

Vision One Brand Tracking



Discover * Innovate * Grow



© 2024 Vision One

Table of Contents

03 Introduction

05 Why Track?

08 Brand Health

14 Preparing Tracking Data

16 Building Your Strategy

17 Examine Tracking Results

19 Ways To Use Insights

22 Why Vision One?

23 What You Need To Know

25 Your Tracker Checklist

26 Get in touch

Brand Tracking: the only way to build brands

Brands exist only in the consumer's mind, and brand tracking is the only viable way to obtain accurate information.

Measuring your brand's well-being involves concentrating on the metrics that matter and monitoring them consistently, accurately and reliably. Allowing you to diagnose the situation and building a plan to elevate your brand to the next level. This sounds easy, but most brands find this process challenging. However, we can help you get this right.

In this guide..

Keeping an eye on your brand, your customers, and especially your competitors' performance is crucial for building a brand and ensuring you are on the way to achieving your ambitions.

Whether you're B2B or B2C, keeping tabs on your brand can be confusing, time-intensive, and expensive. So, ensure your tracking solution is designed specifically for you and your objectives.

A brand tracker's purpose is to inform brand and marketing strategy. Making the right strategic decisions is important, so don't compromise this goal. Ensure your approach and questions are focused on helping you make the right strategic decisions going forward.

Throughout this guide, we'll explain how to create a strategy for tracking your brand and help you understand the important metrics that indicate brand health. We'll also touch on analysing the results from brand tracking and monitoring your brand for future success.



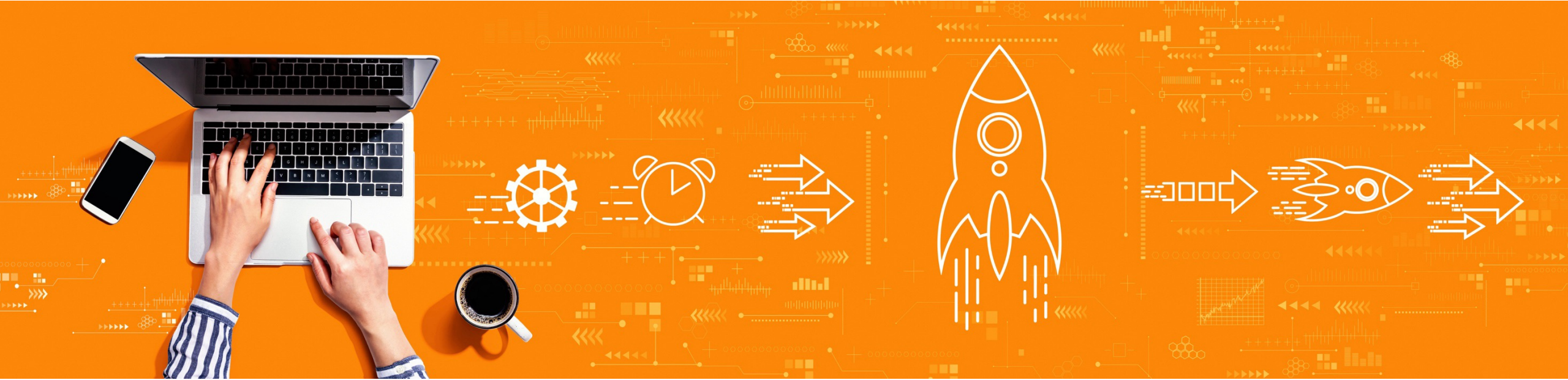
Benchmarking. In recent research by Vision One, the most common benefit of brand tracking for CMOs is the ability to benchmark against competitor brands.



Sustainable growth is the CEO's top priority year in and year out. The right brand tracking approach must be aligned with your ambitions to grow and prolong your brand's future.



The No.1 metric for CMOs is Momentum. 90% of marketing directors want to grow their brand momentum. (The other 10% don't know what it is!)



Why Track?

Accessing both current and historical data allows you to understand your brand's journey. This enables you to swiftly spot signs of decreased brand awareness, perceived brand quality, and customer loyalty. This information empowers you to develop business and marketing strategies to help you stay top of mind for potential and returning customers.

Growing brands must stay in touch with the latest trends and what customers want. Knowing how much customers like your brand and what they prefer can help you see where you stand in the market. When customers are happy and keep using your product, it means your brand is doing well. But if they start using a competitor, it might be a sign that you must rethink how you present your brand or what your product offer should look like.

Why Track?



Competitor Benchmarking

Benchmarking is the No.1 focus for most brand tracking programmes. Finding out who your competitors are and how they are faring is critical for developing marketing plans and strategies. Your competitors never stand still. Understanding the movers and shakers will provide important learnings as to how to respond strategically and tactically.



