

B2B BRANDING: FORBES MARSHALL PERSPECTIVE

Prof. Suhas C. Mekhe*

Abstract:

Brand strategies are core to the B2C Business. In a Market flooded with competition and products with attributes of little differentiation, it's the Consumer's perception about the Product or the Organization that plays a significant role. Hence the leading actions to raise the Brand equity purely focus on Branding. Giant B2C Organizations like Apple, Samsung, Micromax, Sony, LG are working relentlessly towards pursuit of Branding.

When it comes to B2B, unlike B2C, the buyer is often not an individual, but a Group of people from different Departments within an Organization. Typically, personnel from Materials, Stores, R & D, Quality formulate this Group. Also, in many Businesses, especially true to Industrial Marketing, the Product or the Offering is customized to suit the user needs. Hence the parameters of Consumer perception vary greatly in B2B, and these often become person specific. Criteria like price, specifications, delivery time, installation and commissioning, sustained performance, availability of quality spares become key to Customer satisfaction, perception – and thus for Branding too.

Thus, Brand Management takes a relatively back seat in the B2B Business. We will dwell into depths by discussing these aspects specific to Forbes Marshall, an established large scale Organization in Industrial Manufacturing and Marketing – specifically in Energy Conservation by way of improvising Process Efficiency.

Key words: FM / Forbes Marshall, B2B Branding, Customer satisfaction, Energy conservation

* Assistant Professor, Indira School of Business Studies, Pune

Forbes Marshall: Portfolio snapshot

Forbes Marshall is a leader in process efficiency and energy conservation for Process Industry, with over seven decades of experience building steam engineering and control instrumentation solutions. They engineer customised systems that improve manufacturing processes, conserve energy and are environmentally sustainable.

In 1926, J N Marshall & Company, a forerunner of Forbes Marshall started supplying accessories to a thriving textile industry in Ahmedabad. Forbes Marshall's focus on Energy Conservation dates back to their foundation in 1946 when they entered into the distribution of products for the effective and efficient use of steam. By using these products in process industries like textile mills, substantial fuel bill savings were made. By 1958, the first manufacturing unit was established in Kasarwadi, Pune, with a staff of 12 members. Today, Forbes Marshall has manufacturing facilities in four locations in India, the newest one in Chakan near Pune, under the Mega Project Scheme of the Government of Maharashtra.

Forbes Marshall had a steady growth after its inception in 1946. In the same year, Forbes Marshall finalised a tie up with Cochran boilers for selling packaged boilers. In 1959, Spirax Marshall in joint venture with Spirax, UK began manufacturing of steam engineering products. By augmenting its product basket over the years and foraying into Instrumentation as well through world class tie-ups, Forbes Marshall is now one of the largest manufacturers of steam systems, process automation and accessories for optimisation of energy efficiency throughout the steam cycle. By using these products, process industries can conserve energy and increase their output.

Forbes Marshall is the only company to offer a truly complete line of products and services for optimising process efficiency and maximising energy conservation.

B2B Branding: What Does the Term Brand Mean to FM and its Markets?

For B2B / Industrial Markets which FM too caters to, a Brand has outgrown a Logo or a Symbol. Branding begins with the depth and consistency of the knowledge that the Marketing and Sales Team of the Company shares with its Customers. It achieves greater depths with the Company's understanding of the Customers' processes and operation gaps. It flowers with development of relationships with the Customers.

For a typical B2B Organization like Forbes Marshall, parameters towards a Customer satisfaction process can be clubbed as under:

- Suggesting customized offerings that are perceived as apt and economical
- Delivering in time and in line with the committed customization and specifications
- Commercial documentation and compliance certifications duly accompanying the product
- Quality of the product in line with commitments and perception
- Installation and Commissioning within stipulated timelines and to satisfaction
- Consistency of performance within and after the guarantee period as well
- Availability of quality spares in quick time

Thus, Customer satisfaction is actually a Process which he experiences. There are multiple functions which are involved in this Process, both at the Customers end as well as at the Organization level. Each of these functions within an Organization has to play their role to perfection to create a satisfied Customer.

