

## FIVE WAYS DIRECTORS CAN BUILD BRAND

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In 1990 the most valuable labels were General Motors, Ford, Exxon, and IBM. By 2020, not one of those brands would be among the most valuable. Instead, 30 years later, Apple, Amazon, Google, and Microsoft led the list of most powerful brands by distinguishing their goods, services, and people from the competition. They found ways to stand out from the crowd and to win better opportunities. Brands influence how people perceive a company or an individual, both the impressions that can be controlled and the ones that cannot.

When board directors think about their roles in building and sustaining a brand, they usually concentrate on the company's brand, too often ignoring their personal brands. *Company brands and personal brands*, however, must march in lockstep precision to guarantee growth. When

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customers connect emotionally—because they share the same values and beliefs as those who made decisions about the brand—it leads to higher sales and better brand differentiation. A resilient brand encourages loyalty, advocacy, and innovation. Since customers often pay more for a brand they recognize, a strong brand can

even protect price in times when competitors rely on promotional discounts to drive sales. A strong brand will also serve as the ideal platform from which to expand.

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In businesses, names, products, logos, colors, fonts, voices, and reputations contribute to or detract from the brand. Similarly, individuals build personal brands through recognition of their faces, personalities, communication styles, talents, traits, and behaviors. These coalesce to cause others to think about a person in a particular way. When we think about the personal brands of directors, all these factors combine to form reputations that precede them and usually explain why they were asked to join a board in the first place.

Here are ways directors can build durable personal and organizational brands:

- 1. Start with the mission.** A mission statement should play the same role in an organization and in a person's life that the Holy Grail did in the Crusades. **The mission defines the reason for being, the touchstone against which to evaluate strategy, activities, and**

**expectations for overcoming the competition.** Without this, directors will diffuse resources, enable individual units of the organization to operate in silos, create conflicting tactics, and confuse customers, suppliers, financiers, and employees. Conversely, when directors have a well-articulated sense of purpose for themselves and the companies they serve, they build a firm foundation that provides clear guidance for all significant decisions and establishes a point of reference for setting strategy and planning its execution. How clear is the mission statement? Does it inspire people to work to accomplish it? **Remember it should answer four and only four questions:**

- **Why do we exist?**
- **What is our business?**
- **Who are our customers?**
- **What do they value?**

These are the same four questions directors should ask themselves about their role on the board. They also help to define the brand. A robust brand promotes the business, connects it with the customer base, and differentiates the company from others in the market.

- 2. Think of a brand as a person.** Each person has unique characteristics, talents, experiences, and perceptions. Would everyone on the board describe the company's brand with the same adjectives? If not, no unified message will come from directors, and ultimately customers will get confused. No one likes confusion, so when it exists, risk follows.

- 3. Revisit the driving forces of the company,** which exist by default, even if you have not deliberately chosen them. How do you explain the company's success? What we sell? To whom we sell? Our production capability? Our method of distribution? Make sure everyone agrees about what leads profits and leverage what works.
- 4. Do business with customers who believe in what the company does.** Build evangelism among your best customers, and they will help you build the brand. Also, develop personal relationships with these best customers and check in with them frequently to find out what they need and expect from the company.
- 5. As a director, figure out your unique contribution.** What can you do for this company that no one else (or not many others) can do? Boards should attract like-minded people with diverse backgrounds and talents. Each will have a way to help build the brand.

Brand development depends on directors' playing the long game. Dressing up products, raising expectations, and breaking promises don't do that. When directors take control of building their personal brands, they position themselves to help build the company's image in the industry. They understand how to create trust and remain true to their own values and those of the organizations they serve. When directors, management, and employees all speak to the customer with a consistent tone, they work together to establish a coherent, distinctive identity and reinforce the organization's character. They innovate and make decisions to grow, not by diluting their brand with indiscriminate discounting but by offering more and better products and services.