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Synovate reinvents brand research

CAPE TOWN – Synovate has launched a revolutionary new market research system which allows brand owners to consistently predict the sales impact of their marketing investments.

The Brand Value Creator was developed by Jan Hofmeyr, the world's leading expert on brand commitment and equity. It offers unique insight into the strength of brand relationships, an understanding of the barriers that prevent people from buying brands and predictive capabilities that are better than anything on the marketplace.

Hofmeyr, Director of Innovation at Synovate's Brand and Communications Practice, says that for years, market research has been unable to provide an accurate method for measuring the direct sales impact of a company's brand investments: "Brands have been using bad metrics because of the lack of better alternatives. Most of their research money is spent measuring loosely connected attributes such as 'brand awareness' and 'purchase intent' which do not predict sales results."

By contrast, Synovate's Brand Value Creator looks at all the factors that influence a consumer's purchase behaviour beyond just advertising exposure. These include the way physical obstacles, such as product availability and distribution, act as barriers to intended purchases, and the way non-marketing information influences a brand's desirability and image.

The Brand Value Creator includes a suite of software simulation tools that assess the impact of various marketing scenarios, ultimately helping make marketing more effective and brands more valuable.

Synovate has validated the Brand Value Creator on more than 400,000 brand observations, across close to 20 product categories ranging from media, to financial services through packaged goods and FMCG, on four continents. Pilot programmes are under way with a major automobile manufacturer, a major beverage brand and a major petroleum brand.

More information about the Brand Value Creator, including a working simulator, is available at www.synovate.com/bvc.

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About Synovate

Synovate, the market research arm of Aegis Group plc, generates consumer insights that drive competitive marketing solutions. The network provides clients with cohesive global support and a comprehensive suite of research solutions. Synovate employs over 5,500 staff in 108 cities across 50 countries. More information on Synovate can be found at www.synovate.com.