Building Growth through Momentum

Many brands focus on brand attributes that do not enhance growth. Successful tracking is born out of an in-depth understanding of how brands grow. Focus your efforts on the drivers of growth to achieve momentum. Mature brands rarely need to improve their brand awareness, yet brand owners don't fully appreciate this and are unaware that trying to grow awareness is often an inefficient strategy for growth.



Understanding the Consumer

Most brand owners recognise the importance of consumer research and gaining an in-depth understanding of their needs. Brand tracking is a powerful tool for understanding the consumers, what they need, and why they buy. Clearly, sometimes consumers are not aware of the factors that shape their decisions and choices. Brand tracking can provide insights which are obtained by observing longitudinal trends and behaviours.



Identify and Resolving Performance issues Ahead of Time

Brand tracking provides essential insights for monitoring crucial metrics across the entire product lifecycle, spanning pre-launch to post-launch phases. This way, you can see how the launch or new idea affects your brand and make changes based on customer reactions.



Strategic Planning, Budgeting and Goal Setting

Many brands are overly reliant on tactical projects to achieve growth. These tactics often involve pursuing the latest marketing technologies or trends or simply copying the competition. When used correctly, brand tracking helps diagnose problems to formulate a strategy and build business growth, avoiding unplanned reactions to competitor activities.



Evaluating Marketing & Campaign Performance

Brand tracking tools help you measure important factors about your brand, showing you how well your advertising and brand are working. Monitoring your performance can give you useful information to plan how you want to build consumer perception in the future.

Creating your tracking solution



Brand tracking begins by setting specific goals that align with your business needs and ambitions. These goals guide the process of selecting the appropriate tools and partners to evaluate how well your brand is doing.

Always start with your goals...

Brand tracking is about keeping an eye on the brand over a period of time, whether it is showing any changes and the impact of any marketing.

It's important to remember that looking at the bigger picture of what the business wants to achieve can help make sense of what brand tracking shows.

Common goals for a company might include:

- Creating brand momentum and growth
- Raising brand awareness
- Launching new products
- Evaluating marketing effectiveness
- Creating a positive public image
- Increasing sales or acquiring new customers
- Testing communications and improving marketing collateral
- Conducting ad hoc research

If you are in doubt or need research to help you draw up your plans and strategies, then we would be delighted to help you with this. A slight change in your initial tracking approach may be required.

