



A Blueprint for Improving Brand Trust

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Refined ambience, emotional engagement, mystique, unparalleled attention to detail, warmth, and sincerity. These are a handful of the adjectives that describe the guest experience at one or more of the luxury hotel and resorts operated by The Ritz-Carlton Hotel Company.

While there are numerous distinguished organizations in the world today, The Ritz-Carlton stands out for the manner through which it has mastered the art of branding and brand management as evidenced by its obsession to anticipate and cater to the wishes of its guests. Its Gold Standards are expressed in the form of its credo, motto, steps of service, and employee promise.

- **The Credo:** The Ritz-Carlton is a place where the genuine care and comfort of our guests is our highest mission. We pledge to provide the finest personal service and facilities for our guests who will always enjoy a warm, relaxed, yet refined ambience. The Ritz-Carlton experience enlivens the senses, instills well-being, and fulfills even the unexpressed wishes and needs of our guests.
- **Motto:** At The Ritz-Carlton, we are ladies and gentlemen serving ladies and gentlemen.
- **Three Steps of Service:**
 1. A warm and sincere greeting.
 2. Use the guest's name. Anticipation and fulfillment of each guest's needs.
 3. Fond farewell. Give warm good-bye and use the guest's name.
- **The Employee Promise**
 - At The Ritz-Carlton, our ladies and gentlemen are the most important resource in our service commitment to our guests.



THE RITZ-CARLTON®

- By applying the principles of trust, honesty, respect, integrity, and commitment, we nurture and maximize talent to the benefit of each individual and the company.
- The Ritz-Carlton fosters a work environment where diversity is valued, quality of life is enhanced, individual aspirations are fulfilled, and The Ritz-Carlton Mystique is strengthened.

Have you ever had a job where you did not feel appreciated? The Ritz-Carlton avoids this pitfall by valuing every employee. It has come to realize that happier employees mean happier guests. In fact, The Ritz-Carlton empowers employees to such a degree that they have the ability to spend up to \$2,000 to ensure that guests have an enjoyable stay without seeking permission from management.

Just ask Jon Picoult, Founder & Principal of Watermark Consulting and author of *From Impressed to Obsessed*. On a business trip to the Ritz-Carlton in Naples, FL, Jon and his wife, Rebecca, were planning to attend a black-tie dinner. Upon entering the hotel room and opening her suitcase, Rebecca noticed that her newly purchased evening gown was wrinkled. She sent it to the hotel's dry-cleaning service that inadvertently shrank the dress to the size of a Barbie doll. Without hesitation, Jon called the front desk and asked for the manager. The manager immediately demonstrated empathy and stated, "Mr. Picoult, I am going to take care of this for you." Within a few minutes, a limousine arrived to escort Rebecca to the high-end shopping center in Naples where personal shoppers were at her disposal. Rebecca found a stunning evening gown as well as shoes and accessories. The Ritz-Carlton picked up the entire tab. Once seated at the dinner event, the entire Ritz-Carlton leadership team arrived at their table to let Rebecca know how beautiful she looked. The Ritz-Carlton Gold Standards in action!



Brand and Brand Management

Like The Ritz-Carlton, do you establish a polished image or expression in the mind of others? Are you able to shape consumers' perception of you and your firm? Are you in search of differentiation that moves you far beyond the transaction? If you answered "yes," a brand and brand management platform is a key priority for you. A brand is what people say about you and your firm when you are not in the room. While brand is the image or perception, brand management is a function of marketing that uses techniques and tactics to keep your brand top of mind. In the business setting, brand management empowers an organization to attract new business and build a loyal customer base to fuel profits.

How does branding differ from marketing? In simplest terms, branding is the process of establishing what you and your company stand for. As evidenced by The Ritz-Carlton, your mission and values are paramount. Your brand evolves when you respond to questions such as:

1. Why do we exist?
2. What values and principles do we support?
3. What gives us purpose and passion?
4. What emotions are we attempting to elicit from those whom we serve?

5. How do we want the marketplace to perceive us?
6. How do we want people to identify with us?

Once your brand is crystal clear, it is time to focus on brand awareness through visual support in the form of logos, photography, color schemes, process names, and more. These materials will set the stage for your website, social media channels, client presentation, and much more. The following branding terms may be helpful:

- Brand Awareness: the consumer's ability to recall and/or recognize your brand.
- Brand Communication: relates to your ability to transmit a clear, consistent message to your target audience.
- Brand Differentiation: the degree to which the consumer is able to distinguish your brand from others in the marketplace.
- Brand Equity: the totality of your brand's worth.
- Brand Identity: a set of individual components, such as name, a design, a set of imagery, process name, a slogan, etc., that sets you apart from others.
- Brand Trust: the intrinsic believability and confidence people have for you and your business.

