

When Was the Last Time You Conducted A Brand Audit?

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Debbie Laskey

While you may hope that your customers embrace your brand, the truth is, most consumers make purchases without even thinking about your brand. Of course, everyone recognizes the famous brand names, such as, Coca-Cola, Nike, Amazon, etc., but they aren't your corner five and dime. They aren't even most midsize businesses. So what can YOU do? You, as the business leader, marketing team, and yes, even the human resources team, need to conduct a brand audit on a regular basis.

A brand audit "describes and evaluates the current state of a brand and its effectiveness in achieving a company's business objectives. This

assessment is the first step in brand strategy development and is used as a diagnostic tool for determining where the brand strengths lie and for identifying its potential vulnerabilities or shortcomings. It is the foundation on which the other steps depend," as defined by Brandamplitude.

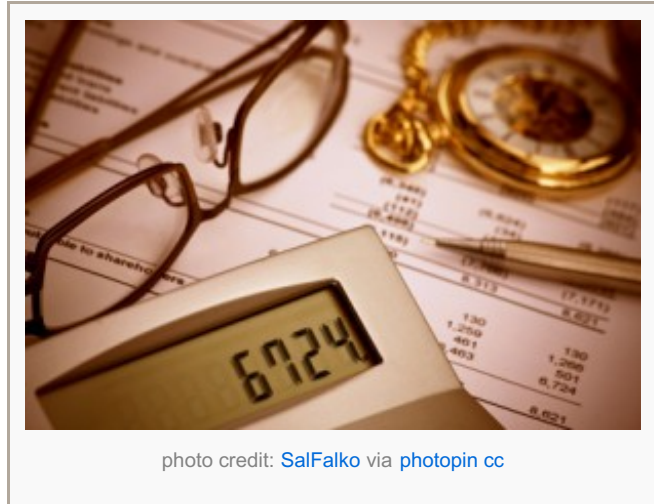


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Here are the key questions to include in your brand audit:

- [1] Does your brand currently have a brand promise? If yes, what is it?
- [2] What differentiates your product or service from the competition?
- [3] How do you offer superior value to your customers?
- [4] What words, phrases, or feelings come to mind when you think of your brand?
- [5] Who are your brand's current and future customers?
- [6] What is the brand's positioning statement?
- [7] Where does the company fit among the competition?
- [8] How is the brand perceived among the competition?
- [9] How is the company perceived by employees?
- [10] How would you like to see the company perceived?

There are many benefits from conducting a brand audit:

- [1] Creating a consistent marketing message across all media.
- [2] Strengthening your brand's positioning vs. the competition.
- [3] Improving the communication vehicles between customers and your brand.
- [4] Clarifying the core attributes of the brand.
- [5] Refocusing internal brand advocates (remember, all employees are brand ambassadors).

Above all, a brand audit allows you to evaluate your marketing strategy. Is it working? Does it need to be refined? Does everyone from the CEO on down to the marketing, public relations, website, IT, finance, and HR teams understand the nuances of your brand?