BRANDZ™
BRAND VALUATION SERIES

BRANDZ™ TOP 30 MOST VALUABLE DUTCH BRANDS 2021

WPP

KANTAR

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Shell	Philips	Heineken	Booking.com	ING	kpn	Ziggo	Rabobank	SPAR	ABN·AMRO	Thuisbezorgd.nl	Amstel	Action	Senseo

BRANDZ TOP 30 MOST VALUABLE DUTCH BRANDS 2021

The Top 10 Most Valuable Dutch Brands

The top three brands in the Dutch ranking – Royal Dutch Shell, Philips, and Heineken – account for nearly half of the ranking's total value.

			Brand Value 2021 (USD$ mil)
1	Shell	Energy	14,947
2	Philips	Technology	11,860
3	Heineken	Beer	11,619
4	Booking.com	Travel Services	9,409
5	ING	Banks	6,529
6	kpn	Telecom Providers	4,219
7	Ziggo	Telecom Providers	2,614
8	Rabobank	Banks	2,596
9	SPAR	Retail	1,990
10	ABN·AMRO	Banks	1,921

Top 30 Category Breakdown

% = Brand Value Change 2021 vs. 2020
BV = Brand Value US$ Mil.

	2021	YoY	
Energy	14,947	-21%	1 brand
Beer	13,845	-9%	5 brands
Technology	11,860	8%	1 brand
Banks	11,047	-29%	3 brands
Travel Services	9,853	-23%	2 brands
Retail	7,447	16%	9 brands
Telecom Providers	6,833	-4%	2 brands
Lifestyle Platform	1,904	20%	1 brand
Beverages	1,812	44%	2 brands
Insurance	1,642	-19%	3 brands
Food	131	-10%	1 brand

Top 5 Risers

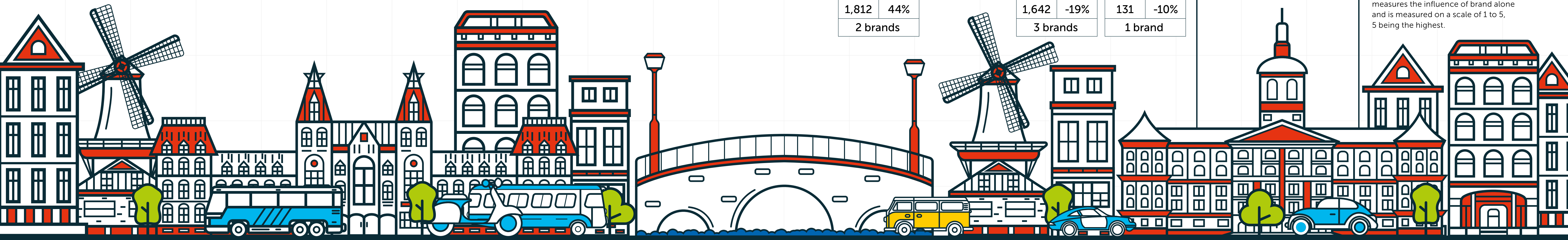
\# = Rank in Top 30
% = Brand Value Change 2021 vs. 2020
$ = Brand Value US$ Mil.

Rank			2021 BV	YoY
Rank: 19	D.E	Beverages	765	59%
Rank: 16	bol.com	Retail	908	39%
Rank: 14	Senseo	Beverages	1,047	35%
Rank: 11	Thuisbezorgd.nl	Lifestyle Platform	1,904	20%
Rank: 13	Action	Retail	1,292	15%

Top 5 by Brand Contribution

	BC Index	
Hertog Jan	BC Index 5	Beer
Grolsch	BC Index 5	Beer
Senseo	BC Index 5	Beverages
D.E	BC Index 5	Beverages
Heineken	BC Index 5	Beer

Brand Contribution Index (BC Index) measures the influence of brand alone and is measured on a scale of 1 to 5, 5 being the highest.



Total Value of the Top 30 Most Valuable Dutch Brands in US$

$81,320 million

-12%

Newcomers

- 27 Kruidvat – $231 mil. – Retail
- 28 Etos – $210 mil. – Retail

BEST BRAND EXPERIENCE

Thuisbezorgd.nl, nu.nl, Albert Heijn, bol.com, KLM Royal Dutch Airlines

Best for Purpose

Tony's Chocolonely, Thuisbezorgd.nl, KLM Royal Dutch Airlines, NOS, kpn

Most Different	Most Meaningful	Most Innovative
Tony's Chocolonely	bol.com	Thuisbezorgd.nl
Rituals...	KLM Royal Dutch Airlines	Rituals...
Pic Nic	NOS	bol.com
de Bijenkorf	Hertog Jan	Albert Heijn
Eliza was here	D.E	Eliza was here

15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
Albert Heijn	bol.com	coolblue	nationale nederlanden	D.E	Jumbo	Aegon	KLM Royal Dutch Airlines	HEMA	a.s.r. de nederlandse verzekerings maatschappij voor alle verzekeringen	Hertog Jan	Grolsch	Kruidvat	Etos	Bavaria	Honig

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WELCOME

In uncertain times, Meaningful Difference remains the key to business success.

Strong brands survive and thrive

I AM PLEASED TO welcome you to this year's BrandZ Top 30 Most Valuable Dutch Brands ranking.

Over the past decade, the Netherlands has emerged as a reliable linchpin of the European economy. Today, the Dutch remain a bastion of fiscal prudence on the continent – but the world has become far more complex. The COVID-19 pandemic has tested Dutch communities and institutions as never before.

This is not the kind of moment that yields silver linings: Only difficult adjustments, and hard-won breakthroughs. What has been evident since the early days of 2020, however, is the resilient spirit of the Netherlands' people and businesses.

This year, the combined value of the BrandZ™ Top 30 Most Valuable Dutch Brands declined by 12 percent. Beyond this headline rate, however, lie the stories of leading Dutch brands that have protected their brand reputations – and even increased their brand valuations – amidst the most difficult of circumstances.

What these brands have in common is a theme we have emphasized across three years of this report. Namely, that authentic and distinct brand building remains the key to economic resilience.

In the months and years to come, you'll read plenty of advice about how businesses can pivot to account for a profoundly changed world. But don't forget that these companies will need strong brand assets to pivot around. Brand agility and brand resilience go hand in hand - a truth we explore in this year's analysis of the BrandZ™ Top 30 Most Valuable Dutch Brands.

We know that brand strength is key. History won't repeat itself exactly, but it is an important guide. Coming out of the global financial crisis, strong brand equity was the key to recovery. Globally, between 2006 and 2020, our BrandZ™ Powerful Brands Top 10 Portfolio increased 285 percent in value, while the S&P rose only 120 percent. The most important driver of that growth was Meaningful Difference — relevantly meeting consumer functional and emotional needs in ways that stand out and are trendsetting.

In the Netherlands, we've seen time and again that strong brands retain more of their value during tough economic times, and recover more quickly when market conditions begin to improve. This was the case during the banking crisis of 2013, and shows every indication of holding true today.

David Roth
CEO, The Store WPP, EMEA & Asia
and Chairman, BrandZ and BAV Group

Intelligence is key to navigating these complex times. This report contains the latest findings around topics like corporate responsibility, the sustainability imperative, and Dutch e-commerce. Thought Leadership and Brand Building Best Practice pieces from experts across our network contain further insight on the Netherlands' evolving brand landscape.

In this report, you will also find analysis of how brands can leverage new forms of Trust and Difference to retain brand value. And as always, you'll find an overview of this year's top performers on the BrandZ™ Top 30 Most Valuable Dutch Brands ranking, as well as an introduction to the two brands making their debuts on this year's list.

As comprehensive as it is, this report should be taken as a starting point. I urge you to follow up with the experts who contributed to the report. They continue to monitor the impact of the pandemic on brands across categories, around the world, and throughout the Netherlands. We have an extensive library of annual BrandZ™ reports available. Each year we produce the BrandZ™ Top 100 Most Valuable Global Brands, an exhaustive report that delivers knowledge and insight about brand building developments, category-by-category, worldwide. We also produce annual BrandZ™ reports about the most valuable brands in countries and regions such as China, Germany, Indonesia, Latin America, Japan, and many more. I invite to you access the reports with our compliments at BrandZ.com.

One of our key strengths at Kantar and WPP — and a benefit for our clients—is that when we say we cover the world of brands, that's exactly what we mean. The WPP and Kantar proprietary BrandZ™ database includes information from over 3.8 million consumers about their attitudes about (and relationships with) 17,801 brands across 512 categories in 51 markets. All that produces more than 5.3 billion data points.

To learn more about how to harness our passion to work for your brand — especially during these trying times— please contact any of the WPP companies and Kantar divisions that contributed expertise to this report. Turn to the resource section at the end of this report for the contact details of key executives. Or feel free to contact me directly.

Sincerely,

David Roth
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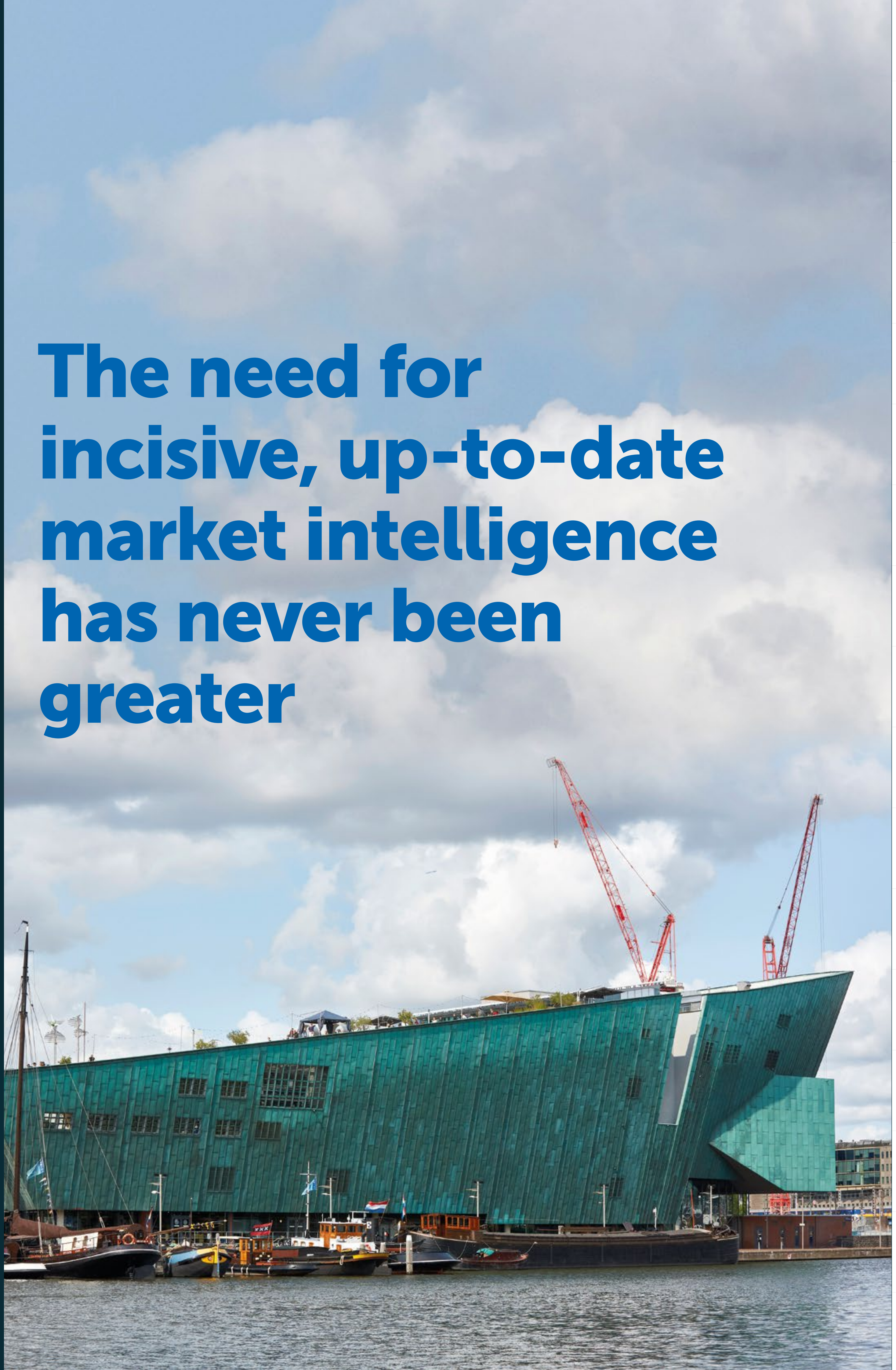
The need for incisive, up-to-date market intelligence has never been greater



BrandZ™ and Kantar insights can point the way to recovery and growth.

MUCH OF THE business playbook for the Netherlands has been rendered quaint by the events of 2020. In its place has arisen a host of open questions: questions surrounding new national sustainability requirements, the Netherlands' rapidly shifting retail landscape, shaky consumer confidence, and the ideal tenor of brand messaging in uncertain times. To name only a few examples.

Change, of course, is nothing new in the Netherlands. Over the past decade, the country has suffered and recovered from a banking crisis, and emerged as one of the cornerstones of Europe's 21st century economy. Even before the coronavirus crisis, 2020 and 2021 seemed primed to be pivotal, transitional years for the Dutch economy - thanks to the fallout from Brexit, and the impact of the Urgenda climate change ruling.

But this moment promises change of a different magnitude. First and foremost, in the lives of those most directly affected by COVID-19, including the brave medical staff and first responders on the frontline of this health crisis. But also, and more collectively, in the vast project that will be rebuilding the Dutch economy to meet the new realities of a post-pandemic world.

The next several years will see the Netherlands undergo major structural transformations as a result of the coronavirus crisis. The hope is that – thanks to the country's strong fiscal position, and to a slew of already-announced stimulus programs – the Dutch rebuilding process will be a uniquely proactive effort. With its low deficit and strong trade position, the Netherlands has policy tools at its disposal that other countries will surely envy.

Even amid this current crisis, the Netherlands remains an optimistic, forward-looking country - and with good reason. The fundamentals that have made the Netherlands a crossroads for trade, transit, and innovation have not gone anywhere. So, too, has the Netherlands retained its arsenal of iconic, beloved brands and businesses – many of which are detailed in this report.

Indeed, this report serves as a testament to the varied and successful ways that Dutch brands have risen to meet an extraordinary moment. The BrandZ™ Top 30 Most Valuable Dutch Brands is not an easy list to get on. The brands on this year's ranking are all here because they are committed to adding new and meaningful value to consumers' lives.

At Kantar we, too, have found new ways to deliver on our business of providing essential market intelligence. This year, in addition to its wide range of existing data offerings, Kantar has launched the COVID-19 Barometer to glean real-time consumer insights during this fast-moving period in history.

As the world emerges from the shock of COVID-19, brands will need to find new ways to keep their products and services relevant in a changed society. That's where we at Kantar can help, as the world's leading data and insights consultancy, with 30,000 people working with Kantar worldwide.

We help define and build meaningfully different brands with our holistic brand guidance – an approach that combines innovations, experiences, creative content, and media investment to optimize investment and accelerate profitable growth.

Using the vast Kantar and BrandZ™ reservoirs of intelligence, we can help you successfully navigate today's uncertainty. I am available to personally discuss how we can help you and your brand succeed—building valuable brands that add value to people's lives. Please feel free to contact me directly or contact any of our Kantar leaders listed in the Resources section at the end of this report.

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INTRODUCTION

Brave New Reality

The Netherlands and its brands prepare for the new economy that awaits

LIKE MANY COUNTRIES in Europe and beyond, The Netherlands will enter 2021 as a country that is both challenged and chastened. But the Netherlands is also, in many ways, quite lucky. COVID-19 is an unprecedented global crisis, for which there is no established rulebook. But the Netherlands has fared far better than most major countries, even as the coronavirus's impact on the Netherlands' most directly affected citizens has undoubtedly been tragic. Through the end of September 2020, the Dutch have recorded more than 105,000 confirmed COVID-19 cases, and some 6,350 deaths.

There has been much to be proud of in the country's response to the pandemic. As King Willem-Alexander put it in his September 2020 address to the Dutch Parliament, "During the coronavirus crisis, the Netherlands has shown itself to be responsible, united, and flexible." Under the country's "intelligent lockdown" in Spring 2020, country's businesses and social services were called upon to close for a time, while others had to quickly adapt to a new reality of 1.5-meter social distancing. Workers moved quickly to institute new work-from-home protocols, while parents and teachers worked hard to give children the best remote education possible. Most impressively of all, the country's frontline healthcare workers labored mightily, day and night, to give their patients the care and dignity they deserved.

While no one knows what the future holds, many in the Netherlands have begun to look forward to considerable challenges of recovery. True to their country's can-do spirit and progressive values, many Dutch believe that the Netherlands can emerge from this crisis as an even greater leader in Europe. The Netherlands has long been accustomed to punching above its weight on the global stage. In a year when so much is in flux - that, at least, will not change.

Challenges ahead

Even in the face of a somewhat milder national epidemic, the Netherlands' uniquely connected business climate means the country has had a high degree of exposure to the global economic downturn. In good times, the Netherlands' role as a leading economic crossroads had led to years of trade, current accounts, and budget surpluses. Today, however, these same trade, transit, and financial linkages have left the country's economy highly susceptible to external shocks.

Of particular concern are the Netherlands' famed banks and financial institutions. This sector had already walked a hard road to recovery following the downturn of 2012-2013 - and now, through no fault of its own, faces the prospect of underperforming assets and declining business volume. It does not help, either, that some of the country's other most heralded brands and industries - from beer, to energy, to travel booking - have been highly affected by shutdown orders around the world.

Just as important, of course, are the hardships faced by ordinary workers and households. Already, the country's unemployment rate has doubled in the space of less than a year, and consumer confidence remains low.

As a result of these unique headwinds, the Netherlands' GDP could decline anywhere from 5 to 7.5 percent in 2020. This is a rate of de-growth that could very well end up worse than countries like Germany, and France, which have more insulated domestic markets. For the same reasons, the Netherlands recovery might proceed more slowly than many of its Northern and Western European counterparts. For the moment, the Dutch government is forecasting a "recovery" GDP growth rate of 3.5 percent for 2021.

Reason for hope

All of that being said: the Netherlands remains, in many ways, far more fortunate than most. If the challenges the country faces are great - so, too, are the resources the Dutch have at their disposal to meet and surmount these challenges.

As the International Monetary Fund put it in a May 2020 analysis note, "The Netherlands has fundamental strengths to weather this unprecedented storm." Going into the pandemic, the Dutch banking system's capitalization ratio was high, and its balance sheets were extremely healthy. The Dutch government, meanwhile, entered the crisis with a public debt level sitting at just 48 percent of GDP. This has given the country ample room for deficit spending to support its businesses and citizens. Many EU member states - even major economies - enjoy nowhere near this level of fiscal leeway. While many countries have been forced to slash their budgets and services, the Dutch government has been able to take a different tack. As King Willem-Alexander described the situation to Parliament:

"The government is opting not to cut spending at this uncertain time, but instead to invest in preserving jobs, good public services, a stronger economic structure, and cleaner country, both now and in the future... The Dutch economy and public finances are robust. In recent years we have built up a financial buffer, and we are now reaping the benefits." Indeed, far from slashing its spending, the Netherlands plans to increase its public debt level to 60 percent (a highly manageable amount) in order to fund a vast array of ambitious support programs and tax cuts. Most vitally, the government has launched a series of three massive wage and job-support stimulus packages. To supplement these flagship efforts, the Netherlands has also enacted multi-million and -billion Euro plans aimed at a slew of goals including: housing construction; nitrogen pollution; infrastructure development; job training; educational support; and arts funding.

Just as significantly, the government has stood by the commitments it made in the wake of a December 2019 Dutch Supreme Court ruling that called for immediate action on climate change. Under the National Climate Agreement and the Climate Act, the country hopes to reduce greenhouse gas emissions by some 49 percent by 2030, with the coal of a climate-neutral Netherlands by 2050. Indeed, some hope that the Netherlands' will be a uniquely "green recovery": that the country will use the rebuilding process as an opportunity to realign itself toward sustainable development in ways that might not have been possible had coronavirus not impost a global economic "pause." Other markets may notch higher levels of bounce-back GDP growth in 2021 and 2022, but few countries are better-equipped than the Netherlands to make this recovery period a true catalyst for social transformation.
What this means, then, is that for the Netherlands, the biggest achievements of the next few years will not necessarily be captured in headline economic figures, but rather in the ways that Dutch society pulls together to create an even more resilient, sustainable, and inclusive economy. Going forward, businesses and brands will have a crucial role to play in building this stronger Holland. Fortunately, as this year's BrandZ™ analysis will show, Meaningfully Different, socially conscious businesses are still rewarded in the Netherlands – and the country's iconic brands have already proven themselves to more than capable of doing good while doing well.

TOP 30 BRANDS DECLINE IN VALUE BY 12 PERCENT

Amidst unprecedented macroeconomic challenges, the total value of the BrandZ™ Dutch Top 30 fell 12 percent in the 2021 rankings, dropping $11 billion in value for a total brand value of $81 billion. This is proportionate to the levels of de-growth seen in those BrandZ™ markets (for instance, South Africa and the United Kingdom) which have already published updated rankings to include the impact of the coronavirus. Of the 28 Dutch brands returning from last year's ranking, 17 declined in value year-on-year, while 11 grew.

ENERGY LEADS CATEGORY SPREAD

One result of 2021's brand value realignments is that the Netherlands now has five leading brand categories of relatively equal value. Energy is still the biggest category by total value, but its proportion of the total value of the Dutch Top 30 has fallen to 18 percent in 2021, down from 21 percent the year prior. The 5 brands that make up the Beer category are now close behind, with a combined 17 percent of the Dutch Top 30's total value. Technology runs third, at 15 percent, followed by Banks at 14 percent and Travel services at 12 percent.

ROYAL DUTCH SHELL STAYS ON TOP

For the third straight year, Shell is the Netherlands' number one most valuable brand. In a challenging year, Shell's brand value declined 21 percent – a significant adjustment, but one that's in line with other leading energy companies in 2021. Even in a tough year, Shell remains a cornerstone of the Dutch economy, accounting for some 18 percent of the total value of the BrandZ™ Dutch Top 30. And it remains committed to a diverse portfolio of fuel and energy sources.

KEY Results

CATEGORY PERFORMANCE MATCHES GLOBAL TRENDS

This year's brand category performance was shaped in large part by global macroeconomic trends, and is in line with results seen in other countries. Dutch brand categories that saw double-digit declines, including Banks, Insurance, Energy, and Travel Services, did so not because of huge missteps on the part of individual brands, but because of global shifts that have depressed financial investments and kept people stuck at home. Similarly, those Dutch brand categories that rose by double digits in the Netherlands – including Retail, Beverages, and Lifestyle Platforms – were well-positioned to take advantage of shifting global consumption patterns during the COVID-19 pandemic.

DOUWE EGBERTS ADDS THE MOST VALUE AMONG THIS YEAR'S TOP RISERS

With a 59 percent year-on-year increase in value, the coffee brand Douwe Egberts led this year's crop of Top Risers: the five Dutch brands with the largest gains in brand value above 2020 levels. Douwe Egberts has long occupied a treasured place in Dutch society thanks to its beloved loyalty program and social initiatives like Neighbor Day. This year, the company benefitted from a change in its parent company's valuations, as well as a renewed demand for its core business. When shelter-in-place recommendations led many Dutch people to increase their home coffee consumption, Douwe Egberts' strong brand equity made it perfectly placed to benefit from this shift in consumption.

This year's Top Risers were all able to meet this unique moment thanks to years of smart brand investment: they have all worked hard over the past decade to build trust and love with Dutch consumers. In addition to the beverage brands Douwe Egberts and Senseo, this year's Top Risers included the retail and delivery brands bol.com, Action, and Thuisbezorgd.nl (Takeaway.com), which all benefitted from consumers' desire to stock up at homes during the pandemic.

TWO NEW FACES

This year two new brands joined the BrandZ™ Dutch Top 30. Leading drugstore brand Kruidvat enters the list at number 27, while fellow drugstore chain Etos, which is affiliated with the Ahold Delhaize group, follows close behind at number 28. Their inclusion on this year's list speaks to the resilience of the Dutch retail sector in the post-pandemic world, as well as to the importance of health and wellness in today's business landscape.

Top 5 Learnings for Marketers

MEANINGFUL DIFFERENCE

01 RETURN TO THE BUILDING BLOCKS OF BRAND VALUE: MEANINGFUL, DIFFERENT, AND SALIENCE

Strong brands succeed in all types of economic weather. Meaningfulness, Difference, and Salience have long been the cornerstone of the BrandZ™ approach to business insight. In the Netherlands, the brands in the BrandZ™ Dutch Top 30 indeed score well above average on dimension of Meaningful, Difference, and Salience – and brands with exceptionally high scores in these areas are more likely to retain their value or even grow. Marketers keen for their brands to join the Netherlands' top ranks should ask themselves:

- **Is my brand Meaningful?** Do consumers feel that my brand **meets people's needs** and connects with them emotionally?
- **Is my brand Different?** Do consumers think that my brand **feels different** from the rest of its category, and does it set trends in the marketplace?
- **Is my brand Salient?** Does the brand come to consumers' minds **quickly and readily** when activated by ideas relating to category purchase?

02 TEND TO BRAND HEALTH

There are five "vital signs"—Purpose, Innovation, Communication, Experience, and Love—that work together to build Meaningful Difference in the proprietary BrandZ™ metric of brand health called vQ. When businesses want to understand how they can improve or protect their brand position, they should first look at their vQ indicators. The consequences of letting any aspect of Brand Health lapse can be harmful - especially at a time when cash-strapped consumers face hard choices about which brands they'll continue to pay a premium for. Dutch brands with high overall vQ scores grew by an average of 4 percent this year, while those with average and below-average vQ scores declined by some 7 percent in value. Just like humans, brands need to be proactive in monitoring their vital signs - the better to identify and build on existing strengths, and also to head off any looming trouble.

03 BUILD MORE TRUST

In difficult times, Trust is everything. But building and strengthening Trust is often easier said than done. To build Trust in a connected world, brands should look to activate the 3 "I's": Integrity, Identification, and Inclusion. **Integrity** means doing what you promise. **Identification** means connecting with people at a human level. And **Inclusion** means building a sense of kinship.

04 SHOW PERSONALITY

While factors like product functionality and price are of course important, brands can also win consumers over by exhibiting human traits like empathy, bravery, and humor. In the BrandZ™ data, three "personality" attributes have proven especially effective at driving brand value in the Netherlands. This year, growing brands were more likely than their peers to be seen as fun and creative – a kind of **"Joker" archetype** that, when sensitively deployed, can tap into people's need for cheering up in these tough times. At the same time, growing brands were also more likely to embody **Responsible** traits like honesty and respect, as well as care for their environment and employees.

Lastly, Dutch consumers value **Reliability** in brands as well as people; growing brands were likely than their peers to be seen as caring for their customers, offering a superior range of products, and being the best at what they do.

05 KEEP YOUR FOOT ON THE GAS

Brand building expenditure is an investment, not a cost. At times of crisis, it's tempting for brands to go into "maintenance" mode: to cut back on campaigns and communications, and hope to draft off existing brand perceptions while preserving marketing resources for sunnier days. But experience shows that this is not a winning strategy. BrandZ™ analysis of brand recovery since the financial crisis of 2008 shows that brands that protected their perceptions of Meaningful Difference recovered more swiftly and grew more quickly in the years to follow. As BrandZ™ Global Strategy Director Graham Staplehurst and Global Director of Research Martin Guerrieria wrote in the 2020 Global Report, "Waiting to invest will not add comfort or certainty, but it will jeopardize effectiveness. Brands need to come easily to mind and be easily accessible. Disappearing from the marketplace to gain a short-term financial benefit will make it more difficult and expensive to rebuild brand presence."

Cross-Category Trends

1. A NEW DIGITAL WAVE

The Netherlands has long been ahead of the digital curve, leading Europe in measures like cashless payments, internet penetration, and smartphone usage over the past decade. But the events of 2020 have touched off an even bigger wave of digital transformation, bringing the Netherlands even further online in the realms of shopping, communication, work-from-home, and entertainment. According to the Kantar *COVID-19 Barometer* in July 2020, 44 percent of Dutch consumers aged 18-34, and 34 percent of all Dutch consumers, reported online shopping more than usual – not just because of safety or item availability concerns, but because they found online shopping to be convenient and enjoyable. As a result, even brands with less developed e-commerce offers have been rushing to build out this side of their business. What's more, the *COVID-19 Barometer* also recorded increased levels of internet surfing, social network usage, and online messaging throughout the pandemic – meaning that Dutch people are also spending even more time online even when they don't have to telecommute or shop from home.

2. HEALTH RULES

Health and Wellness were already primed to be a growth driver in the 2020s across a number of product categories in the Netherlands. Now, health-mindedness has become practically become a prerequisite just for doing business. It's not hard to see why. First, there's the sanitation and safety imperative: a recent Kantar COVID-19 Barometer study revealed that going forward, some 38 percent of Dutch people say they're likely to maintain an increased focus on hygiene – a figure that's much higher than the proportion of citizens who say they plan to maintain online shopping, and working from home after the pandemic is over. It's no surprise, then, that sales of hand sanitizers, personal protection, and home cleaning progress have continued to remain high. Beyond this, however, many Dutch people have used the disruptions of the past year as an opportunity to pursue healthy lifestyles in a more holistic sense – eating better, exercising more, and monitoring their mental health. Going forward, they will be looking for brand partners to help them maintain this positive momentum.

3. GETTING SERIOUS ABOUT SUSTAINABILITY

The Netherlands Supreme Court's Urgenda Foundation climate change ruling in late 2019 has created new and actionable energy around sustainability – an urgency that promises to quickly reshape Dutch society. Already the ruling has led the Dutch government to cut back operations at coal energy plants, reduce farmers' livestock holdings, and retrofit buildings to be more green – all to reduce emissions by 15 megatonnes in 2020. Moreso than perhaps in any other country in the world, "sustainability" in the Netherlands is no longer a matter of taking steps to meet targets by 2030 or 2050; it's about businesses, government, and ordinary citizens taking concrete action *now* to reduce the country's environmental footprint.

4. FOCUS ON THE HOME

Home has evolved to be more than just a shelter. Increasingly, it's also Dutch citizens' workplace and entertainment center. At the height of the pandemic, home became a sanitary oasis - so long as it was carefully scrubbed and sanitized - but also a site of mental stress, as people struggled to regain "me time" amid all the togetherness. What's clear is that after years of chasing new experiences outside the home, Dutch people have been reminded that it's equally important to invest in and enjoy their immediate surroundings. For brands, then, home represents a site of great upheaval - but also opportunity. From appliances to healthcare, beauty to beverages, entertainment to e-commerce, home is where the heart is. It's also where the profits lie.

5. THE ERA OF THE PUBLIC

For years, brands put out advertisements that focused first on products, and then on people – namely, the types of individual lifestyles that those products could enable (e.g. romantic, active, fun). Now consumers are increasingly rewarding brands that also put forth a vision of society – a shift that Kantar's Chief Knowledge Officer J. Walker Smith calls the "Era of the Public." "Not only must brands deliver a superior product for a more fulfilled person, but brands must also contribute to a better society," Smith explains. "The Era of the Public means a new brand ethic. This ethic is more than purpose, more than social responsibility, and more than good over greed. It is about brands adding the public to their portfolio of product and person." Conversely, when brands are seen to act in ways that are contrary to the will of the public, backlash can be swift and hard to reverse.

6. TIGHTER WALLETS

In May 2020, consumer confidence in the Netherlands declined to the lowest level since the crisis days of 2013. Even though the Netherlands has been spared some of the worst health impacts of COVID-19, its deep connectedness to the world economy means that it remains highly exposed to macroeconomic shocks. Diminished household income feels like a certainty to many Dutch people – with younger Dutch workers reporting the highest levels of job loss and salary reductions in Kantar's *COVID-19 Barometer.* When people have less money, or signs point to a recession, consumer behaviors like "trading down," opting for generics, and delayed purchasing all rise to the fore. In response to these phenomena, it is not enough to for brands to simply discount prices and offer new value bundles: to hope, in other words, that existing brand goodwill will carry the day. Brand Salience - though important - is no guarantee of purchase in difficult times. Instead, Meaningful Difference matters more than ever, and so do Innovation and Brand Premium (the perception that a brand is "worth what it costs"). Consumers are looking for that "extra push" to go with the brand name.

Key Takeaways

01

VOCAL FOR LOCAL

In these strange times, the Dutch have wanted to keep close to home when it comes to purchasing goods and services. In a COVID-19 Barometer survey conducted in April 2020, some 69 percent of Dutch consumers said they preferred or strongly preferred buying products that had been produced in the Netherlands, followed by products that had been produced in other European countries. Services and goods produced in the USA and China, by contrast, were significantly less preferred.

02

5G IS HERE

The Netherlands' largest telecom providers began to roll out 5G service in major metro areas in mid-2020, with a goal achieving of nationwide service in 2021. This should be a boon for personal data usage in a country that already boasts Europe's highest internet connectivity and smartphone usage. But beyond providing ordinary people with higher download speeds, 5G could also mean huge advances in a number of industries and project categories – for the way that it promises to finally make the "Internet of Things" a widespread reality by allowing devices to talk to each other near-instantaneously. In one creative application of 5G's potential, T-Mobile Netherlands held a demonstration where a tattooist remotely inked a design on a woman using a "smart pen" connected by 5G to a needle-wielding robot.

03

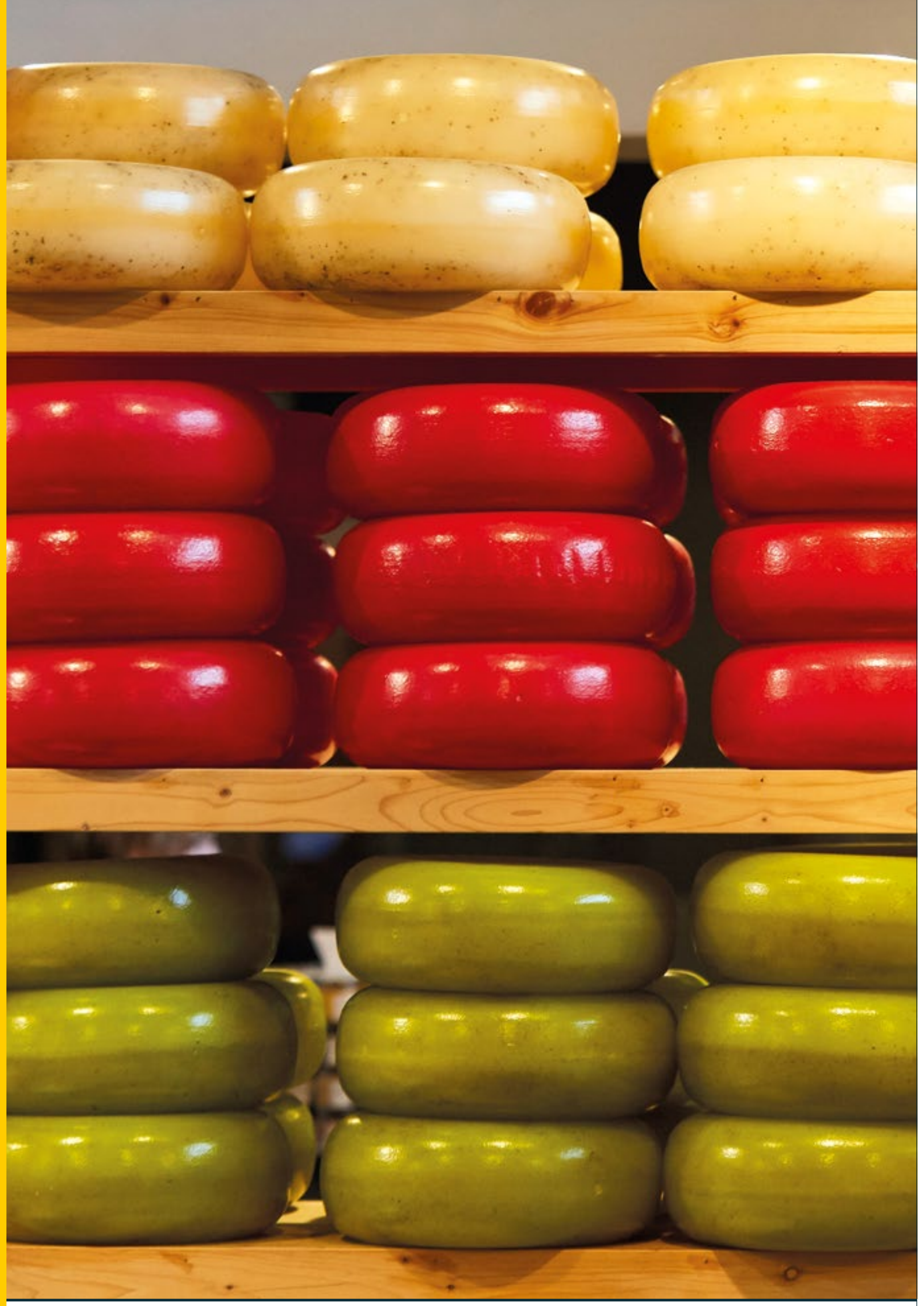
HELPING THE ELDERLY

Much of the rhetoric around wearing a facemask has centered around the importance of coming together to help the Netherlands' most vulnerable people. In this way, the pandemic has reminded people about the importance of the country's elderly population: not only are they beloved family members – they are the country's institutional memory, people who worked hard in decades past to give today's young Dutch people a good life. This is an especially opportune time for brands and businesses to focus on reaching and helping the country's mature citizens. Innovations like contactless delivery, dead-simple online shopping interfaces, and easy-open packaging may be conveniences for younger consumers in a time of social distancing – but they are essential lifelines for older Dutch shoppers.

