

Developing a brand strategy



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After crafting some form of customer strategy, you have a sound idea of how you want your company to interact with its potential customer base. You've built customer journeys that support you to deliver remarkable interactions, removing pain points and enhancing the pleasurable moments. The personas you've built have supported you to segment your market and understand how you can tailor your offering to meet their needs. The customer strategy also gives you an indication of the measurement framework you need to put in place to track your customer experience performance; including the identification of gaps, opportunities and improvement areas. Lastly, the customer strategy also provides a platform for your company to start thinking about customer relationship management services that it will need and whether this service will be internalised or outsourced. A cost benefit analysis should be leveraged to understand which option you will go with, including how core this function is to your overall operations.

An aspect to seriously consider during the founding of your company is your brand. I have spoken about building your personal brand as a critical step to building a successful business, particularly if you're in the professional services space. Your amassed personal brand equity can be transferred to your company's brand equity, particularly if you've reached that unprecedented standard of being considered a subject matter expert. Your name is no longer just a name but a statement or representation of excellence within a particular field / sector / industry. Although there is merit in naming your business after yourself based on a strong personal brand, you also need to be thinking about what happens to the company after you're gone or if something equity damaging happens to you personally. The backlash adversely impacts you and also knocks the wind out of your business as well. So a brand different to you as an individual, in a way ring fences you against the risk of a double blow when an unfortunate event pays you a visit.

Often when one refers to brand it is limited to the visual language, that is, the logo, website design, name and other visible elements. This is only a fraction of the story. Over the duration of its existence, your brand becomes a critical asset that can be leveraged to enable you as an organisation to charge a premium for your product / service without needing to justify your pricing point (Louis Vuitton, Ferrari, Bugatti, etc), contribute to cost savings through the reduction of your marketing spend (in my opinion Apple relies a lot on word-of-mouth from its existing customers to recruit new customers) and ensure your company is aligned (most Discovery employees I have interacted with fully identify with the brand and are sold on the vitality concept). From this explanation, brand can be leveraged to add to your top-line and substantially contribute to your bottom-line and should, therefore, be thought of as a business enhancing component; including at the company's inception.

For this to happen, you should also develop a brand strategy for your new company. The developed strategy should unpack elements that include the brand's positioning, story, proposition, personality, tone of voice and messaging. Within the South African context an example that comes to mind is Nando's. Nando's created their own font and have made a name for themselves through socio-political satire. Nando's has done so well with its branding that on a few occasions, some of their print / media adverts will not have the company's logo or name in it, but the font and the other visual elements gives it all away on who's behind it. However, I must point out for a company to build up this equity through its brand, it must develop a well-thought out brand strategy.

How to do it, is to start with some evidence. Conduct both internal and external research to inform the brand strategy development process. For a start-up, the internal research will mostly be done with the company's founders, unpacking how they want their company to be perceived from an awareness and recall perspective; both current and future. External research can be conducted with friends, family and other people within the inner circle who are aware of your business idea. The external research will confirm / assess what is being though of the brand internally and also expose you to new opportunities / ideas which you can consider incorporating into your overall business strategy. Post the research, you can begin the strategy development process, ensuring that there is alignment amongst your business, brand and customer strategy in terms of what you want your organisation to be and whether you will be able to effectively and consistently deliver on this promise. The developed business strategy will thus act as a guide to unpack your business' vision and values, how best to position it, enabling it to take full advantage of identified market opportunities and lastly its proposition, story and personality.

All of these elements can now be referenced to develop a name for your company that is able to withstand the test of time. All of this should be done with the future in mind. A rebrand costs an arm and a leg and by you changing your name means that you lose the equity accumulated massed under your previous name when you migrate to a new name. It is thus, always important to get it right the first time and only need to refresh the existing visual elements based on market effects and not the fact that you've outgrown what you used to be with the name not truly reflecting what you've become. Your brand strategy should thus be developed with longevity in mind.

Post the naming, you're now in a position to bring your visual language to life with the strategy informing a look and feel that fully aligns with your company's business and customer strategy. The developed logo will thus embody what your company stands for, fully incorporating your business principles into its messaging and portrayal. The investment should deliver a return over the medium- and longer-term through consistency with regards to presentation, communication (messaging) and stakeholder experience. It's also important for you to develop your brand strategy at the same time that you're developing your business and customer strategies to ensure full alignment and consistency when it comes to interpreting what your business is about across these elements.

ABOUT JAMES MAPOSA

Maposa is the founder and managing director of Birguid, a research and advisory company. Maposa has 15 years work experience, mostly spent in research and strategy consulting. Maposa is passionate about socio-economic development, business growth and continuity.

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