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# Building Brand Equity:

Execution, Brand Implementation and Brand Management

**Valerie Lee Schutte**  
**The Design Depot**

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# Taking Your Brand to the Next Level

You have already built the foundation for your brand, so what do you do next?

## Learn From The Masters

There are many successful companies that have already spent thousands of dollars to build a brand. These deep-pocket branders are reaching striving to reach the same ultimate goal as you — to develop loyal customers and increase sales.

**They have already spend the money --- so you don't have to.**

It is worth studying them for a while to learn what they do and how they do it. In almost every case you will find that an effective implementation of a strong brand focuses both on the promise **AND** the delivery. The delivery simply seeks to make life better in some small way. Often the key factor that makes them different is how they do it not the actual product or service they offer.

## Value Drives Value

These organizations are often more successful because they have created a corporate culture that is reflected in their everyday operations.

They have distinguished themselves and are in a constant state of evolution that creates a continual bond with their customers on an emotional level that is linked to the highest value in the brand platform = **TRUST**.

**Values are company defined and value is customer defined.**

Products	Services
Starbucks Coffee	MCI
Hershey's Candy	Jiffy Lube
Volvo Cars	Fantastic Sams
Krispy Kreme	Netflix
Coca-Cola	H & R Block
Companies	People
Target	Oprah
Amazon	Worldwide Wrestling Federation
eBay	Martha Stewart
Toys r Us	Emerill
BMW	Dan Rather

## Creating A Competitive Edge

For each of the above examples try to name their closest competitor. How do they measure up? Are they are probably selling the same products and services as another company. What is different and more effective about one versus the other?

Now think about what makes you better or different than your competition. Are your products and services properly aligned with your communications strategy to deliver that message to your customers and prospects?

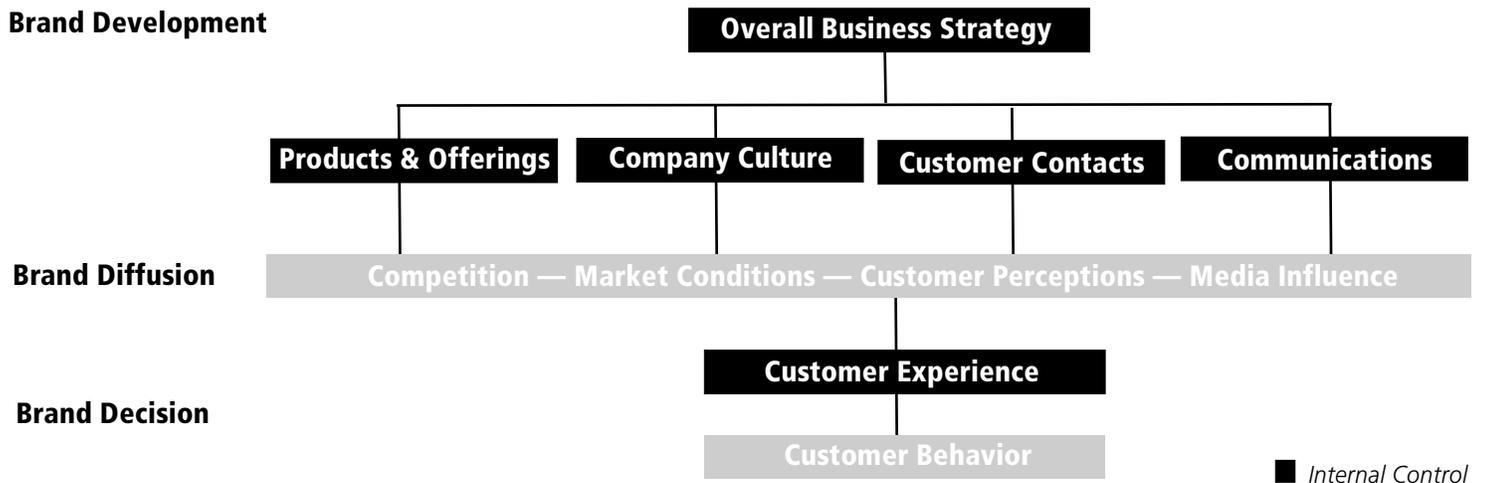
**The more you know about your competition the stronger brand equity you can build.** You can create a successful competitive advantage by your ability to differentiate yourself. Consider creating a folder on each of your key competitors. This information will also be a gold mine when it comes to creating and refining your selling process.

