Great Brands Ignore Trends

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On the outside chance that my previous post, What Great Brands Do, wasn't explicit enough w/r/t insisting that Great Brands should listen, there's also this:

Great Brands Ignore Trends.

That's the title of Chapter 3 of Denise Lee Yohn's book, *What Great Brands Do*, and it's also the point of Chapter 3 of *Drinking from the Fire Hose: Making Smarter Decisions Without Drowning in Information*[1], "**Should you believe the squiggly line?**", which cautions against focusing solely on short-term analysis of trends on a chart. (recall: 3 Steps to Making Data-Driven Business Decisions)

Great brands don't focus on short-term analysis of trends, and neither should you.

So what *do* they do? What do great brands do to break from the pack, and to anticipate advancing cultural movements? They look to the horizon. They do that (I'm about to start quoting from Denise Yohn here) by:
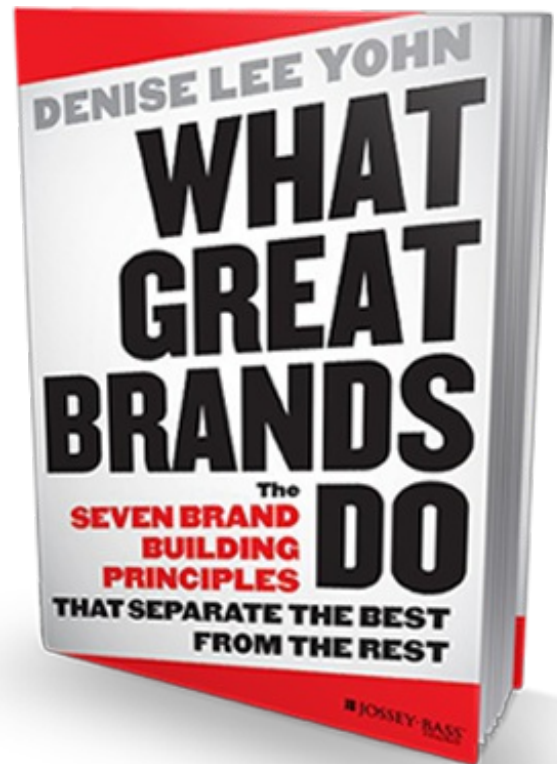
> *Scanning*
> *Continuously monitor different media, cultural developments, and the activities of brands in and outside your category (recall: Always Listen Broadly), and identify the meanings behind them.*
>
> *Listening*
> *Use social networks to identify cultural influences. Listening has become a common marketing practice, but keep in mind, it's not as important to know what is trending on Twitter, for example, as it is to understand who is prompting the discussion (recall: Network Hubs) and why.*
>
> *Forecasting*
> *Look for common themes across new developments and keep an eye out for innovations in seemingly unrelated fields that might influence your customers.*

Denise then recommends conducting a "Brand Diagnostic" to do a SWOT analysis. The BD looks at your brand through three critical lenses: **Customers**: what the demand landscape of your category looks like; **Context**: how do you compare to your competition; why should people choose you over them?, and **Company**: where you examine how well you're executing your own brand strategy, as well as how well you're fulfilling your purpose and operationalizing your values.

The Brand Diagnostic itself is a thorough analysis that involves the following action steps:

Desk research and industry data mining
This is the fundamental fact finding, which mostly deals with identifying category trends and macro factors through analysis of syndicated data, analysts' reports, and market overviews.

Analysis of existing customer research
This primarily helps you answer the questions of the customer lens.

In-depth interviews with key stakeholders.
These are wide-ranging interviews usually conducted by an outside expert, somewhat akin to the kind of assessments a personal trainer might give a new client. A trainer starts with the client's goals and then performs routine tests and measurements to assess the client's fitness and ability to reach those goals.

*Investigative audit of the brand experiences and communication for your brand and key competitors*
[the purpose here is to] determine how different companies are positioning their brands, what they are choosing to prioritize, how big the gap is between brand communication and brand experience – between what a brand says about itself and what the company actually does – and other insights about how the different brands in your competitive landscape shape up.

