

New Growth Paradigms for a New World Order

Encompassing the exemplary to the exceptional: meet the Most Preferred Brands 2022

What are brands?

Strictly speaking, most would think of a collection of logos, colour schemes, and taglines when it comes to describing a brand. But brands are so much more than this. They are an important part of our lives, which, knowingly or unknowingly, we surround ourselves with on a daily basis. And slowly, some of them end up becoming our de facto choice of brand.

In truth, brands are like people, and just like we

choose the friends that stay by our side because we identify closely with them, we also choose brands that we identify with and see a little of ourselves in.

How else can there be any reasoning for picking brand A over brand B when both of them have the same value proposition, and are very difficult to pick from? Clearly, there is something deeper at play that sees us prefer

one brand over another: It is this unspoken, often unbreakable bond that leads to a brand becoming one of our Most Preferred Brands.

The cadre of standout brands that constitute this year's line-up of Most Preferred Brands have created and sustained emotional connections between themselves and consumers. Through a research-driven process, we have arrived at a

shortlist of brands that have cemented their unique position as changemakers through their actions and purpose, leading to them being recognised for their achievements in a gala ceremony.

The event also bore witness to the launch of in Focus, a print magazine focused on delivering insights for today's innovative business builders. With thoughtful takes on all things business, leadership, and lifestyle, in Focus is a must-read for senior decision makers and industry onlookers alike.



Myriad brands were recognised, including

- Allcargo Logistics
- Annapurna Finance
- Arihant Superstructures Ltd.
- Bajaj Allianz General Insurance
- Bharat Petroleum Corporation Ltd.
- Cholamandalam MS General Insurance Co. Ltd.
- Doctor Towels
- Enrich
- Everest Spices
- Fenesta
- Godrej Interio
- HDFC Life
- Indian Cables & Electricals
- Kotak Mahindra Bank
- LUX Cozi
- Mahindra and Mahindra
- MIVI
- PharmEasy
- PIBM
- Puravankara Ltd.
- Reynolds
- Safexpress
- SKODA AUTO India
- Softovac
- Spotify
- Stovekraft
- TATA CAPITAL
- TATA CLIQ
- Vashi Integrated Solutions
- Victoria's Secret
- Vista Print
- Wiz Freight
- ZEE5 Global

Decoding the Future of Branding

Legendary brand-builder David Aaker, Vice Chairman, Prophet, speaks of how brands can pivot and prepare for a dynamic future by pursuing purpose

As an icon from the advertising and branding universe, David Aaker's star remains undiminished many years after he first emerged into the collective consciousness of marketing mavens everywhere. Widely considered the father of modern branding, his pioneering work focused on defining brand equity at a time when there was no accepted definition, and detailed ways to build and manage brands and portfolios.

His brand identity model, The Aaker Model, is still used by hundreds of firms to build and strategically manage brands. And while his ideas are timeless, having been inducted into the American Marketing Association Hall of Fame for his lifetime achievements in marketing, he continues to ponder the future of branding as a tireless thinker.

Expounding on the need for brands to operate at a higher purpose, he said, "There's a great momentum for having a social purpose and social programs. The question is how to do that effectively, and



branding has some answers. In fact, branding is too often not utilised to its fullest extent. One of the things brands can do is to put their brand on top of a signature social program. Too often these programs are in the form of grants, or volunteers,

or goals that are not easily branded, not easily communicated, and don't have a lot of impact. So the need is to have signature branded programs that do have impact, and inspire. It's very important to have a branded program, which can be internal or external."

"These signature programs need to advance the business brand, giving it more energy, an image lift, and another way to connect with its stakeholders, especially their employees and customers. The result is kind of a flywheel effect; the program helps the business, the business helps the program, and so it advances like that. But the key is branding. And branding too often is missing."

Profit with purpose is an axiom we hear increasingly these days, and David Aaker's sage advice of creating a symbiotic relationship between business and initiatives focused on the greater good is one brand builders would do well to keep in mind as they seek to impact humankind and create a better planet.

The Building Blocks of Customer Experience (CX)



CX is a differentiator, it brings outstanding value to the end consumer. There are so many options available to consumers today, they can use the internet to compare buying options, features, and prices. So the 2 most important things for organisations to create a differentiator are personalised services, and creating a connection with consumers."

