

IT Services

25

2021

The annual report on the most valuable and strongest IT services brands
January 2021

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About Brand Finance.

Brand Finance is the world's leading brand valuation consultancy.

We bridge the gap between marketing and finance

Brand Finance was set up in 1996 with the aim of 'bridging the gap between marketing and finance'. For 25 years, we have helped companies and organisations of all types to connect their brands to the bottom line.

We quantify the financial value of brands

We put 5,000 of the world's biggest brands to the test every year. Ranking brands across all sectors and countries, we publish nearly 100 reports annually.

We offer a unique combination of expertise

Our teams have experience across a wide range of disciplines from marketing and market research, to brand strategy and visual identity, to tax and accounting.

We pride ourselves on technical credibility

Brand Finance is a chartered accountancy firm regulated by the Institute of Chartered Accountants in England and Wales, and the first brand valuation consultancy to join the International Valuation Standards Council.

Our experts helped craft the internationally recognised standards on Brand Valuation – ISO 10668 and Brand Evaluation – ISO 20671. Our methodology has been certified by global independent auditors – Austrian Standards – as compliant with both, and received the official approval of the Marketing Accountability Standards Board.



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Brand Finance®

Request your own Brand Value Report

A Brand Value Report provides a complete breakdown of the assumptions, data sources, and calculations used to arrive at your brand's value.

Each report includes expert recommendations for growing brand value to drive business performance and offers a cost-effective way to gaining a better understanding of your position against competitors.

Visit brandirectory.com/request-a-valuation or email enquiries@brandfinance.com

Brand Valuation Summary

Brand Strength Tracking

Royalty Rates

Cost of Capital Analysis

Customer Research Findings

Competitor Benchmarking

Benchmarking

Education

Communication

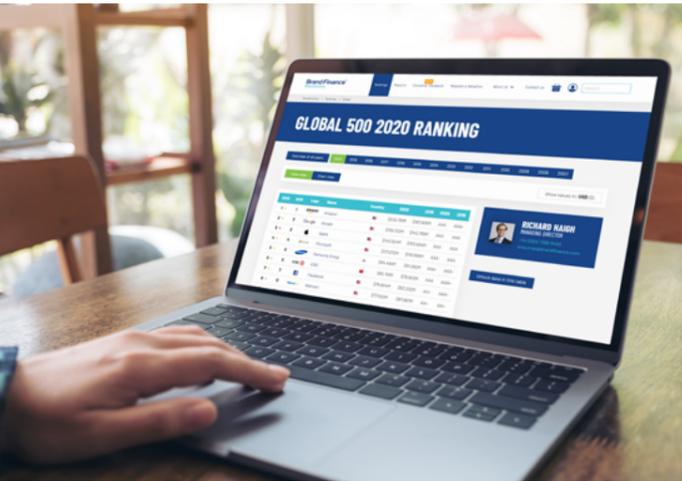
Understanding

Insight
 Strategy

Contents

Benefits

Brandirectory.com



Brandirectory is the world's largest database of current and historical brand values, providing easy access to all Brand Finance rankings, reports, whitepapers, and consumer research published since 2007.

- + Browse thousands of published brand values
- + Track brand value, strength, and rating across publications and over time
- + Use interactive charts to compare brand values across countries, sectors, and global rankings
- + Purchase and instantly unlock premium data, complete brand rankings, and research

Visit brandirectory.com to find out more.

Brand Finance Group.



Brand Finance
Institute

Brand Finance Institute

Brand Finance Institute is the educational division of Brand Finance, whose purpose is to create and foster a professional environment for knowledge-sharing and networking among practitioners and experts in the market. BFI organises events, in-company training, and corporate educational initiatives around the world. In the quest for marketing excellence and with the purpose to equip the brand valuation and strategy practitioners with the necessary skills and tools, we have developed a wide range of programmes and certifications in collaboration with the most coveted business schools, universities and thought leaders in the field.

Brand Dialogue



Brand Dialogue

Brand Dialogue is a public relations agency developing communications strategies to create dialogue that drives brand value. Brand Dialogue has over 25 years of experience in delivering campaigns driven by research, measurement, and strategic thinking for a variety of clients, with a strong background in geographic branding, including supporting nation brands and brands with a geographical indication (GI). Brand Dialogue manages communications activities across Brand Finance Group's companies and network.

vi360

VI360

VI360 is a brand identity management consultancy working for clients of all sizes on brand compliance, brand transition, and brand identity management. VI360 provide straightforward and practical brand management that results in tangible benefits for your business.

Brand Finance®



Global Brand Equity Monitor

- Original market research on **2,500 brands**
- **29 countries** and **23 sectors** covered
- More than **50,000 respondents** surveyed annually
- We are now **in our 5th consecutive year** conducting the study

Visit brandirectory.com/consumer-research or email enquiries@brandfinance.com



Foreword.



David Haigh
CEO, Brand Finance

What is the purpose of a strong brand: to attract customers, to build loyalty, to motivate staff? All true, but for a commercial brand at least, the first answer must always be 'to make money'.

Huge investments are made in the design, launch, and ongoing promotion of brands. Given their potential financial value, this makes sense. Unfortunately, most organisations fail to go beyond that, missing huge opportunities to effectively make use of what are often their most important assets. Monitoring of brand performance should be the next step, but is often sporadic. Where it does take place, it frequently lacks financial rigour and is heavily reliant on qualitative measures, poorly understood by non-marketers.

As a result, marketing teams struggle to communicate the value of their work and boards then underestimate the significance of their brands to the business. Sceptical finance teams, unconvinced by what they perceive as marketing mumbo jumbo, may fail to agree necessary investments. What marketing spend there is, can end up poorly directed as marketers are left to operate with insufficient financial guidance or accountability. The end result can be a slow but steady downward spiral of poor communication, wasted resources, and a negative impact on the bottom line.

Brand Finance bridges the gap between marketing and finance. Our teams have experience across a wide range of disciplines from market research and visual identity, to tax and accounting. We understand the importance of design, advertising, and marketing, but we also believe that the ultimate and overriding purpose of brands is to make money. That is why we connect brands to the bottom line.

