

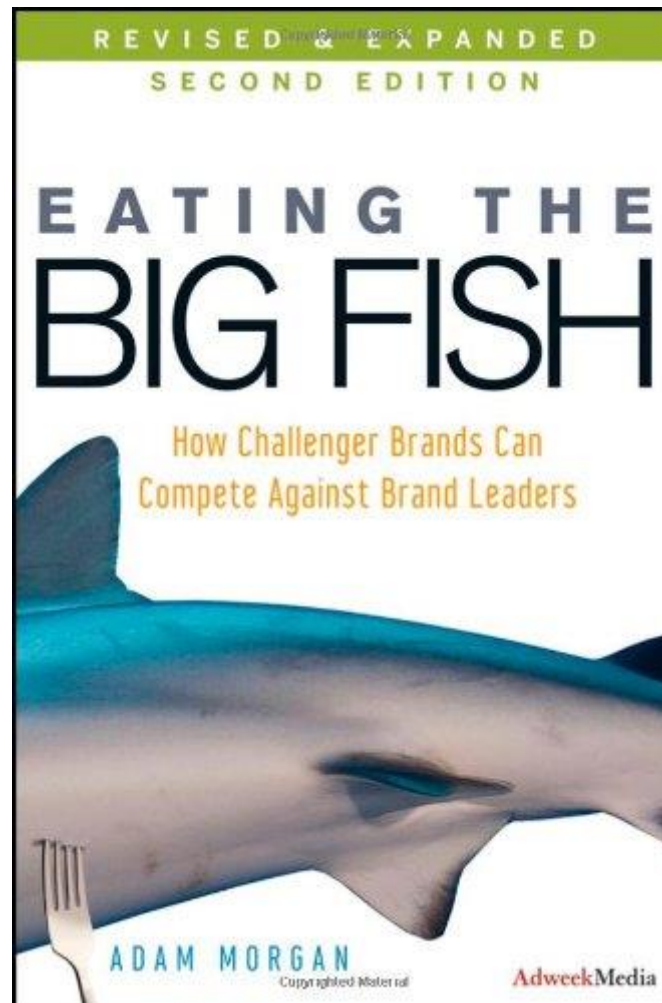
A summary of the book

Eating the Big Fish

How challenger brands can compete against brand leaders

By Adam Morgan

Summary by Kim Hartman



This is a summary of what I think is the most important and insightful parts of the book. I can't speak for anyone else and I strongly recommend you to read the book in order to fully grasp the concepts written here. My notes should only be seen as an addition that can be used to refresh your memory after you've read the book. Use the words in this summary as anchors to remember the vitals parts of the book.

Contents

Description from amazon.....	2
Part 1: The size and nature of the Big Fish.....	3
Chapter 1: The law of increasing returns	3
Chapter 2: The consumer isn't	4
Chapter 3: What is a challenger brand?	5
Part 2: The eight credos of successful challenger brands.....	6
Chapter 4: The first credo – Intelligent naivety.....	6
Chapter 5: Monsters and other challengers – clarity on the center	8
Chapter 6: The second credo – build a lighthouse identity.....	9
Chapter 7: The third credo – take thought leadership of the category	12
Chapter 8: The fourth credo – create symbols of re-evaluation.....	14
Chapter 9: The fifth credo – sacrifice	15
Chapter 10: The sixth credo – over commitment	16
Chapter 11: The seventh credo – using communications and publicity to enter social culture.....	17
Chapter 12: The eight credo – idea-centered, not consumer centered	19
Part 3: Applying the challenger program	20
Previous book summaries	21

