

MD, Nokia India
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25 th May 2009

Nokia was voted India's most trusted brand in 2008. In reaching this milestone, Nokia moved from No 71 in 2005 to No 1 in 2008. Nokia became the first non FMCG brand to break into the top ten and also be the most trusted. In the celebrations that followed, all of us in Nokia India pledged to do our best to retain the No 1 position in 2009.

Trust is as fragile as it is precious. The world has changed significantly and forever in the last twelve months. It isn't only brands that prize trust, each and every one of us is searching for trust amongst our friends, in the institutions that we deal with in these trying times. How do brands build and retain trust in such times. The attributes of trust changed for airlines post 9/11, the attributes of trust will change forever in the financial services sector because of the bankruptcies. What trust would the American consumer have in Chrysler, GM and Ford post the bail out? The world is an uncertain place today and the challenge for us as individuals and consumers is to find someone or something to place our faith in. Great Brands fill that void everyday.

In the past, Brand size was a reason for trust. Today, no brand however big in size or share can demand trust from its consumers, it needs to earn that trust everyday. Size is a double edged sword for brand trust; on the one hand it gives the brand the advantage of word of mouth, of ubiquity and all the benefits associated with scale in an ecosystem. On the other hand, it could make the owners of the brand and the people who run it either complacent or arrogant or both. Both dilute trust.

Continuous trust in challenging times is earned by consistent performance, delivering on more than the promise everyday. This reinforces the bond between the consumer and the brand. Delivering on more than the promise requires brands and firms to be as transparent as they can be in this era of the internet, networking, media scrutiny and word of mouth. Putting more information can only help trust, opacity will hurt brand trust.

Is the brand shaped by its business or shaped by the values it upholds? In volatile conditions, consumers would expect a brand to be more than a profit earning entity. Consumers increasingly want to know what the company and the people behind the brand look like, do they care beyond an economic motive? That's the only way that consumers will believe in the integrity and be in agreement with the brand values. For consumers, trust in a brand is a leap of faith and that faith is

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shaped more by emotion and less by rationale. Trust is not static; it is earned and reinforced regularly over time to a core set of brand values.

A brand that wants to earn consumer trust needs to start by ensuring that there is sufficient internal trust in the organization to match. Why is this important? Trust in the organization between leaders and employees, trust in the organization that motivates everyone in the organization to do the best for the consumer, trust in the organization drives a level of transparency that helps active debate on doing the right thing for the consumer, trust in the organization that acts as a tonic for risk taking and promoting an innovation atmosphere, to try new things and to win more. The job of creating this internal trust is entirely in the hands of the senior managers in the firm. The other advantage of internal trust is the effect it has on partners that do business with the firm, they are more than likely to stretch that bit extra to work miracles for such a firm.

Let me talk about partners now. Specifically agencies that work on building the brand. On the client side, the marketing function has got split into many units, we now see brand managers for new products, for innovation, for activation, for packaging, for media, etc etc. Two decades ago, we had one person who channelized his/her energy into the brand, if the person couldn't manage the complexity of the brand managers' role, he would move to something else. Today, with more tools and better information systems, we seem to have more people with less power and variable passion to manage the most important asset that firms have, their brands. Trust cannot be gained with ten different views on one brand. Let me look at advertising. Separating media has been one big change; otherwise the agency structure has remained roughly similar. Advertising firms tend to give their best when they believe that the client team is united as one, not changing their views with every extra involvement with their hierarchy and is genuinely open to ideas. In today's marketplace, it is possible that the people on the agency side have more insight and passion for the brand than there is on the client side. Good clients will harness this power to build trusted brands. Converging the client and the agency purpose into one is the challenge for Marketing Directors if they want to enhance the trust in their brands...

Managing brand Nokia is both a privilege and a challenge for all of us in Nokia India. We stay true to the brand by working with the values we uphold as a firm, Passion for Innovation, Achieving Together, Very Human and Engaging You. The Nokia brand is known for Innovation and we are currently going through a big change in offering the consumer more than just the best device. We are bundling

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the best device with smart services to offer the consumer an irresistible solution. This will take the brand into areas that we haven't been before where the trust we have will play a critical role and we are committed to our core purpose of connecting and empowering people to their passions so that they can make the most out of every moment.

When I was in business school, my ambition was to manage a brand. In the course of my career. I have worked directly with more than thirty four brands, of these thirty four; ten were in the Economic Times Brand Equity top hundred trusted brands of last year. I learnt that no matter what, every brand is different and needs to be nurtured carefully. Applying what worked in one brand blindly on another always brought failure. Each of the 34 brands taught me a lot, gave me a lot. There are two things the Nokia brand gave me more than the others – Respect and Pride, for that I will always be grateful to the brand. To close, it is about all the people who toil on the brand both within the company and outside and the two hundred million Indian consumers who use and interact with the brand almost every minute. Their trust is what keeps me and the team coming back to work everyday.