By valuing brands, we provide a mutually intelligible language for marketing and finance teams. Marketers then have the ability to communicate the significance of what they do, and boards can use the information to chart a course that maximises profits. Without knowing the precise, financial value of an asset, how can you know if you are maximising your returns? If you are intending to license a brand, how can you know you are getting a fair price? If you are intending to sell, how do you know what the right time is? How do you decide which brands to discontinue, whether to rebrand and how to arrange your brand architecture? Brand Finance has conducted thousands of brand and branded business valuations to help answer these questions.

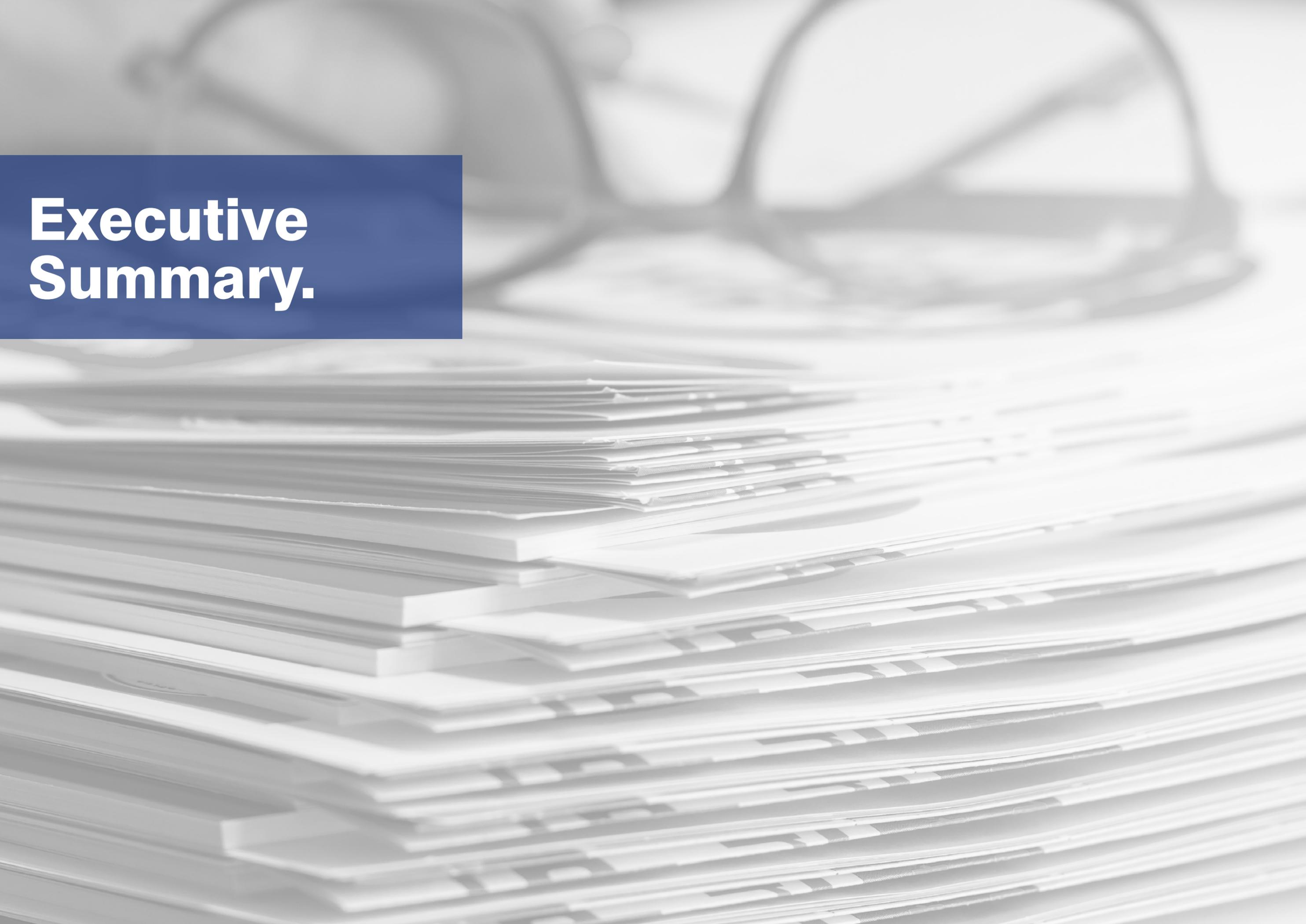
Brand Finance's research revealed the compelling link between strong brands and stock market performance. It was found that investing in highly-branded companies would lead to a return almost double that of the average for the S&P 500 as a whole.

Acknowledging and managing a company's intangible assets taps into the hidden value that lies within it. The following report is a first step to understanding more about brands, how to value them and how to use that information to benefit the business.

The team and I look forward to continuing the conversation with you.

Accenture Retains Title of World's Most Valuable IT Services Brand for Third Consecutive Year.

- + **Accenture** retains title of world's most valuable and strongest IT services brand, boasting record brand value of US\$26.0 billion, and achieving top Brand Strength Index (BSI) score of 85.6 out of 100
- + Third-placed **TCS** closes gap behind **IBM**, as TCS celebrates healthy 11% brand value growth and IBM drops 24%
- + **Infosys** fastest growing among top 10, climbs in ranking claiming spot in Big4 IT services companies globally, brand value up 19%
- + **Tech Mahindra's** 11% brand value growth to US\$2.3 billion has enabled brand to jump from 17th to 15th spot ranking
- + **LTI** is fastest growing brand, recording impressive 68% brand value increase
- + In contrast, **DXC** is fastest falling brand in ranking losing 39% of brand value –yet to be seen if proposed **Atos** merger can change fortunes



Executive Summary.

Brand Value Analysis.



Accenture has retained the title of the world's most valuable and strongest IT services brand for the third consecutive year, following a 3% uplift in brand value to a record US\$26.0 billion.