Description from amazon

The title of this book comes from an advert from Avis, the car rental firm, published at a time of planned growth. It positioned Avis as a small fish being chased by a bigger one--a bigger car hire firm. They had to stay ahead or be swallowed. Morgan calls Avis and others like them "Challenger Brands" or second-raters, and he examines 40 of them in this book. His aim is to identify their common marketing strands as they find themselves in an increasingly vulnerable position. By using the lessons revealed in the book, second-raters can develop strategies to consolidate and, if they want to (they don't always), compete with the leaders. The book is divided into three sections. The relatively short opening one outlines the challenges facing the second-raters, but the real meat is in the much larger section two where Morgan lays out his Eight Credos of Challenger Brands, their key marketing features. The third and final section, again short, is very practical. It shows how any company can use the Eight Credos as part of a two day practical exercise to start improving their own market position. With wide ranging examples from both the US and Europe, Morgan stresses time and again that you can learn from those outside your own market as well as those within it. He makes his points very well indeed, revealing that second-raters will have to operate very differently from market leaders if they are to survive.

Part 1: The size and nature of the Big Fish

Chapter 1: The law of increasing returns

Once you reach a certain size as a brand – 20% - you start to have to spend proportionately much less to increase your share of market.

Salience: Top of mind awareness – salience – is the proportion of consumers for whom a certain brand comes to mind first when they are thinking about your category.

As an ambitious number two, we will need to offer a greater source of differentiation, not just in our image, but in a way that genuinely impacts the entire shopping process. We cannot compete effectively with the brand leader under the existing rules.

High-share brands enjoy higher penetration (have more buyers) than low-share brands. The buyer of high-share brands buy them more often than the buyers of low-share brands.

What the law of increasing returns means is that we have to swim considerably more vigorously than the brand leader just to remain in the same place.

The law of increasing returns: The currencies of quality, reassurance and trust, though they may well have been adequate until relatively recently for dominant establishment brands, are woefully inadequate as the only basis for the kind of relationship we are going to need with our consumer. Facing the law of increasing returns, number two brands are going to need to deal in altogether more potent currencies: those of curiosity, desire, and reevaluation. To succeed, they are going to have to create an emotional identification, a strength or belief in the brand, a sense that we are one to watch or explore – active expressions of choice and loyalty that will make someone walk by the big, convenient facings of the brand leader and lean down to pick out the little blue can at the side.

Chapter 2: The consumer isn't

In a poll, 94% of the Americans stated that a primary use of their free time was to recuperate from work.

There has been a profound shift in our society, from a work/leisure society to one that divides its time between three: a work/recuperation/leisure society. You use recuperation time in a different way, and you look for different kinds of experiences.

Advertisers have moved beyond being clutter. They are no longer in the communication business, they are in the new kind of business altogether: the nuisance business.

The audience is not an audience. To call them an audience presupposes that they are listening. Consumption for the vast majority of our target of anything else than the product itself is passive at best.

The smaller the interaction – the less they have to react – the better.

We are all much too close to our categories: consumers simply don't see them in the clearly defined way that we see them. Where we as marketers see each product category as being substantially different from another, the target very often doesn't.

Example of the category change: a traveler going to Hawaii research a hotel he is considering by using other peoples photographs on Flickr, postings on YouTube and comments on tripadvisor because he wanted to avoid the glossy unreality of the hotels own website. Does this make Flickr a photo sharing site or a travel research tool? It is whatever the consumer wants it to be: we are limiting the potential of our brand by thinking purely in terms of our own category.

If we offer the consumer a machine that is simultaneously a phone, a camera, e-mail device, and browser, which category are we in?

Today, the quality of experience and the expectations that it engenders travel beyond the category in which they were first experienced.

Implicit in the concept of ideas is that they are engaging, provocative and self-propagating.

Chapter 3: What is a challenger brand?

Criteria's for a challenger brand:

1. They should be at best a second-rank brand (at best)
2. They should have demonstrated a period of sustained and dramatic growth
3. They should be from a category other than our own.

An advantage for challengers against brand leaders is that they can do things more quickly.

In order to flourish under the dynamics of the new, more voracious marketing food chain, the new brand models we should be watching and learning from are not the other brands in our own category.

