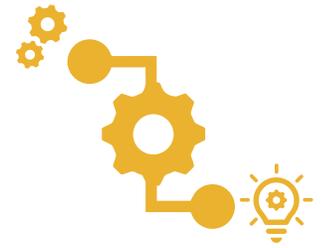




BRAND TRACKING

Brand Tracking: a strategy to systematically evaluate the performance of a brand or company by focusing on key metrics.



Building a distinct brand identity is crucial when making a successful business. Consumers validate a product's worth by reviewing how well it performs. Effective branding can elevate a general price while also increasing the value of any products associated with the brand. This explains why a plain white shirt can be priced much higher when a designer name is behind it. The brand is composed of much more than its written name. While the word or phrase is the most obvious brand element, it may tactfully include specific symbols (i.e. the Nike swoosh), font (such as the signature "D" in Disney), shape (the contoured shape of the Coca-Cola bottle) or color (Tiffany blue) to differentiate. Each component works to form the identity, or brand image, and build a relationship with the consumer. **Just like any other relationship, the dynamic will evolve over time.** Brands must be receptive to the current environment and flexible when trying to connect with consumers. Monitoring the fluctuations in product recognition, associations, or values helps to grow the brand to better fit into the lives of its consumers.

The Good Guide

Making the brand experience relatable evokes certain emotional associations to drive product use. Reviewing the health of a brand can demonstrate how it compares to other competitors while also determining if consumers' expectations for the product are being met. HCD uses validated tools from both traditional market research and academia to explore the comprehensive experience of the brand. Integrating specific strategies agnostically to fit the research question allows past information to be molded into the current market decisions.

Brand tracking involves periodic intervals of repeated check-ins to revisit **how the brand progresses over time.** It also serves as a continuous learning tool since the previous information accumulated through repeated measures builds the brand narrative about general trends and how consumers react to change (Romaniuk, & Sharp, 2003). Keeping a pulse on the current state of the brand health (whether it be monthly, quarterly, yearly etc.) should be conducted routinely to maintain consistency. Reviewing the effect of the event on specific brands or competitors can be assessed over time. As shown in Figure 1, personalized events can be annotated within the tracker to determine when a pivotal brand moment, such as a recall, campaign release, or negative press release, occurs.

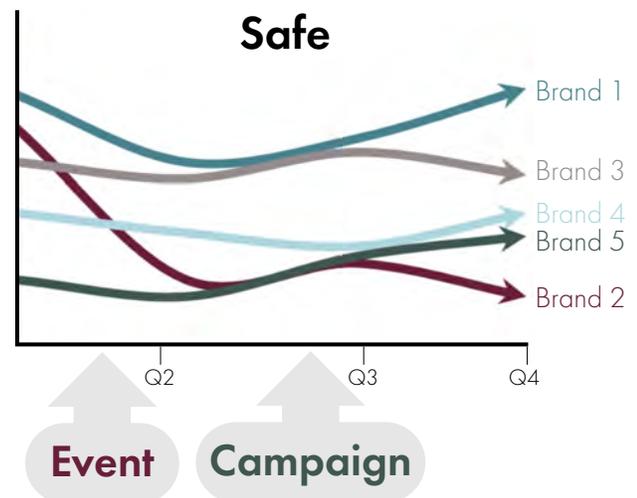


Figure 1
Brand tracking is valuable for both crisis management and campaign tracking. Above is an example of how the word "safe" was monitored over four quarters via implicit measures among five brand competitors with a campaign release after a major event.

Brand tracking dictates **brand loyalty, performance, awareness and associations** of target populations. Having the freedom to customize which words, concepts or sensory experiences to track gives insight into the value of the overall brand while also evaluating specific components. Maintaining a uniform research design throughout each check-in ensures reliable insights. HCD applies a systematic approach to assessing consumer needs and expectations. Using a combination of implicit responses, MaxDiff surveys and projection-based feedback will develop the brand story through campaigns, crises and management for optimization of brand health.

HCD's MaxImplicit

Consumer priorities, assumptions and ideals can be uncovered by using specific tools geared towards understanding human behavior. Through the information collected from the unique marriage of traditional market research and psychology, MaxImplicit leverages motivational drivers of consumers to reveal ideals. Forced ranking from the traditional research tool, MaxDiff, provides information about consumer preferences within the marketpace, while the implicit testing shares perceptions of the stimulus.