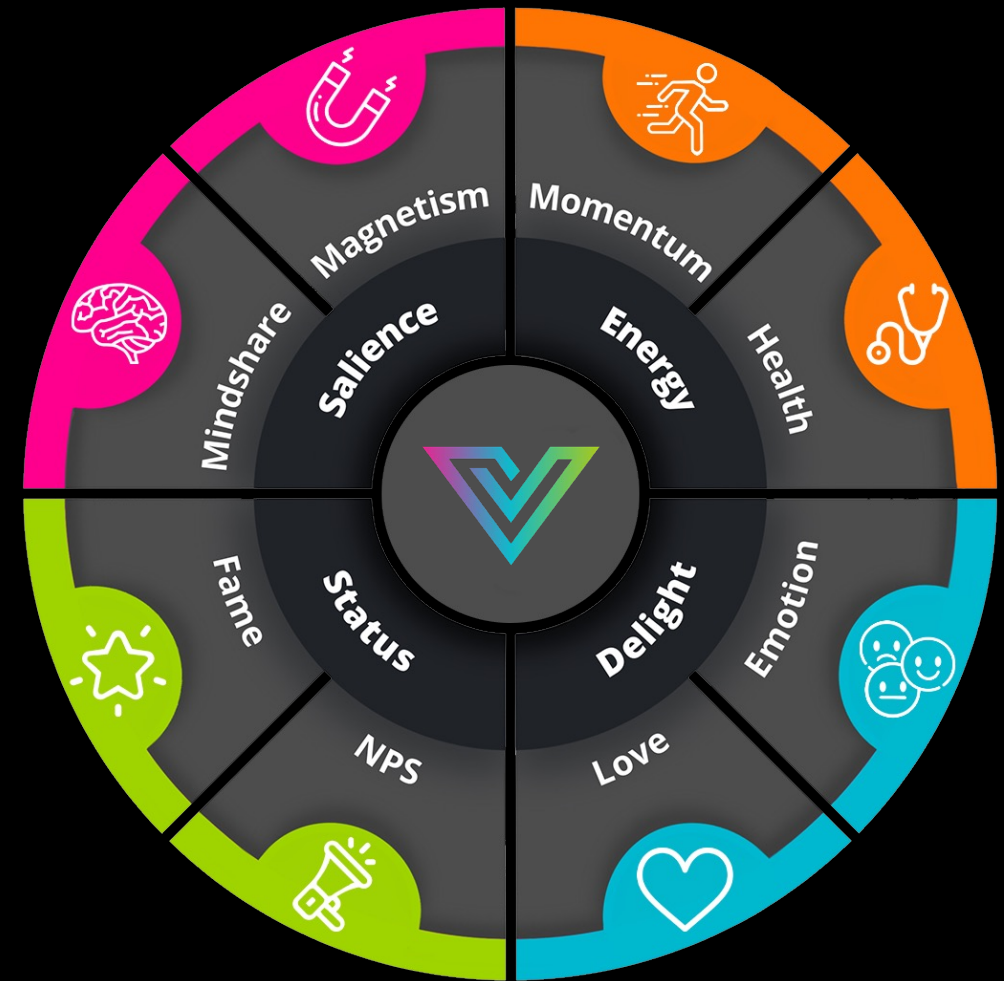
Key Brand Health metrics

When you want to know how well your brand is doing, the tricky part is figuring out which numbers are the most important. Think of brand health like a puzzle with lots of pieces, and each number you look at shows a different part of how healthy your brand is.

There are eight key metrics to consider – the four most important are Awareness, Magnetism, Emotion and Momentum.

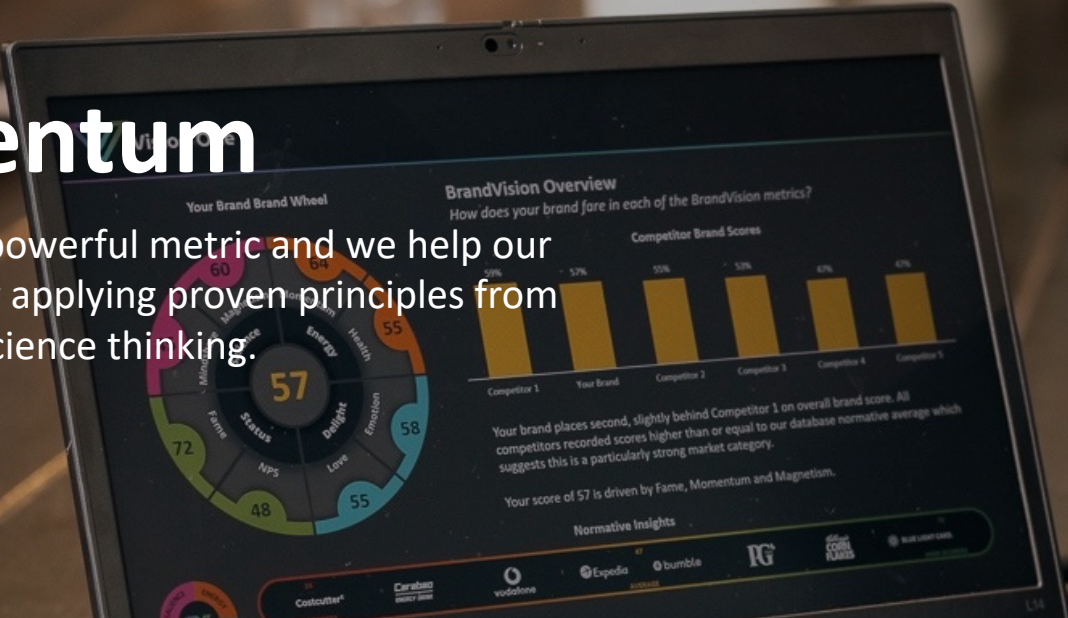
The latest research shows that one metric is more important than any other. This is the Brand Velocity Score (BVS™), which is part of the Brand Momentum equation. It helps growth and determines brand futures.

The other metrics are Brand Love, Brand Fame, Brand Health and Net Promoter Score. These work together to identify how customers feel about your own and competitor brands, and how many prospects know about your brand and want to try it.



Brand Momentum

Brand Momentum is the most powerful metric and we help our clients create healthy brands by applying proven principles from brand, behavioural and social science thinking.



Strong brands connect with consumers and tracking studies help to understand how consumers connect with your brand:



Seeing: Distinctiveness

What people see and remember about your brand can create distinctive assets in the long term. Your brand name and logo, strapline, advertising, and packaging features can all help to give your brand the edge.



Feeling: Emotion

Emotion is what drives us act and to make our choices. From advertising to the feelings we have about a brand, emotion is undoubtedly the most important weapon in the marketer's armoury.



Hearing: Messaging

One of the main reasons consumers give for not buying, is a lack of knowledge and understanding of a brand.

Brand messaging and communications are essential to telling your brand story.



Doing: Experiences

Any brand's success or failure depends on consumers' experiences with it.

