

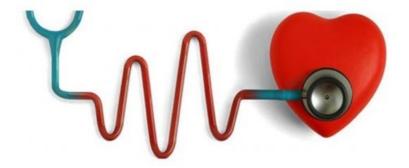
When last did your brand have a check-up?



20 Aug 2015

As humans we do go for regular health check-ups, but what about Brands? Companies have yearly check-ups (audits). Why not Brands?...

Ok, companies legally have to have their books audited once a year, but the benefit is that the company gets a true reflection of its financial position at a point in time. Based on the analysis of **external experts**, they can then plan ahead. Financials are never based on "gut-feel" or history. Most importantly it is never based on perceptions.



How often do companies have brand audits done by external experts? Customers and consumers are exposed to new products / choices almost every day. This clearly will influence their perception of your and your competitors brands. Often brand audits are done when a new agency is appointed, or a new marketing manager steps in. Hardly ever is it done on a regular basis to (1) ensure every one knows where the brand stands at a given moment, and (2) to give input to the strategy to be developed for where the brand wants to get to. The fatal mistake is to get the brand manager to do the audit. This would be like getting a student to mark her/his own exam. After-all, he/she will be reporting on their own success or failure. It has to be done with honest objectivity.

What is a brand audit?

One could write a book about this, but in short, it is a thorough examination of a brand's current position in the market compared to the opposition and a review of its effectiveness. It determines the strengths / weaknesses and opportunities for improvements and new developments. It includes both facts and perceptions of the following; internal staff, suppliers, customers, consumers and other stakeholders. This will reveal;

- the value of the brand
- awareness
- · deficiencies of the brand
- new trends and market opportunities
- threats
- · competitive standing
- new product development opportunities
- perception, image, reputation and attitude to the brand and it's competitors

What are the deliverables of a brand audit?

- enhance brand awareness among internal staff
- improve marketing communications

- · evaluate/refocus the brand positioning
- provide direction for your strategy to take your brand into the future
- · improve and refocus brand management

When should brand audits be done?

In the words of a colleague, it should be viewed as a medical check-up. It should be done regularly to avoid costly problems before they happen. It is effectively an early warning tool. If things have dropped off, action can be taken before it becomes a crisis. As the saying goes "prevention is better than cure".

Strangely most literature on this topic only recommends it if; change in product life cycle, drop in market share, major external change, drop in ROI etc. I totally disagree. Depending on the category, I believe it should be done every two years. The market place has become so phonetic, that one needs to keep the fingers on the pulse, or bear the consequences!

Need help? Give me a call.

ABOUT ROLF AKERMANN

Passionate Marketing / Brand Strategist with substantial industry experience - Thrives on building and growing successful brands...

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