They are instead:

- Second rank brands
- Brands outside the category
- Brands that have demonstrated rapid growth

Part 2: The eight credos of successful challenger brands

Chapter 4: The first credo – Intelligent naivety

Intelligent naivety: a questioning and insight creation born of dynamically applied inexperience, rather than rich familiarity with the category, that has changed the face of the categories around us in the most profound way.

Intelligent naivety means in reality something more than “do the opposite of what everyone else is doing”. We mean, very specifically, to bring a fresh and dynamic set of questions that deliberately breaks with the immediate past of the category and looks at what we can bring that is new, and also in terms of which bits of so called wisdom we need to unlearn in order to break through.

Consumers are often as close as the brand is to the preconceptions about the category. They cannot tell you what they want, because the category has effectively defined it for them.

Swimming upstream as a mental preparation for challenging the category and the brand leader allows us to see what business we really are in, or could really be in.

Intelligent naivety allows us to question why the relationships with consumers and structures between the groups of constituent brands have to be the way they are – because often the nature of that relationship needs to be changed in order to succeed.

The very act of asking questions of the category prompts one to move higher, even if those questions are wrong.

We often interpret groundbreaking as ideas that have never been done before. But in reality, groundbreaking doesn't necessarily mean that at all; it usually means, in reality, not ideas that have never been done before, but ideas that have never been done before in this context.

The value for a challenger often comes not just from thinking about our category from the perspective of software, or thinking about it from the perspective of luxury cars, but from a diverse range of other categories in sequence.

Studies have shown that as human beings we are not so much risk-averse as loss-averse. The more you already have, the more your inclination is not to gamble it.

Inexperience eases fear. You do not know what is and is not possible and therefore everything is possible.

- Twyla Tharp

The first foundation of challenge is not experience, but innocence; the ability to step back upstream and question all the old assumptions afresh. Challenge them, in fact, and see which can really withstand the inquisition.

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Perhaps the first decision to take about eating the big fish is whether the real opportunity to attack them lies upstream or downstream: do we overturn the category basics or develop the product to a point it hasn't yet reached?

Grove (definition): to fire oneself, reenter the building as one's hard-nosed successor, and identify the core issue facing the company. In other words: identify the big fish.

Intelligent naivety has 4 purposes:

1. To establish afresh the core issue on facing the brand or the company; taking a step back and more accurately defining the problem.
2. To help define, therefore, what business we should really be in
3. To free ourselves to see all the possibilities of the category
4. To allow us to see what we may need to break with from the past to enable a stronger future

Intelligent naivety is so important because it puts the magic back into a category. It pushes the category forward again, when it starts to become mundane,

Chapter 5: Monsters and other challengers – clarity on the center

Having explored the possibilities open to us, what is the key challenge we are laying down to the category, or even to the consumer? What do all the possibilities we have explored through intelligent naivety really represent, at their heart.

About choice: once you get past a certain level of genuine choice, it seems more choice isn't really in the consumer's interest. So we are not here to offer more choices. What we are here to do is offer a significantly better choice, and indeed to radically simplify choice for the consumer in our chosen category.

Ex: Zipcar. Zipcar allows you to rent a car not just by the day but by the hour. The natural assumption would be that in doing this, the company was in fact challenging the rental car category. But in reality the founders of Zipcar don't see this as the challenge they are making at all: they see themselves as challenging car ownership itself. And this is not an empty challenge; almost 40% of their users either sell their car or halt a purchasing decision after trying Zipcar.

The leader's very singularity lends a clearness and focus to our thinking about what we might want to challenge and by breaking out the individual elements of what the leader represents, and creating almost a photographic negative of some or all of those dimensions, we can in effect use that negative as a blueprint to define our own identity.

Sometimes we have to determine what we reject before we are clear about what we love.

We need two surfaces to give us a grip on the consumer's imagination. One will be a clear sense of what we stand for. The other will be the surface that we will deliberately rub against, in the category or in popular culture.

It is only in very unusual cases that the opportunity will be on question every aspect of the category – more often a key part of our initial task will be to identify where we can and should be clearly different, and where we need to be the same.

