

# 评估监控，品牌资产值

- I. 品牌量度的标准
- II. 品牌资产值如何决定
- III. 国内企业的品牌管理行为特点和问题

# I. 评估品牌表现的量度标准

## 1. 评估品牌表现的重要性

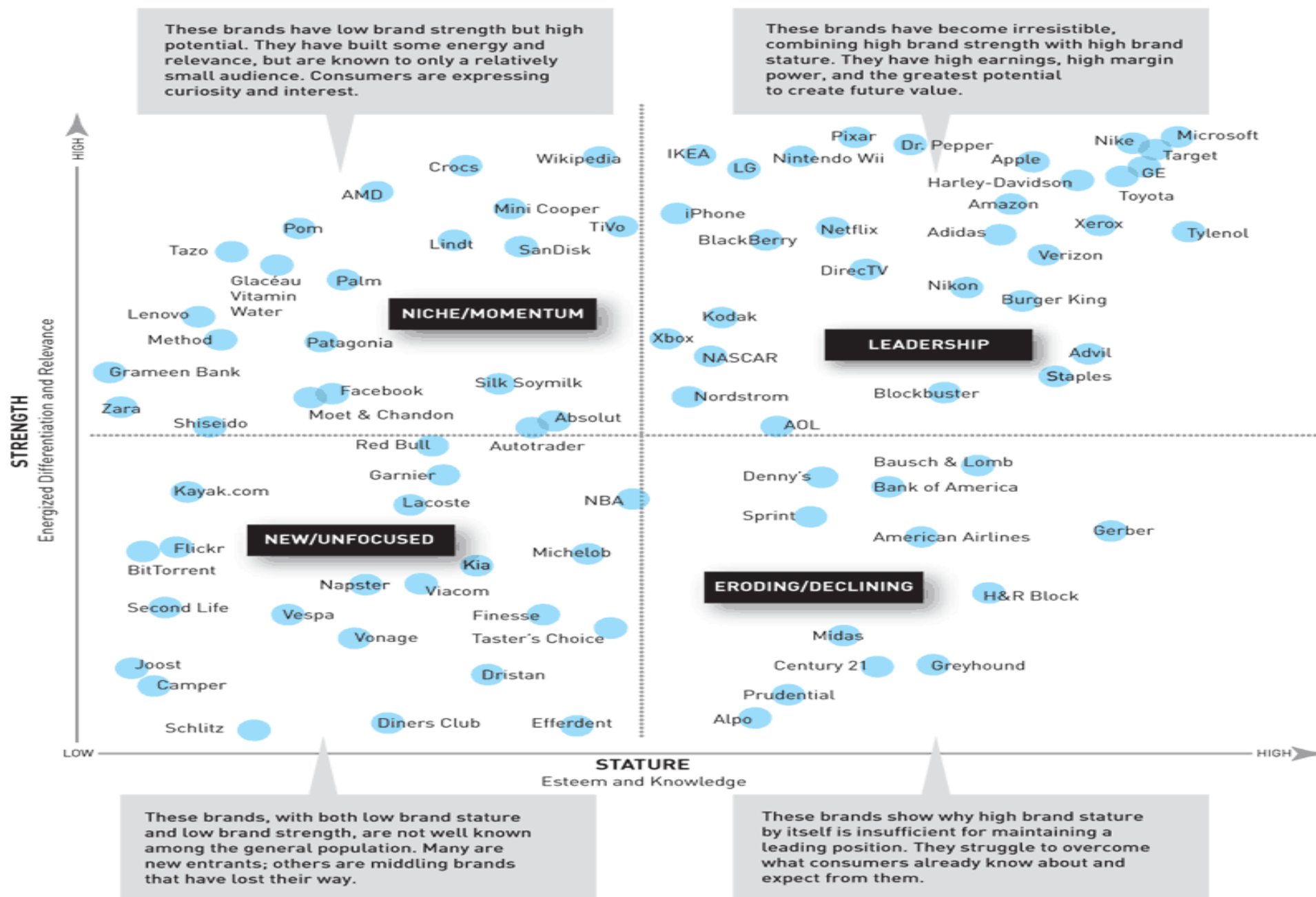
- 战略上：
  - 市场结构变化
  - 重新定位
  - 资源分配及品牌组合管理
  - 支持品牌所需的新的竞争优势
- 管理上：
  - 效率
  - 执行上遇见的问题
  - 确保正确地执行计划
  - 保证质量(in implementation)
- 例子
  - AG Nielsen对某品牌的监控及评估
  - 轿车的广告效果(Case 4 from Marketmind)

# Brand equity

- Brand Equity is **aset of assets** linked to a **brand's name and symbol** that **adds to the value** provided by a product or service to a **firm and/or that firm's customers**
- Brand Equity is **aset of liabilities** linked to a brand's **name and symbol** that **subtracts from the value** provided by a product or service to a **firm and/or that firm's customers**

## Exhibit 2: The Universe of Brand Performance

By plotting a representative group of brands' scores for both strength and stature, this matrix derived from the BrandAsset Valuator shows an accurate picture of a brand's status and overall performance.

