

CYBER THEORY

RESEARCH REPORT

FROM MARKET THESIS TO BRAND DNA AND LEADERSHIP



WHY YOU NEED A MARKET THESIS

Is Walker & Company the best beauty products company on the planet?

It doesn't really matter if it's the best, because a better brand is always better than a better product. Procter & Gamble must agree, because they paid somewhere near \$40 million for the 5-year-old company back in 2018. Why? Because Walker & Company customers have a strong emotional connection to their brand. By making health and beauty simple for people of color, Walker's voice is clear.

Was Moosejaw the best online active outdoor retailer on the planet? No. But Walmart fell in love with the company's brand and paid \$51 million for it in 2017. Why? Because Moosejaw's customers held an emotional connection to the brand. Slogans like "Shout out to Saturdays for not making me put on my pants." are all you need to know.

Brand DNA

So, what is a brand anyway? And how can a brand alone make a small look-alike company in a crowded space stand out and become so valuable?

In order for a brand to have value it must be joined with a personality that buyers can connect with emotionally. That personality is best expressed in the brand's market thesis. Brands without a market thesis are like actors without roles. Attractive, presentable, but only a shell.

Think of market thesis as the DNA of your brand. The Nike logo without DNA is a swoosh. With DNA, it is a movement. That swoosh means something. Nike sells sneakers, but the focus in Nike's ads is not on sneakers. Nike is about social justice, athletic performance, achievement, triumph over adversity, self-motivation, determination, glory and oh yeah, they also sell sneakers.

The most compelling brands have the most compelling DNA. Apple, Toms, The Body Shop, Google, Shinola, Subaru, Dollar Shave Club, Aerie, Trader Joe's, Patagonia, etc. People don't buy outdoor gear from Patagonia because they love paying twice what they could pay elsewhere. They buy because they believe that Patagonia is caring for the environment and that by extension, so are their customers.

Apple has a cult following because Apple cares about aesthetics and user experience above all else and because they are the opposite of Microsoft. Trader Joe's customers are convinced that Trader Joe is looking out for their well-being and cares first and foremost about sustainability and global harmony.

These companies' brand personalities are precisely aligned with their customer's personalities not by accident, but by the consistent and carefully curated maintenance of their brand DNA.

If you want to create the level of brand DNA that will set you apart in today's crowded and noisy markets, you must start with a market thesis. Your market thesis needs to create your emotional connection with your buyers, and without it you will not succeed in selling your product or service.

Where to start?

Think of the product or service you sell as if it's a person. This person has a story and a set of values. S/he stands for something. S/he is serious, playful, adventurous, cynical, dominant, aggressive, on the playing field or only an observer. S/he has a distinct personality and is unlike all other persons. Here are the ways in which this person is different.

Many companies strive to look like their competitors because they believe it lends them the same gravitas and aligns them within their sector so that their buyers will take them seriously. In the current era of digital everything, it is pretty easy to copy your competition and create the impression that you too have hundreds of satisfied customers.

But this is a marketing mistake.

Instead of trying to look like everyone else to legitimize your brand, you should celebrate your differences. The most successful brands have all done exactly that. Think Apple, Nike, Subaru ... crowded fields, big winners. Those differences can translate into your unique values and by defining those values, you will provide a pathway for your buyers to find an emotional connection.

Trader Joe's buyers love Trader Joe's newsletter not because it announces the deals of the week (which it does) but because it entertains (which it really does).

Buyers frequently claim they want certain features, but what buyers actually want are certain benefits. The ones they want versus the ones they say they want are rarely quantifiable. Buyers simply want something better. They are shopping for a set of values. Though they will never tell you this, because they actually don't know this themselves.

Beware of 'Brand Purpose' marketing. Brand purpose doesn't count unless your brand actually has a purpose. Saying it doesn't make it so. Companies who claim to care about women's rights but have no women in executive management positions do not actually care about women's rights.

Who are you? What is your story? What do you believe?

Contrary to current theories, buyers aren't as savvy as the media and many MarTech companies would have you believe. While much of the popular data reports self-directed buyers comparing multiple competing brands and price points when evaluating a purchasing decision, recent research at Harvard University indicates that this is not actually the case.

By studying buyers' unconscious physical reactions, researchers found that what they really think or feel often contradicts what they say. This is because in fact, they are driven by unconscious urges, the biggest of which is emotion, and not product features.

Studies by neuroscientists have found that people whose brains are damaged in the area that generates emotions are incapable of making decisions. By concentrating only on the features and attributes of your product or service, you will miss the unconscious and very human element in the decision-making process called feelings.

Unconsciously driven by feelings, your buyers must be engaged and impassioned by the interaction with your brand. In other words, you need to get buyers to WANT to buy from you.

The key to successful marketing is to stop thinking like a marketer. Stop trying to sell your product, and instead, figure out the answer to the question of why people should care about your company.

No matter how you write your story, don't be boring.

Don't fall into the jargon trap just because all of your competitors do. Authenticity is crucial to storytelling. Every one of today's buyers can sense disingenuous messaging and false promises from miles away. Make sure your voice is human.

No one will believe your dramatic claims about innovation, disruption, and technology breakthroughs. It's nonsense.

You know it and so do your buyers.

Remember, your buyers are only interested in how you will make their world a better place for them to live in. They don't care anything about you. Yet.

Your ability, whether running a mature business or a startup, to formulate your brand personality from a customer-centric view versus a product-centric or worse yet, a business-centric perspective will make all the difference in how your solution is perceived by your buyers. Even if you have the best solution in your market space, a failure to create desirable brand DNA will leave you awash in a sea of 'same-as' competitors.

So, best of luck. This guide is intended to provide a kick-start to your thinking about the power of a market thesis. If you need help in creating one, let us know.

We're customer success addicts.

CYBER THEORY

We are a full-service cybersecurity marketing advisory firm. We constantly collect and analyze the latest customer data segmented by security practitioner, industry, and region. Our extensive knowledge model allows us personalized targeting of each and every cybersecurity buyer persona. With strategic insights from global education services, media providers, intelligence analysts, journalists, and executive leaders, we're always adapting to the latest industry trends. Our network of relationships encompass all aspects of cybersecurity as well as the related fields of fraud, audit, compliance, and risk management.

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