

The meaning of brand and why it matters

If you're reading this, the chances are you have an interest in branding. As a brand strategy, design and communications agency, we see branding as a tool capable of transforming every aspect of a business. Branding influences all the ways people experience and interact with your business.

The word Brand gets thrown around carelessly these days, with all kinds of different definitions being offered.

It's your 'promise', or your reputation. It's your logo, or alternatively it's the values you stand for. 'It's everything we do!' Except that everything you do is really just... everything you do!

Most of these definitions have some merit, but they tend to focus on some areas to the exclusion of others. Nobody would question that reputations matter, for instance. But the person who brings up the homepage of your website isn't greeted by your reputation.

Brand Finance helped to craft the internationally recognised standard on Brand Valuation, ISO 10668. That defines a brand as...

"a marketing - related intangible asset including, but not limited to, names, terms, signs, symbols, logos and designs, or a combination of these, intended to identify goods, services or entities, or a combination of these, creating distinctive images and associations in the minds of stakeholders, thereby generating economic benefits/value."

Our definition of brand, somewhat simpler and shaped by the experience of building brands for more than 80 organisations, gets to the heart of what good brands do.

We believe your brand is: 'the sum of the perceptions and experiences people have of your business.'

It's the good, bad or indifferent which affects the way people see you. But their experience can be managed.

Good brands attempt to make sense of all the pieces a person has, pulling them together into a coherent story. Which is why brand matters. Because when a prospective customer comes to your website, it's that story which will decide whether they want to buy from you or not. But brand isn't just about marketing.

When your Finance Director presents to your investors, or the business owner talks to their bank, it's the coherence of the story told which will determine how they react. Your brand will decide whether someone wants to come to work for you or not. It will influence the desire of suppliers to work with you. It will even affect how your employees feel about their jobs.

The meaning of brand and why it matters *continued...*

So how do you go about creating an effective brand? First, you need to have your story straight. That means finding out what people already think about you. What have they heard? What do they really like about your business? What puts them off? How does your offer fit with their needs? How much confidence do they have? Fortunately, we have some great tools to dig into these perceptions.

But even with a compelling story, and some unique brand assets (proposition, logo, strapline, colours and typefaces etc.), you don't have a brand. It's only a brand if you're able to put into practice a strategy which determines:

- **the way you communicate** (how you get across the 'who', 'what', 'how' and 'why' of your business through words and imagery);
- **how you behave** (the way your people interact with others – and, of course, with each other);
- **how you make people feel** (whether they are impressed, disappointed, frustrated, loved).

Businesses are like people: they have values, a story to tell, a unique character and personality. We feel warmth or distance, trust or suspicion, empathy or apathy towards them. These perceptions make a crucial difference at the point of sale – and at every other point of interaction.

By managing the process of perception-forming, you can influence these outcomes. And it's this that will turn a prospect to a customer, an existing customer into a loyal customer, a venture capitalist into an investor, a bored journalist into an enthusiastic evangelist, a brilliant candidate into an employee, or a valuable member of staff into someone who wants to make a career with you.

Brand is the catalyst that builds successful business.

THE WAY YOU COMMUNICATE	HOW YOU BEHAVE and MAKE PEOPLE FEEL	HOW BUSINESS BENEFITS FROM A STRONG BRAND
First Impressions and initial perceptions make the difference	Employees influence first impressions and how they change over time	Enhanced business performance and brand value
Logo and visual identity Tone of voice Brand language Website user experience Digital marketing Literature Advertising Exhibitions / Events PR / Social media Workplace / Environment	Develop an employer brand Employees represent your values, mission and culture Deliver on the brand promise Live the brand Set the culture Become an employer of choice Unite and motivate employees Reward employee loyalty Reward customer loyalty	Prospect conversion Revenue increase Competitive edge Customer loyalty Reputational improvement Employee attraction Strategic alignment Coherent communications Brand value leads to Business value

Find your voice + Project your personality = Fulfil your potential