

YOUR BRAND – YOUR MOST VALUABLE ASSET

Branding is one of those woolly concepts that alludes most. But the reality is that done correctly branding is one of the most powerful tools a business owner, director or marketing manager can leverage. Good branding helps elevate an organisation's market position in the mind of the customer. Let's explore some fundamentals:

- 1) What is a brand?
- 2) Benefits of a strong brand
- 3) How to transform your brand

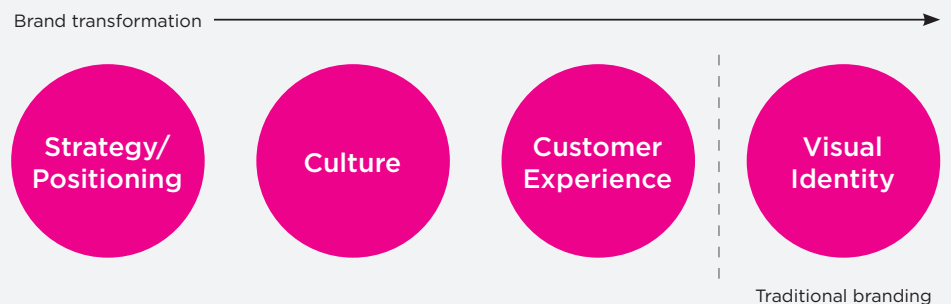
1) WHAT IS A BRAND?

Let's cut to the chase – branding is not a logo. If you remember one thing, remember that.

A brand is myriad factors that build up the perception in the public's mind as to who the brand is, what it stands for and why people should choose to spend their money with them. It's how we differentiate our organisation, products or services from the competition so that consumers can easily identify and choose you.

For example, imagine the multitude of bottled water in the marketplace, all transparent liquid, that is if not identical then very similar. Think of popular brand such as Evian, Fiji Pure, PUMP, H2Go – what is it that separates and appeals to consumers between them? It's the brand they have created.

BRANDING ECOSYSTEM



The story around the water, the perceived values the water stands for (purity, charity, youthful), the personality which the consumer aligns with and buys in to.

For most – unfortunately propagated by the plethora of design agencies who 'do branding' – branding is just a surface image. But branding is well and truly more than that. Today's view of the brand

ecosystem is much more holistic, see above.

What you'll see is branding done well starts at organisational strategy, market positioning and moves through the organisation aligning and empowering staff, enhancing the consumer experience and visual identity part of the brand. It transcends an organisation and underpins everything it does.

2) BENEFITS OF A STRONG BRAND

The issue that branding agencies have is quantifying the full range of benefits and value that is generated through a proper brand transformation process. It's hard to measure staff understanding of a brand so they can communicate it properly and what that does to the bottom-line. It's hard to measure whether a sale came from a brand understanding it's true position in the marketplace and communicating that clearly versus the ad run on Neighbourly.

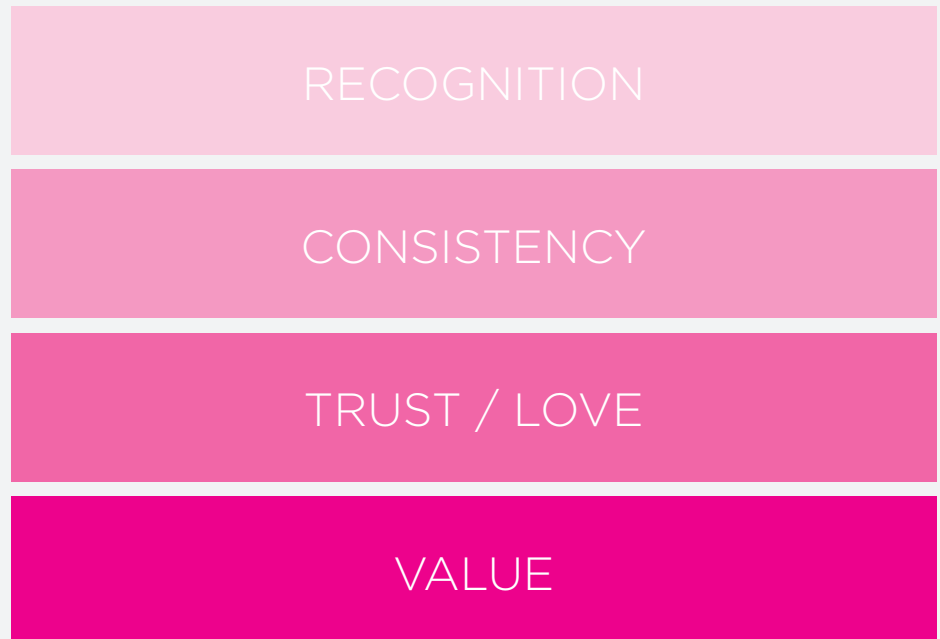
The overwhelming fact is however, companies that have a strong brand are often the most successful. They understand clearly who they are and sell a unique position in the market to consumers who resonate with that.