04

EMPLOYEE WELFARE

At the height of the Spring 2020 coronavirus outbreak, when surveyed by Kantar's COVID-19 Barometer, a majority of Dutch consumers said that the most important thing companies should be doing for society was "protecting employees' health." Now more than ever, brand image in the Netherlands is shaped by the way a company treats not just its customers, or the environment, but also its own employees. Labor relations have become more important than ever to a brand's reputation. When companies fall short of their responsibilities to workers – for example, in the cases of inadequate protections at a number of Dutch meatpacking plants in mid-2020 – consequences could be swift. By contrast, companies that go above and beyond to care for employees at difficult times – by looking after employees' mental health, say, or supporting their families – can boost their overall brand reputations in lasting ways.



05

ROOM FOR OPTIMISM

Temperamentally, the Dutch have responded to the coronavirus crisis in ways that were quite distinct from the rest of Europe. By July 2020, a significant proportion of Dutch consumers – more one in five – wanted brands to "be optimistic and think unconventionally" as their main reaction to the ongoing pandemic. This desire was almost totally absent in other countries. Relative to other markets in 2021, then, there is room for brands in the Netherlands to strike a more positive and proactive tone in not just their messaging, but also in their offerings to consumers. Kantar consumer testing has also shown that Dutch consumers are in no way "bothered" by advertising that doesn't mention or allude to coronavirus.

06

REDUCING LEFTOVER WASTE

As part of its emergence as a leader in next-gen global sustainability, the Dutch have become especially ingenious in using mobile platforms to reduce waste and use up excess production – most notably in the leftover food platform Too Good To Go. This year, the Dutch startup Otrium raised €24m for its platform aimed at selling fashion merchandise that's left over in stores at the end of a fashion season. Typically this unsold stock languishes in warehouses – or worse, heads to landfills or incinerators. And the volume of unsold clothing has soared to an all-time high of late, thanks to the coronavirus pandemic. Otrium wants to change that, and to that end it currently has over a million registered users and 200 brand partners. It is shaping up to be a major player in the world of "circular fashion."

07

FINDING A NEW BALANCE

While "stay at home" recommendations led to ample hardships and difficulties, for some Millennial and GenZ Dutch people, it also provided an opportunity to step off the treadmill of work stress that has characterized much of their adult lives. A May 2020 Kantar qualitative study features stories from young Dutch people about finally finding the time to cook healthy food, plan for the future, and take care of mental health: as one female Millennial put it, "The lockdown gave me time to finally calm down and [prevented] me from having a burnout." Going forward, these young citizens will reward brands and employers who help them to protect this newfound sense of balance.

08

TRANSPARENT SOURCING

Dutch consumers are increasingly interested in understanding the provenance and supply chains behind the products they buy. In part, this is due to a "shop local" desire to support one's compatriots during tough times. In part, it's because in the quest for health and safety, knowledge is power – and consumers want to avoid sourcing products from faraway areas where less is known about safety risks. The desire for transparent sourcing is especially strong in the food and beverage space. Many startups in these categories, such as the online grocer Crisp, have publicized their connections to local farms as a strong selling point for their brands; established grocery player Albert Heijn, meanwhile, has launched a new online tracker that illustrates the sourcing journey for all of its own-label products.

09

RECLAIMING PUBLIC SPACE

The importance of fresh air and abundant outdoor public space became clearer than ever in Spring and Summer 2020. In April, more than half of Dutch respondents in the COVID-19 Barometer reported that "catching sunlight" was one of the main ways they were trying to manage their mental health. As the country begins to envision its "New Normal," there is ample opportunity for businesses and government to gift a grateful public with new types of public space and al fresco infrastructure. Witness, for instance, the happiness with which Utrecht residents met the 2020 reopening of the full Catharijnesingel canal, parts of which had been converted into a highway in the 1970s.

10

RURAL NETHERLANDS IN TRANSITION

The Netherlands' rural areas have always been a vital part of Dutch identity and culture; in 2020, for instance, the novelist Marieke Lucas Rijneveld's raw portrait of life on a farm, "The Discomfort of Evening," won the prestigious International Booker Prize. Now, however, in the wake of the 2019 Urgenda Foundation ruling, the coming decade promises to be a transformative one for the Dutch countryside. The government has announced schemes to phase out many high-emissions forms of agriculture – and while some types of farming will persist, there's nevertheless a sense that rural Dutch communities will need to redesign what it means to live with, and off, the land. Are there ways for rural life to simultaneous become more high-tech and more traditional? More proud, yet also more inclusive? Should the goal be to preserve as much of the old ways as possible, or to build a new vision of the Dutch countryside? These are the questions that lie ahead.

11

ENCOURAGING TRAVEL DREAMS

No category has more pent-up demand at the moment than travel. In August 2020, more than half of Dutch people surveyed in Kantar's *COVID-19 barometer* said they were planning to wait a month or more before they felt safe travelling for pleasure domestically and internationally – and then, in September, a renewed wave of coronavirus infections hit the Netherlands and delayed many travel plans even further. Going forward, consumers are eager for solutions to help them manage risks around travel – from hygienic products they can take with them on their trip, to flexible financing solutions that make it easy to cancel or postpone a booking. In the meantime, people are also eager for products and experiences (from transporting foods, to immersive entertainments) that can give them the kinds of escapism and discovery that are the next best thing to a real vacation.

12

PRIVATE TRANSIT

2020 marked a retreat from the Netherlands' embrace of public transit, as safety concerns and work-from-home protocols led many to let their train and bus passes lapse. Over the next few years, the famously bike-loving Dutch may see increased interest in car usage and road trips: both for the sense of freedom that cars represent, as well as the way they offer a kind of "personal sanitary bubble" unique among forms of long-distance transportation. This is not to say that the Netherlands will become a country of widespread car usage – but there will be more opportunity for solutions geared around car rentals and partial ownership, as well as new codes of culture and consumption geared around the appeal of "the open road." For instance: drive-throughs, drive-ins, and car camping.

13

CHILD ENRICHMENT

Although in-person Dutch schooling was not suspended for as long as in other countries, there is still a desire on the part of adults to help children "catch up" and "make up" for the disruptions of 2020. This can take the form of extra educational enrichment - or even more simply, it could mean providing young citizens with fun experiences that help them regain the experience of being a normal kid. Parents appreciate any help they can get in this regard - for instance, Bol.com's pandemic-era promotion that offered children's books and stories for just a cent.

14

INEQUITY AND INCLUSION

Spurred in part by global "Black Lives Matter" protests, in 2020 the Netherlands' has taken a step forward in publicly grappling with issues of racial equity. Annual debates over the "Black Peter" character have now broadened in scope to include a wider reckoning with symbols of Dutch colonialism, as well with the barriers to inclusion that many people of color still face in modern Dutch society. Although led by young people and activists, these efforts have also gained support from leading athletes and celebrities. This is not a moment – it's a lasting movement.

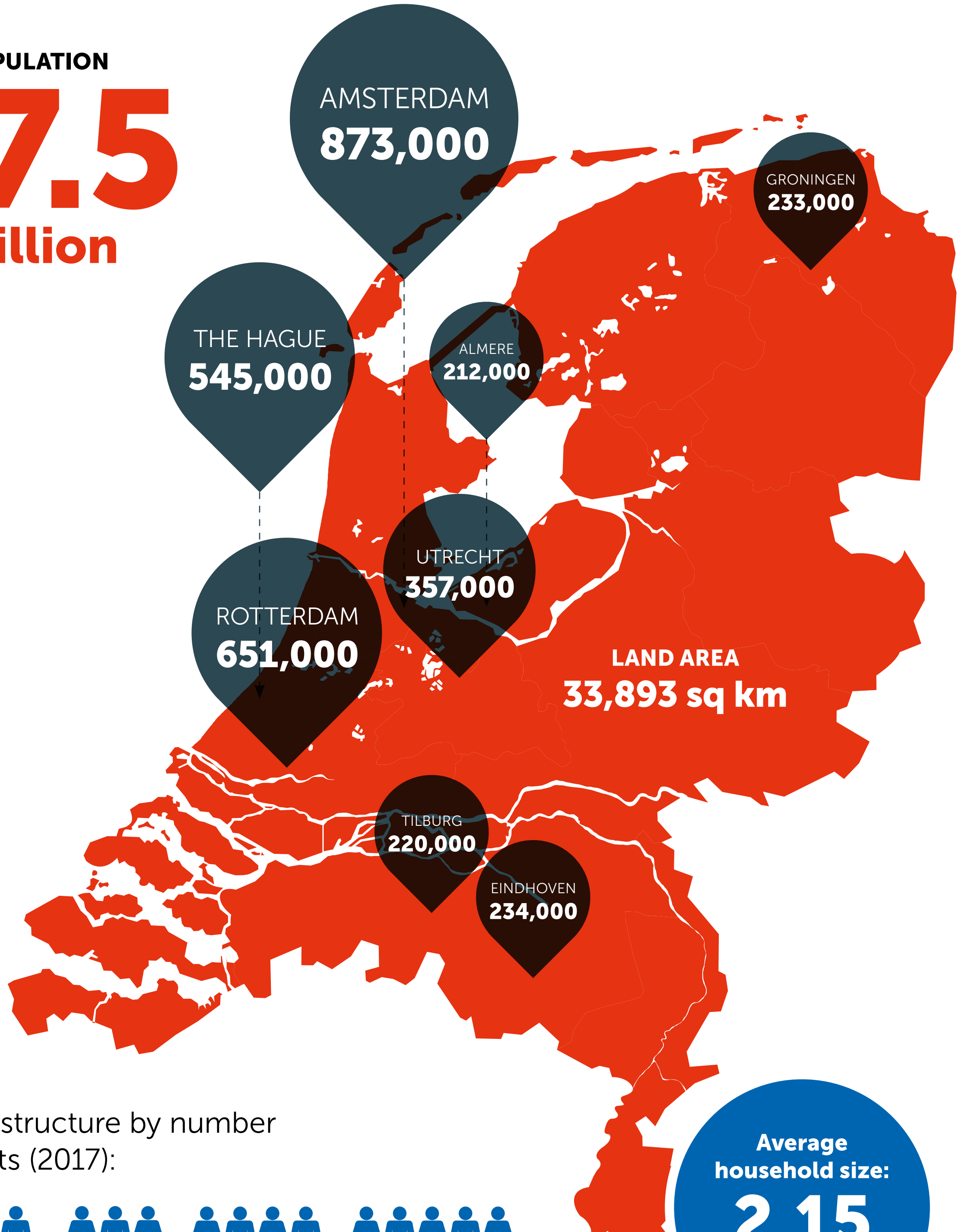
15

CLIMATE ADAPTIVE DESIGN

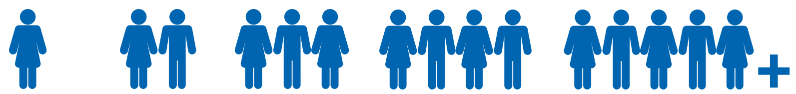
Thanks to low-lying geography, the Netherlands has long been at the forefront of using architecture and design to minimize the impact of environmental threats like rising sea levels. Now, as the effects of global climate change begin to accelerate worldwide, the country has an opportunity to export that design expertise to help the world confront a new wave of climatic damage. The resilient cities of the future will need to guard against not just against floods and storm surge, but also heat waves, fires, tornados and hail. In 2020, for instance, the Dutch town of Arnhem launched a 10-year construction plan to prepare for the effects of extreme heat – an overhaul that includes replacing 10 percent of existing asphalt with grass, the better to disperse heat and capture water.

ECONOMY & DEMOGRAPHICS

POPULATION
17.5 million



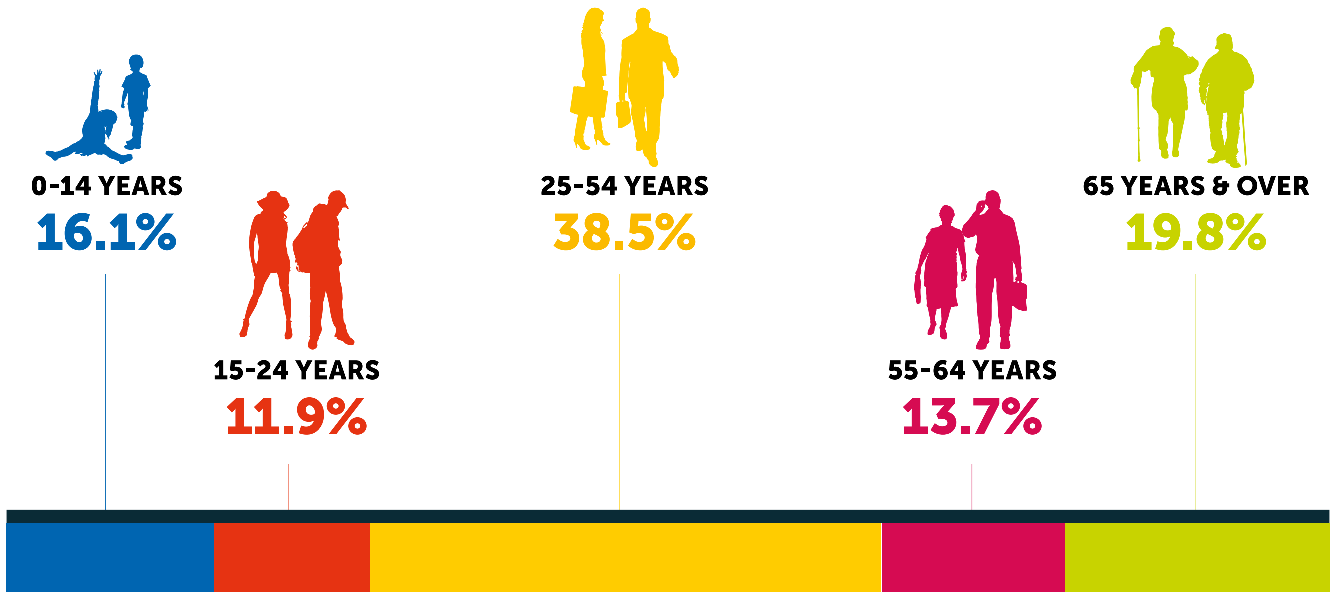
Household structure by number of occupants (2017):



1	2	3	4	5+
38.0%	32.6%	11.9%	12.3%	5.2%

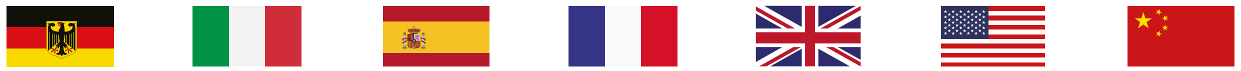
Average household size: **2.15** PERSONS

Population by age:



MEDIAN AGE: **42.8 YEARS**

COMPARE TO

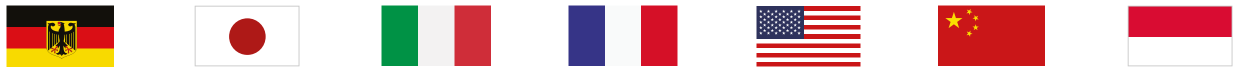


47.8	46.5	43.9	41.7	40.6	38.5	38.4

LIFE EXPECTANCY: **81.7 YEARS**

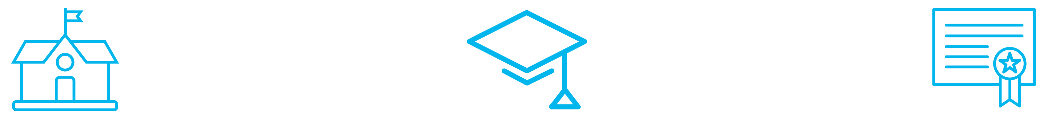
79.5 FOR MEN AND 84.1 FOR WOMEN

COMPARE TO



81.0	86.0	82.5	82.2	80.3	76.1	73.7

Education Level Achieved, Among people aged 25-64 years (2017):



Finished primary or lower secondary school:
21.6%

Finished secondary school or has a higher (non-degree) qualification:
41.2%

Tertiary degree or comparable qualification:
31.2%

ECONOMY & DEMOGRAPHICS

GDP

€812 billion

(2019 est.)

GDP growth rate

2019	YEAR ON YEAR Q2 2020	2020 FORECAST
1.8%	-9.3%	-6.8%

GDP - composition, by sector (2017)

AGRICULTURE	INDUSTRY	SERVICES
1.6%	17.9%	70.2%

Major industries:

Electronics
Machine tools
Chemicals
Food
Beverages
Energy

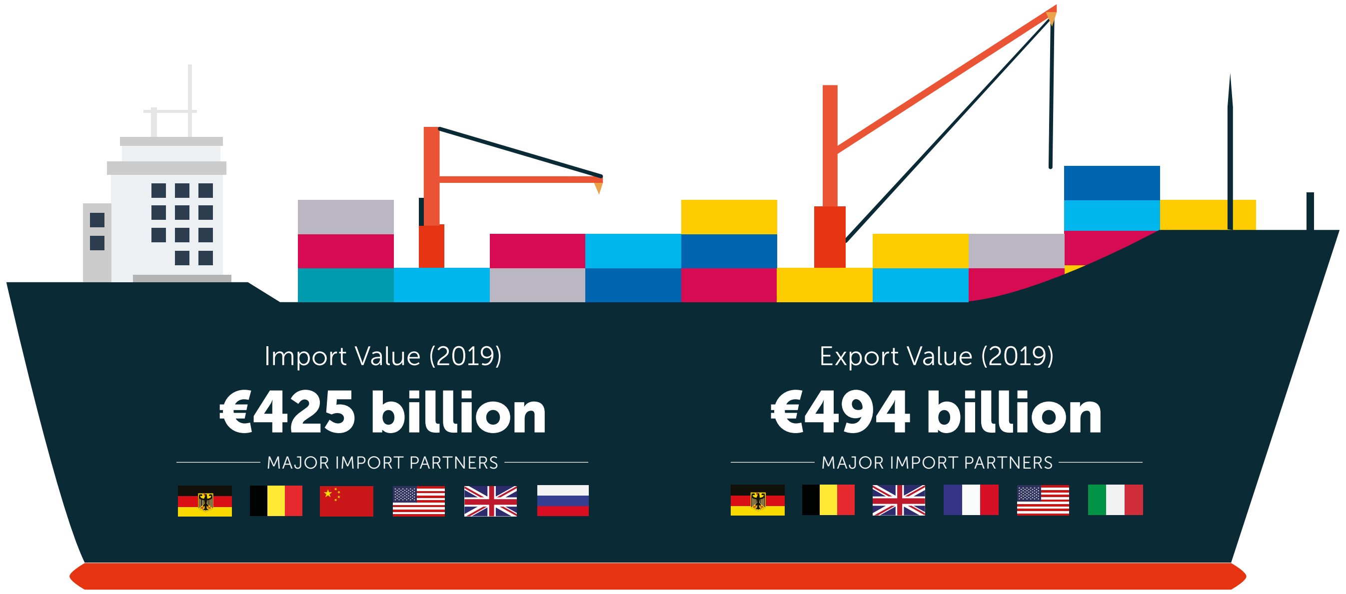
Unemployment rate, August 2020:
4.6%

Median yearly gross income (2019):
€36,500

GDP PER CAPITA 2019 (PPP): **€41,073**

COMPARE TO

Germany	France	Italy	Belgium	Spain
€38,540	€33,147	€30,318	€37,199	€28,936



EASE OF DOING BUSINESS
42 OUT OF 190 MARKETS

HOME INTERNET PENETRATION: **98%**

HIGHEST IN EU

COMPARE TO

UK	Germany	EU	Bulgaria
95%	94%	89%	72%

MOBILE SUBSCRIPTIONS: **121**

(PER 100 PEOPLE, 2017 EST)

COMPARE WITH

USA	Italy	Japan	Germany	Spain	France	China
122	141	133	129	113	106	105

Sources: CBS NL, CIA World Factbook, OECD, Eurostat

MEDIA & DIGITAL CONSUMPTION

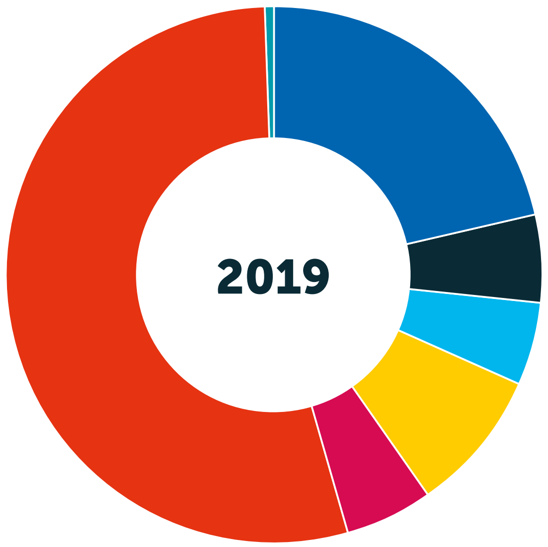
Percentage share of advertising spend

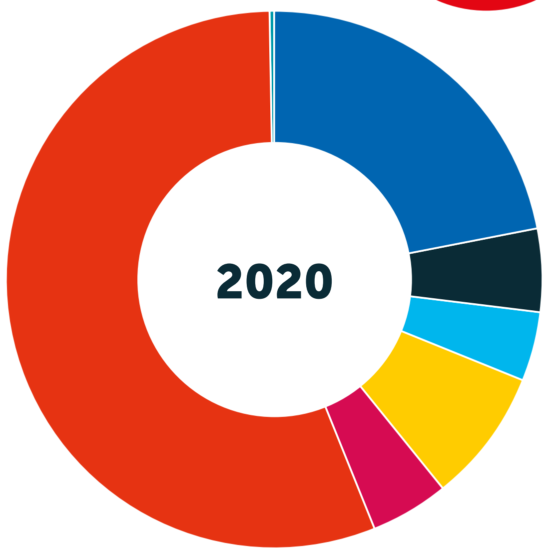
	2019	2020
TV	21.5%	22.1%
Radio	5.3%	5.0%
Magazine	4.9%	4.2%
Newspapers	8.6%	8.1%
OOH	5.5%	4.7%
Online	53.9%	55.7%
Cinema	0.3%	0.2%

Advertising spend total amount in 2020 (f):

€3.403 million

-12% from 2019





Device penetration in the Netherlands

16-64 yrs, Q1 2020

Smartphone	94%
PC/Laptop	85%
Tablet	57%
Smart TV	49%
Games Console	31%
e-Reader	19%
TV Streaming	18%
Smart Watch	12%
Smart Home	10%
Virtual Reality	4%

Source: GWI

Gross Media Spending per Category

(2019 in €Mil.)

Retail	€ 1,627.7
Food	€ 913.6
Hospitality, Tourism & Leisure	€ 787.8
Transport	€ 615.9
Government, Edu. & Nonprofit	€ 488.0
Financial Services	€ 482.6
Media	€ 464.3
Telecom, ICT	€ 408.8
Personal Care	€ 336.4
Additional Products & Services	€ 256.2
Consumer Electronics	€ 187.4
Business Services	€ 177.2
Medical	€ 156.9
Fuel,Energy & Chemical	€ 109.3
Fashion	€ 106.1m
Home & Garden	€ 105.8
Detergents	€ 97.2
Building, Real Estate	€ 90.5m
Professional Products	€ 53.8m
Agricultural	€ 13.1m

Top 10 Video Streaming Platforms

Monthly reach in users, 6+ years (000s)

Source: NOBO, September 2020

	12,232	77%
	11,355	71%
npo	10,191	64%
	10,158	64%
	8,753	55%
rtlxl	8,526	53%
Disney+	8,251	52%
PATHÉ!	6,554	41%
KIJK	6,221	39%
	6,069	38%

Top 10 Apps

Monthly reach in users, 6+ years (000s)

Source: NOBO, September 2020

	11,795	74%
	11,355	71%
	10,191	64%
	10,158	64%
	8,753	55%
	8,526	53%
	8,251	52%
	6,554	41%
	6,221	39%
	6,069	38%

Top 10 Websites

Monthly reach in users, 6+ years (000s)

Source: NOBO, September 2020

Google	12,663	79%
bol.com	9,301	58%
facebook	8,603	54%
AD	7,472	47%
YouTube	7,453	47%
De Telegraaf	5,513	35%
ah	5,450	34%
nu	5,198	33%
amazon.com	5,183	32%
	5,180	32%

An Up-and-Down Year

Beverages, Retail, Technology, and Lifestyle Platforms find room for growth in a difficult business climate

FOR THE THIRD straight year, the value of the BrandZ™ Top 30 Most Valuable Dutch Brands remains concentrated at the top of the ranking. The Netherlands' number-one brand, Royal Dutch Shell, accounts for more nearly one-fifth of the brand value of the entire Top 30. And the top three brands in the Dutch ranking – Royal Dutch Shell, Philips, and Heineken – account for nearly half of the ranking's total value. The Netherlands' top ten brands, meanwhile, comprise 83 percent of the value of the Dutch Top 30 – the second highest such proportion of any country tracked by BrandZ™.

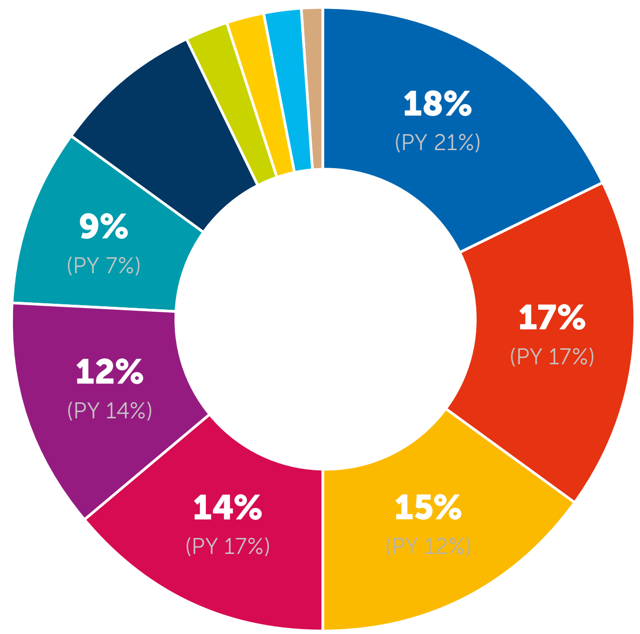
Beyond these statistics, however, the category-level picture in 2021 is one of increased parity. One result of 2021's brand value realignments is that the Netherlands now has five leading brand categories of relatively equal value. Energy is still the biggest category by total value (and, like last year, only consists of Shell) – but it now represents 18 percent of the Dutch Top 30 - down from 21 percent the year prior. The second-largest category, Beer, is now close behind, with five brands combining to make up 17 percent of the Dutch Top 30's Total Value.

From there, Technology places third, at 15 percent. It is followed by Banks at 14 percent and Travel services at 12 percent.

Dutch Top 30 - Proportion of brand value per category (%)

- Energy
- Beer
- Technology
- Banks
- Travel Services
- Retail
- Telecom Providers
- Lifestyle Platform
- Beverages
- Insurance
- Food

2021 2020



This year also saw significant swings in the absolute values of many leading Dutch brand categories. Most of these changes are in line with current worldwide market changes - COVID-19 has created clear trends in which categories of brand flourish, while others struggle. The coffee brands that make up up the Netherlands' Beverage category, for instance, have well benefitted from increased home consumption of that drink during periods of "working at home." Conversely, the five brands that comprise the Beer category in the Netherlands have been hamstrung, both at home and abroad, by the 2020 shuttering of many bars and restaurants.

Beer brands have had to work hard to develop alternative means of distribution, and have had to innovate to "win" in the areas of grocery and online sales. These channels call for new and innovative types of beverage offerings, format sizes, price strategies, and product bundling - as well as different types of marketing and brand storytelling.

Those beer brands that have adjusted the fastest to the era's new forms of drinking occasions will be best-positioned to survive and thrive in the coming years. Encouragingly for the category as a whole, overall consumer perceptions of Dutch beer brands have not deteriorated even as health circumstances have pushed pub receipts down: global and local perceptions of Dutch beer brands have remained stable year-on-year for key measures like Meaningful, Different, Salient, and Brand Power. The category's brand equity scores, in other words, remain plenty strong, which should bode well for a robust "bounce-back" when health conditions improve.

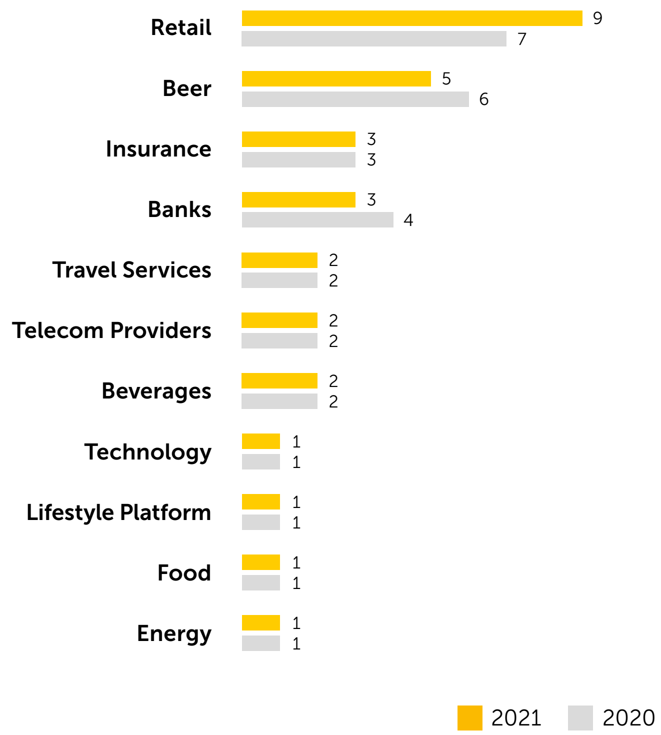
Similarly, the Netherlands' three ranked Banks brands – ING, Rabobank, and ABN AMRO – continued to perform well-above-average on brand equity traits like Meaningful, Salient, and Powerful, while also steadily increasing measures of customer satisfaction with their brands.

This was not enough, however, to compensate for the fact that during a global recession, big banks will inevitably end up with many underperforming assets on their balance sheets – thus driving an overall decline in Banks' brand value. What's more, leading Dutch brands rank only slightly above the global brand average for the important variable of Difference. This is not a surprise, because big banks often face difficulty in Differentiating themselves – but finding ways to secure this elusive Difference could be crucial to turbocharging Dutch banks' recoveries. Banks should use this difficult moment to show what they stand for, and to pioneer new "high tech and high touch" forms of empathetic customer service.

Perhaps the biggest success story this year is the Dutch Retail category, which not only added two representatives to the Top 30 in Kruidvat and Etos - but also grew by 16 percent. This, in a year when traditional paths to purchase all but evaporated – all while Retail brands faced the challenge of implementing new hygiene protocols, and racing to keep up with increased demand for online shopping. Not all retail brands were up to this challenge. But in the Netherlands, an impressive six out of seven returning Retail brands achieved year-on-year brand value increases (with the seventh retail brand declining less steeply percentage-wide than the overall Top 30 – also a respectable result).

ANALYSIS BY CATEGORY	2021	2020	YOY
Beverages	1,812	1,255	44%
Lifestyle Platform	1,904	1,592	20%
Retail	7,447	6,394	16%
Technology	11,860	10,965	8%
Telecom Providers	6,833	7,147	-4%
Beer	13,845	15,296	-9%
Food	131	145	-10%
Insurance	1,642	2,033	-19%
Energy	14,947	19,016	-21%
Travel Services	9,853	12,754	-23%
Banks	11,047	15,593	-29%
TOTAL	**81,320**	**92,189**	**-12%**

Dutch Top 30 - Number of brands per category



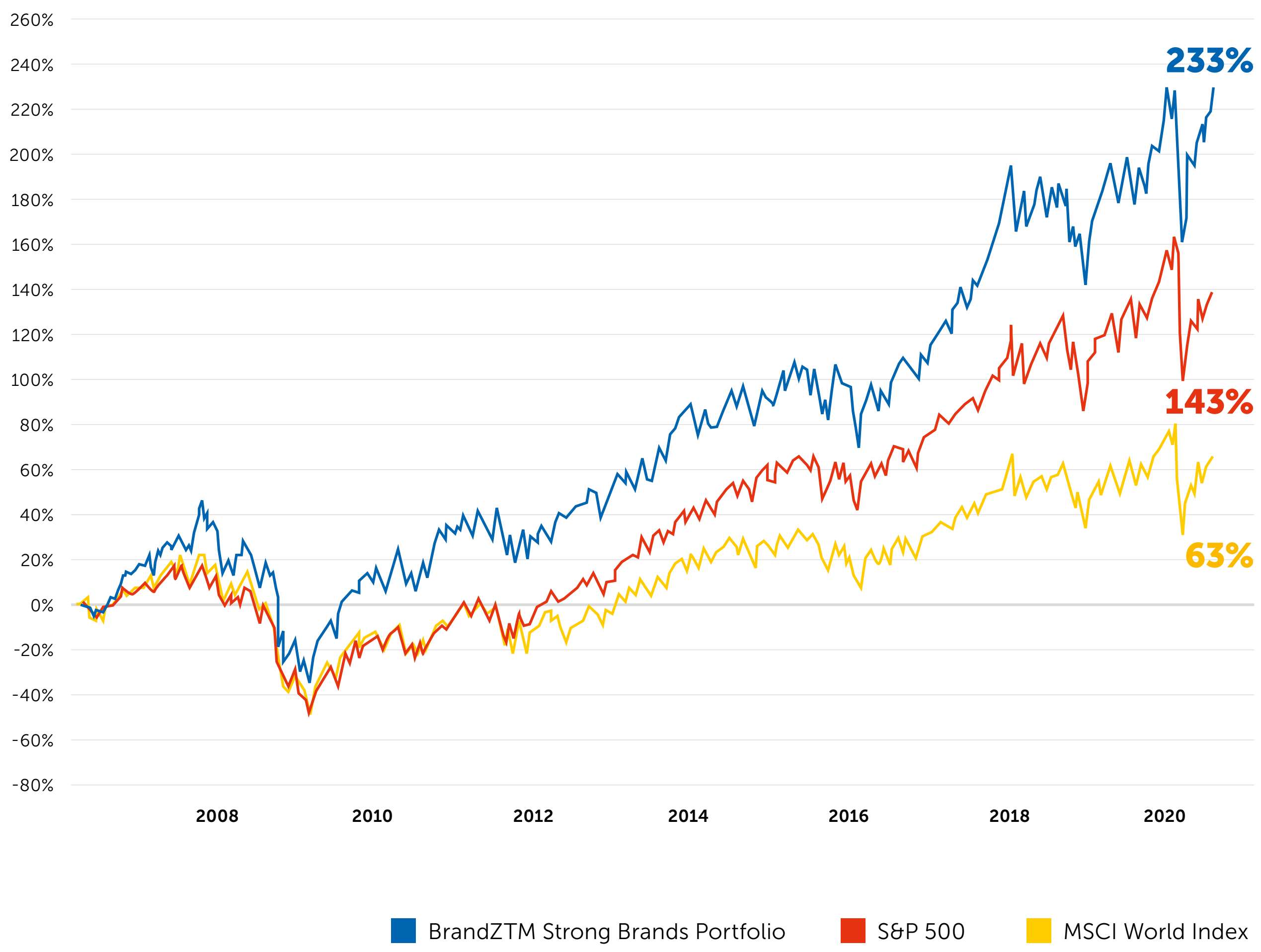
WAYS TO WIN - PHILIPS

Taking the short-term view, Technology brand Philips' brand value gain of eight percent for 2021 may have seemed like a foregone conclusion. After all, the brand is a leading manufacturer of health technology (notably, ventilators) during a year when health equipment was in high demand. But Philips' success becomes even more impressive when put in the wider context of the company's decades-long efforts to pivot toward becoming a health-tech leader. This pivot saw Philips sell off its high-profile entertainment technology, white goods, and lighting businesses – a risky strategic transformation that will be studied in business schools for years to come. The result was Philips found itself well-prepared to meet this historic moment. As a result, Philips has now moved up to the number two slot on the BrandZ™ Dutch Top 30 rankings, up from four in 2020 – indeed, it is now within striking distance of ranking leader Shell. Just as importantly, Philips ranks high on attributes like Meaningful, Salient, Responsible, and Purposeful, meaning that its strategic efforts have paid off not only in increased sales, but also in robust brand equity.

Brands Boost the Bottom Line

In challenging times, strong brands recover faster

BrandZ™ Strong Brands Portfolio vs S&P 500 vs MSCI World Index



Top Risers

TAKING LEADERSHIP AND staying connected with the consumer are more important than ever. Dutch Brands with the most momentum and value growth – this year's Top Risers – are succeeding because of strong emotional ties with consumers. It's all about showing consumers why they should care: about provide reassurance in difficult times, and giving consumers an easy rationale for choosing your brand. Part of that rationale, of course, will relate to functional benefits like product superiority, "owning" an occasion, or offering a wide ecosystem of benefits. But consumers also want to see a brand stand for something real and distinct.

It's true that this year, category performance has a high correlation with which types of brands have made the top Risers list. Given the current business climate, in other words – it would be much harder for a Travel or Banking brand to become a Top Riser, compared to a Beverage or Retail brand.

That is not to say, however, that the Dutch Top Risers' success this year was a foregone conclusion. There are plenty of beverage and delivery brands that *didn't* rise year on year - or even make the Netherlands overall Top 30 ranking! This year's Top Risers were all able to seize the present moment… precisely because of the past years that they'd spent building up trust and brand equity with Dutch consumers.

No brand exemplifies this success better than Douwe Egberts, this year's Top Riser. The company's history reaches back to 1753; in 1924, the company became one of the first consumer goods brands to introduce a rewards system. Almost a century later, DE's is the oldest still active saving system in the Netherlands, and almost 70 percent of all households have saved their Douwe Egberts coffee seals. DE also created one of the most successful ongoing campaigns in Dutch history: "Neighbors' Day," which since 2006 has been celebrated as a time for neighbors to get to know each other. The brands' advertising has consistently depicted people enjoying tasty coffee in a happy home setting; this consistency has helped the company enjoy high scores for brand Trust, Power, and Love.

