Design A World-class Brand Tracking Study

qualtrics
brand **EXPERIENCE**™

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qualtrics EXPERIENCE MGMT

what we'll **DISCUSS**

qualtrics EXPERIENCE MGMT™

What we'll discuss

01
How people think about brands

02
The purpose of a brand tracking study

03
How people think about brands

Common misconceptions

01 Brand tracking is **boring**

02 Brand tracking is **expensive**

03 Brand tracking tells you about **the past**

04 Brand tracking **does not reflect reality**

01

how people think about brands

The Way We Engage With The World Is Changing

"The problem is not that technology gives us so many options, it's that it draws people into the illusion that all options are equally valuable"
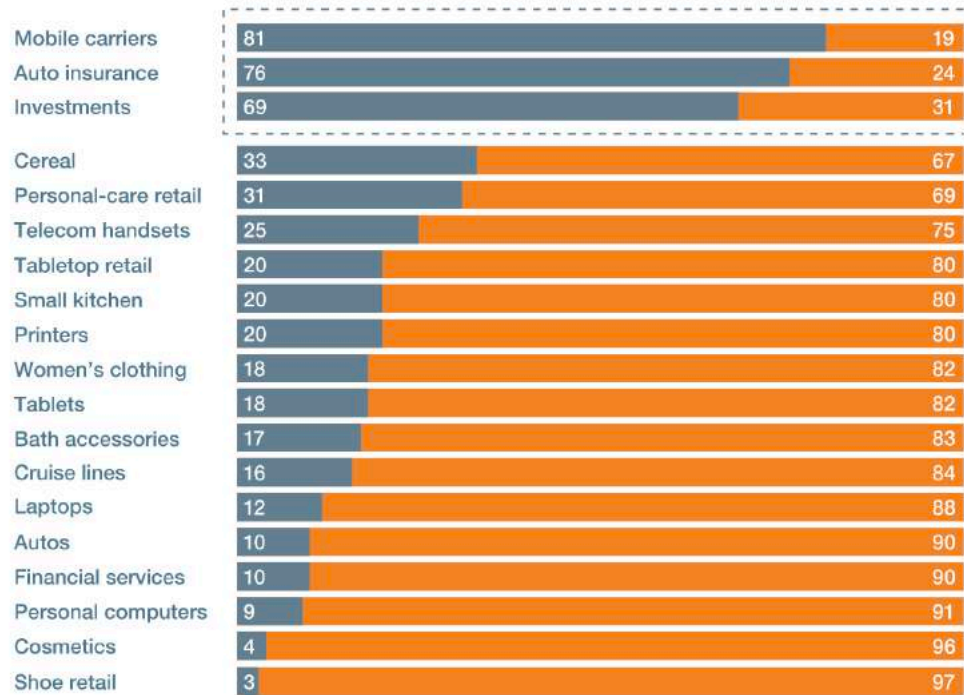
S.B Kaufman, Ph.D.

The outcome? Even your most loyal consumer can't help but shop around

Share of purchases that are loyalty driven vs shopping driven, selected categories, %

Legend: ■ Loyalty ■ Shopping ⬚ Loyalty-driven categories

Category	Loyalty	Shopping
Mobile carriers	81	19
Auto insurance	76	24
Investments	69	31
Cereal	33	67
Personal-care retail	31	69
Telecom handsets	25	75
Tabletop retail	20	80
Small kitchen	20	80
Printers	20	80
Women's clothing	18	82
Tablets	18	82
Bath accessories	17	83
Cruise lines	16	84
Laptops	12	88
Autos	10	90
Financial services	10	90
Personal computers	9	91
Cosmetics	4	96
Shoe retail	3	97

McKinsey&Company

- Across 30 categories, McKinsey found that 90 % were indeed 'shopping-driven'

- Important business gains or losses come from consumers who shift they spend across a narrow set of brands

- If you only focus on optimizing your own business, and fail to notice changes around you- you can easily end up wrong footed

THIS NEW BRAND POSITIONING CHANGES EVERYTHING!

Consumers spend only **SECONDS** a week thinking about a brand...

...while Brand Managers spend **DAYS.**

How do people choose?