Experiences can affect customer satisfaction and loyalty and impact reviews and word-of-mouth reputation. The strongest brands always deliver the best experiences.



Altruism: Purpose

In today's markets, where consumers are conscious about the world we live in, brand purpose is in vogue and essential for all aspiring brands.

Metric 1

Awareness & Mindshare

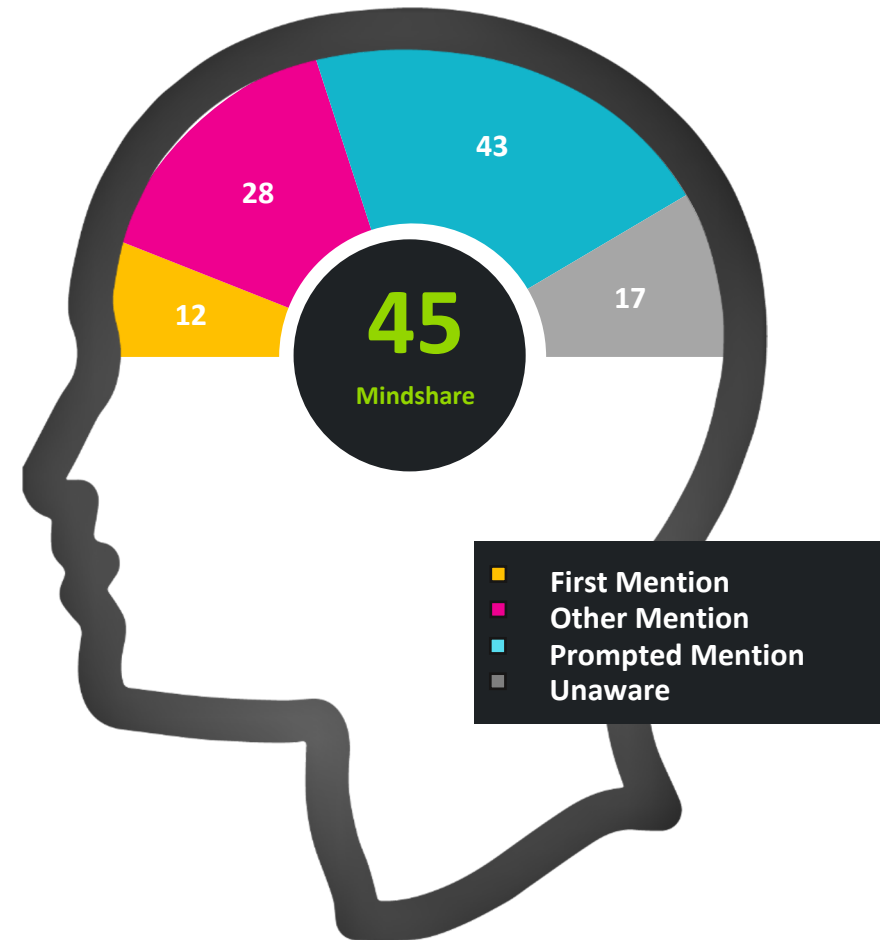
Awareness alone isn't the whole story – being top of mind is much more important. We call this Mindshare.

Why is Mindshare so Important?

It's the best measure of how immediately your brand springs to mind. It's also one of the best indicators of familiarity and interest in your brand. We calculate Mindshare using a combination of various different awareness measures – including spontaneous and prompted awareness KPIs.

Mindshare taps into the Availability Heuristic.

This is a mental shortcut where people evaluate a given topic, concept or brand based on how immediately it comes to mind. Those that come to mind more readily are generally the ones that are preferred or used.