Marketing is the process of bringing your brand to the marketplace with a keen focus on your target audience. Effective marketing raises awareness of your brand and positions you for success. It is important that you recognize that insurance and risk management are intangible. For this reason, you can shape the consumers' judgement of your brand by packaging, positioning, and marketing.

Building Brand Trust...eight proven strategies

In the business of insurance and risk management, brand differentiation and brand trust are vitally important. Research substantiates that high-growth firms have a strong differentiator and a defined target audience that is receptive to the products, services, and solutions delivered. So, what is a differentiator? It may come in the form of a mission statement, specialization, a distinctive business model, in-depth knowledge of a risk issue(s), service offerings, or a branded diagnostic process. In today's hyper competitive marketplace, you must have one or more differentiators. Without a differentiator, watch out for commoditization!

According to *Forbes*, trust has become the "new marketing currency." Consumers who trust a brand are more likely to do business with that brand. Brand trust is all about consumer confidence. And it is gained when your brand delivers on your promises and stays true to its values. Building brand trust is not for the faint of heart. It takes servant leadership, active listening, a willingness to go the extra mile, customer loyalty benchmarking, and an acceptance of failure when things do not go as planned. Below are eight proven strategies to elevate brand trust:

1. Find ways to demonstrate and get feedback on your corporate values every day. Distinguished brands are built on a set of values.
2. Be present and available. Engagement builds credibility leading to trust.
3. Over-deliver on every promise. Exceeding expectations fosters brand trust.

4. Design and deliver a customer-centric experience built on processes, not products.
5. Teach your clients things that they do not know. And deliver an unanticipated solution.
6. Be an active listener. It shows the other person you care and are interested in what they have to say.
7. Make it a habit to discover the other person's goals, passions, and struggles. Relational GPS is a game changer.
8. Demonstrate authenticity. Be genuine!

Sharpening Your Brand with a SWOT Analysis

SWOT stands for **S**trengths, **W**eaknesses, **O**pportunities, and **T**hreats. A SWOT analysis offers you a strategic planning framework to view both the internal and external factors that impact your brand. It is recommended that your SWOT analysis involve a cross-section of your team as you want different perspectives. You may also consider inviting a customer and insurance carrier representative to join you. A SWOT analysis is not complex and can be completed in a few hours.

The first half of SWOT (strengths and weaknesses) is focused on internal factors within your business that impact your brand. The second half of SWOT (opportunities and threats) represent external factors that your brand must navigate through.



Below is a sampling of questions that you may wish to consider:

- **Strengths**
 - What unique abilities or capabilities does our team possess?
 - What proprietary products, services, or processes do we have that can't be obtained elsewhere?
 - What elements of our brand resonates with our audience?
- **Weaknesses**
 - In what areas of our business do we fail to meet expectations?
 - What skillsets are impeding our ability to deliver a robust customer experience?
 - What elements of our brand do **not** reflect our mission and/or values?
- **Opportunities**
 - Is there a niche in the marketplace that is under-represented?
 - Are there technological advancements that can improve our customer experience?
 - Is there an existing unsung aspect of our brand that should be highlighted?

- **Threats**

- Do our competitors have capabilities or solutions for which we can't compete?
- Are there negative trends in the marketplace beyond our control?
- Are there competitors attempting to discredit our brand?

The process through which you analyze your brand and brand management strategies will have a profound impact on your business. Good luck!

About the Author

Scott Addis, CPCU, CRA, TRA, ASA is the CEO of Beyond Insurance and is recognized as an industry leader having been named a Philadelphia finalist for Inc. Magazine's "Entrepreneur of the Year" award as well as one of the "25 Most Innovative Agents in America." Beyond Insurance is a consulting firm that offers leadership training, cultural transformation, and talent and tactical development for enlightened professionals who are looking to take their practice to the next level. Since 2007, the proven and repeatable processes of Beyond Insurance have transformed individuals and organizations as measured by enhanced organic growth, productivity, profitability, and value in the marketplace.