

Does your brand have a pulse?

Brigid McMullen considers why being 'brand-hearted' can transform your business.



Your brand is a vital business asset. It's the basis of relationships, a decision-making tool and a magnet for recruits and customers alike. But the key to unlocking its real value, lies in knowing what your brand stands for and taking that idea to heart of your business.

We all know outstanding brands attract customers, staff, and investors. That's why goodwill and other intangibles account for the lion's share of successful businesses' market capitalisation.

Product brands can rely on advertising, packaging and image to accrue perceived value. But corporate and service businesses build their brands more organically – through actions, reputation and first-hand experiences via many interactions. They have multi-faceted internal and external stakeholders, all of whom experience the brand's promise differently.

Relationships between buyers and sellers, partners and suppliers are preceded and perpetuated by brand reputation. So trust, relevance, and distinctiveness are pre-requisites and the basis of choice.

Your brand, therefore, pins all your many interactions together and is the basis of relationships, the cypher for decision-making and customer promises.

What difference will being brand-hearted make to my business?

Defining your brand (in basic terms as purpose + passion + principles) is an absolutely fundamental step to building a successful and sustainable enterprise. It's the basis of becoming brand-hearted and the starting point to unlocking your potential.

Acts as a guide

A clear, distinctive articulation of your business' purpose, along with a visual dashboard for the whole business to use, will give you a vital business tool. Acting as a guide to identify, decide and exploit the right opportunities for

your business – those that support your central purpose.

Attracts and motivates

Distinctiveness will transform you into a recruitment magnet for the right sort of people – ones who fit in culturally and want to drive your business forward. Plus, people motivated by a purpose and passion will go that extra mile.

Enables communication

A defined brand and messaging empowers everyone to communicate openly and with confidence about your business. Enabling all your people to have a consistent voice and story is more essential than ever in this age of transparency, agility and becoming a more 'social business'.

Encourages new business

With a clear purpose, motivated workforce and a simple, consistent message to convey, your brand can encourage *advocacy* and *referral*. Not only through your own people, but amongst your partners, suppliers and customers – the ultimate holy grail for building business.

What businesses have benefited from being brand-hearted?

Many businesses have transformed into successful, global brands as a

direct result of being brand-hearted. They stand for something beyond producing and selling products and services. This is the magic ingredient that gives them competitive edge.

Think of Apple, and the fundamental nature of the idea that drives them – 'humans before technology'. It informs all their product innovation. Or what about IBM, with its recently articulated vision for 'A smarter planet'? This is now energising all business initiatives, products and services. It glues the whole purpose of the organisation to a simple, motivating and engaging bigger thought.

There are more straightforward, but equally inspiring examples. First Direct promises 'Beyond customer service', and it delivers on it. From its digital, service-driven business model, to initiatives way beyond your expectations of a bank, such as the First Direct Lab and the Little Black Book, to the way it shows its own customers' 'real time' sentiments on the website. The result is the holy grail – word of mouth referrals!

What's stopping you?

Whether you're a start up, an SME, a challenger, or already a global market leader, there is always

unexpected and rich value to be had by sharpening your focus on brand and thoroughly embedding it into the heart of your business.

It builds intimacy with customers and makes willing advocates out of them, which ultimately gives you the deadliest weapon of all – competitive advantage.

Take a good look at your business. Check if your strategic objectives are supported or hindered by the perception of your brand (you have one whether you like it or not). Note how clearly you articulate what your brand stands for throughout your business and externally. Assess if your business's actions and behaviours exemplify your higher purpose.

If you can be doing more, or doing it better, then take action. Go back to the heart of your business – and find your true value.



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