

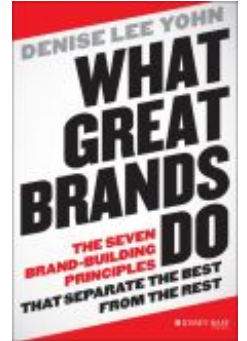
What Great Brands Do: A book review by Bob Morris

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What Great Brands Do: The Seven Brand-Building Principles that Separate the Best from the Rest

Denise Lee Yohn

Jossey-Bass/A Wiley Imprint (2014)



How and why your brand “is the experience that is actually delivered and communicated through everything you do”

Years ago, Warren Buffett observed, "Price is what you charge. Value is what people think it's worth." I agree with him and also with Denise Lee Yohn when she shares her thoughts about the concept of "brand as business." Ultimately, consumers determine the value of a brand. More often than not, they are willing to pay more for a great brand's products than for competitors' products. Great brands consistently fulfill (if not exceed) expectations and keep promises; they also provide a quality of personal experience whose value to a consumer is incalculable. Smart marketers know how to build a brand so that they can build or re-build a business.

As Yohn explains, beneath the measures of profitability and industry esteem that serve as evidence of brands' greatness, there is "a crucial common underpinning that distinguishes them: companies with great brands conceive of their brands as complete strategic platforms. They identify the key values and attributes that define [and differentiate] their brands and then make their brands their businesses -- that's what I mean by 'brand as business.' Operationalizing the brand in this way produces results by optimizing the very core operating system of the business. Brand building of this kind, when it's done well, permeates the company culture, improves the value delivered to customers, and determines how the company interacts with all its stakeholders."

One of Yohn's most valuable insights is that the brand-as-business management philosophy views resource allocations as investments in a core business enterprise, not as costs. That is, "Dollars spent on building the business are dollars spent on building the brand, and vice versa. Delineating most brand expenditures as separate line items makes little sense once the brand investments are integrated into business plans, and business units are given responsibility for and are held accountable for brand development."

That, in essence, is the brand-as-business management philosophy. It is no coincidence that the companies annually ranked among those most highly admired and best to work for are also annually ranked among those most profitable and with the greatest cap value.

Yohn examines a wide, diverse range of companies that demonstrate -- to varying degrees, for better or worse -- efforts to establish and then sustain a great brand. They include Amazon, American Express, Apple, Chick-fil-A, Chipotle Mexican Grill, Gap, IBM, IKEA, Johnson & Johnson, McDonald's, Nike, Patagonia, Procter & Gamble, REI, Singapore Airlines, Sony Corporation, Starbucks, and Trader Joe's. Obviously, these are large organizations with abundant resources. However, there are valuable lessons to be learned from their branding initiatives that also are relevant to almost any organization, whatever its size and nature may be.

These are among the dozens of business subjects and issues of special interest and value to me, also listed to indicate the scope of Yohn's coverage.

- o The Seven Brand-Building Principles That Power Great Brands (Pages 10-14)
- o Putting Internal Brand Culture First (21-35)
- o Extend Your Brand-building Culture Internally (35-39)
- o Culture Drives the Business (39-43)
- o Execute First; Communicate Later 43-45)
- o Emotions Trump Efficacy (49-58)
- o What Business Is Your Brand In? (64-70)
- o Challenging Business-as-Usual (75-80)
- o Using Magnetic Appeal to Attract Customers (101-105)
- o A Strong Brand Identity Attracts the Ideal Customer (105-114)
- o Speaking Through Design (127-132)
- o Valuing the Customer Experience (132-140)
- o Pursuing the Seamless Customer Experience (141-150)
- o Commitment Creates Focus (160-175)
- o Creating Real Business Value (213-215)
- o Using the Seven Principles to Trouble-Shoot Your Business (216-219)
- o The Challenge of Brand Leadership (219-220)

No brief commentary such as mine can do full justice to the information, insights, and counsel that Denise Lee Yohn. However, I hope that I have indicated why I think so highly of her book. I agree with her concluding remarks: "Your brand is the experience that is actually delivered and communicated through every single thing you do, every day, around the clock. That's what great brands do." That is also what almost everyone believes and, more to the point, does in an organization in which they as well as its brand [begin italics] are [end italics] the business.