One of the key decisions that we as a challenger brand have to make is whether we will be a brand of opposition or a brand of proposition. Are we always going to have as a key part of our identity what we are opposed to? Or will we use that to transition to simply standing for something that we champion?

Chapter 6: The second credo – build a lighthouse identity

The second key characteristic of challenger brands is that they do not attempt to navigate by the consumer. Instead, they invite the consumer to navigate by them.

That's why-agencies: navigates by reference to consumers. It holds up a mirror to their lives – or what the advertiser supposes are their lives – and gives them a reason to believe the product we are selling contains something that will make their day better in some regard.

In this situation, I, the brand, am acting in effect as a mirror. I see your life, and I am showing you that I see how you live. And yet the challengers we are looking at tend not to do any of this – that's why-advertising. In many cases they don't really take about the consumers at all. Instead, they talk about themselves; they invite the consumers to navigate by them. They behave as what we shall call a lighthouse brand, with a lighthouse identity.

It's not that the world is more complex these days. It's that in many areas it's falling apart. At a time when we need role models and structures to live by, those role models and structures are less and less the authority figures of the past but, increasingly, ones peer group.

In human societies, goods have always been a form of communication – to the outside world and to oneself. Brands have become a form not simply of communication but of navigation. The brands that flourish today are those that have a very clear sense of who they are – not simply a distinctive identity but a strong and self-referential identity; they stand out from the competition by their intensity and their confidence in themselves. The brands that flourish in this uncertain environment are those that have what we shall call a lighthouse identity.

In life, people are drawn to strength and to people of character who are true to themselves. In marketing life, in using goods as communication or even navigation, people are drawn to strong brands. And if you are a second ranked brand, it comes from an intense projection of who you are.

A lighthouse brand is one that has a very clear sense of where it stands, and why it stands there. Like a lighthouse, you notice it even if you are not looking for it.

The lighthouse brands key elements

1. **Point of view.** They have a very particular take on how they see the world. They offer an emotionally based point of view about the world. They don't attempt to tell us something about ourselves – and they certainly don't attempt to navigate themselves with reference to us.
2. **Intensity.** They offer an intense projection of who they are in everything they do.
3. **Saliency.** One cannot avoid noticing their activity even if not actively looking in their direction – that is, shopping in their direction.
4. **Built on rock.** Their identity is built on a product or brand truth that is inarguable. This inarguable truth gives them legitimacy and credibility in the stance they are taking.

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Don't let your competition define you, and don't confuse understanding your consumer with knowing what your point of view is, the view that will represent your unique place and role in their world.

Challenger has a very clear sense of who they are, not just in terms of external image, but in terms of their own internal identity.

A challenger brand does not break through in a mature category by being more convenient or trustworthy; it succeeds because it offers the consumer an emotional reward and/or relationship that the establishment brand cannot match. While key aspects of the product mix may satisfy rational needs, challengers do not tend to succeed through the satisfaction of those rational needs alone; instead, through a lighthouse identity where they invite a realignment of the consumers emotions.

The opposite of love for a brand is not hate – its indifferences.

Sympathy and solutions from a that's why-advertising perspective offer the consumer a mirror, but not an identity. They may build short-term sales on problem-solving, but they will not create a strong enough affiliation to the brand to build medium-term momentum. Emotional products are about a message – a strong exciting, distinct, authentic message that tells people who you are and why you do what you do.

If a clear identity gives differentiation externally, it also gives self-belief internally – as long as it is founded on rock.

There are two kinds of rocks available to us: a brand truth and/or a product truth.

Brand truth: In case of the brand truth, this often lies either in the circumstances and reasons for the original creation of the brand or in building from one of the brands unique equities.

Product truth: The other kind of rock on which it build is obviously a product truth – some dimension of product performance. Knowing that our brand is different – better than the establishment brand we are taking or in some key dimension – affects not simply our own performance and attitude, but the relationship with our customers. Brand leaders operate a “just enough” strategy.