In addition to measuring overall brand value, Brand Finance also evaluates the relative strength of brands, based on factors such as marketing investment, customer familiarity, staff satisfaction, and corporate reputation. Alongside revenue forecasts, brand strength is a crucial driver of brand value. According to these criteria, Accenture is also once again the strongest IT services brand in the world, with a Brand Strength Index (BSI) score of 85.6 out of 100 and a corresponding AAA brand strength rating.

Accenture has evolved its strategy to position itself as a client transformation partner, shifting focus from pure digital and cloud services under its previous strategy. Accenture has recently launched its campaign 'Let there be change' – that it describes as the biggest brand change in a decade, aided by a US\$90 million annual media budget, triple what it has been in previous years. The campaign positions Accenture as helping clients harness the rapid pace of change enabled by new technologies impacting companies across different sectors. Its competitors are also trying to occupy a similar positioning in the market, brands that are not just the traditional IT services companies but also the Big 4, management consultancies, and creative agencies.

TCS closes gap behind IBM

Third-ranked TCS is rapidly closing the gap with IBM following a healthy 11% brand value increase to US\$15.0 billion. TCS has celebrated strong revenue growth as demand grows for its core transformation services and through winning deals - worth over US\$6.8 billion in Q4 of 2020 alone. With the brand benefitting from the long cycle of technology spending in its overseas markets, and the

The global pandemic has transformed the IT services landscape, accelerating change across the sector by 3-5 years. Those brands that were able and ready to shift quickly from purely operating as service providers to consulting and transformation partners have been reaping the benefits in the face of adversity. The large contract wins for IT services brands in Europe in the last year are the start of a trend we expect to continue; our analysis suggests that the strongest brands will capture the lion's share of this expected growth.

Savio D'Souza
Valuation Director, Brand Finance

increase in spending from the financial sector in the US and European markets as the road to recovery begins, TCS will be hoping the coming year will prove even more fruitful.

IBM retains second place, despite recording a 24% brand value loss to US\$16.1 billion – the gap closing with TCS from US\$7.7 billion in 2020 to a mere US\$1.1 billion this year. While it is a very strong brand, it has struggled in recent years for growth. The announced spinoff is a tangible step in addressing this decline of the overall business; competitors will be eager to capture market share as IBM is likely to be distracted by its transformation program.

Infosys overtakes Cognizant

Also climbing the ranking is Infosys, following a 19% brand value increase to US\$8.4 billion and thus entering the Big 4 of IT services brands globally and making it the fastest growing brand in the top 10. This growth has seen the brand overtake Cognizant, which has suffered a 6% brand value loss to US\$8.0 billion.

Even before the pandemic, Infosys's leadership recognised the importance of focusing on its service offering, including data security and cloud services. This focus, paired with key acquisitions to bolster the brand's end-to-end customer experience offerings, has propelled Infosys to a position where it consistently wins larger consulting, data management and cloud service projects.

Brand Value Change 2020-2021 (%)



Top 10 Most Valuable Brands

Rank	Brand	2021 Value	2020 Value	% Change
1	Accenture	\$26,028m	\$25,294m	+2.9%
2	IBM	\$16,057m	\$21,188m	-24.2%
3	TCS	\$14,924m	\$13,499m	+10.6%
4	Infosys	\$8,402m	\$7,087m	+18.6%
5	Cognizant	\$8,032m	\$8,573m	-6.3%
6	Capgemini	\$6,750m	\$6,630m	+1.8%
7	HCL	\$5,524m	\$4,889m	+13.0%
8	NTT Data	\$5,081m	\$5,058m	+0.5%
9	Wipro	\$4,301m	\$4,324m	-0.5%
10	Samsung SDS	\$3,693m	\$3,695m	-0.1%

Brand Finance IT Services 25 (USD m).

Top 5 Strongest Brands

	1 ← 1	
2021: 85.6 AAA	2020: 84.0 AAA-	+1.6
	2 ↑ 3	
2021: 83.5 AAA-	2020: 82.5 AAA-	+0.9
	3 ↓ 2	
2021: 81.3 AAA-	2020: 83.8 AAA-	-2.5
	4 ← 4	
2021: 81.1 AAA-	2020: 79.1 AA+	+1.9
	5 ↑ 8	
2021: 78.1 AA+	2020: 74.7 AA+	+3.4

LTI is sector's fastest growing

Recording an impressive 68% brand value growth to US\$982 million, and claiming the position as the fastest growing brand in the Brand Finance IT Services 25 2021 ranking, is **LTI**. For the last five years, LTI has consistently delivered double digit growth year-on-year and shows no signs of slowing down. As a young brand, it is rising quickly within a highly competitive space, and is fast becoming one of the most exciting challenger brands within the sector.

Tech Mahindra jumps two spots

Tech Mahindra's 11% brand value growth to US\$2.3 billion has enabled the brand to jump from 17th to 15th spot in this year's ranking as it continues to work towards accelerated growth through building on its healthy pipeline deals and embracing new 5G opportunities.

Atos's proposed merger with struggling DXC unlikely to revive fortunes for either player

DXC Technology is the fastest falling brand in the ranking, suffering a 39% brand value loss to US\$3.6 billion, following declining revenues. **Atos** (brand value down 7% to US\$3.3 billion) has recently bid to acquire DXC in a reported US\$10 billion deal.

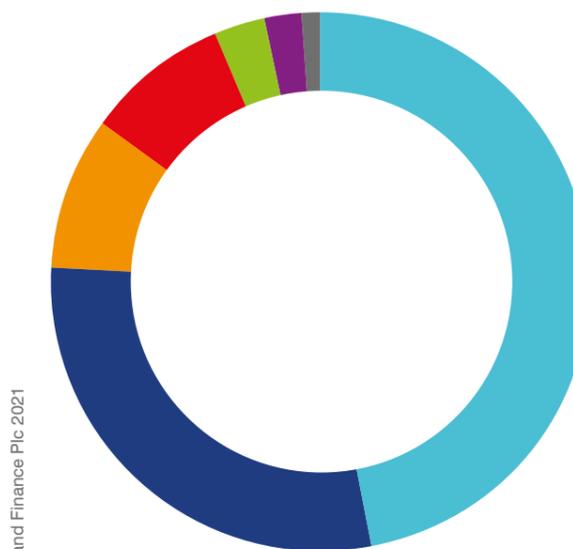
Atos has slipped one place in the ranking from 12th to 13th as its fails to keep pace with the market leaders for growth. Atos has M&A in its DNA, it has integrated Bull and Syntel as well as completing the bolt on acquisitions of Dutch cybersecurity firm Motiv ICT Security and US software firm Eagle Creek in recent years, with varying levels of success. The merger could propel the French giant to become one of the biggest IT companies globally by revenue with the bulk of it coming from legacy businesses, while growth is being powered by transformation projects driven by digital and cloud services. While the merger provides a path to the US market for Atos, questions remain about the logic for such a merger of two brands struggling for growth, large legacy businesses, and the ability to successfully pull off such a large merger.