This is a great brand heritage, to be sure – but Douwe Egberts has not been content to rest on its laurels. In recent years it has successfully targeted Millennial shoppers with forward-looking environmental programs (under its "Common Ground" responsibility plans) and expansions into e-commerce and subscription programs. These efforts paid off during the "stay at home" period. Even as Douwe Egberts' out-of-home channels declined (for example, its sales to the hospitality industry)… and the brand was forced to re-envision "Neighbors Day" as a socially distanced exercise… the company's household coffee sales and brand value soared to meet the moment. The result? Between 2020 and 2021, Douwe Egberts' brand value increased some 59 percent, and its overall ranking in the BrandZ™ Dutch Top 30 rose from 21 to 19.

RANK	BV RANK	CATEGORY	BRAND NAME	2021 BV	2020 BV	YOY%
1	19	Beverages	Douwe Egberts	765	481	59%
2	16	Retail	bol.com	908	653	39%
3	14	Beverages	Senseo	1,047	774	35%
4	11	Lifestyle Platform	Thuisbezorgd.nl (Takeaway.com)	1,904	1,592	20%
5	13	Retail	Action	1,292	1,123	15%

Brand Equity

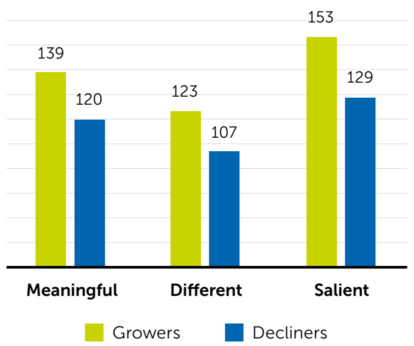
Even in a climate of global disruption, the BrandZ™ data for 2021 shows that brand-building and long-term marketing investment are still key. The strongest, most profitable brands enjoy the strongest Brand Equity.

In particular, the core building blocks of Brand Equity - Meaning, Difference and Salience – continue to separate the brands that grow from the brands that decline. As a quick refresher:

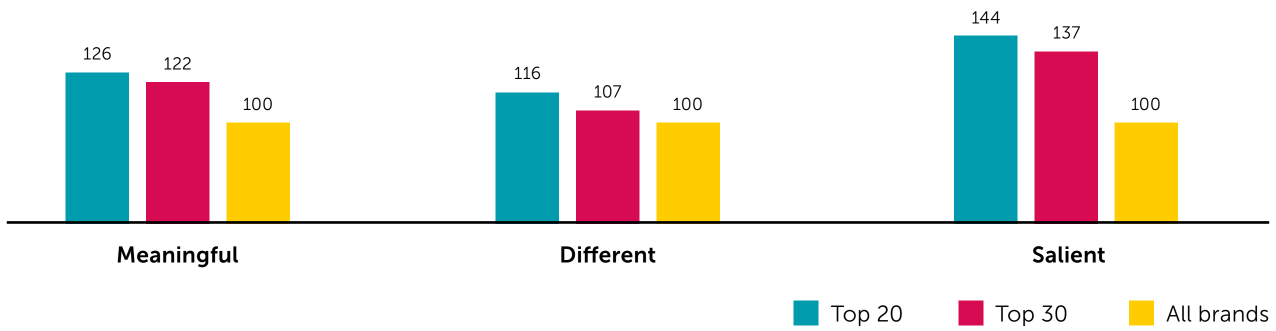
- **Meaningful** brands are brands that consumers feel **meet people's needs** and connect with them emotionally.
- **Different** brands **feel different** from the rest of their category, and set trends in the marketplace.
- **Salient** brands come to mind **quickly and readily** when activated by ideas relating to category purchase.

In the 2021 BrandZ™ Netherlands data, we still see that the most valuable Dutch Brands – those in the Top 30 and above of our ranking – enjoy well-above-average scores for Meaningful, Different, and Salient:

What's more, Meaning, Difference and Salience also separate top Dutch brands that grow from brands that decline, with performance of growing brands being stronger on these equity drivers:



MEANING, DIFFERENCE AND SALIENCE ALL CONTRIBUTE TO THE EQUITY OF THE TOP BRANDS



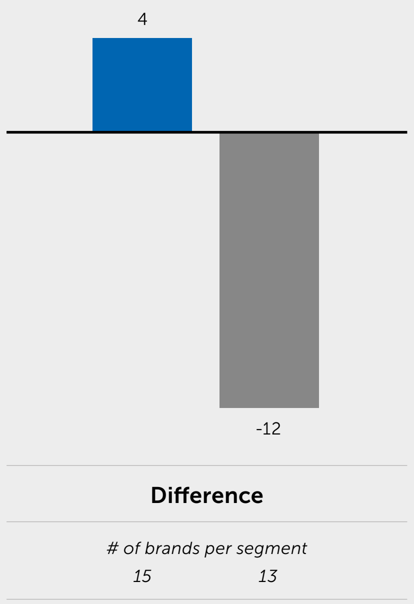
As this data shows, it's not that declining brands are necessarily doing poorly on any measures of brand equity – indeed, their average scores for Meaningful and Salient are well above the average Dutch brand score of 100. The only outlier here is Difference. Even as this year's declining brands in the Dutch Top 30 performed basically well on Meaningful and Salient... as a group, the declining brands also had an average Difference score that was only slightly higher than the typical Dutch brand (an average score of 107 against a baseline of 100). Declining brands are not awful on Difference, but they're not great, either.

This suggests that Difference is the key metric for differentiating gainers from decliners amid the COVID-19 storm – a hypothesis that is further borne out by the year-on-year Dutch Top 30™ data. This year, 15 of the ranking's 28 returning brands notched Difference scores that were well above average (110 or above). As a group, these high-Difference brands increased their total brand value by 4 percent - a notable feat in a year when the overall value of the Dutch Top 30 declined by 12 percent.

In contrast, 13 of this year's 28 returning brands had difference scores that were slightly above or below average. As a group, these less Different brands declined by 12 percent:

AVERAGE BRAND VALUE CHANGE (IN %) IN RELATION TO PERFORMANCE ON DIFFERENCE

Index 110+
Index 109 & below

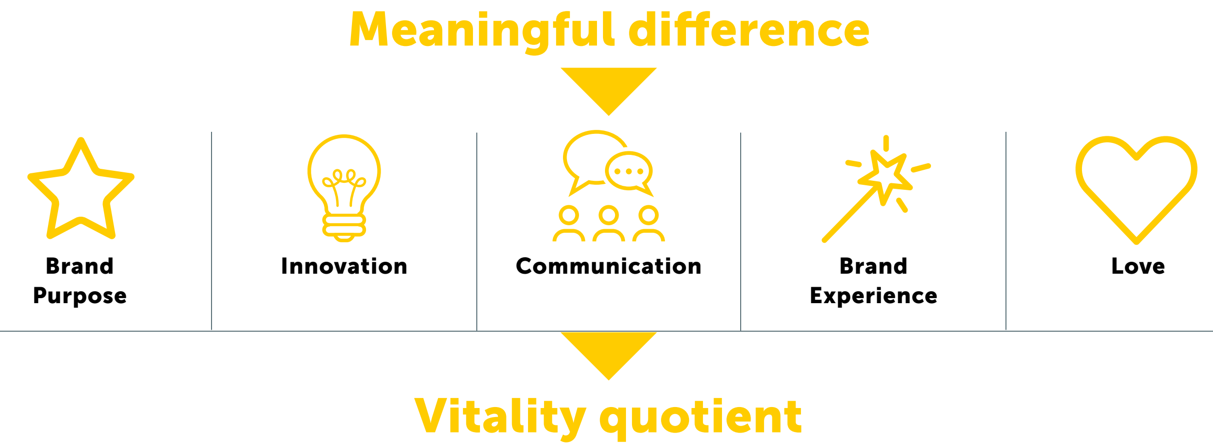


Brand Health, vQ, and the building blocks of Meaningful Difference

The challenge for most top Dutch brands, is how to take brands that are already largely Meaningful, and make them more Meaningfully Different. The ways to do this will vary from industry to industry, and from brand to brand – there are countless paths, after all, to setting trends in the marketplace.

One first step that all brands should take, however, is to examine their existing strengths and weaknesses in key components of Meaningful Difference.

For interested companies, BrandZ™ can drill down even further to perform a "Meaningful Difference Diagnosis" that codifies a brand's strengths and weaknesses on Difference at the granular level. Just like humans, brands need to be proactive in monitoring their vital signs - the better to identify and build on existing strengths, and also to head off any looming trouble.

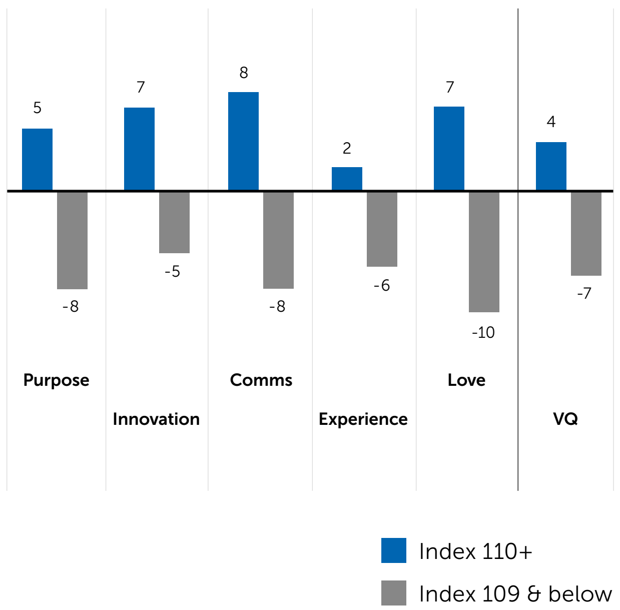


To help companies gain a better understanding of these existing strengths and weaknesses, BrandZ™ has identified five factors that together highly correlate with Meaningful Difference. vQ is the name of this proprietary diagnostic measure of "Brand Health." It is made up of five indicators:

- A strong sense of **Brand Purpose**, meaning that the brand makes people's lives better.
- **Innovation**, defined as a brand being seen as a leader and change agent in their sector.
- Strong **Communications**, with creative, powerful, and memorable advertising.
- A great **Brand Experience** that meets consumers' needs, and is available when and where consumers need it.
- A sense of brand **Love** that's built with consumers over time, and that helps to sustain the brand until the next innovation.

This year, the better a brand performed on vQ and its underlying elements, the more positive its brand value change was – a sign that brands cannot afford to overlook any of the dimensions of Meaningful Difference:

Average brand value charge % for 2021 vs 2020



Spotlight on Personality

As discussed previously, this year, Difference was one of the most important metrics that set growing brands apart from declining brands. The question, then, is: How can brands be more Different?

ONE PATH TO Difference, of course, lies in a brand's functional distinctiveness: in other words, how innovative or unique its products are. But there is also a whole ecosystem of brand undertakings – from marketing, to store design, to online experience design, to customer service – that can serve to either enhance or undercut consumer perceptions about a brand's products.

What's more, this larger brand ecosystem can also serve to give a brand a unique "personality" or emotional resonance - which can serve to even further Differentiate a brand in consumers' mind. Personality is especially important in sectors like banking, where it can be difficult to Differentiate oneself on a pure product level (everyone is more or less offering the same interest rates). But truth be told, all brands can benefit from developing a consistent, relatable, human-centric personality.

In the BrandZ™ data this year, three "personality" attributes have proven especially effective at driving brand value in the Netherlands. This year, growing brands were more likely than their peers to be seen as fun and creative – a kind of **"Joker" archetype** that, when sensitively deployed, can tap into people's need for cheering up in these tough times. At the same time, growing brands were also more likely to embody **Responsible** traits like honesty and respect, as well as care for the environment and employees. Lastly, Dutch consumers value **Reliability** in brands as well as people; growing brands were likely than their peers to be seen as caring for their customers, offering a superior range of products, and being the best at what they do.

Fun and Creative

Kantar's *COVID-19 Barometer* has revealed that, uniquely among European nations, Dutch consumers are more open to brands acting in "Optimistic and Unconventional" ways, even amid the ongoing coronavirus crisis. This dovetails with a trend we've noticed over the past several years – Dutch consumers' love for brands that emphasize fun, creativity, and playfulness.

These "Joker" brands often use quirky designs and creative activations to stand out in a competitive landscape: from brewer Bavaria's ambush marketing schemes, to Hema's colorful products, to Action's always-unpredictable product assortment.

This year, the Netherlands' growing and new brands ranked an average of nine points higher for BrandZ™ measures "Fun" than its declining and stable brands – and ranked an average of 11 points higher for "Creativity":

1 The Joker Archetype

Difference between Growing/New brands vs. Stable/Declining brands in 2020

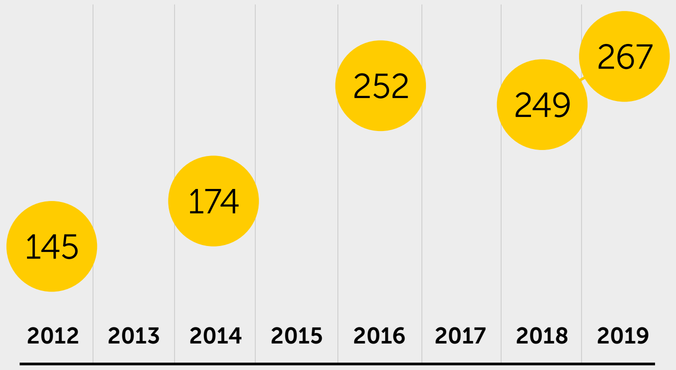
+9 Fun
+ 11 Creative

HEMA ACTION JUMBO bol.com

One of the Netherlands' greatest standard-bearers for the Joker archetype is the Jumbo, the country's second-largest grocery chain. For Jumbo, it pays to be a clown: Jumbo's brand value grew 9 percent in the latest BrandZ rankings; it also added 54 new stores from 2019 to 2020.

In its early days, Jumbo was seen as an undifferentiated competitor to category leader Albert Heijn. That changed when the brand hit on a winning marketing campaign featuring Dutch actor Frank Lammers as a funny family patriarch. At the same time, consumers began to catch on to the brand's quirky approach to customer service – a collection of "Seven Certainties" that includes a promise to offer free groceries to shoppers if they're forced to wait too long in a checkout line. Today, the brand is seen as Creative, Adventurous, and Rebellious. Especially notable is the way Jumbo's brand power (ability to drive repeat business) has soared over the last decade, from 145 in 2012, to 267 in 2019.

JUMBO BRAND POWER INDEX



Reliable

Consumers want the same thing from their brand partners that they prioritize in their friends and life partners: a sense of Reliability. In part, brand Reliability is built on product superiority and dependability – but it also draws on more emotionally based notions that Reliable brands are ones that care for their customers, fit easily and sensitively into people's lives, and gain positive word of mouth for consistently impressing the people around them. This years' growing and new brands in the Dutch Top 30 scored consistently higher than stable and declining on these kinds of Reliable attributes.

In many ways, these components of Reliability are highly related to the way that brands can build perceptions of Trust – a vital, many-faceted brand trait that we examine at length in the next section of this report.

2 Reliability

Difference between Growing/New brands vs. Stable/Declining brands in 2020

+9 **Care for customers**
+13 **Good range**
+9 **Best at what they do**
+8 **Hear good things about**
+12 **Fit into everyday**

Thuisbezorgd.nl bol.com ah
JUMBO Hertog Jan
Rabobank Booking.com

Responsible

Responsibility, too, is a "personality" trait that's related to Brand Trust: ultimately, consumers are drawn to brands that project "human" attributes like conscientiousness, truthfulness, and compassion. This year's Dutch brand value performance bears this out:

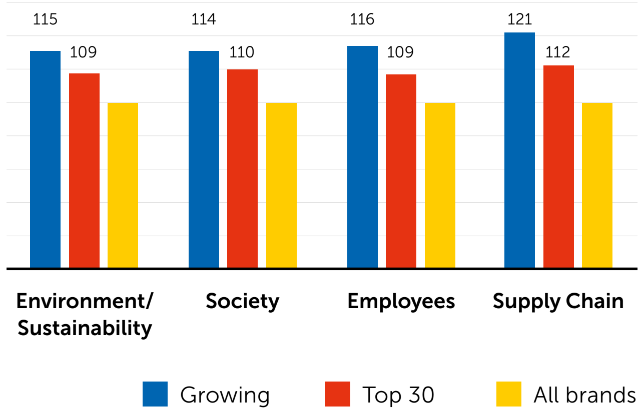
3 Corporate responsibility

Difference between Growing/New brands vs. Stable/Declining brands in 2020

+11 **Open and honest**
+11 **Treat everyone with respect and as equals**

JUMBO bol.com Thuisbezorgd.nl
Rabobank Booking.com ah

Another view into the ways Responsibility drives brand value can be found in BrandZ™'s Responsibility Index, which synthesizes views on how well brands relate to the environment, society, their employees, and the communities and companies that make up their supply chains. Each of the underlying elements of the Responsibility Index shows the same picture – that growing brands set themselves apart by dealing fairly and honorably with the world around them:



For those companies who want an even more detailed view into how to shore up their Responsibility, BrandZ™'s RepZ tool offers an even more thorough diagnostic on how brands perform across the many building blocks of Purpose. RepZ measures corporate reputation, a corporation being the parent of the product brand that consumers interact with. In some cases, corporation and brand are the same entity. More often they're not. But their reputations always are interrelated – and consumers have become increasingly savvy at "following the money" to understand how brands exist within large corporate ecosystems.

Spotlight on Trust

Brands and businesses are in a long-term relationship with their customers – and as in all relationships, Trust is key.

THIS IS ESPECIALLY true in these uncertain times, when consumers are flocking to bastions of Trust to keep themselves safe and secure. In the Netherlands, for instance, Dutch web traffic to national news sites spiked as the coronavirus made its initial throughout the country: in times of perceived life-or-death peril, people went straight for the outlets they saw as highly trustworthy.

In the commercial sphere, Trust is the instinctive belief that a brand is "right" for the consumer – especially compared to other brands that may have let the consumer down.

BrandZ™ Trust scores are based on two main factors: Corporate Responsibility and Expert Reliability. Corporate Responsibility involves factors such as looking after your customers and employees, protecting the environment, and not abusing your size or scale as a company.

Expert Reliability, meanwhile, is based on traits like craftsmanship, expertise, and delivering on a certain brand promise reliably and consistently over time.

In the past, companies deployed corporate responsibility tactically, to impress a narrow band of stakeholders – and reliability was thought of as mainly a functional concern. Today, however, people expect brands to exhibit responsibility, reliability, and Trust throughout consumers' everyday interactions with a brand. As a result, brands seeking to fully exemplify Trust should move beyond tactical activations - to consider, instead, how they can

Most Trusted Brands in the BrandZ™ Dutch Top 30 according to the Inspiring Trust Index

RANK	BRAND	CATEGORY	TOTAL INSPIRING TRUST INDEX
1	Thuisbezorgd.nl	Online Takeaway Food Ordering	**163**
2	KLM Royal Dutch Airlines	Airlines	**152**
3	ah	Grocery Retailers	**136**
4	bol.com	General Retailers	**134**
5	TUI	Travel and Holiday Agents	**128**

AVERAGE BRAND SCORE = 100

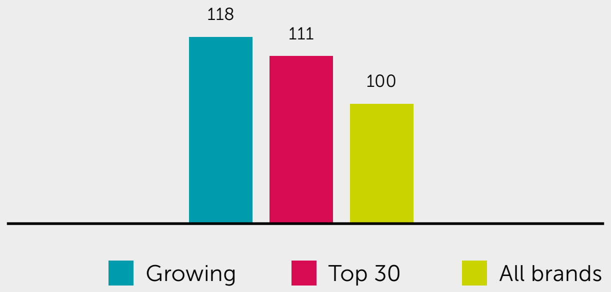
more fully inhabit human values like empathy and reciprocity. Customer demand for this kind of Trust boils down to a simple request for brands: "Show me that you care."

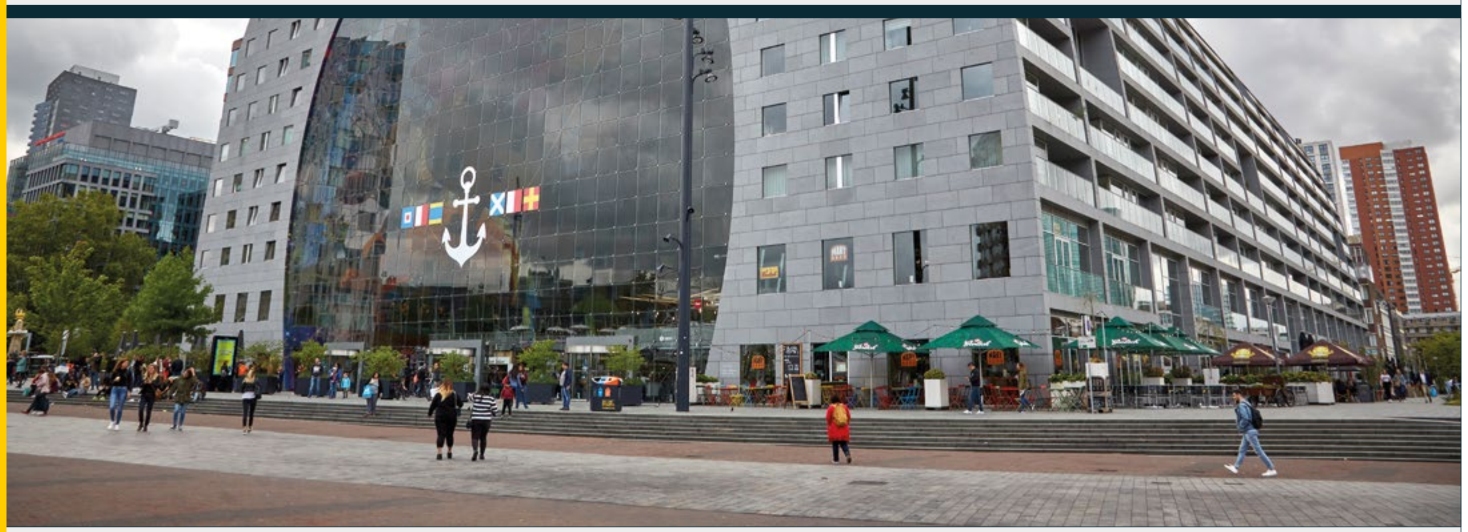
Because this side of Trust is more emotionally based, it can make some marketers nervous – because they associate emotion with irrationality and unknowability. But these fears are unfounded. Trust can be built, step by step, by attending to three key pillars we call the **Three I's of Trust**, which together comprise a new kind of Trust measure called the **Inspiring Expectations Index**. The Three I's were developed and back-tested using a combination of BrandZ™ data and social listening tools. They are:

- **Integrity**: Doing what you promise
- **Identification**: Connecting on a human level
- **Inclusion**: Building a sense of kinship

This year, the Netherlands' "growing brands" scored well above average, and above the Dutch Top 30 as a while, on the Inspiring Expectation Index:

Inspiring Expectations Index (Identification, Integrity and Inclusion)





Each of the underlying elements of the Inspiring Expectations Index shows a similar picture:

Integrity

Consumers are quick to notice if a brand says one thing but does another. Conversely, if a brand's values and actions are aligned, it can be said that this brand has Integrity – a key pillar of trust. At the high level, Integrity means "Doing what you promise."

On a tactical level, Integrity means creating consistent, positive experiences for customers – and owning your mistakes when reality falls short of your brand's standards. No brand is perfect, and consumers know this. But consumers also notice whether, after a mistake is made, a brand is able to show courage, own its error, and be proactive in fixing the situation.

Integrity also means that brands should go out into communities and "walk the talk" by living their values across all areas of their operations - from product design to marketing to social responsibility programs. They shouldn't say one thing but do another. Nor should they be too familiar with customers to the point of seeming intrusive, unwelcome, or otherwise "creepy. Customers data should be safely protected, and the customer should never feel like they are being exploited or tricked for the sake of a quick profit.

kpn

WAYS TO WIN: In the Netherlands, a good example of a brand with Integrity is the telecom brand KPN. The brand has a big role as the nation's internet and telecom provider. Fittingly, then, in its brand messaging and operations, KPN openly embraces this responsibility for keeping the country connected in a reliable, sustainable way. When Dutch citizens collectively started working from home in March 2020, many consumers were worried that KPN's internet and phone networks would not be able to withstand the extra stress on their systems. KPN reacted quickly and transparently, providing the public with real-time monitoring of their network, as well as implementing daily, publicized performance evaluations. In doing so, KPN kept its promise to the Dutch people.

Identification

At the core, trust in brands is based on trust in the humans who work for that brand. So whenever possible, emphasize the side of your brand that's based on human kindness, judgment, and understanding – rather than faceless, inflexible protocols.

In other words: Be real, vulnerable, and transparent. Being real is about putting a believable face to the brand – indeed, this "human face" is one of the most crucial foundations of Trust today. Show the "human touch" involved in providing a product or service to the consumer – and if necessary, re-engineer certain processes to make sure this "human touch" is emphasized. And reward employees who go above and beyond to serve as great brand ambassadors.

Just like humans, brands should also signal their values. This doesn't mean bouncing from cause to cause, or trying to save the world in every way. Instead, brands should look to project an enduring set of values and a core social focus. Once they've hit on the areas where they feel destined to make a difference, brands should take on a larger role advocating for their community – much like a human leader would.

WAYS TO WIN: Sometimes being "human" means making the principled decision to put people over profits. Bol.com recently took a clear stance that they would no longer show images or sell products that support the blackface character "Zwarte Piet." In doing so, Bol.com took a stand to avoid hurting people of color in the Netherlands – even though this angered some parts of their audience (there was even talk of a boycot) and also meant Bol.com gave up sales of certain products. After bol.com made this stance, many of its soon instituted similar policies – making bol.com a true example of brand leadership.

Inclusion

Relationships are not static entities. They're stories that unfold over time, with each participant getting to write different chapters. Relationships are also reciprocal: meaning that they should never be thought of as one-way exchanges, but rather as a constant, friendly give-and-take.

Brands should treat customers as equals. Being treated as an equal creates a virtuous cycle of reciprocity, respect, and acceptance. When a brand takes suggestions from its consumers, or rewards loyalty, or personalizes its service approach – it enlarges its relationships beyond the typical, transactional dynamic of "You pay for a product, and then we provide it."

Brands should also celebrate relationships' longevity. Time is one of brands' greatest assets for building Trust. Trust naturally compounds over time – a process that brands can leverage by finding ways to celebrate significant milestones in their long-term partnerships with consumers. Rewards programs packed with benefits, privileges, and special events have become even more sophisticated in the age of social media – but the best ones still involve tangible rewards and human touch.

Lastly, in an increasingly diverse Dutch society, treating customers as equals means going the extra mile to accommodate people's special needs – the same way you would if you were having a friend over to your house. This could mean anything from making adjustments to empower disabled customers, to accommodate a wide range of religious or ethical dietary preferences.

WAYS TO WIN: Albert Heijn has long been known as an inclusive, multicultural employer. For instance, it was one of the first major retail chains to actively welcome employees who wear headscarves. In addition to being the first supermarket in the Netherlands to import many foreign foods, Albert Heijn has also been a forerunner in reaching the vegan community with an extensive range of products. This inclusiveness has paid dividends in the BrandZ™ index in many different ways: it scores high for "leading the way" and Innovation - which in turn has bolstered the company's Meaningful Difference scores. Albert Heijn also ranks exceptionally high in terms of Brand Power, which means the chain has a high ability to drive repeat business.

02

SUSTAINABILITY

With great purpose comes great responsibility

THE PURPOSE REVOLUTION has changed the way organizations are doing business today. There is a growing consensus among leaders that businesses exist not simply to make money, but also to make the world a better place – often as reflected in a brand's Meaningful Purpose.

Purpose and sustainability: a symbiotic relationship

In the last couple of years, we have seen the sustainability revolution being merged with a Purpose revolution. So, when you talk about Purpose, you cannot ignore its relationship with sustainability, as sustainability is a key ingredient for an organization's Purpose and its values. A Purpose-driven organization has a clear role in society, and is similarly clear about its a reason for existence. A strong, successful Purpose is authentic, has true meaning, and acts as a compass for every business decision. At the same time, a strong Purpose has a clear element of acting responsibly – making a sustainable way of doing business the basis of a strong Purpose. Consider it a symbiotic relationship. Purpose and sustainable strategies need each other, and make each other stronger.

Driving change

Doing business with a focus on the greater good is becoming the "new normal." Organizations are more and more seen as places to work with other likeminded people, with a shared intention to create a positive impact on society – as guided by strong Purpose and sustainability strategies. Profit and growth are means, not an end. Organizations such as Too Good To Go, Heineken, Fairphone, De Vegetarische Slager and Tony's Chocolonely are great examples of organizations that work from a clear purpose and are successfully changing entire markets. Although quite different types of organizations, they all have clear visions for Purpose that are reflected across their entire businesses – as well in their gutsy, Purpose-driven leadership.

Purpose-driven leadership

A successful Purpose can lead a company forward. It becomes the engine and compass of a company, and can create a sustainable competitive advantage, both financially and from a brand preference perspective. However, in order to make that purpose fly, an organization requires Purpose-driven leadership and commitment from the top. This type of leader is a true advocate of their organization's Purpose. They know how to inspire their people, and how to create a shared sense of Purpose within the whole organization.

Successful Purpose-driven leaders constantly reflect on where they are and where they want to be. They are honest about roadblocks on the way, and accept that there are no perfect answers. They are also leaders who have the courage to build their companies to meet the needs of all stakeholders, and who recognize the importance of their role in society. In the words of Feike Sijbesma, former CEO of Royal DSM: *"A leader must have the guts and courage to step out of the system."* Fortunately, more and more top executives are stepping up and leading the change, in all sectors: from Royal Philips and Rabobank, to Danone, IKEA, and Lego.

In short: great Purpose is inextricably tied to feelings of social responsibility – which must be harnessed by gutsy, effective leadership in order to truly fulfill companies' Purpose and sustainability strategies.

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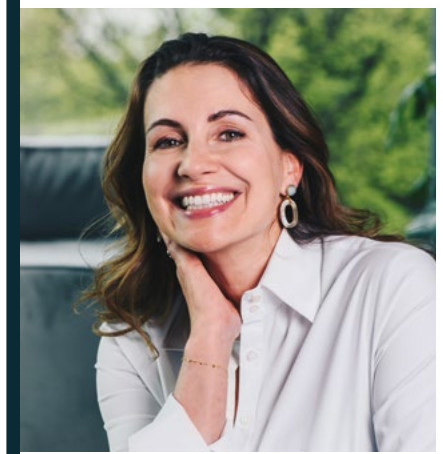

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Closing the value-action gap of consumers / citizens

"EVERYTHING IS CONNECTED" is a well-used expression. And we at Kantar cannot agree more: In the end, we are all people sharing the same Earth. Society is becoming increasingly aware that we have to take good care of our world, as well as of each other.

These trends can be heard through the voice of the public in many cases, for example through the activism of Greta Thunberg and the movement she has inspired. Another example is the growing movements worldwide rallying against systemic racism and for greater equality.

At Kantar, we have talked about this as the emerging "Era of the Public." Sustainability is a driving force behind this emergence. Businesses will have to respond to consumers' demands in terms of their impact and influence on communities, the environment, inclusion, gender, and more. We could say that the health of a business depends on the health of communities, society, people, and the planet. In the rest of this article, the focus will mainly be on environmental sustainability.

So, let's look at this era of great changes as an important disruption that can be used to bring about a major leap forward in sustainability.

The Kantar Sustainability Transformation Framework

Working on sustainability requires a systemic view of possibilities and consequences. Organizations will be challenged in many ways by some uncomfortable requirements of this imperative. Kantar has developed a Sustainable Transformation Framework to enable organizations to manage the six decisions or pivot points required to operate in a sustainable way. (see sidebar).

Getting comfortable with sustainability requires mastering these six imperatives. They provide a systemic way for companies to forge a path through the thicket of challenges presented by sustainability, ultimately leading to stronger and more profitable business advantages. In the rest of this article, we will deep-dive mainly into the fourth pillar in the Sustainable Transformation Framework: "Consumer and citizen change."

Kantar Sustainable Transformation Framework

A guide to managing six pivotal decisions

01 WHERE TO PLAY

Defining what a company needs to do first and has the right to tackle in an authentic way. As the marketplace races towards sustainability, multiple demands are being made of companies all at once. Prioritizing a sequence of steps and investments is the essential first step.

02 PURPOSEFUL IMPACT

Creating something meaningful that will have enduring impact. Companies are being scrutinized more sharply by many more audiences with many different agendas. Focus is critical, and it provides a platform for embedding sustainability more comprehensively.

03 SUSTAINABILITY-LED INNOVATION

Anticipating disruptive change and developing the relevant portfolio. Sustainability involves sweeping changes affecting a company's planning, strategy, and operations. The need to reinvent everything brings innovation to the forefront.

04 CONSUMER & CITIZEN CHANGE

Understanding and unlocking commitment to change. Even though the push for sustainability is coming from the entire ecosystem, not just consumers and citizens, there will still be a need to help people stick with behaviors that support their values and beliefs.

05 EMPLOYEE INSPIRATION

Inspiring purposeful employee change agents. Talent is the biggest battleground of sustainability, both to recruit the best people and to deploy them for maximum impact in the marketplace.

06 MEASUREMENT & LEARNING

Benchmarking, ongoing metrics, and the strategic feedback loop. Sustainability is a learning process that is uncomfortable. Companies are still figuring out what it means and what it takes. The sustainable future is evolving, so it is imperative to develop real-time assessment matched by agile responsiveness.

To find out more about the Kantar Sustainable Transformation Practice, please visit www.kantar.com/expertise/sustainability

Consumer behavior change does not come naturally

In this "Era of the Public," many people have expressed a great interest in sustainability, and there are lots of initiatives focused on climate change, sustainable production of goods, and inclusivity. For example, in a Kantar study conducted in May 2020, almost three-quarters of Dutch citizens stated that they are worried about climate change, and half of them feel responsible for countering climate change. On the other hand, 42 percent say they know what they can do, but find it difficult to actually take action.

People are probably sincere when they say that they value sustainability goals. Still, although there are many possibilities to "do good," this doesn't always show in their actual behaviors. Many people still drive gas-powered cars, purchase disposable "fast fashion," and buy water in plastic bottles. A study Kantar conducted for the RES-region Arnhem-Nijmegen showed that the vast majority of citizens in this region find sustainable energy very important, while a much smaller percentage actually takes action on this (32 percent). And of those who valued sustainability highly, 67 percent say they buy groceries purely based on what they like, while only 33 percent keep an eye on the ecological footprint of the products they buy.

What this means is there's a major gap between what people feel is right (their values) and what they do (their actions). We call this the value-action gap. This gap can be caused by a number of factors – including a lack of financial resources, a lack of time, and a lack of knowledge about more sustainable alternatives. Not to mention the unconscious factors of habit: people are used to acting a certain way, and it takes real motivation and effort to change their behavior.

For brands and governments to narrow the value-action gap, it is important to map people's behavioral influences in a structured way. What are the positive and negative levers of behavioral change? Which ones have the strongest influence? And which part of the audience is more or less receptive to learning about behavioral change? A challenge lies in the fact that the factors that influence behavior are very specific for every type of behavior or situation.

From there, we should then consider which interventions offer the highest potential for success. There are all sorts of techniques that can be used, often based on behavioral science. Again: what works and what does not work is very dependent on the situation. Therefore, it is highly recommended to test out ideas and concepts before they are implemented. Fail cheap! It's better to invest in a good test then to roll out a communication campaign just to find out that you missed one important aspect. At Kantar, we do this by experimenting with large samples of consumers and citizens through our Behavior Change Lab.

Government can play a strengthening role for citizens

In some cases, the government can also play a part. For example, by persuasion: as we've seen in the sales of electric cars in the Netherlands, which increased dramatically when the government lowered taxes for these vehicles and increased subsidies. Another way that government can push citizens into the more sustainable choice is by control measures: as when the sale of incandescent light bulbs was prohibited by the Dutch government in 2012. Finally, the design of people's environment can also be an important behavioral "nudge": as in the case of the Dutch government's commitment to investing in the construction and/or modifications of express cycle routes and bicycle parking facilities, in order to get 200,000 extra commuters to cycle to work (or by bicycle combined with public transport) during this term of office.

An important thing to keep in mind is that what works in one situation may not work in the next. There's no holy grail in behavioral change. This keeps us sharp, and challenges us to create new and better solutions all the time. It requires deep understanding of human behavior, as well as of communication and of policy making. When these three are combined, great steps forward can be achieved!

Acceleration by standing together

In the end, to get people to adopt more environmentally sustainable behavior, a kick-start provided by government interventions is a great first step. From there, businesses offering sustainable products and services are a second prerequisite for people to behave more sustainably. And finally, the public itself needs to have a high dose of intrinsic motivation to make their sustainable behavior last. This will take time to develop, but when governments, businesses, and the public work together, chances of success are high.

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Designing Out Food Waste

WHILE THE WAR on plastic rages, another pressing sustainability challenge lurks in our homes: food waste.

We've all done it: surveyed the kitchen for ingredients to make a meal, only to find a bag of lettuce wilting in the salad drawer, a block of cheese drying out after not being wrapped properly, or the last few slices of bread growing an intriguing mold bloom. We bin it and move on, grumbling about the odor or vowing to plan better next time. But it's hardly a crime, right?

Allow me to hit you with some compelling facts about this seemingly innocuous subject:

FOOD WASTE COSTS THE EU A WHOPPING

€143 billion

($169 BILLION) A YEAR

1/3

A THIRD OF THE FOOD PRODUCED ACROSS THE WORLD IS WASTED

IF FOOD WASTE WERE A COUNTRY, IT WOULD BE THE THIRD-LARGEST EMITTER OF GREENHOUSE GASES (GHGS) ON THE PLANET

Source: wrap.org.uk, WWF&WRAP_HalvingFoodLossAndWasteInThe EU_June2020.pdf

In my book, that is a crime against people, planet, *and* profit.

