

Leverage digital to accelerate growth of brand equity and value

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Brand is the most powerful intangible asset. Understanding a brand's worth to the business in financial terms is therefore an essential part of managing, protecting and measuring it. *Identifying exactly how the brand contributes to revenues means it can be strengthened and improved to keep the business relevant and competitive. Kantar Millward Brown research shows that more than 30 percent of shareholder value is driven by brands.*



A valuable brand helps a business command a price premium, survive a crisis, and grow faster than its competitors. A measurement of the strongest brands from the BrandZ™ Global Top 100 as a “stock portfolio” over the last 12 years shows their share price has risen over three and one-half more than the Modern Index Strategy Indexes (MSCI) World Index, and two-thirds more than the S&P 500.

Some 60% of the financial value of a brand is made up of its equity - in other words, the consumer's predisposition to select it. Strong earnings and financial management by the parent company are key, of course, but the opinions of the people who buy the brand are the most important driver of value.

New and emerging digital technologies, channels, and formats offer opportunities to boost equity. Digital channels have a huge role to play in strengthening engagement by making a brand more present and active in consumers' lives. Fully leveraged, digital channels can be used to develop and amplify brand attributes through a consistent, relevant, and compelling 360-degree customer experience. This will create the associations and perceptions in consumers' minds that predispose them to choose a brand. The opportunity is enormous, but it must be pursued correctly.

Integrate all strategies

Multiple digital touchpoints and interactions offer opportunities to capture data on how consumers interact with and perceive the brand. This allows marketing activities to be optimised at exactly the right points in the customer journey to build relationships in the short term, and loyalty for the long term. Immediate feedback can be used to personalise the customer experience and communications.

Consumers expect a seamless experience across all channels, and every interaction should reflect the brand's values and work towards a collective purpose. First, the digital strategy needs to be aligned across all channels. This may sound obvious, but nearly one-third of marketers aren't setting integrated digital strategies across desktops, laptops, mobile devices, and social platforms (Kantar Millward Brown's Getting Digital Right, 2016).

Digital channels must also be aligned with traditional channels, so that brand experiences can be connected. Most importantly, everything must be linked to the brand proposition. The brand, marketing, and digital strategies also need to interlock with the overall business strategy, so all activities feed a core set of objectives and serve the overarching vision. Data from multiple sources can be combined to reveal rich insights into consumers' behaviour and preferences.

Another challenge created by the proliferation of digital channels is building a brand experience that is completely consistent across all touchpoints. If data is not joined up, or one part of the experience “jars” with the rest - for instance, great advertising drives customers to the website, but the items appearing in the ad are not in stock - this can have a negative impact on perceptions and, therefore, brand value.

Integrate security with digital strategy

It's also imperative that the security strategy is integrated with the digital strategy. For the sake of effective data protection and information management, security controls need to evolve as the business adopts new technologies and ways of working, and as customer journeys develop. As a business becomes more customer-centric, data should be sufficiently protected at every point it is collected, shared, used, and stored. Silos are being broken down, systems and databases are being linked up, and data is flowing through cloud-based applications and mobile devices. Loss of confidential customer details at any weak point in a business's infrastructure or processes can damage a brand's reputation overnight to an extent that may never be completely repaired. The transparency of digital business makes it easy for a customer to see if a brand has misused its data or has not followed the rules. There is no hiding place.

ABOUT THE AUTHOR

Doreen Wang is the Global Head of BrandZ™, Kantar Millward Brown.

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