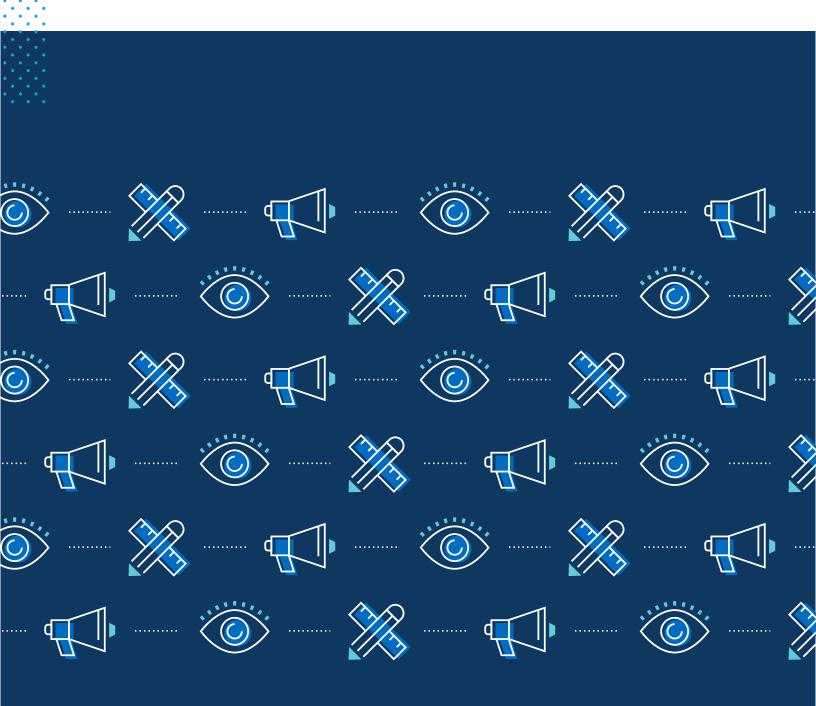
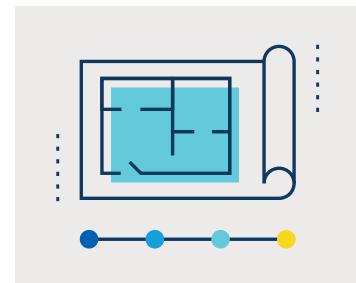
# The Three Keys to aCapTech.Successful Brand Strategy



Thought Leadership Customer Experience October 2022 The concept of a brand is intangible, which makes it both challenging to measure and quantify. When distilled to its essence, your brand is what people think of and feel when they talk about your business—not your product, your logo, your website, or your name. Instead, it's the unforgettable (or forgettable) impression you leave on people.

When successful, your brand can have a huge impact on your company's performance. <u>A recent analysis</u> by the Marketing Accountability Standards Board (MASB) found that brand value alone contributes to an average of 19.5% of enterprise value, and higher than 50% for some categories.

A successful brand, no matter the industry, depends on a solid brand strategy, which covers everything from your company's vision to its identity, audience, positioning, and messaging.



A brand strategy is your guiding blueprint to how you communicate and develop your brand in alignment with your business goals. From customer engagement to employee retention, your brand strategy can either enhance or hurt multiple levels of your organization's success:

- According to <u>research</u> done by LinkedIn, a strong employer brand can reduce an organization's turnover by 28%.
- A <u>study</u> connected behavior to lifetime spend levels and found that customers with an emotional connection to brands have 306% higher lifetime value. Lifetime value represents the average revenue generated by the ongoing relationship between customer and brand.

With such a high value tied to a successful brand, how can you develop a strong brand strategy? While a brand strategy may look very different depending on your company's vision and goals, our experience has shown us that there are three main constants.

## **UNITED VISION**

The first key to a successful brand strategy starts with a vision and a plan that is solidified before any designs are made. Knowing the answers to these questions is vital:

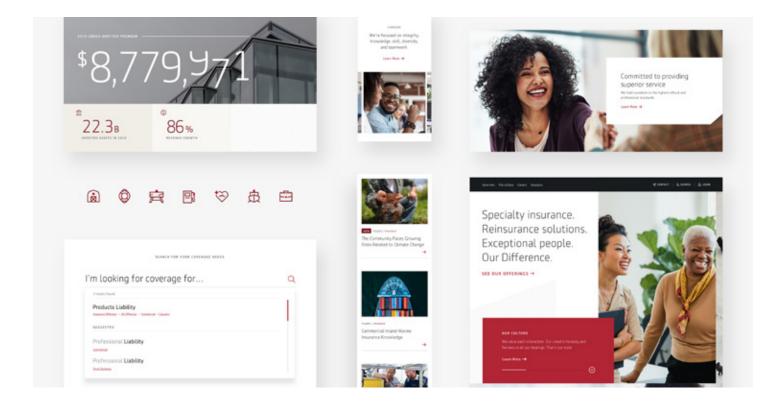
- Why do we exist?
- What do we hope to achieve?
- How do we plan to do it?
- What principles guide us?