One of the key trends in the IT services sector over the past decade is for brands to move up the value chain by becoming a consulting partner with a focus on innovation; this merger goes against this trend. Take IBM as an example, which is planning to transform itself by spinning off its legacy businesses.

Top 25 most valuable IT services brands

2021 Rank	2020 Rank	Brand	Economy	2021 Brand Value	Brand Value Change	2020 Brand Value	2021 Brand Rating	2020 Brand Rating	
1	1	←	accenture	United States	\$26,028	+2.9%	\$25,294	AAA	AAA-
2	2	←	IBM	United States	\$16,057	-24.2%	\$21,188	AAA-	AAA-
3	3	←	TCS	India	\$14,924	+10.6%	\$13,499	AAA-	AAA-
4	5	↑	Infosys	India	\$8,402	+18.6%	\$7,087	AAA-	AA+
5	4	↓	Cognizant	United States	\$8,032	-6.3%	\$8,573	AA+	AA+
6	6	←	Capgemini	France	\$6,750	+1.8%	\$6,630	AA	AA+
7	9	↑	HCL	India	\$5,524	+13.0%	\$4,889	AA+	AA+
8	8	←	Ntt Data	Japan	\$5,081	+0.5%	\$5,058	AA	AA-
9	10	↑	Wipro	India	\$4,301	-0.5%	\$4,324	AA+	AA+
10	11	↑	Samsung SDS	South Korea	\$3,693	-0.1%	\$3,695	AA	AA-
11	13	↑	Fujitsu	Japan	🔒	🔒	🔒	🔒	🔒
12	7	↓	DXC Technology	United States	🔒	🔒	🔒	🔒	🔒
13	12	↓	Atos	France	🔒	🔒	🔒	🔒	🔒
14	14	←	CGI	Canada	🔒	🔒	🔒	🔒	🔒
15	17	↑	Tech Mahindra	India	🔒	🔒	🔒	🔒	🔒
16	15	↓	Xerox	United States	🔒	🔒	🔒	🔒	🔒
17	16	↓	HPE	United States	🔒	🔒	🔒	🔒	🔒
18	19	↑	SAIC	United States	🔒	🔒	🔒	🔒	🔒
19	18	↓	NEC	Japan	🔒	🔒	🔒	🔒	🔒
20	20	←	CTC	Japan	🔒	🔒	🔒	🔒	🔒
21	22	↑	LTI	India	🔒	🔒	🔒	🔒	🔒
22	21	↓	Sopra Steria	France	🔒	🔒	🔒	🔒	🔒
23	23	←	Conduent	United States	🔒	🔒	🔒	🔒	🔒
24	24	←	Bechtle	Germany	🔒	🔒	🔒	🔒	🔒
25	25	←	Tieto	Finland	🔒	🔒	🔒	🔒	🔒

Brand Value by Economy



Economy	Brand Value (USD bn)	% of total	Number of Brands
United States	59.6	47.2%	8
India	36.5	28.9%	6
Japan	11.4	9.0%	4
France	11.1	8.8%	3
South Korea	3.7	2.9%	1
Canada	2.9	2.3%	1
Other	1.2	1.0%	2
Total	126.3	100.0%	25

Sector Reputation Analysis.

Benchmarking against the very best

Brand Finance's brand evaluations are designed to facilitate broader comparisons with brands across markets, and both within and across industries. This provides a more rounded assessment of brand strength, with benchmarking against the very best.

This perspective is particularly important as brand categories converge, with new technologies enabling disruption and brands seeking tactical entry into neighbouring categories. Brands with a strong reputation also have licensing opportunities in new sectors.

This year's global sector reputation rankings from our B2C research included a significantly larger number of product categories, with scores for over 2,500 brands.

Reputation on the up

Overall, reputation scores are slightly higher in 2021 across sectors covered both this year and last. In part, this reverses a small dip from 2020, but the impact of COVID-19 cannot be discounted. In a challenging year, consumers have relied upon and tested brands in different ways, and the best brands have stood up well to the challenge, keeping kitchens and wardrobes stocked, connections running, and essential services available.

Supermarkets, restaurants, and apparel shine

In many countries, being able to obtain basic groceries became a challenge for the first time in decades, as shopping was restricted and demand for online delivery slots surged. But by and large, supermarkets have responded well, and consumers have noted this. The average reputation score in the sector increased significantly year-on-year, and brands such as **Aldi**, **Lidl**, and **Migros** have improved already-strong reputations.

A similar dynamic has helped restaurants to a lesser degree, ensuring that brands in this sector maintain a positive reputation overall, despite reduced levels of in-store experiences. Apparel brands have also seemingly benefited from this dynamic, as the shift to online shopping accelerates.

