

# Local banks shine at inaugural BrandZ Top 30 Awards

By [Danette Breitenbach](#)

1 Nov 2018

Standard Bank was crowned the country's most valuable brand at the inaugural BrandZ Top 30 Most Valuable South African Brands when it launched at the Johannesburg Stock Exchange on Wednesday morning.



Standardbank team announced as the country's most valuable brand at the inaugural BrandZ Top 30 Most Valuable South African Brands.

The WPP and Kantar Millward Brown's BrandZ study, which identifies and ranks local brands only by their dollar value, saw another financial services brand, FNB, ranked second with Vodacom taking up the third top spot.

## Purpose driven for Africa

The Award speaks to elements that Standard Bank, which boasts a 150-year legacy, has invested in.

The first of which is being a purpose-driven organisation says Thulani Sibeko, chief marketing officer, group marketing and communication, Standard Bank. "When we think about brand evaluations they are multidimensional - there is a financial component and a brand component. My hypothesis is that Standard Bank has come up on top because it is a purpose-led organisation, having chosen to make Africa our home and continent across which we drive growth."

The type of leadership the bank has, what they drive and promote is being true to the purpose, he adds. “It is very easy to have a vision on the wall and to plan a purpose, but it’s another to live it. It is something we aspire to, I will admit we don’t always crack it, but we are heading in the right direction.”

In addition to this, their success also comes from the diversity of their business. “This is both geographically and across different segments,” he adds.

The last success factor is having had, over time, communication that resonates with the market. In this regard he says when it comes to communication, marketing is at the table. “At Standard Bank there is respect and recognition for the role of marketing, and it is given space and investment. We enjoy a lot of support from the executive team.”

He says the Award is a start. “We cannot afford to be complacent and this will motivate us as it is a strong foundation.”

## **Healthiest Brand**

FNB was not only second overall in the BrandZ study, but also took home the Award for the Healthiest Brand. “This Award talks to a combination of things that matter to us as a brand in terms of the work we do on a day to day basis,” says Faye Mfikwe, FNB’s chief marketing officer.

The Award considers a brand’s purpose, innovation, communication, brand experience and brand love. A healthy brand will tend to score well on all of these. “Essentially these are the triggers and variables FNB is constantly trying to manage as a business to build value for our shareholders, staff and customers,” she explains.

She adds that the bank is extremely humbled, but also grateful and thankful to the South African communities that identify which brands are meaningful to them. “This is important to us at FNB, as we constantly strive to develop helpfulness which is our core brand tenet, and this is a testimony to some of the initiatives we run on a day to day basis in terms of the product solutions we land. The client engagement on our POS and/or platforms is ultimately what delivers the overall experience and the brand value,” she says.

Banking is the biggest sector in the survey and is extremely competitive. “It is very challenging to create that which distinguishes you in your category, so to be recognised is fantastic and testimony to the work that the teams in the team are constantly striving to deliver,” she adds.

## **A digital business**

Vodacom, placed third, connects people, says Abey Mokgwatsane, managing executive brand and communications, Vodacom. “What made Vodacom work in the past was that it connected people, and what is going to make it successful

going forward is to connect people with the future. Living up to that brand promise is what is going to sustain its success. And this is why we are in the top three and hopefully we will become number one,” he says.

Today Vodacom not a telecoms business, it is digital business. “We are a platform that allows people to engage, to transact, to share, to run businesses - that’s what we do and if we can continue to sustainable that we will continue to be a loved brand in South Africa and that’s meaningful,” he adds.

## No tech companies

The banking and financial services category, the biggest in the BrandZ study, is followed by retail which includes FMCG led by Woolies and clothing led by Mr Price. The third most valuable category is telecoms with the two giants Vodacom and MTN, which are third and fifth overall in the BrandZ Top30. The fourth category is beer, driven by the strength of Castle, followed by the fast food category, led by Nando’s.

What we do not see in the South African BrandZ Top 30 is tech companies says Natalie Otte, CEO Kantar MillwardBrown South Africa. “But we are not the only ones. China and the United States are the leaders when it comes to tech companies. What we are seeing locally, however, is local brands adapting and using technology in innovative and clever ways and that is why they are where they are.”

## Special Awards

In the Special Awards, apart from Healthiest Award, Koo was named South Africa’s most loved brand, Woolworths was awarded the best brand experience, Dis-Chem Pharmacies for being most purposeful brand, Nando’s for best communication from a brand and Capitec for being the most innovative brand.

## About BrandZ

The BrandZ platform is the largest brand equity platform and covers more than 100,000 brands across 45 countries. It is the only brand valuation ranking that measures the contribution of the brand that is validated to in market sales and is 100% consumer centric.

## ABOUT DANETTE BREITENBACH

Danette Breitenbach is a marketing & media editor at Bizcommunity.com. Previously she freelanced in the marketing and media sector, including for Bizcommunity. She was editor and publisher of AdVantage, the publication that served the marketing, media and advertising industry in southern Africa. She has worked extensively in print media, mainly B2B. She has a Masters in Financial Journalism from Wits.

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