

What Is Brand Strategy?

Brand strategy is not merely your company's logo, slogan, or promotion of your latest product or service. It's so much more than a jingle or a sales pitch — it's about defining your brand.

It is easy for a brand to be associated with the wrong things, or for their message to be misconstrued. All it takes a little bit of bad press for negative associations to be made in consumers' minds. No one wanted to be in the shoes of Chipotle when their non-GMO "food with integrity" began making restaurant-goers ill and became national headlines.

Unfortunately, not every potential situation can be prevented. However, a company can protect itself and mitigate risk by having a strong brand strategy that creates and reinforces consumer loyalty and market share. This helps the company weather any hiccups that occur, whether in production, supply, public relations, or elsewhere.

An effective brand strategy defines what your brand stands for, defines the promise that your brand makes to consumers, and defines the tone and personality that your brand conveys through its marketing.

Brand strategy defines what a brand represents or stands for, and your marketing is given meaning through this definition. A brand needs to represent something people want to support, and for brands looking to entice Millennials, this is even more important. Many Millennials are willing to accept a higher price point if they know their purchase will benefit a good cause.

Some brands focus heavily on a charitable cause, such as Toms Roasting Company in Los Angeles, California. At Toms, for each bag of coffee sold, someone in need is provided with a week of clean water. Sometimes, a cause closely parallels a brand. Kroger, a national grocer, supports their own Zero Hunger-Zero Waste Foundation, which helps tackle hunger in the communities they operate.

Your brand strategy doesn't always need to focus on a social cause, though, as you can focus on an idea or concept as well. Several companies have worked hard to associate themselves with innovation, such as GE or Lockheed Martin. Tradition is another idea that many companies use to brand themselves. This has been exhibited by the First Harbor Company, which claims to be steeped in rich tradition, as well as Timex, who promotes their more than 150 years experience in fine watch crafting.

Another critical element to brand strategy is defining your brand promise: or the values, experience, and service customers can expect from your company. A brand promise can often be found within a brand's slogan. For example, Ajax's "Stronger than dirt" tagline establishes the quality of their cleaning products, while Energizer Batteries' slogan "It keeps going, going, and going" promises long-lasting batteries. A brand promise that is kept builds brand loyalty, consumer confidence, and increases market share.

Brand strategy defines the tone and personality that your brand conveys through its marketing. This is the foundation for all of your future marketing efforts, as the tone you choose to set and the voice your brand speaks with will permeate every aspect of marketing and sales.

Some of the best known and most profitable brands have a strong, easily recognizable tone and personality. Starbucks has an expressive and upbeat style that resonates with their younger coffee-loving audience. Uber defines their voice as considerate, simple, bold, and consistent. This tone and personality works well for a modern tech company heavily dependent on electronic devices.

When it comes to brand strategy, one of the most important things to consider is your audience. You must be well informed about your industry, your position within it, and how that relates to your customers. You can use data analytics and research, as well as consult professionals to find these specifics. But ultimately, having a good intuition about these matters will serve your marketing efforts well.

When Nike introduced its advertising campaign featuring Colin Kaepernick, it was controversial to some. However, the result was a 30% increase in sales in the weeks that followed. This worked because Nike understood their industry, their place in it, and their customers.

An industry leader with a close association with athletics, Nike understood that supporting an athlete's social cause would resonate well with their customers, strengthening brand loyalty and market share considerably. The demographic angry over the advertising were already unlikely to purchase Nike products before the campaign, and therefore they didn't impact Nike's sales.

Defining what your brand stands for, what your brand promises its customers, and your brand's personality are all part of your company's brand strategy. Overlooking the need for an effective brand strategy will undermine your future marketing and sales efforts, as well as affect consumer loyalty, confidence, and retention. A solid brand strategy should consider your company, your customers, and generate sales while creating brand loyalty and increasing your market share.