

ROI Branding

The days where branding was all about big budgets and doubtful return on investments is long gone. Even though the big brand image campaign still might work – its harder and harder for any company justifying the big investments they require leading to alternative ways of building and maintaining brands – like ROI Branding.

Let me check up the health of your brand – from a ROI point of view – ensuring that you haven't overseen three of the most effective alternative ways of building brands.

Team up...

Recently Nestle and L'Oreal teamed up – why – to create an alliance helping the brands to develop healthy food – not only for your body but also for your skin to. In fact every research study shows that the value of brand alliances almost in every case turns out to be positive – opening up a raft of opportunities for you to secure stronger visibility and latterly sharing the cost with someone else. My question is – which brands would you hate for your competitor to team up with? Use this list of names as your future list of potential brand alliances and start part one of your brand awareness campaign for half the price.

Optimize your free signals
Branding has little to do with your logo and everything to do

with all the signals your brand sends to its customers and consumers every time they happen to be in touch with you. The problem is that most companies time after time forget the value of brand signal optimization. Let me give you an example. Nokia cell phones are all installed with a default ringing tone – in fact close to 200 million Nokia phones across the globe rings in average 12 times a day using the default Nokia tune. This equals more than 9 hours of branded tunes each consumer listens to – every year! And the cost for Nokia – zero! I bet your brand represents the similar untapped branding potential – easy to optimize – and yet another way to establish your brand free of charge.

Leverage your country of origin.

Imagine that I told you of a product that I knew nearly nothing about. I didn't know what its price was, what any of its unique features were, or even what type of product it was. But I did know the product's country of origin.

Let's say the product is from Switzerland. Now what would your impression of this product be? Even though this is a hypothetical scenario, I bet that you'd be able to tell me something about the mystery product's price, its quality, and the reputation it most likely enjoys. Such assumptions would be inspired by the preconceptions you, as a

consumer, hold about the country in question. Country branding means much more than adding a "Made In" label to a product. A product's country of origin constitutes an important piece of branding that, in many cases, can be so influential it overtakes the brand's other reputation builders. My question to you is how much do you in fact leverage your country or even state origin? Some states within the U.S. are well known for certain qualities, U.S. international is well know for other qualities depending on your export markets – qualities which all are free of charge to leverage if done right.

Needless to say there are tons of alternative ways to build your brand – only the creativity sets the limit.

Paying millions of dollars for a branding campaign is easy to do – the tricky job is to pay next to nothing and still build your brand. ROI Branding is all about thinking different and identifying alternative opportunities helping to build your brands. So far no one has regretted using alternative techniques building their brand – well perhaps with expectation of the bank managers.



Benchmarking

For decades communication agencies have been doing their best to avoid the most critical of questions: What is the return on their marketing investment? Why the avoidance? Because it has been almost impossible to measure the results of long-term branding campaigns that are often run over several years and across multiple channels, handled by multiple agencies, and managed by multiple departments. With no means of objective measurement, most marketers fall back in desperation on well-tested media channels, such as TV, radio, and print. Communication strategies employing these media have worked for years, and it's unlikely anyone would be fired for choosing them. But as most corporations across the globe decrease their marketing budgets and go through the tough process of deciding what to keep and what to cut, that fundamental question of return on investment (ROI) must be asked. Now that digital media has

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become more focused not only on monitoring consumers' online behaviour but also on accurately predicting behaviour, we're closer than we've ever been to being able to answer the ROI questions we dared not ask just five years ago.

So, how do you document your ROI? And how do you determine which medium -- which communication strategy -- is able to move products over the counter most effectively? In this and the next two articles, I'll discuss the ways you can assess your return on investment, and I'll introduce tools for answering some of your trickiest ROI questions.

Let's start with two classic assessment points: Does your online advertising generate sales? And can you measure the success of your online brand building?

Does online advertising generate sales?

Unless you're a pure dot-com e-commerce player, this question has been a difficult one. Or has it? A response form that enables you to track consumer behaviour, right from the point at which the consumer's attention was harnessed, should accompany every activity you run. But do me a favour: Don't stop halfway. BrightStreet.com offers consumers online coupons that can be redeemed in the store. The result of the coupon strategy is

BrightStreet.com's amazing ability to track consumer conversion rates: Consumer activity can be observed from the time a banner ad is clicked to the point of actual purchase of the promoted product in the store.

The technique is simple. Ensure you're with your consumer the whole way. Every link -- from the ad to the promotion site, from the promotion site to the real site, from the real site to the store, from the store to the cash register -- has the potential to reduce the conversion rate. So, optimizing each of these consumer touch points is the obvious solution.

But how can you possibly achieve this without a comprehensive picture of the consumer's behaviour patterns? If you can optimize your consumer touch points and track conversion rates, you're so much closer to forming a clear picture of the level of actual sales generated by your online advertising. And, conversely, you can analyse why your online advertising is not achieving desirable conversion rates. Can you measure the success of your online brand building?

First, let's define online brand building. Theoretically, it's a systematic means of establishing and strengthening a relationship between your brand and your consumer. The aim is that the relationship becomes so

successful that the price factor is eliminated as the chief reason for your consumer purchasing the product.

Online brand building encompasses a complex of aims, duties, and choices. But there are two vital issues: conversion and retention. Your brand building must be able to convert new customers to your brand, and it must retain your existing customers, cultivating their brand loyalty. Is it possible to measure these vital online brand-building elements simply by adopting a new way of using your site? Fundamental to this is that you know where your consumers have come from before arriving at your site and where they go after visiting your site. Hitwise was one of the first companies to offer a measurement service that enables you to form a picture of your key competitors and your consumers' loyalty to your brand. Imagine that you're a car manufacturer and most of your visitors come from insurance sites. Would this affect your Web strategy? Or imagine that you're a financial institution and most of your visitors head off to an insurance company's site after leaving yours. Would this behaviour signal any potential to you? You



should know who your competitors are, and you need to learn of new business opportunities before they erode.

Alternative techniques enabling marketers to effectively monitor and predict their sites' ROI have newly appeared on the Web scene so stay tuned.

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