



PRESS RELEASE

W&P Entrepreneur Panel: Entrepreneur brands characterise markets

[18 July 2011] They are known best from the consumer goods area, where consumers are in direct contact with brands like Brandt Zwieback, Veltins, Bogner, bulthaup or Miele. However, brands like Viessmann, Kärcher, Karl Storz or Braun have a high value for intermediaries, purchasers and users on the consumer-distant B2B-industry markets as well. Merchants – such as Otto, Fielmann, Schlecker, Berner – and service providers like Dussmann, Ferchau, Käfer, Klett or Holtzbrinck are also characterised by their brands. The people behind these names stand for services, appearance and conduct towards customers, suppliers, capital providers and employees. What are the peculiarities, challenges and interactions that result from an identity between person and brand? For the first time, Dr. Wieselhuber & Partner (W&P) asked these questions of leading family-entrepreneurs in the entrepreneur panel "Entrepreneur characterise brands". The persons asked agree: brand management in entrepreneur brands is the boss' work only.

A total of 75 family-owned companies from the B2B and B2C areas, as well as the service industry, contributed to the survey of the Munich corporate consulting company. In the period from January to May 2011, renowned company managers like Albert Berner, Carl-Jürgen Brandt, Ortwin Goldbeck, Baldwin Knauf, Dr. Manfred Lamy, Dr. Manfred Fuchs, Dr. Harald Marquardt, Alfred T. Ritter or Dr. Sybill Storz permitted some insights into management of their corporate brand, answered central questions on personal objectives and values in brand management and provided information on brand strategy.

The survey results highlight the importance of the subject for entrepreneurs: More than 80 percent of the participants assigned their brand essential importance for their businesses' success. Brands create identity, and by extension a company's success.



Nearly all of the persons asked therefore believe that the subject of "brand management" is a top-management task. In decisions about the brand, the name or brand providers are integrated in the brand development process at nearly 100 percent. Their priorities are not only developing trust in their brand from all stakeholders, creating customer benefits and differentiating from competition. Owner brands are much more closely connected to social and society aspects in public than conventional brands: As many as 82 percent of the persons asked believe that brand damage directly affects the personal reputation of the entrepreneur.

"The entrepreneur as a brand provider must ensure that his values, objectives and ideas are applied in brand design and management. He should continually demand the brand promise represented by him via brand performance," recommends Prof. Dr. Norbert Wieselhuber, managing partner of Dr. Wieselhuber & Partner and initiator of the survey.

In this context, however, it is alarming that more than 70 percent of all entrepreneurs said that they did not know the monetary value of their brand: *"From our own extensive brand assessment practice, we know that only dealing with one's own brand value will permit correct conclusions on the commercial brand dimension. Knowledge of the specific value drivers of one's own brand considerably improves brand management,"* says Johannes Spannagl, co-author of the study and member of W&P's management.

An interesting fact: Internationality currently only plays a subordinated role in brand placement after the most important items of reliability and innovation - even though the brand is seen as an amplifier for companies' expansion plans. After all, 85 percent of all persons asked want to develop new sales markets with the brand and drive internationalisation; B2C companies see regional expansion even as the most important brand potential field of the future, at 95 percent. *"In international matters, many companies need to act urgently,"* says Wieselhuber. Brands not only provide orientation and meet promises, they are also the best protection from imitation if the brand, rather than merely the product, is bought.



Dr. Wieselhuber & Partner GmbH
Unternehmensberatung

Entrepreneur brands are much more than branded products; they implement a price benefit, brand bonus, represent a high degree of the corporate value, strengthen employer attractiveness and characterise corporate culture. Owners and managers of entrepreneur brands have recognised this and will therefore use brands in future more strongly as competitive differentiation factors.

Feel free to contact us if you have any questions.

Short profile of Dr. Wieselhuber & Partner

Dr. Wieselhuber & Partner (W&P) is an independent, cross-sectoral top management consultancy for family businesses as well as public institutions. Through this consistent target group orientation and the resulting competence, W&P became the leading management consultancy for family businesses and the public sector in Germany over the past 20 years. With offices in Munich, Düsseldorf and Hamburg, Dr. Wieselhuber & Partner offers his customers an extensive expertise in various sectors and methods and is mainly characterised by its competence in the interplay between family, management and company.

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