The good news is if you get your brand strategy on target you will begin to build solid brand equity. The not-so-good news is that, you can also expect to be imitated by your competitors.

# Delivering Your Brand

Brand expression brings a brand to life. It is the means by which you control your brand in your customer's mind. Branding should start in the executive suite with the overall business strategy not in the marketing department.

## THE BRAND DELIVERY PROCESS



## Mind Share versus Market Share

Brands make selling easier, but unfortunately mind share has little or nothing to do with market share. Branding takes both time and resources. Sales play an important role in building brand equity. A good selling process enhances the delivery of the brand promise. Your brand can be your best asset, but only if it translates into profitable sales.

## It is a Brand New World

Many of the issues associated with branding are still evolving. Brand management will be critical for the best brands so that they don't go from brilliant to bland. The world is constantly changing, and the most effective brands will evolve under constant change.

Brands begin to breakdown as soon as they are developed. The stronger your brand is to begin with, the better position you will be to build long-term market equity. Great brands thrive in an environment where they are nurtured, respected and protected.

**Brand Audits** should be conducted at least annually to monitor your brand. Put everything on the table — literally. Include: advertising, literature, product design, fax covers, invoices, customer surveys., etc. Your audit should touch everything that you do. The next step is to develop realistic processes and disciplines toward your goal of maintaining and strengthening your brand.

Part of your audit should involve **Brand Research**. Brand Research is essential because organizations often have difficulty seeing the value of the brand that they already have and an even greater difficulty seeing how they are accurately perceived by their customers. Effective Brand Research combines both qualitative and quantitative data that leads to results in profitability, customer-base expansion, and customer satisfaction. Metrics should be put into place to measure progress to assure that **all brand-related activities can be linked to creating value and profits.**

## Small Organizations and Big Opportunities

Small companies and small brands have a great opportunity to take advantage of the weakness of larger brands.

Smaller organizations tend to be more horizontal and make the decision making process easier. As a result, the possibilities are greater to create an intimate, unique and potentially more exciting experience for your customers.

Usually the smaller you are, the less brand legacy there is deal with. Re-branding always costs an organization customers as a result of the change existing customers' perceptions. A well-established brand must look at the complete process as both front-end and back-end profitability is the primary consideration. Most organizations prefer to reposition their brand and build on the build on the brand equity that they already have.

The exception to this is there has been a major change in the organization as an acquisition, merger or new management team. In this case there is often a rush to re-brand as soon as possible keep customer confidence and market share.

**The challenge for smaller organizations is to focus on value.** One of the biggest mistakes that small companies make is to focus on short-term sales. The main front that they usually fight the battle on is price. While price is often a critical consideration, it is only one factor in the marketing mix. Value is perceived by customer and often higher prices have a higher perceived value. Value is the battleground where customers are won or lost.

## SIMPLE BRAND BUILDING STRATEGIES

**Here are a few simple ways to maximize your resources to implement a successful brand strategy.**

**Find a Need and Fill It** — You do not need a unique product or service to succeed. What you need to do is to create the perspective that your product is unique.

**Align Your Communications** — both written and verbal. Seek for consistency in your messages, client interactions, product offerings and operating principles.

**Rally the Troops** — make sure everyone from the person answering the phone to the person sending your invoices has a clear understanding of your brand and how to deliver on its promises.

**Make It Easy To Do Business with You** — a good website, good location, return calls promptly, have products ready, ship quickly, etc.

**Give Your Ideal Customer a Name** — develop a customer care program to keep them loyal and seek to make them an evangelists for your organization. Referrals are the best sales lead you can have, as an implied level of trust has already been established.

**Have a Happy Hour** — give a little something away for free on a regular basis. It will give you the chance to talk about what you do and also create continual goodwill for you and your organization.

**Listen and Learn** — Talk to your customers and people in your industry about how they feel about the market, your competitors. No matter if your approach is formal or informal, you will be able to determine both tangible and emotional benefits that you can use to differentiate yourself.

**Do a Little Detective Work** — Check out your competition. Develop a "case file" for each of your key competitors. Fill it with information that you find out on the web, at tradeshow, in their marketing material, your contacts, from trade publications, etc.

We are living in the information age. It is relatively easy to find out most of the information you need. Remember the old saying, "Keep your friends close and your enemies closer".