



BRAND TRACKING 2.0:

WHY IT'S TIME TO GIVE YOUR BRAND TRACKER A MAKEOVER

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INTRODUCTION

The brand tracker has long been a standard tool in the marketer's kitbag. At their best, brand trackers enable organisations to make strategic decisions about their brand and marketing, informed by objective and quantitative market insights. However, this lofty outcome is not achieved as often as one might expect. Brand trackers are often cumbersome and barely fit for purpose; creatures that cling to the past, rather than concentrating on the future. Or they are so focused on the minutia that the company using the tracker fails to recognise that their market is changing, and that they risk being left behind.

So why are some brand trackers in such bad shape? In many cases they have been running for several years and have had abundant time and money thrown at them, so the endowment effect kicks in. The people responsible for them place higher value on retaining the measures and approach that they already have than they would if they were setting up a new tracker from scratch. Then there is the effort required to disentangle existing measures from the organisational reports in which they appear. Often, the individuals overseeing the trackers have KPIs attached to the outcomes, or the results form part of regular executive or board reporting. Having to explain to stakeholders two steps removed from the research – and with little understanding of the methodological workings of the brand tracker – why a metric they have been monitoring for the last two years needs to change can readily be placed in the too-hard basket.

Ultimately it can be difficult for marketers to make the time to objectively review and reassess a tool that appears to be functioning satisfactorily – especially when they have psychological and practical restraints that discourage them from doing so.

In an environment where decisions move at pace and consumer needs are consistently evolving, it's vital for organisations to ask themselves: is my brand tracker on the right track? In this whitepaper, we have canvassed the views of some of Australia's leading marketers on best practice in brand tracking. We've covered what you should be doing, what to avoid, and the essential elements a marketer should consider when establishing or reviewing a tracking study for their brand.

We interviewed six industry stakeholders and opinion-leaders and identified four fundamental components of a brand tracking study that all play a role in creating its utility – the brand strategy, the structure, the measures, and what we've dubbed the insights environment. That is, the people and processes that surround a tracker's development and use within an organisation.

KEY TAKEAWAYS

10 things to keep in mind when reviewing your brand tracker, or setting one up



Strategy

1. What is the brand strategy, and how well does the tracker measure it?
2. Tease apart your long-term vs short-term goals, and how you are going to measure them.
Hint: you can't use the same tracker for both.

Structure

3. What timeframe makes sense for your strategy evaluation and planning? When do you need the results? If you're tracking monthly, what decisions are being made on a monthly basis that require you to track your brand this frequently?
4. Who do you need to hear from to make an objective assessment of brand health? Hint: A broader sample for brand building and a tighter, high-value audience for short-term tactical activation.

Measures

5. Are you measuring because you've always done it, or are you measuring because you can articulate exactly why it is relevant to your brand strategy?
6. On what brand-relevant customer behaviour are your measures based?
7. Is how you're asking the questions appropriate for giving you the answer to why you're asking them?
8. What secondary data can you use to add another layer of insight to your brand tracking results?

Stakeholders

9. Who else inside and outside my organisation can influence our brand image, and how and when are they involved on the brand tracking journey?
10. Who else in my organisation would benefit from the brand tracking data, and how should it be packaged and presented for them?

³ Binet, Les and Carter, Sarah. (2014). Mythbuster: The Rosser-Reeves fallacy <https://www.warc.com/newsandopinion/opinion/mythbuster-the-rosser-reeves-fallacy/en-gb/1805>

CONCLUSION

If you don't have a brand tracker, keep in mind that your competitors probably do. Hammond says, *"It's like a magic key to the market. Those who have it know what's going on; those who don't are just guessing."*

If you do have one, it's worthwhile taking stock of what you're measuring and why. Is your organisation stuck looking in the rear-view mirror, as Walker says, or do you set time aside each year to consider how the world has changed, and what that means for your brand, and your customers? Change is hard, and the effort it takes to abandon an approach that's long established and accepted within an organisation shouldn't be underestimated. But adopting a "re-track" mentality might be just what's needed to elevate your tracker to the next level.



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