All of this is followed by this, which may be my favorite part of the whole chapter: **It's Not the Data; It's What You Do with It**

See, I'm not making this stuff up!
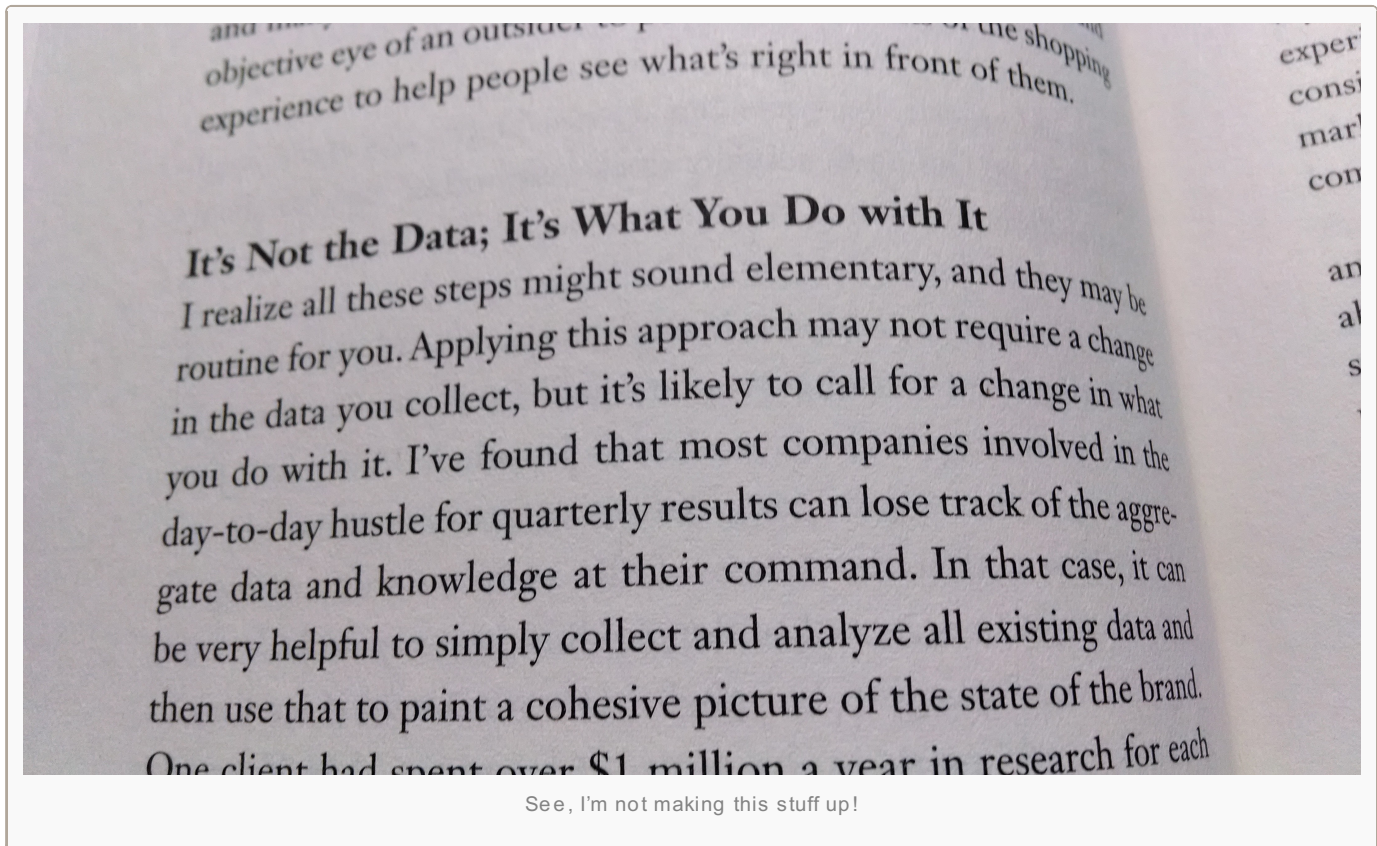
You've probably heard the saying, "A man who *does not* read has no appreciable advantage over the man who *cannot* read". See now that a brand that does nothing with the data it collects has no appreciable advantage over the brand that doesn't even bother (or pay) to collect it in the first place." (i.e., don't let your brand be a chump; if you're going to collect data – and you should – then **DO** something with it)!

And if you don't know what to do with it, give us a call; we might have some useful ideas for you.

Notes

1. by Christopher Frank and Paul Magnone, neither of whom seem very interested in tweeting very often. (163 tweets between them, ATM)