

Time to brush up your brand? 10 Unmistakable Clues

Paranoia comes so easily to us in the business world, doesn't it? With so much recent press about the importance of brands, it's easy to get itchy about your own. Are we growing our brand? Is it working for us? Is it time to invest in a round of brand development?

Well hold on: A full-on brand development project is a big deal, not to be entered into on a whim. It will require a commitment – probably a significant one – of money, time and that most precious commodity: faith. There are research tools, such as the Strategic Brand Assessment, which can help you determine the state of your brand. But there are also clues, admittedly unscientific but easy to spot, which may indicate that, yes, now is the time to focus on brand development. Many of the clues are related, so they'll usually crop up in bunches. If your answer is “yes” to more than a couple of these questions, this could be the right time to consider some serious brand development.

Have you lost market position?

If you were number one 10 years ago and number three now, there may be a number of things to fix. Tinkering around the edges won't get you back to the top spot. Start with your brand.

Are your marketing investments delivering diminishing returns?

You've done media advertising, direct mail, and SEO. You've invested in CRM and new collateral. But no matter how much you spend, you get just about the same results. Sure, the world of media is changing. But could the big problem be your message? New executions and new media won't fix it. Time to pay attention to your brand.

Are you dissatisfied with your logo?

Everyone gets tired of their logo at some point, just like we get tired of the same old clothes. In most cases you're probably best advised to leave it alone (the logo, not the wardrobe). But if your logo doesn't seem to fit who you are, and you don't quite know why, it's time to ask yourselves what your brand's all about. And you'd best figure it out before you redesign the logo.

Are you dissatisfied with your name?

Your name is kind of like your logo; if it doesn't fit you need to know why. Funny thing, in the course of brand development you may decide it makes sense to retain your name, but you'll find yourselves becoming a company it fits better.

Has there been change in your business strategy?

Your brand strategy is the "face" of your business strategy. So it almost goes without saying that a significant change in business strategy should provoke a long hard look at your brand.

Have you acquired new companies or shed divisions?

When your company acquires new ones or divides, it may mean a shift in business strategy or it may not. Regardless, it may mean you've left your brand behind.

Has your revenue growth stalled?

If your category is dying, you can't necessarily blame poor performance on your brand. But if your sales growth doesn't match your category's growth – and it hasn't in awhile – it could be time to overhaul your brand.

Has your market changed around you?

Lots of new players, new developments and new customers in your market? Your brand may be well-positioned to take advantage. Or it may not. Time to figure it out.

Has your senior management restructured?

Brands belong to the people, but brand development begins at the top of the food chain. When there's a lot of change at the top, there's bound to be some confusion below. A strong brand development process is a great way to get everyone on the same page.

Has your company turned 20 years old?

Okay, this one belongs to my friend Jim Hughes, of the Brand Establishment, who's been doing this along time. Jim swears a high percentage of established companies that come to him for his brand development expertise are about 20 years old. Why? His hypothesis is that at about the 20-year mark many companies find they've lost their focus, the market has changed around them and maybe there's been some senior management change. Whatever. Maybe it's like the 17-year locust or seven-year itch. But I'm guessing that if your company's about 20, some of the other nine clues are making themselves evident.

So where does your company stand?

Healthy brand or unhealthy? For most successful companies, working on brand building – understanding it, delivering on it, communicating it, measuring it – is an all-the-time thing. If your organization has a clear vision of your brand and is acting on it, you've probably already stopped reading. If not, you'll probably find yourself nodding yes to a number of the clues; it may be time.