

WHITE PAPER

Focus Brand Strategy On Business Goals To Build Brand Value

by **Ed Holme**



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Your company brand is not only a valuable asset, but also holds the potential to positively impact your day-to-day performance and provide a healthy return on any investment you make in it. Large CPG brands like Coca-Cola, Kraft, and Nabisco know this, as do major durable product brands such as Nike, Whirlpool, John Deere, and Harley Davidson. They have transformed their brands into high performing assets.

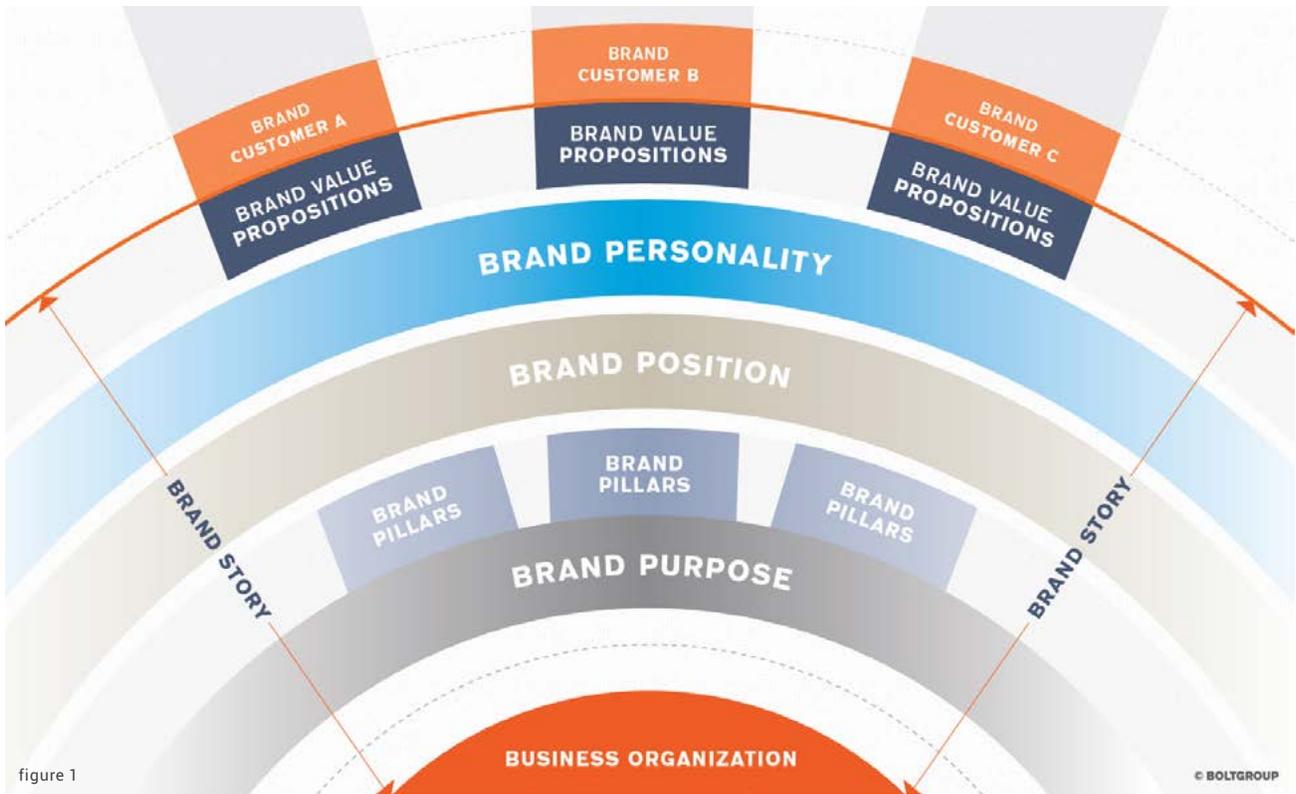
Yet, you may be surprised to hear that in our experience with mid-size product manufacturers and service organizations (SMEs), we rarely see a high level of commitment to brand building or the use of brand to create greater value in

the company's products and services. Instead, brand is considered window dressing. More appearance and expression, than substance and value.

It's our assertion that companies who underutilize their brand in this way are competing with one hand tied behind their back.

A key BOLTGROUP Brand Principle is:

"Every brand should create, build, and deliver value, both in day-to-day operations and in long-term equity."



However, we also know that it's extremely difficult for this to happen in an organization where executive leadership considers brand as little more than the name on the building, a brief paragraph of reminiscent legacy, and a logo. [For more on this, see **Without Brand, Your Name and Logo are Worth Less.**]

That's why a brand strategy, formulated from a well-constructed brand foundation, built on authentic purpose, plays such a vital role in company success.

Let's break it down.

In a previous white paper, **Forget About Type of Brand Strategy. What is Your Brand's Strategy?**, we challenged SME executives to develop an actionable brand strategy that works for their company and organization. Not just adopt a cookie-cutter model of brand strategy that achieves little with regard to directives and goals.

The challenge posed is:

"What is Your Brand's Strategy? ... the right now strategy.

The set of directional imperatives in sync with your business goals ..

That are the guide and filter for everything your brand does.

That are the how, what, where, when, and why your brand does them.

That work to create value for you and your customers. Today. Tomorrow. And into the future."

Before you develop this, we recommend that you solidify your brand. This article unpacks how to build a truthful, purpose-based brand foundation (figure 1).

The Elements Shown Here Are:

BRAND PURPOSE Why a brand exists with respect to the positive difference it aims to make in people's lives.

BRAND PILLARS The compelling truths of the brand. The adjectives or phrases that describe the core beliefs, values, and culture of the brand. And, when combined, define the unique and differentiated value upon which the brand is built. Evidence of these pillars must be present at every touchpoint with every audience.

