

The ultimate guide to real-time Brand Monitoring...

and why it's the next generation
of Brand Tracking.





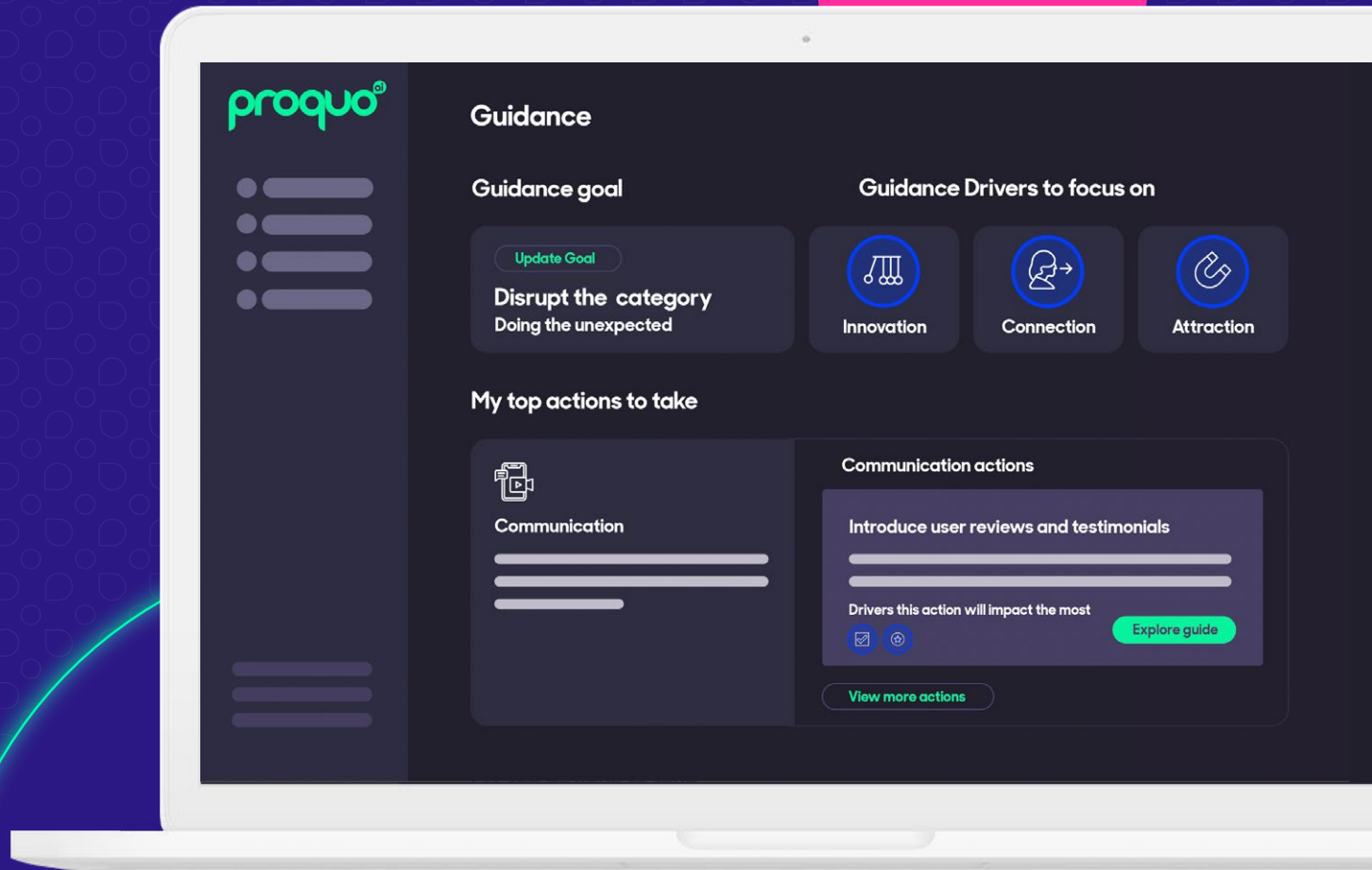
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Introduction.

The concept of 'brand tracking' explains the process in marketing of retroactively studying the 'tracks' your brand has made. It involves looking behind you at previous brand performance to identify where you've come from and to judge how effective these steps have been.

