

“Really Useful Brand Benefits” E-Zine

Common practices do not drive shares

In the previous e-zine we have underlined the fact that brands who want to drive shares cannot just sell to consumers. They need to provide “really useful benefits” that will help them with their lives.

To identify such benefits is not easy and requires a totally different approach from what is commonly practiced on the market. To learn why let us look at the following common story

A common story...

Customers love you, they buy your products and services almost “automatically and unconsciously”. Then a new entrant or revitalized competitor starts to get the growth. Hitting the plan gets harder, and everyone starts to worry.

What are they doing that we aren't, we ask? How do we regain the initiative? Proven activities from the past are recalled, “small changes to reduce costs are implemented, ways of copying the competition are identified...but everything seems to be reactive...

The truth is that “reinventing” the past or copying the competition will not help you regain the initiative. The past will not bring the right response to a new situation, cloning the competition is in a way recognizing their leadership.

To gain back the initiative, you need to find new ways that will make you a better and or a different choice for the consumer, you need to find Power Attributes

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What Power attributes are not

Price is not a Power attribute. Clearly pricing is a very important decision for the business. But we all know from our own experience that people only make price based choices between competing products and services that fulfill their needs (meet their Power attributes) in a more or less similar manner. To take an extreme example, the decision between a Starbucks coffee and a cup of Nescafe in the office is rarely made on the base of price.

At the same time Attributes that are only important, such as 4 wheels for a car, are not Power attributes because they do not associate with specific brands. Same goes for attributes that are only unique. 3 wheels has a unique association (Del Boy) but is not important and so is not a Power attribute.

Just owning an attribute doesn't mean owning a Power attribute

What are Power attributes

Power Attributes are what drives brand share. because they respond to an important want in a better or unique way than what the market has to offer.

Current brand share is determined by who owns the category Power Attributes. Market change occurs when new wants gain in importance and are not attended to by the market key players, or when the original edge of the key players has been diluted by me-too products.

New entrants to a market and challengers are able to gain momentum only if they are able to answer an emerging important want that key players have ignored

It is clearly vital to detect the Power attributes as they are emerging, rather than waiting till after somebody else has taken the initiative. How to detect such attributes and what are the implications will be addressed in the next e-zine.

E-Zine Quote

To respond to a market challenge, you will need to meet the future, rather than resort to common practices



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