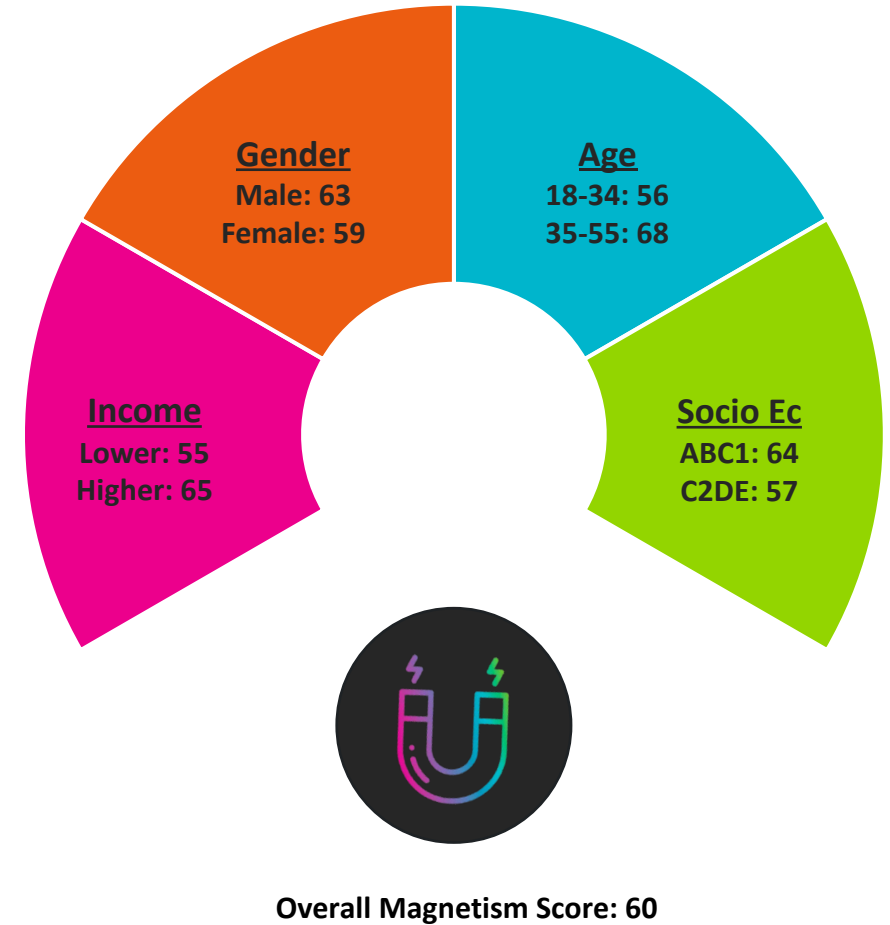
Metric 2

Brand Magnetism

Brand Magnetism is the proportion of potential customers interested in the brand. This is a measure of a brand's immediate opportunity and strength.

Magnetism is directly related to the Brand Funnel, which is an integral part of our BrandVision approach. Companies can generate Magnetism and interest through their advertising and new product development.

Magnetism is also driven by Brand Momentum. Sustaining a high level of attraction means your company has a compelling offering and a strong proposition. The more you can build consideration and interest, the more likely customers will be to purchase your brand or services. Most importantly, they will suggest (or promote) the brand to others, further growing those interested.



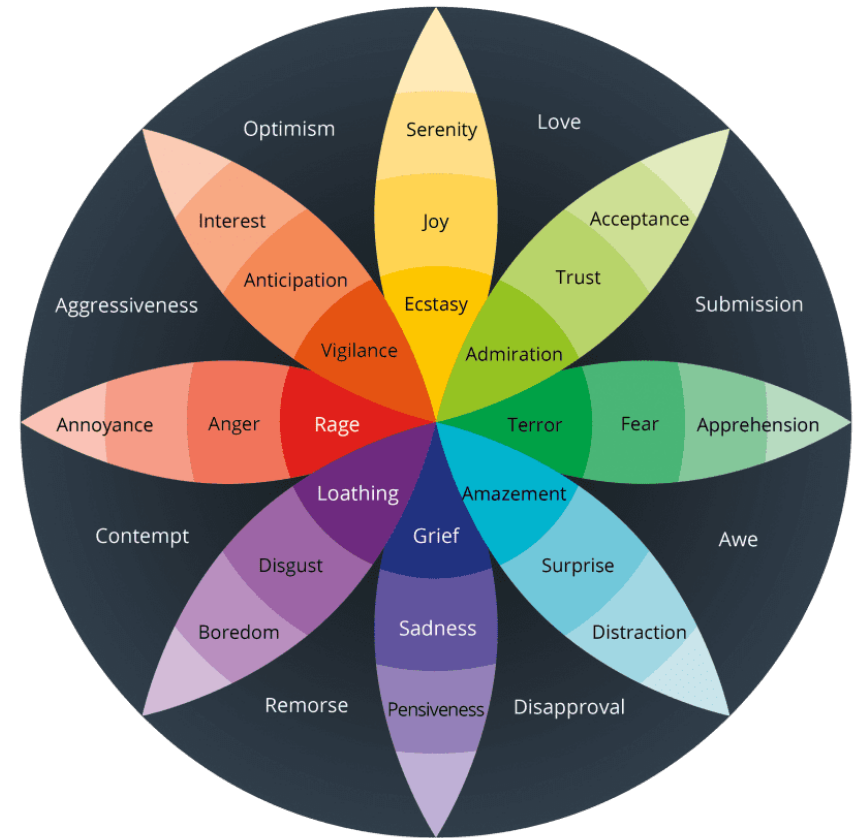
Brand Emotion

Branding is more than just a brand name, logo or strapline. Successful branding is far deeper than that. The strongest brands form an emotional relationship with their customers. We call this Emotional Branding.

