



BRAND ADMIRATION: Your Secret Ingredient for Building Brand Equity



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Marketers have historically used an array of metrics to measure a brand's success—from awareness, name recognition, and differentiation, to customer loyalty, advocacy, and social-media following. Each of these elements, along with brand trust and love, plays an important role in the life and livelihood of a brand. But what if there was an overarching framework that could be used to understand how a brand can systematically create value—and ensure that value endures—for both the firm and its customers?

Researchers C. Whan Park, Deborah J. MacInnis, and Andreas B. Eisingerich have recently introduced such a framework in their new book published by Wiley, *Brand Admiration: Building A Business People Love*. Their framework applies to brands in any type of business and across industries—from B2B and B2C, to tech, commodities, celebrities, institutions, non-profit organizations, and more. It can be applied to new or existing brands with equal success.

Park, MacInnis and Eisingerich describe a brand as more than a mere name that helps with identification and differentiation of a product or service. It is a value-generating entity relevant to both customers and the brand owner—and the effort required to create an admired brand is worth its weight in gold.

In this white paper, we introduce some aspects of their framework, as well as the importance of embedding its tenets into the fabric of a company and its brands.

You'll learn:

- What brand admiration is and why brands should strive for it
- Teachings from some of today's most admired brands
- Why training across an organization is crucial to enable brand admiration and its benefits

The framework is backed by extensive scientific research from marketing and psychology as it pertains to building great brands (and companies). Moreover, the authors are world-renown experts who have studied brands and branding for decades.



What is Brand Admiration?

Think about a few well-known brands: Nike, Apple, Disney, Google, and Salesforce. What do they have in common? Yes, they're well-known brands with good products or services. But their enduring relevance and success can be attributed to the fact that they are admired.

Admired brands are those that customers love, trust and respect; so much so that they feel some kind of personal connection to the brand. The brand is the first one people think about when they need something in the brand's product category. Customers not only buy your brand, they talk well of it, even if they pay a little more for it, and they'll be more forgiving when you screw up. Imagine you had a partner that you loved, trusted and respected so much that you thought about her all the time and felt bereft without her. Customers who feel this way want to stay with your brand forever. They can't imagine a better brand that has more relationship-sustaining qualities.

Why is Building an Admired Brand so Important?

Brand admiration isn't an all or nothing thing. It's something a company has to varying degrees. The ultimate goal is to make your brand as highly admired as possible, but at a minimum you want to be more highly admired than you are now, and clearly you want to be more highly admired than competitors' brands.

Why? The more your brand is admired, the more valuable your brand will be to your company, your employees, your CFO and you too. Admiration builds your brand's equity. It allows you to earn more revenue in a more efficient way over a longer period of time and with more opportunities for growth. Think about the profit and brand equity implications that you can realize as you make your brand more admired.



Figure 1 shows a few of the benefits companies can realize from increasing the admiration of their brand(s)

Figure 1: Value of an Admired Brand to a Firm

What can brand admiration do?	What this means for your company
As brand admiration increases, more customers become more loyal and new customers want to buy your brand	Greater revenue
As brand admiration increases, firms are better able to take advantage of economies of scale and cost-saving brand advocacy behaviors	Lower costs
As brand admiration increases, customers are more interested in product and brand extensions	Robust growth
As brand admiration increases, companies can more readily recruit and retain talented people who will ultimately determine the firm's success	Better talent pool
As brand admiration increases, employees will be more motivated to like what the brand stands for, embody it and protect it	Better employee morale
As brand admiration increases, customers will be more willing to forgive the brand if it makes mistakes	Customer forgiveness from mishaps
As brand admiration increases, it's harder for other companies to compete	Fewer strong competitors
As brand admiration increases, other companies will be more motivated to work with you	Better alliance opportunities

As part of their integrative framework, Park, MacInnis and Eisingerich have also developed a measure of brand equity that can help brand managers and CMOs show the worth of the brand (and of brand investments) to CFOs. Brand managers can also use the dashboard metrics the authors developed to diagnose if there are any “canaries in the coal mine”, and if there are, what to do next.

