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Corporate Brands with a Heritage

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CORPORATE BRANDS WITH A HERITAGE

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ABSTRACT

This article articulates a concept of “heritage brands,” based primarily on field case research and studies of practice. We define brand heritage as a dimension of a brand's identity found in its track record, longevity, core values, use of symbols, and particularly in an organisational belief that its history is important. A heritage brand is one with a positioning and value proposition based on its heritage. The work grew from our lengthy study of Monarchies as corporate brands. We describe how to identify the heritage that may reside in a brand and how to nurture, maintain, and protect it, particularly through the management mindset of brand stewardship to generate stronger corporate marketing.

KEYWORDS Heritage Brand, Corporate Brand, Brand Stewardship, Corporate Marketing, Monarchies, Heritage Quotient, Core Values, Track Record

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BACKGROUND

The purpose of this conceptual paper based on case studies is to explore, investigate, and define heritage as a part of corporate brand identity. Our goals are to uncover heritage and to understand better how to activate, nurture, and protect heritage in the process of corporate branding.

We first recognised the value of heritage when we studied monarchies as corporate brands.^{1,2} This case study led us to seek and study other brand situations where heritage seems to play an important rôle and adds value.

By *brand heritage* we mean a dimension of a brand's identity found in its track record, longevity, core values, use of symbols, and particularly in an organisational belief that its history is important.

A *heritage brand* is one with a positioning and a value proposition based on its heritage. For example, in the watch industry, both Patek Philippe and Tag Heuer are brands with heritage. However, we would consider Patek Philippe to be a heritage brand because it has chosen to emphasise its history as a key component of its brand identity and positioning. Tag Heuer does not; thus we see it as a *brand with a heritage*, but not a heritage brand. To make heritage part of a brand's value proposition is a strategic decision.

We believe "*heritage brands*" constitute a distinct branding category, with its own set of defining criteria and a specific approach for effective management and leadership. Below we describe five elements that define what we term a brand's *heritage quotient*. We also present our view of the *brand stewardship* necessary to manage brands with a heritage. We place our work in the context of the nascent area of Corporate Marketing; our

primary focus is on corporate heritage brands, with additional reference to product/service branding.

HERITAGE AND LITERATURE

We believe our approach to brand heritage is one way to strengthen corporate level marketing for those organisations where heritage applies. For us, heritage is an integrated component of the character of such brands.

Heritage and Branding

The importance of different facets of heritage now enjoys some prominence within the marketing literature. Examples are consumer consumption of heritage^{3,4} and the marketing of heritage (see below). From a strategic perspective, it has been noted that when a company's brand is infused with a heritage this can provide leverage for that brand, especially in global markets.⁵ Corporations have also realised that encouraging consumers to collect artifacts associated with brand heritage can foster consumer loyalty.⁶

Let us briefly examine three kinds of branding from the literature associated with heritage, and contrast them with our approach:

Retro Branding - Retro branding differs from heritage brands in that it is branding related to a particular epoch and often with a nostalgic character,⁷ such as Volkswagen's New Beetle. We think that brand heritage draws from and clarifies the past and also makes it relevant for contemporary contexts and purposes. This view reflects Lowenthal's.⁸

Iconic Branding - For us, whereas many iconic brands (culturally dominant and distinctive), such as Nike, may be regarded as heritage brands, not all iconic brands necessarily are heritage brands. The work of Holt⁹ has been particularly influential

¹ Balmer J.M.T, Greyser S.A., and Urde, M. (2004) 'Monarchies as Corporate Brands', Harvard Business School, Working Paper Series 05-002.

² Balmer, J.M.T. and Greyser, S.A. (2006) 'Corporate Marketing: integrating corporate identity, corporate branding, corporate communications, corporate image and corporate reputation', European Journal of Marketing, Vol. 40, No. 7 and 8 pp. 630-641.

³ O'Guinn, T.C. and R.W. Belk (1989), 'Heaven on earth: consumption at Heritage Village, USA.' Journal of Consumer Research, Vol. 16, pp. 227-238.

⁴ Otnes, C.C. and Maclaren, P. (2007) 'The Consumption of Cultural Heritage among a British Royal Family Brand Tribe', in Kozinets, R. Cova, B. and Shanker, A. 2007 (Eds) Consumer Tribes: Theory, Practice, and Prospects, Elsevier/Butterworth-Heinemann, London.

⁵ George, M. (2004) 'Heritage branding helps in global markets', Marketing News, Vol. 4, No. 13.

⁶ Slater, Jan S. (2001) 'Collecting Brand Loyalty: A Comparative Analysis of How Coca-Cola and Hallmark Use Collecting Behavior to Enhance Brand Loyalty', Advances in Consumer Research, Vol. 28, pp. 362-369.

⁷ Brown, S. Kozinets, R. and Sherry, J.F. (2003) 'Teaching old brands new tricks: Retro branding and the revival of brand meaning', Journal of Marketing, Vol. 67, pp. 19-33.

⁸ Lowenthal, D. (1998) 'The Heritage Crusade and the Spoils of History', Cambridge University Press, Cambridge.

⁹ Holt, D.B. (2004) 'How Brands Become Icons: The Principles of Cultural Branding', Harvard Business School Publishing, Boston,

in the area of iconic brands. Holt cites the importance of mythmaking in the process of transforming a brand into an iconic brand. To us, mythmaking is relevant but not vital for heritage branding, although it can be a component of building and sustaining a heritage brand.

Heritage Marketing - The budding field of 'Heritage Marketing'¹⁰ is, on many levels, quite distinct from what we treat. This literature is primarily concerned with tourism and the heritage industry.^{11,12} As such (typically but not totally) the area focuses on brands that are aligned to a particular era, e.g., Boston's Freedom Trail. Such a focus is retrospective, whereas ours (in relation to heritage brands) is both forward-looking as well as retrospective.