“90% of buying decisions are subconscious”. Emotion is highly influential in deciding which brands we buy. Benefits might appeal to the rational mind but are rarely the real reason we make a purchase.

The *Wheel of Emotion* is uniquely based on the psychological model developed by Robert Plutchik – a psychologist and colleague of Albert Einstein. In 1980, he first proposed his cone-shaped model (3D) or the wheel model (2D) to describe how emotions were related. The model incorporates a number of emotions, including Trust – sometimes claimed to be one of the most important factors associated with brand choice.

Within the wheel, each emotion has a polar opposite, so that: Joy is the opposite of Sadness. Fear is the opposite of Anger. Anticipation is the opposite of Surprise. Disgust is the opposite of Trust.



Another smart feature of the wheel is that it highlights the combination of two emotions. For example, Optimism is a combination of Joy and Anticipation. Finally, the wheel shows the intensity of emotion reflected in the depth of colour. For example, Trust goes from Acceptance to Admiration.

Metric 4

Momentum & Velocity

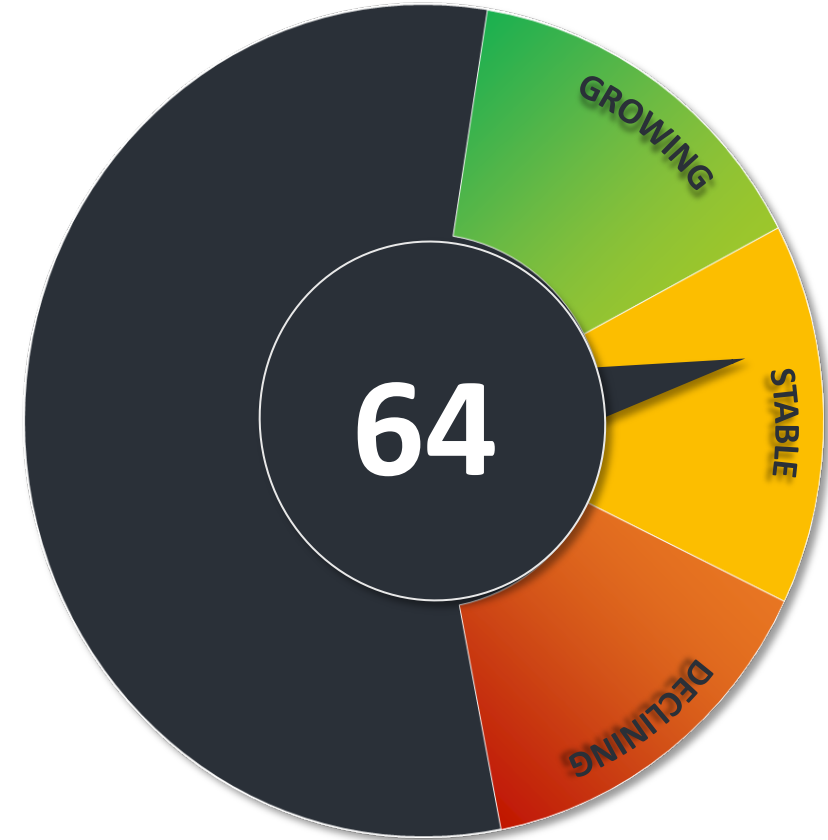
Brand Momentum refers to your brand's growth potential and likely future trajectory. The metric measures the extent to which your brand is seen to be growing or declining against your competitors.

Momentum is a complex KPI driven by your marketing activity, product availability, brand image proposition and positioning. It's a vital metric for young and mature brands, as having momentum prolongs the life of a brand as well as accelerates growth.

Momentum helps brands in two ways:

1. It helps accelerate growth by making growth part of the brand DNA and expected outcomes for the future
2. Importantly, it helps prolong the life of brands and helps retain customers for longer.

Momentum is a comparative metric that should benchmark your brand against others. Ultimately, for any brand looking to grow or disrupt a market, this is the metric to use.



Brand Momentum Equation:
 $P \text{ (Momentum)} = \text{Mass (m)} \times \text{Velocity (BVS)}$



Preparing your tracking data

Once you've completed your fieldwork and collected data about how your brand is doing, it's important to really examine the information and understand what it means. See if you notice any patterns among different groups of people and use what you learn to help you make decisions for the future.

But before you do this, there is still a lot to do – from quality checks and cleaning through to organising the data to ensuring your results can be understood.

Preparing your tracking data



Validation and Cleaning

Take the time to carefully review your data to ensure that everyone who took part in the interview or survey completed it properly and that the data collection was done correctly, without any mistakes or unfair influences.