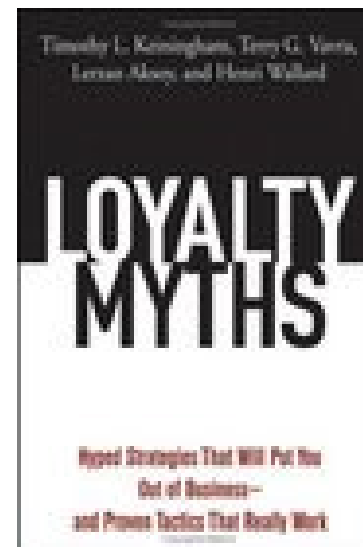


# 品牌權益：主要層面

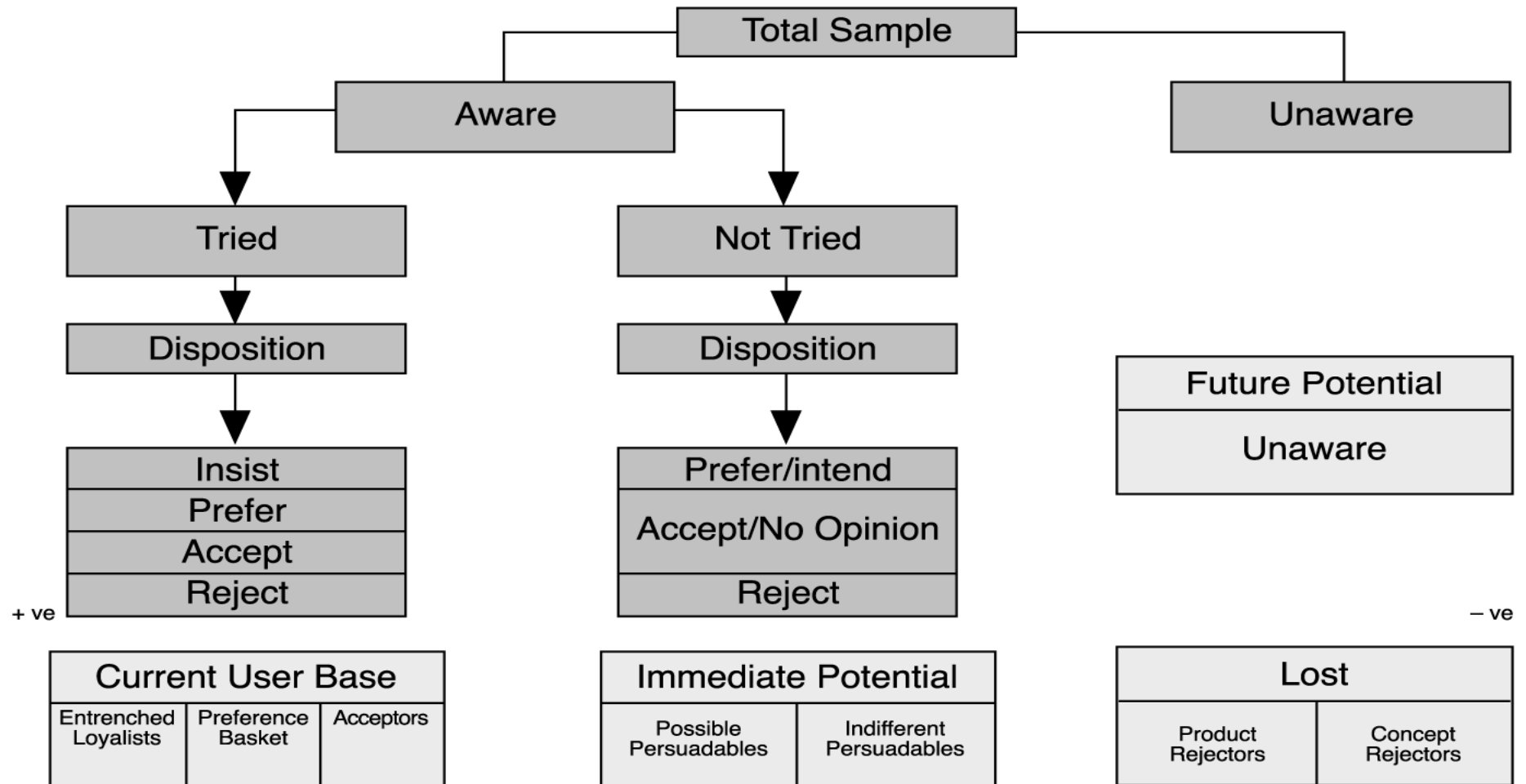
- 品牌權益乃一束資產
  - Management of brand equity involves investment to create and enhance these assets
- 不同類的品牌權益在不同途徑/方式創造價值
  - It is imperative to be sensitive to the ways in which strong brands create value
- 品牌權益同時為企業及顧客創造價值
- 品牌資產和品牌權益必須與某一品牌或其代表符號掛鉤