01 **Awareness:** Consumer is aware that a brand exists

02 **Salience:** A brand comes to mind in buying situations

03 **Consideration Set**: Consumer considers only a few brands, even when 200+ options exist

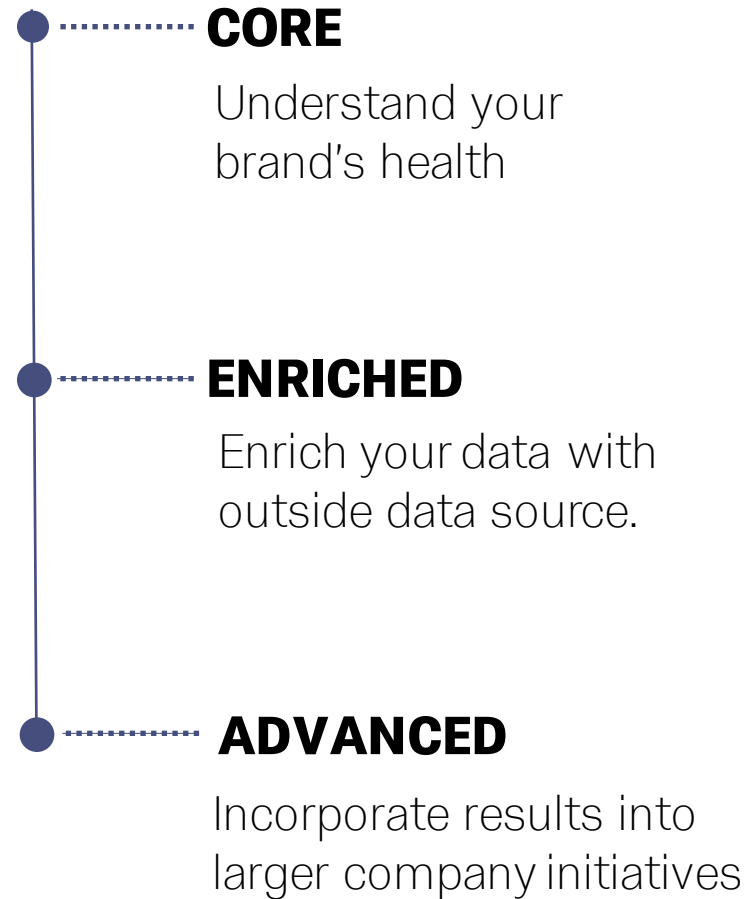**04** **Customer Effort**: Consumer attempts to find and purchase a product

02

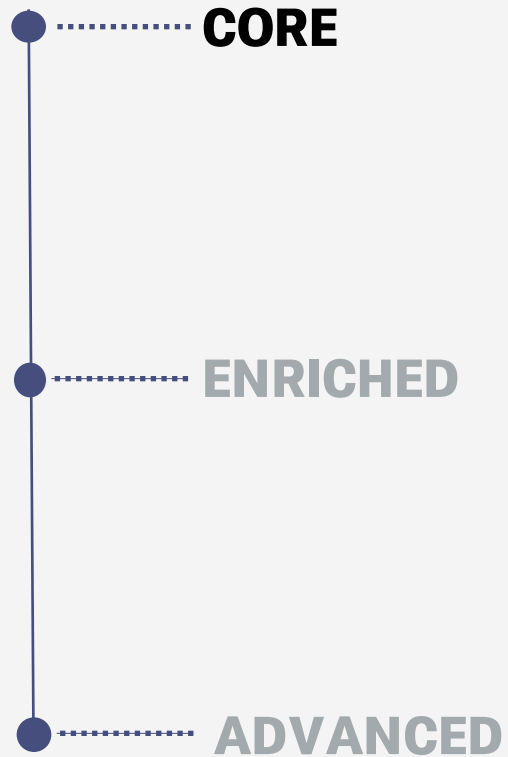## the purpose of a brand tracking study

what does brand tracking help you understand?

01 Opportunities and vulnerabilities

02 Perception and positioning

**03** Marketing effectiveness and where to invest

maturity models

CORE
Understand your
brand's health

ENRICHED
Enrich your data with
outside data source.

ADVANCED
Incorporate results into
larger company initiatives

maturity models

CORE

ENRICHED

ADVANCED

- Keep a pulse on your category and your brand via key metrics

- Respond to special circumstances (product launches, promotions, etc.)