Before you launch, your research supplier will already have done tests and piloted the survey. However, further checks are again necessary once the fieldwork is complete.

These checks will ensure you have confidence in the accuracy and reliability of your data, which is essential for making informed decisions based on the information you've gathered.



Data Preparation

The next step is to identify how the data will be analysed and presented and to ensure it's in a format that makes sense and is easy to understand. Typically, this involves data tables, charting and in-depth analysis so that you can see patterns and trends more clearly.

For open-ended responses, carefully analyse them to identify important themes, connections, and overarching storylines that emerge. This allows you to gain deeper insights into the thoughts and opinions of the respondents.

These steps allow you to transform your data into valuable information that can inform decision-making and improve your business.



Develop Hypotheses

Most brand trackers provide a wide range of data that can be overwhelming. The secret to good analysis and making the right decisions requires a solid understanding of the situation.

Start your process by developing your ideas and hypotheses about the consumer and what may be causing any issues. Test your hypotheses fully. Be warned: You should not rely on a single number; rather, explore a range of metrics to ensure they are all pointing in the right direction.

A photograph of three women sitting around a wooden table in a modern office setting. The woman on the left has long reddish-brown hair and is wearing a dark blazer over a light-colored top. The woman in the center is a Black woman with short braids, wearing glasses, a black top, and a light grey cardigan. The woman on the right has long brown hair and is wearing a white button-down shirt. They are all looking at a laptop screen, which is partially visible. The woman on the right is smiling. There is a pink pen and a notebook on the table. A large green plant is in the background.

Building and refining brand strategy

When considering the overall health of your brand, it's essential to do more than just keep tabs on the numbers. Your market and customers are changing constantly, so you need to keep a close eye on it all the time. This could mean ramping up your marketing efforts or continuously monitoring performance and refining your strategies. It will also require updating your questions regularly to keep abreast of the latest trends.

Examining your tracking results

It's important to take some time to look closely at your brand tracking results. This means checking how well your brand is performing and how it connects with what your company is doing (e.g. advertising, new product launches or events). Trackers are the perfect tool for finding out what your company is good at and where it could improve.

One of the first things to do is define your customer segments and interest groups. Most brand owners look at users and non-users of a brand, promoters or detractors, or any other market segmentation you might have. But make sure your base sizes are always large enough before drawing any conclusions!





When you're studying your brand tracking results, there are some essential questions to think about:

- Which metrics did really well?
- Which metrics are holding your brand back and which should be improved?
- Do the results look similar across the board, or do certain metrics perform better or worse than others?
- Did anything change in the results because of any marketing or sales campaigns that were carried out?

For results over a longer period of time, consider:

- Which direction are the metrics moving in?
- Which brands are moving... and why?
- Which factors are driving growth for you or your competitors?
- Are there any big trends happening that could impact the brand?

Ways to utilise your brand tracking insights:



Invest in your marketing

If your results indicate low awareness or momentum levels:

You must invest in advertising, PR or other brand-building activities to grow your brand.

If your results indicate low interest or usage levels:

Revisit your brand proposition and brand momentum to identify problems. Open-ended questions often provide clues as to where to look.

If your results indicate a low likelihood of recommending your brand:

Focus on both your brand and the customer experience. Many brands succeed because people believe they are good, affecting their experience. Or build brand loyalty through loyalty programmes or brand ambassadors with a strong influence.

Ways to utilise your brand tracking insights:



Review and restart brand tracking

Examine your brand tracking results, paying attention to questions or methods that might need adjusting in the next round.

Don't change your brand lists unless you really have to, as this can alter how people respond and change your metrics.

Consider a focus group or two if you need to understand a particular issue or problem. Brand tracking aims to get insights you can act on, and doing it regularly can help you get even better insights faster.



We put you in control

At the end of the day, we recognise you are closest to the action and have the full picture of your business.

We help provide you with real and powerful insights into what the consumer is thinking and how they are behaving. We bring these insights to life to ensure you have the most important information at your fingertips whenever you need it – That's our promise!

Why Vision One?



Brand-building expertise

We know brands. We've brought our tracking knowledge and know-how to bring you industry-leading tools that grow and build momentum.

Vision One specialises in growth, and our consultants are experts in brand tracking and research. But we're more than brand tracking specialists; we're uniquely focused on helping brands build momentum and growth with ground-breaking research.



Tailor-made (without the expense)

Whilst our experience means we can advise our clients on best practice and how to achieve results, we fully appreciate every client is unique. Every research survey is different and must reflect the client's needs in order to be productive.

We can provide any tracking solution for any budget, from annual surveys to always-on. Our dashboards and reporting services mean we offer speed and reliability.

