



Dorry Kordahi is the founder and managing director of DKM, a leading promotions and merchandising agency, and a founding publisher of Branded, a specialist brand platform industry publication. He has also been profiled as part of Marketing's 'Five of the best' series. Email Dorry at: dorry@dkmanagement.com.au

BRANDING: ART NOT SCIENCE

BY DORRY KORDAHI

It is true brands are one of the most, if not the most, important assets for any business. I can understand why finance departments want to measure their value.

But there is an important point I think the whole 'value' argument misses; brands are all about emotional responses, things like trust, confidence, image and values.

You can't measure these things.

The other week an Albert Namatjira painting sold for more than \$80,000. Would any rational accountant have placed such a value on this item? No, of course not, it's art.

People pay for art because of how it makes them feel. They pay because art evokes an emotional response, and people place value on the experience of feeling that emotion.

One of my roles is manager to emerging diva Cosima De Vito. An artist, especially an artist like Cosima, is all about the emotional connection they make with their audience.

An executive at a record company might measure the value of an artist in terms of record sales. But this misses the point.

Recently Cosima was a special guest for Demis Roussos's national tour and performed at venues such as The Opera House.

Sure, there is a hard commercial value that can be drawn from the event. There was an appearance fee plus the chance to build profile and CD sales.

But these transactions are not directly linked to Cosima's value as a performance artist. The value is immeasurable because the value begins and ends with the emotional response Cosima's performance evoked within each individual in the audience.

How do you measure that?

You can't.

Brands are exactly the same. Their value is wholly contained with the emotional response they solicit from their audience. That is their essence. That is why brands are so incredibly valuable.

It is true that some business leaders just don't get it. It is true that some business leaders see anything that can't be reduced to a financial transaction as being of no value.

But I believe that this hard line perspective is their limitation, not a limitation on the part of professional brand managers. If a CEO or CFO sees no value in their brands, then it is their loss; ultimately their brand values will be eroded and their whole business will wither accordingly.



I couldn't put a hard dollar value on what I experience when I hear a live performance from a great artist. Whatever it costs me to attend, it's worth it. Would I sell my ticket for \$100 or \$500? Even thinking about the emotional value in this way alters my perspective and diminishes the experience somewhat.

But then again, I am talking to the converted. As marketing and brand managers, we each have an intrinsic understanding of the value and importance of our brands.

We need to keep a bit of perspective. All the hyper-rational talk about fixing exact dollar values to our brands does not help us understand brand value as much as it helps our fellow executives who can think only in terms of hard currency.

Brand and marketing managers already understand the value of our brands.

We could be dismissive and argue that if 'they' don't 'get it', then it is their problem. But that is ultimately defeatist. We all have to

work together. We are all on the same team. At the end of the day everyone, from the most junior right up to the most senior, is measured by the overall performance of our organisation.

I strongly agree with one comment in the main article; being that marketing managers should be called relationship managers. As custodians of our brands we are the ones responsible for ensuring everyone is rallying to our brand values, protecting our standard and winning new ground.

It is not just customer relationships that we manage; it is all the relationships inside our organisations as well.