

The brand conversation grows larger and more nebulous with every passing day in our modern, ever-connected world. It's not just branding anymore. It's corporate branding, product branding, service branding, and even personal branding. Whether you're a business leader, a marketing professional, or just a regular Josephine buying a cup of coffee before a long day in the actual salt mines, branding is woven throughout every aspect of our lives.

Whether you're aware of them or not, every company and every product already has a brand. The work of understanding, defining, and shaping these brands, however, is an ongoing process. The organizations that invest in building strong brands are investing in a powerful competitive advantage.



Presenting a brand consistently results in an average revenue increase of 23%. (Source)



77% of B2B marketers say branding is critical to future growth. (Source)



48% of consumers expect brands to know who they are and what they want. (Source)

INTRODUCTION

WHAT IS BRANDING?

WHY BRAND MATTERS

CHARACTERISTICS OF STRONG BRANDS

THE TIME FOR BRANDING/REBRANDING

THE BRANDING PROCESS

BRAND LAUNCH AND IMPLEMENTATION

BRAND MANAGEMENT AND GOVERNANCE

TRACKING THE ROLOF BRAND

ADDITIONAL BRANDING RESOURCES

What is Branding?

The concept of brand was once very simple. The term itself comes from the Norse word "brandr" which means "to burn." The modern definition began to take shape as early as the 1500s when it was used to define the mark ranchers burned on their cattle. During this time the brand mark became synonymous with ownership. By the 1800s, brand symbols began to represent not ownership, but quality.

This shift was, in large part, due to a practice started by wine distributors. They would burn their brand marks into crates of their product to make sure they didn't get mixed in with their competitor's product. By 1870, the practice of branding product became so ubiquitous, companies could now trademark their brand

Branding is the ongoing effort to shape your audiences' perceptions.

marks to prevent competitors from falsely representing their products.

That's how it all began, but what does brand mean now? To answer this, we have to define both "brand" and "branding." Many use the terms interchangeably, but the fact is the two have separate—but intertwined—definitions.

BRAND

Brand is a perception in the mind of your audiences. It's an idea. It's what people think and feel when they consider your product, your mission, your customer experience—all the components that make up your company or organization.

BRANDING

Branding is the ongoing effort to shape your audiences' (customers, clients, employees, etc.) perceptions. It is a process and strategy that encompasses the steps you take to give meaning to your product and organization. Branding aims to establish a significant and differentiated presence in the market that attracts and retains loyal customers.

There are a few other terms that often come up in the greater brand conversation as well:

BRAND EXPERIENCE

Brand experience is the sensations, feelings, and thoughts evoked by your brand identity. It's the space between your branding and your brand.

BRAND EQUITY

Brand equity is the commercial value of your brand. It's based on what customers are willing to pay for your name rather than the product or service itself.

BRAND STRATEGY

Your brand strategy is a plan that takes into consideration your audiences, position in the marketplace, and goals as you establish your brand.



Successful branding shapes perceptions, taking audiences from awareness, to affinity, to preference, and finally to attachment. The attachment phase is where your audiences have formed a strong connection with their perception of your organization.

 The brand pyramid illustrated here was inspired by United Talent Agency's "From "Like You" to "You're Like Me" presentation.

company or organization. A brand exists in the minds of your customers."

- Lucidpress

Why Brand Matters

We all know why brand matters to consumer giants like Apple, Coca-Cola, and Nike. They've reached the pinnacle of brand equity. Their brands do the selling and consumers are willing to buy because of how they perceive the brand.

But brand can work just as hard for small and mid-sized enterprises and business-to-business organizations as it does for these behemoths. Especially in this day and age of niche marketing. If you're a podcast listener, chances are you've heard of the Casper mattress. At one point, they were a completely unknown brand, started from scratch in 2014. By 2018 they were poised to open 200 brick and mortar stores during a time when giants like Mattress Firm were filing for bankruptcy.

So what can we learn from this? Casper was a great product with a new business model, yes. But a slew of copycats followed in their wake without achieving the status of Casper. The difference, in large part, was that Casper branded the experience. From the initial touchpoints down to the box it was delivered in, Casper owned mail-order sleep.

Even B2B brands that tend to fly under the radar outside of their own industries have found success with strong brands.