It's not just me, though. The United Nations Sustainable Development Goals recognizes the problem, and has committed to halving food loss and waste by 2030[1]. Meanwhile, the recently launched EU Farm to Fork Strategy[2] identifies halving food waste as a key objective in Europe.

This is where design thinking comes in. If we put the lens of design over the challenge, there is a brilliant opportunity for brands to help people reduce food waste and save them money. Strategic design executions that put people at the center of experiences are key to creating emotional connections that will help shift consumer habits and drive lasting change.

Galvanized by COVID-19, we are now shopping less often – but when we do shop, we are buying more and seeking value and quality brand experiences. Buying food in bulk might appear to present better value, but if we cannot manage the food properly when we get it home, there's a greater risk of food waste and that perceived value is lost. With this in mind, the challenges and opportunities for designing out food waste vary by category.

All Chilled Out

The fresh and chilled aisles are filled with inspiring solutions that channel the latest food trends, aiming to fit with our busy lifestyles. But these are the aisles where copious amounts of food waste occur. Design innovation is happening here, such as moving to more sustainable materials and formats, but clear advice on storage to prolong freshness is vital. Let's elevate this messaging on storage suggestions by using a brand's tone of voice, and by placing it where people really notice it - whether that's on-pack, through digital campaigns, or both. For example, did you know that you can freeze hard cheese? If so, would you know to grate it first? Nope, me neither.

Frozen Assets

Frozen foods offer value, convenience, and a level of functionality that clearly reduces the risk of food waste. During periods of Europe's COVID-19 lockdown, when shopping and access to food has been limited, our freezers allowed us to both stock up and to freeze precious leftovers. Let's bring more of the retail theatre that prevails in the chilled category to the frozen aisle, celebrating the benefits and inviting more people to the category:

- Premium graphic branding with beautifully art-directed food imagery or illustrations to tell stories of provenance and quality.
- Brand-led 3D design of sustainable materials, smart portioning formats, and helpful features like reseal devices.
- Wider brand touchpoints that promote the benefits of the category – namely, controlled freshness at the point you need it, rather than freshness depleting from the point of purchase onwards.

Cupboard Love

Not everyone has the luxury of a generous fridge or freezer, though. Tinned foods can lack the excitement of the fresh and chilled category, but when it comes to food waste, their long shelf-life and affordability makes them food heroes. The trouble is, we often buy tins as potential ingredients for recipes or quick meal solutions, then stack them away in the cupboard - like insurance policies. Months later we'll inspect the labels, see the "best before" date has passed, and bin them. But it doesn't have to be like this! Unilever - amongst others - are ditching "best before" in favor of the more considerate "Often good after" message as part of a collaboration with food waste startup Too Good To Go, which found that 53 percent of Europeans don't know the difference between "best before" and "use by." This might seem like a minor thing, but the confusion leads to major – and unnecessary – food waste. The job of design in this category?

- Make mundane mandatories mean more.
- Transform cans to look like works of art so we no longer relegate them to the depths of our cupboards, and instead proudly display them. Giving our tinned food more visibility in the home will help it become front of mind for use.
- Use campaigns and social media platforms not just to sell, but to inspire people with serving suggestions and recipe ideas.

Tackling food waste will help to tackle climate change, but we all need to do more, and we need to do it quicker. The call is out there for governments to prioritize the issue, for businesses to get involved, and for us all to do our bit within our own homes. Brands need to make reducing food waste easy, accessible and rewarding for people – and design is the golden thread that can accomplish this.

[1] http://www.fao.org/sustainable-development-goals/indicators/1231/en/
[2] https://ec.europa.eu/food/farm2fork_en

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Sustainability: now is the time to collaborate and shape future policies

FOR A LONG TIME, the issue of business sustainability was not a priority for the Dutch government. Because sustainability was seen as more of a private-sector reputational challenge (that was closely related to corporate responsibility), Dutch policymakers did not consider companies' sustainability efforts as a fertile area for public policy.

However, times have changed. In 2015, the Paris Climate Agreement was signed, which brought a new sense of urgency to the debate. In 2019, the Dutch Supreme Court ruled that the government has an active obligation to combat climate change from a human rights perspective. Ever since, the topic has remained high on the political agenda, and discussions regarding sustainability have become an aspect of almost every policy area.

Moreover, since the new European Commission sees climate action as its flagship, the issue is dominating the EU agenda as well. The EU hopes to become the front-runner in global climate policy action, committing itself to climate-neutrality by 2050. The Green Deal that was launched last year covers every sector, and puts sustainability and climate policies on the forefront of every policy area. Economically, the Green Deal is seen as a growth strategy centered around the transition to a clean and circular economy. On the 16th of September, president Ursula Von der Leyen in her State of the Union Speech officially called for a reduction target of at least 55 percent by 2030; a significant increase from the current target of 40 percent.

Hence, it is necessary for Dutch companies to be aware of the plans and ambitions of national as well as European policy makers.

They need to not only be well-informed of these efforts, but also to take the opportunity to have a say in future policies geared towards a sustainable economy.

Europe's regulatory powers vs. the Dutch "polder model"

The European legislation for plastics that was introduced last year is the first example of how a new sense of urgency has resulted in very fast regulatory action on a continent-wide level. Here, the case of plastic soup in the ocean led to an exceptionally fast commitment to completely phase out the ten plastic products that are mostly found on beaches and in seas – thus compelling the industry to rapidly switch to sustainable alternatives. This spells big changes for the business sector: Sustainability is no longer a "nice to have," but has evolved into a regular business aspect that should be taken into account in nearly every business decision.

Greater awareness of the market aspects of sustainability has changed the interactions between business and policy makers. Clear regulatory frameworks are more important than ever to ensure a fair and level playing field for industries. At the same time, the government needs to engage the business sector for input and support. The practice of creating plans together – the "polder model" – is a key one for the Dutch government, and has historically ensured support from the sector via a "bottom-up" model of government regulation (rather than a top-down approach). This is how the Dutch climate agreement was launched last year: through round tables that allowed various stakeholders to have their say on the way climate policies should be shaped in every sector.

Green recovery after COVID-19

Nevertheless, the coronavirus crisis has made sustainability a more prominent point of discussion than ever before. On the one hand, some stakeholders think that the crisis means that ambitious climate targets should wait, and that companies should be given more time to implement changes. At the same time, there is a loud group of stakeholders arguing that sustainability is more important than ever: in this view, green recovery plans should be made to ensure emissions are cut after the coronavirus threat lifts. The remarkable fact, though, is that these pro-green statements are no longer coming only from NGOs and climate activists.

Indeed, eight Dutch multinationals, united as the Dutch Sustainable Growth Coalition (DSGC), recently urged the Dutch government to make sustainability the cornerstone of its recovery plans, stating that *"their enterprises are fully committed to embed sustainability as a leading principle in their business models"* in the Green Recovery Business Statement. This statement was signed by leading companies like Unilever, Shell, KLM, and AkzoNobel. They underline the need for an investment schedule based on the SDGs and the Paris Climate Agreement, to ensure an economic recovery that centers sustainability in the short and long terms. According to the signatories, only clear objectives and roadmaps will provide companies with the confidence to invest in green, net-zero emission solutions.

A long-term vision is crucial

The Dutch government, however, still seems to be searching for its role and vision regarding sustainability, which in some cases results in short-term focused and constantly changing policy choices. This is due to the fact that climate is still a sensitive topic lacking consensus among leading politicians. Many in the business sector, by contrast, would prefer to see clear choices made by the government – the better to provide companies with a steady long-term perspective on investments, specifically in the area of Dutch ambitions and targets. Recently, Roger Miesen, CEO of RWE, warned that companies are reluctant to invest in Dutch energy capacity because of unsteady climate policies regarding the mix of energy: last period we saw the government investing first in new coal power stations, then deciding to limit gas production, choosing for biomass, and recently suggesting to consider nuclear energy. As a result of this uncertainty, the Netherlands could run the risk of not meeting its climate targets.

Across the board, national considerations have led to significant differences in long-term priority choices between European countries. These differences are a threat to companies operating in a global world, as well as for the attractiveness of Europe as a business environment. To maintain the competitiveness of Europe as a whole, a common vision is preferred; cooperation and integration and a common European effort should be prioritized in policy choices.

How can business leaders shape the road to sustainable recovery?

The public and private sectors need to collaborate now more than ever to provide clear solutions in the transition to a climate-neutral society. Only together are we able to move to a clean and sustainable economy: investing in sustainable competences, innovations, and knowledge is needed to make that transition. Government has to make the right choices to provide the right business environment: choices geared toward creating clear, long term perspective and targets, as well as a fair and level playing field. A European approach should be rooted in that perspective – with the goal of standing strong as one united continent that is making the right strategic choices.

For all of these reasons, it is crucial for companies to be aware of the dynamics in politics, and of relevant insights in policymakers' considerations that are touching upon their business operations. Every opportunity should be taken to provide policy makers with essential expertise and knowledge. Because the choices that are made today regarding climate policies and sustainability requirements will have more consequences than before for every business sector.

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"Just dare!": An interview with Yoeri van Alteren

YOERI VAN ALTEREN is an entrepreneur and the founder of DuurzaamBedrijfsleven, which will soon be named Change Inc. Prior to this, he worked at van Gansewinkel as a commercial director. His work focuses on informing, inspiring and connecting the sustainable frontrunners of the Dutch economy.

Why this path?

While I was working at Van Gansewinkel, I noticed that it was very important to consider the environment, while also adding an important element: making profit. Therefore, I aim for a future economy that meets the demands of our contemporary world, in which sustainability and innovation become a requirement and are interconnected. I saw a lot of business opportunities in sustainable entrepreneurship. From this conviction, my company was born, which split off to Duurzaambedrijfsleven in 2012. This year, the platform will become Change Inc.

What's the biggest change in sustainability you've noticed over the last 10 years?

During my first years as an entrepreneur, I realized that businesses were very much compliance-driven. Sustainability back then was mainly about meeting very basic requirements and ticking the required boxes. At that time, a lot of companies claimed in their communications that sustainability had always been in the DNA of the company, all while their business operations were actually nothing like that. Now, a couple of years later, companies are starting to actually look for more visible sustainable alternatives in their business operations, for example by using alternative energy sources. And there is still so much more potential. What I see is that people are often very pessimistic, especially regarding the pace of change. However, I am quite positive. We do see exponential growth in the field of sustainability. So many companies are making great strides forward. We should just not let the momentum pass.

Will the COVID-19 crisis increase this momentum or slow it down?

I don't believe that COVID-19 accelerates the innovation revolution regarding sustainability. I do think the awareness that things really have to change is growing. At the same time, however, companies have to limit their costs when the business is falling back due to the COVID-19 crisis. This causes a focus on short-term effects and income. The current situation makes it less attractive for companies to invest in long-term innovations that don't immediately pay off, which could slow down sustainability progress. This is not very surprising, and it is a very difficult choice to make for companies. People don't necessarily connect COVID-19 to the overall global problems that already existed. However, in my opinion, it would be good to pay more attention to the bigger picture and COVID-19 is a perfect moment to reflect and, for example, to reconsider globalization: wouldn't it be great to see how particular products could be produced locally, for example?

Does the corporate world feel the urgency to become more sustainable?
Of course, there are many different types of companies, who are all changing at their own speed. Overall, people have the awareness that something needs to change. But the question remains; how exactly will these changes be executed? And that is what I love about my company, DuurzaamBedrijfsleven. We showcase companies that are already taking steps forward, and explain how they became more sustainable and innovative in a scalable way, to inspire other companies. Sometimes just with small steps – it does not have to be all perfect at once.

What about consumers – what role do you see for them?
It takes some time for the consumer to make sustainable choices that are intrinsically motivated. Therefore, looking at the total playing field of corporations, government, and scientists, I believe significant change will only happen when it's initiated by companies and entrepreneurs. Most consumers are still led by marketing and budget considerations. Therefore, product innovations will be adapted by consumers when a company is able to not only make a product more sustainable, but also to maintain an attractive price. Sustainable products should never be much more expensive than their less sustainable counterparts. We've got extensive marketing knowledge, which I believe should be used to better promote sustainable products. That is the way to encourage consumers to make sustainable purchases. The vegan plant balls that Ikea just launched are a great example. These plant balls taste just like IKEA's iconic meatballs but are totally vegan, making them a more sustainable alternative. IKEA has invested a lot in promoting its plant balls to consumers. In addition, the plant balls are cheaper than their original meatballs. In fact, they are the cheapest dish on IKEA's menu - which ensures that IKEA's customers will see its meat alternatives as an easy, desirable, and affordable choice.

What are some other examples of impactful companies?
There are so many great, inspiring examples of companies that are reshaping their business. Some innovations are clearly visible to the public, while there are also companies that are reshaping business in ways that are less visible on the surface.

An example of one the frontrunners is the science company DSM. They have been evolving constantly, always seeking new innovations. They have built many product groups, all focused on having a sustainable impact, ranging from sustainable paint products to new food additives for cows that reduce methane emissions. Within DSM, there is an intrinsic urge to constantly search for innovations, which makes them successful in all kinds of industries.

A second example I would like to mention is the banking sector. This sector used to be known for its sole or primary focus on making money. But we have seen how sustainability is becoming increasingly important here. Banks review their policies and investments with a new focus on the environment – a focus their clients believe to be important as well. A few years from now, you won't be able to get a loan or investment for projects that are not sustainable or relevant in society.

These examples show that it is not about doing everything 100 percent correctly. A lot of companies act well on different elements already. Each innovation can be an inspiring showcase for other companies.

With all the great developments and scalable initiatives that you have come across over the years – is there one that stands out as a particularly good example of shaping the future?
What really appeals to me is the way in which beer brand Gulpener is rapidly making its business more sustainable. They really take an integral approach to sustainability. Gulpener recently put the most sustainable brewing house in Europe into operation. It contains truly groundbreaking innovations that reduce energy consumption by 75 percent. By 2030, they aim to be climate-neutral. Gulpener only uses locally grown hops in its brewery, and actively involves employees in all of their plans. To me, Gulpener really is one of the frontrunners of our future economy.

In conclusion, what should organizations do today to be ready for the future?
Stay curious about developments outside your own sector – not only those related to direct competitors. Keep an open mind, with your eyes on the future, and you will still be a successful company in 10 years' time. Just dare!

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Climate action: a business-only issue?

"APPLE PROMISES TO become fully carbon-neutral by 2030," reads a recent news bulletin in The Guardian. Not only foreign, but also domestic businesses seem committed to changing the course of their environmental actions. According to the 4th Dutch National Sustainable Development Goals report, Dutch businesses and institutions are increasingly acting in a way that reduces their environmental as well as social footprints, while enlarging their positive impact on the environment. At Kantar, this is something we refer to as "The Era of the Public."

One of the reasons for change could be that consumers care more and more about brands' sustainability. According to the Netherlands report of Sustainable Brand Index (SB INSIGHT AB, 2020), almost eight out of 10 Dutch consumers say their purchasing decisions are affected by sustainability – the highest proportion of all countries included in this study.

Even setting aside consumer preferences, brands themselves are increasingly including environmentalism among their core business values. Take the example of Apple: Apple wants to be "the ripple in the pond that creates larger change." Apple is convinced that climate action can accommodate for various positive outcomes, such as "innovative potential, job creation, and durable economic growth." Apple's competitor Microsoft, meanwhile, seems to be taking climate action even one step further by announcing a plan to become carbon-negative by 2030 (i.e., extracting more greenhouse gases than emitting), and to remove Microsoft's historical carbon footprint since its foundation in 1975 by 2050.

However, not every brand is an Apple or a Microsoft. To what extent are brands able to act in an environmentally sustainable manner? And to what extent is it fair to see this as a business-only issue to tackle? Businesses do not operate solely on their own, after all, but within a macro-context shaped by national and international regulations. Given this, it's worth examining best practices for business-government cooperation.

A question of opportunity rather than willingness?

Are most brands truly able to take environmentally sustainable actions? And if so, what are their motives? In a survey conducted by Kantar in spring 2019 among more than 800 small and medium-sized enterprises (SMEs), nine out of 10 companies state they have made at least a first step towards investing in sustainability. Most of the measures taken by these businesses are focused on saving energy, and are mostly funded by the SMEs' own resources.

At present, the reported motive for these SMEs to act more sustainably is mostly financial. Reducing energy costs plays a role in motivating three out of four SMEs' sustainability plans - and for half of all SMEs surveyed, it's the most important motivator.

It should come as no surprise that the most important sustainability barrier for SMEs is also financial concerns. For somewhat more than one-third of the SMEs surveyed, inadequate financial resources is a roadblock to taking environmentally sustainable measures.

Dutch SMEs see a role for government in providing financial stimulus and knowledge resources for sustainability. One out of five SMEs report that the lack of attractive tax benefits and subsidies is a barrier to improving sustainability. Simultaneously, for three out of 10 SMEs, complying with laws and regulations is a trigger to taking sustainable measures.

Interestingly, Dutch SMEs believe it is the government who is most responsible when it comes to making energy consumption more sustainable – though the business community's responsibility comes second. If SMEs believe, then, that the government and businesses themselves are the two most responsible parties in making energy consumption more sustainable, public-private cooperation seems the most obvious way to take environmentally sustainable action.

Government as facilitator

When we speak of the government's role in the macro-context around sustainability, we're talking about a complex web of agreements and statements that include the United Nations Climate Convention (UN), the 1997 Kyoto Protocol, the UN Paris Climate Agreement, as well a number of potential global and EU agreements still being negotiated. Often, these agreements are then taken up by the national government and translated into a series of actionable goals. For example, the Dutch government has set a target of 49 percent less CO_2 emissions by 2030 (as compared to an EU-level reduction target of 40 percent), and 95 percent less CO_2 emissions in 2050 (compared to 1990 levels).

To achieve these goals, the Dutch government has entered into cross-national partnerships (Climate Agreements), facilitated cooperation between companies and organizations (Green Deals), and drawn up new rules and laws (e.g. Climate Laws and Environmental Management Acts). In addition, Dutch government expenditures on climate change mitigation by the state government increased from 900 million euros in 2007 to more than 1.1 billion euros in 2015.

To achieve its objectives, the Dutch government has focused heavily on cooperating with - and stimulating - the business community. One very impactful approach for public-private collaborations are the Netherlands' so-called Green Deals. Since their introduction by the government in 2011, there have been 180 completed Green Deal initiatives. Via Green Deals, the Dutch government has aided businesses' environmental sustainability initiatives by implementing complementary laws and regulations – and also by supporting innovative projects, and providing helpful information and coordination efforts.

The central theme of the Green Deals approach is cooperation. "Remove bottlenecks together" is the essence of the Green Deal strategy. This relatively new way of working provides a win-win situation. Not only does the government benefit, but so do businesses. By executing their environmentally sustainable ideas, businesses can grow into a better competitive position, and create larger export opportunities.

For example, 2015 saw the launch of a Green Deal for "Circular Buildings." Various stakeholders within the private sector (including real estate agencies, financial institutions, architectural firms, and energy suppliers) and the public sector aimed to apply the principles of a circular economy to buildings. They have developed a so-called "circular passport" that pinpoints key indicators for circular buildings, such as the use of materials and products – and also advises how to deal with renovations and maintenance. Subsequently, they have also developed the "circular journey" model that describes the entire path to realize circular buildings, all while providing insights and tools for each step in this process.

Currently, a Green Deal in the East of the Netherlands is aiming to make the local heat supply more sustainable through cooperation between local governments, a Dutch industrial chemicals company, and energy suppliers. Their objective is to re-use energy by taking industrial surplus heat into district heating. This will save 2500 tons of CO_2 emissions per year, which is equal to the energy consumption of 1,550 households.

With 232 established Green Deals and more than 1300 parties involved, the Netherlands has shown that it is not only possible, but also impactful, to join private and public forces. Which makes sense - climate action, after all, is nothing if not a collective issue.

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Who should take the first step on sustainability?

IF THE CORONAVIRUS crisis has shown us anything, it is that some things which seem to be very solid are in fact very fragile. Our global economy, with its "just in time" product delivery and intercontinental production flows, has turned out to be our Achilles heel. The outsourcing of production to low-cost countries was a seemingly unseen process which had nevertheless gone on for decades. Then a single event brought it into full light.

Similar to the outsourcing of production, we have been "outsourcing," or at least postponing, our reckoning with the climate crisis. The pandemic has seemingly provided us with an opportunity to change this once and for all.

Even in this time of COVID-19, the importance of environmental sustainability should not be underestimated. Four out of five citizens (85 percent) say climate action is equally as important as before, or even more important, during this coronavirus crisis. Moreover, over 70 percent of Dutch citizens see environmental sustainability as something they are (extremely) worried about. In the meantime, over four out of 10 citizens (42 percent) struggle to apply structural activities for a better climate in practice.

To change one's behavior is very difficult. For example: we want to consume less meat, we aim to consume less meat, we think we consume less meat, but we actually eat more meat! To expect citizens to change their behavior to a more sustainable lifestyle is a utopian dream. Citizens feel their efforts are merely a drop in the ocean. Six out of 10 citizens (60 percent) feel businesses need to make the change first, otherwise change is pointless. So, who needs to take the first step?

Other research shows that citizens look at governments and businesses for ambitious sustainability changes. Two-thirds (66 percent) expect more ambitious climate policies from the Dutch government due to the coronavirus crisis, followed by the European Union (59 percent) and businesses (46 percent). This is fundamentally different from the type of change that's led by citizens' consumption choices. Citizens expect change to come from the top; they want governments and businesses to provide help in making the right choices. Citizens are looking for institutions that lead – rather than institutions that need to be led.

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ESG: A new dialect within the sustainability vocabulary

IN RECENT YEARS, the UN Sustainable Development Goals (SDGs) have almost grown into adulthood. With the SDGs, organizations align their business strategies with the greater good, and commit to a positive impact on the environment and society at large. In recent years, the SDGs have provided a unique target framework and served as a common sustainability vocabulary between governments, businesses, and investors. But now the sustainability vocabulary might get a new dialect.

ESG: reporting beyond the balance sheet

Previously used only as a financial term in the investment market, ESG defines how investors evaluate the impact (and risks) of organizations on society at large. ESG refers to an organization's commitment to contributing positively to Environmental, Social and Governance factors, and subsequently reports on the organization's corresponding activities via standard ESG criteria. A focus on ESG can therefore help an organization understand the positive impact it makes, as well as manage the risks that its operations have on customers, employees, communities, and investors.

Investors have increasingly realized that a strong ESG proposition can safeguard an organization's long-term success – and this has only increased during the COVID-19 pandemic. More and more, investors are calling for a shift in focus to long-term value creation. The Netherlands is no exception in this regard. Eumedion, the interest group of Dutch institutional investors, is for example strongly committed to sustainable business operations, focusing on long-term value creation for a broad range of stakeholders (including customers, employees, suppliers, communities, and shareholders). Recently published research by Meaning2Numbers and Hill+Knowlton Strategies has shown that for Dutch institutional investors specifically, assessment of ESG elements appears to be increasingly decisive for many in their final investment decisions.

The potential to go mainstream

Looking beyond investors, the importance of ESG has also been driven by increased social, governmental, and consumer attention to the broader impact of organizations. With this, stakeholders increasingly expect transparency in an organization's business practices, including their whole supply chain. Research by ABN AMRO bank shows that nearly 40 percent of Dutch consumers consider themselves to be conscious and sustainable in their purchasing behavior. And 40 percent also say they are willing to pay a higher price for the certainty that a product was made under fair conditions. Consumers are therefore paying more attention to sustainability disclosures on communication publications such as product labels and websites, in order to determine an organization's trustworthiness and integrity. Oat drink company Oatly perfectly responded to the growing need for transparency by presenting its carbon dioxide equivalents on its packaging – and the expectation is that many other organizations will soon follow suit.

In addition to consumers, it also seems that employees increasingly seek to work for virtuous organizations – companies that they believe serve a greater social purpose, are transparent in their ESG practices, and share their values. This is especially true of younger generations of workers. As Feike Sijbesma, former CEO of Royal DSM, acknowledged in an interview with the Dutch news outlet NRC Handelsblad: "It is also necessary to remain relevant to the next generation. We notice this with the Millennials who come to work with us. During job interviews, they ask about the purpose of the company, the contribution that is made to society. When I went to work more than thirty years ago, no one asked questions like this. Back then it was more like: what products do you make and what do you earn with it?"

Therefore, an organization that reports clearly via ESG criteria on communications publications can not only increase its trustworthiness and integrity among investors, but possibly also consumers and employees.

The new sustainability vocabulary

Today an organization's valuation is not just based on profit. Stakeholders are looking to organizations to align their business strategies with environmental, social, and governance factors, and to make a positive impact. By addressing issues such as income equality, gender diversity, product safety, and environmental sustainability – and subsequently communicating activities and performances on these issues in a transparent way – the belief is that many organizations will enjoy a greater chance of long-term success.

And while its original purpose remains relevant today, ESG reporting is evolving from an accountancy practice into a more leading business strategy for organizations. Together with the SDGs, ESG reporting could become the common and internationally accepted vocabulary for all stakeholders through which sustainability goals, performances, and results are being justified and communicated.

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IN OUR FRANTIC LIVES, my family and I always look forward to our summer holidays, which allow us to recharge our batteries and spend some quality time together. My two lovely daughters are becoming young adults, so as good parents, we asked what they would like. Good Wi-Fi, they said. Also: someplace close to nice beaches, shopping, and a famous entertainment park. And someplace not so hot as last year. We booked a nice summer house near the beach in Denmark, an hour's drive from Legoland and Copenhagen. All family members were happy, and we very much looked forward to our trip.

SCENARIO PLANNING: WHAT IS YOUR BRAND'S RELEVANCE IN THE ALPS?

Like many people's this year, however, our holiday did not go as planned. We never actually got to Denmark. In the meantime, though, we have learned a lot about scenario-planning – which is useful, because we need to apply this concept to our brands as well.

This year has been a rollercoaster, and the journey continues. Yet in our BrandZ™ reports, we have found that there is a lot less volatility in who the world's (and the Netherlands') leading brands are, than there was 10 years ago. Our analysts predict that this will remain the case for the foreseeable future, as top brands are most strongly positioned to continue to flourish in the years ahead.

This does not mean, however, that the strongest brands responded flawlessly to the emergence of COVID-19. Yes, brands are more agile than they were in the past. But the ability to change course quickly only helps if you know where you want to go. We all covered scenario planning somewhere in our university studies - but it has become blatantly clear that we only apply it after unexpected scenarios emerge.

When COVID-19 arrived, campaign planning was heavily impacted. No Olympics, no Euro football tournament, no Eurovision - and many other events and activations were cancelled besides. Initially, brands paused all marketing activities, despite the opportunity to reach an enormous share of voice at very low costs. Why? Essentially, because we were not ready.

In a few weeks' time, brands who could afford to re-activate ultimately had the agility to respond quite quickly, and worked out alternative plans. And then many came back on the air. But even then, most brands went with the same campaign

(#staysafe). For some brands, those campaigns were very relevant and part of a bigger picture. For many, however, they went completely out of strategy, and diluted their brand. If you would have made those campaigns without the pressure of the moment, would you have opted for the same messaging?

There are, of course, exceptions who did extremely well, and achieved huge positive impacts. But I think that many of the brand builders of the Netherlands (and the world) missed an opportunity here. Going forward, I think it's fair to expect that volatility and uncertainty will stay with us for a while. If there is one thing that we should learn from this year's crisis, is that we can and should prepare in a better way.

Despite very few cases, Denmark was the first country to go in lockdown after Italy. For us, of course, health and safety came above summer holidays in our priority list. But still, assuming they could be done safely, holidays did remain quite high on our list. So quite quickly, we started discussing alternate scenarios. What would be our criteria to decide whether we still would want to go? Would we be allowed to go? If not, what would we do? What would be the financial impact? What would be a safe alternative?

To cut a long story short, we ended up having a very different, but lovely and safe, holiday on a mountain in the Swiss Alps. Dare I ask what your brands' relevance on the Swiss Alps is?

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"YOU NEVER ACTUALLY OWN A PATEK PHILIPPE, YOU MERELY LOOK AFTER IT FOR THE NEXT GENERATION."

SUSTAINABILITY AS A SOURCE OF GROWTH

The iconic campaign for the luxury watch brand Patek Philippe is based on a deep human insight, and has touched the hearts and minds of many for the past 25 years. It is not only a brilliant brand campaign, but also perfectly represents 21st century sustainability objectives: it relates to current and coming generations, presents high quality and long-lasting products, adds value to consumers' lives, and ensures brand growth.

This notion of sustainability as a source of growth is often underestimated. While we see a rise in consumer demand to take serious action on climate change - and while superficial "greenwashing" is facing stronger consumer pushback – many organizations still lack the dedication to make sustainability a priority. This despite the fact that countless research has proven the positive effect of sustainable activities on top-line growth, as well as increased attractiveness to investors and talent. Whereas consumers and talent are increasingly inclined to spend time and money elsewhere, when brands fail to meet these expectations. These are reasons enough to invest in building a strong reputation for sustainability – but how are you going to carry out this strategic responsibility?

First of all, do not treat sustainability lightly. This is a complex topic, and the question of "How to incorporate it?" is a strategic discussion that should take place at the C-suite level. It is crucial to consider the right sustainable objectives to ensure a proper fit with your brand and business model. Consumers are increasingly critical of corporate sustainability activities, and shareholders will

also approach the subject with caution, for fear of its impact on financial results. Therefore, taking the time to ensure that all stakeholders commit to redefined objectives is crucial. Based on these considerations, we can broadly define three strategies: sustainability at the heart of your brand; choose and build; and achieving scale through acquisition.

The first, and most rigorous, approach involves placing sustainability at the heart of your business. With an often fully sustainable supply chain, this approach puts sustainability at the core of all activities and strategic objectives, while enabling your brand to share a compelling and credible message. Take Tony's Chocolonely for example, a Dutch brand on a social mission towards a 100 percent slave-free chocolate industry – which it pursues while simultaneously creating high-quality and innovative chocolate products. Or Swedish oat milk brand Oatly: recently valued at $2 billion, Oatly's goal is to provide a future-proof alternative to dairy milk.

The second strategy, "choose and build," is aimed at finding the right fit between your brand and sustainability, and building from there. In this approach, your strategic focus is key in deciding which sustainable route your brand will take. Here the right fit with your brand is essential in order to protect credibility, establish commitment, and avoid greenwashing. The alignment between your strategic and sustainable ambitions will create focus, and provides a platform on which you can start building. Once determined, these objectives should be paired with clear internal and external communications. This is needed to avoid confusion, which could limit the impact you plan to make. One example of this strategy is Mattel's Barbie – a brand some people might not historically associate with inclusion and diversity. However, upon realizing the potential and impact of a more diverse range of dolls, Mattel has pursued a continuously updated collection of toys that includes different body types, skin tones, hairstyles, disabilities, and other physical appearances that significantly differ from the traditional tall and blonde Barbie doll.

Lastly, in order to quickly create scale, acquiring a brand that is at the forefront of sustainability remains a viable option. This approach offers multiple opportunities towards top-line growth as you may be growing your size of the pie, eliminating a competitor, and entering a new market - all of this, while also gaining an opportunity to transform your way of working towards a more sustainable form. One example of this direction would be Unilever's acquisition of the Vegetarische Slager (Vegetarian Butcher). Unilever saw an opportunity in the small but growing category of "meatless meat," and now has the opportunity to expand this brand rapidly across different geographical markets. The purpose-driven message from the Vegetarische Slager, combined with Unilever's scale, is, therefore, a match made in heaven. Needless to say, the success rate of such an acquisition will highly depend on the brand fit between the acquiring company and the to-be acquired brand.

All three of these strategies imply a sustainable transformation, whether you're building this ambition from the ground up or acquiring to create scale. They are all aimed at making sustainability a top strategic priority. Because in the end, there is no denying that companies must take responsibility and respond to societal and environmental issues just as much as consumers do.

No matter which strategic plan you're going to follow, your decision has the potential to make a difference. Not solely from a growth perspective, but also from the intrinsic motivation to carry out a brand's sustainable responsibility within society, and thereby giving it a credible and compelling voice. However, time is ticking, and sustainability is literally and figuratively the only way to think about the next generation.

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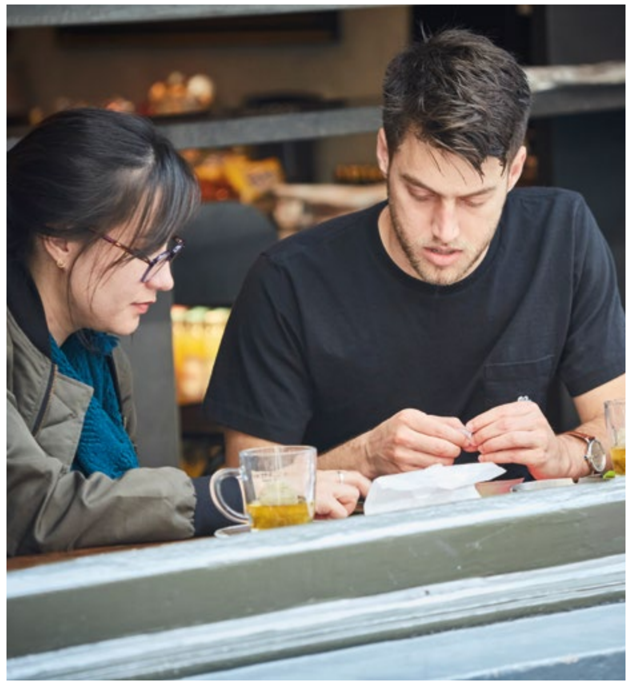

ESMEE VESSEUR

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THE COVID-19 PANDEMIC has changed the world dramatically, in both professional and personal contexts. What we observed from a Customer Experience perspective in this challenging time is that the importance of experience did not decrease – it only changed!

SMASH THE SCRIPTS: CUSTOMER EXPERIENCE IN TIMES OF CRISIS

New customer missions arose during the pandemic, emotional needs changed, and more and different journey steps appeared. What we discovered is that there are six important pillars that have underpinned changing customer needs - now, and in the future.

1. WE BUY OUR PRODUCTS ONLINE

Due to COVID-19, Dutch consumers used online channels even more frequently, or tried digital and remote experiences for the first time. Once consumers become acclimated to new digital or remote models, we expect some consumers will switch permanently - and other consumers will at least increase their usage of these channels.

The result? Existing behavior shifts towards digital have been swiftly accelerated. Brands need to combine tech and touch to offer the best experiences for their customers. A great example of mastering this combination perfectly is the shoe brand Omoda. The customer mission they're designing towards is not just buying shoes, but finding a pair of shoes that makes you feel great. At their offline channel, Omoda has great sales personnel who assists customers to find the perfect shoe. Due to the inability to give the best advice at 1.5 meter distance in-store during the pandemic, Omonda has also launched a digital personal shopper -with options for customers to choose the personal shopper who best fits them, as well as options to interact across a wide variety of platforms including WhatsApp and Facetime. The touch is definitely back in this tech order process.

TIP 1: Look at the online experience of your brand. Are there important experiences of the offline customer journey that are missed during the online shopper experience?

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2. WE EXPERIENCE ECONOMIC HARD TIMES

COVID-19 has been hard on all of us. Dutch consumers are worried about falling sick. But even more, are they concerned about their financial planning for the future and the long time it will take for our economy to recover. These experiences impact the emotional needs of people during their customer journeys. They need brands to be partners who take away part of their concerns and worries, and let them dream about future plans again.

There is a big opportunity for brands here. As a company you can be your customers' life partner and take away their fears. A lot of Dutch consumers will experience financial struggles due to the COVID-19 crisis, and with all our subscriptions and financial obligations, times can be tough. Try paying your phone bills, mortgage, car lease, and insurance policy when less or no money is being earned. In response to this situation, insurance company Zilveren Kruis has proven to be a great example of a brand that takes away the fears of Dutch consumers by offering them flexible payment terms.

TIP 2: Take a look at the customer journey of your brand. Are there specific moments where you can help to take the money-related issues of your customers away, and increase conversion rates? For example, by providing more flexible payment terms?

3. WE ARE GENERATION ZOOM

Forced to adopt new communication technologies, we have now all become Generation Zoom: video chatting with friends, relatives, colleagues, and business relations. Many Dutch consumers have experienced the positive side of not having to travel for business meetings, and have found that they're actually talking to their relatives more often while seeing them on screen. What we know for sure is that Generation Zoom is here to stay.

As a brand, you have to act upon this changing pattern of meeting people online instead of face to face. IKEA taps into this new customer desire with their downloadable set of backgrounds for video calls. With these backgrounds, your room always looks tidy and perfectly furnished without you having to put any effort into it – which saves Dutch consumers a lot of time now that they are working from home more often.

TIP 3: Look at the micro-journey that customers go through to get in touch with you. Can you include video conference in your customer contact offer?

4. WE BUY OUR PRODUCTS LOCALLY

COVID-19 originated in a market in China. Consumers will therefore find it increasingly important in the future to know where their products exactly come from. Low price may no longer be the leading driver of brand choice for many consumers. We want to know where a product was produced, and expect transparency from suppliers throughout the entire process, from production to delivery.

Customer journeys change, and an important new step is their interest in the supply chain. They are taking the time to ask and investigate: Where do my products come from? Supermarket Albert Heijn is acting upon this need by showing a world map on their website that indicates where their private label products are produced. In doing so, they meet consumers' increasing demands for transparency.

TIP 4: Can you bring your supply chain and the customer more closely together? Can you be as transparent as possible about the origin of products during the buying journey of your customer?

5. WE VALUE CORPORATE SOCIAL RESPONSIBILITY

We are entering an era in which corporate social responsibility and sustainability issues are no longer a secondary concern, but rather the basis of consumer decisions. We will buy our products more locally, but we will also want companies to act more responsibly and be more sustainable.