Numerical scores are derived from the MaxDiff scaling and implicit outputs, allowing us to determine what best drives interest statistically. Understanding the strengths of each word or concept provides context regarding overall recognition among the customer base (Romaniuk & Sharp, 2003). Outputs also help to identify the optimal prototype or concept by determining cohesion with the product concept and brand harmony. To get a full grasp of perceptions changing, repeating the implicit measure more frequently than MaxDiff will provide valuable insights into the way associations change. Monitoring the brand perceptions changing sentiment, trends surrounding the targeted brand and the competitive marketpace emerge. Implicit analysis also provides a basis for noting strategic opportunities as well as awareness of the brand's health during or after a period of crisis. Furthermore, learning about the explicit wants of the consumer via System 3 projections can provide an opportunity for strategic innovation to reaffirm the effectiveness and congruency of the brand and consumer relationship.

Companies use this knowledge to develop ideas, campaigns or products consistent with the consumer expectations while promoting a more cohesive product experience. Connecting to the consumer involves speaking the same language- literally. By using the same words as consumers in campaigns or communications, the marketing will resonate better with the consumer and make the messaging easier to recall (Vriens, Chen, & Schomaker, 2019). Furthermore, combining MaxImplicit with the option of additional System 3 projections serves to validate the concepts against need gaps and opportunities. The products, categories and language appropriate for the target market are evaluated to ensure the brand and the consumers have a harmonious fit while preparing for the next innovation.

Who (and how many) to track?

Population size is inclusive of the total amount of individuals or objects, with the target demographic having specific characteristics of interest. Any audience of a product or service can be grouped into three categories: heavy, moderate and light users. The three categories of users are one of the many breakdowns frequently used as target populations; however, the demographic can be as specific or vague as desired as long as it is a representative sample. Time, purpose and budget constraints are additional determining factors in the size of the study.

Yet, when choosing a sample size, the objective is to remain statistically valid. The confidence relies on the number of participants randomly selected, and the general rule of thumb for research for statistical significance is simple: the more the merrier! However, a large sample size can be cost prohibitive. The industry standard suggests a 95% confidence level (Z score=1.96) and a standard deviation of 0.5. Therefore, the research leaves only a 5% margin of error or chance the population characteristics are unique to the target population (Smith, 2013). Typically, a brand tracking study requires a minimum of 400 randomly selected participants from a target demographic. The participant number will fluctuate depending on the specific objectives of the study but having a sample within the allotted range will help to better understand a target audience.

Concluding Thoughts

Consumers learn to adapt to the current environment which ultimately affects future purchases. Brand perceptions change the value of an item and influence purchasing decisions (Vriens et al., 2019). By following consumer associations, preferences and perspectives, companies can gauge how to innovate for the normative needs. The foundational research is utilized to build up the brand and track movement via measurement. Similar to compound interest, as time passes the information about the brand grows and becomes more valuable than its initial amount. By comparing past information with new insights, the company can evaluate the status of brand.

If the company, industry or general market falls on challenging times, the brand tracker can determine how the brand did under the circumstances and if/when it recovered. Additionally, the brand tracker is useful in evaluating both the positive, negative and neutral effects of a campaign while determining rank against competitors. Furthermore, it justifies whether or not the right items are being highlighted. **Gaining information from the changes over time** will encourage the implementation of new concepts or solidify the use of pre-existing brand tools. Understanding the impact of a crisis, campaign or communication strategy on perceptions can guide the company to make more educated decisions in the future.

IF YOU HAVE ANY ADDITIONAL QUESTIONS ABOUT HOW BRAND TRACKING MAY BENEFIT YOUR RESEARCH, **PLEASE CONTACT INFO@HCDI.NET OR CALL 908.788.9393.**

CITATIONS

Romaniuk, J., & Sharp, B. (2003). Measuring brand perceptions: Testing quantity and quality. *Journal of Targeting, Measurement and Analysis for Marketing*, 11(3), 218-229.

Smith, S. M. (2013). Determining sample size. Retrieved February 23, 2017.

Vriens, M., Chen, S., & Schomaker, J. (2019). The evaluation of a brand association density metric. *Journal of Product & Brand Management*.