Brands that enjoy an iconic status in consumers' minds honor the brand promise by offering the consumer in their product dramatically superior performance on some dimension chosen by the challenger.

Over performance: Over performance have many benefits for a challenger. It is not simply an extreme point of difference that justifies the emotional position the challenger adopts. It's not simply to create fanatics and apostles in the user base, although all these are important. Its other value is to create supreme self-belief and conviction within the company, and this is something that can be detected by those outside the company.

The role of brand planning on a mature brand is not to add value, but to extract value – that is, to find and amplify a part of the brands history and essence whose relevance and potential power has been lost sight of.

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Beliefs and values should not change; instead they should be reinterpreted for a new world. Part of our key task, if we work on a relatively long-established brand, is to properly understand our past: why we began, what we believed when we began or when we were at our strongest what our equities were then, and amongst whom their strength lay, and why.

We need to surface a deep understanding of the brand's past, its beginnings even. Past equities, why it was started, initial intent and reason for being. Why it was successful when it was successful and what that means today. Look for inherent truths that, while we may not be able to simply re-express for a new world, may yet provide a fertile source for a long term, ownable place to stand.

Challengers need to be media-positive; to form the way the organization is seeing everything at its disposal such that everything is a potential medium for projecting what it stands for, what makes it special. Its lighthouse identity.

New media is not digital media. Everything can be a media if we choose to see it that way.

Oprah Winfrey is one of the most powerful lighthouse brands of our time.

Chapter 7: The third credo – take thought leadership of the category

There are two kinds of brand leaders in each category. One is the market leader, the biggest player, the brand everyone lives with. The other type is the thought leader, the brand in the category that everyone talks about and that gets most attention, that picks up momentum and enters the popular culture. Once the brand leader reaches the top, it stops making waves.

The conventions that surround and category:

- Conventions of representation. How you portrait yourself.
- Conventions of medium. When consumers come across you.
- Conventions of product performance. What your product actually does.
- Conventions of experience. What you offer beyond talk or technical performance.
- Conventions of neighborhood and network. The company you keep and make you strong.
- Conventions of relationship. Breaking the plane.

Conventions of representation: For some challengers, walking away from the conventions of the types of icons that typify a category has been a more defining part of their brand identity than the name.

The opportunity to selectively and intelligently break conventions of representations extends further into the key codes and cues that have become the landmarks of the category and that helps consumers navigate it.

Conventions of medium: Concerns the way the brand is delivered, both physically and emotionally.

The breakthrough comes not in simply realizing that we have to play in a medium where we can be more visible, but in realizing that there is, by the same token, an opportunity to use the unconventional nature of the new medium to our own advantage.

Convention of medium does not refer solely to the medium of communication. Interpreted in the broader sense of “where you are”. It can also encompass product location: where the consumer finds you, and unusual forms of dispense.

Breaking conventions can be an integral, permanent, and primary part of how you achieve your desired momentum or simply a smaller-scale idea that is one part of your bigger ongoing ambition to be the thought leader in the category.

Usually, we look as challengers to changing the message to create breakthrough; as often, it can be about giving the same kind of message in an entirely different kind of medium or context. We need to continually refresh in order to keep momentum.

EX - Thought leader: the teacher that teaches math through shaving foam. By giving the pupil the chance to write polynomial equations in a material that is fun, messy and 3d, she helps the pay attention and engages.

Educating consumers: If we are in the business of challengers we are also in the business of reeducation. We have to educate consumers to think that there is a whole new criterion for choice in

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the market other than the ones the market leader has been teaching them for years. By educating in a 3d and engaging and messy way, we make ourselves not simply understood, but we become thought leader in the way we made ourselves understood.

Conventions of product and service experience

EX - Magners: Filling the pint beer glass with ice meant that the pourer always had some left in the bottle afterwards, which then remained by the pint, branding this experience to those around the drinker.