Overall, compared to these ideas, our view of heritage is simultaneously more expansive and more focused. Our perspective is not limited to a genre of organisations (such as those with longevity or nostalgia as a major characteristic, e.g. heritage marketing), nor to a single kind of brand positioning (retro), nor to only the most culturally dominant brands (iconic). We concentrate on an idea (heritage) that can reside in many heterogeneous organisations, but must be harnessed and employed as a strategic resource¹³ in order to generate value as part of corporate marketing.

Heritage and History

On the surface the difference between heritage and history may seem minor. However, as Lowenthal¹⁴ cogently articulated, history explores and explains what is often an opaque past; in contrast, heritage clarifies and makes the past relevant for contemporary contexts and purposes. We think much the same applies to brands when viewed through the lens of heritage in contrast to that of history. That is, heritage helps make a brand relevant to the present and prospectively the future.

Our analysis of the literature confirmed the importance of adopting an historical perspective. We are sensitive to the fact that Business History represents an important stream of scholarship within the canon of management literature, as typified by the *Journal of Business History*. We call particular attention to the work of Hobswawn and Ranger,¹⁴ Olins,¹⁵ Phillips and Greyser,¹⁶ Balmer¹⁷ and Melewar¹⁸ within the broad context of corporate identity. We also note contributions to the related concept of organisational identity by Carroll,¹⁹ Gioia et al,²⁰ Ooi,²¹ and Parker.²²

Of special pertinence is the work of historians Hobswawn and Ranger,¹⁴ who make a convincing case regarding the salience of heritage while noting that what is often perceived to be of considerable antiquity may have a less illustrious provenance and sometimes may be bogus. In a similar vein the influential corporate identity consultant and writer Wally Olins¹⁵ provided an insightful overview of how tradition can be invented by corporations as well as by nation states.²³ Management scholars have also noted the genre's importance, since Business History is an important stream of research and scholarship. In terms of corporate identity, of note are Balmer's¹⁷ retrospective of the historical development of the BBC, the study of the British Building Society industry,²⁴ and Phillips and Greyser's study of Bank One.¹⁶ This work flags the importance of historical roots of corporations and industries and advances the view that *in examining their past organisations may discover their future*.¹⁷ Melewar¹⁸ asserted that history was a key corporate identity trait. Significantly, Holt²⁵ argued the same in relation to brands by stating that our comprehension of them is in part dependent upon a cultural historian's understanding of ideology.

Regarding organisational identity, a broadly parallel perspective has been adopted by Carroll¹⁹

¹⁰ Misiura, S. (2006) 'Heritage Marketing', Butterworth-Heinemann, Oxford.

¹¹ Herbert, D.T. (1995) (Ed) 'Heritage, Tourism and Society', Pinter, London.

¹² Prentice, R. (1993) 'Tourism and Heritage Attractions', Routledge, London.

¹³ Urde, M. (1999) 'Brand orientation: a mindset for building brands into strategic resources', *Journal of Marketing Management*, Vol. 15 No. 1-3. pp. 117-33.

¹⁴ Hobswawn, E. and Ranger, T. (1983) (eds) 'The Invention of Tradition', Cambridge University Press, Cambridge. (14)

¹⁵ Olins, W. (1978) 'Make the most of your corporate identity', Lecture delivered to the Royal Society for the Encouragement of Arts, Manufacturers and Trades in Balmer J.M.T. and Greyser, S.A. (2003) (eds) *Revealing the Corporation: Perspectives on identity, image, reputation, corporate branding and corporate-level marketing*, Routledge, London.

¹⁶ Phillips and Greyser, S.A. (2001) *Bank One an Uncommon Partnership* in Balmer, J.M.T. and Greyser, S.A. (2003) *Revealing the Corporation*, Routledge.

¹⁷ Balmer, J.M.T. (1994) 'The BBC's Corporate Identity: Myth, Paradox and Reality', *Journal of General Management*, Vol. 19, No. 3, pp. 33-49.

¹⁸ Melewar, T.C. (2003) 'Determinants of the Corporate Identity Construct: A Review of the Literature', *Journal of Marketing Communications*, No. 9. pp. 195-220.

in his useful overview. Other relevant literature includes Ooi²¹ who examined the strategic importance of business history and noted the efficacy of melding stakeholders' emotions, experiences, and thoughts by the corporation in communicating an organisation's history. Research undertaken by Gioia et al²⁰ concluded that a prerequisite for effective organisational change was due regard for an organisation's historical roots; they noted that history had a material effect on organisational adaptation and change. Finally, in an empirical study of a small English-based financial services institution, Parker²² noted how managers marshalled history in a very selective way as a means of supporting the institution's future directions; this revealed history as resource that was malleable and was subject to manipulation and reinterpretation.

A key difference between the perspectives of history and heritage in corporate branding contexts relates to the temporal dimension. An historical overview is necessarily grounded *in the past*. Corporate heritage brands embrace *three* time frames: *the past, the present, and the future*. Consequently, in articulating the essence of a heritage brand we advance the view that a brand's distinctive, and historical, traits have been invested with meaning and value that afford benefits to brand communities of today and tomorrow just as in previous decades or centuries. As such, the brand's traditions have a salience for the present: value is still being invested in the brand as well as extracted from it. Heritage brands are distinct in that *they are about both history and history in the making*.

Pertinence to Corporate Marketing

Over the last decade, a significant shift of emphasis seems to have occurred in terms of both marketing scholarship and management practice, as more attention is being paid to organisations beyond their products and services.² (Space does not permit a broad review here; we have focused on our own published research.) This development has led Balmer^{26,27,28} and, more recently, Balmer and Greyser^{29,2} to advance the view that this represents a new strand of marketing thought and practice. Balmer²⁶ calls this area *corporate marketing*, and introduced a corporate marketing mix consisting of ten elements (The 10Ps of Corporate Marketing).