Meghna Peer, Chief Marketing Officer - India & South Asia, Newell Brands



According to industry experts, over 70% of organisations today realise that CX is a bigger differentiator than price and product combined. Essentially, a customer is looking for a hassle-free, seamless experience at the end of the day. And any brand that offers this frictionless experience will win the race."

Ashish Himthani, Head Customer Experience & Quality, Tata CLiQ



Data along with consumer insights can empower organisations to understand customer behavior and their needs better. It lets you go deeper, and create greater personalisation in their experience. Banks as an institution are very product-centric in nature, but you need to know, what to serve a customer from the platter of products you have. That's where consumer insights can overall drive better CX."

Subhra Bardhan, VP & Head - Consumer Insights & User Research, Kotak Mahindra Bank



The consumer today is a global consumer, which is to say they are exposed to global services, is well travelled, and is aware of similar services provided. Hence, the expectation from brands is that they have to have a global experience. If you map the consumer journey, the three key touchpoints we focus on are the quality of the viewing experience, seamless payment experiences, and quick resolutions to complaints."

Krunal Desai, Director Marketing, ZEE5 Global



Most focus on the what and the how, but we should also look at the why, because that drives customer centricity across functions. Long-term, you have to look at how to build a culture that nurtures this, and that takes effort. You have to demonstrate your commitment to customers through your actions, and only then over time will it become part of the organisational landscape."

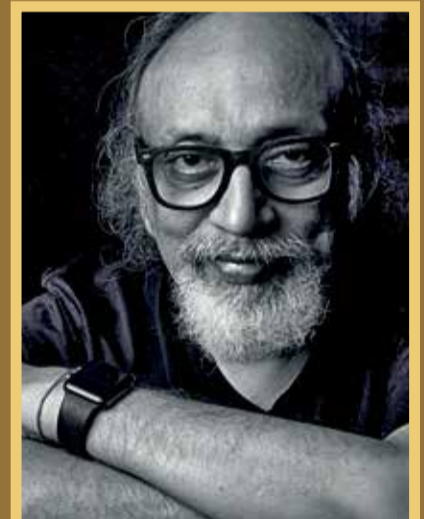
K.V. Dipu, Senior President - Operations and CX, Bajaj Allianz General Insurance



CX can be many things, but let me say what CX is not; it is not a premiumisation strategy. What it is, is a holistic aspect, it is the ability to create a competitive advantage. E-commerce has been a great lever, enabling even a 10 cr. company to create a similar experience as a 1000 cr. company. This has disrupted all industries and categories."

Supratik Sengupta, Head Marketing - Consumer Healthcare, Lupin

In this world, where the relevance of your businesses, brands, products, and people are becoming a bit redundant, brands need to understand two important things; people, and finding something that is meaningful. That is where brands come in. If you don't build a brand, you become a product, or a commodity. And then, how do you command a premium for a product produced in a factory? That's the biggest challenge. More than ever, it is our job today to understand businesses and people, or risk becoming redundant."



KV Sridhar, Global Chief Creative Officer, Nihilient Limited

A trusted growth partner

Through thought-provoking knowledge platforms and print magazines, Team Marksmen aims to empower senior decision-makers from across industries

As the world around us evolves, it is critical that we reshape our understanding of it if we are to adapt and succeed in a new world order.

With a view to better understanding the world of work, Team Marksmen has expanded the ambit of the hugely successful Most Preferred Workplaces 22-23, now turning their lens to BFSI, Healthcare, Manufacturing, and IT doyens creating work experiences that are more meaningful, collaborative, and inspiring. The brands embodying this wave of change will be celebrated at a gala function in December for setting a benchmark for all to aspire to.

Team Marksmen's work stems from a holistic understanding of every client's personalized context, unique requirements, sector dy-

namics, and macroeconomic environment. This allows them to create brand solutions that resonate with audiences, and thereby help advance the practice of management. By combining deep subject-matter expertise with proprietary solutions, they deliver long-term value and equip clients to grow and lead.

Keeping this in mind, the team has launched an exclusive business & lifestyle print magazine, in Focus, focused on delivering insights for forward thinking business builders. Every copy of in Focus aims to be thought-provoking and eye-catching, and packed with the latest insights from across India, industries, and the world, all in one place, making it a must-read.



in Focus

Industry Perspectives

Rajesh Khubchandani, Co-Founder and CEO, Team Marksmen Network



Brands need to take a more nuanced approach to understanding the changed beliefs and habits of their target consumer bases. Without this knowledge, they cannot fully adjust their brand offerings, customer experiences, and messaging. And getting this right, in addition to getting their purpose on point, is critical to be poised for success in the next normal. Most Preferred Brands 2022 encapsulates brands at the vanguard of this change, and we hope that others of their ilk follow their example."