BRAND POSITION The strategic intent for a differentiated brand image in a statement that reflects how the brand is to be perceived by your audience. It is the position the brand wants to hold in their hearts and minds.

BRAND PERSONALITY The point of view of the brand as a persona. Personality defines tone and manner. It conjures up imagery and portrays the attitude of the brand. It provides a glimpse into the soul of the brand and the feeling the brand has for life.

And finally, most important for this discussion:

BRAND VALUE PROPOSITIONS The sum total of benefits a brand delivers to each audience segment. These are based on the prioritized importance and value of the individual brand pillars. NOTE: brand value propositions should always be based on in-depth knowledge of the specified customer / client / end user segment for maximum benefit. And when delivered, they should instill in the specified customer / client / end user segment, your brand positioning—the unique position of value your brand strives to own in their hearts and minds.

With this brand foundation and set of value propositions in hand, a company can create and execute a viable and competitive brand strategy that is in alignment with their business goals, and crafted to build value in their brand. Real value that positively impacts bottom-line growth and profitability, and delivers a significant ROI.

Now, let's make this more personal:

"Be Yourself, Everyone Else is Already Taken." — Oscar Wilde

The first step in creating your brand strategy is to analyze your business goals. Take them one by one and ask: How can our brand help us achieve this goal while delivering value to our customers / clients / end users at the same time?

Example:

In your current business plan, let's imagine that one goal is to increase revenue in your professional user market (pro-user) by 15% annually for the next three years, thus claiming the top market share position in your industry by the end of 2020.

In your brand foundation you created brand value propositions for each of your distinct audiences. So, start there in developing the pro-user segment of your brand strategy. Pull out the pro-user value proposition, the pro-user distribution channel value propositions and the adjacent value proposition for the non pro-user who aspires to pro-level products.

Each of these value propositions identifies the prioritized set of attributes your brand should communicate and deliver to each audience to provide value to them and build preference.

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Now, evaluate the key challenges in achieving the stated business goal of a three-year annual growth rate of 15% in your pro-user market. Are there distribution challenges? Retail penetration / relationship challenges? Brand awareness challenges? Competitive threat challenges? Current pro-user behavior and preference challenges?

Undoubtedly, there will be more than one challenge. Together, they provide the basis for your pro-user market brand strategy.

If there are distribution challenges, one of your key brand strategies may be to increase awareness and knowledge of your brand in the pro-user dealer network. Two ways to do this could be:

- 1) Engage mid-size regional dealers in the Southeast and Midwest by showcasing the unique value and full-service offerings your brand brings to their pro-user customer base.
- 2) Re-instill your brand's unique value with the top five national distributors.

What are the nuts and bolts of getting all this done? Well, that's your tactical plan—the list of initiatives you create and implement. The purposefully designed brand experiences. And remember, it's vitally important to build your tactical approach and deliver solutions and experiences that are rooted in the value proposition of each particular audience. [Further reading: **Brand Value is in the Eye of the Beholder**]

When BOLTGROUP **created the Kobalt brand for Lowe's**, we were also asked to launch the brand in stores and to build awareness and desire with car enthusiasts. To do the latter, we courted publishers of magazines like Hot Rod and Super Chevy. We used a unique approach centered on the brand's proposition of, "Setting new standards in pro-quality tools, available every day."

After 120 interruptive, brand-centric direct mail pieces, and a visit to the LA offices of two major publishing houses, we took the checkered flag. Our efforts secured editors' articles and recommendations, TV in-store coverage, a nationwide Chevy Classic tour sponsorship, and preferred tool status from many mechanic / editors who started using Kobalt Tools in their own shops.



So, back to your brand. If one of your brand pillars is Industry Best Service & Availability, and this is most important to your distributor / dealer audience, then all brand experiences you deliver—as you strive to increase awareness and knowledge of your brand in the pro-user dealer network—must exemplify this. If another brand pillar is Rugged Durability Engineered with Precision, then start to imagine what that experience might feel like to this audience.

If another challenge from our list is, "Current pro-user behavior and preference," and the pro-user value proposition identifies this second pillar of Rugged Durability Engineered with Precision as most important, then any experience you create for that audience must ooze ruggedness, durability, and precision engineering to affect their behavior toward your brand.

To highlight this approach even more, a colleague of mine just published, **I'll Have What He's Having**. An excellent article that illustrates a brand experience designed to build instant brand value. The client is in the healthcare service business, but just check out BOLTGROUP's creative use of bourbon to deliver a unique brand experience symbolizing

our client's level of consideration, empathy, and compassion in the care they provide to their patients. It was an experience delivered to industry executives and thought leaders in a fashion personalized to them. Enjoy!

Which brings me to a final point about execution and delivery. And that is creativity. The more creative your solution, the more memorable the brand experience will be. Not random creativity, but creativity designed to interrupt, delight, and send a message. Use your brand personality from your brand foundation to guide your approach.

Who is your brand? How does your brand act? What is the tone and voice? The character? The personality traits? How does your brand speak? How does your brand show up and make an entrance?

Every brand experience you design is an opportunity to differentiate your brand from others. To create greater awareness, to affect behavior, to achieve preference. Done correctly, it will deliver on your brand strategy and help achieve your business goals. Use your brand foundation. It's a gold vein waiting to be mined.

Further reading:

Designing Authentic Connections to Form a Brand Ecosystem

Verbal Brand Standards—Think Before You Speak

What Is a Brand Experience? And Why Is It So Important Today?



MEET ED

Since joining BOLTGROUP in 1994, Ed's experience in brand strategy, research, and sales and marketing has been instrumental in building high-value client relationships through the strategic alignment of their needs and goals with BOLTGROUP's expertise to maximize our impact on their business.