Balmer's most recent corporate marketing mix²⁸ has been refined to include six elements (The 6Cs of Corporate Marketing) and, importantly in the context of this article, gives prominence to corporate brands as a key element of the mix. The six elements are corporate identity (character), corporate communications (communications), stakeholders (constituencies), covenant (corporate brand promise), corporate image and reputation (conceptualisation), and organisational cultures (culture).

We consider corporate marketing to be an organisation-wide philosophy. It also should accord importance to the corporate brand promise/covenant.^{26,2,30,31} Further, we think corporate brand management is tightly coupled to corporate marketing, in that corporate brand management requires a concern with areas of communications, identity, constituencies, and so

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- ¹⁹ Carroll, C. (2002) 'Introduction: Special Edition on the strategic use of the past and future in organizations', *Journal of Organizational Change Management*, Vol. 15, No. 6. pp. 556-562.
- ²⁰ Gioia, D.A. Corley, K.G. and Fabbri, T. (2002) 'Revising the past (while thinking about the future perfect tense)' *Journal of Organizational Change Management*, Vol. 15, No. 6, pp. 622-634.
- ²¹ Ooi, C-S. (2002) 'Persuasive histories: decentering, recentering and the emotional crafting of the past', *Journal of Organizational Change Management*, Vol. 15, No. 6, pp. 606-621.
- ²² Parker, J. (2002) 'Contesting Histories: Unity and Division in a Building Society', *Journal of Organizational Change Management*, Vol. 15, No.6, pp. 589-605.
- ²³ Burke, P. (1992) 'The Fabrication of Louis XIV', Yale University Press, NH.
- ²⁴ Balmer, J.M.T. and Wilkinson, A. (1991) 'Building Societies: change, strategy and corporate identity', *Journal of General Management*, Vol. 17. No.2, pp. 20-34.
- ²⁵ Holt, D.B. (2003) 'What becomes an icon most?' *Harvard Business Review*, Vol. 80 (March) pp. 43-49.
- ²⁶ Balmer, J.M.T. (1998) 'Corporate identity and the advent of corporate marketing', *Journal of Marketing Management*, Vol. 14, No. 8 pp. 963-96.
- ²⁷ Balmer, J.M.T. (2001) 'Corporate identity, corporate branding and corporate marketing: Seeing through the fog', *European Journal of Marketing*. Vol. 35, No. 3 and 4, pp. 248-91.
- ²⁸ Balmer, J.M.T. (2006) 'Comprehending Marketing and the Corporate Marketing Mix', Working Paper 06/19, Bradford School of Management.
- ²⁹ Balmer J.M.T. and Greyser. S.A. (2003) 'The Corporate Brand: An Organisation's Covenant', in *Revealing the Corporation: Perspectives on identity, image, reputation, corporate branding, and corporate-level marketing*, Routledge, London, pp. 243-257.
- ³⁰ Urde, M. (1997) 'Märkesorientering' (Brand orientation), Doctoral thesis, Lund University Press, Lund.
- ³¹ Urde, M. (2003) 'Core Value-Based Corporate Brand Building', *European Journal of Marketing*, Vol. 37 No. 7/8 pp. 1017-1040.

on. As such, the corporate marketing perspective may have utility in our broader consideration of corporate heritage brands.

METHODOLOGY

An important source of our views on heritage brands was our study on monarchies as corporate brands.^{1,32} We found Monarchies to be heavily symbolic in their communications, to employ history as an important part of their identity, and (obviously) to have significant institutional longevity. A number of parallels between branding for constitutional monarchies and for corporations are explained in the accompanying box, "Royal Heritage: Why Monarchies are Corporate Brands." (See page 15).

From a methodological point of view our case study on Monarchies increased our theoretical sensitivity³³ and inspired and guided us to the concept and phenomenon of brand heritage. We sought to explore heritage as part of a brand's past, present, and future identity.

The methodological challenge was to find a way to identify and examine brands with a heritage and how they are managed. We decided to use case study research following a long tradition^{34, 35, 36} at the universities of two of the authors (Lund and Harvard). Case study research allows the investigation of complex, fuzzy, and dynamic phenomena where context is essential, and there is no limit to the number of variables and links.³⁶ It further allows one to be inductive and not be forced by received theory, instead letting reality emerge from the empirical data, thus generating new theory. The most consistent application of this strategy is grounded theory where we also found insight, but we did not do a full-fledged grounded theory study.^{33,37,38}

A guiding strategy in selecting methods and research techniques is to get the best possible access to the phenomenon in focus, thus

enhancing the validity and relevance of the study.¹⁹ To access the phenomenon of heritage brands we had the prior experience of the Monarchy study and its unusual personal access to key figures who (in our terms) defined and managed the brand. In alignment with this we applied a multi-method approach, which is common in qualitative research today.³⁶ In addition to interviews and grounded theory we drew on ethnography with observation, and the study of literature, archival records, company internal documents, advertising (over time), as well as our own professional experience with other categories of brands. It is all within the spirit of triangulation⁴⁰ using multiple sources of evidence to offset possible bias caused by a specific method and technique.

We followed several of the case study research strategies laid out by Yin⁴⁰ and others. We searched for brands with heritage and also people with experience in managing such brands. In total, we have explored the heritage of more than 20 brands in a multiple-case design. Volvo, IKEA, BBC, Jaguar, IBM, SEB (Wallenberg Bank) and Patek Philippe are in-depth case studies, while the other brands such as Bentley have served as illustrations. We have conducted more than 30 one-to-three hour interviews with executives experienced in being stewards of brands with a heritage or heritage brands.

