

5 things to consider for all Emerging Brands

By Davin Broadbent



If you can imagine a sports team selecting new young players from a draft, the same characteristics that inspire the team to make their selection also define the characteristics of an emerging brand. It's all about untested potential...

Therefore it's often difficult to know where to start with an emerging brand and if you are lucky enough to own or be involved with an emerging brand it can be both a scary and exciting time.

It's exciting because you can see all of your hard work and dreams for the brand nearing the point of payoff, you will finally be vindicated for all those long hours away from friends and family and all the funds you have invested will come back to you tenfold... It can also be scary because there is still no guarantee that any of these exciting things might actually happen.

Every now and then an emerging brand will hit upon the winning formula of equal parts funding, infrastructure, support networks and the right mix of employee/partner skills. This will almost certainly guarantee that the transition from emerging to established brand will be well managed and relatively smooth. For the rest of us however there are a few things we need to consider...

- 1) Estimate and Plan your marketing budget then triple it.

When times are tough, there are always places a business can cut costs, Marketing seems to be one of the easiest and first soft targets for most businesses. The only problem with this is that while an established business can survive for a short period solely on organic growth and repeat business, an emerging brand cannot. Marketing is an essential component of any emerging brand strategy as it will usually be the primary driver of awareness and sales, therefore having a reasonable budget should equate to reasonable returns, can you guess what a poor budget equates to?

- 2) Measure and Test, then measure and test some more.

With every strategy you implement there should always be a mechanism in place to measure your results. If this is a launch strategy, a media strategy, a marketing or sales strategy you need a lot more than instinct and gut feeling to know that you are on the right track. I read an interesting article by James Tuckerman on Anthill recently, which related his initial strategy for launching a subscription model. It turns out that only after months of testing and measuring did he discover that despite what they knew or believed, it was a counter intuitive strategy that actually delivered the

best results. Anthill shifted their focus and then experienced an 800% growth. The moral of this story is be flexible and constantly measure your results.

3) You cannot expect to do everything yourself and still succeed.

There are a rare few entrepreneurs who have the capabilities to develop and deliver a business plan, brand strategy, marketing plan and product/service by themselves and remain sane. The only small exception exists in the online space where the product/service or brand is digital and can be seeded to specific captive users or testers. In the real world of emerging brands it is far easier to find smart capable people you trust and delegate key responsibilities. As with point 2 (above) you still need to measure and test, but micro management is not the way forward.

4) You can't hide behind the Hype

Be aware consumers are more highly educated than ever, they expect innovation and relevance as well as accountability and good corporate citizenship. If your brand is ultimately only smoke and mirrors then you will undoubtedly fail. Take the time to identify all the key features and benefits of your brand offering and ask yourself some questions and answer them honestly.

Am I unique and if so what is my key point of difference?

Does my brand rely on style over substance or substance over style?

Who are my influencers?

Who do I expect to influence? And how?

5) Will your brand be sought after or will you be forced to seek?

Becoming an aspirational brand is not governed by a formula although if it were then the formula would be locked somewhere deep in the dungeon at Apple. Most people however agree that it is infinitely more desirable to be a sought after brand than to invest in shotgun branding and advertising campaigns. This approach though, will not always work with every brand. You need to decide if your brand truly has the potential to become sought after, (refer to the questions in point 4) and if so what is your strategy for feeding it to the Target Market.

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