- Provides the insights you need, at your fingertips in a dynamic dashboard
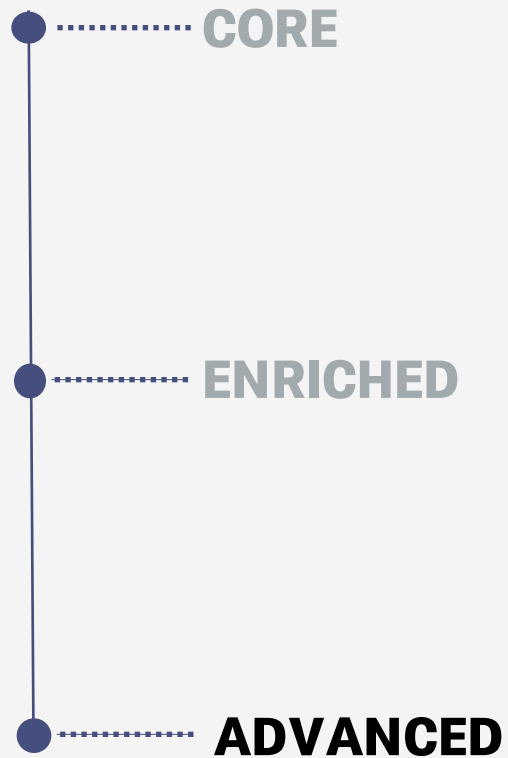
maturity models

CORE

ENRICHED

ADVANCED
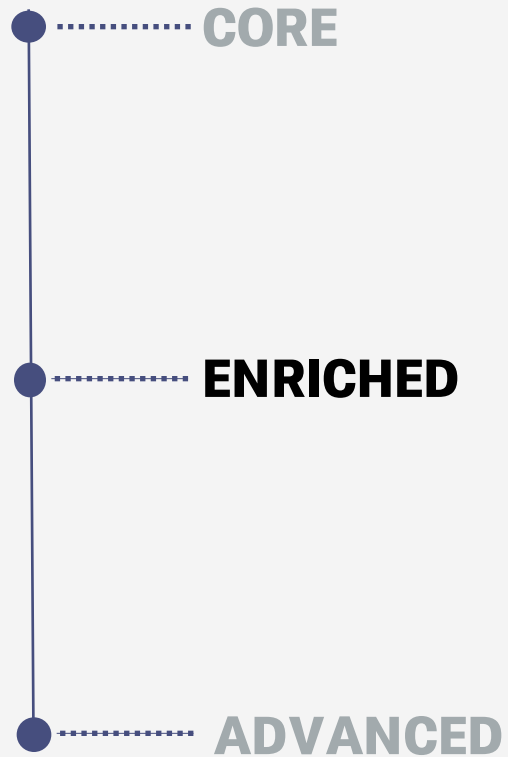
Overlay outside data sources to build a more holistic view of the category and your brand:

- Search data
- Sales data
- Media & social
- Digital exposure to campaigns

maturity models

CORE

ENRICHED

ADVANCED

- Incorporate Brand Tracking insights into larger initiatives

- Create media audiences, activated via social media or programmatic Digital Side Platforms (DSPs)

03
design a brand tracking study

O-Data tells you **WHAT** happened.

X-Data tells you **WHY** it happened.

O DATA

Market Penetration

Purchase Frequency

Sales

Share of Voice

Awareness

Familiarity

Consideration

Purchase Intent

Customer Effort

Brand Perception

X DATA

AWARENESS: Reflects how many consumers recall or recognize brand's name or logo. Measured via top of mind, spontaneous, and aided awareness.
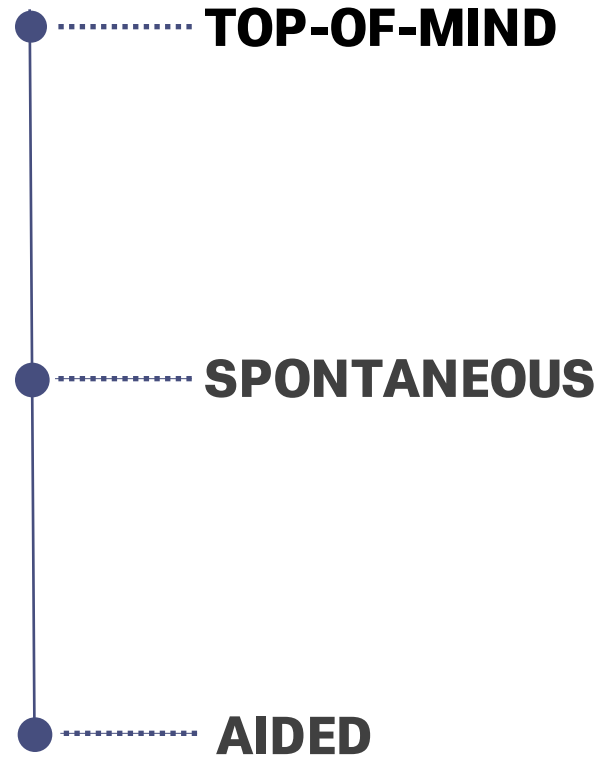
Familiarity