Even B2B brands that tend to fly under the radar outside of their own industries have found success with strong brands. Traditionally, the data protection space is not focused on brand. That didn't stop Code42 from investing and reinvesting in theirs. It's paid off. They've become a globally recognized company in their industry, servicing more than 50,000 organizations.

These two organizations offer vastly different products and play in vastly different spaces, but their well-built brands have served them in much the same way:

- · Providing clarity of thought and action across their entire operation.
- Helping their company and products stand out and above the competition.
- Generating new customers while maintaining relationships with existing customers.
- Shaping perceptions and earning recognition, trust, and loyalty.
- Elevating perceived value while lowering barriers for marketing and sales efforts.
- · Strengthening employee recruitment and retention efforts.
- · Protecting against negative market and public relations events.

All of these factors work together to build brand equity. With strategic investment in your own branding efforts, your brand will start to work even harder to influence buyers.



5-7 impressions are required for audiences to remember your logo. (Source)



Consistency in brand presentation can increase revenue by 23% on average.



92% of private equity firms view brand strength as an important factor when deciding where to invest. (Source) Learn more about the benefits of branding and how it can help your organization endure and even thrive when challenges arise.

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Characteristics of Strong Brands

Now that you understand just how important brand is, we can take a look at the work that goes into building one. It's not easy. There is no exact formula to it, but we do know there are a few key characteristics impactful brands have in common.

AUTHENTIC

Authenticity is a word that gets tossed around a lot in the marketing space. But it's important that we don't let the meaning get watered down in the jargon. Companies that manage to be true to who they are, what they do, and why they do it are able to create lasting, evolving connections with their audiences. Your customers don't want lip service, they want you to say what you'll do and do what you say. It's that simple.

TIP: SMALL MATTERS

This is one area where being a small company is an advantage. Half of Americans trust small companies to do the right thing while only 36% expect that large firms will do the same ¹

63% of people would give their business to an authentic brand over a competitor that hides who they are.²

1. Mintel, 2. Cohn & Wolfe

DISTINCTIVE

It can be tempting to look at successful companies and say "I'll take that brand, please," but that approach won't do you any favors. To stand out and above, you need to separate yourself from competitors and the white noise of other brands. This goes hand in hand with being authentic, but it's also the only way you can establish a memorable, recognizable brand. You can't build brand equity if your audience doesn't know or remember who you are.

TIP: ASK THOSE WHO KNOW YOU BEST

If you can't quite figure out what makes your brand different, ask your loyal customers. Often you'll find new stand-out elements to incorporate into your branding.

Recognizable brands outperform the S&P 500 by 36%.1

1. Brand.

RELEVANT

None of the other characteristics matter if your product or service doesn't matter to your audience—or if it matters in a way you're not communicating. Your audience needs to feel like you care about them as individuals and understand what they want from your product. This emotional connection is only possible if you truly understand and communicate your position among this audience.



TIP: FIND YOUR SWEET SPOT

For your brand to take root, you have to find the intersection of what your audience needs, how they communicate, and what your product can offer them. That's the brand relevance sweet spot. Take the time to test your product and your message with a diverse cross section of your audience before solidifying your brand strategy.

65% of people who feel emotionally connected to a brand say it's because they feel the brand cared about people like them.¹

1. Customer Thermometer

CONSISTENT

If you're constantly changing how you present your brand to the world, your audience will never get to know you. Your identity and the implementation of that identity must be aligned and consistent across every touchpoint in every area of your business. Day in and day out. Some marketers grow bored with their brand and frequently try to "switch things up," but it's important to remember your audience doesn't live with your brand every single day and they need the consistency to connect.

TIP: GO BEYOND GUIDELINES

While 95% of organizations have branding guidelines, only a quarter of them report that the guidelines are enforced consistently. We'll talk more about brand governance a little later, but remember your guidelines are only half the battle. You have to train your team on how to implement them and establish checks to ensure key materials are on brand.