KPN is showing other brands how it's done: they are among the most sustainable telecom companies in the world as stated by the Dow Jones Sustainability Index. This is thanks to KPN's great initiative to reuse parts of old smartphones; their focus on reducing greenhouse gas emissions; and their goal to be "circular" by 2025. In today's reimagined customer journey, customers want to know more and more about the sustainability of their providers, and they will attach more value to external sustainability ratings and indexes.

TIP 5: Can your customers find the necessary information they need during their purchase journeys regarding the impact your products have on the environment?

6. WE WANT YOU TO TAKE CARE OF YOUR EMPLOYEES

Not only customers have different needs due to COVID-19. Inevitably, products are being delivered by employees that have experienced COVID-19 and all of its consequences. No wonder, then, that consumers have indicated that by far that the most important thing that brands should do (now, and in the future) is protect the health of their employees.

A great example of what a financial services brand is doing for their employees is Ally. What they are offering their employees reaches beyond economic aspects. They not only offer assistance in paying unexpected costs related to working from home, but also cover diagnostic testing, and have even expanded their care to support employees well-being and mental health. They go the extra mile and care for their employees – which in turn is highly appreciated by their customers.

TIP 6: Did you already think about the way you will treat your employees after the situation goes back to the "new normal'? What will you do differently to protect their health and well-being?

In summary, brands should keep in mind that the journeys of their customers are not set in stone. Desires and needs change, especially in times of crisis. Make sure your customer journey is ready for rapid change, and bear in mind that customer experience does not just end there. Evaluate the adapted experience of your customers, and never forget to monitor the success of your actions.

THOUGHT LEADERSHIP

JORIS GARRITSEN

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THERE IS SOMETHING about Christmastime that always causes to me reminisce and look forward. Especially last year, with December 2019 marking the end of the 2010s. In a written piece, I tried to wrap my mind about what was in the rear-view mirror, and what was to come. I wrote: "New decade, new beginning…" Little did I know how that conclusion would unfold in the months to follow.

A NEW NORMAL FULL OF CONTRADICTIONS

The piece in question contained a statement: "We will have to get used to change as the new standard. We need to identify developments that are soon to scale up, and we need to be able to quickly adapt businesses and services to these emerging developments." (With a side-note that this should not be mistaken for the assumption that those who are "first" and "fastest" will win in the long-term). I accompanied these musings with all sorts of predictions and ideas about what would lead to growth in the 2020s.

Then the rules of the game changed. COVID-19 paralyzed the world. If there's one thing that the following months showed, it's that the macro-economy is a fragile thing. We have not yet seen the end of this crisis, and uncertainty of what is yet to come predominates. That being said, I am not uncertain about one thing: Things will not, in the slightest, be the same after this crisis.

What's more, our current situation has created a maelstrom of contradictory forces and emotions: chief among them, a feeling of unstoppable change that has clashed with a competing urge for stability.

Some lasting post-pandemic changes already seem clear. Starting with everything 'E': e-meetings, e-learning, and scaled up e-shopping will likely stay a part of our widely accepted new ways. Finally! It feels like the effects of the digital transformation that were already slowly happening have now accelerated with rocket speed toward becoming part of our "new normal."

Less obvious might be the more macro impacts of this crisis. For starters, expect an acceleration of the shift that was already underway toward elevating China above the USA as the chief driver of globalization. America's unemployment challenges are so massive, and its citizens seem to have lost faith in international trade. And this is where yet another contradiction starts to emerge.

Going forward, it will be interesting to follow the effects that "uncertain times" have on businesses that typically claim stability as one of their chief assets. Stability, after all, often goes hand-in-hand with lower abilities to change or disrupt. And in the past decade, "disruption" was often seen as more desirable than "stability." Will that continue to be the case? Already, we are seeing some cases in which businesses are knowingly pursuing greater stability while accepting lower profits as the cost of this pursuit. For instance, consider the ways that many global manufacturing companies are looking to spend more to bring their supply chains closer to home.

Again, there are contradictions at play here: In many ways, globalization should drive a shift towards China, an economy that has been built on low-cost production. But those non-Chinese companies who have the scale (and financial strength) to entertain a wider range of sourcing options are increasingly opting for lower-risk (rather than lower-cost) alternatives. Cost savings will not be the only big determinant of a company's global footprint. The flexibility of non-core services will become increasingly valued – in other words, the ways that these services can be easily plugged in and out of a company's operations while causing minimal levels of disruption.

On an individual level, economic fragility should drive a search for lowered vulnerability. Large, stable entities of the kind mentioned above may become more attractive for their perceived safety and dependability – even if they're "sexy" or cutting-edge. This may, in turn, slow the growth of start-ups – that is, those companies trying to disrupt existing businesses.

This is a contradiction embedded within today's "Digital Disruption" wave – which in theory should provide plenty of opportunities for startups offering the "newest," most disruptive thing, but may be left behind by a shift toward the stable. Perhaps these startups can bridge this contradiction positioning themselves as the "easily plugged in and out" service providers of non-core activities, for use by those with scale and stability.

In conclusion, if you were to force me to do the "Christmas reminisce and look forward" exercise today, it would go down something like this: We are heading to a more closed system that is built on ensuring a reliable supply, as businesses seek to reduce vulnerabilities moving forward. The question of who will win in such an environment is still evolving, and not all of the pre-2020 wisdom about the gains of "disruptive upstarts" is wrong. But this conventional wisdom needs one big amendment: established businesses may prove to be more important stewards of the future than previously thought.

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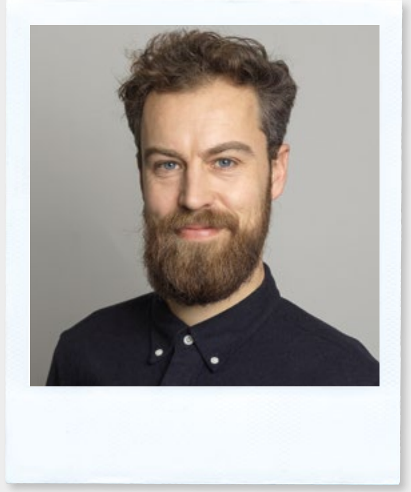

WILLEM AANEN

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THE TOTAL BRAND VALUE of the BrandZ™ Netherlands Top 30 has decreased by 12 percent in 2021. A sharp decline, but the Dutch banking industry has suffered even harder. Our three largest retail banks – ING, Rabobank, and ABN AMRO – have each lost more than a quarter of their value.

BRAND PROMISE AND CUSTOMER EXPERIENCE IN THE BANKING INDUSTRY

To be sure, declining value is a worldwide trend for financial brands. What's more, it is a phenomenon that we have seen before. During crises, the banking industry is usually the first industry to be in decline, as Kantar analyst Elspeth Cheung has noted: "Banks are highly subject to economic situations. Usually, in bad times, there will be bad loans, and banks will suffer the most."

Going forward, each individual bank has to think of a way to stand out from the competition. That's a tall order: Especially at a time in which savings interest rates are close to zero, it has become nearly impossible to differentiate one brand based on product offerings. Consequently, the banking industry now faces the risk of their products and services being regarded as an undifferentiated commodity. How can they turn the tide?

FOCUS ON CUSTOMER EXPERIENCE

Customer experience is what makes or breaks brands. It is no longer enough to simply provide a good product or service. Consumers want a great experience with it – and the better the experience, the more value commanded by a brand. As the research and consulting expertise of Kantar bears out, in many ways the importance of experience now dwarfs everything else (see, for instance, the "CX+ 2019" report).

People are spending more on experiences. This is partly due to the commoditization of products and services. But it's mostly because of an aspirational shift from accumulation to access – or, in other words, from owning things to hiring things as needed. What people want from brands (and therefore what they are spending more of their money on) is experiences, so marketers must find ways to turn goods into experiences, and to find new sources of value to meet growing experiential competition.

Now, of course, this will be quite hard for banks to accomplish – meaning that the risk of commoditization is especially large in this industry. Still, there are opportunities to make growth happen, if you can articulate a clear Brand Promise and then live up to it.

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THE EXPERIENCE ADVANTAGE

All businesses need meaningful ways of measuring how their brand performs against their competitors, and – crucially – against people's expectations.

We all know the importance of delivering an exceptional customer experience. But to be a truly customer-centric organization, you must go further and consider how that customer experience aligns (or doesn't) with the promises you're making to your customers. Because customers aren't just looking for the best service now – they're looking for brands that resonate with their own values and lifestyles.

Banks in the Netherlands have recognized this. Entirely new propositions have emerged, with sustainability-driven banks such as Triodos and ASN, and with new technology-enabled providers like Knab and Bunq. These newer brands obviously have an advantage when it comes to articulating a clear brand promise – in this respect, it's far more difficult to reposition a legacy organization than it is to build something new from the ground up.

CX+

Dutch general retail banks like ING, ABN AMRO, and Rabobank – to name just a few examples of such legacy organizations - are now shifting their brand positionings. They are trying to be known for more than just efficient processes. But what steps do they need to take in order to get there?

Kantar has developed a model to evaluate customer experience based on five key success factors – the CX+ model. Let me take you through these five steps:

1. Clear brand promise

What the brand stands for is clearly articulated and understood. This is where it all begins: having a clear promise that resonates with your customers' values and lifestyles. For example, ABN AMRO has just launched the campaign 'Een wereld te winnen' ('A world to gain'). By sharing examples of what this actually means through social media and advertisement, customers are informed and – hopefully – engaged.

But the actual customer experience merely starts with a clear brand promise. How can you reinforce this brand promise in your everyday interactions with customers? This is summarized in the next four steps of the CX+ model.

2. Make sure to have Empowered Employees

Employees provide proactive, responsive, and empathetic service, keeping the brand promise in mind throughout all interactions.

3. Empowered Customers

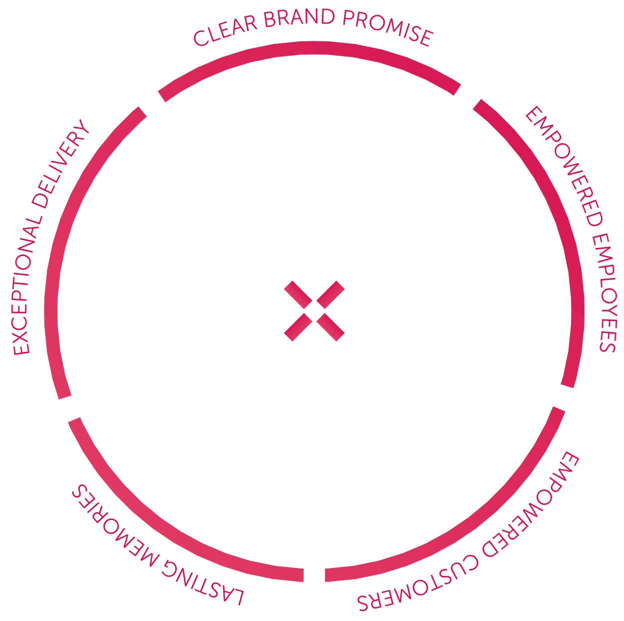
Customers can "do it their way," through frictionless and relevant digital and omnichannel excellence.

4. Lasting Memories

Positive emotional moments are created throughout the customer journey.

5. Exceptional Delivery

Deliver experiences which reinforce the brand choice. This generates loyalty, advocacy, and greater customer lifetime value.



If a brand manages to get these five factors right, it will definitely be ahead of the competition. Among the Dutch general retail banks, there certainly is room for improvement on all five pillars – starting with a clear brand promise. If you asked a random person on the street about the promise or unique selling point of one of the three large retail banks, you would probably not get a clear answer.

But would the answer be clearer if you would ask the same question to a random employee of one of these banks? Hopefully so.

Asking these questions might be a good exercise for each company to do from time to time!

IMKE SCHULLER

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SINCE THE BEGINNING of the global COVID-19 pandemic, most retail players are shifting online. Companies are working at full speed to implement a solid e-Commerce offer. But all too often, the joy of shopping is lost online. Customers are usually met with functional, seamless platforms. It is a cross-category sea of sameness — digital warehouses focused on the transaction, not the experience.

SHIFTING E-COMMERCE PLATFORMS INTO EXPERIENCE FLAGSHIPS

This template follows the structure of global e-Commerce titans like Alibaba and Amazon. It works, but it's not exciting. It's useful, but not meaningful. It's relevant to customers, but not differentiating or memorable.

When we visit a .com, it's typically to find and order a product we need, maybe a new coffeemaker for example. At LANDOR & FITCH, this type of shopper mission is called 'Locating' – one of three in our DEL missions framework: 'Dreaming', 'Exploring' and 'Locating'.

While 'Dreaming', the shopper is the most open-minded and most open to being inspired. This could be someone who likes to cruise through the latest trends, or find new ways of doing their favorite things. They may purchase, but only if they are really inspired. An 'Exploring' shopper already has a product in mind and wants to compare and contrast various choices and information, to confirm their final decision. The 'Locating' shopper knows what they want – they already have a preference or have done their research — they're ready to buy, and the purchase should be fun, fast and easy. Online "warehouses" like Alibaba, Amazon, Albert Heijn or bol.com serve this mission very well.

The very dawn of the internet age started from a desire to increase convenience for customers and citizens; of access to information and services. For retailers, websites were the launchpads for customer entry, selection and purchase. Now, people across the globe are forced to spend more time online due to the pandemic continuing to restrict their movements in the outside world.

But as we open our browsers and different shopping apps, are we feeling inspired? Does the brand meet our personal interests and foster our curiosities? Do we feel a sense of awe, and become immersed in the brand experience, like we might when we walk through the doors of a physical flagship store?

There is now an opportunity for brands to think beyond shopping and customer interaction as a simple, functional transaction.

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It is an opportunity for retail brands to shift their functional e-Commerce platforms into bespoke Exploring and Dreaming destinations...online flagship experiences which inspire escapism and discovery. Online flagship experiences which provide memorable moments, or "moments of positive friction" that are unique to the brand.

There's an increasing demand for distinctive shopping experiences, where people can be made to feel something online. People want to dream. They now expect websites to deliver on their Dreaming shopper missions just as much as physical flagships do, allowing them to be playful, learn and have fun.

These new expectations are at odds with the current online experience, which are increasingly commoditized because efficiency is the main goal. This is why brand plays such an important role in filling the e-Commerce experience gap. To deliver great online experiences that transcend the functional user experience, brand is the key to driving relevant differentiation.

By engaging the Dreaming mission in the right way for your customers, it can make your brand experience unique and joyful — and therefore a very powerful way to deepen engagement, increase customer loyalty and ultimately drive future growth.

Every .com has the potential to become a Dreaming destination; a flagship experience for the brand. Femme and Fierce adds a touch of delight to its "webshop" via quirky micro interactions that flick up as the page scrolls, and GIFs that appear when the scroll focuses to add an element of the unexpected that's unique to the brand. Gucci marks big launches with themed microsites that create buzz with Dutch fans. Italian wine brand Campo alle Comete hosts an all-out dream experience with a truly experimental world for its fans to enter into and explore.

In the short-term, transactional e-Commerce platforms may work, but with no meaningful differentiation it will quickly become a race to the bottom, and only increase customer focus on factors like price. In the long-term, the future of retail lies in forging stronger customer connections and improving customer loyalty. Focusing on delivering experiential Dreaming missions through the lens of brand will help achieve this.

Transforming websites to host extraordinary experiences is becoming more important than ever. It is an area we continuously explore with our clients. And it's just the beginning of what is possible, with mixed realities, motion, 3D and AI all currently being trialed by leading brands thinking always to the future.

TOP DUTCH BRANDS

BrandZ Top 30 Most Valuable Netherlands Brands 2021

TOP 30 BV 2021	TOP 30 BV 2020	TOP 30 BV 2019
81,320	92,189	92,857

RANK 2021	BRAND	VALUATION CATEGORY	RANK CHANGE	BRAND VALUE 2021 (USD MIL)	% BRAND VALUE CHANGE 2021 vs 2020	BRAND CONTRIBUTION INDEX 2021	PARENT COMPANY
1	Shell	Energy	0	14,947	-21%	1	Royal Dutch Shell PLC
2	PHILIPS	Technology	2	11,860	8%	3	Koninklijke Philips NV
3	Heineken	Beer	-1	11,619	-8%	5	Heineken NV
4	Booking.com	Travel Services	-1	9,409	-23%	2	Booking Holdings Inc
5	ING	Banks	0	6,529	-25%	3	ING Groep NV
6	kpn	Telecom Providers	0	4,219	-8%	3	Koninklijke KPN NV
7	Ziggo	Telecom Providers	2	2,614	2%	3	VodafoneZiggo Group BV
8	Rabobank	Banks	-1	2,596	-34%	3	Coöperatieve Rabobank UA
9	SPAR	Retail	1	1,990	1%	3	SPAR International BV
10	ABN·AMRO	Banks	-2	1,921	-31%	3	ABN AMRO Bank NV
11	Thuisbezorgd.nl	Lifestyle Platform	1	1,904	20%	4	Just Eat Takeaway.com NV
12	Amstel	Beer	-1	1,492	-15%	4	Heineken NV
13	ACTION	Retail	0	1,292	15%	1	Action Holding BV
14	Senseo	Beverages	3	1,047	35%	5	JDE Peet's BV
15	ah	Retail	0	1,033	7%	4	Koninklijke Ahold Delhaize NV
16	bol.com	Retail	2	908	39%	3	Koninklijke Ahold Delhaize NV
17	coolblue	Retail	-1	894	12%	3	Coolblue NV
18	nationale nederlanden	Insurance	-4	882	-14%	2	NN Group NV
19	D·E	Beverages	3	765	59%	5	JDE Peet's BV
20	JUMBO	Retail	1	553	9%	3	Jumbo Supermarkten BV
21	AEGON	Insurance	-2	470	-28%	2	Aegon NV
22	KLM Royal Dutch Airlines	Travel Services	-2	444	-20%	3	Air France-KLM
23	HEMA	Retail	0	336	-10%	2	HEMA BV
24	de nederlandse verzekerings maatschappij voor alle verzekeringen	Insurance	0	290	-19%	2	ASR Nederland NV
25	Hertog Jan	Beer	1	284	-11%	5	Anheuser-Busch InBev SA/NV
26	Grolsch	Beer	-1	279	-13%	5	Asahi Group Holdings Ltd
27	Kruidvat	Retail	N/A	231	N/A	2	CK Hutchison Holdings Ltd
28	Etos	Retail	N/A	210	N/A	2	Koninklijke Ahold Delhaize NV
29	Bavaria	Beer	-2	171	-5%	4	Swinkels Family Breweries NV
30	HONIG	Food	-1	131	-10%	4	The Kraft Heinz Co

(*) KLM's brand value has been restated in 2020 and 2021 because of improved financial disclosure

ROYAL DUTCH SHELL

Parent Company
Royal Dutch Shell Plc

Brand Value
US$14,947 Mil.

Headquarter City
The Hague

Category
Energy

Year Formed
1907

FROM HUMBLE BEGINNINGS as a family-run shop selling exotic seashells, Royal Dutch Shell (Shell) has become the world's largest fuels retailer – operating filling stations that serve over 30 million people daily. Though best-known today for its convenience-focused refueling stations, Shell's vast reach also encompasses marine, aviation, chemical, gas, and low-carbon fuel operations. The company employs over 80,000 people across more than 70 countries. The company is publicly preparing for a transition to lower-carbon energy, and published a scenario detailing how society could meet the requirements of the Paris climate change agreement by 2070. Shell wants to play their part in the global effort to tackle climate change and meet carbon control goals. Sustainability is a key pillar for Shell going forward; it aims to cut carbon emissions in half by 2050. Shell is also committed to investing in renewable energy sources, as seen with its development of wind farms in the United States and the Netherlands, and in its acquisition of Europe's largest electronic vehicle charging network, NewMotion. Shell is listed on the London Stock Exchange and Euronext Amsterdam.

Responsibility index: 111

02

PHILIPS

Parent Company
Koninklijke Philips N.V.

Brand Value
US$11,860 Mil.

Headquarter City
Amsterdam

Category
Technology

Year Formed
1891

Koninklijke (Royal) Philips N.V. is a Dutch multinational technology company headquartered in Amsterdam. Philips was founded in Eindhoven in 1891 by Gerard Philips and his father Frederik. Their plan? To bring cost-effective light bulbs to the masses. A string of iconic Philips inventions followed in the coming decades, including cassette, tapes, boomboxes, electric razors, home video recorders, televisions, and more. For many Dutch, Philips's success is proof that the Netherlands can compete in the global technology realm. In recent years, the company has sharpened its focus on health technology, acquiring firms in the medical imaging, monitoring, and treatment spheres, and spinning off its lighting business. Philips strives to make the world healthier and more sustainable through innovation. Their goal is to improve the lives of 3 billion people a year by 2030. The company generated 2019 sales of €19.5 billion, employs over 80,000 employees, and provided sales and services in more than 100 countries. The brand's "Innovation and You" slogan signals that even amidst its strategic refocusing, Philips remains dedicated to improving people's time on the planet. With its focus on access to care, the circular economy, and climate action, Philips "Healthy people, Sustainable planet" program will enable Philips to deliver on this commitment. Shares of Philips are listed on Euronext Amsterdam.

Responsibility index: 103

03

HEINEKEN

Parent Company
Heineken N.V.

Brand Value
US$11,619 Mil.

Headquarter City
Amsterdam

Category
Beer

Year Formed
1864

From a single brewery in Amsterdam 150 years ago, Heineken has grown into the world's most international brewer. Heineken is the number one brewer in Europe and the number two brewer in the world. It has over 85,000 employees and operates breweries, cider plants, and other production facilities in more than 70 countries. Led by the Heineken brand, the Heineken Group now has a portfolio of more than 300 international, regional, local, and specialty beverages. These include Birra Moretti, Red Stripe, and Tiger beers. Heineken's instantly recognizable star logo dates back to 1884, and was adapted from the medieval sign for beer; the brand's green colorway also helps the brand stand out in stores and restaurants. In 2020 the beverage industry faced significant decrease in the on-trade consumption, yet Heineken brand has demonstrated its resiliency. In the first half of 2020, Heineken still grew by double digits in 14 markets, and in Europe it performed well in the off-trade market. Heineken 0.0, which was first launched in 2017 as a response to the growing trend for lower-alcohol beverages, also continued its growth momentum across regions. In the last decade, Heineken has been working on its sustainability goal "Brewing a Better World." Since July 2020, Heineken Beer has been brewed using 100 percent green energy for the Dutch market, and has a mission to become fully circular by 2030.

Responsibility index: 115

04 Booking.com

BOOKING.COM

Parent Company
Booking Holdings Inc.

Brand Value
US$9,409 Mil.

Headquarter City
Amsterdam

Category
Travel Services

Year Formed
1996

Established in 1996 in Amsterdam, Booking.com has grown from a small Dutch start-up to one of the largest travel e-commerce companies in the world. Today, it's more than just a hotel site: with a mission to make it easier for everyone to experience the world, Booking.com invests in digital technology that helps take the friction out of travel. At Booking.com, you can book any kind of accommodation, from boathouses to igloos, all with a price-match guarantee. In other words, and as their slogan puts it: "Booking.com: hotels, homes and everything in between.". The company's marketing has long been focused on driving performance (especially through search engine advertising, online displays, and partnerships). Recently, however, the brand has started doing more extensive TV and video advertising in the Netherlands and beyond, aimed at encouraging their consumers to stop searching for and staring at travel ideas on social media, and instead to "be bold and press the confirmation button." As a leader in travel, Booking.com recognizes that it has a shared responsibility with the industry to ensure the planet and its people are able to thrive in the future. It is working with its partners and peers to provide a wider array of sustainable experiences, and to give customers more sustainable choices when they travel. Booking.com's parent company, Booking Holdings Inc. (formerly The Priceline Group Inc.) is listed on Nasdaq; the company has 198 offices in 70 countries worldwide.

Responsibility index: 116

05 ING

ING

Parent Company
ING Groep N.V.

Brand Value
US$6,529 Mil.

Headquarter City
Amsterdam

Category
Banks

Year Formed
1881

ING is a Dutch banking group – the Netherlands' largest – that has long been heralded for its agile embrace of technology. ING is present in over 40 countries and offers banking services to more than 38 million retail and wholesale banking customers worldwide. ING is a brand with a clear purpose: "Empowering people to stay a step ahead in life and in business."

ING has embraced digital disruption by focusing on user experience across all channels, including an early push toward online banking. Anchoring these changes is the brand's orange lion logo, which underlines ING's strong Dutch roots in the country's postal savings system. ING employs more than 14,000 Dutch workers, and almost 5 million Dutch people use ING's mobile banking app. The Netherlands is also the incubator for a new type of ING branch that's modelled on a home, where people can get personal banking advice, have a coffee, and hold community meetings. ING focuses its sponsorships on sports and culture, with partners including the Rijksmuseum, the Royal Dutch Football Federation, and the Royal Concertgebouw Orchestra. ING's sustainability approach focuses on driving positive change in two areas - climate action and financial health. Ultimately, ING is determined to put their balance sheet, data, and capabilities to work to help future-proof their customers and society. Sustainability forms an integral part of ING's strategy, as evidenced by ING's leading position in sector benchmarks by Sustainalytics and MSCI, and an "A-list" rating by CDP. ING's stock is listed on Euronext Amsterdam and the New York Stock Exchange.

Responsibility index: 114

06

KPN

Parent Company
Koninklijke KPN N.V.

Brand Value
US$4,219 Mil.

Headquarter City
Rotterdam

Category
Telecom Providers

Year Formed
1989

KPN as a brand was founded in 1989, but its legacy traces back to 1881 and the Netherlands' first government-run telegraph service, which was soon combined with postal and telephone services to create a state-run communications powerhouse. By the 2000s KPN had privatized and spun off its postal business, leaving a core business focused on fixed and mobile telecom networks, as well as data and home internet, with 5.5 million Dutch consumers using at least one KPN product. As the telecom industry changed and voice became just one part of KPN's telecom offerings, the company changed its brand focus to connecting the country in a myriad of ways. As such, technological innovation has once again become a prominent part of the brand's identity, and KPN's brand communications often showcase the emotional, societal, and sustainability benefits of greater connectivity. Last year, KPN announced that they would discontinue their brands Telfort, XS4All, and Yes Telecom to focus on one KPN master brand. With that single brand, KPN sponsors KNVB and the Eredivisie football league. KPN's sustainability motto is "Every day a little greener." The company has won several awards for its efforts to be one of the greenest telecom companies in the world. In September 2020, KPN became the first telecom company to pilot the use of fiber-optic cable made from 90 percent recycled plastic. KPN is listed on Euronext Amsterdam.

Responsibility index: 111

07

ZIGGO

Parent Company
VodafoneZiggo Group Holding B.V.

Brand Value
US$2,614 Mil.

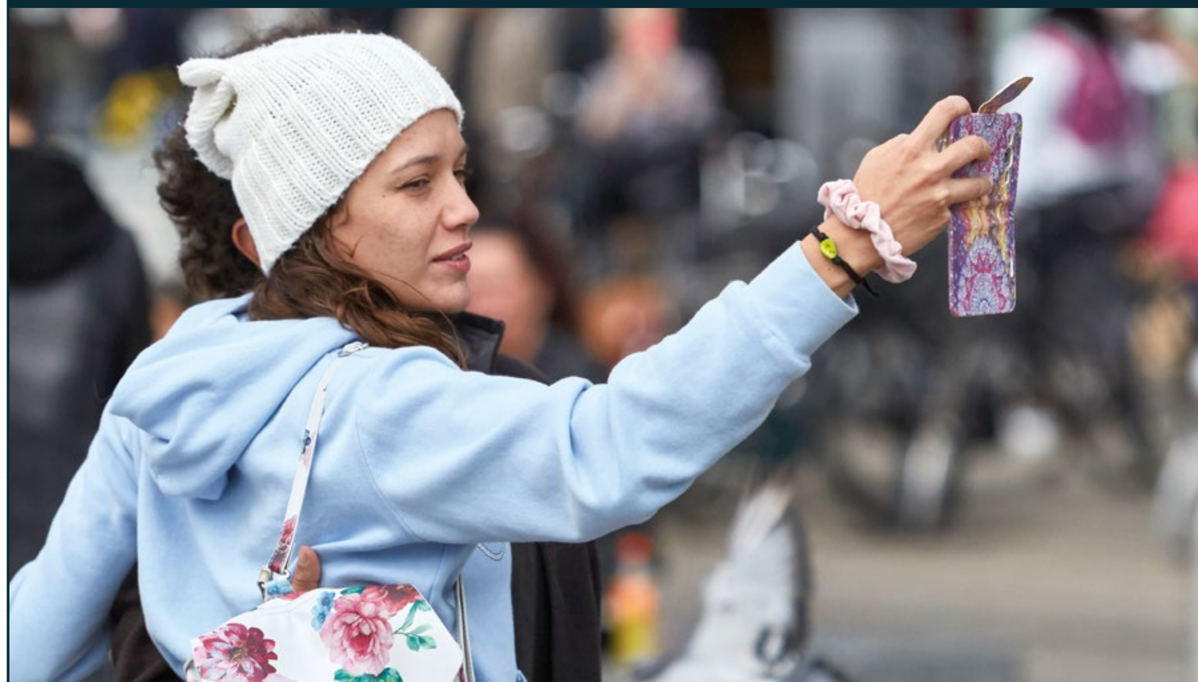
Headquarter City
Utrecht

Category
Telecom Providers

Year Formed
2008

Ziggo has benefitted from - and often led - the trend of consolidation among Dutch entertainment service providers and telecom companies. Ziggo formed as the result of a merger between Multikabel, @Home Network, and Casema, and grew larger following a subsequent merger with UPC Nederland in 2015. In 2017, Ziggo completed a joint venture with Vodafone Nederland, further extending the brand's reach. Its joint mission: enjoyment and progress with every connection. Nowadays, Ziggo has 9.7 million customers, including nearly 4 million television, over 3 million internet, and 2.5 million fixed and mobile telephone subscribers. Ziggo is partly owned by Nasdaq-listed Liberty Global, and partly by London- and Nasdaq-listed Vodafone. On the entertainment side, Ziggo is the biggest TV provider in the Netherlands with some 52 percent market share. It stands out from its competitors by holding the exclusive Dutch license to content like HBO series and Formula 1 Racing. Besides advertising for its entertainment and voice bundles, Ziggo serves as the shirt sponsor of the football club Ajax, and also lends its name to the Ziggo Dome, a massive indoor arena that has hosted artists like Ariana Grande and Katy Perry. Ziggo is partly owned by Nasdaq-listed Liberty Global, and partly by London- and Nasdaq-listed Vodafone.

Responsibility index: 105



08 Rabobank

RABOBANK

Parent Company
Coöperatieve Rabobank U.A.

Brand Value
US$2,596 Mil.

Headquarter City
Utrecht

Category
Banks

Year Formed
1972

Rabobank is an international financial cooperative with deep roots in the Netherlands. The bank's history goes back to the late 19th century, when small agricultural cooperative banks were founded by Dutch farmers and horticulturists around the country. Rabobank, as we know it today, was created in 2016 through the merger of 106 local cooperative Rabobanks and the central Rabobank Nederland. Nowadays, Rabobank is the Netherlands' second-largest bank, serving more than 6.7 million retail and 800,000 business customers with a comprehensive range of financial products and services. True to its roots, Rabobank is also active internationally as a financial services provider in the Food & Agricultural and Sustainability sectors. Rabobank operates in 40 countries worldwide and services approximately 10 million customers. After a series of reputational challenges in the first half of the 2010s, Rabobank has focused its brand on themes of security, earning a spot on lists of "The World's Safest Banks" and winning awards for their "Environmental Finance Green Bonds." Its advertisements and CSR initiatives focus on reducing hunger and food waste, and promoting a more circular economy with the theme of "growing a better world together." Rabobank's partnerships in sports include the Dutch Olympic Committee, TeamNL, the Dutch National Hockey Union, the Dutch Volleyball Union (NEVOBO), the Dutch Skating Union, and it is a partner in culture for the Lowlands festival.

Responsibility index: 123

09 SPAR

SPAR

Parent Company
Spar International BV

Brand Value
US$1,990 Mil.

Headquarter City
Amsterdam

Category
Retail

Year Formed
1932

SPAR is an international group of groceries and convenience stores offering a high-quality, high-value shopping experience — a focus on thrift that is echoed in its name, which recalls the Dutch word for "save." Spar aims to remain the world's leading voluntary food retail chain and to continue to grow its brand by enhancing the competitiveness, productivity, and profitability of its retail and wholesale partners. The first SPAR store opened in the Netherlands in 1932; today the brand counts more than 13,300 stores in 48 countries. In 2019 SPAR had €37.1 billion in global sales and served 14 million customers each day. While SPAR's franchise model means that owners can tailor their stores' offerings based on their local context, the brand's outposts are united by their green fir tree logo, a focus on price and quality, and a wide array of SPAR Own Brand Products. SPAR Netherlands, in particular, has been a fount of innovation for the brand, recently expanding its to-go offerings and convenience store formats, as well as offering checkout-less mobile payment through its app. Although Spar has had a relatively low presence in the Netherlands compared to other grocery stores, recently SPAR has increased its visibility with new concepts such as Spar Express (at Texaco/ESSO fuel stations), Spar City, Spar Neighborhood, Spar University, and Spar Enjoy (shops at vacation grounds) formats. All serve to enhance a simple vision: "SPAR is the store for your daily convenience." The brand's Responsible Retailing initiative has led to more local sourcing as well as support for community wellness initiatives; Spar is also known for its sports sponsorships, most notably of European Athletics. Spar is partly owned by the Euronext Amsterdam-listed Sligro Food Group, and partly by privately-held Sperwer Holding B.V.

Responsibility index: 101

10

ABN·AMRO

ABN AMRO

Parent Company
ABN AMRO Bank NV

Brand Value
US$1,921 Mil.

Headquarter City
Amsterdam

Category
Banks

Year Formed
1991

Although parts of ABN AMRO date back to 1765, its ledger of mergers and acquisitions means that the bank encompasses many histories: banks for overseas Dutchmen, banks serving the cities of Amsterdam and Rotterdam, and the Netherlands' first non-profit savings bank are just some of the firms that have combined to make up modern ABN AMRO. Today the bank is the Netherlands' third-largest: a modern, full-service institution with more than 18,000 employees and some €400 billion in assets. True to its diverse background, ABN AMRO serves retail, private, and corporate banking clients, with a primary focus on the Netherlands and strategy is to be a "relationship-driven bank" that also stays on the technological cutting edge, especially in the area of mobile banking. ABN AMRO used to be one of the biggest advertisers in the Netherlands, but in recent years media spend has increasingly focused on digital and radio. The recently launched new Brand Promise is "A world to gain," brought to life in commercials around ABN AMRO's efforts to prevent money laundering. Although briefly nationalized during the global financial crisis, ABN AMRO was re-listed on Euronext Amsterdam in 2015.

Responsibility index: 112

11

Thuisbezorgd.nl

THUISBEZORGD.NL (TAKEAWAY.COM)

Parent Company
Just Eat Takeaway.com NV

Brand Value
US$1,904 Mil.

Headquarter City
Amsterdam

Category
Lifestyle Platform

Year Formed
2000

Thuisbezorgd.nl is beloved in the Netherlands as a quirky national success story. It's also, not incidentally, the leading online food delivery marketplace in continental Europe. Its beginnings are now the stuff of legend: Jitse Groen founded the site in 2000 when he was still a student, after discovering how difficult it was to order food online. The company has grown by leaps and bounds ever since: in the Netherlands alone, the company processed 159 million orders in 2019, which meant a strong year-on-year growth of 70 percent compared to the year prior. The company protects its brand awareness with extensive advertising, often around the theme of "Time for Takeaway.com"; the message is that with Takeaway.com, food arrives "on time" so you can have a "great time." In July 2019, Thuisbezorgd.nl shook the world of online food delivery by announcing the fusion with tier British rival Just Eat to create a global food delivery company. After the approved by shareholders, Thuisbezorgd CEO Jitse Groen remains CEO of the new company acting under the name Just Eat Takeaway. Next up? A possible merger of Just Eat Takeaway.com with Grubhub. In the sustainability realm, in December 2019 Thuisbezorgd.nl introduced a worldwide plastic ban for all partner web shops, with a goal of steering their industry away from single-use plastic. Contrary to other companies, the coronavirus crisis of 2020 has had a positive effect on Takeaway.com, with a strong increase in orders compared to the previous year. Just Eat Takeaway is listed on Euronext Amsterdam and the London Stock Exchange.

Responsibility index: 151

12

AMSTEL

Parent Company
Heineken NV

Brand Value
US$1,492 Mil.

Headquarter City
Zoeterwoude

Category
Beer

Year Formed
1870

Amstel is an international beer brand that remains intimately tied to its Dutch heritage. Indeed, the brand's name comes from the Amstel River, and its origins involve two friends coming together near the riverside to establish a brewery. Today Amstel is sold in over 110 countries worldwide and is especially known abroad for its light offerings. At home, the brand offers a full array of lager, pilsner, and non-alcoholic beers, and is known for its golden, full taste. The brand enjoys a strong market position behind Heineken, and in fact Heineken N.V. has owned Amstel since 1968. Amstel is well known for sponsoring the EUFA Europa league, the Amstel Gold bike race, and the Friends of Amstel Live concert. Amstel brand is known for being "brewed out of friendship," and it also wants to remain friends with the environment. This is the reason why there is no label on the new Amstel bottle, which saves nearly 60,000 kilos of paper a year. Amstel's parent company Heineken N.V. trades on Euronext Amsterdam.

Responsibility index: 105

13

ACTION

Parent Company
Action Holding BV

Brand Value
US$1,292 Mil.