How Can You Cultivate an Admired Brand?

So how do marketers build brand admiration and keep it strong? Through their research and years of studying customer psychology, Park, MacInnis, and Eisingerich show that these brands don't just do the job; they do exactly what customers need (enabling benefits), in a way that's pleasing, fun, interesting, and emotionally involving (enticing benefits), while making people feel good about themselves (enriching benefits).

Brands that enable customers build their trust by helping them solve a problem or conserve resources; brands that entice customers nurture their love by appealing to their senses; and brands that enrich customers build respect by helping customers attain internal or external self-enhancement.

It's this combination of trust, love and respect that builds strong and highly memorable connections between the customer and your brand. In other words, when brands simultaneously offer customers all of these benefits, the effect is exponential, producing the strongest brand admiration. This theory is rooted in sound marketing concepts as well as established psychological theories of human motivations, goals, needs, values and happiness.

What Lessons Can we Learn from Today's Admired Brands?

There are many admired brands in today's marketplace. We have chosen two to demonstrate real-world examples of the concepts of brand admiration: Nike and Caterpillar.



As a fashion and sports brand, Nike competes with ordinary apparel in the same way that Coke competes with water. Yet, since its founding in 1964, Nike has become one of the world's most valuable and admired brands. Customers have come to love, trust, and esteem the brand so that they incorporate it into their daily lives—beyond athletic-related activities. In turn, it has attracted top talent whose dedication to the brand spills over to enthusiasm in product innovations and customer support.

Nike's success and growth is explained not only by its ability to build and strengthen admiration of its core business but also by its ability to leverage brand admiration using line and brand extensions. Founder Bill Bowerman defined an athlete as "anyone who has a body," offering an expansive view of the brand's target market. Its mission statement, "To bring inspiration and innovation to every Athlete in the world," is equally ambitious and inspiring. Nike has also grown through its alliances with other powerful brands, such as Michael Jordan, Apple, and Philips Electronics. And it has bounced back from crises including accusations of sweatshop labor.

Brand users trust Nike and the science behind its products. Nike constantly innovates with offerings designed to enhance athletic performance for serious and casual athletes alike. Shoes and clothing for different athletic events ensure that the brand has the versatility to offer these benefits regardless of the sport. And Nike's research-driven products reassure customers; they know its products are engineered to protect them from injury or discomfort. Customers feel empowered when using Nike gear.

Nike products are loved because they look good and feel comfortable. Bright and cheerful colors and comfortable products bring experiential pleasure to myriad athletic endeavors. Nike embodies fun, comfort, and love for sports and exercise. And Nike's stores provide interactive and enriching "experiences" in their own right. Nike is also known for producing heart-warming commercials inspiring and motivational in the way they celebrate the supporters and mentors who help great athletes reach their potential.

Customers respect what Nike stands for. Its tagline and logo inspire athletes to “Just Do It” and not procrastinate or overcomplicate things. Using the world’s greatest athletes (including Michael Jordan, Rory McIlroy, and Serena Williams) Nike inspires customers to walk in the shoes of athletes they admire and aspire to be like. Nike also bonds its athletes to one another, making them feel part of a larger community that values sports and health. Nike’s investment in athletes and their performance makes even casual athletes stand a bit taller when using Nike products.

The admiration customers have for Nike’s products has made them open to a host of product and brand extensions; new products that have provided new opportunities for growth. Nike started as a running shoe company, and initially branched out by making different types of shoes for different types of runners. Because the brand was admired customers were interested in Nike’s extensions to other types of athletic shoes (golf, soccer, hiking), which, in turn, paved the way for athletic clothing (socks, shorts, t-shirts, sweatshirts, hats), athletic performance monitoring equipment (heart rate monitor) and more (sunglasses, bags, casual clothes). In short, as an admired brand, Nike has been able to effectively grow the brand and its equity by entering new product and customer markets. Today, Nike is not just a running shoe company. It’s a company that caters to anyone interested in the casual athletic lifestyle.