Holistically, the broad benefits of branding can be summarised by the brand value chain, above right.

Firstly, in any market, you need recognition – people need to know who you are and what you stand for. Secondly they want to trust you, know that you'll deliver on your brand promises so to do that they want to see consistency in how the brand looks, behaves and communicates. Think of this like your own personality – if it changed everyday then people wouldn't know the 'real' you so you're untrustworthy, they'd be a bit skeptical. This trust, and sometimes love for a brand, translates into brand value. Value should be the key goal for any brand transformation. Value extends to staff, consumers and the stakeholders. If it doesn't help build brand value then it's extraneous to the brand and company.

More specifically if we look back to our brand ecosystem we can extrapolate key benefits each stage produces:

BRAND VALUE CHAIN



A. STRATEGY/POSITIONING

- Establishing/clarifying organisational strategy
- Owner, Executive, SLT understanding, clarity & alignment of strategy
- Understanding your current brand
- Understanding the competitive landscape
- Distilling the brand to simple terms that act as an organisational blueprint

B. CULTURE

- Staff engagement with brand
- Issue identification and operational improvements
- Staff empowerment to own brand
- Staff understanding of brand to help communicate/sell
- Staff alignment to brand and why we do what we do

C. CUSTOMER EXPERIENCE

- Customer engagement
- Relationships development
- Customer needs analysis
- Delivering optimum customer experience through consumer lifecycle

D. VISUAL IDENTITY

- Consistent, aligned brand
- Communicates clearly brand uniqueness
- Differentiation, awareness, memorability
- Brand perception aligned with service/product perception

3) HOW TO TRANSFORM YOUR BRAND

So if a brand is one of our most value assets then why is it that most businesses spend little to no time treating it as such?

Of course one of the answers lies in the fact most businesses are head-down, bum-up, just trying to deal with the daily operation of their business and finding the next sale. But if you can change your perspective to know investing in your most valuable asset pays off handsomely then you're on to a winner.

And this takes time and effort. It's not an overnight or even month-long process. The process of true understanding, distillation, alignment and design can take six to twelve months to get right. It's a process that needs reflection, thinking, dealing with some hard truths and consideration.

As a basis for increasing your brand value a good place to start, as illustrated right, can be split in to three parts:



BRAND ASSESSMENT

You need to start with your own brand. Most businesses or owner have little idea about how the brand overall looks across every brand touchpoint. Over the years different people do different things – a new colour, font, change the logo, add a byline –and the brand loses it's shape. It loses the consistency of the Brand Value Chain.

Aspects to cover:

- Holistic view of your brand
- Know who you are
- Assess consistency
- Leverage strengths & powerful design elements

CONSUMER INSIGHT

Secondly understanding your consumer is critical. If you don't understand who you're trying to speak and sell to how will you ever do this effectively. It's amazing what you can find out from asking some simple questions.

Aspects to cover:

- Consumer perception of your brand. Weaknesses & strengths
- Consumer needs per target market
- Brand awareness
- Competitive comparison for brand and service delivery

MARKET ASSESSMENT

Lastly, but equally important is know the competitive environment you're playing in. By understanding who the competition are, how they are positioned, what are they saying and what they look like you can identify a unique space for you to 'own'.

Aspects to cover:

- Research competitors: Brand look and feel, positioning, brand statements, colours, etc
- Market mapping
- Opportunity analysis

This three-pronged attack gives you a strong basis of how to add value to your brand. From there, aligning these insights versus the company strategy helps set a blueprint for the future and how to get there. Of course it's not that simple but at least by starting with these aspects you're getting ahead of the game.