We have tried to explore as many aspects of heritage brands and their management as possible following the logic of the indicator-concept model.³⁷ The selection of brands to investigate and people to interview has to a large extent been guided by theoretical sampling,³⁸ i.e., sampling on the basis of concepts and routes that have proven relevance for the evolving theory.

The themes and concepts in our study have emerged through a process of a continuous interaction between the empirical observations

³² Balmer J.M.T, Greyser, S.A., and Urde, M. (2006) 'The Crown as a corporate brand: Insights from monarchies', *Journal of Brand Management*, Vol. 14, No. 1-2, September-November, pp. 137-161.

³³ Glaser, B.G. and Strauss, A.L. (1967) 'The Discovery of Grounded Theory: Strategies for qualitative research', Aldine de Gruyter, New York, NJ.

³⁴ Hammond, J.S. (1976) 'Learning by The Case Method', Harvard Business School Publishing, Boston, MA.

³⁵ Normann, R. (1991) 'Skapande företagsledning', Bonnier, Stockholm.

³⁶ Gummesson, E. (2005) 'Qualitative research in marketing: roadmap for a wilderness of complexity and unpredictability', *European Journal of Marketing*, Vol. 39, No. 3/4, pp. 309-327.

³⁷ Strauss, A.L. (1987) 'Qualitative Analysis for Social Scientists', Cambridge University Press, New York, NJ.

³⁸ Strauss, A.L. and Corbin, J. (1990) 'Basics of Qualitative Research: Grounded Theory Procedures and Techniques', Sage, Newbury Park, CA.

³⁹ Gummesson, E. (2000) 'Qualitative Methods in Management Research', Sage, Thousands Oaks, CA.

⁴⁰ Yin, R.K. (1989) 'Case study research: Design and methods', 2nd Edn, Sage, Newbury Park, CA.

from our fieldwork (level one) and the emerging theoretical concepts (level two) Yin.^{40,41} For example, the five elements of the HQ framework and key concepts of brand stewardship have emerged⁴² based upon our fieldwork over two years. Systematically we have explored links between different indicators and core concepts in our approach to heritage brands.

The degree of generalization in the results of a primarily inductive, theory generating study such as ours is related to the concepts emerging from the fieldwork. It is important to note that the individual cases are specific or substantive,⁴³ while the derived concept - grounded in empirical data - may be general or universal.

To try to verify our findings we have asked a number of people we have interviewed "Do the framework and concepts we have described ring true with your brand experiences?" This is a way to evaluate and test the "fit" and "work"^{33,30} aspects of our findings and concepts.

DEFINING A BRAND'S HERITAGE QUOTIENT

All brands have a *history*.^{44,45} Some brands have a *heritage*. And a few have made their heritage a valuable corporate asset. For some that value remains hidden. Finding (in the sense of understanding) the heritage in a brand may well be a path to unlocking its value for the company by enabling the brand's past and present to strengthen its future.

Let us note that it is not necessary to be a heritage brand for a company to be successful. By the same token, being successful does *not* mean

that a company necessarily is a heritage brand. However, when heritage is part of a company's brand identity it can indeed be valuable.

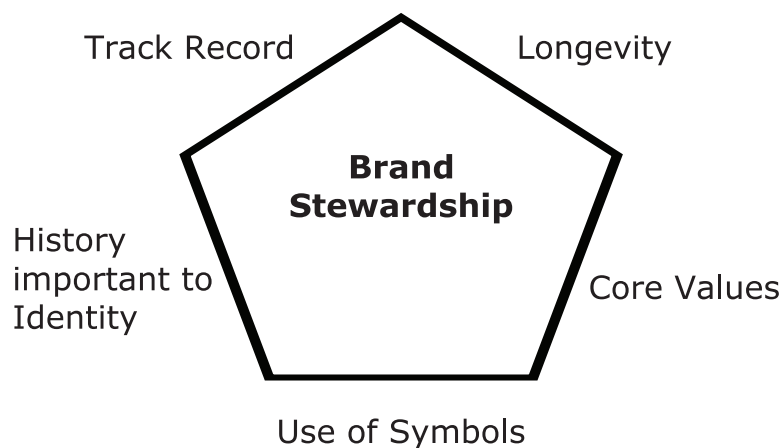
We believe that a heritage brand can be recognised by the presence of certain characteristics. Based on our case studies of many companies and industries the more one sees certain characteristics around and in a brand, the more likely it is that brand has a high **heritage quotient (HQ)**.

Here are five major elements that indicate whether and how much heritage may be present or potentially found in a brand. The more there are and the more powerful their presence the higher the brand's HQ. What we present here is a conceptual framework for HQ. With further research and/or proprietary company information such as stakeholder surveys, we think HQ could be developed further, ultimately into an index. In Figure 1 these elements surround "brand stewardship," which we consider to be an essential management mindset for nurturing, maintaining, and protecting brand heritage.

1. A company with a track record for delivering value to customers and non-customer stakeholders over (a long) time.

By track record we mean demonstrated performance - proof - that the company over time has lived up to its values and promises.^{30,31} Companies such as Johnson & Johnson (supported by its organisationally powerful Credo), Volvo (continuously synonymous with safety), Coutts and Co (centuries-old banking expertise) and Nordstrom (consistently strong

FIGURE 1 THE ELEMENTS OF BRAND HERITAGE



⁴¹ Yin, R.K. (1993) 'Applications of Case Study Research', Sage, Newbury Park, CA.

⁴² Martin, P.Y. and Turner, B.A. (1986) 'Grounded theory and organizational research', Journal of Applied Behavioral Science, Vol. 22, No. 2, pp. 141-157.

