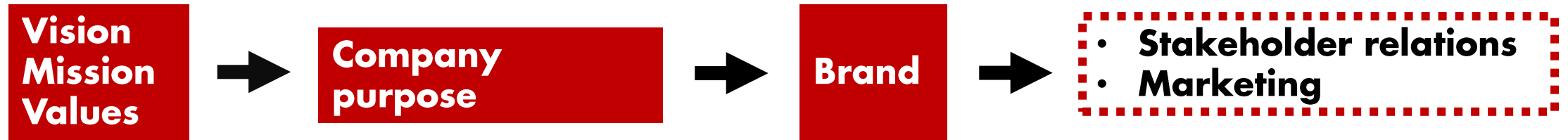# ABOUT BRAND MANAGEMENT

2024 v1

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SOURCE & IMPACT OF THE BRAND

- The brand is the <u>managed translation</u> of corporate philosophy into marketing & stakeholder relations

| Vision Mission Values | → | Company purpose | → | Brand | → | • Stakeholder relations
• Marketing |

- **Without marketing**, the company will not make sales
- **Without stakeholder relations**, the company will face resistance from publics
- Management
  - Bottom-line impact
  - Cross-functional, purposeful field of management

3 BRAND FUNCTIONS

- **Security**
  If there are two products, the consumer needs to make a choice. A strong brand confirms to the consumer that a choice is correct.
  - *Choice complicated by fears*
    - *Price*
    - *Performance (function)*
    - *Social acceptance, etc.*

- **Information efficiency**
  When I see the logo etc., do I immediately understand what to expect?

- **Value adds**
  - *Is the service good?*
  - *Is the behavior good?*
  - *What is the psychological & social benefit? (User transformation)*

BRAND ASSESSMENT

- Customer experiences & assesses personal benefit
  - *Ideally translates into marketing & sales gains*

- Stakeholder assesses potential for trust
  - *Ideally translates into trusted decisions & operations*

- Poor assessment
  - *Impaired operations*
  - *Complicated decisions*
  - *Sub-par results*

BRAND IDENTITY, BRAND IMAGE & BRAND GAP

- **Brand identity** is what is communicated
  - *Product performance*
  - *Behaviour & values*
  - *Communication (symbols, language, ads, etc.)*

- **Brand image** is the consumer / stakeholder assessment of brand image informed by experience (see 3 brand functions)

- The **difference between identity & image** is the **brand gap**
- **The brand must be managed for a narrow brand gap**
- **The narrower the brand gap**, the more effective & efficient the brand

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IDENTITY & IMAGE FEEDBACK LOOPS
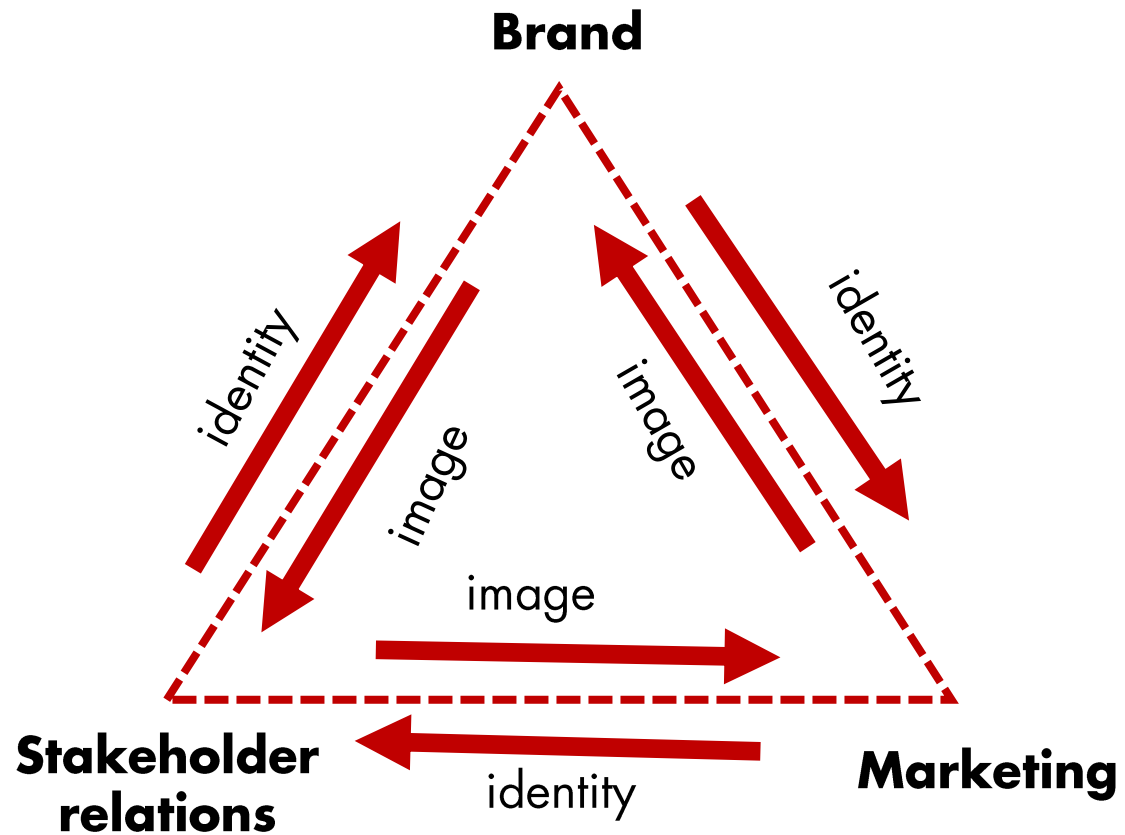
- All components affect all other components