Consistently presented brands are 3-4 times more likely to have excellent brand visibility than those with inconsistent brand presentation.²

1. Lucidoress, 2. Lucidoress

BOLD

The only way to forge a connection with your audience is to give them something they can relate to. Something to get behind. More and more audiences are expecting brands to take a stance and advocate for what they believe in. It may be tempting to remain neutral, but wishy washy branding and ill-defined values will get lost in the sea of sameness alongside other companies that don't know who they are. By trying to appeal to everyone, you'll end up appealing to no one. Be bold.

TIP: STRIKE A BALANCE

Though necessary, bold can be tricky. To strike a balance between taking a stand and overstepping your bounds, establish values and a point of view and map out the purview of those values as part of your brand identity.

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 $\overline{\text{o}_{\text{PN}}}$ or consumers cite smared values as the primary reason they have a relationship with a brand, $\overline{\text{I}_{\text{PN}}}$

1. Harvard Business Review

"Great brands are like friends—you encounter a huge number of them everyday, but you only remember the ones you love."

- Luc Speisser

The Time for Branding/Rebranding

There is no specific timeline that outlines when you need to establish, update, or overhaul your brand. Rather, it's something you should revisit during times of change, threat, or opportunity in your business.

CHANGE

The first type of change is fairly easy to identify. Any time you establish a new business, you should create a brand strategy and identity before entering the marketplace. Acquisitions are also an appropriate time for rebranding. It's important to establish an identity that connects with the audiences of each of the companies involved in the merger and it's unlikely any of the existing brands will achieve this without at least a tweak or two.

Sometimes the change is more subtle. As time marches on, the marketplace and your audience's expectations shift. The business itself will shift over time as well. Mission, vision, and values evolve. Leadership transitions. With all this natural change, you may find what was once working now feels weak, outdated, or like a poor representation of what the organization has become. Now would be a good time to take stock of your branding, your marketplace, and your audience and assess whether or not change is in order.

Discover how research can be used to uncover your organization's authentic brand values.

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THREAT

Sometimes we have to adapt to the conditions around us in order to stay relevant in a changing marketplace. Maybe a new competitor has entered the space with a stronger brand promise. Perhaps the market has shifted away from your once-popular product or service.

These threats are all external forces, but some are more symptomatic of internal operations. Slow sales, underperforming marketing, and staffing challenges are typically good indicators that something needs to change. Maybe it's because there are negative perceptions (or misperceptions) floating around about what your brand represents. Maybe it's because your messaging and position in the marketplace are unclear. Regardless of the root cause, your branding needs to change to address these threats.

Sometimes new business opportunities also represent an opportunity to revisit your brand. A rebrand can build more excitement and answer the shifts that will naturally take place within your organization as you take on each new opportunity.

Innovation in the form of product updates, the launch of a new product, or even a major investment in research and development might represent the perfect time to innovate on your branding as well. Additionally, expanding into new markets, geographic locations, and audiences are the marks of a thriving business. They're also the perfect opportunity to take steps to ensure your brand identity keeps up with your growth.

REBRANDING VS. BRAND REFRESH VS. BRAND EXTENSION

Every new business should start with a brand identity, but what happens when it's time to change that identity? Not every instance of change, threat, or opportunity requires you to completely throw your brand baby out with the bathwater. You have to take into consideration what's driving the update and respond in a way that makes the most sense for your brand, marketplace, and audience.

REBRANDING

The most extreme of the brand identity updates is the rebrand. Typically this is done when the shifts in your business have been so great that your branding is a complete mismatch with your promise, product offering, marketplace, or customer. This can encompass everything from a complete name change to a logo redesign.



BRAND REFRESH

A brand refresh can be useful when you've established a great deal of lasting value in your existing branding, but new opportunities, periods of change, or threats in the marketplace have made it difficult to stand out. A refresh builds on the equity of your existing branding while breathing new life into it with expanded audience personas, slight changes to your logo or color palette, or new values layered into your existing messaging.



BRAND EXTENSION

A brand extension maintains much of your foundational branding while allowing you to expand into new territories with minor changes. This might include introducing a new product line under a parent brand identity, bringing services to a new city, or targeting a new audience with a slightly changed product. Typically the original brand identity is incorporated

into the extended brand at various degrees, depending on how much of the spotlight the extension calls for.

The Branding Process

Different organizations approach branding in different ways, but all agree it is an ongoing process. It has to be in the age of agile. Your audiences expect you to adapt quickly. That being said, you have to start somewhere, and these steps have served many companies well.