⁴³ Popper, K.R. (1980) 'The Logic of Scientific Discovery', 3 edn, Hutchinson, London.

service ethic) create and confirm expectations about future behaviour to different stakeholder groups. Thus accumulated credibility and trust are typically part of a heritage brand.

The importance of this element of heritage as a foundation of how an organisation sees itself today and for the future was explained to us by Volvo Cars former CEO Hans-Olov Olsson:

"Heritage provides a legacy that offers us a timeless relationship to the market/customers, society partners, and employees. Over time people recognise and expect that the company will continue to deliver on these commitments (safety, quality, environment, design).

It sets Volvo apart from other car companies - it is hard [for others] to copy and be trusted. Our brand is the history and the future." (April 2005)

2. A company with longevity.

Longevity alone does not necessarily result in a heritage brand, but it can be a key element. This can be especially true for large multi-generational family-owned corporations such as S C Johnson, Ford, and Anheuser Busch where "the family name is on the door." Although most heritage brands have been operating for many years, we have found it is possible for a company to qualify as a heritage brand within a generation or two.

Longevity in our context is difficult to measure precisely. For our purposes: we think "longevity" reflects a consistent demonstration of other heritage elements (especially track record and the use of history) under many CEOs, such that one can believe they are ingrained in the organisation's culture.

LMVH Group CEO Bernard Arnault considers timelessness to be an important brand attribute. But, he explains: *"The problem is that the quality of timelessness takes years to develop, even decades. You cannot just decree it. A brand has to pay its dues - it has to come to stand for something in the eyes of the world."* (Harvard Business Review, October 2001, p. 122)⁴⁶

3. A company with long-held, articulated core values guiding its corporate behaviour and its choices regarding policy and actions.

For some companies, continuity and consistency of core values underlie and help define corporate strategy and become part of the heritage. The telecom company LM Ericsson honours three core values: professionalism, respect, and perseverance. CEO Carl-Henric Svanberg comments upon perseverance: *"In 129 years [Ericsson] have never left a customer, and we have never left a market."* (Ericsson internal document, 2006)

In a very different realm, dedication is a long-held core value of monarchies, particularly constitutional monarchies. H.M. Queen Elizabeth II, on the 25th anniversary of becoming Queen, reaffirmed a pledge she had made many years before: *"When I was 21, I pledged my life to the service of our people, and I ask for God's help to make good my vow. Although that vow was made in my salad days when I was green in judgement, I do not regret or retract one word of it."* (Shawcross, 2002 p. 19)⁴⁷

Long-held core values form the base for the positioning expressed as a promise or covenant in external communication, and internally guide behaviour and actions as mindsets.^{48,31} When core values fulfill the role as tenets^{49,50} that the brand strives to live up to they become an integral part of the brand identity and, with time, the brand's heritage.

4. A company whose past is reflected and expressed in communications especially via the use of symbols.

Monarchies are a prime illustration of an institution which uses symbols to express its meaning and heritage. These include the monarch's motto as well as the Crown and the uniformed royal guard. For the sport-based company Nike, the "Swoosh" has become an internationally recognised symbol that not only identifies the company but also signals what it stands for.

Jaguar's two most important symbols were

⁴⁴ Watin-Augouard, J. (2001) 'Histoires de Marques', Éditions d'Organisation, Paris.

⁴⁵ Mollerup, P. (1997) 'Marks of Excellence: The History and Taxonomy of Trademarks', Phaidon, London.

⁴⁶ Wetlaufer, S. (2001) 'The Perfect Paradox of Star Brands: An interview with Bernard Arnault of LVMH', Harvard Business Review, October, p 112.

⁴⁷ Shawcross, W. (2002) 'Queen and Country', BBC Worldwide Ltd, London.

⁴⁸ Urde, M. (1994) 'Brand orientation - A strategy for survival', Journal of Consumer Marketing, Vol. 11, No. 3 pp. 18-32.

⁴⁹ Lencioni, P.M. (2002) 'Make Your Values Mean Something', Harvard Business Review, pp. 113-117.

⁵⁰ Kapferer, J-N (2004) 'The New Strategic Brand Management', Kogan-Page, London.

described to us by Simon Wilson, head of market research, who characterises Jaguar as "beautiful fast cars": *"The 'Leaper' is the big symbol of Jaguar. There are two symbols, the 'Growler' - that sits on the steering wheel - and the Leaper - on the bonnet. The big recognition point is the 'Leaper.' ... Jaguar has an animal-like feeling about it that you cannot get from straight lines."* (January 2006)

Meaningful use of symbols in communication is another dimension of heritage brands. We find such symbols in the form of logos and design "looks" (e.g. Tiffany Blue, Bang & Olufsen design, Burberry pattern). For brands with high HQ these symbols sometimes achieve an identity of their own and stand for the brand - the five rings of the Olympics, the Mercedes star, for example. These symbols have acquired a deeper meaning.

5. A company which considers its history important to its identity.

In some companies history is important to identity - who and what they are. For heritage brands the history influences how they operate today, and also choices for the future. At IKEA history is important internally although it is not central to the company's external communications. Jon Abrahamson, who works directly with founder Ingvar Kamprad, expressed to us the importance of a living history: "My personal conviction is, when IKEA has come to the end of road (far into the future I am sure), one will be able to trace the decline and fall to decisions, attitudes, and actions that stood in opposition to the IKEA values and heritage." (May 2005)

For the Swiss watch company Patek Philippe, "since 1839" is a vital part of its communications. Heritage is also a key part of the advertising, and on the website the chronology of the company history is prominently featured. Patek Philippe underscores succinctly their view of how heritage is an integral component of their products: "You never actually own a Patek Philippe. You merely look after it for the next generation." (Website and ads) Patek Philippe's positioning incorporates a value proposition based on heritage.