EX - Virgin atlantics “dial under the influence”: a survey showed that people were twice as likely to call their exes when they went out getting pissed with their friends on the weekend. Virgin introduced a new service, DUI, that let people bar outgoing calls to certain numbers between 11 and 6am to save them from the embarrassment. Not many people may have used it, but tons of people discussed it – especially on the pub. This is one way virgin created thought leadership.

You can create a series of small-scale, relatively small take-up services that still have an enormous value, because the insight they display in the way they break the conventions captures the imagination of a much broader group of users and potential users.

Thought leadership: Is not so much simply generating publicity as “a shortcut to the future”, a perceptual bridge to where you would like to be positioned within the category in the future.

Challengers compete and succeed by being in the experience business: the anticipation and the delivery of an experience that breaks the category conventions.

You can't break every rule at once; anchor your product in certain conventions of presentations in order to allow the broken conventions of product experience to be of mass interest.

Talking about changing conventions of media or experience, for example, we are going far beyond discussing advertising aimed at publicity: we are not looking simply for attention, but the deliberate creation of sensed momentum. A brand that is resetting the agenda in the category.

Chapter 8: The fourth credo – create symbols of re-evaluation

People outside in the streets are for the most part very happy where they are, doing what they are doing. They are not waiting to change their minds about the brands they see in front of them, and in the majority of purchase decisions, they already have a range of brands that happily suit their needs. The purchase decision is often not really a decision – it is a habit. People are on autopilot.

Symbols of re-evaluation: A challenger cannot live on autopilot customers. They need to look for new ways to wake up the sleepwalkers. They need to look for ways to create symbols of re-evaluation – dramatic symbols or acts that prompts consumers to sit up and rethink some of their assumptions about the category, the brand, and how they are thinking and behaving in relation to both. Acts that sometimes are brief interventions, then disappear, or acts that sometimes stay on as a visual symbol showing why the brand is different and what its challenge is.

Emotion and speed are two of challenger's key drivers.

What our target expects the world to be like is multidimensional, containing a number of interlocking expectations and what we might call complacencies – they are more than simply an attitude, they are settled consumer opinions that have become comfortably embedded in their way of thinking about the brand landscape.

Dominant consumer complacency: Within each market there is an interrelated collection of complacencies and habits, but one will be the most important because it will be the central departure point for many other accompanying attitudes.

A challenger must identify the dominant consumer complacency it must change. These are the principal barriers to a challenger achieving momentum, and they must be broken. The challenger must also use the breaking of them to assert who it is – it must build the lighthouse identity.

Puncturing the myth of the establishment's supremacy: this is where the challenger's momentum really begins: once the myth of supremacy is punctured, the ability of a challenger to make real inroads in terms of image and trial increases considerably.

Symbols: Symbols and icons have the power to prompt consumers to reevaluate their habitual attitudes toward the central issue, not with logic, but with emotion. And if these symbols can be infused with a sense of drama, they are used specifically for acceleration: to help the brand achieve critical consumer mass faster.

The rocket fuel principle: It is famously said that the moon rocket uses half of its entire fuel simply to go the first mile – to obtain the critical momentum. The same is often true for getting a brand off the ground. The real effort and difficulty lies in achieving that initial critical momentum; half of one's disposable fuel should be used for that task alone, breaking free of the gravitational pull of consumer indifference.

The key thing about a symbol of re-evaluation: It isn't size or expense, but that it is noticed and its meaning understood. That it stop you and make you reappraise your ingrained thoughts and feelings about the category, the brand in question, or the market leader you are seeking to deposition.

Chapter 9: The fifth credo – sacrifice

The greatest danger facing a brand isn't rejection, but indifference. Rejection is easily spotted but indifference is a far more insidious and expensive problem.

Challengers recognize that in order to break through, their only currency with the consumer is going to be strong preference. To create strong preference, we as challengers accept that we will need to do things that reach out and bind certain groups of people very strongly to us. And we will also accept that, in order to create those stronger relationships, these same actions or behaviors may leave other groups cold.