Consideration

Purchase Intent

Customer Effort

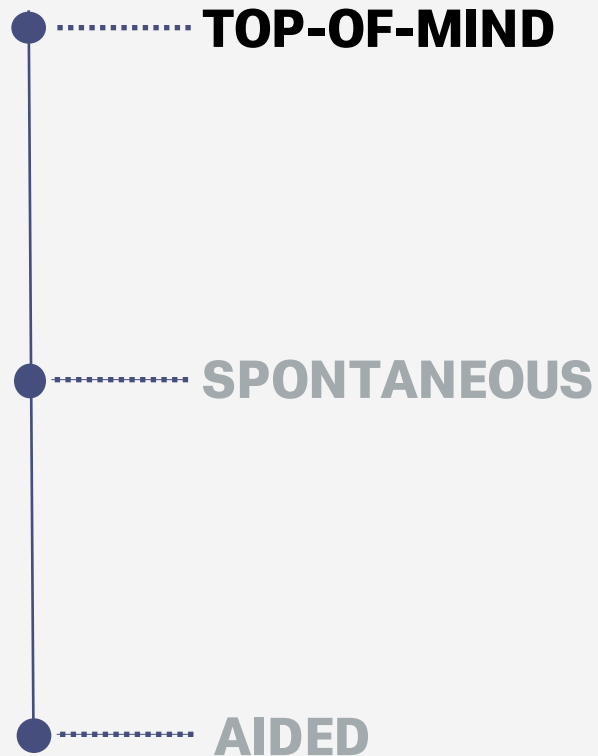Brand Perception

brand awareness

- **TOP-OF-MIND**
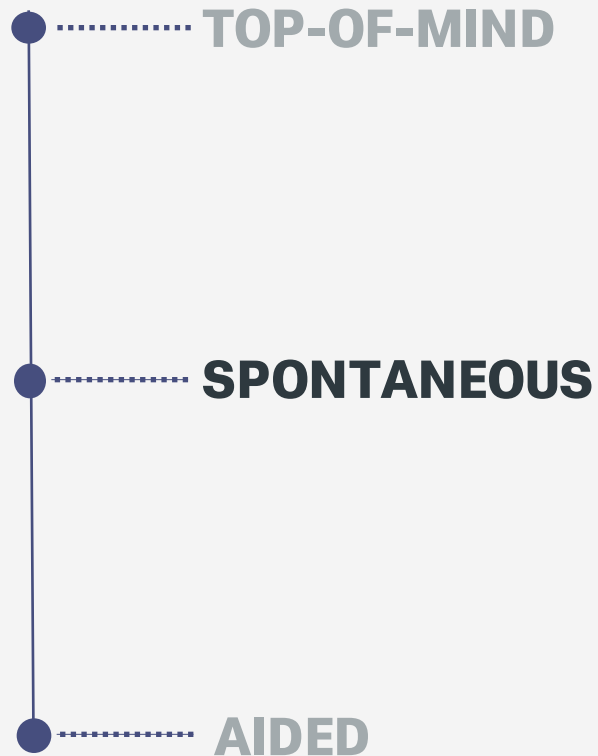- **SPONTANEOUS**
- **AIDED**

brand awareness

● ········ **TOP-OF-MIND**

The first brand recalled in response to a product category cue.

● ········ SPONTANEOUS

I'd like you to think about banks in your area. Please tell me which one first comes to mind.

● ········ AIDED

RECOMMENDED FOR: Everyone

brand awareness

TOP-OF-MIND

SPONTANEOUS

AIDED

The likelihood of a brand to come to mind when thinking of a product category, after the first has been named

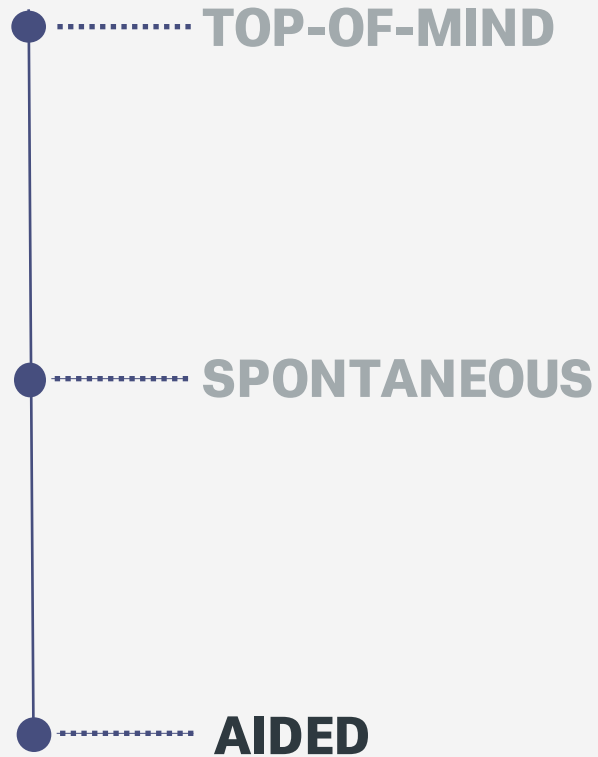What other banks in your area come to mind? Please list up to 3 more banks.