Sectors Ranked by Reputation

	1= Cosmetics	7.6 _{/10}
	1= Food	7.6 _{/10}
	3 Appliances	7.5 _{/10}
	4= Hotels	7.4 _{/10}
	4= Retail	7.4 _{/10}
	6= Apparel	7.3 _{/10}
	6= Beers	7.3 _{/10}
	8= Supermarkets	7.2 _{/10}
	8= Pharma	7.2 _{/10}
	8= Oil & Gas	7.2 _{/10}

	8= Restaurants	7.2 _{/10}
	12= Auto	7.1 _{/10}
	12= Logistics	7.1 _{/10}
	12= Tech	7.1 _{/10}
	15 Real Estate	6.9 _{/10}
	16 Airlines	6.8 _{/10}
	17 Insurance	6.6 _{/10}
	18 Utilities	6.5 _{/10}
	19= Telecoms	6.3 _{/10}
	19= Banking	6.3 _{/10}

FMCG brands have outstanding reputation

Major cosmetics and food brands have the highest reputations, on average, a reminder of the enduring value of a strong brand – some of the top performers are over a century old. The positive reputations of global giants such as **Johnson's**, **Dove**, **Danone**, and (in some markets) **Nestlé** have been nurtured and refreshed over long periods. Local favourites, such as **Bimbo** (Mexico) and **Amul** (India), show that they can match their global counterparts.

The slight cloud for the food sector is the more 'average' reputation that some of the big brands have in a number of developed markets, such as the UK. Here, supermarkets have perhaps squeezed the big food brands somewhat.

Tech admired, but not universally

The overall ranking of the tech sector fell slightly, and while the biggest brands such as **YouTube**, **Google**, and **Apple** continue to enjoy strong reputations, not all consumers are in love with these brands. **Amazon**, for example, ranks high in some markets (#1 in the sector in the USA, #3 in Spain), but polarises in some markets (e.g. Sweden, France). Similarly, the mixed reputation of brands such as **Facebook** shows no sign of significant improvement. Many consumers may support the increasing regulation of tech giants, and it might also be the case that there is room for an upstart challenger with the right innovation, a fresh approach and perhaps a clean slate.

Banks and telecoms struggle to improve their standing

Banking and telecoms brands rank lowest of all in many markets for reputation and trust, and last year saw little improvement, though banks did at least pull level with telecoms. As with other sectors, many brands have arguably served customers well in difficult times (with connectivity even more vital in the case of telecoms), but this has not helped erode distrust appreciably. Frustrated CMOs may feel that their brands continue to be taken for granted – unfortunately for them, 'business as usual' means trading water in terms of reputation. Across 2,500 brands, seven of the ten lowest-ranked for reputation are banks, the most prominent being **Deutsche Bank** in its home country.

Brand Spotlight.



Tech Mahindra.



Recognised as one of the faster growing IT services brands in 2020, Tech Mahindra's brand value saw a robust growth of 21% over the last two years ensuring it features amongst the global top 15 IT services brands in 2021. This success can be attributed to Tech Mahindra's actions to strengthen its brand presence on a global scale to fulfil its promise of 'Connected World. Connected Experiences'.

In the past few years, the brand's strategic investments and global partnerships have further strengthened its value in the league of global IT service providers. Staying true to being known as a 'Brand for Purpose', Tech Mahindra has consistently emerged as a leader in sustainability, people centricity, and as a preferred partner to drive a digital transformation agenda for customers.

Tech Mahindra is focused on leveraging next-generation technologies including blockchain, Cybersecurity, Artificial Intelligence, 5G and more, to disrupt and enable digital transformation, and to build cutting-edge technology solutions and services for customers globally. Tech Mahindra promises to deliver next-level human-centered experiences of the future and end-to-end transformation for its customers and stakeholders driving collaborative disruption with synergies arising from its' robust portfolio of companies like BORN Group, Pininfarina, BIO, VitalTech, Tenzing, Momenton, among others.

It's a double star for the brand Tech Mahindra as it has not only seen a jump in the rankings, it has also moved up in brand strength into AA category – a result of concerted Brand Activation Programs and Global business outreach.



Brand Rank	Brand Value
15 ↑ 17	2021: \$2,322m 2020: \$2,085m +11.4%

Interview with Harshvendra Soin.



Harshvendra Soin
Global Chief People Officer and Head of Marketing,
Tech Mahindra

How has marketing in this challenging year impacted strategies in the sector; How has Tech Mahindra differentiated itself in these conditions for now and the future?

There has been a spurt in the use of online platforms to communicate brand values and reach out to stakeholders. With everyone going digital, the team was encouraged to re-think and re-align marketing strategies and meet customer requirements by delivering solutions in diverse technologies across multiple domains and verticals including digital commerce, marketing analytics and campaigns, and online experience management. At Tech Mahindra, during the pandemic, we have lived our brand philosophy of "Connected World. Connected Experience", finding new digital solutions for business operations to help our customers overcome their challenges. The success of our programs lies in 3Cs – Connect, Change, Create. Connect: A connection that is well-intended and in keeping with sensitives will be a differentiator. COVID-19 has changed the face of marketing making concur to the circle of empathy, trust, and necessity. Change: The pandemic has caused a tectonic shift in the world and for us it has brought in a new set of stakeholders and therefore the purchase cycles have been extended. B2B marketers will need to shift their mind-set from lead-focused to supporting the full buyer journey. Create: As we return to the new normal some things will be irreversible. Brands may need to create their own permanent differentiated omni-channel touch points and look to creating self-service platforms instead of in-person selling.

How is marketing working differently to enable sales to engage more with prospects and customers virtually?

The pandemic has seen a phenomenal shift in customer engagement, and it has not only transformed how businesses were run, but also changed the way they communicated within itself and to the entire ecosystem. The customer and service provider are at an equal footing for neither is more-ready or forewarned, so customers are indeed looking at service providers to construct workable models – developing a solution through interactions and engagement is a mutual need. For a purpose of real engagement, the business needs to qualify its value proposition in three categories of NOW, NEXT and NEXT NOW which essentially means that NOW offerings address the immediate needs of the business, such as cost efficiencies and continuity, NEXT offerings focus on the Return to Work and digital efficiencies, and the NEXT NOW offerings are the strategic value proposition of helping customers be future-ready. Distant but connected should be the motto of the businesses with a zero degree of separation, and engagement must be in the form of stories, either people stories or stories of personal triumph or good delivery, but engagement is an important aspect.

How will Technology disrupt the current Customer Experience and what will we see in the next few years?