# 如何建立品牌權益？

## - 不同的競爭模型

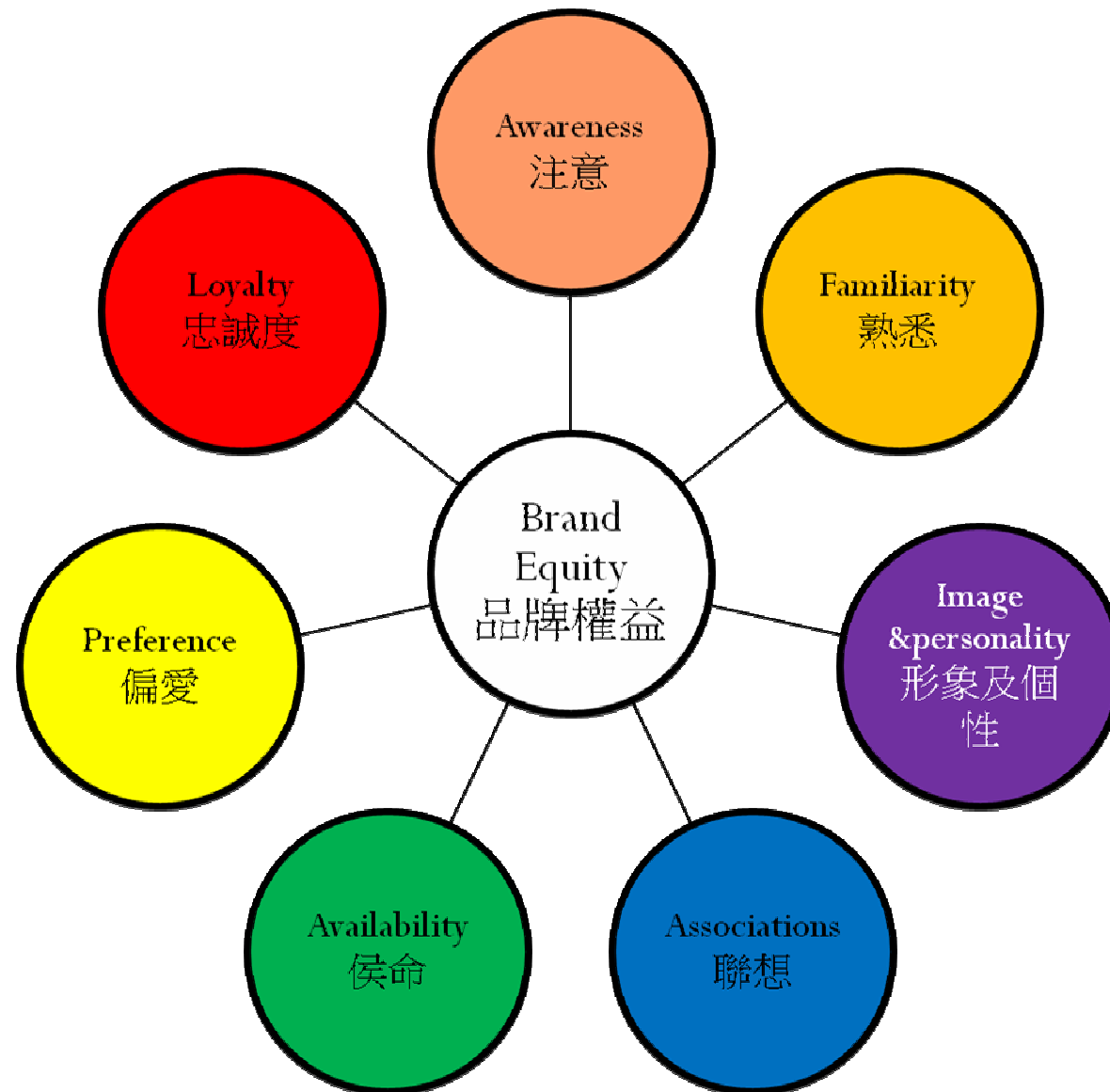


## ***BRAND EQUITY MODEL***



**Source:** BJM/NFO Brand Equity Model, 1999

品牌權益：基本上必須包括以下七指標

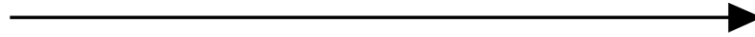




## 品牌權益與市場佔有率的關係(A.C. Nielsen, 2005)



Measures of  
Awareness



**RECOGNITION**

Measures of  
Intellectual Perception  
(e.g. quality)



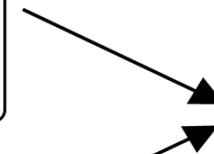
REPUTATION



Measures of Perceived  
Uniqueness



DIFFERENTIATION



Measures of Perceived  
Popularity



MOMENTUM



Measures of Emotional  
Attachment  
(e.g. favoritism)



AFFILIATION



**REGARD**

# Goodyear 的六階段模型

### Processes of building brand equity: Source: Combination of Goodyear (1996) and Keller (1993) 6-stage models

Stage	Branding Term	Explanation of Branding Terms	Brand equity built in the stage
1	沒有品牌	<ul style="list-style-type: none"> <li>Commodities</li> <li>Packaged goods</li> <li>Major proportion of goods in non-industrialized context</li> <li>Minor role in Europe/USA</li> <li>Supplier has power</li> </ul>	<ul style="list-style-type: none"> <li>Brand equity barely exists in this stage</li> </ul>
2	品牌作參考點	<ul style="list-style-type: none"> <li>Brand name often name of maker</li> <li>Name used for identification</li> <li>Any advertising support focuses on rational attributes</li> <li>Name over time becomes guarantee of quality/consistency</li> </ul>	<ul style="list-style-type: none"> <li>Brand Awareness <ul style="list-style-type: none"> <li>Brand Recall</li> <li>Brand Recognition</li> </ul> </li> <li>Brand Associations <ul style="list-style-type: none"> <li>Attributes: Product-Related</li> <li>Benefits : Functional</li> </ul> </li> <li>Strength of Brand Associations</li> </ul>
3	品牌個性	<ul style="list-style-type: none"> <li>Brand name be "stand alone"</li> <li>Marketing support focuses on emotional appeal</li> <li>Product benefits; advertising puts brand into context</li> </ul>	<ul style="list-style-type: none"> <li>Brand Associations <ul style="list-style-type: none"> <li>Attributes: Non-Product-Related (usage imagery)</li> <li>Benefits : Experiential</li> </ul> </li> <li>Uniqueness of Brand Associations</li> </ul>
4	品牌及象徵標記	<ul style="list-style-type: none"> <li>Consumer now 'owns' brand; brand taps into higher-order values of society</li> <li>Advertising assumes close relationship</li> <li>Use of symbolic brand language</li> <li>Often established internationally</li> </ul>	<ul style="list-style-type: none"> <li>Brand Associations <ul style="list-style-type: none"> <li>Attributes: Non-Product-Related (user imagery)</li> <li>Benefits : symbolic</li> <li>Secondary associations</li> </ul> </li> </ul>
5	品牌乃企業	<ul style="list-style-type: none"> <li>Brands have complex identities</li> <li>Consumer assesses them all</li> <li>Need to focus on corporate benefits to 'diverse' consumers</li> <li>Integrated communication strategy essential through-the-line</li> </ul>	<ul style="list-style-type: none"> <li>Brand Associations <ul style="list-style-type: none"> <li>Attitudes</li> <li>Secondary associations (company)</li> </ul> </li> </ul>
6	品牌乃政策	<ul style="list-style-type: none"> <li>Company and brands aligned to social and political issues;</li> <li>Consumers 'vote' on issues through companies;</li> <li>Consumers now 'own' brands, companies and policies</li> </ul>	<ul style="list-style-type: none"> <li>Brand identity (Kapferer ,1997)</li> <li>Favorability of Brand Associations</li> </ul>

## 2.量度的标准

### A. 传统的，以产品为本位的

➤ 顾客满意度	96%
➤ 忆记和认知程度	83%
➤ 重复购买	79%
➤ 购买意欲	79%
➤ 品牌投资回报(ROI)	75%
➤ 年利润	71%
➤ 市场占有率	63%
➤ 年销售收入	63%
➤ 品牌的稳定性和长寿性	63%
➤ 股价影响	48%
➤ 与Private Label价格溢价	46%
➤ 撤消品牌的财务影响	45%
➤ 与最接近竞争品牌的价格溢格	33%

\*资料来源：Prophet's 2002 Best Practice Study

B. 全面的，战略的及关系营销角度考虑，品牌评估指标应包括以下17项(Davis and Dann, 2002)

- 品牌认知度(Brand Awareness)
- 品牌识别度(Brand Recognition)
- 品牌的了解(Brand understanding)
- 品牌的独特性(Brand Uniqueness)
- 品牌的相关性(Brand Relevance)
- 品牌的信任度(Brand Credibility)
- 品牌的偏好度(Brand Preference)
- 品牌考虑(Brand Consideration “Set”)
- 品牌从考虑集中转化为实际购买的能力(Brand Consideration Conversion)
- 品牌承诺的实现(Brand Delivery)
- 品牌满意度(Brand Satisfaction)

- \*品牌延伸能力(Brand Stretch)
- \*品牌每年能吸引的新顾客(Brand-driven Customer Acquisition)
- \*品牌每年所能位 / 保持关系的顾客(Brand-driven Customer Retention)
- \*品牌在顾客钱包中（花费）所占的支出比例(Brand Share of Wallet)
- \*品牌溢价(Brand Premium Price)
- \*品牌忠诚度(Brand Loyalty)