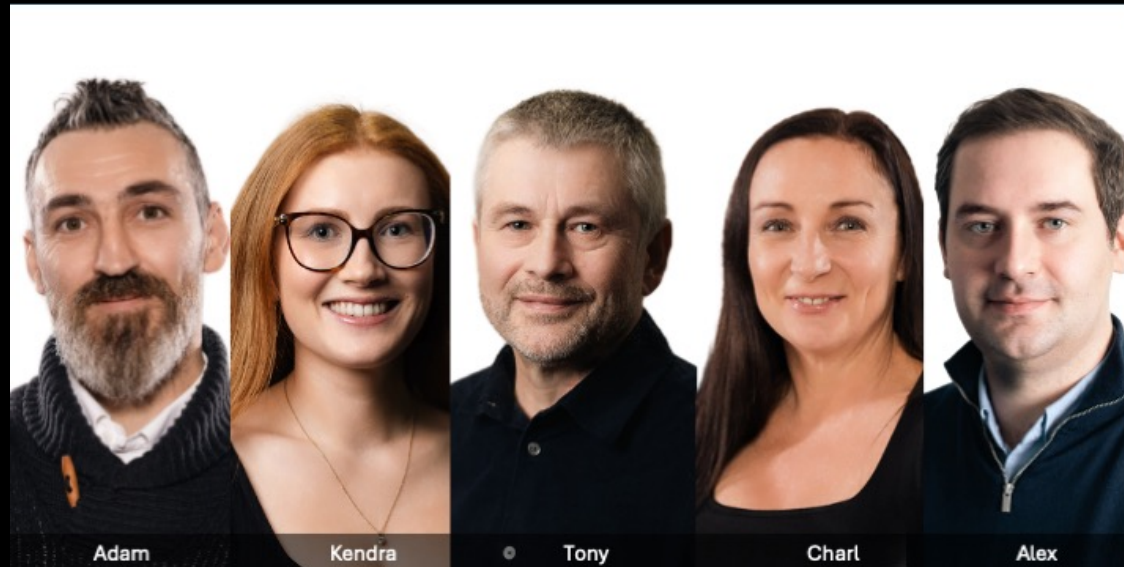


Ask the right questions

We have over 1,000 questions that might be useful to most brands, but only one or two really count at any given moment in time.

Don't be conned into believing you need to do brand tracking every day or ask every question. Vision One has a unique framework that promises to help your brand grow.

What you need to know



Our mantra - Discover, Innovate & Grow

What you need to know

Brand Services

- Brand name development
- Logo development
- Proposition & Positioning
- Brand relaunch/Market entry
- NPD and new brand launches
- Brand workshops

Comms Services

- Understanding the customer
- Advertising development
- Advertising tracking
- Message testing
- Customer segmentation

Award-Winning

Multi-award-winning research agency and three-time winner of the Drum's 'Best Market Research Agency'. Voted by research buyers across the globe. Nominated finalists for five years, which no other agency achieved.

ISO20252

Quality is more than an accreditation, it is a way of thinking and an approach that is focused on continuous improvement in every possible way. We continually invest to improve our training to deliver top-notch standards and practices.

Client-Centric

Everything we do is geared around our clients and their success is paramount to us. Our client satisfaction scores are at the heart of everything we do. There's a good reason why our clients love us.

Checklist to get started



Identify your Business Goals

☐

Business Growth – Will your tracker inform your growth strategy or protect market share?

☐

Build Stronger Brand (Equity) – Will your tracker help you build a strong brand for the future?

☐

Evaluate Marketing Activity – Does your tracker need to evaluate campaigns/executions?



Choose your Partner

☐

Brand Growth Experts – Identify partners who can help you grow

☐

Brand Tracking Experts – who understand brands and brand tracking pitfalls

☐

Client Focused – Ensure you have a team who are passionate and committed to you



Define your KPIs and metrics

☐

Agree metrics required for business and marketing purposes

☐

Establish your **No.1 Core metric** – we recommend BVS (Momentum)

☐

Identify the **supporting metrics** which will drive your core metric



Build your Survey

☐

Frequency – are you looking for annual, quarterly or monthly tracking?

☐

Questionnaire **Structure and Modules** – not all questions are required every time

☐

Reporting – Dashboards and frequency of reports and debriefs and the purpose of each



Diagnose the Situation

☐

Benchmark and explore competitive threats

☐

Understand **customer segments** and how to win them over

☐

Evaluate brand **strengths and weaknesses thoroughly**



Drive Improvements

☐

Modify brand plans and strategy once issues are confirmed

☐

Address marketing and brand elements that are not working

☐

Review tracking questions and optimise



Vision One



Adam Lunt

Head of Client Development

Thank you for your time
Let us help you reach your goals

visionone.co.uk