Technology is the core enabler, driving disruptions in businesses across sectors, making them future-ready to meet the dynamic needs of the customer. Over the next few years, digital transformation will be accelerated by the active adoption of technology in business operations. A confluence of these technologies will further enhance customer experience, allowing them smarter moments which in turn will earn loyalty, trust, and growth for companies. Organisations must now focus on employing comprehensive investment strategies across the full suite of digital technologies, from advanced analytics to machine learning. These investments correlate positively with financial profit and growth, demonstrating not just the advantages but also the need for digital transformation as the world transitions to new ways of working and enhanced customer expectations.

The next years of transformation will be driven by enhanced and personalised 'human centred' experiences, providing profound customer insights, technology enablers and operations capabilities to help transform & partner customers to embrace digital disruption.

Methodology.



Brand Valuation Methodology.

Definition of Brand

Brand is defined as a marketing-related intangible asset including, but not limited to, names, terms, signs, symbols, logos, and designs, intended to identify goods, services, or entities, creating distinctive images and associations in the minds of stakeholders, thereby generating economic benefits.

Brand Value

Brand value refers to the present value of earnings specifically related to brand reputation. Organisations own and control these earnings by owning trademark rights.

All brand valuation methodologies are essentially trying to identify this, although the approach and assumptions differ. As a result published brand values can be different.

These differences are similar to the way equity analysts provide business valuations that are different to one another. The only way you find out the “real” value is by looking at what people really pay.

As a result, Brand Finance always incorporates a review of what users of brands actually pay for the use of brands in the form of brand royalty agreements, which are found in more or less every sector in the world.

This is sometimes known as the “Royalty Relief” methodology and is by far the most widely used approach for brand valuations since it is grounded in reality.

It is the basis for a public rankings but we always augment it with a real understanding of people’s perceptions and their effects on demand – from our database of market research on over 3000 brands in over 30 markets.

Disclaimer

Brand Finance has produced this study with an independent and unbiased analysis. The values derived and opinions produced in this study are based only on publicly available information and certain assumptions that Brand Finance used where such data was deficient or unclear. Brand Finance accepts no responsibility and will not be liable in the event that the publicly available information relied upon is subsequently found to be inaccurate. The opinions and financial analysis expressed in the report are not to be construed as providing investment or business advice. Brand Finance does not intend the report to be relied upon for any reason and excludes all liability to any body, government or organisation.



Brand Strength.

Brand Strength

Brand Strength is the efficacy of a brand’s performance on intangible measures, relative to its competitors.

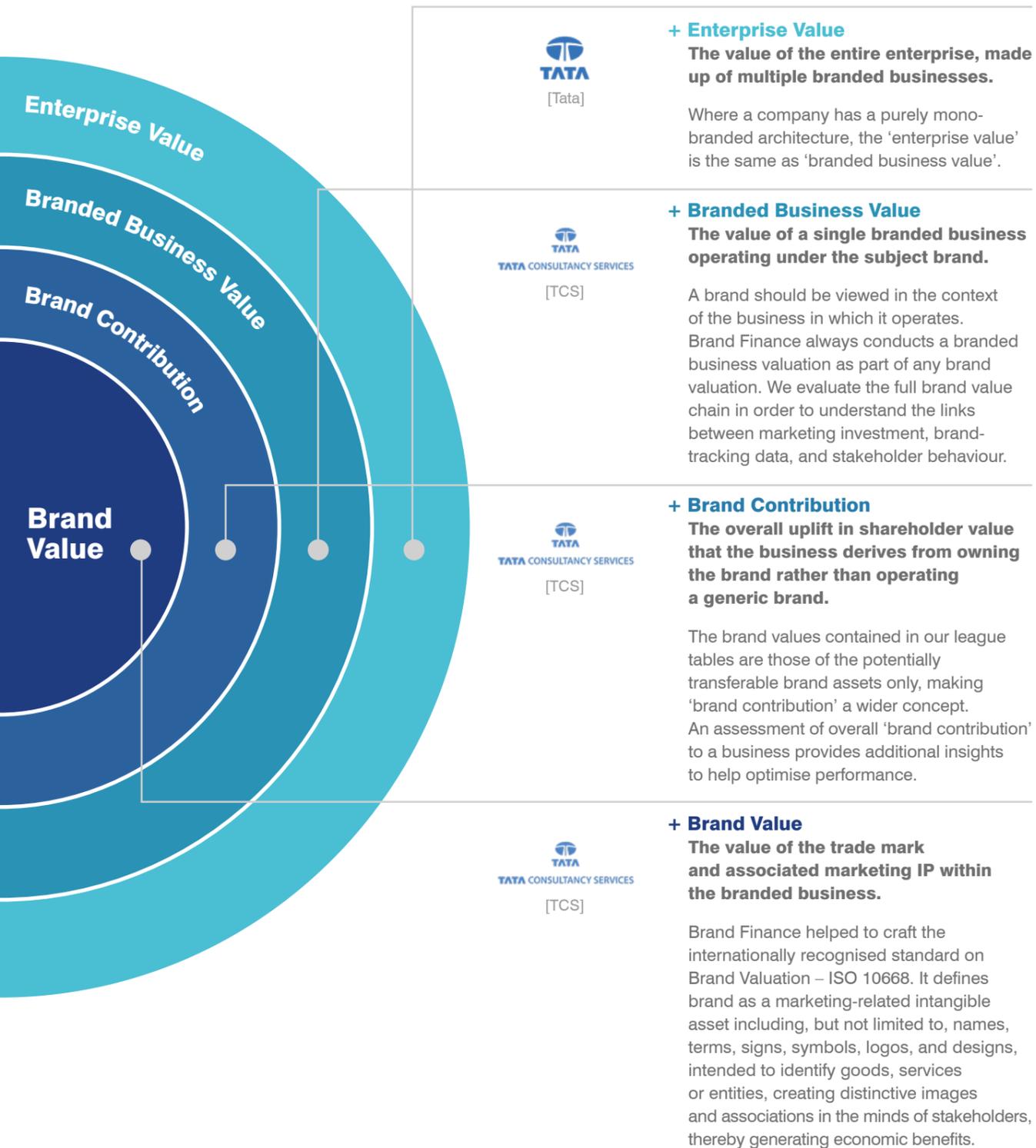
In order to determine the strength of a brand, we look at Marketing Investment, Stakeholder Equity, and the impact of those on Business Performance.