By way of review, the more of these five elements that are present in a brand the higher its HQ will be. Illustratively, in higher HQ companies heritage is important to the organisation internally and is also perceived externally to be relevant and valuable to their customers and non-customer stakeholders.

UNDERSTANDING HERITAGE

As we have stated, having a heritage does not in itself create value, only the opportunity to do so. Why would a company want to use its heritage in today's competitive modern business environment? Is heritage simply for archival reference, such as in conjunction with significant corporate anniversaries?

In our view, there is no contradiction between using and expressing one's heritage and having the company be (and be seen as) up-to-date, cutting edge, high-tech, modern.

The reason companies with heritage should use it is to take advantage of differentiation that is valuable for the customer/consumer and other stakeholders, distinctive for the brand, and difficult to imitate for the competitors. More specifically:

- Heritage can provide a basis for distinctiveness in positioning, which can generate **competitive advantage**, e.g. translating into higher prices and margins, and retaining customers to whom heritage is meaningful.
- Heritage can add to the brand's value proposition with depth, authenticity, and credibility for the **customer/consumer**. For example, some automobile brands are marques that speak effectively to consumers by connoting a heritage of engineering excellence, style, and/or prestige.
- Heritage can help build a special relationship with a range of non-customer **stakeholders**. An example is gaining support for the company in difficult times such as a sudden product problem for which the company was not responsible. Another example is that heritage may make it easier to recruit (and retain) executives and employees. Heritage may also build **internal commitment and pride** to be part of a brand "bigger than oneself."

Reflecting across all five elements that constitute heritage brands, we recognise that they often are woven into the fabric of an organisation, its culture, and memory. At the same time, the elements of heritage also can be part of the lives of customers and other stakeholders. The true value of brand heritage, however, is how it translates into impact. This point was clearly expressed to us by 3M's International director Dawn L. McGinley: *"Our heritage of innovation*

rests on relevance, genuine difference, and meaning to people in their daily lives." (January 2007)

Again, a brand with a heritage may become a heritage brand. We view this essentially as a strategic decision.

FINDING AND LEVERAGING BRAND HERITAGE

Thus far, we have defined the key dimensions of a heritage brand and have shown examples of how heritage has been put to work for brands.

Managing heritage effectively encompasses three principal processes: first the heritage must be uncovered, second it must be activated, and third it must be nurtured in a heritage-oriented mindset. More specifically, if a company doesn't have or see an obvious heritage how should it go about finding it? If it has identified elements of its heritage how should it activate that heritage? And, if it wants to protect the heritage, what management approach should it employ?

(a) Uncover the heritage

We think the first place to look when seeking to uncover a brand's heritage is track record. Because it constitutes demonstrated performance of delivering value to consumers/business-to-business customers, we consider it the most significant element of brand heritage. Companies may find it in customer-based beliefs about company performance and in the company's own articulated statements long associated with marketplace successes.

Let us give an example from our fieldwork. Scanpump, a well-established B2B company producing pumps for the pulp and paper industry, wanted to revitalize the brand. The company started to look at those initiatives which their customers and stakeholders have appreciated and valued over the years, and which have been particularly successful in the marketplace. They found that the pumps were appreciated for their durability. However, the examination also revealed that customers - knowing much about pumps themselves - appreciated speaking with true pump specialists. This finding led to identifying "specialist serving specialist" as an emotional core value to complement the more functional one, "durability". This helped to reposition the brand and move the business more towards solutions and service.

As the Scanpump case illustrates, the search for key elements of a track record may reveal a company's *what you do*; the search for the underlying values may reveal a company's *who you are*. We consider these two to be related but different significant components of identity.

With an understanding of track record and associated core values, one can undertake a more focused examination of meaningful events in company history. When using this approach to identifying heritage, the most important criterion is the power of an event's meaning to stakeholders, not simply the potential for celebration.

A relevant example was the 2006 50th anniversary celebration of the yacht manufacturer Grand Banks. It focused on loyal customers: *"We want to celebrate the distinguished community of loyal Grand Banks owners around the world."* (Website)

A more widely known illustration is 3M's stated core purpose,⁵¹ "Solving unsolved problems innovatively." The phrase goes beyond the words alone and stands for a heritage and a documented track record. In 1995, 27% of 3M's sales came from products introduced within the previous four years.⁵² Today, 3M uses a more advanced measurement of innovation that also takes into account the significance of innovations. 3M's International director Dawn L. McGinley told us: *"Innovation has been part of the 3Ms value set since the beginning."* (January 2007)

Sometimes, such a search results in a discovery of brand heritage. One of us was involved in 1996 when the University of Strathclyde in Glasgow was preparing to celebrate the bicentenary of its founding. An examination of the vision espoused for the University by its founder (John Anderson) led to both a rediscovery and confirmation of its focus on applied research and teaching. This resulted in the formal adoption of a University motto which reflected the words of the founder - that the institution should be a "seminary of 'useful learning.'"

We advise a company looking for heritage to examine its origins, articulated statements, and long-held agreed-upon values. It should also try to find what customers have appreciated about the company over the years.

⁵¹ Collins, J.C. and Porras, J. (1998) 'Built to Last: Successful Habits of Visionary Companies', Random House, London.

⁵² The 3M Story (2002) 'A Century of Innovation - The 3M Story', 3M St Paul, Minnesota.

(b) Activate the heritage

Which elements of heritage should be pursued? We suggest three questions to help focus this stage of the effort:

- How does the corporate reality measure up in terms of heritage on each of the five HQ dimensions? (Reminder: Few companies will have meaningful heritage in very many.)
- Where is the company differentiated in terms of the strength of its heritage versus principal competitors in current or aspired marketplaces?
- How can that differentiation be translated meaningfully in the marketplace as a part of the brand's value proposition and positioning?

