

What's *Brand Love* Got to Do with It? Everything!

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ABSTRACT

In the world of business, nothing is more important than brands. After all, brands are what helps companies differentiate their product or service offerings vs. their competitors, establish a higher perceived value with consumers, and can positively impact a company's market value and bottom line. For consumers, brands make the decision-making process more efficient and build trust and loyalty. Furthermore, brands enable critical emotional connections between a business and its consumers, which contributes to relationships, which leads to sustained success. As David Fowler, executive creative director at Ogilvy, says "brands are the markers we use to make sense of life"². Can you imagine a world without brands?

If brands are critically important to business, it stands to reason that getting consumers to "love" brands is a good thing, right? In fact, the Coca-Cola Company has documented that consumers who love their brands purchase and consume their brands more frequently, which leaves less opportunity for those same consumers to purchase competitive brands.³ People who "love" Coca-Cola simply do not consider buying Pepsi. Given this, Coca-Cola has defined brand love as "loyalty beyond reason". In other words, consumers are loyal to a brand beyond what is considered standard for the category, and no ties or substitutions are considered.

So how does a company go about achieving brand love? The keys to achieving brand love for a company's brand are the same as they are for achieving love between humans. As we all know, building and nurturing relationships with the people we can relate to, be ourselves with, trust, and get emotional value in return is what enables human love, and loyalty. It is no different for a company. Companies can achieve brand love by investing to build relationships with the consumers who matter most to their brand, by understanding what is most important and motivating to those consumers, by making and consistently delivering the right promise, and by regularly communicating with those consumers.

While all "loved" brands achieve "love" status by building and nurturing relationships, different brands focus on different qualities, traits, or equities. Apple achieves brand love by consistently enabling creative self-expression. Coca-Cola achieves brand love by great storytelling. Starbucks

² Fowler, D. (2018)

³ Coca-Cola annual report

achieves brand love with empathy. Southwest Airlines achieves brand love with genuine personality. And, Zappos achieves brand love with unmatched customer service.⁴

In conclusion, brands add significant value to our society and to a company's bottom line. The most successful brands have invested to build and nurture relationships with their most important consumers in an attempt to achieve "love" status. Consumers who love brands are generally loyal to those brands beyond what would be considered reasonable for the category. This level of loyalty leads to more purchase and consumption which, in turn, has significant positive impact to a company's bottom line and market value.

References:

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Track: Special Sessions / Creativity & Innovation Case Studies / Methodology

ID#: 1289

⁴ Brown, G., Benmiloud, J., O'Shannesey, P.