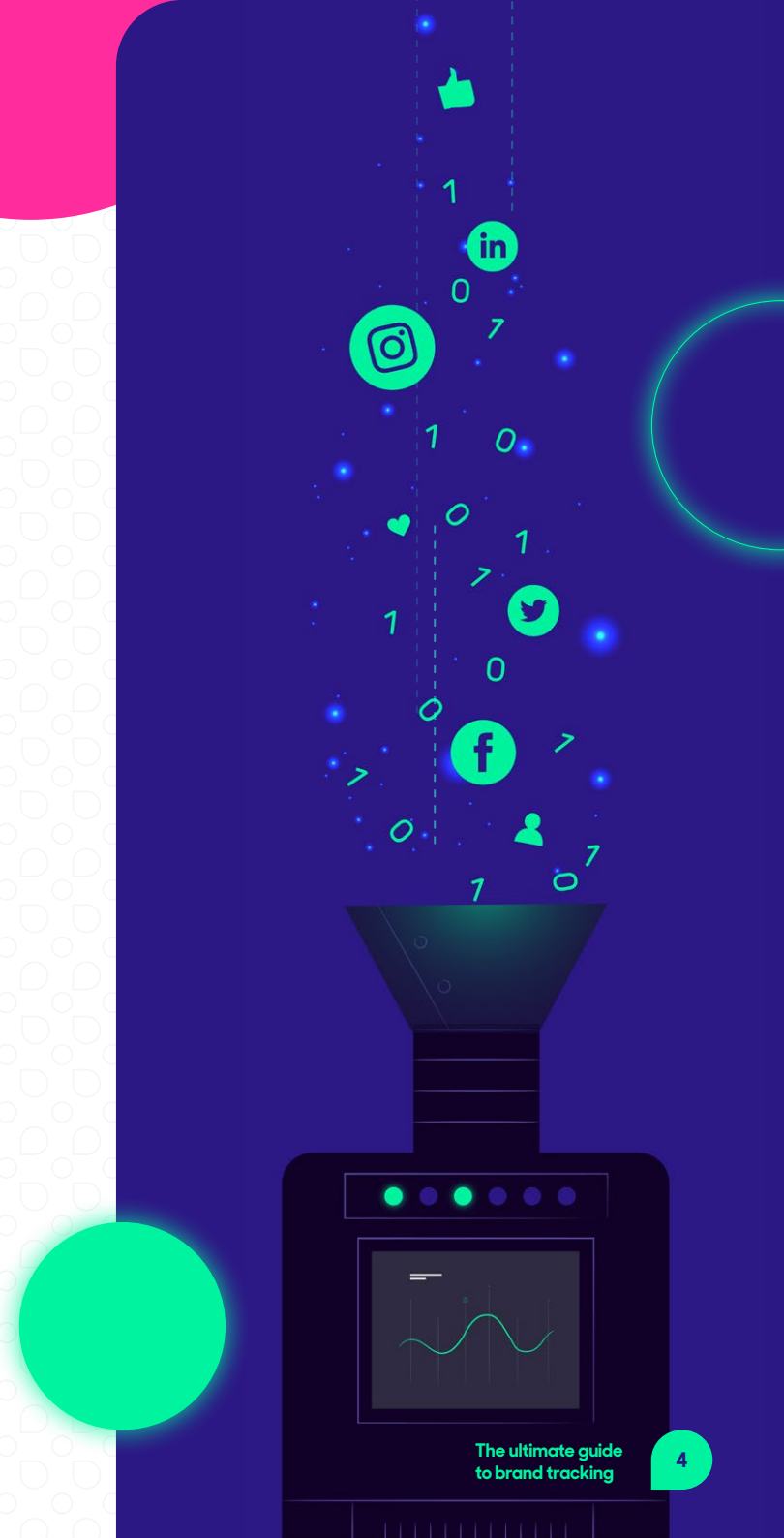
The ultimate goal of tracking is to determine whether the course and investments you have made along the way have been worthwhile.

Yet, the idea of looking back at brand performance doesn't marry up with the fast-paced consumer mindset of today. When news, weather and social updates can be consumed on the go, it's no longer enough to access brand data on a monthly or weekly basis. This has to be instant too.