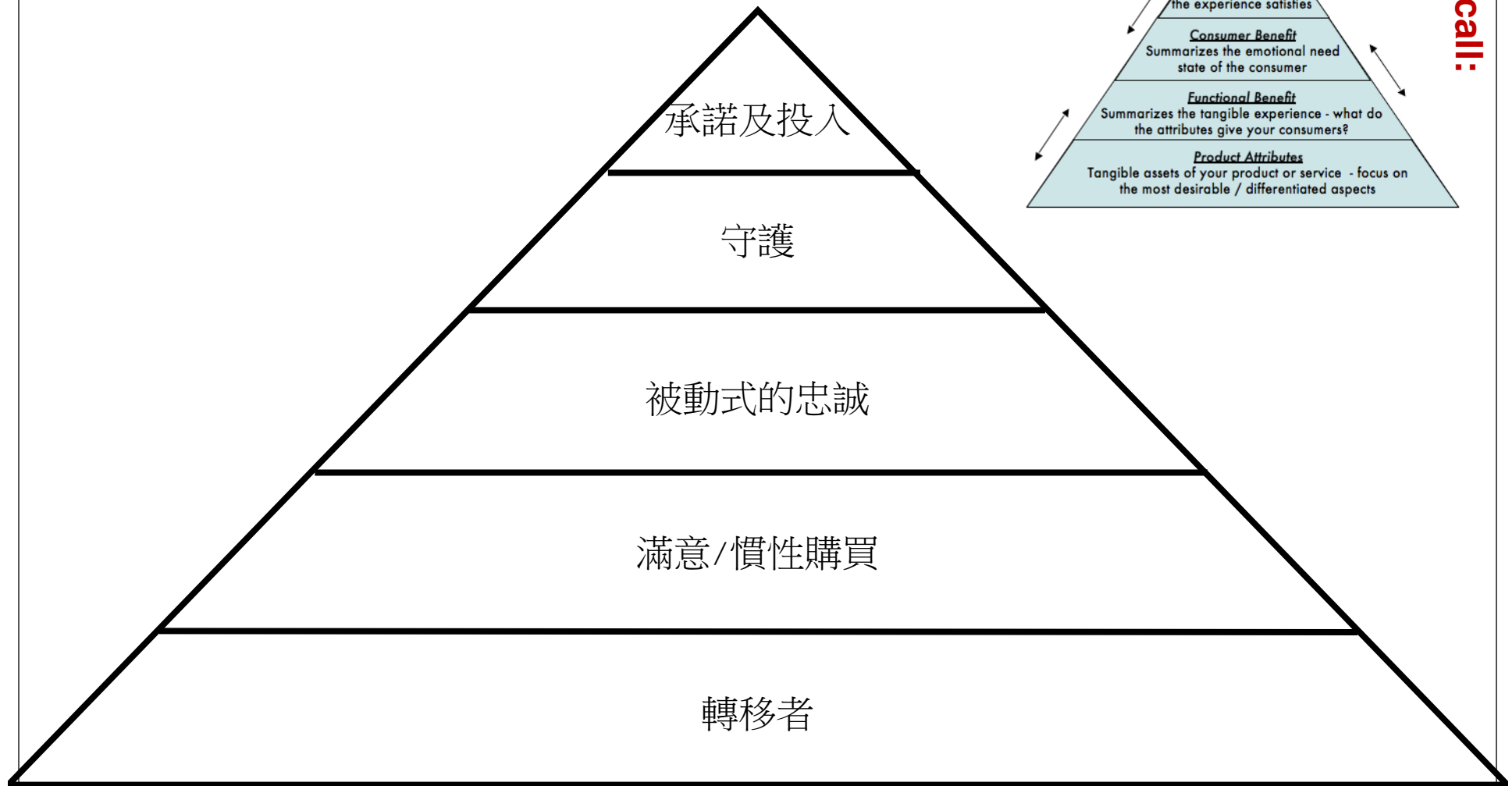
#有\*者表示战略重要性

#17项指标可归入三大类：购买前 / 中 / 后

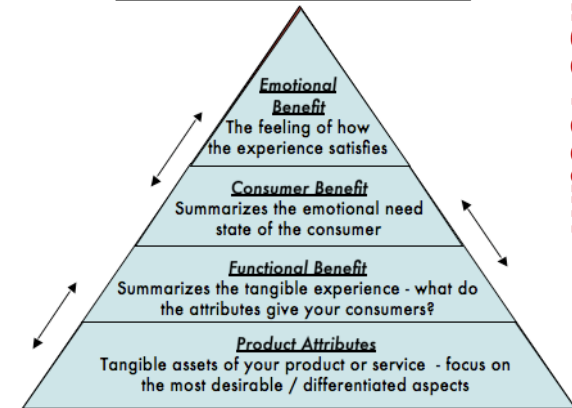
# 顾客忠诚度与顾客价值

- 计算品牌资产值的重要组成部份
- 亦是品牌策略研究的最新趋势
- 但必须正确认识具品牌忠诚度顾客对企业的真正贡献，以下列4类服务为例（Reinartz and Kumar, 2002）

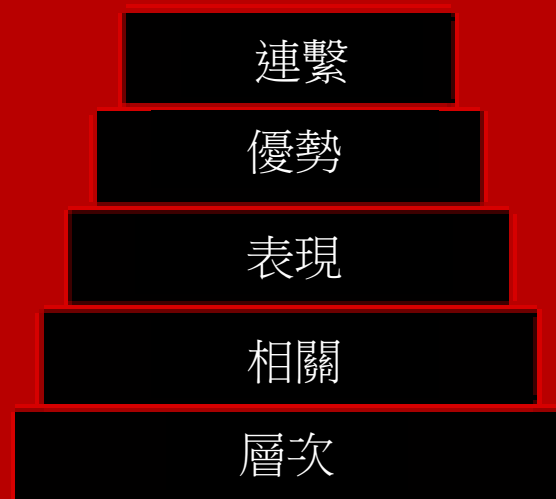
# 品牌忠誠度金字塔



**Brand Essence**  
Encapsulates the soul of the brand,  
its DNA, in one phrase or sentence  
©2008 Ignite Partnership LLC