AUDIT

Before you can march forward, you have to know where you stand today. By auditing your existing brand identity and the materials that carry that identity, you can determine what's working, what's not, and what has run its course. Through this audit you can gather data around performance of specific materials and also start creating a roadmap for the implementation of your new branding.

RESEARCH

Though the initial investment can seem daunting, research can save your organization a great deal of time, effort, and budget in the long run. There are different ways to conduct the research phase of the branding process. Depending on your budget/needs, you can leverage any combination of research to establish an understanding of your position in the marketplace, the perception of your brand, the needs of your audience, and more.

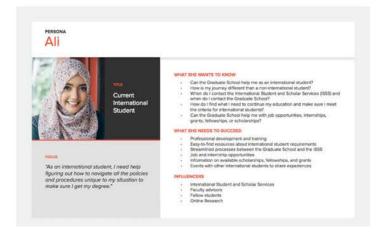
Start with market and competitive research to get a sense of your current landscape. Once you have your bearings, conduct qualitative research by interviewing or hosting focus groups with both internal and external stakeholders. Quantitative research in the form of surveys can also be useful when gathering a broader range of data or when working with smaller budgets.

Take a deep dive into understanding the ROI of brand research.

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PERSONAS AND JOURNEY MAPS

Once you've gleaned enough insight to confidently move forward, you can put a face, name, demographics, challenges, and goals to your target audience in the form of personas and journey maps. This will ensure your audience remains at the center of your branding efforts so you can forge an emotional connection with them at every touchpoint. You should refer back to these tools both as you're shaping your identity and as you're presenting that identity to the marketplace in the form of your website, advertising, content marketing, and more.



BRAND PLATFORM

With the research and audience groundwork in place, you can begin to put definition around your branding in the form of a platform. This establishes a foundation for your branding, clarifying who you are and what you stand for as an organization.

The definition should factor in the needs of your personas, your market position, and all the elements that shape your organization from the inside out. The components of your platform might include mission, vision, position, attributes, promise, values, voice and tone guidelines, and a personality portrait. It serves as the guidepost for future branding and marketing efforts. Key messages may also be included in the platform. These are a half step of sorts. They define the crucial points your company would like to communicate to your audience in a way that you can readily use in the implementation phase.

Learn how to uncover the Why behind your brand.

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BRAND ARCHITECTURE

For organizations with multiple products, services, or markets under their umbrella, it's important to establish a brand architecture to prevent confusion among your audiences (and your internal teams). There are a number of ways to approach your brand architecture, depending on how you plan to present your products or services in the marketplace.

Note: We're using larger companies to help explain the various types of brand architecture, but small, medium, and large organizations alike can benefit from putting structure around their

MONOLITHIC

In a monolithic structure, sometimes referred to as a branded house, one master brand carries most of the weight while subordinate iterations represent the different subproducts.



ENDORSED

With an endorsed architecture, the parent brand plays a subordinate role to the product brand but is still present in the external presentation.



SEGMENTED

In a segmented structure, also known as pluralistic or house of brands, the parent brand markets various products and services under independent brand identities.



HYBRID

For some organizations, it makes sense to establish a hybrid structure with monolithic, endorsed, and segmented brands.



NAME

Whether you're naming a product, service, or the business itself, all the other phases of this process will inform how you approach the name. You'll want <u>something that resonates with your audience</u> based on the research, represents who you are as an organization as it's defined by the platform, and falls within the structure of your brand architecture. There are a <u>myriad of name types</u> and approaches, but the most important factors to consider are whether the name you choose is unique, trademarkable, memorable, and easy to pronounce.

BRAND IDENTITY SYSTEM

This is what people typically think of when they think of branding. And for good reason. These are the elements that represent your organization and, ultimately, the equity of your brand. There is value in everything from your name down to the design mark at the bottom of your letterhead. If your audience can't remember who you are, there's no value in their favor. Your brand identity system is what makes you memorable. And a well-executed brand identity system is what makes you valuable.