TOOLS FOR BRAND MANAGEMENT

- Reference corporate philosophy
- **Positioning matrix & differentials**
- **Brand personality platform**
- **Brand equity platform**
- Validate with research
- Adjust brand gap

- Translate into marketing

POSITIONING MATRIX & DIFFERENTIALS

- *Al Ries & Jack Trout*
- What makes the product different?
- Matrix
  - Appropriate consumer (who?)
  - Reason for use (product, attributes & benefits)
  - Best time to use (when?)
  - Competitors
- Statement of position
  - Refer to corporate philosophy and compare to consumer differential & perceived position

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BRAND PERSONALITY

- *Jennifer Aaker personality groups*

Sincerity **Excitement** **Competence** **Sophistication** **Ruggedness**

- Not exclusive to one group but one group will be dominant
- Impacts
    - Behaviour
    - Tone
    - Communication
    - Visual design
- Major influences on personality
    - Values
    - Behaviour
- *(Jungian character archetypes can push you into a box)*

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LONG-TERM BRAND EQUITY SCHEME

- *David Aaker (not Jennifer Aaker)*
- Define ideal brand equity as long-term basis for management of brand asset
- Acts as mission to contextualize and give priority to costs & activities
- Use Keller (below) to adapt, evolve and manage in short to medium-term

Components of long-term

- **Brand awareness**
Persistent presence (salience) influences perceptions, liking & behaviour
- **Brand associations**
Product attributes (generally intangible) connect customers to brand
- **Brand loyalty**
Loyalty is basis for pull marketing and competitive barrier

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SHORT-TERM BRAND EQUITY MANAGEMENT

- *Customer-based brand equity (CBBE) – Kevin Lane Keller*
- Brand equity is sources of strength of brand, not valuation

Resonance (observe & adjust)	
Customer connection & loyalty	
Feelings (manage) Direct emotions & impact on sense of self	**Judgements (manage)** Quality, credibility, relevance to needs & superiority
Performance (manage) Product: attributes & benefits	**Imagery (manage)** *(not 'Image' as above)* Satisfy needs on psychological & social levels
Salience (observe & adjust)	
Brand awareness	

- Underpinned by security (fears)
Value for money, social acceptability, etc.

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VALUES-DRIVEN BRANDS

- Corporate brands with multiple and / or diffuse purposes
  - E.g. Lever, Virgin, etc. (multiple products treated as daughter brands)
  - E.g. service brands with non-standard services (audit houses, etc.)
- Values treated as identity determine image (see brand story, below)
- **Primary outward-looking values**
  - Directly experienced by customer, e.g. Virgin: 'delightfully surprising'
- **Internally oriented values**
  - Internal behavioural checks & balances with strong impact on stakeholders, e.g. accountability, integrity, sustainability, etc.
- Values can augment / enhance delegation
- **Values audit**
  - Determine desired impact, train, manage & build into accountability

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VALUES-DRIVEN BRAND MANAGEMENT

- Synchronize values and brand personality
- Communication of values may degrade marketing focus
    - Balance values experience vs product experience
    - Avoid comfort zone (ease of communicating values)
    If values must be communicated, they are not being experienced
    - Focus on primary outward-looking value
    - Seek single outward-looking focus for clarity
- Use values to reduce supervisory burden (support delegation)
- Determine critical focus with values audit
- Support & prove values with story brand (success stories)
- Link values to operations & sales (bottom line)