**Also recall:**

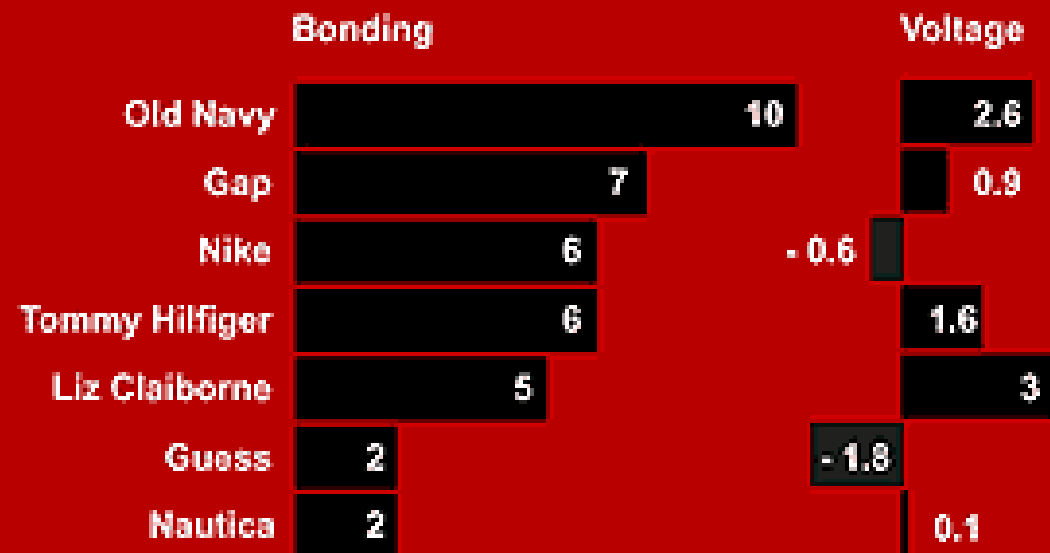


Strong share of wallet

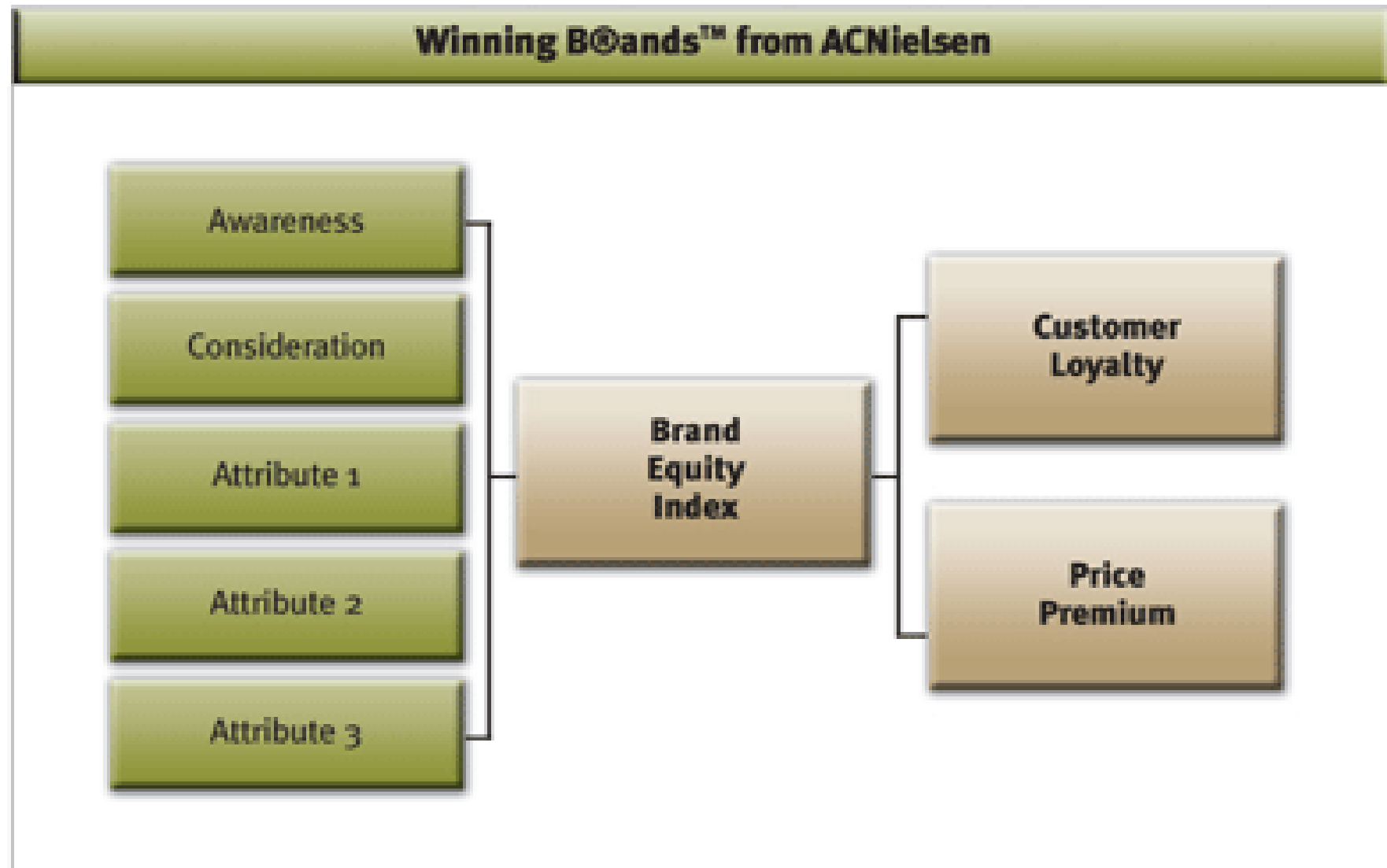


Weak share of wallet

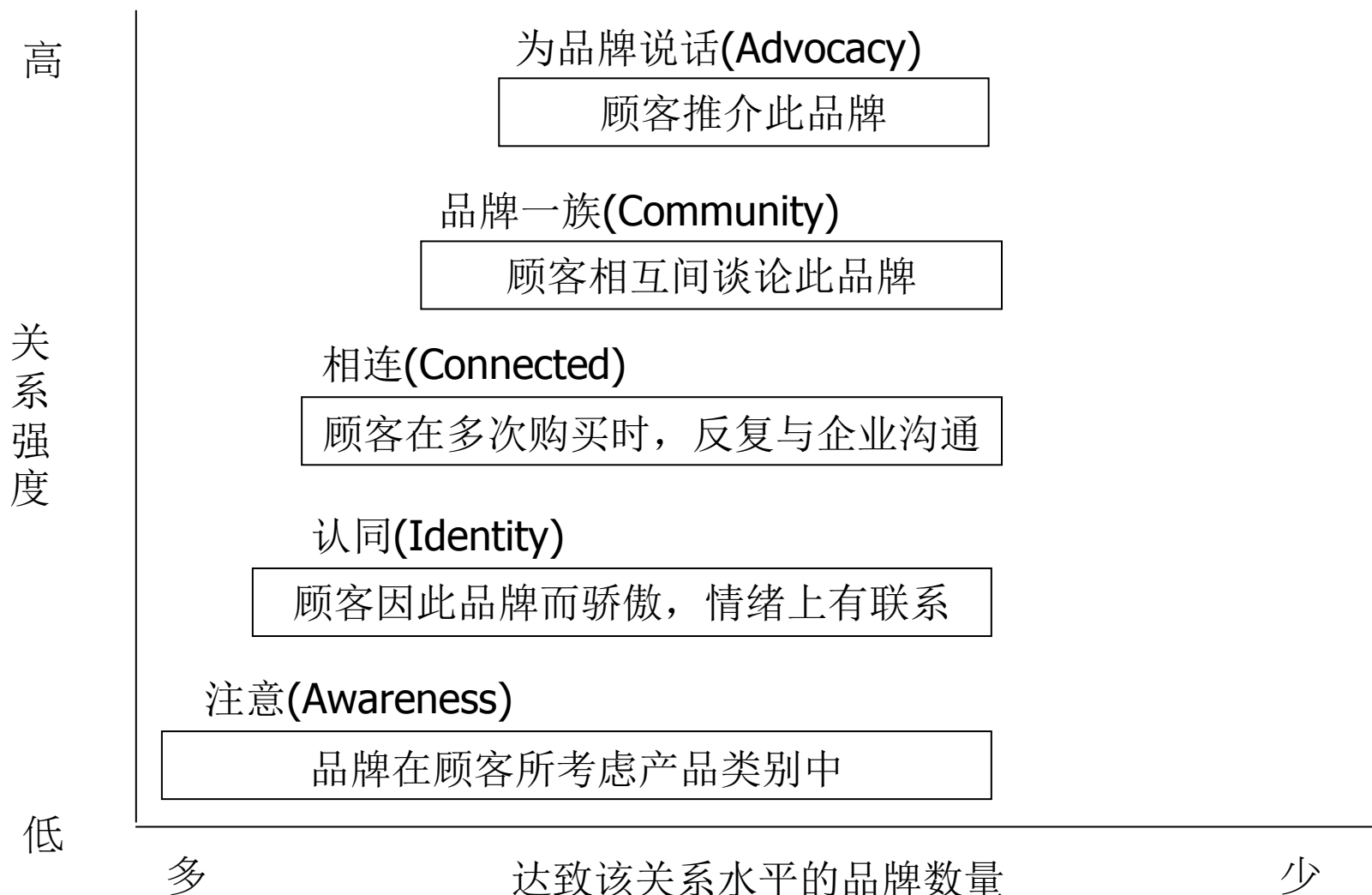
## Keller的模型： 五階段的發展



## 品牌忠誠度：ACNielsen的模型



# 品牌—与顾客建立关系



高利润

企业服务	20%
杂货零售	15%
邮寄零售	19%
证券服务	18%

企业服务	30%
杂货零售	36%
邮寄零售	31%
证券服务	32%

低利润

企业服务	29%
杂货零售	34%
邮寄零售	29%
证券服务	33%

企业服务	21%
杂货零售	15%
邮寄零售	21%
证券服务	17%

短期顾客

长期顾客

## 根据顾客忠诚度及所提供利润制订顾客忠诚战略<Loyalty Strategy>

高利润	<b>Butterflies&lt;蝴蝶&gt;</b> <ul style="list-style-type: none"><li>• 企业所提供的符合顾客需要</li><li>• 利润潜质高</li></ul> 行动 <ul style="list-style-type: none"><li>• 旨在达致交易上的满足，而非忠诚态度</li><li>• 顾客仍是活跃客户，尽量榨取</li><li>• 最大挑战为什么时候才对此类客户停止投入</li></ul>	<b>True Friends &lt;真正朋友&gt;</b> <ul style="list-style-type: none"><li>• 企业所提供的符合顾客需要</li><li>• 利润潜质高</li></ul> 行动 <ul style="list-style-type: none"><li>• 不需频繁的沟通，但沟通的信息要一致</li><li>• 建立态度上及行为上的忠诚</li><li>• 取悦客户，发展及留往他们</li></ul>
低利润	<b>Stranger &lt;陌生人&gt;</b> <ul style="list-style-type: none"><li>• 企业所提供的，不太符合顾客需要</li><li>• 利润潜质低</li></ul> 行动 <ul style="list-style-type: none"><li>• 不用投资于客户关系</li><li>• 每次交易皆寻求牟利</li></ul>	<b>Barnacles</b> <ul style="list-style-type: none"><li>• 企业所提供的，不太符合顾客需要</li><li>• 利润潜质低</li></ul> 行动 <ul style="list-style-type: none"><li>• 了解顾客每次购买数量，占顾客钱包所花的百分比</li><li>• 若交易占顾客总购买开支百分比低，应集中说明顾客购买高档及其他产品/服务</li><li>• 若购买总支出少，必须严格控制成本</li></ul>
	短期顾客	长期顾客

## 价值潜质低

## 价值潜质高

具  
承  
诺  
顾  
客