Each brand is assigned a Brand Strength Index (BSI) score out of 100, which feeds into the brand value calculation. Based on the score, each brand is assigned a corresponding rating up to AAA+ in a format similar to a credit rating.

Analysing the three brand strength measures helps inform managers of a brand’s potential for future success.



Definitions.



Brand Equity Research Database.

Original market research in 29 countries and across more than 20 sectors

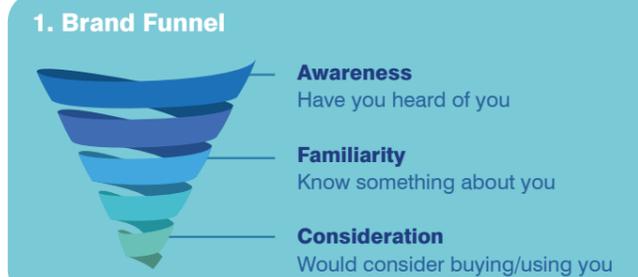
Sector Coverage & Classification 2021

Tier 1 sectors cover all measures, Tier 2 KPIs only

- Tier 1 **Banking**
- Tier 1 **Insurance**
- Tier 1 **Telecoms**
- Tier 1 **Utilities**
- T1&T2† **Automotive**
- Tier 2 **Airlines**
- Tier 2 **Apparel**
- Tier 2 **Appliances**
- Tier 2 **Beers**
- Tier 2 **Cosmetics**
- Tier 2 **Food**
- Tier 2 **Hotels**
- Tier 2 **Logistics**
- Tier 2 **Luxury Automobiles**
- Tier 2 **Media**
- Tier 2 **Oil & Gas**
- Tier 2 **Pharma**
- Tier 2 **Real Estate**
- Tier 2 **Restaurants**
- Tier 2 **Retail**
- Tier 2 **Spirits**
- Tier 2 **Supermarkets**
- Tier 2 **Tech**



Brand KPIs and Diagnostics



- 2. Brand Usage*
- 3. Quality*
- 4. Reputation
- 5. Closeness*
- 6. Recommendation (NPS)*
- 7. Word of mouth
- 8. Brand Imagery*

Not all categories are covered in every country
† Brand KPIs and diagnostics differ per sector depending on research tier allocation

*Tier 1 categories only

Our Services.



Consulting Services.

Make branding decisions using hard data

Brand Research

What gets measured

Brand evaluations are essential for understanding the strength of your brand against your competitors. Brand Strength is a key indicator of future brand value growth whether identifying the drivers of value or avoiding the areas of weakness, measuring your brand is the only way to manage it effectively.

- + Brand Audits
- + Primary Research
- + Syndicated Studies
- + Brand Scorecards
- + Brand Drivers & Conjoint Analysis
- + Soft Power



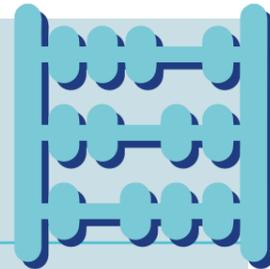
- + Are we building our brands' strength effectively?
- + How do I track and develop my brand equity?
- + How strong are my competitors' brands?
- + Are there any holes in my existing brand tracker?
- + What do different stakeholders think of my brand?

Brand Valuation

Make your brand's business case

Brand valuations are used for a variety of purposes, including tax, finance, and marketing. Being the interpreter between the language of marketers and finance teams they provide structure for both to work together to maximise returns.

- + Brand Impact Analysis
- + Tax & Transfer Pricing
- + Litigation Support
- + M&A Due Diligence
- + Fair Value Exercises
- + Investor Reporting



- + How much is my brand worth?
- + How much should I invest in marketing?
- + How much damage does brand misuse cause?
- + Am I tax compliant with the latest transfer pricing?
- + How do I unlock value in a brand acquisition?

Brand Strategy

Make branding decisions with your eyes wide open

Once you understand the value of your brand, you can use it as tool to understand the business impacts of strategic branding decisions in terms of real financial returns.

- + Brand Positioning
- + Brand Architecture
- + Franchising & Licensing
- + Brand Transition
- + Marketing Mix Modelling
- + Sponsorship Strategy



- + Which brand positioning do customers value most?
- + What are our best brand extension opportunities in other categories and markets?
- + Am I licensing my brand effectively?
- + Have I fully optimised my brand portfolio? Am I carrying dead weight?
- + Should I transfer my brand immediately?
- + Is a Masterbrand strategy the right choice for my business?

Brand Evaluation Services.

How are brands perceived in my category?

Brand Finance tracks brand fame and perceptions across 30 markets in 10 consumer categories. Clear, insightful signals of brand performance, with data mining options for those who want to dig deeper – all at an accessible price.

What if I need more depth or coverage of a more specialised sector?

Our bespoke brand scorecards help with market planning and can be designed to track multiple brands over time, against competitors, between market segments and against budgets. Our 30-country database of brand KPIs enables us to benchmark performance appropriately.

Do I have the right brand architecture or strategy in place?