Careful and honest consideration will define the best opportunities for where and how to use a company's heritage. The principal vehicles for activating a brand's heritage include product design, communications, and the brand's history itself, as shown in these examples.

In developing its eye-catching XK model Jaguar attempted to overcome what could be characterised as a long period of rather static appeal in its product design. Jaguar's Simon Wilson told us: *"There is definitely a recognition within the company that the brand must get in touch with the real Jaguar values. This is what the new XK model was all about. Introducing a new product design at Jaguar demands careful attention to the brand values and the heritage. In principle one must ask: Does this new design reflect what the brand stands for?"* (January 2006)

In terms of communications, Siemens demonstrated what we consider a very effective translation of heritage for the present and future, via its long-running U.S. corporate advertising campaign "That was then. This is now."⁵³ Initiated in 1990, the campaign compared a series of Siemens' discoveries and innovations from its 19th century history with recent advances in the same fields. One illustration was Roentgen's first X-ray images, patented by Siemens in 1895 as the world's first x-ray tubes; modern magnetic resonance image technology is the analogue. In our view this approach reflects a deep heritage successfully adapted to the present marketplace. It demonstrates our earlier point that using heritage as part of one's current identity is not contradictory to being up-to-date.

A third lever for activating a brand is the brand history itself.

Sometimes this comes from reactivating a brand heritage from an earlier time. Other times it may be found via acquisition. An example of the former is the Hungarian brand of herb liqueur Zwack Unicum which had been a strong brand prior to World War II, but had to rebuild its brand after decades of neglect during the Communist period.

An example of "heritage by acquisition" is the purchase of the Bentley automotive marque by Volkswagen in 1998; this resulted in Bentley emerging phoenix-like as a stand-alone institutional brand. For twelve years from its founding in 1919, Bentley had been an independent firm before being acquired by Rolls Royce. As one senior Bentley executive told us: *"What is phenomenal about the Bentley brand is that everything that we had done in that short period ultimately has given us the ability to revive the brand many years latter."* (February 2006)

(c) Protect the heritage

Our view is that the goal of finding and activating a brand's heritage is to extract value from the heritage. But when extracting threatens to become exploiting, a company must have an established function to help protect the heritage. Brand stewardship serves this purpose (see below).

The demise of the accounting firm Arthur Andersen stands as a classic illustration of a company which strayed from its heritage. Its decades-old core values were rooted in integrity, which we consider central to the brand essence of any major accounting firm. Yet no one - especially the CEO - seemed ready to stand up and exercise the corporate brand stewardship role as a countervailing force, and divert the company from the behaviour (with Enron) that led to reputational distress and subsequent financial disaster.

BRAND STEWARDSHIP IS ESSENTIAL

For those companies that have found their heritage, or think they may have it, we strongly advise the incorporation of a brand stewardship function as part of using brand heritage (Figure 1). This applies to both leveraging heritage, i.e., successfully making heritage an asset - and protecting one's heritage. We believe companies should have an explicit brand stewardship function (even if not by this title). Although best

undertaken by people, the corporate culture may serve the same purpose in the form of a protective mindset.

More specifically, stewardship tries to leverage brands for positive value-creation, such as through co-branding or choice of joint-venture partners. At the same time, stewardship also calls for protecting the equity of the brand and its symbols from exploitation, such as from potential negative associations or overstepping the bounds of one's brand charter.

From our interviews and other research we have gathered and framed a number of actions that we associate with brand stewardship in behalf of heritage brands. These are:

- You know the brand is "bigger" than you are
- You know you are a link in a long chain
- You would like to leave an 'even stronger brand after you'
- You take a long-term perspective encompassing a knowledgeable retrospective
- You treat what has been done before with respect
- You have a focus on and an understanding of your company's core values and their link to heritage
- You recognise the value and importance of symbols and symbolic actions, and know how to use them consistent with the core values
- You have the ability to know when to accommodate change that involves the brand's heritage
- You are prepared to say "no" with reference to your company's heritage, reputation, and future ... and also to say "yes" when appropriate

In turn, we have distilled these and related ideas into four principal ways of thinking that characterise how successful brand stewardship operates regarding heritage. We think these together constitute the mindset of heritage brand stewardship.

(a) A sense of responsibility

An omnipresent sense of responsibility for the brand is the broadest dimension of stewardship

cited in our interviews. Strong voice for this idea came to us from Erik Belfrage, long-time personal advisor to the Wallenberg family: *"The brand is 'bigger' than you are? Well, this is true for all of us in this house [firm]. The Wallenbergs themselves are the brand. We need to be very careful handling the brand and our heritage."* (March 2006)

(b) Long-term continuity

Baron Eric de Rothschild states on the company's website: *"I am just a passing housekeeper of Chateau Lafite Rothschild."* Long-term continuity on behalf of the brand is closely related to responsibility. This dimension of stewardship is present in a wide range of institutions, as shown in the following perspectives drawn from our interviews:

"When you are assigned to the responsibility for a brand ... you have become part of a long process. You treat what has been done before with respect, and you want to leave an even stronger brand to the person who comes after you." Luic Tassel, Marketing manager, Procter & Gamble (August 1997)

"One is dedicated. No matter the situation in the country, you know - and the people know - that you will be there." H.R.H. Crown Princess Victoria of Sweden (December 2003)

Beyond continuity alone is the search for continued improvement. Patek Philippe's Director of public relations Jasmina Steele described to us this "baton pass" aspect of stewardship: "Each generation brings something to the brand. Without handing on knowledge and tradition we would have to start the brand all over again." (January 2007)

(c) Safeguarding trust in your brand

We have stated that trust and credibility constitute key attributes of heritage. Maintaining trust is therefore a vital element in stewardship for heritage brands. This is particularly true when there is more to lose because trust has been widely cited as important to the brand.

