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Email: mediarelations@ishafoundation.org

“Branding A Necessity, Not A Luxury”: Top Strategists Decode Branding At Isha’s Brand Insight

April 17: In today’s digital world, brand building is one of the most crucial aspects of business strategy, and plays an important role in creating loyal customers. To help industry leaders in building their brands consciously, in a structured and scientific manner, Isha Leadership Academy (ILA) curated “Brand Insight” – a two-day online workshop focused on creating brands that help scale up businesses.

Unlike other leadership programs, ILA focuses on having senior industry practitioners facilitate a small group of participants, allowing for discussion and personalization of learnings to their specific situations.

On Saturday, the second day of “Brand Insight” saw industry leaders UPL Chief Digital Officer and Former Senior Partner, McKinsey & Company Toshani Tamhane; Viren Razdan, MD, Brand-nomics; and Sanjay Mehta, Joint CEO, Mirum engaging with a closed group of nearly 30 participants and help them strategise scaling up of their businesses through strong branding.

Businesses, according to Viren Razdan, should invest in branding as soon as possible. “We must not consider branding or brand building to be an expense; rather, it is an investment that every company should make. We cannot say that we will focus on sales this year and then on branding next year once we have settled down. It is not a luxury; it is a requirement,” Razdan stated.

“Every action you take is an action for your brand. As a result, it is critical to understand your brand's economic equity,” he added.

Sharing wise business nuggets, Sanjay Mehta pointed out that it is best to learn from the competitors - their approach, positioning, engagement with customers etc, and see what they are not doing and what space you can occupy.

In a session on “Brand as a business driver”, UPL Chief Digital Officer Toshan Tamhane stressed on the need for storytelling as a powerful tool in brand building. “Storytelling creates the power to meaningfully translate product into pricing,” he said, adding that “powerful brands have a distinct difference in how they function in the market.”

He also cited branding lessons from Elon Musk, the founder of Tesla and SpaceX. “When Elon Musk tweets anything, he can turn the markets upside down. This is the value of a brand as big as him.”

The first day of the online workshop saw insightful sessions from Anisha Motwani, Founder and Director of STORM the NORM Ventures; Madhukar Kamath, Chairman Emeritus, DDB Mudra Group, Mentor, Interbrand India and Chairman, Multiplier Brand Solutions; Govind Pandey, CEO, TBWA India; Narayan Devanathan, CEO, Dentsu Solutions; Sourabh Mishra, Managing Partner, Branding and Co-Founder, Azendor Consulting; and Achint Setia, Vice President and Head of Marketing at Myntra.

“How you make the customer feel is more important than what you give them in terms of tangible value,” said Setia, speaking on the importance of emotional connection in brand building. Madhukar Kamath, while speaking on "Why Branding Matters" emphasised, "Brands are built on actions and not words. What you promise has to be delivered". Sharing valuable and practical learnings from his vast experience, Sourabh Mishra stressed on sharply defining the philosophy that the brand should be built on.

Isha Leadership Academy, part of the Isha Foundation set up by Sadhguru, has been established with the intention of providing the highest quality of leadership education in India. The Academy has been conducting leadership forums focused on scaling up, leadership, talent management and innovation with C-level attendees.

In recent years, ISHA Insight–The DNA of Success and Human Is Not A Resource (HINAR) programs offered by the Academy have featured prominent

business leaders and industry experts including Padma Bhushan Recipient Kiran Mazumdar-Shaw, Industrialist Ratan Tata, Infosys Founder Narayana Murthy and KV Kamath, the Former Chief of the New Development Bank of BRICS countries

For any media-related queries, please call +91 94874 75346 or mail mediarelations@ishafoundation.org