Akash Tiwari, Co-Founder & CMO, Team Marksmen Network



Getting the entire organisation to buy into the idea of transformative growth is not easy, and for good reason. This requires every function to function in perfect harmony, right from marketing and sales operating in tandem to deliver superlative customer experiences, to ensuring every touchpoint is flawless, and customer service ensures utmost satisfaction and loyalty. There's so much more that goes into the making of this, and it all needs perseverance and speed of execution. Only then can a brand ascend to the title of Most Preferred Brands 2022, as the standout brands recognised this year have shown."

Sharad Gupta, Co-Founder & COO, Team Marksmen Network



Without a doubt, we find ourselves in the middle of one of the biggest disruptions of human history, with change swirling all around us. But every cloud also has a silver lining, and this could be a moment of immense potential to chart the course of growth for the next decade and beyond. We've seen so many eminent brands emerge in the midst of a challenging economic climate and downturn. Brands must respond purposefully and skillfully to the multiple challenges we see today across industries, and the Most Preferred Brands 2022 best embody this wave of change."

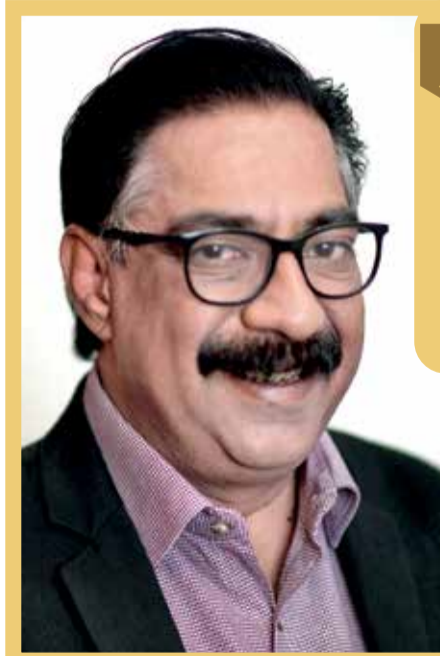
The purpose of purpose, is purpose

Alok Lall, Executive Director and National Head of Advertising, McCann World Group, agrees with this phrase as written in Mark Ritson's article in Marketing Week, and helps us understand how brands can succeed in executing a purpose-driven transformation

Consumers today ask a lot of their brands, drilling down to the why of it all, and often oscillating towards brands that resonate with them more greatly than competing brands. This makes finding and living a brand purpose of utmost importance.

As Alok Lall elucidated, doing this alone is not enough for brands to prosper. Brand leaders must realise how important it is to keep a promise at all touchpoints. Break the promise, and you break the brand. Brand strategy based on purpose is too big an opportunity to pass up, and too comprehensive a challenge for any one function to tackle by itself.

Offering a divergent and frank perspective of purpose-driven transformation, Alok Lall said, "Most marketers think that customers prioritise purpose, and that they will buy the brand for a higher price and more often from a purposeful company. But purpose comes at a cost, even if it might actually deliver more profit. Yes, if done right, it can pay off; research shows that customers are 4x likelier to buy from trustworthy and champion brands that exhibited an authentic brand purpose, and 65% of customers would prefer to make their purchases from companies with a purpose other



than just profit, and are prepared to pay more for such products.

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Purpose can be a legitimate, effective positioning strategy, but it has been overplayed by many marketers looking to ride the purpose wagon. Purpose needs to be done right, because if not executed properly, it can also backfire."

also backfire. It's very simple; brands should understand that the purpose of purpose, is purpose. These are big words, it's not just something that you do, you need to live it. If marketers are still fixated on the notion that purpose drives growth, they must also know that it requires sacrifice.

Simply put, purpose marketing is about being on the right side of the conversation, category, socio-economic climate, and the consumer. Even when there's no one watching, or fashionable to do so. And to be at its most effect, purpose needs to be pervasive. The easiest way to do so is to create a meaningful role for the brand in the consumer's life. If you can do that, that is the start of purpose marketing."