Marketers now have access to dynamic, proactive, monitoring systems that render trackers redundant. These solutions record and evaluate the impact of marketing actions, but a key difference between a backwards-facing tracker and a brand monitoring solution, is that all of this data is in real-time. It's live and constantly churning, so you can remain on top of your customers' most important needs, the latest steps of your competitors, and the newest category trends, at all times.

In this guide, we'll be looking into the future of monitoring within marketing, exploring:

- ▶ Why tracking your brand is important in the first place
- ▶ Why current marketing solutions can only take us so far
- ▶ What the future of brand tracking looks like.



The importance of monitoring in marketing.

Understanding the impact of your marketing is a notoriously difficult thing to do for any marketer, but it's also an essential if you want your business to succeed. Brands stand to gain so much from monitoring - from the ability to justify wins to new customer acquisition, knowing what your competitors are up to, and seeing how category needs are changing.

Marketers are balancing so many different tasks at once - from ATL campaigns to product releases, and digital comms. That's why monitoring the performance of their brand is essential, as it will help to determine where money is best spent, enabling brands to reallocate budget to the most successful ventures.

With real-time monitoring, you have the opportunity to be proactive not reactive, as you can see how your brand is heating up. This allows you to act, in the moment, using live data to improve performance.

Monitoring your brand in this way will help you to understand how your marketing investments are impacting your brand. It will give you tangible proof to help convince stakeholders, internal colleagues and agencies of the need for more marketing budget within your organization, and it will help you to feel more confident that your contributions are directly leading to growth.

Yet, monitoring within the world of Marketing is still a process that's in desperate need of refinement. [LinkedIn](#) has found the average marketer is drowning in a sea of marketing metrics, with 50% relying on inaccurate metrics to prove actions.

The term 'vanity metrics' is commonly used in Marketing to describe the measurements marketers are currently using to judge performance. These numbers are frequently used to tell the best story but more often than not, they are unable to translate into long-term investments.

Every dollar you spend on your brand should move it in the right direction. And in today's world, there's no excuse to not be monitoring your impact in the right way. Forward-looking technologies are now widely available to us, and marketers have hundreds of different methods to use to ensure the money they spend on media has a guaranteed return on marketing investment.

With all these solutions at our disposal, there's no need for guesswork anymore. And certainly, no need to waste budget.

That brings us to the next challenge - which solution to go for?



What current tracking solutions look like today.

Monitoring your brand is important to gauge how your target audience perceives you. Even conversations you don't agree with are valuable, as they will help you to gain a better understanding of the general sentiment and narrative surrounding your brand.

And the value of monitoring doesn't just stop with audience perception. Once you begin looking into your marketing activities, you'll have access to an infinite supply of data that you can tap into to improve your brand's performance.

The types of data you can collect, range from:

- Awareness data (both prompted and unprompted):** To show you the extent of your reach and memorability
- Brand health and sentiment intelligence:** To give you an understanding of how your brand is perceived by its audience
- Brand loyalty and consideration data:** To show you how loyal your customers are
- Competitor performance:** To help you see how competitor activities are impacting the market

- Analytics of how your current and previous marketing campaigns and product launches perform:** To help you improve on future ventures
- Reputation management:** To keep you on top of trends and events to ensure your brand is always acting on the latest information.

And when it comes to convincing retailers or stakeholder of the need to invest in your brand, this type of data is invaluable. It will add credibility to your case, either when asking for more marketing budget internally, when trying to expand your shelf space in store or sign up with a new buyer.

One of the most notable benefits of monitoring is finding out how different audiences perceive you. This level of consumer understanding will impact everything you do, helping you to create ads, products and campaigns, that are better tailored to your audiences' needs.



So, how do you choose a Brand Monitoring tool?

This will depend on:

- ▶ What you are looking to monitor and why
- ▶ The size of your marketing budget
- ▶ The number of audiences and competitors you'd like to track.

Solutions that are commonly used are:

- ▶ **Social listening platforms:** listening to conversations about your brand online to track mentions and sentiment using Natural Language Processing
- ▶ **Brand tracking:** static dips into the market to see how your brand is performing at a specific moment in time
- ▶ **Digital marketing analytics:** gathering metrics from social platforms to gain an understanding of how digital assets are performing across social sites
- ▶ **Real-time Brand Monitoring and Guidance platforms:** which allow you to monitor awareness, sentiment, brand strength and competitor movements in one place, as well as giving you practical ways to action this data.