Additionally, having organizational alignment on your answers is equally important. Can your interns speak about your brand using the same language your CEO would? Are your product, engineering, and marketing teams aligned in their pursuit of the same business goals? A muddled company vision leads to disconnected brand experiences and competing goals. CapTech recently worked with a major insurance brand that was going through an identity crisis. For more than 90 years they had existed as an insurance company rooted in building personal relationships with their customers. However, their company recently shifted to a more investmentfocused model. When they approached us to partner with them on a website redesign and brand refresh, the dissonance in goals was immediately apparent.

While the stakeholders had a strong understanding of their guiding principles, they were divided on their future goals and vision – a disconnect that cost the company valuable resources and time. An almost-finished website redesign was overhauled and reworked due to lack of alignment and lastminute wavering on priorities.

We recognized that these obstacles could make it difficult to gain alignment on the future vision of the company.

Through a series of collaborative exercises and workshop sessions, we landed on a guiding path that resonated with all stakeholders. This now united vision served as the foundation, one that allowed us to create a re-imagined website that proudly boasted the company's goals and brand story.



# A united company vision and brand is not easy to come by and takes time, effort, and commitment.

Does this story resonate with you? You're not alone. The problem is not unique, but the solution can be easy. Starting with a brand workshop is often the first step in uncovering underlying issues or disparities. Brand workshops are immersive experiences that gather key stakeholders in highly-focused collaboration sessions aimed at driving alignment and momentum. This involves researching your company's industry, competitors, and opportunities and then planning unique activities aimed at uncovering priorities and impact. This tailored approach ensures that your team will leave the workshop with goal alignment and a solidified vision to act on.

### **CONSISTENCY IN APPROACH**

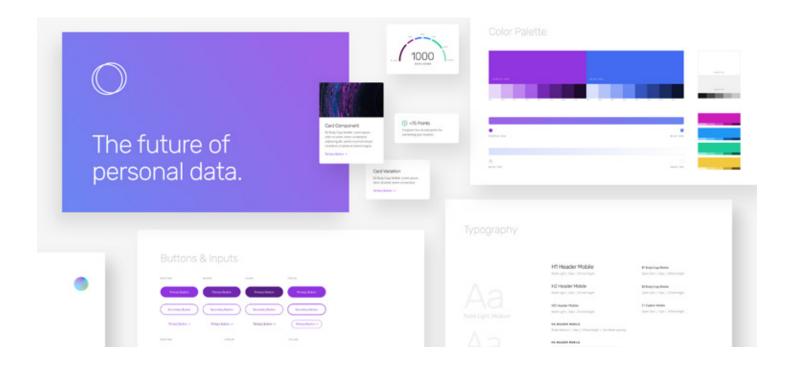
Your brand has the power to enhance or tarnish every experience that people have with your business. Whether it be the email you send out weekly to customers, the checkout experience on your website, or your customer service process and resolution, each interaction is an opportunity for you to make a meaningful impact with your audience. Ensuring consistency in these touchpoints reinforces your brand and builds trust and loyalty with your customers.

A <u>recent study</u> put dollars to the concept, finding that the impact of brand consistency can be quantified with an average revenue increase of 23%.

Capitalizing on brand consistency may sound simple, but it requires a highly effective brand identity and documentation. Brand identity, or the verbal and visual representation of your brand, defines the way you communicate your brand goals and vision to your audience.

Every piece of content your company creates should accurately reflect your brand by strictly following and embracing the identity and guidelines. CapTech recently worked with a digital services company in the business of empowering users to take control of their personal data. This startup tech firm had an ambitious brand vision and purpose—but when it came to communicating this to its audience, the leadership team struggled. Their messaging was inconsistent at best, and contradictory at worst. Each of the firm's digital platforms felt disjointed with no clear visual patterns or defining characteristics. As a result, the firm found it hard to attract people, gain their trust, and convert them into loyal users. For a company whose value proposition is built on trust, this was a critical failure of their brand strategy.

We partnered with this company to perform a robust audit of all of its materials and platforms. Through this process, we were able to identify the disparities, as well as the types of documentation and guidance that were needed most. Not only did we leave the firm with a new logo lockup, color palette, typography, iconography, and illustration set, we also developed a pattern library as a strong basis for its growing design system. These documented artifacts, along with examples and guidelines for implementation, enabled this startup to consistently represent themselves in every channel.