Headquarter City
Zwaagdijk

Category
Retail

Year Formed
1993

Established in 1993, Action is the leading non-food discount retailer in Europe. Action started as a small retail store in Enkhuizen, the Netherlands. Today, there are 1,500 stores across the Netherlands, Belgium, France, Germany, Luxembourg, Austria and Poland. Action is known for very affordable everyday products. Action offers over 6,000 different items in stores, with more than 150 new products every week. Only 35 percent of the store's product range is fixed, which encourages shoppers to return again and again, and leads to very high conversion rates for stores. Action won "European Retailer of the Year" award four consecutive years, and its focus on extreme value has spared it from pressures facing other department stores. Although Action does not have a web shop, they have a large online presence, including nearly 1.5 million Facebook followers. Action is on a mission that 'good can be cheap' and 'sustainable doesn't have to be expensive' (goed kan goedkoop zijn en duurzaam hoeft niet duur te zijn). Although Action may not be a usual suspect when it comes to sustainability, slowly but steadily steps are being taken. With buying products that would otherwise be destroyed. With economical and smart logistics. With adhering to international sustainability standards. So, even though being a discounter Action is working hard to contribute to a more sustainable future.

Responsibility index: 98

14

SENSEO

Parent Company
JDE Peet's BV

Brand Value
US$1,047 Mil.

Headquarter City
Amsterdam

Category
Beverages

Year Formed
2001

Senseo is the name for a coffee brand system developed by Jacobs Douwe Egberts, in a technical partnership with Phillips. The coffee system is known for the pads it uses to brew single-serve cups of coffee. The Senseo machine has become very popular (with tens of millions of machines sold globally) because of its modern design, convenience, speed, and lower price compared to some competitors. The Senseo system is the number one single-serve coffee system in the Netherlands and several other European countries. Going forward, Senseo wants to be loved just as much for its coffee as for its appliances – to be a coffee brand that wakes people up to living in the now. An international advertising campaign has been developed to support this idea. Senseo finds it important that their coffee is produced 100 percent sustainable. That is why they exclusively use UTZ certified coffee for their coffee pads. Moreover, Senseo offers some of the most environmentally friendly packaging among single-use coffee brands. Jacobs Douwe Egberts B.V. is controlled by family-owned JAB Holding Company.

Responsibility index: 102

15

ALBERT HEIJN

Parent Company
Koninklijke Ahold Delhaize N.V.

Brand Value
US$1,033 Mil.

Headquarter City
Zaandam

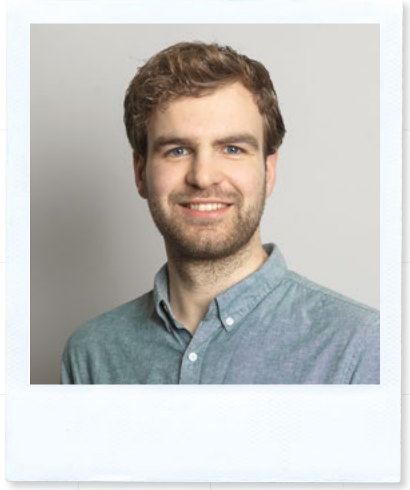
Category
Retail

Year Formed
1887

Albert Heijn Sr. founded his eponymous grocery in 1887 in a tiny storefront; nowadays, Albert Heijn is the largest food retailer in the Netherlands, with around 890 stores (including 80 to-go stores) and a market share of around 35 percent. Albert Heijn is known for its focus on gourmet products and innovation, which allows Albert Heijn to charge more premium prices than its competition. The chain has long driven food and service trends, and has popularized products such as wine and refrigerators. Albert Heijn was also the first Dutch supermarket to offer online grocery shopping – which proved a major strength when COVID-19 increased the relevance of this offering dramatically. Albert Heijn also mastered "branded content" before that was a term of art; the chain's food magazine, Allerhande, is the Netherlands' best-read magazine. With the arrival of AH's new CEO Marit van Egmond, Albert Heijn has also strengthened its position on "fresh" with a greater emphasis on fruits and vegetables; this has included a recently opened training center where employees are trained to become "Masters in fresh." Albert Heijn has also started experimenting with "naked" fruit and vegetables to reduce plastic waste, and has instituted "dynamic digital discount price tags" to reduce wastage: the closer a product is to its expiry date, the higher the discount. This all resonates well with their corporate purpose to "Eat well. Save time. Live better." Shares of parent company Koninklijke Ahold Delhaize N.V. are primarily traded on Euronext Amsterdam.

Responsibility index: 133

EXPERT INSIGHTS



GERBEN VOS

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The battle for squared chocolate

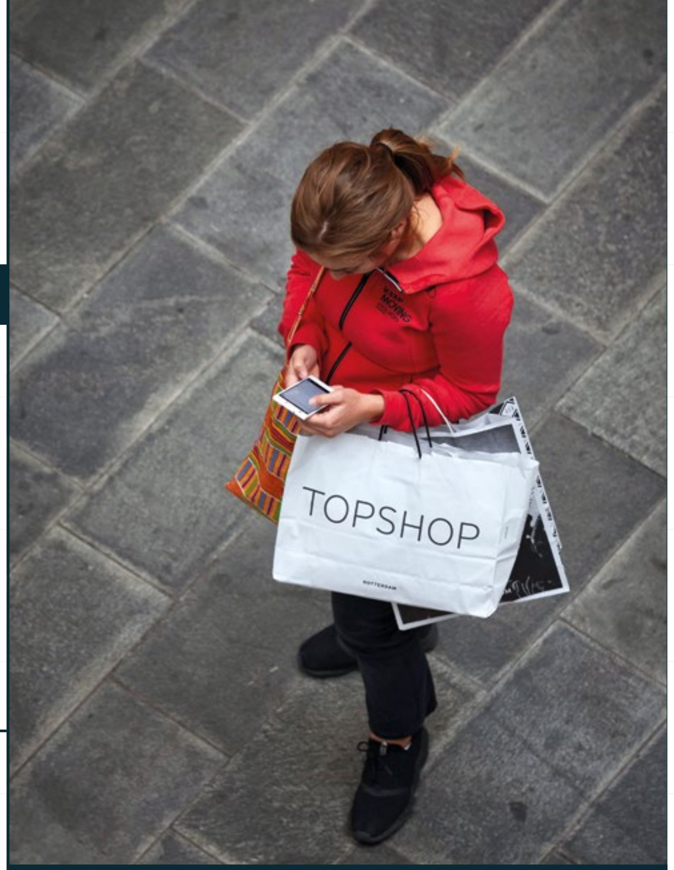
Trademarking a key visual brand asset: this has long been the dream for every brand manager. Ritter Sport is one of the relatively few brands that has been able to fulfill this dream; in 1993, the company was able to register the squared shape of their chocolate bars with the German patent and trademark office.

So, when Ritter's competitor Milka tried to introduce a squared chocolate bar in 2010, the case went to court. This summer, after a long legal process, the Federal Court of Justice in Germany ruled that Ritter Sport could keep its monopoly on square-shaped bars. The judges ruled that the squared shape gives consumers an indication of the quality and origin of a bar of chocolate.

As a consumer, the news about the battle for the shape of a product seems somewhat trivial or quaint - especially when the legal decision happened to be published amidst the coronavirus crisis.

Sure, from a business perspective, it is well-understandable that Milka would want to know whether the square-shaped patent held up in court. But as this year's BrandZ™ report shows time and again, consumers increasingly expect brands to be Meaningfully Different - to contribute to consumers' lives in authentic ways that go beyond the surface-level.

Visual brand assets are definitely still a crucial marketing element. But what matters even more is that any such assets are uniquely connected to meaningful values and a unique brand story.



Neobanks need Trust

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Neobanks are often seen as taking the retail banking market by storm. Building a neobank brand, however, takes a lot more time and effort: a storm, in the end, dies down. Trust is key in the financial services category, and it takes time to acquire deep consumer Trust. Building a neobank brand therefore requires stamina, deep pockets, and a strong brand strategy.

So, are neobank brands getting there? They are in markets like China, India, and Brazil, as a recent Kantar study shows. But that appears to be due to local market characteristics: for instance, the way that these countries have relatively high levels of unbanked and underbanked consumers. Offering a free bank account opens up a previously inaccessible world to these consumers. On top of this, Chinese neobanks are often part of a larger digital ecosystem (e.g., platforms like Alipay, WeChat, and JD) that consumers already embrace. All this explains why neobank clients in these three countries trust and like their neobanks as much as traditional bank clients trust and like their traditional banks.

Retail banking markets such as the US, the UK, France, Germany, Spain, the Netherlands, and Singapore, however, paint a very different picture. Neobank penetration is far lower in these markets, often limited to just a secondary or tertiary bank relationship. Moreover, neobank brand strength in these markets is far from as strong as that of traditional banks. In fact, only one in five neobank clients completely trusts their neobank, as opposed to one in two trusting their traditional bank.

In recent years in the Dutch neobank market, we have seen challenger banks like Knab no longer posting tremendous growth figures. Bunq is a younger neobank that does show growth in client numbers, but not yet as a primary bank. Building a neobank brand in the Netherlands, then, remains a marathon and not a sprint.

16

BOL.COM

Parent Company
Koninklijke Ahold Delhaize NV

Brand Value
US$908 Mil.

Headquarter City
Utrecht

Category
Retail

Year Formed
1999

Established in 1999 as an online bookseller, 20 years later bol.com has become the leading web shop in the Netherlands, with more than 20 categories sold and more than 1.5 million site visits a day. Three-quarters of the Dutch population visit bol.com at least once a month, leading to a new projected revenue record of €2.1 billion for 2019. From 2012 on, bol.com has been part of the Ahold Delhaize family, which also includes the leading Dutch supermarket brand Albert Heijn. Bol.com is a great example of on-point consumer communication, especially through social media. They are known for their humorous, down-to-earth way of communicating with consumers; in 2020, they were awarded prizes for Best Community Management, Best Copywriting, Best Innovation, and Best Webcare at The Best Social Awards. In 2020 Bol.com was one of the first major Dutch merchants to publicly ban the term "Zwarte Piet" (black Pete) from products on its platform. This led to strong reactions both from supporters as well as people opposing this decision, but Bol.com maintained that "zwarte Piet" does not fit with their ambition to be an inclusive platform. Bol.com first allowed third parties to sell on its platform in 2011 – and going forward, bol.com plans to evolve from "a webshop only" into a "trading platform" for consumers and business in the years to come. Shares of parent company Koninklijke Ahold Delhaize N.V. are primarily traded on Euronext Amsterdam.

Responsibility index: 114

17

COOLBLUE

Parent Company
Coolblue N.V.

Brand Value
US$894 Mil.

Headquarter City
Rotterdam

Category
Retail

Year Formed
1999

This is the success story of Coolblue: What started in 1999 as a company established by three friends selling MP3 players, has transformed into an e-commerce giant that specializes in consumer electronics and white goods, and employs more than 3000 people. The goal of Coolblue is as simple as it is effective: Anything for a smile. The key to the success of Coolblue all leads back to their special corporate culture which is based on four core values: headstrong, friends, flexibility, and a go-for-it mentality. A good example of putting these values in action is the trendsetting CoolblueDelivers white good service that was first introduced in 2018. This service provides customers with optional delivery time slots, so they do not have to wait at home all day for their order to be delivered – but instead can choose whenever suits them best. Upon arrival, Coolblue's delivery Employees lift heavy white goods (up to the 4th floor), install these appliances, and make sure they work correctly. In this coming year, Coolblue will cross the border into Germany, where it will take on major market competitors like Amazon.

Responsibility index: 106

18

nationale nederlanden

NATIONALE NEDERLANDEN

Parent Company
NN Group N.V.

Brand Value
US$882 Mil.

Headquarter City
The Hague

Category
Insurance

Year Formed
1845

With over 5 million private and business customers, Nationale-Nederlanden is one of the largest financial service providers in the Netherlands. It offers a wide range of financial services such as insurance, mortgages, pensions, savings, and investments. The brand's parent company, NN Group, split from ING Group in 2013, and operates in 18 countries. Since the split, NN Group's communications have emphasized the individual focus of its services; one recent campaign slogan emphasizes that, "There is only one Dutch person like you." The brand's sponsorships focus on the individual sport of running, with support ranging from the establishment of a professional team in partnership with Nike down to helping amateur racers. NN Group is transparent about their tax policies, and strives for a fair investment policy. Shares of Nationale-Nederlanden's parent company NN Group N.V. are listed in Amsterdam.

Responsibility index: 99

19

D·E

DOUWE EGBERTS

Parent Company
JDE Peet's BV

Brand Value
US$765 Mil.

Headquarter City
Amsterdam

Category
Beverages

Year Formed
1753

Douwe Egberts – also known as DE – is a Dutch coffee brand with a heritage tracing back to 1753. Today their range encompasses ground roasts, instant coffee, coffee pads, and more. They've adapted to modern tastes by offering drinks like cappuccino and espresso at home and at Douwe Egberts cafés.

A strong theme in DE's history is loyalty: In 1924, the company became one of the first consumer goods brands to introduce a rewards system. Almost a century later, DE's is the oldest still active saving system in the Netherlands; almost 70 percent of all households have saved their Douwe Egberts coffee seals. DE also created one of the most successful ongoing campaigns in Dutch history: "Neighbors' Day," which since 2006 has been celebrated as a time for neighbors to get to know each other. Douwe Egberts strives to minimizing its footprint by having 100 percent recyclable or compostable packaging available by 2025. DE is also addressing priority issues in the supply chain, working towards 100 percent responsibly sourced coffee by 2025. The brand's biggest shareholders are the Germany's family-owned JAB Holding Company and Nasdaq-listed Mondelez International Inc. From December 2019 onwards, JAB merged Peet's Coffee and Jacobs Douwe Egberts to create Jacbos Douwe Egberts Peet's. In May 2020 the company was introduced at Euronext in Amsterdam.

Responsibility index: 114

20 JUMBO

JUMBO

Parent Company
Jumbo Supermarkten B.V.

Brand Value
US$553 Mil.

Headquarter City
Veghel

Category
Retail

Year Formed
1979

Jumbo is a privately held supermarket chain in the Netherlands that, after a string of acquisitions, has become a strong Dutch number two with 672 stores and over €8.4 billion in revenue. At end of 2019, the company also opened its first stores in Belgium. Unusually, Jumbo remains family-owned and adheres to an idiosyncratic manifesto of "Seven Certainties." These include "lowest price," "widest assortment," and giving free groceries to those who are fourth in line in a checkout row. Jumbo has often won prizes for being the best retail chain, the best supermarket chain, and the most client- friendly company. Jumbo puts the client central with its unique formula: "best service + largest assortment X lowest prices." Going forward, investments in online and mobile retail are aimed at turning Jumbo into a service provider in addition to a store operator. Jumbo has a long-running advertising campaign centered around Dutch actor Frank Lammers as a funny family patriarch, and also sponsors Formula 1 with Max Verstappen and the cycling team Jumbo-Visma. The latter sponsorship has led to the introduction of the Jumbo Foodcoach app in 2020, which for now is focused on providing personal meal plans for cyclists – but this will soon be expanded to include a wider range of sports. The goal is to help consumers with a healthy and balanced diet. Limiting waste and providing recyclable packaging are two important pillars in the sustainability Jumbo's sustainability policies. By 2025, the company aims to use 20 percent less packaging material – and the material they do use should be 100 percent recyclable.

Responsibility index: 122

21

AEGON

Parent Company
Aegon N.V.

Brand Value
US$470 Mil.

Headquarter City
The Hague

Category
Insurance

Year Formed
1983

Aegon is a multinational life insurance, pensions, and asset management brand with a rich history and international reach. The brand's heritage dates back nearly two centuries, to the Dutch insurance organizations that provided modest funds for people to arrange burials. Since 2015, Aegon has been one of the Top 10 largest insurance companies in the world, with some 28.5 million customers in over 20 countries; they manage more than €804 billion of revenue-generating investments. The company's slogan is "Transform Tomorrow," a directive they've encouraged by sponsoring hackathons worldwide.

Fittingly, Aegon has also pursued social responsibility work centered around longevity, retirement, and aging; it has established a research center around these subjects and raised funds to combat dementia. Recently Aegon signed a contract to sponsor the Special Olympics Netherlands 2020, and started efforts to narrow the gender pay gap. Besides that, the company supports Dutch dance troupes, Amsterdam Pride, and a number of professional golfers. The company is listed on Euronext Amsterdam.

Responsibility index: 97

22

KLM Royal Dutch Airlines

KLM

Parent Company
Air France - KLM S.A.

Brand Value
US$444 Mil.

Headquarter City
Amstelveen

Category
Travel Services

Year Formed
1919

KLM is the Netherlands' official flag carrier and is the oldest airline in the world still operating under its original name; In March 2019, KLM celebrated its 100-year anniversary. A merger with Air France in 2004 hasn't lessened the loyalty many Dutch feel toward their airline, nor its national importance. The company has about 35,000 employees and serves over 130 destinations from their Amsterdam Schiphol Hub. 2020 has been a difficult year for the whole airline industry, and KLM has had to institute cuts in expenses and workforces. KLM is known for personal, premium service. This is exemplified by the iconic Delft Blue houses that KLM presents to their World Business Class passengers – but also by the company's swift and innovative use of social media, which allows them to respond to customer communications "within the hour." The company sponsors the KLM Open golf tournament and the Amsterdam Dance Event, as well as the Urban Trail Series. KLM acknowledges the impact of flying on the environment. That is why they are actively working towards reducing CO_2 emissions, and taking a leading role in creating a more sustainable future for aviation, in part through its Carbon Reduction Roadmap. Its parent company Air France – KLM is listed on Euronext.

Responsibility index: 105

23

HEMA

Parent Company
HEMA B.V.

Brand Value
US$336 Mil.

Headquarter City
Amsterdam

Category
Retail

Year Formed
1926

HEMA is a Dutch department store focused on design and value. From the beginning, HEMA has been a department store for "ordinary people," focusing on a "democratic design" approach for shoppers of all income levels. Products are arrayed in different in-store "worlds" ranging from food to home to fashion to beauty – all packaged in optimistic, clear, and typically Dutch ways. HEMA is the first and largest franchising organization in the Netherlands; today, HEMA has more than 775 stores across 12 countries. With a combined social media reach of 1 million, HEMA commands a sizable online presence for its online and mobile stores. In February 2019, HEMA won the Campaign Diversity Award in the Netherlands for supporting the Dutch LGBTQ community. HEMA's budget offerings have insulated it from some of the pressures facing other department stores, and HEMA continues to expand abroad and looking for new initiatives to grow. Since 2019 products are present at Walmart.com, and in 2020 HEMA products became available at Jumbo. Over the last years, HEMA has had various investors and is facing a takeover again. Over the last years, HEMA has had various investors and is facing a takeover again. This time the public has gotten involved in rooting for the store's success, which shows the strength of the brand. For now, it looks like investment funds Parcom and Mississippi Ventures (owned by JUMBO owners, family van den Eerd) have won the take over battle.

Responsibility index: 106

24

a.s.r. de nederlandse verzekerings maatschappij voor alle verzekeringen

ASR

Parent Company
a.s.r. Nederland N.V.

Brand Value
US$290 Mil.

Headquarter City
Utrecht

Category
Insurance

Year Formed
1720

a.s.r. is one of the largest insurance organizations in the Netherlands and can trace its history back to the 1720 establishment of the Stad Rotterdam Verzekeringen company. Today's a.s.r was formed through a series of mergers in the early 2000s, followed by a period of nationalization and privatization that culminated in a.s.r.'s listing on Euronext Amsterdam in 2016. The company now has almost 4000 employees and an operating result of €858 million in 2019. Its insurance offerings and sub-brands fall into three streams: Non-Life (through brands like a.s.r., De Amersfoortse and Ditzo); Life; and Funeral Expenses. Many of a.s.r's offerings in spaces like health and occupational disability rank among the Netherland's Top Three providers in their categories. a.s.r has also recently begun to offer a variety of banking and asset management services and is an active player in acquiring new assets. Not only is sustainability a subject of recent campaigns of a.s.r. - it's increasingly becoming a permanent part of the organization's mission to stimulate a climate-neutral economy with their investment activities, products and services. Today, a.s.r. is one of the most sustainable insurance companies in the Netherlands.

Responsibility index: 98

25

HERTOG JAN

Parent Company
Anheuser-Busch InBev SA/NV

Brand Value
US$284 Mil.

Headquarter City
Arcen

Category
Beer

Year Formed
1915

Hertog Jan's focus on premium beers has helped it retain loyal drinkers even as customers' palates grow more sophisticated. The brand is eager to compete on taste and quality, as it is widely seen as a brewer with a meaningful edge in crafting delicious beer. Every year Hertog Jan's limited edition "Grand Prestige" releases burnish the label by showcasing new types of craft technique (for instance, aging in oak barrels); Hertog Jan's brewers are a star focus of many brand communications, and can be met during brewery tours. One effective campaign featured employees at the brand's Arcen Brewery working, "Out of the love for beer." The brand's credibility in the craft space has recently allowed them to expand their range into non-alcoholic and radler categories. In COVID-19 pandemic, Hertog Jan supported their cafes by donating all revenues of a special beer to some of their key locations.

Responsibility index: 105

26

GROLSCH

Parent Company
Asahi Group Holdings Ltd.

Brand Value
US$279 Mil.

Headquarter City
Enschede

Category
Beer

Year Formed
1615

Grolsch was founded in 1615 and is one of the oldest companies in the Netherlands. It earned the prefix "Royal" in 1995 in recognition of its contributions to Dutch heritage. Indeed, for all its international expansion — Grolsch is available in 70 countries – Grolsch remains one of the Netherlands' most loved premium beers, instantly recognizable for its swing-top bottle. Grolsch used this unique brand asset in March 2018 when launching a new brand campaign called "taste character," showing this swing-top bottle during typical and recognizable Grolsch moments. Other brand communications focus on the love of brewers and connoisseurs: taglines like "Craftmanship is mastery," "Beer experts ask for Grolsch," and "One day you will stop drinking beer and start drinking Grolsch," underscore its premium position. In April 2016, Grolsch was sold to the Ashai Group by SABMiller, which had bought the brand some ten years earlier. The move has enabled Grolsch to expand abroad, and to share its messaging about craft, passion, and creativity — as exemplified by its sponsorships of Zwarte Cross and FC Twente. Grolsch has the ambition to become a fully CO2 neutral brewery by 2025: a brewery that only uses energy generated by sustainable sources. Grolsch is already a "zero waste" brewery, almost 100 percent of the packaging for the Dutch market can be recycled. Further, Grolsch minimizes the use of single-use plastic with, for example, their recent introduction of a cardboard-top clip packaging. Shares in parent company Asahi Group Holdings Ltd. are traded on the Tokyo Stock Exchange.

Responsibility index: 103

27 Kruidvat

KRUIDVAT

Parent Company
CK Hutchison Holdings Ltd

Brand Value
US$231 Mil.

Headquarter City
Enschede

Category
Retail

Year Formed
1975

The Dutch company Kruidvat Holding was founded in 1975. Today, the Holding consists of drugstore chains in the Netherlands, Belgium, and the UK - including Kruidvat, Trekpleister, ICI Paris XL, and Superdrug. In 2002, Kruidvat was taken over by A.S. Watson Group. By 2019, the Kruidvat brand had a combined presence of about 1,200 stores and 15,000 employees in the Netherlands and Belgium. The company is known for its broad range of health and beauty products, as well as good deals in fashion accessories, textile products, CDs, toys, decorative household items, and photo services. Kruidvat's assortment also includes atypical products for a drugstore, such as train tickets and hotel vouchers. All products combine a good quality with a very affordable price. Kruidvat's brand communications feature red and yellow design, and consistently focus on low prices, discounts, and advantages. This is also reflected in Kruidvat's longtime slogan "Always surprising, always a good price." Over time, Kruidvat has added an online shop, as well as a loyalty program that primarily focuses on getting discounts or free articles. A.S. Watson Group.

Responsibility index: 100

28 Etos

ETOS

Parent Company
Koninklijke Ahold Delhaize NV

Brand Value
US$210 Mil.

Headquarter City
Zaandam

Category
Retail

Year Formed
1919

Etos was originally founded in 1919 as the "Philips Cooperative Consumption Association and Bread Bakery" by Dutch brand Philips, as a grocery and drugstore where employees could benefit from lower-priced products. In 1931 it became independent, and the name was changed to Etos, which is an abbreviation for the Dutch words: Eendracht, Toewijding, Overleg and Samenwerking (Unity, Devotion, Consultation and Cooperation). From 1973 on, Etos has been part of the Ahold Delhaize family, which also includes Albert Heijn and bol.com. With 546 stores in the Netherlands, Etos is the second-biggest grocery and drugstore in The Netherlands. Etos supports its mission of "helping and inspiring people to live healthier and happier lives," by offering products in wide range of categories. In 2019, Etos acquired the Solvo Group, which made them the owner of websites like gezondheidsplein.nl, dokterdokter.nl and ziekenhuis.nl. It is now the largest provider of health and welfare information in the Netherlands. In another example of the brand's innovation and expansion moves, Etos also started selling their private label products through sister company bol.com in 2020. Shares of parent company Koninklijke Ahold Delhaize N.V. are primarily traded on Euronext Amsterdam.

Responsibility index: 97

29

BAVARIA

Parent Company
Swinkels Family Breweries N.V.

Brand Value
US$171 Mil.

Headquarter City
Lieshout

Category
Beer

Year Formed
1719

As it celebrates its 300th anniversary, Bavaria finds itself thriving at the intersection of heritage and value. Its name refers to the "Bavarian" method of bottom-fermenting beer — it was the first beer made this way in the Netherlands — while its price positioning places Bavaria between private label and the big mainstream brands. The company saw record revenue in 2017 and nowadays exports to 130 countries worldwide. Their introduction this decade of non-alcoholic beers has fueled expansion into the Middle East while also serving as the centerpiece of a Diego Maradona-fronted campaign at home. These traditional ad campaigns are supplemented by well-known, humorous "ambush" marketing tactics. At a time when consumers are increasingly interested in sourcing, Bavaria also has the benefit of producing their own malt and owning their own water spring. Bavaria has defined 13 social responsibility themes, and has decided to focus mostly on five: these include subjects like energy use, water use, waste management, local involvement, and responsible alcohol usage. The brand is privately owned by Swinkels Family Brewers (which was known until recently as Bavaria N.V.).

Responsibility index: 102

30

HONIG

Parent Company
The Kraft Heinz Company

Brand Value
US$131 Mil.

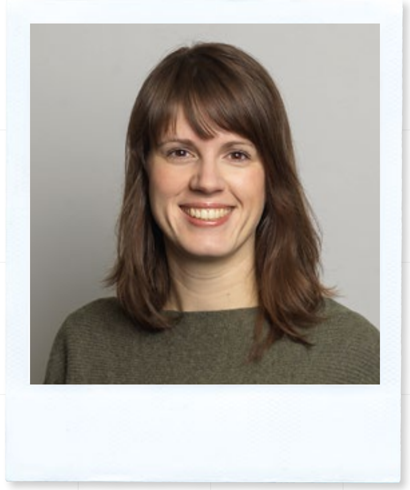
Headquarter City
Amsterdam

Category
Food

Year Formed
1867

Though it has been owned by Kraft Heinz since 2001, Honig is an iconic Dutch brand, known nationwide for its orange packaging and advertisements featuring multicultural Dutch families. At the heart of the brand's message is an imperative shout: "Aan tafel!" which means "Come to the table – it's dinner time!" For over 150 years, the purpose of Honig has been to help families eat dinner together, mostly through manufacturing dry meal ingredients like pasta, soups, sauces, meal kits, and baking ingredients. In recent years, the brand has been challenged by increasing consumer preference for scratch cooking, coupled with distrust of packaged foods. In response, the company reduced salt and MSG usage in 2016, and launched digital campaigns that feature influencers combining Honig ingredients with fresh ingredients to create healthful meals. The company has also adapted to changing Dutch family dynamics by introducing packaging for two- and eight-person households. Shares of Honig's parent company Kraft Heinz are listed on Nasdaq.

Responsibility index: 107



EMMY BRAND

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Trust and confidence

This year's BrandZ™ Global Top 100 ranking tells us that Trust and Responsibility drive recovery. What's more, a new BrandZ™ analysis of more than 5000 brands has revealed that the impact of Responsibility on brand value has tripled over the last 10 years: today, corporate reputation now drives almost 9 percent of a brand's equity. There is a good chance that this effect will only be amplified in the years to come: in these current times of uncertainty and crisis, people will increasingly look for reassurance from brands they can trust to consistently do the right thing.

At Kantar, we recognize three crucial factors for building consumer trust and confidence: honesty and transparency; respect and inclusion; and identifying with and caring for customers. These factors hold true for established brands as well for new brands.

A nice example of a young brand that understands Responsibility is the online supermarket Crisp. Crisp claims to offer the best fresh, seasonal food for a wide audience. They select good local products, buy them directly from producers (without middlemen), and use smart technology to get food to consumers faster.

Today's consumers are increasingly looking for "good and fair food". After decades of globalization, COVID-19 has literally made our world smaller again. We understand less and less why, for example, our Dutch-raised shrimp needs to be transported back and forth to Morocco just to be peeled. In addition, we are less eager to go to the supermarket nowadays, even while we are more concerned with our health and thus what we eat.

At a time when established players like Albert Heijn are trying to make their supply chains more transparent, Crisp completely skips faraway transports and intermediate trade brokers. They understand very well that consumers want to know where their products come from, and they claim to maintain good relationships with their growers. When Crisp provides this extra information about their sourcing, it gives consumers an extra feeling that their food, and food provider, is "good and reliable" - especially at a time when the availability of products from other countries is no longer a certainty. Crisp has already won over my trust, and over the following months and years I am curious to find out if they can live up to the high expectations they have set for themselves!

05

RESILIENCE & RECOVERY - THE NEW DIFFERENT

The Road to Recovery

In volatile times, marry Meaningful Difference with the latest consumer intelligence.

KANTAR'S COVID-19 BAROMETER

What does it mean to talk about recovery and growth in 2021? For most brand categories, the goal at hand is not necessarily a full return to normalcy by the end of the year. (Even for those product categories seeing increasing demand - for example, hand sanitizers and food delivery - one could hardly describe the current business climate as *normal*). The reality is that COVID-19 could cycle in and out of our lives for quite some time.

Resilience, then, is the watchword of the day - and a necessary prerequisite to future growth. Resilience is not the same thing as passivity. As BrandZ™ Global Strategy Director Graham Staplehurst and BrandZ™ Global head of Research Martin Guerrieria noted in this year's Global Top 100 report, "Brands did not recover automatically after the [2008] financial crisis. And they will not recover automatically from this crisis. Understandably, during a period of uncertainty and financial pressure, it is tempting to cut back on advertising and marketing investment, at least short-term. But cutting back is counterproductive."

They continue: "It may not be possible to always be physically present, [or] to have certain products available all the time. People are becoming accustomed to shortages. Mental availability is possible, however, and it is critical. Brands that continue to advertise reduce the risk of future market share loss. If it is necessary to reduce a product range because of slackening demand, then it is best to focus on the parts of the range that best represent the core brand purpose and do not compromise core positioning and values. It is important to focus on salience, reach, search, distribution and pricing."

The global financial crisis offered countless examples of this resilient philosophy in action. Take, for instance, the UK detergent brand Fairy (which in the Netherlands is known as Dreft). At the dawn of the Great Recession, Fairy had a 52 percent value market share in the UK, a price premium of 66 percent compared to store brands, and was already bought by 60 percent of UK households. Though Fairy's premium positioning was normally an asset, in a difficult economy this same "premiumness" left Fairy vulnerable to "trading down" behaviors – unless consumers saw Fairy as somehow special enough to continue buying.

With recession looming, Fairy's brand team, therefore, set out to identify and enhance what made the brand Meaningfully Different to its consumers. The brand's heritage led them to the concept of "enduring care," which became the platform for new content that reframed the brand's longstanding association with value. Media spend did increase, to double its previous levels. Over time, perceptions of value improved, and market share and price paid per pack increased dramatically.

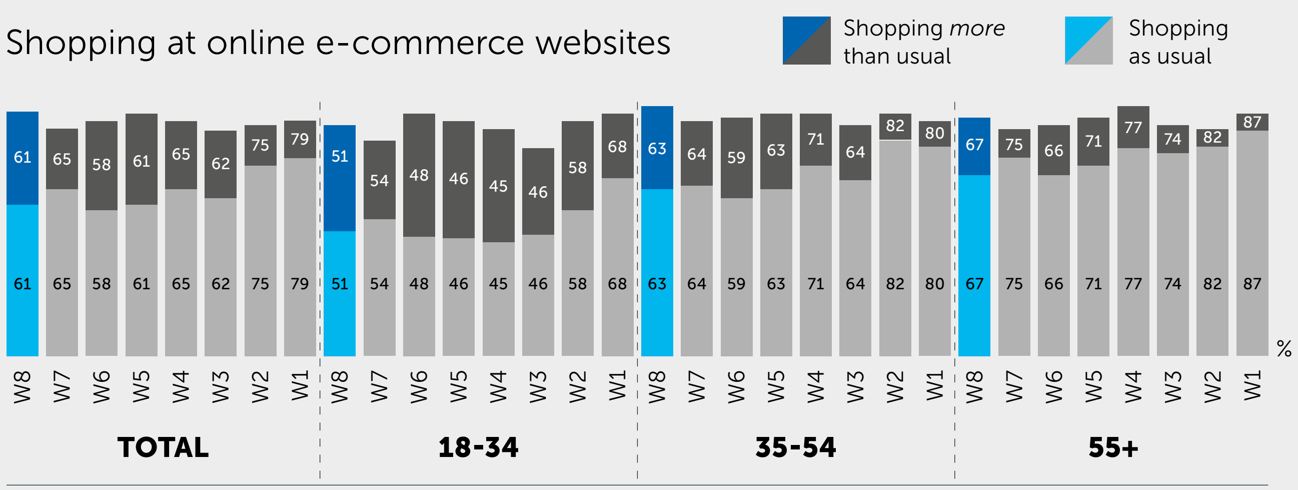
Going forward, brands should remember the lessons of the recent past: that Meaningfully Different brands decline less in value, and recover quicker, than brands that fail to invest in these attributes. But brands also need a deep understanding of the present.

The timeless and the timely

Kantar's *COVID Barometer* - Netherlands paints a picture of consumer sentiment that's constantly shifting alongside conditions on the ground.

For instance, the data has shown continuously evolving consumer enthusiasm for online shopping during the pandemic. During the earliest waves of the COVID-19 outbreak, in March 2020, less than one-fifth of Dutch consumers reported shopping more at online e-commerce websites versus the previous. In the months that followed, the proportion of Dutch consumers who said they had increased online their shopping climbed steadily. Then, in July 2020, a period relative COVID-19 calm led to a slight slowdown in online shopping's momentum – but the numbers began to pick up again in August amid fears of a coronavirus resurgence.

Shopping at online e-commerce websites



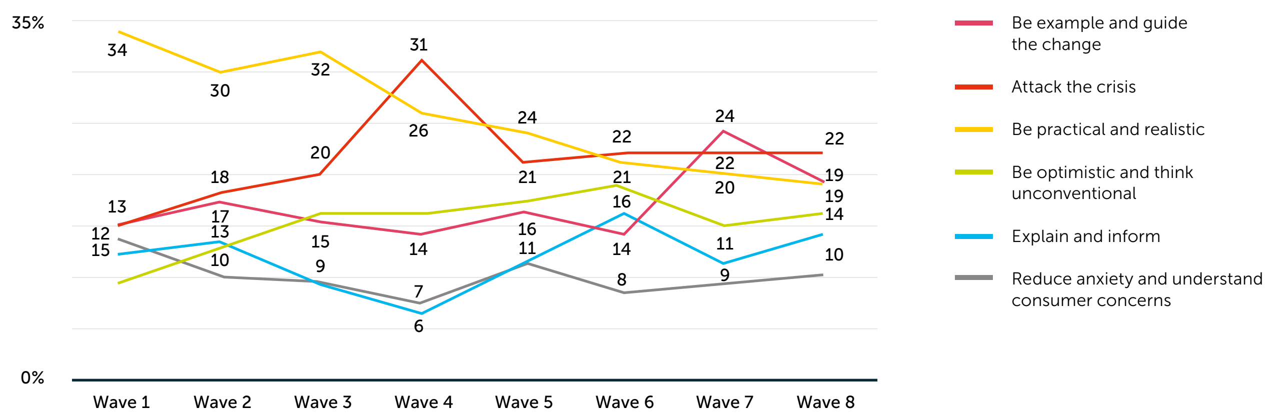
Fieldwork dates Barometer Netherlands

W1 = Wave 1 *(Fieldwork 18-19 March 2020)*
W2 = Wave 2 *(Fieldwork 27-30 March 2020)*
W3 = Wave 3 *(Fieldwork 9-10 April 2020)*
W4 = Wave 4 *(Fieldwork 24-29 April 2020)*
W5 = Wave 5 *(Fieldwork 22-25 May 2020)*
W6 = Wave 6 *(Fieldwork 19-22 June 2020)*
W7 = Wave 7 *(Fieldwork 17-21 July 2020)*
W8 = Wave 8 *(Fieldwork 14-18 August 2020)*

Changing realities on the ground have also led to fluctuations in what consumers expect from brands and brand messaging. In early March 2020, for instance, some 13 percent of Dutch *COVID-19 Barometer* respondents said that the "main thing that brands should do at the moment" was to "Attack the crisis" and demonstrate that it can be fought – versus 34 percent who said the main thing brands should do was "Be practical and realistic" while offering everyday help to consumers.

During Wave 4 of Kantar's COVID-19 *Barometer* research, in late April 2020, the proportion of consumers who felt that brands should focus on "Attacking the crisis" had risen to 31 percent – while those who felt brands should focus on "Being practical and realistic" had fallen to 26 percent. By Wave 8, in late August 2020, consumer preference for an "Attack the crisis" brand stance had settled at 22 percent, while 19 percent wanted brands to focus on "Being practical and realistic."

What should brands do at this moment?



One constant, even in volatile times, is consumers' continued acceptance of brand advertising. Although some brands have chosen to pull back from the market, there has been no call from consumers for brands to stop advertising during the COVID-19 outbreak. What's more, Kantar's testing has shown that advertising has retained its power to drive consumer sentiment. In March 2020, Kantar re-tested 10 ads with consumers using its rapid-feedback, digital Link tool - and compared the results with how those same ads had tested *before* the pandemic. The results showed comparable ad performance with respect to driving short-term sales and building long-term equity. Consumers haven't stopped responding to effective brand messaging, in other words - nor do they want brands to retreat or go away. If anything, as the pandemic has persisted across the weeks and months, Dutch consumers now expect *more* from brands: this is a time when every element of society has been called upon to keep the Netherlands strong.