This system starts with your name and how it's used, outlining abbreviations, acronyms, and any other variation that might impact audience recall. It includes your logo mark, color palette, typeface, photo styles, patterns. It even encompasses the sonic elements of your brand, and we're not just talking your jingle, anymore. The voiceover in your ads, the ding of in-app notifications, the sound of your soda being poured (if you're Coke)—all of this adds to your brand experience. Your creative team will leverage your research and platform to inform the development of your identity system, ensuring the visual, verbal, and sonic representation of your branding aligns with your overarching strategy and the expectations of your audience.

BRAND GUIDELINES AND TRAINING

Brand guidelines combine your personas, platform, and identity system into one neat little reference package. It can be hosted online, on your intranet, on a company server—anywhere everyone on your internal and external communications teams can access it. You may also choose to host your logo files, photography, and other visual elements in the same easy-access location.

For those most actively involved in creating your marketing materials, you should host a training session before you launch your brand. During the training, show the team examples of how the branding should be carried out across various channels, allow time for questions, and make sure to establish a point person to address any questions that may come up as they move into the implementation phase.



Learn the 9 steps to building useful brand identity guidelines.

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Brand Launch and Implementation

You made it! You're ready to launch your new branding. Depending on your time in the marketplace, customer base, level of rebrand, and budget, you may choose to launch quietly or with much pomp and circumstance. Regardless of how you make the announcement, you should have a strategy for internal and external implementation.

INTERNAL

This is an opportunity to rally your employees around the future of your organization while also giving them the tools they need to talk about your brand. You've already trained key members of your internal team on the new branding, but everyone in your company should act as a brand steward. The launch is a chance to get them excited about this role; highlight your vision and values and explain what they can do to help make the launch successful.

EXTERNAL

For external audiences, your brand launch is more than a perfunctory news item on your company blog. It's an occasion for re-engagement. Capitalize on this opportunity by drawing a connection between the new brand and your deepened understanding of who your audiences are. Turn it into another moment that can help strengthen the relationship between you and your customers.

LOGISTICS

On both sides of the equation, you'll need to phase out old materials, update your website, make tweaks to your intranet, ensure all new materials carry the new branding. This can take weeks or months, depending on the size of your organization, but your audit findings will help you develop a timeline for the rollout, ensuring the most effective and most-used materials are prioritized over others.

Keep these do's and don'ts in mind when handling your brand launch.

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"Your brand is the single most important investment you can make in your business."

- Steve Forbes

Brand Management and Governance

We've already established the fact that your branding matters. We've even touched on the idea that consistency is a big part of branding. But we can't emphasize this latter fact enough. Consistency is what makes your branding work. You can invest all the money in the world in an earth-shattering brand, but if no one carries it through, it will fall flat.

As a mere idea in the minds of your customers and audiences, your brand is continuously taking shape, which means it's constantly at risk.



90% of consumers expect a consistent brand experience across all channels and devices. (Source)



Your consumers will notice an inconsistent brand. They are engaging with various touch points in tandem: 85% of adults consume content on multiple devices at the same time. (Source)



Every individual within your organization plays a role in your brand: 65% of companies report an increase in brand recognition after implementing a formal employee advocacy program.

In our fast-paced world of modern marketing, branding needs to be flexible enough to evolve over time but locked in enough to establish consistent value in the minds of your audiences. To maintain a strong brand in this space, it needs to be managed and protected at every level of your organization—from the experts, to the practitioners, to the employees.

EXPERTS: BRAND GOVERNANCE

The brand experts on your team will vary from organization to organization, but they may include marketing leadership and even your agency of record. They will serve as the protectors of the brand. In charge of brand governance, they are those most familiar with the brand identity system, personas, and platform established as part of the branding process. They understand the why behind the branding and use that understanding to create and execute the brand strategy.

PRACTITIONERS: BRAND MANAGEMENT

One level removed from the brand experts, your practitioners are in charge of carrying the branding across all touchpoints and all channels. This might include marketing specialists, freelance partners, internal communications, etc. These individuals should be trained on how to use the branding guidelines and the supporting elements.

EMPLOYEES: BRAND STEWARDSHIP

Every employee within your organization should be engaged in brand stewardship. Every. Single. Employee. From your manufacturing floor to the CEO (and maybe even the CEO's mother). They don't need to understand the intricacies of the branding, but they do need to buy into the promise of the brand. This ensures your branding is woven through every interaction audiences have with your company.

