

Managing brands over time

Strong brands are well positioned in the market. Although the American Marketing Association's definition of a brand (see page 2) leads us to think that brands focus on differentiating their offerings from each other to make them unique. However, brands should also implicitly show in which market that offering is competing. For example, Coke is different from Pepsi, and both compete in the soft-drink market. Careful positioning of a brand in the market leverages the points of parity vis-à-vis its competitors and, at the same time, highlights the points of difference (Keller, Sternthal, and Tybout 2002).

Strong brands are also well managed over time. A good tool for this is Keller's brand report card (2000; **Exhibit 5**). Keller identifies ten characteristics shared by strong brands to propose a systematic way for managers to rate their brands' performance. Used repeatedly over time, this tool helps brand managers to maintain their brands' success along the way. For example, it is possible that as competition increases the brand's benefits will be rated as less unique or valuable. An early detection of such trends can be vital for maintaining a brand's standing.

Such management efforts are necessary but are not sufficient conditions for brand success. What sustains the success of brands over time is authenticity and the ability to deliver what is promised.

Managing your brand

Some of the same tools used to manage corporate brands can be used to manage personal brands. For example, how valuable are the benefits that you offer to your audience? How consistently are you communicating your brand's value? Even aspects like price can be thought of as components of a personal brand (e.g., salary, consulting fees).

As the manager of your personal brand, you should manage all of the touchpoints with your audience to communicate your brand identity. A personal brand environment (office, communication material, etc.) should be managed to consistently reflect your value proposition.

Applying the principles of branding to build personal brands

ESMT-414-0146-6

As in brand management, to manage and maintain a successful personal brand both the brand identity and the value proposition must be genuine and you must deliver on your promise. This consistency over time will reinforce your brand image in the mind of the audience.