The correct approach for brands in the coming year, then, will be to combine the timeless with the timely. Meaningful Difference will always be the key ingredient for recovery and growth in times of crisis. But when deciding *how* to emphasize Meaningful Difference, brands will need to draw upon the latest consumer intelligence to chart their tactical path ahead. That's where reports like the *COVID-19 Barometer* will prove crucial.

Consumer Tribes

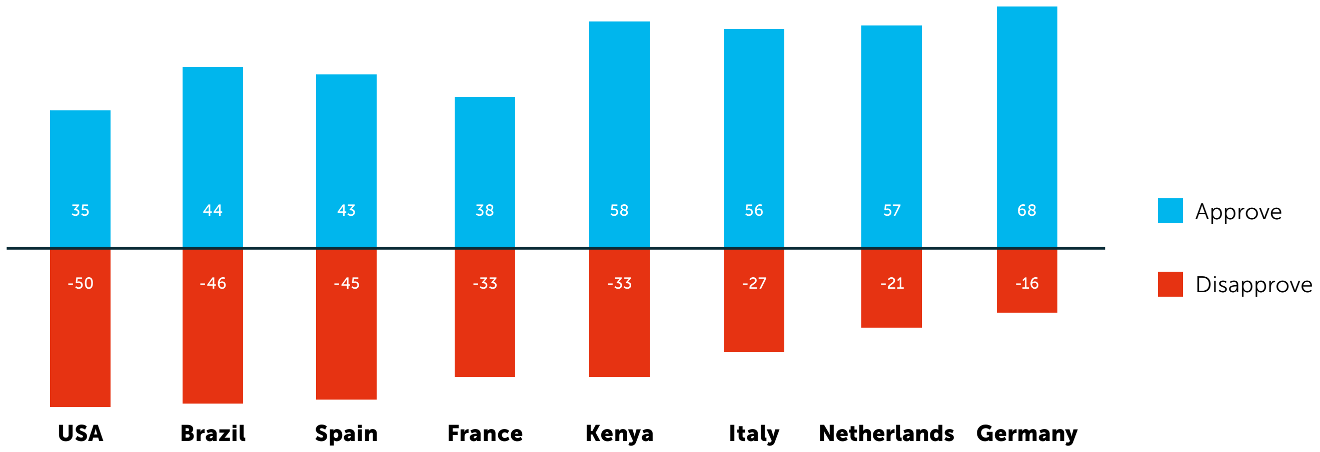
SEGMENTATION IN THE AGE OF COVID-19

It has never made sense to treat Dutch consumers as one large monolith, let alone bundle them into some larger "pan-European" shopper profile. The Netherlands has always been a market with particular sensibilities and diverse preferences. This has only become more true during the COVID-19 pandemic, where – in the early and middle stages, at least – the Netherlands' has had an experience that has been quite distinct from many of its neighbors.

A Unique Trajectory

In many countries, trust in institutions and government has taken a major hit, with wide-ranging implications for disease spread, media consumption and shopping behavior - as consumers begin to feel that they must "go it alone" and "take safety into their own hands." Compared to many of their regional and global counterparts, however, Dutch citizens are still quite confident about the way their government has acted:

Do you approve or disapprove of the way the government is responding to the coronavirus pandemic?

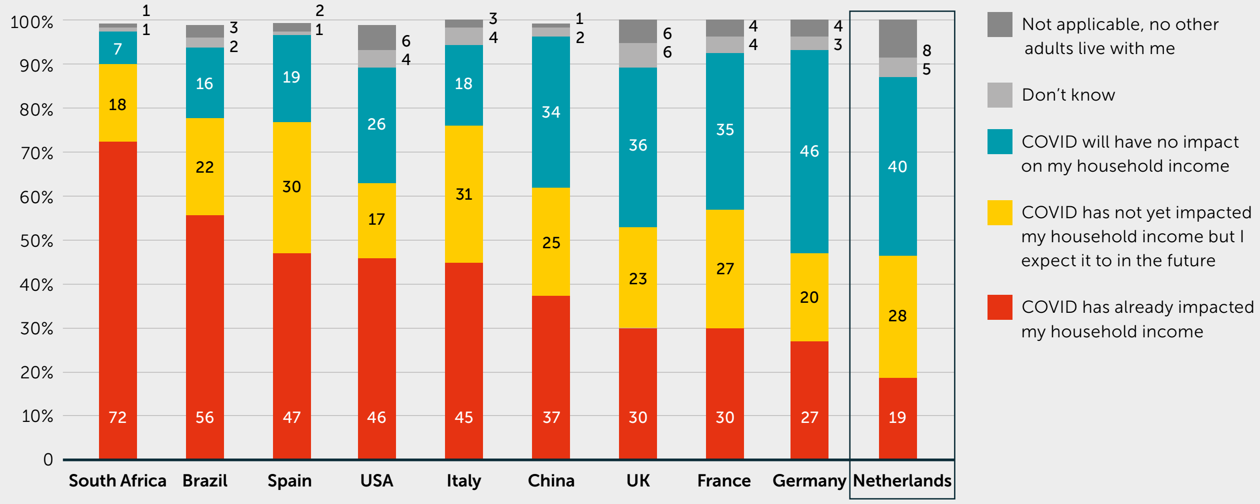


Source: Kantar COVID-19 Barometer – Wave 8

In addition, looking at the broadest possible consumer economic picture – that of household income – COVID-19 has had less impact in the Netherlands than in other countries, at least up through late August 2020:

Thinking about your household income, which one of these statements comes closest to your current situation?

Practically speaking, this milder pandemic experience has created a wider spread of consumer sentiments in the Netherlands. While there are plenty of Dutch consumers who are highly alarmed and anxious, there has also been room for a sizable contingent of citizens to take a more laid-back or hand-off approach to the crisis.



Source: Kantar COVID-19 Barometer – Wave 8

Kantar's COVID-19 Tribes

As part of the COVID-19 Barometer, Kantar has created a segmentation to identify groups of consumers with similar behaviors and attitudes towards the pandemic. These behaviors and attitudes influence what consumers do and feel, as well as what they require from brands and advertising. The aim is to monitor how the sizes of these segments – or "Tribes" – develop over time, both globally and in The Netherlands.

To date, Kantar has identified six main "Tribes": Ostriches, Que Seras, Hibernators, Good Citizens, Distressed Dreamers, and Precarious Worriers.

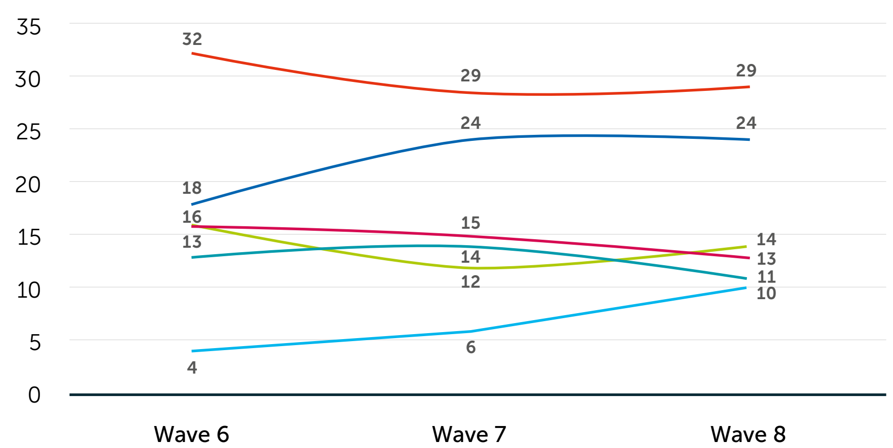
The main attributes of these Tribes, as well as their prevalence in the Netherlands, is detailed in the following chart:

	Ostriches	Que Seras	Hibernators	Good Citizens	Distressed Dreamers	Precarious Worriers
	11	20	13	21	18	17
	NL: 11%	NL: 29%	NL: 24%	NL: 14%	NL: 13%	NL: 10%
	I just don't see what the fuss is about, And I don't really care either.	*I am pretty chilled. I think all the rules are a bit excessive. "Whatever will be, will be..."**	*I accept the situation, and don't need to be updated constantly*	*I want to be informed and I think if we all adhere to the rules we should be fine*	*I am really concerned about my health and financial situation, but do believe things will get better*	*This is really scary for me, wish the government would do more...*
Informed	✘	✘	✘	✔	✔	✔
Worried	✘				✔	✔
Follow the rules	✘	✘	✔	✔	✔	✔
Trust					✔	✘

Compared to other countries, the Netherlands has quite a high share of Que Seras and Hibernators. What this means is that relatively many people have dealt with coronavirus in a more down-to-earth way - perhaps because they have felt that the situation is also less worrying than in many other countries. It's important to note, however, that membership in these tribes is not static or fixed. If COVID-19 cases surge in the future, people's affiliations can be expected to shift.

Already, we have seen how shifts in public health can affect people's tribal outlooks and affiliations. Between July and August 2020 – which correspond to Waves 6, 7, and 8 in the *COVID-19 Barometer* – the number of coronavirus infections in the Netherlands underwent an alarming increase. This, in turn, has led to an increase in the number of Hibernators (people who accept the crisis as real, but who have resolved to wait it out) – but also in the number of people who are truly worried about the situation:

Tribal affiliations during Summer 2020



Que Seras
"Whatever will be, will be..." I think all the rules are a bit excessive

Hibernators
I accept the situation, and don't need to be updated constantly

Good Citizens
I want to be informed and I think we should all adhere to rules

Ostriches
I just don't see what the fuss is about. And I don't really care either

Distressed Dreamers
I am really concerned about my health and financial situation, but do believe things will get better

Precarious Worriers
This is really scary for me, wish the government would do more

These shifts are often even more dramatic at a more granular demographic level. Young Dutch people may have felt less worried about the health impacts of COVID-19 – but because they are at the beginnings of their careers, they have begun to feel the pandemic's economic effects more acutely than their compatriots. The number of Dutch Millennial "Ostriches" fell by nearly half between June and August 2020, with many moving into the Hibernator and Good Citizen tribes:

Younger Dutch people seem increasingly aware of COVID-19's consequences

Millennials 25-34	Ostriches	Que Seras	Good Citizens	Hibernators	Distressed Dreamers	Precarious Worriers
Wave 8	12	31	11	26	15	6
Wave 7	23	36	5	21	11	3
Wave 6	25	33	13	12	12	5

During the pandemic and recovery phases, it will be important for businesses to chart the attitudinal changes in their target audiences – because different tribes will need different things from brands and brand communications. Distressed Dreamers, for instance, need support and guidance. Que Seras and Ostriches, meanwhile, are most receptive to brands that give them feelings of escape, inspiration, and freedom. Uncertainty is the rule of the day – and certain tribes need more support in dealing with this uncertainty than others.

	Ostriches	Que Seras	Precarious Worriers	Distressed Dreamers	Good Citizens	Hibernators
Brand Role	Challenge	Inspire	Guide	Support	Enable	Connect
Comms Strategy	Give them an escape to normality: emotional freedom	Be optimistic and empowering: highlight fresh opportunities	Give practical tips and reassurance	Provide emotional support and incorporate clear facts	Celebrate progress achieved, and their role	Give practical tips and hope and light at the end of the tunnel

Empathy is the most powerful tool that brands have in driving action and winning consumer loyalty in unsettled times. Understanding the differences between the COVID-19 Tribes in the Netherlands can help brands to better step into consumers' shoes – and provide people with exactly the kind of experience, inspiration, or reassurance that they are looking for. This will be especially true in the months ahead. The threat posed COVID-19 is not static – and neither, as we've seen, are consumers' attitudes with respect to how society should respond to this threat.

No one knows for sure if the coming Winter will bring a strong further wave of infections. Equally uncertain is how Dutch people would respond to such a wave. Would "pandemic fatigue" set in? Or will there be a renewed vigor to attack the situation head-on? These are just some of the questions that segmentation can begin to answer, with crucial implications for businesses and brands.

PUTTING IT ALL TOGETHER

Kantar's global team of analysts has identified four actions that can help brands survive, and then thrive, in the "New Different." As first detailed in this year's BrandZ™ Global Top 100, they are:

01 **GAIN INSIGHT** - When the world is in turmoil and uncertainty rules, making hasty or ill-judged decisions about why people buy can be detrimental. It is during these times that consumer insight becomes critical in ensuring the right actions are taken. Knowing what your potential customers think, feel and do will help inform the right decisions to help your brand, if not thrive, then recover as quickly as possible.

02 **SEEK OPPORTUNITIES** - A disruption creates opportunity as well as threats. If you are to increase the probability that your brand recovers better than the competition, you must assess what the best combination of efficiency and investment will be. Do not make assumptions. What situation does your brand face now, how might it change in future? More than ever, you need to be in touch with your customer and understand how their needs – functional and emotional – might be changing.

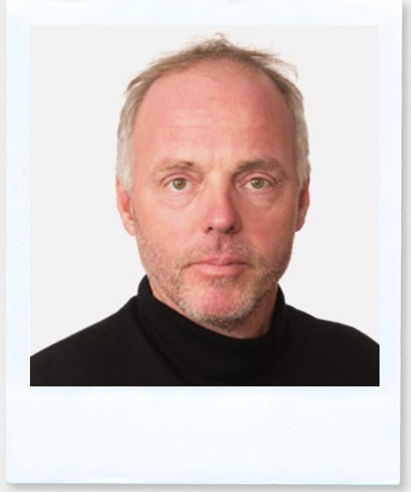
But beyond that, you need to assess what is most likely to build competitive advantage for your brand in future. Does your strategy need to change in a post-pandemic world? What new distribution opportunities exist? What innovation will be the most meaningful? How can you best build brand desire? It is not simply a matter of advertising more; it is about identifying the best opportunity for future growth.

03 **PROVE YOUR WORTH** - During times of uncertainty and financial stress, people turn to the comfort of familiar brands and place value ahead of getting the lowest possible price. Whether it is by innovation, action or advertising brands need to reassure their customers that they have made the right choice and make it as easy as possible for them to stick with the brand rather than reconsider their options.

04 **INVEST MORE IN ADVERTISING, IF YOU CAN** - If you cannot, invest more wisely. Spending more relative to the competition only pays off when you invest in the right strategy and content. Media choices are obviously changing and every brand that can still advertise is shifting its investment to in-home media, though COVID-19 related news has become a "no go" area for many brands. As recovery takes hold advertisers must be ready to shift their media choices again, but the biggest challenge is not how or where to reach people but what to say. It is all about the tone of voice and making the right emotional connection. Before the crisis, our analysis found that quality of content accounted for 50 percent of campaign effectiveness: it will be far more important today.

06

BRAND BUILDING BEST PRACTICE



FRANK VAN DEN DRIEST

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WHILE ALL COMPANIES prioritize delivering top-line growth, it's a focus on people that sets the leaders apart from the rest.

Humanizing growth: Three keys to success

Recent research from the Institute for Real Growth (IRG), which included more than 500 interviews with senior business leaders and over 1,500 survey respondents across 73 countries, found that companies that overperform on revenue growth care about the growth of their people as well as the growth of their businesses– while underperformers were more solely focused on protecting their financial performance.

Overperforming companies understand the transformative power of people when it comes to sustainable business growth. This includes not just employees, but also their customers and users. For example, Google tracks things like how often users come back to a product, how long they used each service, and how loyal they are. These are all very people-centric metrics - they're not about the bottom line. Google has confidence that if they keep the interests of their users first, growth will follow.

The IRG research process revealed that in interviews, business leaders of overperforming companies envisaged a future where a more humanized idea of growth plays a much greater role, becoming an umbrella that overarches all other business activities.

Haidilao is a Chinese hot pot chain taking Asia by storm, with over $1.5 billion in revenue and an annual growth rate of some 35 percent. They have achieved this by being obsessed with serving their colleagues, their consumers, and their communities. That means policies like providing equity stakes to their managers, providing excellent starting pay and benefits for all employees, and drawing management solely from internal promotions. The customer experience, meanwhile, is focused on entertainment: If a waiter sees a patron having hotpot alone, he or she will place a big cuddly soft toy in the seat opposite so they feel less lonely. Waiters sing songs for customers' birthdays, and visitors can even get a massage while waiting for their food or table.

Another example of humanized growth is Cisco. When the company was facing some big challenges, they looked to what their own people were passionate about, and what their own teams and managers were proposing. Out of those proposals Cisco codified a social contract. Cisco also created internal startup teams to encourage employees to pursue their passions. Once these teams have achieved their goals, Cisco brings them back into the fold and celebrates not only their successes, but even their failures – because the company believes in "winning together" and sharing growth. This approach very quickly achieved a turnaround after years of stagnant revenue growth.

3 KEYS TO SUCCESS

1

Link business growth to your people growth KPIs and incentives. And don't focus on one specific kind of growth at the expense of all others - get rid of the idea that your purpose is solely "profitable growth."

2

The purpose a brand needs to articulate is one that has a direct impact on people and the world around them.

3

Give staff the freedom to pursue their passions at work; this will energize the company for growth.

Institute for Real Growth

The Institute for Real Growth is the only marketing leadership capability development program that focuses on both a senior executives' organization's business growth objectives and his or her personal leadership growth objectives.

www.instituteforrealgrowth.com

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Dutch advertising is still dominated by traditional characters

DURING THE COVID-19 outbreak, the world has been shaken up by the Black Lives Matter movement. In the Netherlands, the debate is not only around cultural profiling by the police, but also about the wider experience of institutional racism in the Netherlands.

The Netherlands seems to have woken up. We, as a supposedly tolerant country, need to admit that we do have a lot of institutional racism and minorities are indeed discriminated against. Not only on the street, but also in school, where people of color tend to be advised toward lower educational paths. It is also more difficult for people of color to get a job, and they are often paid less. And so on.

If we want to end institutional racism, we need to promote more positive experiences for people of color. And if there is one industry that knows how to influence people's perceptions, it is the advertising industry.

With an association for communication agencies, the VEA, Kantar has conducted a research study to figure out how diverse the nature of Dutch advertising actually is. We tallied over 400 ads that were broadcasted on public television in 2019, to get to a representative data set.

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On the positive side, people of color are represented in 55 percent of the ads that we sampled. That is good news: It suggests that Dutch people do not want to discriminate, and want to be perceived as tolerant and progressive.

But if you dig a bit deeper and look at the specific roles and screen time people of color get in advertising, the picture grows more complicated. People of color are mostly displayed in a secondary role, or only as a bit players, in most ads. Moreover, when we dare to include people of color, we advertisers tend to worry about not also including a white person. Only some 6 percent of all ads feature a person of color in a lead role without a white character in a second lead role.

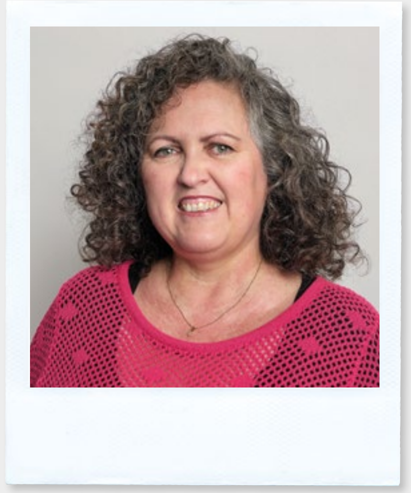
When people of color are systematically excluded from leading roles in advertising spots, or are otherwise overwhelmed by white leading characters, audiences do not get a truly fresh and positive perception of people of color. To the contrary, audience members receive a reinforced message that only white people (and especially men) are highly aspirational.

The stereotypes at play in modern advertising extend far beyond racial roles, of course. We also see that men are more often shown in "at-work" roles in advertising spots, and are more likely to be represented and accounted for across all ages. Women and people of color, meanwhile, are more likely to only be shown when they're young, and are less likely to be shown at work.

While advertisers and creative agencies do their best to show they are diverse, there are still some unconscious beliefs in place that hinder real inclusion and diversity in advertising. For instance, advertisers want to spend their media money wisely, and some marketers believe that when people of color are featured prominently, white people (who represent some 80 percent of the Dutch target audience) will, in turn, feel excluded and alienated from a brand. Or marketers believe that the audience will always find young females more aspirational than older females. Or marketers believe that they really only need to feature people of color when they are pursuing a "mass" or "urban" audience – and that other brand positionings don't call for similar diversity.

Maybe it is time to start questioning our beliefs about targeting in advertising. As a qualitative researcher, I have been surprised many times by people's responses. They often thought differently than I expected. Maybe we do not mind seeing a woman in her fifties. Maybe the average Dutch viewer can feel just as connected to a person of color as to a white person. In all the creative testing I have done over the years, I have often heard remarks of advertising being too white. By contrast, I do not recall hearing people complain that they couldn't identify with an ad because it featured a person of color, or a disabled person, or an older person.

It is encouraging to see that society and the creative industry is waking up. I do hope this leads to real, lasting change in advertising diversity. To real change in how we target our media, and real change in how we portray people in advertising. If we manage this change well, the creative industry can have a huge positive impact on beating institutional racism - by changing how society sees people of different backgrounds.



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THE CONCEPT OF Trust has usually been associated with stasis more than change. It brings up images of age-old, time-tested, large, and solid brands with loyal user bases: *"Trusted by millions of loyal customers for over 100 years..."* But in today's disruptive environment, it is just as relevant – perhaps even *more* relevant – to talk about the importance of Trust in enabling not continuity, but *change*.

Building Trust in Disruptive times

Trust that triggers change requires a different set of rules than Trust that fosters continuity. There are no personal experiences or proofs from the past to rely on here. Instead, we are asking people to trust their judgement, their ability to read the signals accurately, and their ability to understand how the new rules work – even as these rules are being rewritten.

Who were the first few Airbnb hosts who decided to let strangers into their homes at night? Or the first few people who committed to a Xiaomi phone without ever laying eyes on one? Or the first Uber passengers who decided to ignore what their mothers told them and allowed a stranger to drive them home?

And what do disruptive brands do to inspire such leaps of faith?

Based on a global investigation into how and what people trust, Kantar has developed the framework to provide useful direction for brands that want to inspire and sustain the trust of their audience.

Integrity:
Doing what you promise

Integrity is still the foundation of Trust, but brands need to find new ways to signal it. What's more, in an environment where it is so difficult to assess Integrity, Integrity alone is no longer sufficient.

Identification:
Establishing a connection at a human level

When "facts," authority, and other supposedly rational bases of Trust have become questionable, people revert to trusting their emotions. We are hardwired to trust those who are familiar and similar to us. Identification rests on the feeling that you're "seeing" someone – that you have access to their real, authentic selves, even if these selves are not perfect.

Among other things, Identification means creating a human face for your brand, and signaling a set of values that you stand by. Our qualitative research shows that people appreciate brands that take a stance and are willing to "live their values" in the way that they run their business. Airbnb's openness about its political views is an example of taking a stance that reflects the kind of clientele a brand wants to attract, even at the risk of polarizing its audience.

For some brands, this kind of Trust can be established through a charismatic CEO. But in the Netherlands, with such a strongly egalitarian culture, Identification may be more successfully achieved through consumers' identification with the employees of an organization. We know for certain that Trust can be destroyed if employees are not treated fairly. Indeed, from our COVID-19 Barometer work, we saw that during the Health crisis, taking care of employees was the most important factor in building trust for a business.

Inclusion:
Building a sense of kinship

We are programmed to trust people whom we think of as kin. The same sub-conscious thought process is at work when trusting brands or organizations.

The dramatic growth of local giants in many parts of the world is to some extent a reflection of this phenomenon. Will the trust established through Bol.com's "Dutchness" be able to withstand Amazon's entry into the Netherlands?

A second strategy that builds a sense of kinship, and ultimately begets Trust, occurs when brands treat people as equals – when brands cede control, and invite personal investment through communities. For example, a large part of the success of the Dutch online peer-to-peer car lending platform Snappcar must come from how signals of Trust are established during registration. But the company's mutual rating system also builds a circle of Trust through the way that it creates a family of lenders and users. As one review states: "A great company which protects both the user and the lender of the car, bringing peace of mind to everyone."

Marketers have often thought of Trust as an outcome of doing everything else right. But in an environment where there is a crisis of Trust, it is important to have a proactive strategy – one that signals and inspires Trust in consumers who are navigating a disrupted world.

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WORKING WITH BRANDS every day, it's easy to overestimate their importance in people's lives. In reality, people wouldn't care if the majority of brands ceased to exist.

Why brands should care about inspiration

Rather than being a daunting thought, this realization motivates me to help build brands that are relevant and make a positive difference. Brands that are able to inspire people around something bigger than just consumption – brands that can actually move people into positive behavior.

Although creativity and inspiration are often mentioned in the same breath, little scientific research has been done around inspiration as it relates to brands and brand building. Though it touches on concepts such as purpose, meaningfulness, and the "why," brand inspiration has a more personal and actionable quality to it. According to psychologists Thrash and Elliot, inspiration involves both being inspired by something and acting on that inspiration. Inspiration is evoked spontaneously, and involves a moment of clarity and seeing new possibilities – followed by the motivation to act on or realize this new perspective, idea, or vision.

Great brands are able to inspire people in many different ways. They stimulate your imagination. Intrigue you with new ideas. Change your perspective on something. Let you discover new things, or make you see things that you haven't seen before. By doing this, they are able to create lasting memories and help people to have closer, more intimate connections with brands. I still remember the first time I was inspired by IKEA. How it amazed me with inventive solutions to furnish my small student room, offering all kinds of new possibilities to improve my everyday life. I'm still a fan. Or I think about how LEGO inspires my 5-year-old son to be creative in building things beyond his imagination (and keeps reminding me how important is to play). Or how Triodos makes me think about the positive impact I can make on society, going far beyond making a conscious choice on where to put my money.

Brands that offer inspiration through end-to-end experiences are inclined to outperform non-inspirational brands on all levels. The better a brand's ability to inspire, the stronger the emotional bond it is able to create. Inspirational brands stand out more, get more attention, and create longer-lasting memories. And when you are inspired by a brand, you'll be more motivated to tell your friends about it, driving advocacy.

Inspiration matters on the societal level as well. Research shows that feeling inspired facilitates people's progress towards goals, and thus enhances productivity. It also increases self-esteem, perceived competence, and mastery of work. Inspiration is a springboard for creativity and optimism, as it makes you see possibilities you hadn't seen before. And above all, feeling inspired more often will lead to higher wellbeing and life satisfaction.

How wonderful it is that we brand builders have the power to ignite sparks of inspiration within people all over the world. If brands succeed in being a source of inspiration to people, they drive growth for people, businesses, and society. Now, that's what inspires me.

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WHERE SHOULD BUSINESSES focus their investment to maximize growth opportunities? This is the question that many companies are grappling within the midst of economic hardship, at a time when budget cuts are the reality for many. Given the economic circumstances and fallout from the COVID-19 pandemic, the importance of prioritizing investment is not a choice, but a necessity. You need to know where to place your bets in order to weather this crisis and bounce back with a growing business.

Turning budget cuts into strategic opportunity

Learnings from BrandZ™ have shown time and again that strong, powerful brands offer the greatest returns on investment – and just as importantly, recover more quickly during difficult economic times. Especially for companies with large brand portfolios such as Heineken or Philips, this truth suggests an immediate action point: they should direct their investment budget toward their most powerful brands. Coca-Cola, for example, has responded to its steepest quarterly sales drop in 25 years by cutting what it calls "zombie brands" – with the goal of streamlining its portfolio and maximizing the impact of most successful properties.

Strong brands are good at building positive brand associations, which predispose people to buying the brand. These predispositions, however, need to be activated at the Point of Sale (POS), so that they can convert to sales and revenue. To leverage your brand's potential and protect your future sales, then, you need to strike the right balance between brand development (building consumer demand for the brand) and in-market activation. As with all marketing efforts, the balance between sales activation and brand building depends on the brand's context.

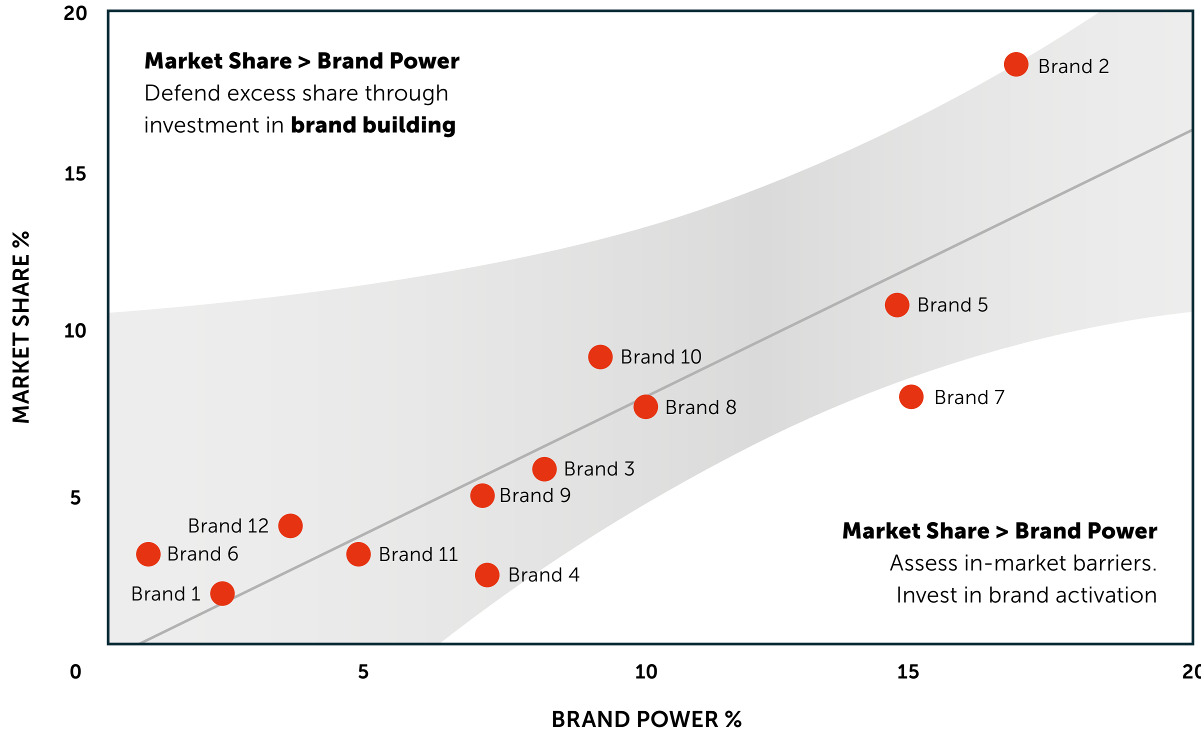
A comparison of Brand Power and market share can indicate whether you are stronger at pre-disposing consumers to buy your brand (in cases where Brand Power share is higher than market share) – or, whether you are stronger at in-market activations (in cases where your actual market share is higher than your Brand Power). This helps to plan your brand and trade strategy to optimize sales potential.

With Brand Power being a strong predictor of volume sales, brands weighted more toward power than market share (Brand Power > Market share) are falling short of their fair share of the consumer market. It is, therefore, important to remove barriers to purchase, making sure that predisposed customers can more easily buy your brand. In a disrupted economy where consumer habits are changing, the priority for these brands should be to maximize brand Salience, especially in the retail space.

In addition, these brands need to retain strong physical availability, which means optimizing aspects such as reach, search, distribution, and pricing. Investing in building digital capabilities is also critical in an age of booming e-commerce. For example, during the pandemic, the Anglo-Dutch giant Unilever stepped up with their "Ice Cream Now" home delivery service. By accepting orders at the click of a button, Unilever grew their food and refreshment business in the midst of a lockdown that presented few out-of-home sales opportunities.

Brands with higher volume than what Brand Power would predict (Market share > Brand Power), need to defend this excess share. These brands are doing well at converting sales at the point of purchase, but this excess volume is at risk because it is not adequately supported by the brand's Power. This makes these brands vulnerable to tactical POS activities from competitors. Investing in brand development activities would be a priority in these cases. This can be done through triggering relevant brand associations that convey the brand's Meaningful Difference, which remains the best indicator of long-term brand value growth.

In summary, difficult economic times mean smaller budgets and less room for maneuvering. At the same time, brands have an opportunity to crystallize priorities and develop clear strategies to focus investments. It is important to assess what is relevant in your portfolio, directing resources to powerful brands that show the greatest resilience. What's more, striking the right balance between consumer predisposition and brand activation will offer you the best opportunity growth in today's unpredictable environment.



Nintendo: a case-study in brand management

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NINTENDO, A COMPANY that started by producing card games, has grown to become one of the most well-known and strongest brands in the gaming industry. I was curious how Nintendo became so successful, and how they have managed to maintain that success for over a century. And, most importantly: What are the lessons that we all can learn from this powerful brand?

Today, Nintendo manages multiple strong sub-brands, ranging from Pokémon to Super Mario. Super Mario is an especially good example of long-term brand asset management: Mario was first introduced in 1985, and is still prominent in the market today. Worldwide, Nintendo has sold more than 700 million Mario games.

Experience the brand

This year Nintendo planned to open a real-life Super Mario theme park in Japan, in cooperation with Universal Studios. Unfortunately, these plans have been postponed due to COVID-19. But fan interest is still high in for Nintendo's augmented reality offering. Once the park is up and running, they will be able to travel in real-life through Mario's iconic green tubes, collecting coins and playing against other visitors. You're literally in the videogame - how fun is that!

Similar theme park haves been planned for California and Florida, following the opening of the Japanese Mario park. Whereas Disney sells a theme park as a world "to dream away," Nintendo lets the visitors interact with the brand and really experience it. If the Mario experience is wonderful, which I have no doubt it will be, Nintendo will set a new trend: that of real-life, interactive videogame theme parks. Without a doubt, Pokémon and Zelda theme parks would quickly follow.

What other brands can learn from Nintendo

Only a few companies, of course, are capable of building a theme park around their brand assets. Nonetheless, in terms of brand growth, there is much that we can all learn from Nintendo.

For starters: Brand preference is important. You have to make sure that your brand is top of mind for consumers – that your brand is, in other words, the first brand to pop up alongside a certain need. You then need to then make sure that the memories of positive brand interactions are there to stay, in the short and long term. How can you achieve this?

Build brand assets and stay loyal to them

At Kantar, we recommend using at least seven brand assets in your campaigns: assets like slogans, color usage, characters, music, and more. Do you already have successful brand assets? If so, don't modify them - cherish them!

Nintendo has done this extremely well by building a whole family of characters (from Mario and Luigi, to Zelda and Donkey Kong) that have been around for generations. I played Nintendo with these figures myself, and now my children do, too. Who doesn't know Mario's tune? When you hear Mario's signature game music, you immediately think of Nintendo, and the sound cue of Mario passing through the green tube into another world is rightfully iconic.

Select the right channels with the right content.

For your brand, think carefully about which mediums you pair with your content. And stay consistent in this!

Nintendo doesn't just stick to video games. It also focuses on TV series, movies, and merchandise. Across the board, the associations that people have with Mario are playful, fun, and adventurous – and an amusement park fits perfectly with that.

Keep innovating and appeal to new target groups

Nintendo also knows how to innovate – a process it uses exceedingly well to not only delight existing users, but also to appeal to new target groups, both young and old.

Nintendo's motion-sensing Wii console in 2006, for example, appealed to people who normally never play video games. It turned the world of gaming upside down for the first time in years. By moving the wireless controller, the player could make an avatar on the screen do the same. Playing video games thus became a physical activity – a development that allowed a new category of fitness games to enter the market.

Similarly, the launch of the Nintendo Switch in 2017 made it easy to "switch" from playing on your TV at home to playing on the go. This functionality breakthrough has given rise to a new crop of brand assets – but just as importantly for Nintendo, it has also given a huge boost to the sales of Mario, Zelda, and Pokémon games.

RESOURCES

BrandZ™ Brand Valuation Methodology

A **BRANDZ™ RANKING** of brand valuations lists the brands making the largest absolute financial contribution to the total value of their respective parent companies, considering both current and projected performance.

This is the true value of brand building and we want to isolate and reward the brands making the largest contributions to the success of their parent companies.

A company may have huge overall business value but the absolute financial contribution made by the relevant brand(s) that the company owns may not be a comparatively large figure – at least not a large enough figure to qualify for the given BrandZ™ ranking of brand values.

The brands that appear in this report are the most valuable brands in the Netherlands. They were selected for inclusion in the BrandZ™ Top 30 Most Valuable Dutch Brands 2021 based on the unique and objective BrandZ™ brand valuation methodology that combines extensive and on-going consumer insights with rigorous financial analysis.

The BrandZ™ valuation methodology can be uniquely distinguished from its competitors by the way we use consumer viewpoints to assess brand equity, as we strongly believe that how consumers perceive and feel about a brand determines its success and failure. We conduct worldwide, on-going, in-depth quantitative consumer research, and build up a global picture of brands on a category-by-category and market-by-market basis.

Globally, our research covers over 3.8 million consumer interviews in over 500 categories, and almost 18,000 different brands in over 50 markets. This intensive, in-market consumer research differentiates the BrandZ™ methodology from competitors that rely only on a panel of "experts", or purely on financial and market desktop research.

Before reviewing the details of this methodology, consider these three fundamental questions: why is brand important; why is brand valuation important; and what makes BrandZ™ the definitive brand valuation tool?

IMPORTANCE OF BRAND

Brands embody a core promise of values and benefits consistently delivered. Brands provide clarity and guidance for choices made by companies, consumers, investors and other stakeholders. Brands provide the signposts we need to navigate the consumer and B2B landscapes.

At the heart of a brand's value is its ability to appeal to relevant customers and potential customers. BrandZ™ uniquely measures this appeal and validates it against actual sales performance. Brands that succeed in creating the greatest attraction power are those that are:

MEANINGFUL
In any category, these brands appeal more, generate greater "love" and meet the individual's expectations and needs.

