

Brands are so much more than just a logo

 By [Jedd Cokayne](#)

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As consumers start to think about their Christmas purchases and where they're going to find the additional money to buy those presents the kids wrote to Father Christmas about, retailers start to realise that this is their last ditch effort to make target for the year. That is surely a daunting task in the current economy - stuff nightmares are made of.

However, strong brands with strong brand equity will tend to have the upper hand over this period as consumers habitually turn to brands they know and love. Over time these brands have laid a solid foundation from which to trade so no matter what they promote at this time of the year it will give them a numerical advantage over their competitors. It's like having starting blocks at a 100m race in primary school.



Let's talk a bit more about what brand equity is actually about. It is the value a consumer attributes to a brand. Here we must not get confused with brand value, this refers to the financial asset the company records on its balance sheet whereas brand equity is the importance of the brand to a customer. Brand value can be worked out by asking other companies what price they would be willing to pay to purchase that brand.

Equity relies on consumer beliefs, beliefs based around convenience, service, value and product experience which acts as a framework to understand the power of consumer's emotions in relation to the actual purchase of the brand.

Three questions

Three questions you need to ask yourself as we head into the last quarter of the year are: who are you, what are you and what makes you different?

Who you are, refers to the prominence of the brand in the consumers' mind and whether or not the brand stands out. The 'what' is often determined by the communication derived for the brand and delivers on what the brand means and stands for. All these things are a learnt behaviour over time so that when consumers are presented with a new product or special offer from the brand the decision-making process is so much easier.

Connections with consumers are the hardest to make but once there is active engagement, sharing of stories and connections with other consumers it should lead to repeat purchases and new ones from customers that are newly influenced.

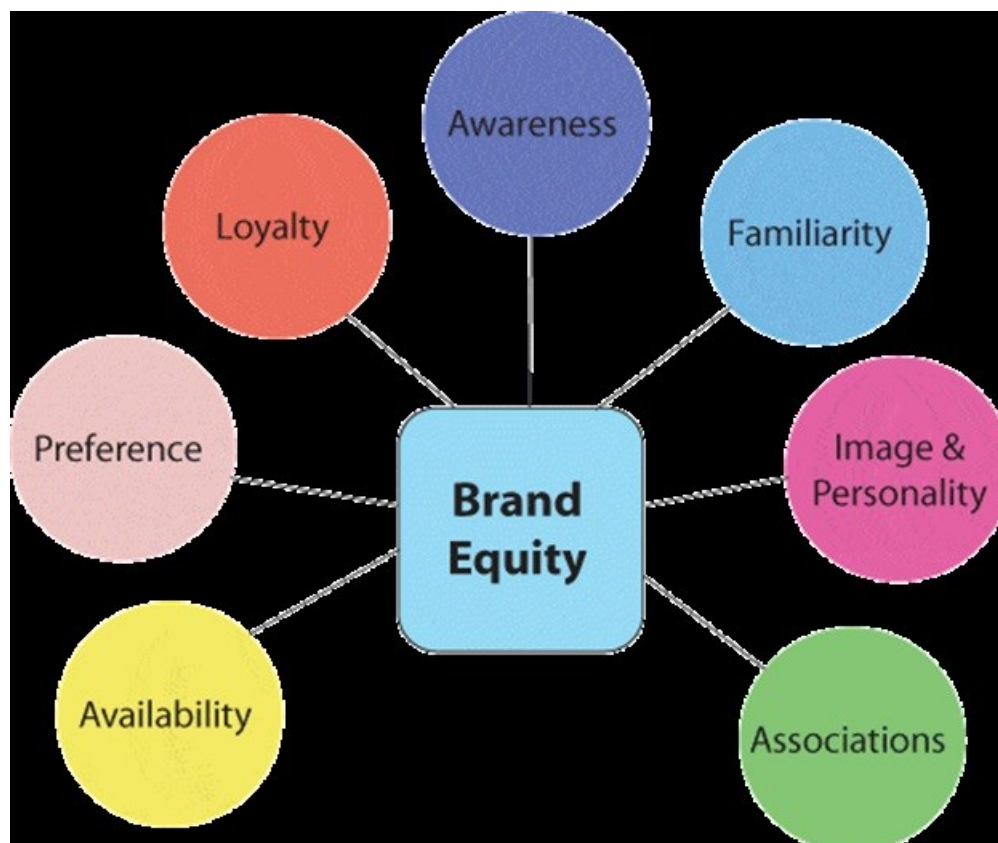
Getting all these things right makes brands less vulnerable to competitor marketing, price and value wars, all part and parcel of what Christmas brings.

Emotional capital

As we know, advertising and consumer spending is going to increase dramatically over the last quarter driving mass awareness of offerings, services and goods. This awareness will serve as an anchor for brand association, perceived quality and ultimately brand loyalty which will drive the decision-making process.

The final push, however, which is key in a struggling economy, is emotional capital. This is the glue that attracts consumers and converts them into loyal brand advocates.

I am going to be very interested to see what the bigger advertisers bring to the party this year, sometimes the best thinking happens in times like this.



ABOUT JEDD COKAYNE

Jedd has been in the media industry for 19 years and worked within media agencies and creative agencies like OMD, JWT and Joe Public. He has been lucky enough to work on some fantastic brands like Nissan, Ford, Siemens, Smart Car, Clover, MTN, Absa, Coca Cola and Famous Brands, to name a few .

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