

It is time to realign your brand

By <u>Rirhandzu Shingwenyana</u>

It is time to go back to a not so normal?-?normal of running and operating a business. The coronavirus pandemic has exposed flaws on many things which we thought were superb and great. However, we have seen some businesses and brands crumble into collapse. Now it seems that we have survived the worst economic meltdown since 2008. Even though some analysts believe that the aftermath will be more severe than the 2008 crisis. Be that as it may, what is it that can be done to re-align your brand to the "new normal".



Image source: <u>123RF.com</u>

Differentiation

Brand differentiation is the best competitive edge to strive even during difficult times. The current global economic outlook doesn't look great. So, if you want to remain on the competitive line amongst those who've survived, you will have to be different from the rest. It doesn't matter whether you are in the same services or product category.

What matters at the moment is to look at your brand's essence, and revisit your brand kit. Look at the one thing that makes your brand different from the rest. Maybe it is how the brand was founded and built over the years. It is popular for historic brands to use the story of their founder as the brand storyline for a differentiation. If that's what makes them different, then it's great. So, what makes you different? Think about it, and use it.



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Relevance

Now you know what makes you different from the rest of the gang. You need to re-align the brand with the zeitgeist within your industry as well as in the overall marketplace—target market. The South African and African as a whole is becoming youth in terms of population demographic. So if your brand survived the worst economic crisis, but this doesn't automatically mean you are still relevant. It could be that your brand has strong and solid equity hence you're still operating.

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The recent announcement by KFC that they'll do away with their 'Finger Licking Good' brand tagline, could be because they've realised that this is no longer relevant. KFC is one of the oldest brands in the world, the same as Coca-Cola. Coca-Cola is one brand that has remained relevant for many decades. In these current times, it is going to be pivotal to remain relevant - to stay longer and continue to strive.

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Sustainability

The brand that is sustainable will live longer than the one that is not. Sustainability can come in different shapes and forms, such as adopting a new strategy in your production line and marketing. The giant tech and internet company, Google, has recently announced their ten-year plan, that by 2030 they want to be 100% green. This is how they want to remain sustainable over the coming years.

The most notable example of a company that failed to plan ahead to remain sustainable is Kodak. Kodak is another brand that won the hall of fame for a once successful but failed company. So, to remain sustainable, brands will need to adopt new ways of doing things. If your marketplace has drastically been transformed, and everything is been done online through e-commerce, therefore, you have to move into that direction as well. To be sustainable, look towards the future.

ABOUT RIRHANDZU SHINGWENYANA

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

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