Why We Bought, What We Bought… Lessons for Positioning and Branding Everything in 2012

It was long held (up until the early 1900’s) that we bought for very rational reasons. So if we bought a car, we would want to know the engine displacement, the interior comforts like air-conditioning and leather seats, automatic vs. manual transmission etc. Then came the understanding of psychology and the role of emotions in consumer behavior. We began to understand that buying was not only part rational but also part emotional. Emotions include some of the following that you might consider as you analyze your firm or product(s): nostalgia; love; peer pressure and how we want to be perceived by others; sex and how we are perceived by those we wish to attract; addictions (both mental and physical); fear of everything from social exclusion to death; panic; guilt; celebrity attachment; among many others. As you consider how products are now marketed in your category, also consider how products could be marketed in your category!

As you consider how you want to be perceived in the marketplace through a brand, it is also a good exercise to think about the answers to the following questions: Who are we? What do we do or make? Why do we do it? How are we different? How do we do it?

With these answer clearly in hand, with the knowledge of the market place and the current and potential drivers of consumer behavior well thought out….now we can consider our own brand and the positioning of our competitors. Much of brand positioning comes down to one or more of the following five elements: VALUE …. The perception of what we get vs. what we pay for something. Values…. What the company and item might stand for. Attributes … what the product is. Benefits … what the attributes do for us. Persona … ascribing human characteristics to the item.

For example, we care for our families greatly and want to be perceived as good parents. There is great fear in letting down the family and great potential guilt should something happen to them. This is played out by certain companies to take this as an important VALUE to some people. The positioning of Volvo automobiles has long been about safety as has Michelin tires. So it is not only about safety but about being a good parent.

Great brands, including yours, use this process to gain a strong position in the hearts and minds of customers. From new product positioning to repositioning a brand in decline, the process is clear. Now it just takes some imagination, some research, and sometimes a bit of courage!

Happy 2012

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