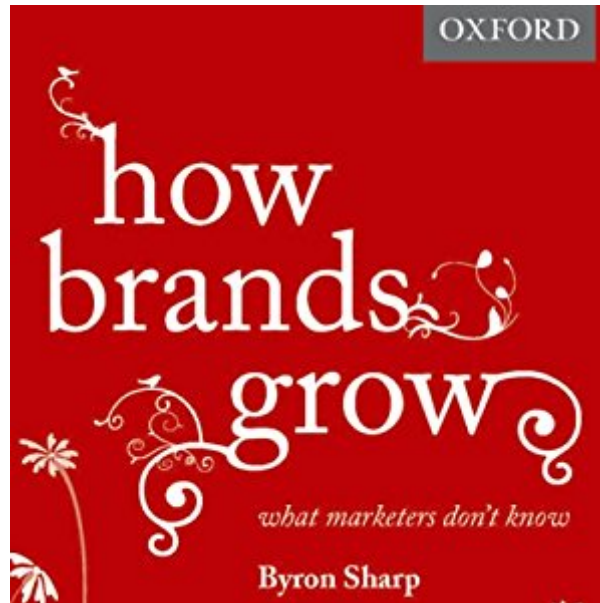


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# How Brands Grow: What Marketers Don't Know



## Synopsis

This audiobook provides evidence-based answers to the key questions asked by marketers every day. Tackling issues such as how brands grow, how advertising really works, what price promotions really do and how loyalty programs really affect loyalty, *How Brands Grow* presents decades of research in a style that is written for marketing professionals to grow their brands. It is the first audiobook to present these laws in context and to explore their meaning and application. The most distinctive element to this audiobook is that the laws presented are tried and tested; they have been found to hold over varied conditions, time and countries. This is contrary to most marketing texts and indeed, much information provides evidence that much modern marketing theory is far from soundly based.

## Book Information

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## Customer Reviews

This book is the missing link between what your marketing instinct tells you is happening (or not) and the results you are seeing in the market place. Having spent a decade in brand management at Cadbury and Colgate I wish I had this book at the beginning of my career. The learnings will take you from armchair marketer (and isn't everyone one of those) where the highest salary in the room wins, to informed practitioner able to defend your recommendations. Buy this book, buy it for your team, and pray your competition can't read.

It may come as a surprise to you that many of the so-called marketing principles are derived from common sense or thought experiments, rather than rigorous scientific studies. This is one of the few

books that actually uses an evidence-based approach to systematically investigate what drives brand growth and consumer behaviours in B2C marketing. Building on the seminal work of Ehrenberg and Goodhart, the author, Professor Sharp, debunks many common misconceptions about mass marketing. The following insights are worth highlighting.

- Consumers perceive little differentiation between competing brands, and buy more out of habit and availability rather than commitment and loyalty.
- Branding is largely about building physical and mental availability to make it easier for consumers to buy.
- Price promotion encourages existing infrequent users to buy more but rarely attracts new customers.
- Customer loyalty programs reward existing consumers but have minimal effects on growth.

This book is a major step forward in our understanding of modern mass marketing. It is particularly useful for FMCG. However, one must be cautious about making broad generalisation and cause-effect predication based on correlational relationships obtained from limited settings. Whether the research findings are applicable to more complex industries and B2B marketing is yet to be determined. Written in a technical manner, this book is not an easy read for everyone. For those who don't want to go through pages of graphs and tables, an excellent video summary can be found at <https://www.youtube.com/watch?v=d3Or0Fkila0> (The Science of Marketing).

A very important and, importantly, a very easy read. I am a slow reader and was compelled to digest this in one sitting on an international flight recently. I landed with my head in a spin as the book challenged some of the fundamental preconceptions marketers and brand specialists have on brand loyalty and purchasing behaviour. And it is all based on empirical data - across a broad range of categories. This book has really changed how I approach marketing and branding.

This book forcefully dispels the myth milked and peddled by CRM specialists for decades; the idea that most of your sales, profits and brand fortune come from a tiny group of highly loyal customers and by encouraging this tiny group to buy more often, you will grow your brand. Right? Well no, it's not and Byron Sharpe uses hard brand sales evidence (something all too often lacking in marketing circles), to prove it. The brands with the highest market share have the highest repeat purchase whilst those with the lowest share have lower repeat purchase. This means that brands need to expand their total user base in order to grow repeat purchase. The logical extension of this thinking is that if you focus on CRM, you are not growing the user base and you therefore risk damaging your brand. This isn't only bad news for those who sell CRM systems and services, it's also bad news for those who argue that mass media is dead. Informed marketers know that mass media isn't

dead, and that the economies of scale delivered by mass media like TV cannot be matched by the myriad of niche channels running behind the flag of "low wastage" and "high efficiency". This book proves that marketers have to be outward focused, think big, advertise in as big a way as possible and strive to put their brands way above the parapet. It reminds me of a quote ascribed to Mark Twain: 'He who has a thing to sell whispers down a well, is not as apt to get the dollar as he who climbs a tree and hollers'.

There is more nonsense written about branding than almost any other area of business books. Most books seem to focus on the same brands - Apple and Harley Davidson and leave it to the reader to work out how to translate that magic to their own product. Well this book does not. Byron Sharp uses his many years as a researcher to deliver a really useful analysis of brands and how you market them. It's well written, full of meaningful data and it's useful. Some of the sections are so counter intuitive I needed to read them and then think it through and then return to the chapter to re-read before I was able to integrate the learning. That's not a criticism the book is well written and easy to read but some of the concepts need work to truly understand. If you are a marketer you do need to read this book. It should be mandatory in every school, university or branding course.

This is a useful counterpoint to the the excesses of segmentation, targeting and niches. I have found the concepts here useful in marketing for over a generation (based on Ehrenberg's classic Repeat Buying). Sharp provides a good update to this line of thought.

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