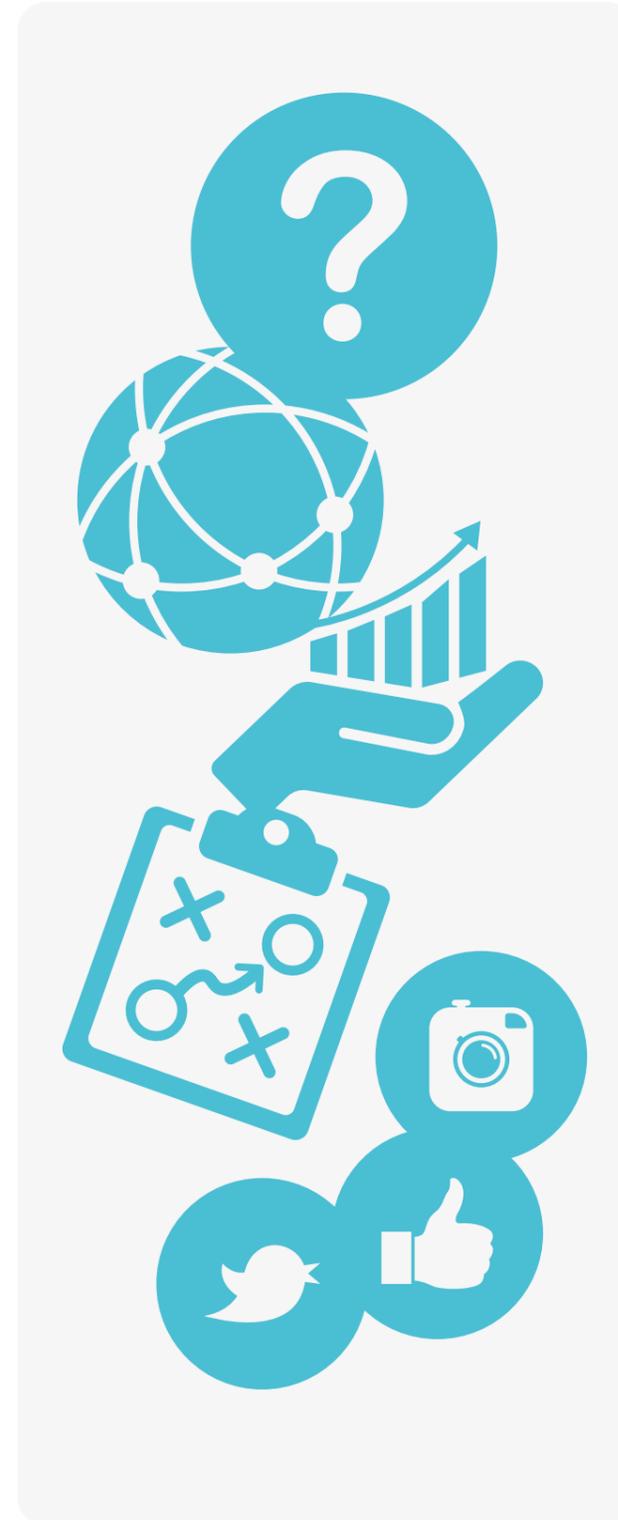
Research is conducted in addition to strategic analysis to provide a robust understanding of the current positioning. The effectiveness of alternative architectures is tested through drivers analysis, to determine which option(s) will stimulate the most favourable customer behaviour and financial results.

How can I improve return on marketing investment?

Using sophisticated analytics, we have a proven track record of developing comprehensive brand scorecard and brand investment frameworks to improve return on marketing investment.

What about the social dimension? Does my brand get talked about?

Social interactions have a proven commercial impact on brands. We measure actual brand conversation and advocacy, both real-world word of mouth and online buzz and sentiment, by combining traditional survey measures with best-in-class social listening.



Communications Services.

How we can help communicate your brand's performance in brand value rankings



Brand Accolade – create a digital endorsement stamp for use in marketing materials, communications, annual reports, social media and website. Advertising use subject to terms and conditions.



TOP 25 IT SERVICES BRAND



MOST VALUABLE IT SERVICES BRAND



STRONGEST IT SERVICES BRAND



Video Endorsement – record video with Brand Finance CEO or Director speaking about the performance of your brand, for use in both internal and external communications.



Bespoke Events – organise an award ceremony or celebratory event, coordinate event opportunities and spearhead communications to make the most of them.



Digital Infographics – design infographics visualising your brand's performance for use across social media platforms.



Trophies & Certificates – provide a trophy and/or hand-written certificate personally signed by Brand Finance CEO to recognise your brand's performance.



Sponsored Content – publish contributed articles, advertorials, and interviews with your brand leader in the relevant Brand Finance report offered to the press.



Media Support – provide editorial support in reviewing or copywriting your press release, pitching your content to top journalists, and monitoring media coverage.

Brand Dialogue®



With strategic planning and creative thinking, we develop communications plans to create dialogue with stakeholders that drives brand value.

Our approach is integrated, employing tailored solutions for our clients across PR, marketing and social media, to deliver strategic campaigns and helping us to establish and sustain strong client relationships.

We also have a specific focus on geographic branding, including supporting nation brands and brands with a geographical indication (GI).

Brand Dialogue is a member of the Brand Finance plc group of companies



Research, Strategy & Measurement

- Brand & Communications Strategy
- Campaign Planning
- Communications Workshops
- Market Research & Insights
- Coverage Analysis
- Social Media Analytics



Public Relations & Communications

- Media Relations
- Press Trips & Events
- Strategic Partnerships
- Relationship Management
- Influencer Outreach
- Media Training
- Social Media Management



Marketing & Events

- Promotional Events
- Conference Management
- Sponsorship Management
- Native Advertising
- Print Advertising
- Shopper Marketing
- Trade Marketing



Content Creation

- Bespoke Publications
- Press Releases
- Blog Posts & Newsletters
- Marketing Collateral Design
- Photography & Videography
- Social Media Content



Strategic Communications

- Crisis Communications
- Brand Positioning & Reputation
- Geographic Branding
- Corporate Social Responsibility (CSR)



For more information, contact enquiries@brand-dialogue.com or visit www.brand-dialogue.com



Brand Finance
Institute

Brand Finance Institute

Learn how to build, protect and measure brand value

The Brand Finance Institute is the educational division of Brand Finance, offering expert training on brand evaluation, management and strategy.

Our in-house training and workshops, online learning offer and webinars will help you answer key strategic questions about your brand for different levels of seniority and development needs:

- How can I grow brand value?
- How can I build a business case to show the return on my marketing investment?
- How can I set up my marketing budget using brand research and analytics?

For more information, contact enquiries@brandfinance.com

Brand Finance Institute is a member of the Brand Finance plc group of companies



Brand Finance Network.

For further information on our services and valuation experience, please contact your local representative:

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