BIZCOMMUNITY

Much of brand management is a hit-and-miss affair. Sometimes it works, sometimes it doesn't

By <u>Rirhandzu Shingwenyana</u>

7 Aug 2019

The process of brand management is not as complicated as a lot of non-brand or marketers sees it. Just like any other management processes and procedures, brand management requires a certain level of commitment.



Image credit: Fernanda Rodríguez on Unsplash.

You can't spray and pray.



The problem with knee-jerk marketing Kirsten McLeod Grobler 22 Oct 2018

Consistent monitoring of all the brand management has to work together like an orchestra performance; if one misses the tune then the all process becomes a failure. Although many brand management requires a mix of creativity and analysis, most companies don't use analysis at all.

Do your research

Despite investing a lot of money in research and development. Just like self-development, you need to always pivot, review and implement new ways to say relevant or remain at the top of your game. How to brands such as McDonald's or Coca Cola remain relevant? They all implement insights deduced from research report analysis.



#ECO19: Unpack why your brand story matters before you start telling it Leigh Andrews 20 Mar 2019

~

Today, the most phrase used is 'culture" – always tap into the cultural hegemony. Nonetheless, it is petty that many big companies have a lot of data at their disposal, yet few use it. Even fewer companies use their internal data.

Use your resources effectively

In the competitive environment wherein brand management is pivotal, the strongest competitors are those that leverage resources better than their peers. Netflix, the video-on-demand brand, does its brand and marketing in a very unique and brilliant way. It always leverages resources (content) to market its brand.

Igama lisafana kodwa imikhuba ihlukile <u>#DearWhitePeople pic.twitter.com/it9F0WGz11</u>— Netflix South Africa (@NetflixSA) <u>July 23, 2019</u>

"

Always identify elements that you need to consider when creating, building and managing your brand to understand how to determine what builds and detracts you from achieving your brand management activities objective(s); and then understand how these factors relate to one another.

This will alleviate the hit-and-miss affair, wherein you put or commission a brand management effort that isn't worth it. After all, whatever you do in your brand management efforts needs to achieve one of two objectives; to attract more customers and to retain existing customers – of the right profile, of course.

Set your objective

All brand and marketing management activities need to be measured again specific objectives (marketing has to achieve both objectives – retaining and acquiring customers but not necessarily simultaneously). It is important to know what objective is most important when – i.e. what initiative would be most relevant during a particular season?



11

A great new way of getting consumers to love your brand Chris Moerdyk 26 Sep 2018

If a brand is huge, such as Castle Lite, keeping customers takes precedence over acquiring them. In effect, it has introduced an annual concert in winter that's aimed at attracting people (consumers) to drink during this cold season when hot beverages are preferred over cold ones. This is a good example of great brand management as the most important tool that you have to achieve a specific objective.

<



Some of the factors to leverage for your brand and marketing management collected efforts:

Extract greater value from the existing brands

If you are a brand manager for a big company you, probably, have myriad of brands that you are managing. Therefore, you have to pick that one particular brand and focus your energy into making it the biggest asset of your arsenal. Similarly, in a group of troops, there's always a commander. Like the earliest example made of the orchestra, there's always a conductor who controls the entire performance.

Retain existing customers and attract (the right) new customers

As previously mentioned, brand management is driven by a specific objective(s) that's what is important to always remember when implementing any brand activation effort. You always want to retain the existing customer by keeping them informed about your endeavours - just excite them to continue their loyalty to the brand, however, acquiring new customers is also part of the equation.

All of this boils down to leveraging insight from a research report for all brand management efforts to be profitable or achieve the objective(s). Brand and marketing managers have to be goal-directed.

All marketing is aimed at retaining and gaining customers, therefore brands are the conduits used to achieve this objective. This means that all marketing activities must always be traced back to whether they achieved these objectives.

Brand and marketing management activities must be systematic and accountable based on proper analysis. It is imperative to always audit to know which factors/elements build or detract from the value of the brand.

ABOUT RIRHANDZU SHINGWENYANA

Rirhandzu Shingwenyana is a marketing, advertising and communications professional with experience in account management, social media and digital marketing campaign management.

The rise of digital marketing: Assessing the impact of AI and machine learning on advertising practices - 5 Jun 2023

- Lets ramp up the value of digital marketing 7 Mar 2023
 Bathu: more than just a shoe 1 Nov 2022
- Communicating effectively through content marketing 4 Oct 2022

Narketing is the science of data and creativity - 13 Sep 2022

View my profile and articles...

For more, visit: https://www.bizcommunity.com