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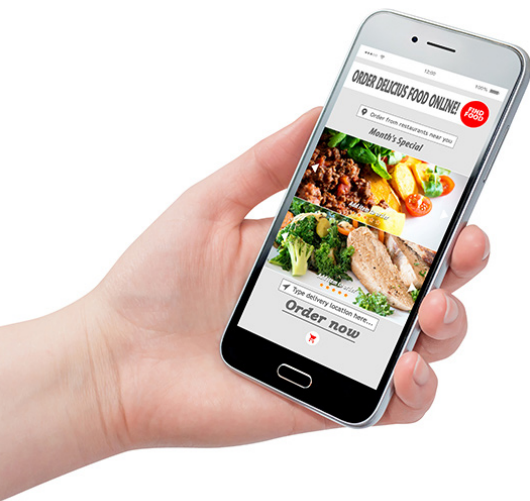
**WHEN DOES
A BRAND NEED
A MAKEOVER?**



YES, I WANT MY ENTIRE LIFE TO BE ON DEMAND

by Rohan Rodney

In 2018, Postmates provided an option to have virtually anything that can be picked up at a restaurant, convenience store, grocery store, liquor store, or department store delivered to your doors with no delivery fee,



for less than \$10 per month. Postmates states, “Anything, anytime, anywhere. We get it.” And most deliveries happen in less than an hour. This service is not available in all cities, but Postmates now provides service to the majority of people in the United States. They are quickly enabling us to live in an on-demand world.

Not too long ago, it was almost seen as a minor miracle that someone could drop off a roll of film and get it developed within an hour. It was monumental

that your neighborhood pharmacy could provide this kind of service. Times have definitely changed. What are today’s standards of monumental service? With just a few clicks in your mobile delivery service app as the Bachelor in Paradise starts (Alexa/Siri/Google Assistant probably coming soon), anyone will be able to have a filet mignon from Morton’s The Steakhouse, a bottle of Kendall-Jackson Cabernet Sauvignon, and a bouquet of orchids arrive at the doorstep before the credits even start to roll. Romantic dinner on

demand is just one option for life on demand. I want - I click - I receive.

Make It Convenient

Expectations for superb service will only continue to rise. Delivery service has been around for decades, but delivery on demand could fast become the norm. Postmates has changed expectations for what nearby goods can be delivered in under an hour, much like Amazon Prime changed expectations on what package

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delivery is supposed to be. Customers were dazzled by two-day delivery subscription service a few short years ago and now expect the majority of deliveries to only take a few days.

In terms of food delivery, there is no question that customers have had to compromise on their expectations of food quality as it arrives. However, the tremendous leap in convenience

has created a new type of experience that makes slightly soggy fries much more tolerable. As time becomes a commodity that people feel they are losing control of, they will gravitate towards services that promise the ability to take some of it back. Services that look to enrich people's lives by giving them back time will be handsomely rewarded. It may seem daunting, but corporate leaders must make their products and services as easy to access as tapping an app on the phone. This is where the market's expectations have now moved.

The Data Tells You Where the Profits Are

There still needs to be a value proposition that customers will need to evaluate. Postmates simply looked at their data to confirm that orders skyrocketed when there was "no delivery fee" attached to an order. It took a few years, but this mirrors Amazon's Prime practice of charging an annual fee for customers to avoid shipping charges and receive expedited shipping. Every company must look through its data to see these glaring insights and adjust product offerings

to reach the proper value proposition that makes customers commit. Competition is fierce, and followers will soon mimic adjacent industries in their service offerings. Businesses owe it to themselves to find the next great opportunities that already lie under their noses. Look to your data to unlock the value proposition that your customers are seeking.

Do companies really know what their customers expect from them as they struggle to evolve their businesses? It is imperative that they identify the basic wants and needs of their target market both inside and outside of their current market sector. Focus on the innovators that are changing the landscape because these are the influencers that are altering the boundaries of customer expectations. These are the disruptors that understand that the return on investment skyrockets when you always aim to delight your consumers. Customer loyalty has always been a deserving reward for companies seeking to surpass customers' expectations. The data points sure look ominous for those companies who don't even know that their customers' expectations have changed.





by Dwan V. White

WHEN DOES A BRAND NEED A MAKEOVER?



