5 steps for building a winning brand

Article



"If you're going to grow a brand, it's not going to come to loyalty alone. You will have to reach more customers. You will have to have more customers buying more often." That's according to Jared Schrieber, co-founder and former CEO of InfoScout (now Numerator), speaking on the "Behind the Numbers: Reimagining Retail" podcast about his new book, "Breakout Brands: Why Some Brands Take Off...and Others Don't."

1. Products need to be physically available

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Supply is the first step to building a winning brand.

"If you don't have distribution, you're not going to get the sale because, quite frankly, consumers are too lazy to go seek out this product somewhere else," said Schrieber. "They're going to buy what's available in the store while they're shopping."

2. Fill a need

For example, White Claw proved itself as "a hard seltzer product when hard seltzer wasn't in our vocabulary," Schrieber said.

And while nicotine solutions existed, consumers were "overwhelmed by their choice" and products in the category were often behind consumer trends. "Nicorette really leveraged a different approach to how their brand was presented in-store to make it easy for customers to make the right choice."

3. Consumers are overwhelmed by choice, so stand out on the shelf

"Consumers don't pay a lot of attention. They're trying to buy 50 different items in 10 minutes. They don't have time to think through their purchases," said Schrieber, who noted that the best place to entice consumers, even slightly, is on the shelf.

Schrieber pointed to Olly, which stood out against melatonin products by advertising "sleep." Olly differentiated its packaging to appear less like a medication for a problem and more like a beneficial health product.

4. Lean into heavy buyers

Repeat purchases are the most important aspect of a winning brand, Schrieber said. "It's the activity of the heavy category buyers that influences light buyers, not the other way around."

Heavy buyers are more likely to write reviews, and they purchase seven times more often than light buyers, he said.

5. Learn from ecommerce

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A decade ago, retailers applied in-store to ecommerce. Since then, retailers have shifted focus to an integrative, omnichannel approach. "Now we're in this phase where actually we treat ecommerce as a channel in its own right with its own set of learnings that can be applied back into the physical stores," said Schrieber.

This is where in-store retail media is key. Stores are becoming increasingly digital via dynamic pricing, interactive shelf tags, and personalized signage. Retailers need to think about digitally native customers navigating stores, and not the other way around.

Listen to the full podcast.

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