- 维持承诺背后的推动力
- 鼓励购买愈多愈好
- 控制成本
- 改善营运效率

投资于

- 维持顾客需要
- 维持承诺背后的推动力
- 集中解决问题
- 集中推行更多的营销活动

没  
有  
承  
诺  
的  
顾  
客

- 顾客有可能具创造高利润的潜质，可惜却忠于其他供应商
- 离弃而非保持他们
- 很难从他们赢取利润

- 投资于保持顾客需要
- 界定顾客承诺偏低的原因
- 集中解决问题
- 然后推行更多的营销活动



## Disneyland's Brand Loyalty Building and Management Program



# 品牌忠誠度管理：迪士尼的經驗

## ➤ 區分品牌與品牌創建

- Examining the brand: customer perceptions and experiences
- Revealing the truth: the brand as customer stories
- Establishing activities and tactics for effective branding
- Avoiding negative influences on your brand

## ➤ 建立品牌忠誠度

- Applying the Goodyear Six Stages of Brand Evolution
- The importance of creating a loyalty relationship
- Strengthening brand loyalty by focusing on the customer
- Designing the customer experience

## ➤ 忠誠度利潤鏈

- Achieving results for customers through service quality
- Maintaining employee satisfaction to ensure retention
- Ensuring productive and high-performing employees
- Quantifying customer satisfaction to create superior customer value
- Increasing profitability through customer loyalty

## ➤ 勾勒迪士尼的品牌體驗

- Driving financial results and repeat business with satisfied customers
- Ensuring satisfaction through excellence in employees and leaders

# 建立關係

## ➤ 現有顧客的價值

- Maintaining existing customers vs. generating new customers
- Examining why customers abandon an organization
- Fortifying customer experiences with each contact
- Exceeding customer expectations

