

Assessing the Strength of a Brand

"Any damn fool can put on a deal, but it takes genius, faith and perseverance to create a brand." – David Ogilvy

Coca-Cola. Apple. Google. Microsoft. McDonald's. In all likelihood, consumers know exactly what these brands are and what they represent. The logo is automatically envisioned, and advertising and product or service experiences are recalled. They are among the strongest brands in the world, and they've strategically planned and executed their methodology to be there year after year. But, how did they arrive at this zenith? Companies must assess their brand's current strengths and weaknesses to gain a deeper understanding of where they stand today and then activate change where relevant. According to Interbrand, the world's largest brand consultancy, there are several key metrics used to assess the strength of a brand.

Clarity.

It's important for an audience to understand what the brand symbolizes and what it will deliver – ultimately, what is its brand promise to the consumer? Most importantly, brand clarity has to first begin internally. The company's employees and strategic partners must understand the brand and all that it represents. If the intricacies of the brand aren't understood internally, it will be far more difficult to gain acceptance and loyalty from the customer. The premise of a brand needs to be understood externally as well. If the brand isn't understood internally, it is unlikely the target customer will understand it. The customer should completely understand what to expect from the brand. If they don't, the brand will lose out to competitors who are clearly understood.

Commitment.

Building on the idea of internal understanding, employees must also be committed to the brand's identity. Employees and partners should adhere to brand standards and reflect the company's culture to ensure the target audience believes the brand is built on a solid foundation of commitment. Simply put, employees are always the consumer-facing brand ambassadors. If they don't believe in it or understand it, the risk is great of the brand falling flat externally.

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Protection.

The brand should exist as an entity all its own. Is the brand protected legally? Is it unique enough stand on its own or does it risk being adopted by someone else? Are there established brand guidelines, which lead all branding decisions? Brand protection is a cornerstone of a business plan.

Responsiveness.

Is the brand relevant? Brands can become stagnant. Logos, typefaces and colors can become dated. Business premises can be copied and even improved upon by competitors, while consumer's desires evolve and technology changes in the blink of an eye. The brand should be able to withstand the test of time and challenges from competitors. Internally, the leadership team should be constantly monitoring the marketplace watching for opportunities and potential risks in order to position the company for continued success at five and even 10 years down the road.

Authenticity.

Very simply, if consumers don't believe in a brand, the brand is dust. So when an industry is flooded with similar products, "people don't buy what you do; people buy why you do it," according to Simon Sinek, author of Start With Why. The public demands integrity and transparency, from honoring the brand promise to participation in social issues. An important facet of building that trust is leadership accessibility, whether it's with the staff or the public. And there is no shortage of ways to be accessible, such as: internally - town hall meetings both in person and broadcast to teams around the globe; podcasts (video and audio); consistent visibility within the field; and externally - social media platforms like Twitter and Facebook; press interactions; industry events; and community goodwill.

Relevance

What purpose does the brand serve to the consumer? Can people understand and relate to it? Once the target audience has been determined, it's paramount to ensure that the brand is relatable to them. Make sure that people know what the brand is and what it can do for them. If something isn't relevant to someone, they're not going to give it much attention.

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Differentiation.

As mentioned earlier, the brand must be able to stand on its own. If a customer is unable to distinguish a notable difference, or doesn't bother differentiating one brand from the next, what would motivate them to buy one product over another? Brands must be unique, distinguishable and perceptively different in the ever-crowded marketplace.

Consistency.

"Brand handling synergy means developing and communicating your company's values and identity consistently," according to Martin Lindstrom, author of Clicks, Bricks & Brands. In an increasingly fragmented media environment, it is far more difficult to ensure a brand is communicated consistently across all platforms. For that reason, it is imperative for a brand to have a uniform appearance, no matter where it's being seen. The name should always be spelled and punctuated correctly. The correct logo and colors should be used regardless of the medium. Key messaging should also remain consistent across each medium. If your brand isn't consistent, customers will not learn to recognize it.

Presence.

There are more ways than ever to market a brand, and it's critical for a brand to use these platforms consistently and strategically to keep your brand in the conversation. If the consumer doesn't see and understand a brand, what would prompt them to buy a specific brand over a competitor?

It is critical for brands to pause and assess their brand from your customer's perspective using these metrics. Where do the successes lie? Where could there be improvements? A good brand is built from the inside out. Strengthen the roots first, and then allow the branches to grow.

If you need guidance, please feel free to contact evōk advertising at 407.302.4416 or visit evokad.com.