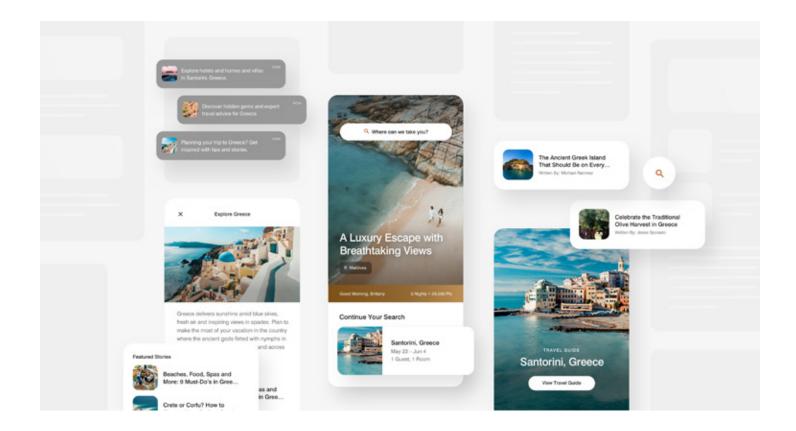
### **AWARENESS & EXPOSURE**

Most brands only start to think about distribution and channel strategy after content is complete; however, this can be a major oversight. Your content distribution strategy is crucial to attract the right customers in the right moments to build a strong, lasting brand.

You could have the best brand and product out there, but without the right distribution, your target audience will never know about your brand, your product, or how it can help them.

A study done by Backlinko showed that 94% of the world's content gets zero external links. This isn't surprising considering the mass amount of content being produced every second of every day, but highlights the scale of the problem and opportunities to significantly improve ROI for content. The key to improving the visibility and value of your content is to ensure that it is relevant to both your brand and your audience. If you want to reach your audience, you need to understand who they are, what they are interested in, and how to reach them where they are. We ran into a similar obstacle with a popular travel and hospitality brand. This travel brand was seeking to engage a new audience: leisure travelers, who are interested in browse-worthy content that educates and inspires. In an effort to engage this audience, the company invested extensive resources to produce rich travel blog content that lives on a distinct, but separate microsite. While this library of content would be a gold mine for the leisure traveler, it hasn't been tapped into because it lives in a channel that users are unaware of and do not engage with.

As part of our partnership with this travel company, we developed strategic avenues to bring this content to users through the products that they know and love today. Our initial user testing found that 90% of users considered this content valuable to their travel journey and an exciting new way to engage with the company. By bringing awareness to and facilitating connections with this valuable content, we deepened the consumer relationship and positioned the brand in a way that drives engagement, loyalty, and conversion.



Driving awareness to your brand and content is essential in engaging your users and building loyalty.

Establishing these connections is the first necessary step; however, it must be coupled with monitoring and measurement in order to improve over time. Distributing, tracking, and analyzing content metrics allows you to measure success and identify opportunities for improvement. A well-defined and executed brand strategy may be the key to unlocking unrealized value for your business. By ensuring your brand vision is coherent, consistent, and conspicuous, your company will build stronger, longer lasting relationships with your customers.



### Leigh Anne Zeitouni Art Director, Customer Experience

Leigh Anne is a subject matter expert and art director in our Customer Experience practice area. She is passionate about the power of combining strategy and creative to solve complex problems in innovative ways. With extensive experience in the field, Leigh Anne has worked in a number of industries, meeting business goals and objectives in analytical and imaginative ways.

This publication contains general information for educational purposes only. In posting this publication CapTech is not providing business, financial, investment, tax, legal or other professional advice or services and should not be used as a substitute for those services or should not be used for any decision or action that may impact your business. This publication is not a solicitation for business for any of the companies or the organizations included in it, nor does CapTech recommend or endorse the services or products provided by these companies or organizations. CapTech provides this publication on an "as is" basis and makes no representation or warranty as to its suitability or validity for any specific purpose. CapTech is not responsible for any loss sustained by any person or company who relies on this publication for making business decisions.

### captechconsulting.com

CapTech is a national consulting firm that helps clients grow efficient, successful businesses. We do so by bringing the data, systems, and ingenuity organizations need to stay ahead and transform what's possible in a changing world. Here, we're master builders, creators, and problem solvers who find inspiration in the unknown and enjoy getting our hands dirty as we design solutions for each client. Across industries and business goals, we fuse technical depth and analytical prowess with creative savvy to ignite innovation and move business forward. This drive helps each organization use technology, management, and insight to turn ideas into action. Together, we create outcomes that exceed the expected — which is one of the reasons we've been on the lnc. 500/5000 list for over a decade.



Copyright © 2022 CapTech Ventures, Inc. All Rights Reserved.