Bank 1

Bank 2

Bank 3

RECOMMENDED FOR: When Top of Mind scores are low

brand awareness

TOP-OF-MIND

SPONTANEOUS

AIDED

Recognition of the brand when prompted by a name or logo

Including any banks or credit unions that you may have just mentioned, which of the following banks in your area have you heard of? Please select all that apply.

| The Q Bank | Extra Credit Union | The Good Bank |

RECOMMENDED FOR: When Top of Mind scores are low

FAMILIARITY: brand familiarity is a step forward where the customer knows what the brand is, and what it does.

Awareness

FAMILIARITY

Consideration

Purchase Intent

Customer Effort

Brand Perception

X DATA

CONSIDERATION: Brands that come to a consumer's mind when asked about purchasing a product in the future.

Awareness

Familiarity

CONSIDERATION

Purchase Intent

Customer Effort

Brand Perception

X DATA

consideration

●······· **ABSOLUTE**

●········ RELATIVE

Measures likelihood a consumer is to choose a brand in the future.

How unlikely or likely are you to consider choosing the Q Grocery Store the next time you go grocery shopping?

| Extremely unlikely | Somewhat unlikely | Neither unlikely nor likely | Somewhat likely | Extremely likely |

RECOMMENDED FOR : Everyone

consideration

●······· **ABSOLUTE**

●······· **RELATIVE**

Measures the likelihood that your brand is in a consumers "backup plan."

Which of the following brands would you consider choosing next time you grocery shop? Select all that apply.

| KWIK-E-Mart | Dosey's Market | Food N' Stuff | Franck's Food |

RECOMMENDED FOR: Deep-diving into respondent level consideration

PURCHASE INTENT: Likelihood a

consumer is to buy a product in

the future.

Awareness

Familiarity

Consideration

PURCHASE INTENT

Customer Effort

Brand Perception

PURCHASE INTENT: Likelihood a consumer is to buy a product in the future.

Awareness

Familiarity

Consideration

PURCHASE INTENT

Customer Effort

Brand Perception

X DATA

CUSTOMER EFFORT: How easy or difficult it is for a consumer to purchase a product.

Awareness

Familiarity

Consideration

Purchase intent

CUSTOMER EFFORT

Brand Perception

BRAND PERCEPTION: The attributes

and qualities that consumers

associate with a brand.

Awareness

Familiarity

Consideration

Purchase intent

Customer effort

BRAND PERCEPTION

AWARENESS   FAMILIARITY   CONSIDERATION   PURCHASE INTENT   **PREFERENCE**

the future of brand tracking metrics

Salience: Propensity of being thought of in buying situations

Brand Experience Metric: Extent to which people 'buy into" a brand

Consumer Growth Index: Consideration divided by share (McKinsey)

Distinctive Brand Assets: What signals the brand to consumers

best practices for designing a brand tracking study

01 Design with a purpose

02 Let your marketing plan dictate the cadence

03 Establish baseline measures

04 Ask questions that reflect reality

05 Include forward-looking metrics

06 Be flexible

01

design with a purpose

The purpose is up to you. It should collect the data needed to take action towards company goals

HOW TO: Get key stakeholders onboard early to understand company objectives.

02

let your marketing plan dictate the cadence

Brand tracking cadence must be informed by frequency of marketing campaigns.

HOW TO: Understand the cadence of marketing programs at your organization.

03

establish baseline measures

If you want to measure change, do not change the measures.

HOW TO: Establish core metrics before your first survey launches.

04

ask questions
that reflect
reality

Don't force people to think of things how they normally wouldn't.

HOW TO: Keep surveys less than 15 minutes to avoid over-burdening participants.

05

include forward. -looking metrics

The past is important, but the future is critical.

HOW TO: Use metrics that look forward:

- **Consideration** (future growth)

- **Salience** (future consumer purchase patterns)

06

be flexible

Respond to concerns and opportunities as they arise. Account for the ebbs and flows of the market.

HOW TO: Reserve questions at the end of your survey for rotating topics.

questions?