


Coming out of lockdown: What does your brand equity look like?

By  Nalene de Klerk

4 Jun 2020

For many companies, the Covid-19 crisis has escalated into a fight for survival. Those who make it through will emerge into a new world completely changed by the crisis. It is a time to rethink strategy and operations.



Image credit: [123RF.com](https://www.123RF.com)

In terms of brand and reputation, it may almost feel as if someone hit the 'Reset button'. Because of the massive impact of Covid-19 on society's psyche, people may have less recollection of your brand before the pandemic hit, while the memory of how the company acted and treated them during the pandemic will be much stronger. This is an opportunity to rebuild your organisation's brand to emphasise what it truly stands for. For those looking at where to start, here's a revision of the basic elements of brand equity.

Brand equity consists of the value of your customers' perceptions of your organisation. It differs from 'reputation' in that brand equity mainly focuses on your customers and your product or service offering; reputation is built in the minds of all your stakeholders (internal and external) and covers much more than just your value offering.



IAB SA and Kantar's #InsightsinAction: Tips to reposition your brand for recovery

Kantar 14 May 2020



We also find that it is often confused with 'brand valuation', which is when the brand is converted into a monetary value. The calculations used to calculate brand value are diverse, with no single standard for how it is calculated. However, the elements of brand equity are generally more subjective: you are painting a picture of your brand in the mind of the consumer.

When building your organisation's brand equity, especially in this time of renewal, there are six elements to consider.

1. Brand visual identity

Most people who think of the term 'brand' usually think of a powerful logo and slogan, like Nike or Coca-Cola. This relates to the visual identity. The brand visual identity encompasses anything by which people identify the organisation or its products. The main focus is usually on the visual aspects such as the logo, slogan, typography or colour scheme. However, a brand can be recognised by any of the senses, including auditory (as with a jingle or sonic) and olfactory (like perfume).

However, you cannot just dream up a logo that people might like and think your brand is in place. It is important that the brand's visual identity aligns with the type of company or product that it conveys, as well as the values of the brand.

2. Brand personality

One of the key characteristics of a strong brand is its ability to connect emotionally with its target audience. The brand's unique voice allows it to do this by aligning to the personality of the types of people that it wants to attract. For example, Nando's has a very unique personality, which makes them memorable and recognisable.



6 brands that have handled the Covid-19 crisis well

HKLM 18 Mar 2020



3. Brand positioning/promise

What makes this company different from its competitors? Why does it exist, and what is its unique selling proposition? In many ways, this element is the foundation of all the others. In today's noisy market, and especially in industries where there are several competitors, your organisation must know what sets it apart and what types of customers it is trying to attract. That will then flow into the brand personality and communication.

4. Brand communication

A brand needs communication to become powerful: the communication is the glue that binds the other elements together. The key here is to communicate the brand effectively. Before a brand can become familiar in the mind of the target audience and start garnering customer loyalty, it needs to be visible. Consistency is also critical: a brand is built over time.

5. Brand awareness/familiarity

Different types of brands require different levels of awareness and familiarity from the public. Consumer brands, for example, require as wide a public presence as possible in order to survive, whilst business-to-business brands tend to focus more on the awareness of the brand within the business community. Either way, if you are painting a picture in the mind of your consumer, brand awareness speaks to the clarity of that picture.

6. Brand experience

You can put your brand out there, explain it, reinforce it, but what happens when the customer uses your product or services? The customer experience forms part of the picture you are painting. If they have a great experience, you have a higher brand equity and you are a step closer towards having a loyal customer, even an advocate for your business. If that experience is bad, however, all your branding efforts will be tainted by it and your logo might serve more as a warning sign than an attractive beacon.

Whether you are just starting out, whether Covid-19 reset your entire strategy, or whether your brand equity was high enough to carry you through the crisis without a hitch, take hold of the opportunity to build your brand afresh.

ABOUT NALENE DE KLERK

If you could put a percentage to your reputation, what would it be? I can help you do exactly that, to take your stakeholder relations to the next level.

▀ Coming out of lockdown: What does your brand equity look like? - 4 Jun 2020

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>