Consider the blow to the BBC's reputation by the 2004 Lord Hutton report on its questionable journalistic reporting on Iraq, in light of the BBC's heritage of cherishing the values of impartiality and independence. The BBC heritage includes two trust-related long-held principles widely communicated on its website: *"Trust is the foundation of the BBC" and "We are independent, impartial and honest."*

The departure of key senior BBC executives in the aftermath of this crisis illustrates another important aspect of heritage brands, namely the responsibility felt and taken by individuals. CBS had an analogous experience during the 2004 US election.

(d) Adaptability

Despite the importance of safeguarding brand heritage, stewardship does not mean inaction or discouraging change. On the contrary, adaptability is a very important element of stewardship. People with fresh ideas should have the opportunity to understand and share insights on what the company is all about. Adaptability is a key to maintaining a brand's relevance over time. Indeed, sometimes one needs to change in order to stay the same. Examples include modifying the product or its positioning without affecting the underlying values of the brand meaning.

The power of this idea is reflected in quotes from two very different entities, the automobile industry and the monarchy. Jaguar's Simon Wilson told us:

"Heritage, inappropriately applied, could lead you or entrap you into replicating those designs you have for the moment. Everything would be a version of what you already had. Of course, what you need to do to engage is to use those elements of thinking that allow you to design a car like that at the time, and bring it into the future. And design a car that gives you a modern car." (January 2006)

Each Swedish monarch selects a motto for his own reign. Here H.M. King Carl XVI Gustav interprets for us the meaning of his motto, "For Sweden - With the times":

"For Sweden - With the times'. To me it means being a monarch in a modern society - that is, to adapt the role by meeting the demands of a changing world.

Not being ahead of the times, not being behind the times. But rather being in our time. It's about sensing feelings and what is right at the time - what the Swedish people wish and expect from a modern Monarch." (February 2004)

A BRAND WITH A HERITAGE HAS A STORY TO TELL

Brand heritage in our view is an often unrecognised and frequently undertapped corporate asset. We have described the five

elements constituting heritage brands and illustrated with examples how organisations have employed their heritage. The process is to uncover, to extract, to protect, and to nurture the value of a company's or organisation's brand heritage. We believe heritage brand stewardship is an important vehicle for companies to protect their heritage and foster a heritage-oriented mindset.

We conclude with four questions for those interested in finding and using heritage in their brand's identity:

- Do we recognise the heritage elements in our organisation ... does it have meaningful HQ?
- Are we (or should we be) putting heritage to work as part of corporate positioning and communications to customers and non-customer stakeholders?
- If we are using heritage, are we unlocking/extracting its full value for the present and future?
- Do we have the corporate mindset to nurture and protect our brand heritage?

A company's heritage transcends its history. A brand with a heritage has a story to tell. Heritage is and can be a vibrant part of how companies think about themselves and the values they offer their stakeholders.

See next page for the Editorial Box (Royal Heritage: Why Monarchies are Corporate Brands)

EDITORIAL BOX:

Royal Heritage: Why Monarchies are Corporate Brands

Our own recognition of the value of heritage emerged from our lengthy study of Monarchies as corporate brands.^{1,32} Our view of the parallels was reinforced by a direct statement of His Majesty King Carl XVI Gustav of Sweden when he told us: *“My role is to represent Sweden and to be a symbol for my country; some people would use the modern word ‘trademark.’”* (Stockholm, May 2003) We saw these centuries-old institutions as analogues to corporate brands, albeit with some key differences, such as lifetime reigns and inherited family incumbency.

The idea that monarchies are heritage brands is supported by “high HQ” on such dimensions as longevity, the importance of history to identity, and the significant and extensive use of symbols. Moreover, we consider brand stewardship (by Royal Families and Royal Courts) to be a vital element of the organisational culture of modern constitutional monarchies. It helps guide how monarchies present themselves to their people

and maintain willingness to support the (monarchy) brand.^{32,54}

We believe, however, that there is a key difference in motive for branding on behalf of monarchies compared to branding in the corporate world. Companies try to employ branding concepts and approaches to leverage their brands in order to improve their financial balance sheets and shareholder value. In contrast, we see monarchies typically as trying to employ them to enhance the country’s social balance sheet and core values. The accompanying chart illustrates further the comparative worlds of corporate brands and monarchies, using important elements of the vocabulary of corporate branding and their analogues for monarchies. To us this comparison not only shows that monarchies have many characteristics of heritage brands, but it also clarifies why our research on monarchies informed our thinking about the Heritage Quotient. In turn we think these insights from monarchies as brands can enhance corporate perspectives on their own branding.

CORPORATE BRANDS AND MONARCHIES: COMPARATIVE PHRASES

CORPORATE BRANDS	MONARCHIES
CEO	Monarch
Logotype	Coat of Arms
Corporate tagline	Royal Motto
Brand loyalty	Willingness to support
Target market and non-customer stakeholders	Country citizens/subjects and a wide range of stakeholders
Identification of the enterprise, often multinational	Symbol of Nationhood
Corporate statement/brand promise	Covenant
Corporate advertising and other corporate communications	Communications without advertising, for “managed visibility”
Co-branding	Royal Warrant (“By appointment of ...”)
Budget	Appanage
Corporate brand management	Stewardship

^{53.} Greyser, S.A. and Klein, N. (1992), Siemens Corporation (A), Harvard Business School case studies.

^{54.} Greyser, S.A., Balmer J.M.T. and Urde, M. (2006) ‘The Monarchy as a Corporate Brand: Some Corporate Communication Dimensions’, European Journal of Marketing, Vol. 40, No. 7 and 8, pp. 902-908.

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