## ➤ 與顧客建立關係

- Empowering employees to be "emotional engines"
- Motivating employees to seek opportunities for interaction
- Disney methods for connecting with customers' emotions
- Assessing the Disney relationship cycle

## ➤ 量身裁衣的顧客體驗

- Studying your target market
- Aligning your organization with customer values
- Inspiring employees to understand your audience
- Creating well-informed interactions to strengthen the bond between your customers and your brand

## ➤ 調整企業組織幫助建立和維持與顧客的關係

- Fostering a sense of ownership for the customer
- Making your brand a form of self-expression
- Performing a relationship gap assessment
- Incorporating regular benchmark analyses

# 創造重複購買

## ➤ 拓展產品和服務

- Collecting and listening to customer feedback
- Assessing the potential ROI for a customer relationship management program
- Identifying a potential customer base and taking action toward reaching that base

## ➤ 傳達品牌承諾價值

- Committing to perform what is promised
- Making your brand promise unique, believable and compelling
- Prioritizing your communication to key target audiences
- Telling a story through your communication

## ➤ 品牌定位

- Rating your organization in relation to competitors
- Distinguishing your products or services

## ➤ 確認企業責任

- The Disney philosophy on corporate responsibility
- Considering your impact on the surrounding community
- Improving loyalty through Social Responsibility policies

## ➤ 建立持續性競爭優勢

- Maintaining long-term relationships that lead to sustainable advantage
- Maximizing brand loyalty across audience segments
- Applying brand loyalty mapping at each point of contact
- Developing a sustainable future for your organization

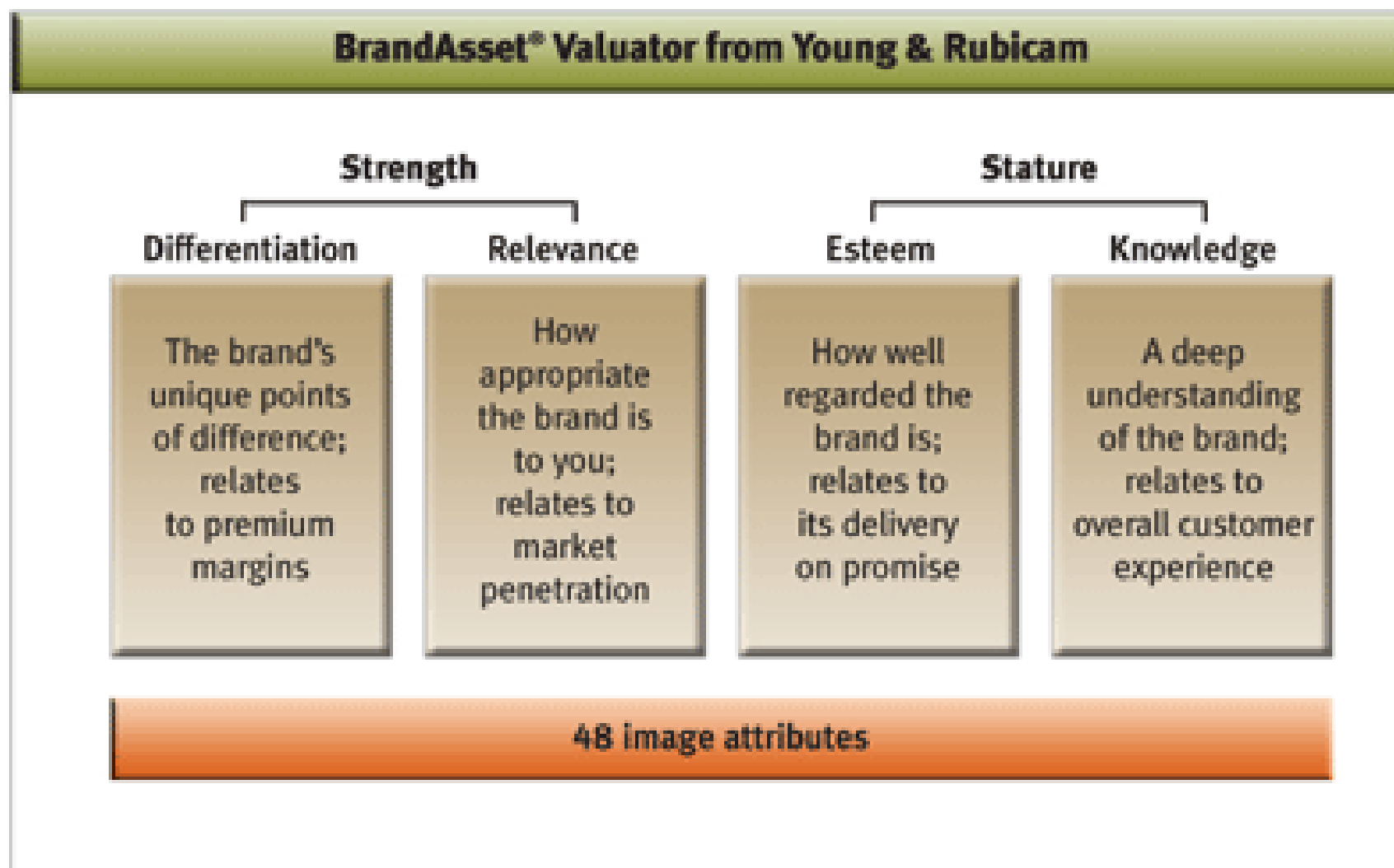
**品牌资产值=顾客权益+市场权益**

Brand Asset = Customer Equity + Market Equity

## II. 品牌资产值

- 公认的标准缺乏. 且多由会计角度评估对品牌的战略价值考虑不足
- 品牌权益作参考
- 参考案例
  - AG Nielsen的方法
  - Conversion Model
  - 其他
- 国内标准

## 品牌價值評估模型(b)：Young & Rubicam的模型



# 品牌價值評估模型：Ernst & Young的模型

## Market based (M&A transaction valuations of comparable brands)

### Comparable Brands Multiples method

- (trailing/current/forward years)  
(Based on transaction values of comparable brands and adjusted for differences)
- Price to EAT/ EBT/ EBITDA, etc.
  - Price to sales amount / sale quantity, etc.