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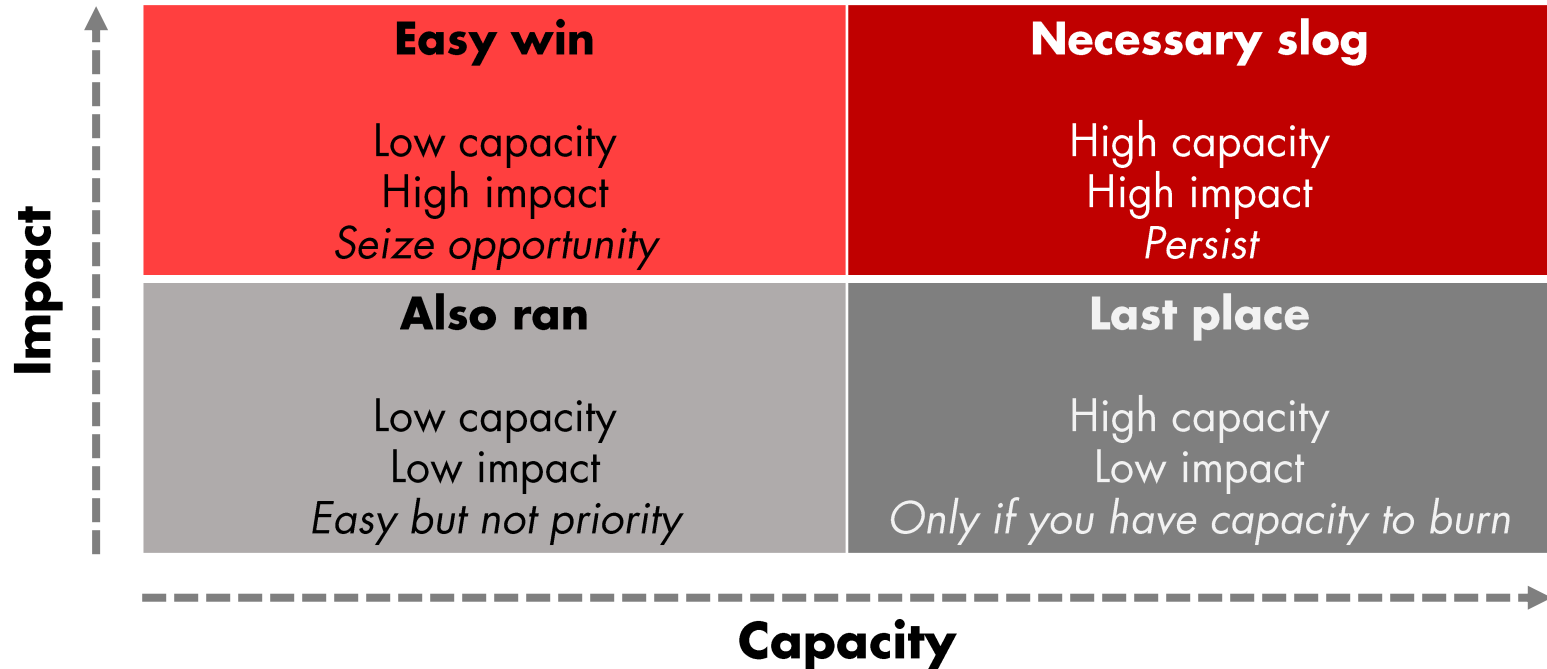
TRANSLATION: 7P MARKETING MIX

- Marketing & branding walk hand-in-hand
- 4P product + 3P service additions

Product	Product-oriented	*Standardised services (limited post-sale activity) classified as products, e.g. monthly bandwidth subscriptions, streaming services, etc.*
Place	Product-oriented	
Price	Product-oriented	
Promotion	Product-oriented	
People	Service-oriented	*Behaviour & delivery of values, etc.*
Physical evidence	Service-oriented	*Website, packaging, outlets, stationery, etc.*
Process	Service-oriented	*Simplicity, discoverability, functionality, etc.*

- Evolution of **7P → 8P**
- Emergence of **Partnerships** as marketing consideration

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PRIORITISE BRAND MANAGEMENT ACTIVITY

- Not all activities are equal
  - *Assign & program priorities*

Easy win Low capacity High impact *Seize opportunity*	**Necessary slog** High capacity High impact *Persist*
Also ran Low capacity Low impact *Easy but not priority*	**Last place** High capacity Low impact *Only if you have capacity to burn*

Impact (vertical axis) · Capacity (horizontal axis)

- Capacity dominated by time resource & appropriate knowledge & skills

THAT'S ALL, FOLKS.