The sacrifices a challenger makes do not lie in incidentals to the business such as minor line extensions or a research budget. They are instead fundamentals: distributions, messages, audiences etc. the overriding objective is to have significant impact of the right kind on your core audience, to achieve critical mass for your voice.

Strong brands are necessarily simple and single-minded in their communication, even if it means sacrificing what might seem to be important secondary messages.

As a challenger we have to use our limited resources against the few things that will really make a difference, and this means being very clear on both who we are and what we are going to sacrifice to promote their identity. Focus on the products, experiences, and marketing that will genuinely break through.

The difference between sacrifice and prioritization is that the latter allows secondary and tertiary targets. Sacrifice means not doing that at all.

Sacrifice serves 3 main strategic functions for a challenger:

1. Sacrifice concentrates the internal and external expressions of identity by eliminating activities that might dilute it.
2. Sacrifice allows the creation of strong points of difference by changing the organizations mind-set from pursuing weak universal appeal to a more intense, narrower appeal.
3. Sacrifice generates critical mass for the communication of that identity and those differences by stripping away other secondary marketing activity.

You can't be loved by everyone: A challenger needs to create differences that sometimes is polarizing but that also strongly attracts as many as they deter. Once we have delineated our identity through these points of differences, we need to strip away every marketing activity that does not directly support that identity. For any brand, positioning is sacrifice; for a challenger, it is the path to growth. What it chooses not to do define who and what it really is.

Chapter 10: The sixth credo – over commitment

Ex: 42BELOW SNOWPATROL. An unknown vodka brand that wanted to get into the nightlife of NY. When it started to snow, they showed up as 2 kiwis in snow patrol jackets outside key nightclubs and cleared them on snow. No permission, they just did it. This way they made a good impression to the bouncers, who have the potential to affect the guys on the inside. They planted their brand in both the bouncers, the people that went to the club and eventually in the press, who snapped up the story. In a positive way. This is over commitment.

Aiming two feet below the brick: if you want to put your hand through a brick you cannot succeed by aiming at the surface of the brick. You have to aim two feet the other side. Two feet below it. In the same way, challenger brands do not succeed through commitment – they succeed through over commitment. They do not just do enough for success at the crucial point. Instead, they overcommit into fucking absurdum.

The first task in over commitment is to identify the decisive points on which the challenger must succeed. “The general must throw his forces at the crucial point where, if he succeeds – even if he fails at all other points – victory will be his”.

Once the business leader has developed challenger-mindset, the next stage is to drive that same state of mind within the core group around him.

Chapter 11: The seventh credo – using communications and publicity to enter social culture

Most brand leaders are by definition change-averse, and this leads to a comfortable culture.

For a challenger, creativity is a business tool, to be ruthlessly sought out and deployed as a principal source of competitive advantage against establishment brands.

Ex: The wave of Denmark. A couple of surfers in Denmark took their concept outside of the sport and focused on the attitude. They went to a still lake, brought dynamite and created their own waves.

Consumers are simply people who sometimes buy things. Calling them consumers means that we rarely think enough about their broader social needs; what they want and need to do and say in order to be able to interact with their peer groups, in those little everyday ways that make them happy or unhappy social animals.

The challenger needs to get people to spread the word for us. And this sharing of an idea usually arises because our targets have found themselves in one of the five situations regarding a brand

1. **Bragging rights, being on the pulse.** They have a sense that they have discovered something valuable, that makes them feel, and seem to their peers, slightly ahead of the pack.
2. **Product enthusiasm.** They have come across an aspect of product performance about a brand that is startlingly impressive.
3. **Aspirational identification.** They have found a brand with a strong identity and ethos which they admire or would like to be identified with.
4. **News value.** They have come across a piece of marketing activity that has surprised, shocked or strongly entertained them to prompt conversation with their peer group.
5. **Creative fingerprint.** They have found or made something that is of valuable enough social currency to be passed on, the value of this clearly being enhanced by adding to it their own creative fingerprint.

Capturing the imagination of the target is a very different brief communicating a message to the target. Remember that, mate.