It’s no wonder that Steve Jobs labeled Nike as “one of the greatest jobs of marketing that the universe has ever seen.”



Now celebrating its 90th birthday and with products in more than 180 countries, Caterpillar stands out as a leading manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives. Its success is remarkable, particularly considering the cutthroat price-based competition Caterpillar faces internationally. Yet Caterpillar has done several things that set it apart.

First, it provides some of the most durable/functional products in the industry. Products with such enabling benefits are critical to end-users (e.g., construction companies) who need dependable, reliable equipment. These trusted products also make life easier for Caterpillar’s independent dealers. Caterpillar’s CEO Donald Fites famously said, “There is a deep and strong sense of mutual trust between Caterpillar and its worldwide network of 220 independent dealers. We’d sooner cut off our right arm than...bypass our dealers.” In this way, Caterpillar has enabled dealers to profitably run their businesses, earning their trust.

Second, Caterpillar has made some interesting and unusual moves that have made its independent dealers love how they are treated as customers. Dealers have the unique opportunity to meet with Caterpillar’s CEO at any time. Also, to signify its support for its dealers, Caterpillar developed short agreement documents

with no expiration date—unlike the industry standard. Furthermore, independent dealers are often family owned and concerned about continuity in the face of retirement. Caterpillar addresses this concern head on by organizing conferences and networking events to introduce the children of dealership owners to Caterpillar.

Finally, the brand has earned dealers' respect. Caterpillar fosters strong camaraderie among dealers around the world, creating a tight-knit, connected community. Members feel inspired by the belief that they are "doing good" in the world and they respect Caterpillar for the support it provides to the entire dealer community. Caterpillar and its dealers produce and sell great machines that dealers are proud of; the same machines that "make the world work". Dealers' identities are partially built around their involvement with Caterpillar.

Like Nike, Caterpillar has been able to leverage its brand equity. Caterpillar now stands for more than just earth-moving equipment. Its brand extensions include Cat Financial (which offers financing for Caterpillar products) and Cat Reman (providing parts restoration). Throughout all of its businesses and actions, Caterpillar successfully aligns its goals, values, and communications around its unique brand positioning and the three "E"s to build its brand and strengthen its brand admiration.

The Role of Corporate Training in Achieving Brand Admiration

Employee training is important to building brand admiration. Employees create brand admiration (every day, and with each customer) by every direct or indirect customer-interfacing role they have. This includes not just salespeople, but product designers, people involved in web design and web-based communications, social media teams, retailers and so on. To authentically build brand admiration, employees need to at least understand it. At best, they'll embody it.



Brand admiration has a direct, measurable impact on a company's bottom line, and is attainable for firms of all shapes and sizes. But the only way to get there is to ensure that it is part of the organization and top of mind in decision making. While an undertaking this large and complex can be coordinated and executed internally, this approach is challenging and prone to pitfalls.

The best way to create an action plan for achieving brand admiration is to turn to experts, consultants, or trainers who are well versed in its tenets.

An effective brand admiration expert will help you assess your customers' perception of the benefits your brand offers (or explore desired perceptions for a new brand), compared with those of your competitors. Then they'll walk you through a set of strategies you can use to strengthen customers' admiration, making sure that all the touchpoints with customers not only clearly communicate your brand's identity (and why it's different from competitors' brands), but what the brand offers to earn customers' trust, love, and respect.



A brand admiration program should be ROI-oriented and hands-on; focused on allowing employees to truly understand, and learning to utilize, the levers of brand admiration—leading to an executable plan going forward.

With the right systems and marketing actions in place, any brand can achieve brand admiration—but it is not a quick and easy task; corporate training can ensure your investment in cultivating an admired brand is worthwhile and that all oars in the organization are rowing in the same direction.

Conclusion

At a minimum, brands serve to identify products and services, differentiate offerings from competitors, and guide customer choices. While these responses are a boon to a brand, they do not build trust, love, and respect for the brand. They do not create a psychological attachment on the part of customers that motivates them to stay with your brand forever.