DIFFERENT
These brands are unique in a positive way and "set the trends", staying ahead of the curve for the benefit of the consumer.

SALIENT
They come spontaneously to mind as the brand of choice for key needs.

IMPORTANCE OF BRAND VALUATION

Brand valuation is a metric that quantifies the worth of these powerful but intangible corporate assets. It enables brand owners, the investment community and others to evaluate and compare brands and make faster and better-informed decisions.

Brand valuation also enables marketing professionals to quantify their achievements in driving business growth with brands, and to celebrate these achievements in the boardroom.

DISTINCTION OF BRANDZ™

BrandZ™ is the only brand valuation tool that peels away all the financial and other components of brand value and gets to the core – how much brand alone contributes to corporate value. This core, what we call Brand Contribution, differentiates BrandZ™.

THE VALUATION PROCESS

BrandZ™ valuations isolate the value generated by the strength of the brand alone in the minds of consumers i.e. with all other elements removed.

To achieve this, we calculate and combine two important elements: Financial Value and Brand Contribution

1. **Financial Value** – the proportion of the total dollar value of the parent company that can be attributed to the brand in question, considering both current and projected performance.
2. **Brand Contribution** - quantifies the proportion of this Financial Value that is directly driven by a brand's equity. i.e. the ability of the brand to deliver value to the company by predisposing consumers to choose the brand over others or pay more for it, based purely on perceptions.

Note: this does not include the proportion of consumers who choose the brand for reasons other than this predisposition e.g. those attracted by price promotions, a particularly prominent display etc. Such purchases are not due to the brand's equity and so are removed as part of the process.

PART 1 – CALCULATING FINANCIAL VALUE

Calculating Financial Value is a three-step process:

STEP 1
We begin with the brand's **parent company**, which generates earnings from:

1. **Tangible assets** (assets with a physical form, which include fixed assets - e.g. buildings, machinery, land and current assets e.g. cash and inventory)
2. **Intangible assets** (such as patents, trademarks and brands)

Example - Volkswagen AG is a parent company that generates earnings from tangible assets like its manufacturing plants and equipment, as well as its intangible assets - the brand names under which the cars are sold – Volkswagen, Audi, SEAT etc.

To determine the proportion of earnings directly derived from the company's intangible assets we begin with **Corporate Earnings** - sourced from Bloomberg, which represent the latest annual earnings reported by the parent company. Then by using other financial data from the same source, we calculate and apply a metric called the **Intangible Ratio**.

By multiplying Corporate Earnings by the Intangible Ratio, we are left with **Intangible Earnings**, which represent earnings derived from intangible assets.

STEP 2
Next, we need to determine the proportion of these **Intangible Earnings** that are directly attributable to the brand we want to value.

To do this we take the Intangible Earnings identified in Step 1 and apply the **Attribution Rate,** which literally attributes a proportion of the parent company's Intangible Earnings to the brand we want to value.

The Attribution Rate is determined by analysis of brand level financial information from the parent company's published financial reports and other credible sources, such as data from Kantar's Consulting and Worldpanel Divisions.

Once the Attribution Rate is applied to Intangible Earnings, we are left with **Branded Intangible Earnings** i.e. the proportion of the parent company's Intangible Earnings that can be attributed to the specific brand in question e.g. this step would attribute a proportion of Volkswagen AG's Intangible Earnings to Volkswagen, Audi, SEAT etc.

STEP 3
The final step is to consider the projected earnings of the brand in question, which measures the brand's ability to generate earnings in the future and requires the addition of a final component – the **Brand Multiple**, which is also calculated from financial data sourced from Bloomberg. It's similar to the calculation used by financial analysts to determine the market value of stocks (Example: 6X earnings or 12X earnings).

When we multiply the Branded Intangible Earnings from Step 2 by the Brand Multiple, we reach the brand's true **Financial Value** – i.e. the proportion of the parent company's financial value that can be attributed to the brand in question accounting for current and projected performance.

PART 2 – DETERMINING BRAND CONTRIBUTION

To arrive at the true value of the brand (i.e. the asset in the minds of consumers) we need to quantify its strength relative to competitors i.e. to isolate the Financial Value that is directly driven by its BRAND EQUITY. This allows us to understand the proportion of the Financial Value that is explained by the brand alone and hence the total $ value of the brand itself.

A brand's equity can impact consumer behaviour and contribute value to a corporation in three ways:

1. **Current demand** – based on the strength of its equity alone a brand can influence consumers to choose it over others in the present – generating volume share
2. **Price premium** - based on the strength of its equity alone a brand can influence consumers to be willing to pay more for it over others – generating value share and profit
3. **Future demand and price** - based on the strength of its equity alone a brand can influence consumers to buy the brand more in future or to buy it for the first time at the desired price – increasing volume and value share in future

Using BrandZ™'s unique survey-based brand equity model (The Meaningfully Different Framework) we are able to quantify a brand's abilities in each of these three areas relative to competitors, with a survey-based measure:

1. Current demand = **Power**
2. Price Premium = **Premium**
3. Future demand and price = **Potential**

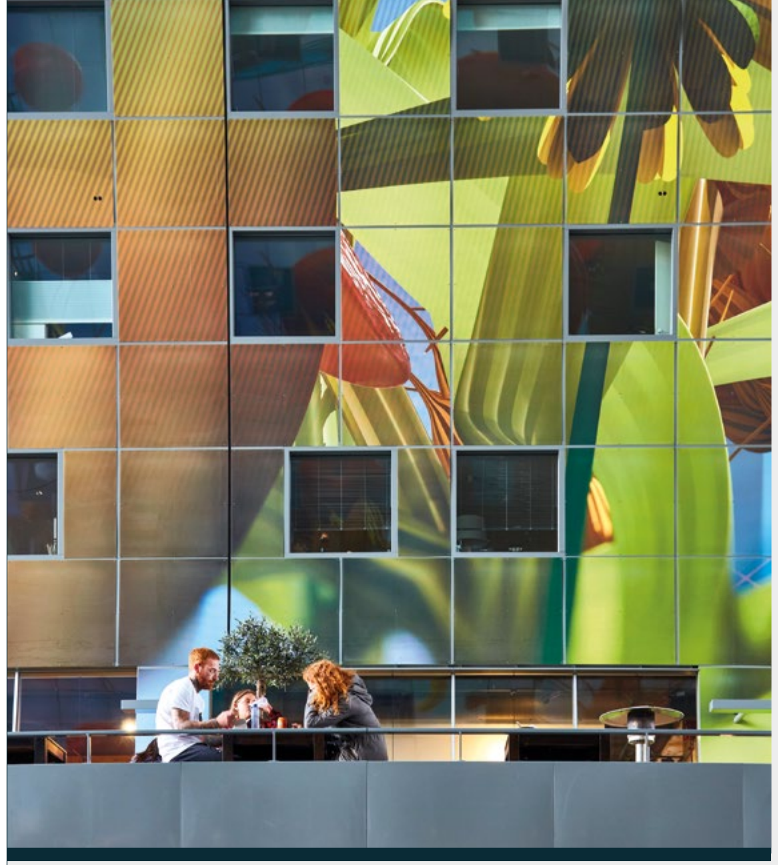
Each of these measures contributes to the proportion of the company's total value accounted for by the brand's equity alone – i.e. the BRAND CONTRIBUTION

PART 3 – CALCULATING BRAND VALUE

Brand Value is the dollar amount that the brand contributes to overall business value of the parent company. This is calculated as follows:

BRAND VALUE =
FINANCIAL VALUE X BRAND CONTRIBUTION

This is the final brand value figure that appears in the valuation, and positions the brand within the ranking as one of the region's strongest, most valuable brands.



Why BrandZ™ is the definitive Brand valuation methodology

All brand valuation methodologies are similar – up to a point.

All methodologies use financial research and sophisticated mathematical formulas to calculate current and future earnings that can be attributed directly to a brand rather than to the corporation. This exercise produces an important but incomplete picture.

What's missing? The picture of the brand at this point lacks input from the people whose opinions are most important – the consumer. This is where the BrandZ™ methodology and the methodologies of our competitors' part company.

How does the competition determine the consumer view?

Interbrand derives the consumer point of view from different sources like primary research and panels of experts who contribute their opinions. The Brand Finance methodology employs a complicated accounting method called Royalty Relief Valuation.

Why is the BrandZ™ methodology superior?

BrandZ™ goes much further and is more relevant and consistent. Once we have the important, but incomplete, financial picture of the brand, we communicate with consumers, people who are actually paying for brands every day, regularly and consistently. Our on-going, in-depth quantitative research includes 3.8 million consumer interviews and 5.3 billion data points in over 51 markets worldwide. We have been using the same framework to evaluate consumer insights since we first introduced the BrandZ™ brand building platform in 1998 which allows historical understanding of the change in brand equity.

What's the BrandZ™ benefit?

The BrandZ™ methodology produces important benefits for two broad audiences.

- Members of the financial community, including analysts, shareholders, investors and C-suite, depend on BrandZ™ for the most reliable and accurate brand value information available.
- Brand owners turn to BrandZ™ to more deeply understand the causal links between brand strength, sales and profits, and to translate those insights into strategies for building brand equity and fuelling business growth. Since we have been using the same framework to measure these insights, this enables historical and cross-category comparisons.

ELIGIBILITY CRITERIA

Brands ranked in the BrandZ™ Top 30 Most Valuable Dutch Brands 2021 meet these eligibility criteria:

- The brand originated in the Netherlands or one of its' domiciles
- The brand is owned by an enterprise listed on a credible stock exchange or by a private enterprise with its complete financial statements available in public domain

For further details and context, please see the full Methodology segment of the report.

BrandZ™ Top 100 Most Valuable Global Brands 2020

This is the definitive global brand valuation study, analyzing key trends driving the world's largest brands, exclusive industry insights, thought leadership, B2B trends and a look at Emerging Brands.

BrandZ™ Top 75 Most Valuable Global Retail Brands 2020

Changing consumer priorities and a rapidly shifting shopping landscape present the world's retail brands with unprecedented challenges. This exclusive WPP report looks at how the leading brands are adapting, and provides insights into key trends and analysis of emerging opportunities.

BrandZ™ Top 100 Most Valuable US Brands 2020

While America is in the midst of a unique economic and political period, US brands remain focused – and continue to thrive. This report demonstrates how consumers reward brands that evolve and deliver meaning over time, while also welcoming innovative game-changing brands.

BrandZ™ Top 40 Most Valuable Canadian Brands 2020

As one of the most moderate, politically stable and diverse countries in the world, Canada has been a bastion for trust, transparency and pluralistic values in recent years. But how is it faring economically? Find out in our latest BrandZ Canada report!

BrandZ™ Top 50 Most Valuable Latin American Brands 2020

The report profiles the most valuable brands of Argentina, Brazil, Chile, Colombia, Mexico and Peru and explores the socio-economic context for brand growth in the region.

Going Global?

We wrote the book.

Reports and Apps powered by BrandZ™

BRANDZ™ THE ULTIMATE RESOURCE FOR BRAND KNOWLEDGE AND INSIGHT

UR BRANDZ™ COUNTRY reports contain unparalleled market knowledge, insights, and thought leadership about the world's most exciting markets. You'll find, in one place, the wisdom of WPP brand building experts from all regions, plus the unique consumer insights derived from our proprietary BrandZ™ database.

If you're planning to expand internationally, BrandZ™ country reports are as essential as a passport.

BrandZ™ Top 50 Most Valuable French Brands 2020

France is one of the largest economies in the EU, seventh largest in the world, and has proved itself as being adept at managing change. This new report explores a landscape in transition, and how it's rich heritage and expertise can help define the path for French brands in the future.

BrandZ™ Top 50 Most Valuable German Brands 2020

Germany has become synonymous with excellence in design and engineering, not just in motor cars... but in other categories that have exported what Germany itself represents. In an uncertain geo-political landscape and time, find out how diversity has driven growth in this fascinating market.

BrandZ™ Top 30 Most Valuable Italian Brands 2020

Modern Italy is no longer just the home of fine art, rich history, and la dolce vita. While Italy hosts some of the most recognised and coveted brands on the planet, this report highlights how Italian engineering, design and creativity are powering world-class Italian brands, both old and young.

BrandZ™ Top 30 Most Valuable Netherlands Brands 2021

Netherlands is one of the world's leading exporters of agriculture, with prime transportation links, and a strong open-market policy. This report identifies what's driving growth in one of the most liberal and culturally-vibrant countries in Western Europe.

BrandZ™ Top 30 Most Valuable Spanish Brands 2020

This latest report identifies the key forces driving growth in one of the largest, most influential and dynamic markets in Western Europe, built on centuries-old strengths, and adapting to new and challenging conditions.

BrandZ™ Top 75 Most Valuable UK Brands 2020

As the UK continues on a tumultuous period of transformation and uncertainty, this ranking explores the UK's most iconic brands, successes, and identifies the key forces driving growth in this market beyond the pandemic.

BrandZ™ Top 75 Most Valuable Indian Brands 2020

This in-depth study analyzes the success of powerful and emerging Indian brands, explores the Indian consumer's shopping habits, and offers insights for building valuable brands in the world's largest democracy.

BrandZ™ Top 50 Most Valuable Indonesian Brands 2019

Now in its fifth year, this study analyses the success of Indonesian brands, examining the dynamics shaping this fast-developing market, and offering insights for building valuable brands.

BrandZ™ Top 50 Most Valuable Japanese Brands 2021

This ground-breaking study ranks Japan's most valuable brands, identifies their strengths, and explores the key factors that are driving growth in the market and changes in the Japanese brand ecosystem.

BrandZ™ Top 40 Most Valuable Australian Brands 2019

Our latest Australian ranking highlights an economy dominated by retail, telecoms, insurance and banks. But what's missing from Australia's brand mix? Explore Australia's most successful brands, the innovation gap, and key lessons for building strong brands that stand the test of time.

BrandZ™ Top 30 Most Valuable Emirati and Saudi Brands 2020

The Middle East has long been an enigma for many brands; a region steeped in history and tradition, yet fast adapting to changing consumer lifestyles and shifting priorities. Our latest Middle East ranking is one of our most dynamic, including brands from multiple categories including food & drink, real estate, and energy.

BrandZ™ Top 30 Most Valuable South African Brands 2020

Our South African brands ranking is one of our most diverse, with brands from several categories covered from banks and hospitals to beer, fast food and entertainment. Explore brand building in the 'rainbow nation'.

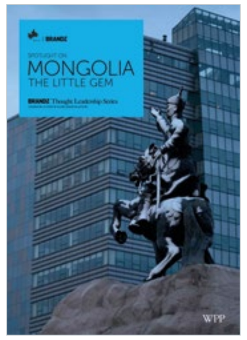
BrandZ™ Spotlight

BrandZ™ Spotlight on Vietnam

Check out the latest Spotlight report on this fascinating, fast-paced market. Whether you're interested in food and beverages, have a passion for fashion, or would like an insight into Vietnam's financial services, this is your first stop!

BrandZ™ Spotlight on Cuba

Cuba is a market unparalleled both in the Caribbean region and the world. Brand awareness among Cubans is high but gaining access to them uniquely challenging. Now is the time to plan your Cuba strategy.



BrandZ™ Spotlight on Mongolia

Mongolia's GDP has grown at rates as high as 17 percent in recent years, encouraging a growing number of international brands to gravitate toward this fast-growth market and make a beeline for one of Asia's hidden gems.

BRANDZ™ ON THE MOVE

GET THE BRANDZ™ Top 100 Most Valuable Global Brands, Chinese Top 100, Indian Top 75, Latin American Top 50, USA Top 100, and many more insightful reports on your smartphone or tablet.

Interactive elements allow you to create your own data charts, look at the brand values over time for the brands you are most interested in, and send charts, articles and insights to your colleagues directly from the app.

To download the apps for the BrandZ™ rankings go to www.BrandZ.com/mobile (for iPhone and Android). BrandZ™ is the world's largest and most reliable customer-focused source of brand equity knowledge and insight. To learn more about BrandZ™ data or studies, or view one of our industry insight videos, please visit www.BrandZ.com, or contact any WPP company.

THE BRANDZ™ CHINA INSIGHTS REPORTS

In-depth brand-building intelligence about today's China

THE OPPORTUNITY TO BUILD BRANDS IN CHINA IS GREATER THAN EVER. BUT SO ARE THE CHALLENGES.

The fastest growth is happening deep in the country, in less well-known cities and towns. Consumers are more sophisticated and expect brands to deliver high-quality products and services that show real understanding of local market needs.

If you're planning to expand internationally, BrandZ™ country reports are as essential as a passport.

BrandZ™ Top 100 Most Valuable Chinese Brands 2020

The report profiles Chinese brands, outlines major trends driving brand growth and includes commentary on the growing influence of Chinese brands at home and abroad.

BrandZ™ Top 50 Chinese Global Brand Builders 2020

This groundbreaking study aims its radar at the edge of the Chinese brand universe, exploring developed country markets where only a few Chinese brands have dared to go – so far.

Unmasking the individual Chinese Investor

This exclusive new report provides the first detailed examination of Chinese investors, what they think about risk, reward and the brands they buy and sell. This will help brand owners worldwide understand market dynamics and help build sustainable value.

The Power and Potential of the Chinese Dream

"The Power and Potential of the Chinese Dream" is rich with knowledge and insight, and forms part of a growing library of WPP reports about China. It explores the meaning and significance of the "Chinese Dream" for Chinese consumers as well as its potential impact on brands.

The Chinese Golden Weeks in Fast Growth Cities

Using research and case studies, the report examines the shopping attitudes and habits of China's rising middle class and explores opportunities for brands in many categories.

The Chinese New Year in Next Growth Cities

The report explores how Chinese families celebrate this ancient festival and describes how the holiday unlocks year-round opportunities for brands and retailers, especially in China's lower tier cities.

BrandZ™ Brand Building Tools

Brand Equity

Measure brand equity and momentum. Diagnose your performance across three key building blocks: is your brand meaningful, different and salient?

Consumer Trust

Third report in the BrandZ™ Perspectives series, summarising and diagnosing your brand's trust credentials.

Corporate Reputation

Why corporate reputation matters and how to influence it using the latest analysis. First new report in the BrandZ™ Perspectives series.

CharacterZ

This innovative deck allows you to diagnose brand character and delve into the dynamics, clarity and consistency of a brand's personality.

StoryTeller

An interactive data-visualization tool to allow anyone to create story-led insights on how to build and maintain brand equity.

InnovationZ

Evaluate a brand's perceived innovative power, what drives it and why it's important. Discover sector-relevant real-time innovation and start-up ideas, sourced via the exclusive Springwise global network of spotters.

PitchDoctor

Everything you need to know about your brand's strengths, weaknesses, opportunities and threats in one easy-to-digest page.

Brand Purpose

How a brand can be more than a profitable asset. Why your brand exists beyond profit and your role in consumers' lives. Second report in the BrandZ™ Perspectives series.

RepZ

Maximize brand and corporate integrity using four key factors to drive reputation: success, fairness, responsibility and trust.

Vitality Quotient (vQ)

Diagnose a brand's health based on five elements that are proven to grow brand value: purpose, innovation, communication, brand experience, and love.

WebZ

Analyze how traffic is driven to a brand's website, understand audience demographics and gain insights into viewer trends.

SocialZ

A real-time social media analytics dashboard that allows you to take a deep dive into the world of real-time consumer sentiment around the world.

www.kantar.com/marketplace/solutions/brand-insights/corporate-reputation-report

www.kantar.com/marketplace/solutions/brand-insights/consumer-trust-report

www.kantar.com/marketplace/solutions/brand-insights/brand-purpose-report

KANTAR

Get the BrandZ™ Perspective on Corporate Reputation, Consumer Trust and Brand Purpose on **Kantar.com/Marketplace**

- Understand the evolving influence of Consumer Trust, Brand Purpose and Corporate Reputation in this series of new BrandZ™ Perspectives reports
- Review your brand's performance over time, across countries and versus competitors
- Access recommendations grounded in insights proven to drive brand and business success

Now BrandZ™ gives you the ability to do the same for your brand of choice

One of mankind's greatest recent achievements was successfully sequencing our own Genome in 2003, revealing the key building blocks of what makes us each unique.

The BrandZ™ Brand Genome visualises your brand's "genome" on a page, with all the genome sequence measures providing an instant overview of your brand.

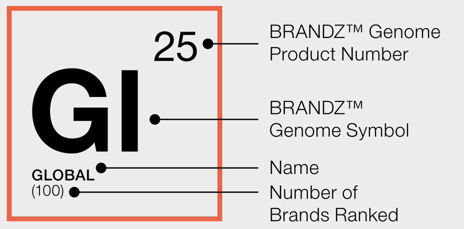
THE ULTIMATE TOOL FOR A NEW BUSINESS PITCH AND A LOT MORE

Brand Genome is a unique BrandZ™ tool, exclusive to WPP. It's free, available 24/7 and takes just seconds to create.

Visit http://genome-measures.wppbrandz.com/ where you will be able to find out about each of the BrandZ™ measures, what they are, how they are calculated and how you can access a report which contains the measure.

To download a sample genome map visit: *http://wppwrap.com/bg.pdf*

- BRAND EQUITY
- BRAND EQUITY BUILDING BLOCKS
- BRAND STORIES
- DIGITAL FOOTPRINT
- BRAND VALUATIONS
- BEST COUNTRY RANKINGS
- POWERED BY BRANDZ



1 Pw POWER	2 Pp PRICE PREMIUM	3 Pt POTENTIAL	4 Vq VITALITY QUOTIENT			53 Eq BRAND EQUITY
5 Me MEANINGFUL	6 Di DIFFERENT	7 Sa SALIENT	8 Cr CORPORATE REPUTATION	9 Tr TRUST AND ADVOCACY	10 Iz INNOVATION	11 Mz MUSIC
12 Cz PERSONALITY	13 Bt BRAND TYPOLOGY	14 Pu BRAND PURPOSE	15 In INNOVATION	16 Cm COMMUNICATION	17 Ex BRAND EXPERIENCE	18 Lo LOVE
19 Pd PITCH DOCTOR	20 St STORYTELLER	47 Bs BRAND STORIES				23 Fz SOCIAL INFLUENCER
24 Re RETAIL (75)	25 Gl GLOBAL (100)	26 La LATAM (50)	27 Ar ARGENTINA (5)	28 Br BRAZIL (60)	29 Ce CHILE (15)	30 Ca COLOMBIA (20)
31 Mx MEXICO (30)	32 Pe PERU (20)	33 Ch CHINA (100)	34 Ia INDIA (75)	35 Id INDONESIA (50)	37 Es SPAIN (30)	38 Uk UK (75)
39 It ITALY (30)	40 Fr FRANCE (50)	41 Us US (100)	42 De GERMANY (50)	48 Au AUSTRALIA (40)	49 Af SOUTH AFRICA (30)	50 Ne NETHERLANDS (30)
51 Ja JAPAN (50)	52 Cn CANADA (40)			43 Bc BEST COUNTRIES (80)	GROUP XP 44 Ei EXPERIENCE INDEX (30)	Google 45 Cb CHINA GLOBAL BRAND BUILDERS (50)

RESOURCES

WPP Company Contributors

BCW (Burson Cohn & Wolfe), one of the world's largest full-service global communications agencies, is in the business of moving people on behalf of clients. Founded by the merger of Burson-Marsteller and Cohn & Wolfe, BCW delivers digitally and data-driven creative content and integrated communications programs grounded in earned media and scaled across all channels for clients in the B2B, consumer, corporate, crisis management, CSR, healthcare, public affairs and technology sectors. BCW is a part of WPP (NYSE: WPP), a creative transformation company.

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Founded in 1986, Design Bridge is a global design agency with Studios in London, Amsterdam, Singapore, New York and Shanghai, and there are now over 400 people working collaboratively around the world.

Experts at building emotional connections with consumers through exceptionally crafted, powerful design, Design Bridge works with some of the most iconic brands in the world, as well as some of the newest (and most exciting) start-ups. Design Bridge has won numerous international creative awards including Pentawards, Mobius, D&AD and DBA Design Effectiveness for a broad range of clients that includes Unilever, Diageo, Mastercard, and Mondelēz.

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Emark is part of Wunderman Thompson and Platinum Salesforce partner. They help companies to Implement, Optimise and Run Customer Experience Technology. By blending Technology with Experience and Strategy, Emark turns data into profitable customer relationships and converts plans into results. For Emark, putting the consumer at the heart of the experience is what it's about in providing an outstanding brand experience. As part of the Wunderman family Emark globally are 20,000 experts in 90 markets and operates for over 400 leading companies such as Scotch & Soda, RTL, IKEA, JDE, Accell Group, Chanel, Shoeby, Oriflame Cosmetics, CarNext, G-Star and Omoda.

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GroupM is the world's leading media investment company responsible for more than $50B in annual media investment through agencies including Mindshare, MediaCom, Wavemaker, Essence and m/SIX, as well as the outcomes-driven programmatic audience company, Xaxis. GroupM creates competitive advantage for advertisers via its worldwide organization of media experts who deliver powerful insights on consumers and media platforms, trading expertise, market-leading brand-safe media, technology solutions, addressable TV, content, sports and more.

www.groupm.com

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Hill+Knowlton Strategies (H+K) is an international network of communications strategists with more than 80 offices around the globe. We offer clients strategic advice on brand and corporate communications, investor relations, ESG consulting, sustainability consulting, public affairs and issue & crisis management.

H+K delivers deep sector knowledge and breadth of public relations expertise which enable us to solve complex communications challenges for our clients. We are experts in stakeholder engagement and leverage expertise in owned, earned and shared media to build purpose-driven integrated communication campaigns that bring stories to life and achieve measurable impact in an always-on world. Our goal is simple: to drive growth, build reputation and protect against risk.

www.hkstrategies.com

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Hogarth is a creative production company. Founded in 2008, Hogarth has been pivotal in transforming the production landscape over the last 12 years. Driven by the desire to produce the best work in the smartest way, we are leaders in our field, producing advertising and marketing content for our clients across all media and languages.

Our creative production expertise and global reach, coupled with our powerful workflow and asset management technology enables us to deliver high-quality content solutions and increased efficiencies for global brands.

www.hogarthww.com

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Institute for Real Growth

The Institute for Real Growth helps CMOs and other Growth Leaders drive more humanized growth by connecting them to peers, experts and best practices. It offers the only marketing leadership capability development program that focuses on both a senior executives' organization's business growth objectives as well as their personal leadership growth objectives. The IRG is an independent and not-for-profit organization in partnership with WPP, Google, Facebook, Kantar, Spencer Stuart, LinkedIn, Salesforce, The Exetor Group, Saïd Business School at the University of Oxford, and the New York University of Professional Studies.

www.instituteforrealgrowth.com

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LANDOR & FITCH

Our ambition is to deliver extraordinary brand transformation for our clients, by design.

With Landor's brand consulting and strategic design capability, FITCH's experience design and retail consultancy, and ManvsMachine's leading edge motion design, we are the largest specialist brand and design group in the world.

We're proud to work with clients that include Apple, Bang & Olufsen, Barclays, bp, ESPN, FedEx, Huawei, Kellogg's, Kraft Heinz, Microsoft, Nike, Procter & Gamble, S&P and Squarespace to deliver brand-led growth. We are a team of over 1200+ curious minds, with 43 teams across 19 countries, working as one, to create extraordinary brand experiences.

The LANDOR & FITCH Group is part of WPP, a creative transformation company.

www.landor.com
www.fitch.com
www.mvsm.com

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MEDIACOM

MediaCom helps brands unlock growth through media. We do this by applying our unique Systems Thinking approach to data, technology and creativity to design communication strategies that build brands and generate sales.

As part of WPP, and part of GroupM, we have access to rich data sets and most robust benchmarks in the business, enabling us to identify great avenues for growth and unlock the potential in every brand.

In 2018, MediaCom become the first network to hold all six major Media Network of the Year titles concurrently: Adweek, Campaign, Cannes Lions, Festival of Media Global, M&M Global and WARC Media 100.

www.mediacom.nl

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MINDSHARE

We were born in Asia in 1997, a WPP start up designed to make media exciting, fun and life changing. We are the Cannes Lions Media Network of the Year 2019 and WARC Media 100 #1 Media Network 2020, with the top 3 most creative campaigns of the past year – so basically, statistically the best media agency in the world! Our 10,000 people work with some of the world's best brands and companies to challenge convention.

www.mindshareworld.com

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Ogilvy

Ogilvy has been producing iconic, culture-changing marketing campaigns since the day its founder David Ogilvy opened up shop in 1948. Today, Ogilvy is an award-winning integrated creative network that makes brands matter for Fortune Global 500 companies as well as local businesses across 132 offices in 83 countries. The company creates experiences, design and communications that shape every aspect of a brand's needs through six core capabilities: Brand Strategy, Advertising, Customer Engagement and Commerce, PR and Influence, Digital Transformation, and Partnerships.

www.ogilvy.com

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superunion

Superunion is a next-generation brand agency built on a spirit of creative optimism. We believe in the power of creativity to improve the future of people and organisations.

We are experts in brand strategy, design, communications and brand management.

With 750 people in 15 countries, we are a truly global agency. Our clients include some of the world's most iconic brands, such as Vodafone, Bank of America, British Airways, Coca-Cola, Deloitte, Ford, FIFA, Heineken, Nestle, and the BBC, alongside technology unicorns, ambitious start-ups and inspiring not-for-profits.

www.superunion.com

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THE STORE WPP

The Store is a global retail practice of WPP, specializing in providing expertise, support and added value to client initiatives in retail dynamics. The Store is a knowledge hub, built to help clients navigate through insights for consumers, retailing, marketing and sales activation, and technology. The Store is also a host of global workshops that bring together retailing and branding experts to share their vision and expertise for future growth.

thestore.wpp.com

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vbat

We are a leading creative studio in Amsterdam. An international house of specialists with a proven track record of vibrant and long-standing relationships with ambitious brands. Brands that believe design offers the clearest path forward in an ever-changing world. Brands that also understand that to be meaningful and successful in this world you need an opinionated partner willing to challenge existing brand beliefs and eager to deliver beyond the obvious. We future proof these brands by offering experiences and solutions across various design landscapes, including brand identity, brand packaging and brand retail.

www.vbat.com

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VMLY&R

VMLY&R is a global brand and customer experience agency that harnesses creativity, technology, and culture to create connected brands. The agency is made up of nearly 7,000 employees worldwide, with principal offices in Kansas City, New York, Detroit, London, São Paulo, Shanghai, Singapore and Sydney. VMLY&R works with client partners including Colgate-Palmolive, Danone, Dell, Ford, New Balance, Pfizer and Wendy's.

www.vmlyr.com

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Wavemaker

We believe there always is a better way to grow. We positively provoke growth for our clients by reshaping consumer decision-making and experiences through media, content and technology. The Wavemaker way is globally consistent. Fueled by the world's most powerful consumer data, we understand where and how marketing can intervene decisively to help brands win more sales. Our 7,200 people across 90 markets have the deep knowledge, confidence and courage to provoke growth for some of the world's leading brands and businesses.

www.wavemakerglobal.com

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WUNDERMAN THOMPSON

At Wunderman Thompson we exist to inspire growth for ambitious brands. Part creative agency, part consultancy and part technology company, our experts provide end-to-end capabilities at a global scale to deliver inspiration across the entire brand and customer experience.

We are 20,000 strong in 90 markets around the world, where our people bring together creative storytelling, diverse perspectives, inclusive thinking, and highly specialized vertical capabilities, to drive growth for our clients. We offer deep expertise across the entire customer journey, including communications, commerce, consultancy, CRM, CX, data, production and technology.

www.wundermanthompson.com

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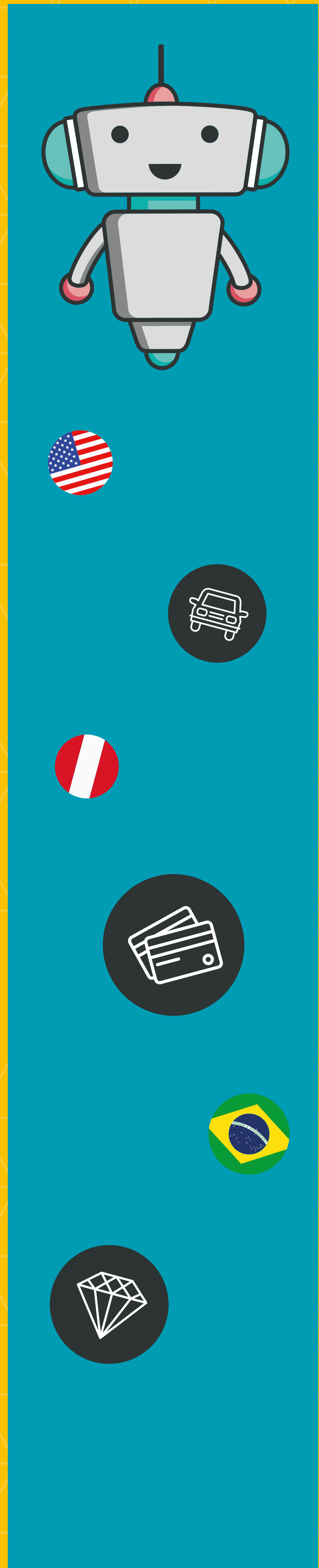

Hi, I'm RoZie, the BrandZ™ Chatbot.

Ask me about brands. I can answer your questions—quickly.

RoZie is here to answer all your questions about brands, brand value, client leaders and brand growth.

You can ask RoZie questions about the most valuable global brands from the BrandZ™ Top 100 2020 report and RoZie will be able to answer them for you, in an instant, by using Artificial Intelligence.

Unlike most chatbots, which are either text-based or voice-based, RoZie can do both.

To find out more about RoZie, please visit rozie.wppbrandz.com where you will be able to access:

- **The recently launched RoZie text-based chatbot**
- **A full list of FAQs, hints & tips and other resources**
- **RoZie for Amazon Echo / Dot download instructions**
- **Current information about the latest updates**

The text-based RoZie can be accessed via **Rozie.wppbrandz.com** where you will be able to type a question to get a response.

What is Amazon's performance this year?

Amazon is positioned at number 1 with a value of $415,855 million.

The voice-based RoZie can be accessed by downloading the Alexa skill for your Amazon Echo / Dot device. You will be able to ask a question to get your answer.

RoZie, who is the WPP global client leader for Unilever?

The WPP global client leader for Unilever is Toby Hoare.

RoZie is constantly learning. Check rozie.wppbrandz.com regularly, and RoZie will help you keep your own brand knowledge up-to-date.

Chat with RoZie on rozie.wppbrandz.com

WPP
In the Netherlands

We help build valuable brands

WPP is a creative transformation company. We use the power of creativity to build better futures for our people, clients and communities.

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For further information about WPP, our offer and our companies worldwide, please visit: **www.wpp.com** or contact:

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KANTAR
In the Netherlands

Kantar is the world's leading evidence-based insights and consulting company.

We have a complete, unique and rounded understanding of how people think, feel and act; globally and locally in over 90 markets. By combining the deep expertise of our people, our data resources and benchmarks, our innovative analytics and technology, we help our clients understand people and inspire growth.

To learn more about how to obtain valuable insights applicable to all business areas contact:

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You can also keep updated on the latest news and studies from the Kantar network globally at: **kantar.com, twitter.com/kantar or linkedin.com/company/kantar**

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Sara Wester

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Access a suite of customised reports and data packages from BrandZ™, the world's largest brand equity platform via Kantar Marketplace.
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Understand the evolving influence of key drivers of business success and your brand's performance versus competitors in this series of reports on:
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– Corporate Reputation
– Consumer Trust
– Brand Equity
Data Packages
Explore brand performance data: brand equity, corporate reputation and brand personality, across a range of categories, markets and time periods
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www.kantar.com/marketplace

The BrandZ™ Netherlands Team

These individuals created the report, providing research, valuations, analysis and insight, editorial, photography, production, marketing and communications.

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Greg is a Director in the Consulting Division of Kantar, focusing on developing Growth Strategies for brand portfolios and helping brands craft their Purpose. He brings the perspective of resilience and sustainability to the BrandZ™ story.

Emmy Brand

Emmy is a Client manager at Kantar, and the country champion of BrandZ™. She is involved on the consumer research component of - and the analysis for the BrandZ™ ranking.

Monique van Breda

Monique is a Marketing & Communications Manager for Kantar in the Netherlands. She is responsible for the marketing and communications of the Dutch edition of the BrandZ™ ranking, and organization of the launch event.

Halina Bromberg

Halina is the BrandZ™ Marketing Director at Kantar where she is responsible for the PR, marketing, and communications on the BrandZ™ projects.

Sheila Campbell

Sheila is Executive Assistant to David Roth. Sheila uses her organizational skills to schedule diaries, manage communications, distribute information, and act as general point of contact for the BrandZ™ team.

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Elspeth is the Global Head of Valuations for BrandZ™, at Kantar. She is responsible for valuation, analysis, client management and external communication for the BrandZ™ rankings and other ad hoc brand valuation projects.

Sarah Cousins

Sarah is part of The Store WPP's EMEA and Asia team, and coordinates worldwide projects, live events and partnerships for both BrandZ™ and WPP Stream.

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With special thanks and appreciation to:

Sir Dominick Lynch-Robinson, Nikhil Banga, Richard Ballard, Koo Bhangra, Mark Breen, Tuhin Dasgupta, Ekaterina Ivanova, Vivian Liu, Anthony Marris, Marcus Pullen, Judit Stockl, Hiten Thaker and Revolution Creative.

The BrandZ™ brand valuation contact details

THE BRAND VALUATIONS in the BrandZ™ Top 30 Most Valuable Dutch Brands 2021 are produced by Kantar using market data from Kantar's Consulting and Worldpanel divisions, along with Bloomberg.

The consumer viewpoint is derived from the BrandZ™ database. Established in 1998 and constantly updated, this database of brand analytics and equity is the world's largest, containing 3.8 million consumer interviews about almost 18,000 different brands in over 50 markets.

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