1976



1977



1998



2001



2007

When it comes to the issue of refreshing a brand, marketers often experience sheer exuberance and crippling fear at the same time. Rebranding presents a golden opportunity for pros who enjoy sinking their creative teeth into storytelling, redesigning and contemporizing a brand. When a brand rework is masterfully executed, there can be a hint of the familiar that positively resonates with existing consumers, and enough difference to attract new consumers in ways that the current brand didn't.

That excitement generally takes a nose dive when opposition is considered. What happens if there's even the slightest disruption of sales? Or, what if the refresh creates a disconnect between consumers and the brand they love?

No marketing professional wants to be associated with the loss of consumers and profits because of a flawed brand makeover. But it is imperative that brands stay relevant.

At some point a Marketing team becomes faced with the critical question, "Is it the right time to rebrand?" The approach taken to get to the answer – whether the answer is yes or no – is crucial to the brand's success and life cycle.

When marketers start thinking about rebranding, it usually means that some notable change has prompted the thought. That change might include cultural or generational shifts, social or industry-related disruptions, technological advancements, a pattern

of diminishing sales, a negative reputation, eroding market share, competitors emerging with more relatable brand positions, or some combination. Whatever the reason, change is inevitable. Considering these six questions can help determine whether it's time for a brand rework.

1 Should We Rebrand?

First, make sure the reasons for contemplating a brand restage are clear. Do the homework and be certain that there is meaningful evidence (qualitative and quantitative) to support making a change. Thoroughly examine the brand's equity and efficacy, which can be critical to securing

buy-in from company leadership. Rebranding requires complete backing from a company's senior executives and should be presented in a way that not only makes sense for the evolution and survival of the brand, but also encourages unconditional accountability. The entire leadership team must have "skin in the game."

2

How Much Do We Really Know About Our Consumer?

Gather and analyze insights that get to the heart of who your current consumers are, as well as those you want to attract. Avoid the crucial mistake of limiting this information to demographics. Psychographics do a far better job at identifying interests, value propositions, lifestyles, and attitudes, all of which can be great indicators of what's important to a consumer, and how a brand can meet their needs.

3

How Well Do We Really Know Our Brand?

If you can't define the brand's purpose, express what it stands for, identify what problem it solves, or determine whether it delivers on its promise, then you should immediately walk away. These may seem like simple requirements, but many brands struggle to meet them. A product or service is what you sell. Branding represents why you sell it. A more antiquated definition of a brand is, "A name, term, design or symbol that uniquely identifies one seller's goods or services from another." As modern marketing guru, Seth Godin, explains, "A brand is the set of expectations, memories, stories and relationships that, taken together, account for a consumer's decision to choose one product or service over another." So, if you're thinking about simply changing the logo design and calling it a brand refresh, think again. If your plans

to restage can't live up to the latter definition, then it's just not worth it.

4

Can a Brand Refresh Live Everywhere?

You must analyze whether a makeover would be welcomed, understood, and accepted everywhere you seek to market your product or service. Cultural differences present issues that are difficult to overcome if not adequately considered. Although an original launch and not a restage, remember Toyota's blunder with the Fiera in Puerto Rico, where "fiera" translates to, "ugly old woman?"

5

Can We Define What Success Means?

What would be the metrics for determining whether the rebranding project was successful? Evolving or contemporizing a brand may be a welcomed change, but may not necessarily produce more sales. Leadership should buy into well-defined, realistic goals, and everyone involved must be clear on anticipated outcomes.

6


Are We Prepared to Adequately Communicate These Branding Changes?

Your communication strategy is key to helping your consumers understand why the brand is changing. Don't for one minute think that a brand can change without an explanation. Consumers, especially Millennials and Gen Z'ers, expect authenticity and transparency from the brands they support. Consumer care or customer service resources should be in place to address concerns and questions. Further, changes can't be made without articulating them internally. Executing a company-wide kick off or event can

be a fun and informative way to educate all stakeholders.