As humans, we seek to feel that we are loved, valued, and doing what is right for others and society. We also wish to be inspired. Ultimately, we want to be enabled, enticed, and enriched—and we often use branded products and services to achieve this. Understanding these human motives is what provides the key to building an admired brand; one that will exponentially impact the value of your brand to your company.

In their new book *Brand Admiration: Building A Business People Love*, researchers C. Whan Park, Deborah J. MacInnis and Andreas B. Eisingerich explain that when a company understands brand admiration, and the fundamental human motives that drive it, the business gains deep insight into what it can do to make (and keep) their brand admired.

When customers admire your brand, your company will be in a much better position to reap the benefits shown in Table 1. The tangible financial and non-financial outcomes that accrue from an admired brand happen because customers want to buy your brand, repeatedly. They're willing to pay a bit more for it because they believe in what it stands for. They'll speak favorably of it to others, effectively turning customers into salespeople. They'll not just speak up on behalf of the brand; they'll give it a second chance if it stumbles. This is the most desired form of the customer-brand connection for marketers; a "long-term relationship" in which customers become personally invested in a brand and what it stands for.

Companies should strive to cultivate and maintain admired brands because of their significant impact on brand equity, revenue, growth and alliance opportunities. Park, MacInnis and Eisingerich's model can be implemented when introducing a new (corporate, business unit, or product) brand or strengthening an existing one given competitive pressures—and it applies across industry type.

The tenets of brand admiration must be infused in every aspect of a company's fabric, and in all of its marketing actions. The best way to ensure that your company is on the path to brand admiration is through corporate training that provides a step-by-step guide to transform a brand successfully.

By implementing and enhancing a brand identity that makes customers trust, love, and respect the brand, marketers can aspire to be the next admired brand in the vein of greats such as Nike, Caterpillar, and Apple.

About MarketingProfs' Brand Admiration Training

Brand admiration is attainable for any company. And the **MarketingProfs' Game Changer** program will show you how. This new type of development for your marketing team is designed to drive real business results. Game Changer helps take the branding work you've already done to the next level, ensuring your marketers are aligned with a common vision and language—and driving brand admiration through every interaction with every customer. You'll get the step-by-step, ROI-oriented guide organizations dream of to transform your own brand into an admired brand.

MarketingProfs works directly with the Brand Admiration researchers to ensure that the key elements of their framework are embedded across in-person and online training programs. The program combines various learning modalities, sophisticated engagement techniques, and the latest marketing trends, strategies, and tactics to inspire your team to work together to build and maintain brand admiration and enjoy the resulting brand equity.

We'll give you the tools to assess your customers' perception of the benefits your brand offers compared with those of your competitors. We'll also walk you through a set of strategies that you can use to strengthen customers' admiration of your brands.

The interactive, hands-on training is optimized to help participants retain the knowledge gained—through real world, application-based learning with pre-work before and reinforcement after. It takes your team down the path of strategizing, creating engagement, converting customers, and analyzing the results of your efforts. This full-service, 360-degree approach protects your investment.

How Game Changer Works



Upon completion of the full Game Changer learning program, participants should have the knowledge/skills to:

Assess the strength of customers' admiration of your brand

Evaluate the emotional benefits (those that enable, entice, and enrich customers) your brand offers its customers

Determine if your brand is communicating feelings of trust, love, and respect

Identify the benefits and messages what will enhance your company's brand admiration

Communicate the brand admiration messages through all touch points with the market

To learn more about how you can transform your brand into an admired brand and reap the benefits, contact us at 866-557-9625.

About MarketingProfs

MarketingProfs offers real-world education for modern marketers through training, best practices, research, and other content—and is trusted by 600,000 professionals globally. Through an array of professional development solutions, MarketingProfs has helped clients of all sizes (including Shell, FedEx, Grant Thornton, Wolters Kluwer and many more) with in-person and eLearning programs that drive measurable results.