

Consider a World With No Brand Equity

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What's one to do on 20 plus hours of flight? Kill some time with some writing for the BFMB.;

There has been a certain omni-present dynamic that has existed long before I ever entered into this world to take my first breath, and I am certain that it existed eons before that. In essence, it was what everyone called the status-quo, or essentially just what the world, or the reality was that surrounded them. For the most part, this dynamic has been kept steadily in force by the large amounts of systems, mechanisms and peoples that were geared to continually perpetuate it's own successful, continued existence. Think of it as it's own success preservation machine, reality's caretaker.

The main pillar of the foundation has always been trust. There are the large amount of people that bought into this pre-fabricated reality, and there are those that didn't agree with it in varying degrees. You have those that were taught to question everything - kinda like me (thanks mom) - all the way to full-blown conspiracy theorists that sometimes have it right, but then sometimes overshoot because they forgot to properly adjust their medication. In the end, you have one centralized reality which some people buy into and some that don't.

What we just experienced in our beautiful world has pulled a large amount of people into the camp of the skeptics. They have finally begun to understand that just because something is beamed at them through some sort of media it can't be taken at face value. So what does the before mentioned, atmospheric level thinking have to do with brands, and the notion of brands? That's a fair question!

Brands, as we know, have always been part of a much larger system, the much larger reality that surrounds them - the one that was built on trust. Essentially, like everything else, brands are built on a set of core values that have been architected and communicated to audiences in the current status-quo reality environment. The world has changed, and thus brand equity - much like personal equity - could possibly be wiped off the map quicker than one can take a breathe. You see, again, all brands were built inside the then current reality. The current reality had an understanding of a marketplace that was erected on trust. But all trust is gone, thus leaving brand equity in a very vulnerable position. But of course, with chaos in liminal periods comes the golden opportunity to be the first to understand the new reality, and then grab market share or heck, dominate the darn market!

In this month's Harvard Business Review the editorial touches on the notion of the loss of trust and how to rebuild it. It talks about how as social creatures that we innately trust others. But, in my opinion, what it fails to address is the actual severity of the societal shift. Instead of trying to get things back on the same rails, what we really need to do is to build an entirely new world. It's not going to be transparency that saves us, as that notion is predicated on the fact that it's business as usual. In reality, it will never be business as usual as it was before.

It will be a new reality, a new marketplace that will be built from the ground up. Sure, transparency will be part of this new model, but it would be absolutely foolish to think we as a world society have the ability to take a lateral step into some new reality, some new marketplace. We must start anew. What a tremendous opening for brands.

This isn't a story of gloom and doom. In fact, it's quite the opposite. It's meant to serve as a wake-up call that old thinking for the old reality needs to be shed, and new thinking needs to be applied. Never before have brands been presented chance to start on the ground level at the same time.

Don't think I'm saying all brand equity has been wiped off of the map. Rather, think that in order to keep that equity brands must support that equity structure with the new way of communicating in this new reality. Brands that fail to do so will see their brand equity perish, and their consumers disappear.

Generations from here on out will be raised by parents that experienced full system failure, an entire meltdown. The systems, mechanisms and peoples that were put in place to preserve the status-quo weren't strong enough to keep the puppet show going. These are interesting times indeed. It's a time to build, a time to refresh, and a time to rebuild. These, my friends, are interesting times indeed. I look forward to being a key player in developing this new, more authentic, more real, more engaging, more transparent reality so that trust will once again reign supreme!