Social Listening, brand tracking and digital marketing analytics provide a quick snapshot into how people perceive specific brands, at specific moments in time.

But without access to live data, you can only understand a small segment of your brand. Dynamic data gives you the opportunity to be proactive, helping you to identify new opportunities in your environment based off the movements of your category, competitors and customers.

Imagine creating a campaign that was based off data from a brand tracker which had dipped into the market in the previous month. Doing so would expose your brand to countless risks, as there's no telling whether the trend or customer need you are going after has passed – or if the topic you are broaching has since become sensitive.

Now imagine using a forwards-looking brand monitoring solution, that can tell you instantly how your brand actions are being perceived by your audience, and what to do with that information.

Which would you pick?



Why tracking (as we know it) is in need of change.

Rosie and Faris Yakob are co-founders of 'Genius Steals', a nomadic strategic and creative consultancy that supports businesses like Google and Coca Cola on brand-building activities.

In Rosie and Faris's opinion, monitoring exists for 2 key reasons:

- 📌 **Did we achieve?** To identify if an event has happened and if it's moving the brand in the right direction
- 📌 **Now what?** To use this data to inform ongoing strategy

They explain that because brands work in the long-term, measuring a brand is actually about measuring the future - understanding if the brand is impacting the future in the way it wants to.

When asked about current marketing solutions, Rosie and Faris outlined 3 important limitations that most traditional forms of monitoring share:

- 1 The data isn't viable
- 2 The data isn't actionable
- 3 The data isn't accessible for all brands



"Market research is no longer a viable way of collecting data, as response rates have been dropping for decades and it doesn't represent accurate human thoughts."

Asking people why they make decisions cannot provide an accurate response, as it goes against the innate processes that underly human decision-making, since how we make decisions is often concealed from our brains.

Rosie explains, **"humans are prone to creating rationalized explanatory fictions for behavior rather than leaning into their inherently irrational nature."**

Because of this, it's highly likely that taking these responses at surface-value, will lead your brand in the wrong direction.

Another key problem with this data is that it's not actionable. As Faris puts it, **"you do these surveys and then you're stuck with what to do next."**

It's not uncommon to feel overwhelmed with data - from social media analytics to campaign stats, and survey feedback - there's no shortage of data in this industry.

But there is a huge problem of what to do with all of this information and how to amalgamate these stats into something useful. When all of this data runs on different time frames, managing it can get tricky.



Touching upon the accessibility of this data, Faris notes, **"Brand trackers are extraordinarily expensive to do properly at scale. Currently brands are using these trackers to do quarterly dips (or whatever they can afford) and are making broad brush strokes and generalizations on the movements they are looking at."**

To be truly agile and reactive you need quicker metrics and shorter-time frames, as quarterly results will never be able to show the trajectory of your brand, just how it looks at a single point in time.

How Brand Monitoring is evolving to suit a modern audience.

Henry Dimbleby is a British businessman and cookery writer, as well as the co-founder of Leon Restaurants and the Sustainable Restaurant Association.

Henry supports the use of modern data within Brand Monitoring as it will help us to **“move forwards more quickly, to test and change reactively, and to gain more accurate hypotheses on what the world actually looks like.”**

He points out most modern tracking solutions neglect the context surrounding a brand and are overly focused on risk management. The result of this is brand strategies that don't account for competitor and category movements and are too slanted towards problems rather than opportunities.

Henry predicts the future of Brand Monitoring is heading towards, **“stronger algorithms and platforms that spot much less obvious connections between the data you're getting and your results - enabling us to spot opportunities and warnings earlier on.”**



Real-time monitoring.

Daily monitoring is crucial for brand growth, as without a clear understanding of how your brand is performing in the market, you're at risk of repeating the same mistakes, creating products that do not resonate with the needs of your audience, or missing the boat on key trends and movements in your category.

But with live monitoring, you gain access to an ongoing feedback loop that will help to inform future brand strategies, enabling you to learn from mistakes, replicate successes, and save valuable \$\$.

If you're interested in seeing how ProQuo AI's Brand Monitoring can help you today, [click here](#).





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