Every employee within your organization should be engaged in brand stewardship.

To be effective brand stewards, employees need to be informed and empowered. They need to understand the brand, and they need to understand the importance of consistency. It's the role of the experts and practitioners to disseminate this message throughout your organization.

Master the 8 steps to establishing consistency across every brand touchpoint.

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Tracking the ROI of Brand

As a critical business asset, it's crucial to monitor the health of your brand. It can be difficult to measure what ostensibly resides in the minds of your audiences, but there are tools that

This process of evaluating your branding investment is called brand tracking. It allows you to measure the perception of your brand and how it changes over time. To do this, you must first determine what data you'd like to track and establish a baseline. Many companies choose to measure:

- Relevancy: Do your services matter to your clients?
- · Value: Do they see value in these services?
- · Loyalty: Will your clients use your products or services again?
- · Referrals: Will they tell friends, family, or colleagues about your products or services?
- · Reputation: How is your brand perceived in the marketplace?
- Visibility: Do people know about your brand?
- · Recall: Do people remember your brand?



Data-driven companies are 6 times more likely to be profitable year over year. (Source)



33% of marketers say having the right tools for data collection and analysis is the most useful in understanding customers. (Source)



68% of marketers say improving ROI measurability is the most important goal for a data management strategy. (Source)

Once you know what you want to measure, you can start building the data collection into your operations with tools like:

BRAND TRACKER

Provides insights into customer perceptions and associations, which can be used to increase brand awareness, brand recognition, and customer loyalty.

NET PROMOTER

Allows you to measure how likely customers are to refer your company to others.

BIRDEYE

Gives you the tools to pull in reviews to measure brand value and reputation.

BOARDREADER

Helps monitor your reputation in the marketplace by pulling in discussions about your brand from forums around the internet.

SEMRUSH

Allows you to track how many people are searching for your brand to help measure visibility and recall.

SURVEYMONKEY

Helps get answers about specific campaigns, services, products, customer experiences, etc., so you can measure relevancy, value, and loyalty.

GOOGLE ANALYTICS

Can collect a plethora of data, including the percentage of repeat customers and visitors to measure brand loyalty.

DIGIMIND

Collects a range of social listening data to help measure share of mind (visibility), perception, and reputation,

The sooner you start using these tools, the sooner you can start collecting enough data to inform your next branding moves. Over time, brand tracking will help shape your marketing strategies, messaging, and even help you determine when it's time to rebrand.

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Additional Branding Resources

BRANDING BLOGS

- · American Marketing Association Blog
- brandchannel
- The Branding Journal
- · Branding Strategy Insider
- · Lucidpress Blog

BRANDING BOOKS

- The Brand Gap: How to Bridge the Distance Between Business Strategy and Design, by Marty Neumeier
- · Brand Thinking and Other Noble Pursuits, by Debbie Millman
- . Building a Story Brand: Clarify Your Message So Customers Will Listen, by Donald Miller
- · Building Strong Brands, by David Aaker
- Designing Brand Identity: An Essential Guide for the Whole Branding Team, by Alina Wheeler

MORE FROM OLIVE & COMPANY

- 15-Point Brand Health Assessment
- . 13 Questions You Should Ask Before Choosing a Brand Agency
- The Olive & Company Brand Workshop
- Get Buy-In for Your Brand Project
- Cultivating Brand Attachment Through Storytelling
- 5 Characteristics of Strong Brand Names

"Every great brand is like a great story. [Start writing yours.]"

- Kevin Plank, Adapted by Olive

And with that, you are now a brand expert.

Or at least a blossoming one. There's a great deal more to learn and the lessons are always changing. The biggest thing is you have to start somewhere. Begin by implementing your own branding strategies, measure, adapt, and repeat. Follow our blog for more lessons on the wild west of branding, download this guide to share with your team, and let us know what you've learned along the way.

NEED HELP?

Tackling a completely new topic, especially one with as much complexity as branding, can be

challenging. Luckily, you don't have to do it alone. As a modern $\underline{branding agency}$, Olive & Company can guide you through the process. $\underline{Contact \, us}$ to learn how we help businesses build authentic brands.

