

# Understanding The Common Elements of Brands

## The Elements of Value Pyramid

Products and services deliver fundamental elements of value that address four kinds of needs: functional, emotional, life changing, and social impact. In general, the more elements provided, the greater customers' loyalty and the higher the company's sustained revenue growth.

### SOCIAL IMPACT



Self-transcendence

### LIFE CHANGING



Provides hope



Self-actualization



Motivation



Heirloom



Affiliation/belonging

### EMOTIONAL



Reduces anxiety



Rewards me



Nostalgia



Design/aesthetics



Badge value



Wellness



Therapeutic value



Fun/entertainment



Attractiveness



Provides access

### FUNCTIONAL



Saves time



Simplifies



Makes money



Reduces risk



Organizes



Integrates



Connects



Reduces effort



Avoids hassles



Reduces cost



Quality



Variety



Sensory appeal



Informs

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Bain & Co's 30 Elements of Brand Value is a framework designed to help companies understand the various drivers that contribute to a brand's perceived value in the eyes of customers. Each category helps to build the overall strength and appeal of the brand by focusing on different aspects of the customer experience.

Across all industries, *perceived quality* affects customer advocacy more than any other element. Products and services must attain a certain minimum level, and no other elements can make up for a significant shortfall on this one.

Harvard Business Review has completed a breakdown of the top five elements influencing loyalty for 10 types of businesses.

Type of Business	Elements	Type of Business	Elements
Apparel Retail	<ul style="list-style-type: none"> <li>• Quality</li> <li>• Variety</li> <li>• Avoids hassles</li> <li>• Design/Aesthetics</li> <li>• Saves time</li> </ul>	TV Service Providers	<ul style="list-style-type: none"> <li>• Quality</li> <li>• Variety</li> <li>• Reduces cost</li> <li>• Design/Aesthetics</li> <li>• Fun/Entertainment</li> </ul>
Discount Retail	<ul style="list-style-type: none"> <li>• Quality</li> <li>• Variety</li> <li>• Reduces cost</li> <li>• Saves time</li> <li>• Rewards me</li> </ul>	Consumer Banking	<ul style="list-style-type: none"> <li>• Quality</li> <li>• Provides access</li> <li>• Heirloom</li> <li>• Avoids hassles</li> <li>• Reduces anxiety</li> </ul>
Grocery	<ul style="list-style-type: none"> <li>• Quality</li> <li>• Variety</li> <li>• Sensory appeal</li> <li>• Reduces cost</li> <li>• Rewards me</li> </ul>	Brokerage	<ul style="list-style-type: none"> <li>• Quality</li> <li>• Makes money</li> <li>• Heirloom</li> <li>• Variety</li> <li>• Provides access</li> </ul>
Food and Beverage	<ul style="list-style-type: none"> <li>• Quality</li> <li>• Sensory appeal</li> <li>• Variety</li> <li>• Design/Aesthetics</li> <li>• Therapeutic value</li> </ul>	Auto Insurance	<ul style="list-style-type: none"> <li>• Quality</li> <li>• Reduces anxiety</li> <li>• Reduces cost</li> <li>• Provides access</li> <li>• Variety</li> </ul>
Smartphones	<ul style="list-style-type: none"> <li>• Quality</li> <li>• Reduces effort</li> <li>• Variety</li> <li>• Organizes</li> <li>• Connects</li> </ul>	Credit Cards	<ul style="list-style-type: none"> <li>• Quality</li> <li>• Rewards me</li> <li>• Heirloom</li> <li>• Avoids hassles</li> <li>• Provides access</li> </ul>

Think of the Brand Values as specific presentation points required when talking about your company. What are the shared psychological values humans share that your company can articulate and clarify? These elements will be part of the brand message. Consistent reminders and identifiers within the brand will always point back to these values.

This exercise is to help you focus not on what makes you different, but what matters the most to you. It's to help your brand quickly establish a relationship with prospective customers by mirroring the pain points they may have and what's important to them when making a purchase.

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<b>Yum Yum Sandwiches</b>	<ol style="list-style-type: none"> <li>1. <b>Quality</b></li> <li>2. Variety</li> <li>3. Sensory Appeal</li> <li>4. Saves Time</li> <li>5. Fun/Entertainment</li> </ol>
<p>From this list, customers will be reminded that <b>Yum Yum Sandwiches</b> provides quality and fast sandwiches in a variety of recipes served in fun and entertaining branding identifies such as happy service staff, quirky branding, an aardvark mascot and a humorous social media strategy.</p>	

<b>Alpine Dentistry</b>	<ol style="list-style-type: none"> <li>1. <b>Quality</b></li> <li>2. Reduces cost</li> <li>3. Reduces effort</li> <li>4. Wellness</li> <li>5. Reduces risk</li> </ol>
<p><b>Alpine Dentistry</b> is a quality dental office defined by its cutting-edge technology use such as AI software to scan and confirm dentists' diagnoses to avoid overdiagnoses or mistreatment. Full oral treatment and wellness without the risk of being taken advantage is a part of the clinic. They have a pricing transparency guide on our website. Scheduling and virtual consultations reduce the effort required of patients to get started.</p>	

**What are the Elements of Brand Value you can consistently deliver and codify for your customers?**

1. **Quality**
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

After your brand elements are selected. Differentiate your brand by:

1. Being honest to your brand promise
  - a. Mission, vision, purpose, and strategy
  - b. Product messaging
2. Being exciting
  - a. Delivering the promise with the "wow" factor
3. Being competent
  - a. Training deficits
  - b. Shared messaging and product clarification
4. Being sophisticated
  - a. Investments in convenience
  - b. Simplifying the interaction experiences
5. Being attractive
  - a. Unique brand identifiers (logo, website, packaging)
  - b. Consistent across all channels