It's been said that a brand is most alive when the value of what it means to us is greater than the value of what it does. Marketers should reflect on this notion as they decide whether to execute a brand makeover. A thoughtful, strategically approached refresh can easily take a brand to the next level.

Dwan V. White is a marketing professional and brand curator. With 20 years of experience in the Beauty, Consumer Packaged Goods, and Home Décor segments, she has developed and launched over 200 products under a multitude of brand names sold in mass, drug, grocery, and specialty retail.



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ENTREPRENEURIAL STRATEGY: NOT JUST A "NICE-TO-HAVE"

In many industries, the barriers to bringing new products or services to market are lower than ever before. Yet the barriers to sustained success are higher than ever. Unfortunately, many entrepreneurs, and even established organizations, have taken Richard Branson's famous "Screw It, Just Do It" quip to heart. They leap headfirst, trusting in agile practices and reactive pivots for course

correction. If only it were this simple. The truth is, the odds of success with no sound strategy in place are no better in 2018 than they were 30 years ago. This is true whether you're running a lemonade stand, selling tee shirts online, or developing a SaaS product.



Without strategy, it's impossible to differentiate your offering. And while agility is necessary for organizations of all sizes, this doesn't negate the need for a business blueprint. Strategy is still the best way to maximize your chances of success. Despite the staggering number of entrepreneurs and organizations opting to fly blind (or nearly blind), strategy is still key to capturing and maintaining competitive advantage.

by David Cooper

WHAT STRATEGY OFFERS

Strategy enables unified human effort. Without goals and directives in place, it's impossible for your team to pull together. The results? Siloed and sometimes self-centered efforts and agendas. Miscommunication. Weak cohesion. Low morale. Various initiatives, none of which move you forward as an organization. Strategy allows you to prioritize business opportunities. If you're drowning in a sea of choices, you need direction. Which of the opportunities is the best fit for your target market and business model right now?

Which should be placed on the back burner? Without focusing on the most relevant opportunities, you'll never gain traction in today's crowded, tumultuous markets.

Strategy makes you more attractive to potential investors. This is self-explanatory. Walking into a meeting with someone whose strategy is "fail fast and then iterate" is unlikely to impress serious investors. You need to demonstrate that you've put the time and research into developing a blueprint for

success. This makes you a safer bet and a smarter bet. It's one thing to be creative and agile, but quite another to be woefully unprepared.

Starting with Strategy Saves Time and Money.

No one has an infinite supply of either. By deciding in advance which goals, actions, and metrics make sense, you'll save the expense of following ideas down (pricey) rabbit holes that never come to fruition. You can focus your resources on what's going to move you forward, not leave you spinning your wheels and going nowhere.

Strategy Keeps You Productive.

Sound strategy requires focus to create and execute, and focus is something many entrepreneurs struggle with. Strategy supplies constraints, and paradoxically, those constraints set us free. Once non-essential efforts are eliminated, we can concentrate on those actions that matter most.

Strategy Makes You Less Vulnerable to Competitors.

With a minimal or nonexistent strategy in place and production cycles growing shorter all the time, what's to stop a competitor from seizing on your idea and improving it? With better research and more informed, deliberate strategy, they could offer an alternative to your product—or simply beat you to the punch. Taking the time to build a strong foundation puts you in a better position and makes you less vulnerable to hungry competitors.

“Fake It Until You (Never Quite) Make It”

For years now, “Fake It Until You Make It” has been a popular mantra, and there are times when it works. When it comes to business, though, you need a much more focused approach. The stakes are high. Your competitors are smart and ready to pounce on your smallest misstep. Today's customers expect more from brands than ever before. In this ultra-competitive environment, flying by the seat of your pants comes with predictable results. You fake it until you can't fake it anymore, and you never quite make it. Efforts were simply too scattered, inconsistent, and impulsive.

Learning from Mistakes

Every business learns from mistakes. Everyone fails and then must figure out how to recover. We should never, however, celebrate the idea of leaping into the marketplace unprepared. No matter what you're selling, it's unlikely to succeed on the strength of its innovation alone. The road between a great idea and a profitable product or service is long and hard. Strategy is now, always has been, and will continue to be, the single smartest business investment you'll ever make.



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