### Discounted Cash Flows method (premium profit / royalty savings)

- (Based on beta of comparable listed companies)
- **Premium Profit** method (based on **future** free cash flows arising from net price premium enjoyed)
  - **Relief from Royalty** method (based on **future** free cash flows equal to net royalty payments saved)

## Cost based

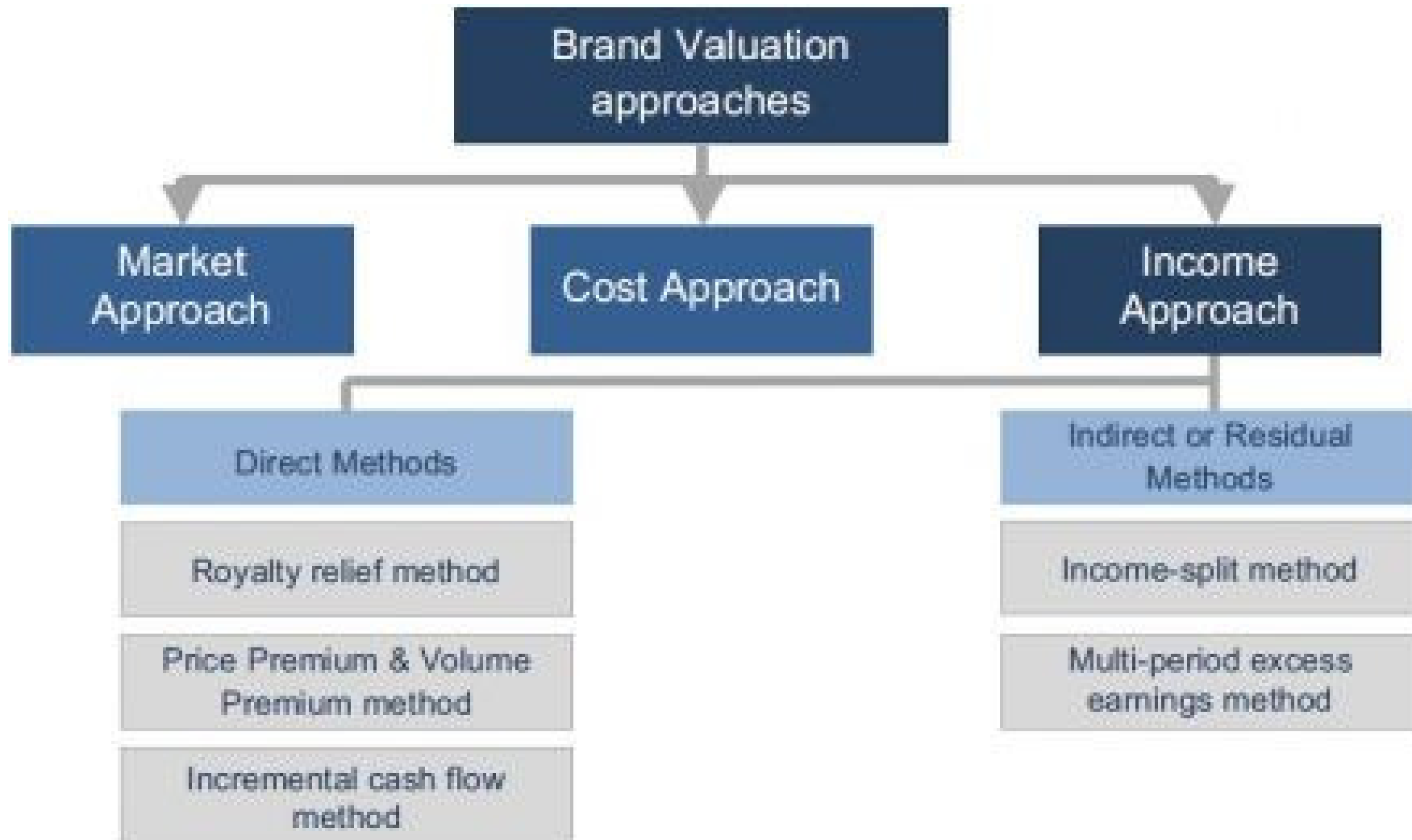
### Cost method

- **Historical Cost** method (trailing)
- **Replacement Cost** method (current)

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What are common to this  
approaches (Rubikam,  
SuperBrands...)?

## 評估品牌價值模型的共同性



必須考慮三大因素：市場因素、成本因素及收入因素

# InterBrand

## 的品牌资产评估(鉴价)

Table 22 Sample brand value calculation

		Year 1	Year 2	Year 3	Year 4	Year 5
Market (Units)		250,000,000	258,750,000	267,806,250	277,179,469	286,880,750
Market growth rate			4%	4%	4%	4%
Market share (Volume)		15%	17%	19%	21%	20%
Volume		37,500,000	43,987,500	50,883,188	58,207,688	57,376,150
Price (\$)		10	10	10	11	11
Price change			3%	2%	2%	2%
Branded Revenues		375,000,000	450,871,875	531,983,725	621,341,172	625,326,631
Cost of sales		150,000,000	180,348,750	212,793,490	248,536,469	250,130,653
Gross margin		225,000,000	270,523,125	319,190,235	372,804,703	375,195,979
Marketing costs		67,500,000	81,156,938	95,757,071	111,841,411	112,558,794
Depreciation		2,812,500	3,381,539	3,989,878	4,680,059	4,689,950
Other overheads		18,750,000	22,543,594	26,599,186	31,067,059	31,266,332
Central cost allocation		3,750,000	4,508,719	5,319,837	6,213,412	6,253,266
EBITA (Earnings Before Interest, Tax and Amortization)		132,187,500	158,932,336	187,524,263	219,022,763	220,427,638
Applicable taxes	35%	46,265,625	55,626,318	65,633,492	76,657,967	77,149,673
NOPAT (Net Operating Profit After Tax)		85,921,875	103,306,018	121,890,771	142,364,796	143,277,964
Capital Employed		131,250,000	157,805,156	186,194,304	217,469,410	218,864,321
Working capital		112,500,000	135,261,563	159,595,118	186,402,351	187,597,989
Net PPE		18,750,000	22,543,594	26,599,186	31,067,059	31,266,332
Capital Charge	8%	10,500,000	12,624,413	14,895,544	17,397,553	17,509,146
Intangible Earnings		75,421,875	90,681,606	106,995,227	124,967,243	125,768,819
Role of Branding Index	79%					
Brand Earnings		59,583,281	71,638,469	84,526,229	98,724,122	99,357,367
Brand Strength Score	66					
Brand Discount Rate	7.4%					
Discounted Brand Earnings		55,477,916	62,106,597	68,230,515	74,200,384	69,531,031
NPV (Net Present Value) of Discounted Brand Earnings (Years 1–5)		329,546,442				
Long-term growth rate	2.5%					
NPV of Terminal Brand Value (beyond Year 5)		1,454,475,639				
BRAND VALUE		1,784,022,082				

品牌價值評估模型(4)：  
InterBrand的品牌價值模型

## 品牌價值評估模型(3)：Brand Finance的模型