Brand equity vs Folklore: Brands that consistently create social currency begin to create a folklore or mythology around themselves. Such folklore is more than brand equity; it lives at a level above brand equity. Because, while brand equity may be defined as the perceptions or facts a consumer associated with the brand when probed, mythology may be defined as those perceptions or facts a consumer proactively communicates, unasked, about the brand. Thus, while brand equity is passive, personal, and residual – sitting as a collection of perceptions in an individual's mind to be triggered when the purchase process is embarked on – folklore is active, social and self-propagating.

Reframing: While publicity can go well or badly, to some degree it will always be what you make of it: understanding how you should look to reframe even apparently adverse publicity to at least take the sting out of it – and perhaps even turn it to your advantage.

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Example of catching opportunity: Starbucks closes for 2 hours to retrain its baristas, Dunkin offers every frustrated Starbucks customer 99 cent coffee.

The art of Beef: where you pick a fight with another artist in your own lyrics. Artists use beefing to gain initial attention and to promote new albums. If you do a war well, everybody wins.

Going binary: Set a bracket around you and your competitor to separate you from the surrounding, and asking the customer to focus on just you two.

Translating old currencies: According to Nielsen, if you have a site with 1,5m hits a´7,5 minutes each, this translated into 22,5m views of a 30 second TV spot.

Talking in terms of engagement is too loose. Important pivotal measures for a challenger brand are:

- Personal inclination to engage
- depth of participation
- the degree of give and take in the engagement
- the value of mood and moment to what interaction
- the social currency derived from being able to pass that on
- the personal emotional and functional utility derived from that interaction

But how the fuck can we do that?

Chapter 12: The eight credo – idea-centered, not consumer centered

Momentum is vital to challengers for two reasons:

- **Actual momentum** is the source of the return on investment – the measure of immediate growth in sales and revenue return.
- **Perceived momentum** is the sense the consumer has that this is the brand making the running in the category, that this is a brand to watch. It is the basis of its future equity, the seeds of a future return on investment that will outstrip today's.

Changing while being the same: The reason most challengers lose momentum is that they fail to realize that they have to change in order to remain the same. That is, they have to change not their core identity, but the way the consumer experiences and is stimulated by that identity.

The Comfort zone kills challenger brands: What excited us yesterday jades us today. Our comfort zone expands which only favors the brand leader. If a challenger fails to stay outside the comfort zone, be just a little provocatively different, it becomes an increasingly invisible part of the distribution landscape and slowly dies through consumer indifference.

Freeze-dying brand: Failure to sustain perceived momentum can lead to the freeze-dying of the brand, associated in consumers' mind with being locked in to a particular trend or time in their past when they noticed it – they are no longer a brand of the moment.

In order to unseat the existing player in the category, challengers need to engage the imagination and emotions of the consumers who think their need has already been satisfied by the brand leader.

Find consumer leads by being idea-led: observe how the consumer is already adapting/hacking our products and brands for their own enhanced use and pleasure.

The currency for challenger momentum is ideas.

Whereas brand leaders offer the consumer a sense of belonging, being part of a greater community, challengers offer the ability to individualize, to be a part of something different, perhaps ahead of the curve.

The Renewal Strategy consists of four elements:

1. The continual use of ideas rather than simply communication
2. The construction of new facets or embodiments of the brand, offering fresh departure platforms for such ideas and at the same time differentiated points of access.
3. The creation of fresh ways of thinking about the brand's identity at each of these new points of access.
4. In terms of implementation, doing this systematically and consistently.

The key requirement for a challenger: to never seem to win. As a challenger succeeds in achieving a goal, it evolves its narrative, and public ambition, and moves on to the next. Being a challenger is in essence a state of mind, not a state of market.

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Contact me at Kim.hartman@hyperisland.se

Part 3: Applying the challenger program

This part of the book is more of a guide and are therefore easier to follow directly in the book. Buy the motherfucker, it is well worth the money.

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