And therein lays the precise differentiation of B2B Branding with respect to B2C. While B2C is all about Brand elements, B2B is about Customer satisfaction process. An Organization which has a strong Culture and capability to deliver Technology often results in satisfied Customers. Brand building in B2B happens by increasing the number of satisfied Customers. Big Industrial B2B Organizations like Siemens, ABB, L & T, Thermax, Praj, Forbes Marshall, Alstom, Schneider, etc. work meticulously and continuously on improvisation of Customer satisfaction processes. That's one of the chief reasons why they are renowned Brands in the Industry today.

While the above holds true, B2B Organizations still work consciously on Brand Management the traditional way. Branding starts with the uniformity of presentation in line with the Company's identity. It then stretches to the core values that the Company represents which are presented to the Market as the Company's way of doing things. On this "Brand Building", the key is to transit beyond mere symbolism and move towards a uniform ethos that the Customers – existing and potential began to acknowledge and value.

For FM, Branding means what the Organization stands for – it's role in providing solutions towards improvisation of Process Efficiency and Energy Conservation. The Branding and IMC strategy revolves around creating a perception in the minds of its Customers specifically on this aspect. There is a continuous effort to work on the consistency of this

message by the Sales, Marketing, Technical and Audit teams transmitted to the Market. So, the Business cards, PowerPoint presentations, Workforce and Customer Trainings, Exhibitions, Letter-heads – all of these tools are used to convey a uniform Branding message.

Giving back to the Society, as part of its Corporate Social Responsibility (CSR) Matrix, is a strong measure which Forbes Marshall has taken consistently since years. This is a responsibility that comes from their Cultural ethos, but sub-consciously becomes a Branding exercise as well. “Personally, the culture of giving back has been a consistent thread in my life; professionally our company Forbes Marshall has a strong ethos of supporting social programmes in neighbouring communities, particularly initiatives in the education and healthcare space. When we set up our the Forbes Marshall Foundation a few years ago, we decided to work across Maharashtra in order to reach out to a much larger audience and at the same time be mindful of outputs, outcomes, timelines and sustainable impact”, says Mrs. Rati Forbes, Chairperson Akanksha, CSR wing of FM.

B2B Branding: Does a Brand have any impact on the Customer Buying Process?

Brand Power works miracles in a B2C Business. Companies dishing out very common products became big names like Happy Dent and Mentos courtesy Brand impetus! We saw above what impacts Customer satisfaction, win ability and retention for a B2B Business. Though these deliverables can be committed by a new player also, yet since the stakes involved for a Customer are too high - they seldom take a risk going ahead and dealing with a fringe player. And that’s precisely where a B2B Organization like Forbes Marshall works on Branding itself. “We offer our customers a comprehensive range of services, products and solutions for utilities and process control. We are present in over 50 locations globally, with 5 manufacturing facilities. Our knowledge, innovative solutions, reliable products and global presence make us a trusted partner” quotes their official website.

The real threat for an established Organization like Forbes Marshall is not from so called fringe players, but from giant competitors like Thermax, Armstrong and Endress and Hauser. These too are established Brands, and the Branding task for FM is to continuously work on actions that enable a Customer to perceive them as a better Brand compared to others. FM indulges and focusses on the following areas to achieve this differentiation:

- Continuous knowledge updation of its field force

- Training on Soft skills to the support functions
- Customized Solutions
- Innovation in Products and Systems by investing heavily in R & D
- Tangible commitments on Payback or ROI
- Creating Customer references
- Mechanism to handle Customer complaints

It uses various IMC tools to communicate these activities to the Customers. Brochures, Website, Newsletters, Personal visits, Advertisements in Technical Journals, Exhibitions, Seminars organized by eminent Business Groups like CII, FICCI, etc. are used.

Creating a Brand image for a B2B Organization like Forbes Marshall is a continuous process. Even if a single link in the Customer satisfaction experience falters, it can result in an unsatisfied Customer and hamper the idea that the Brand stands for.

A satisfied Customer usually doesn't go to the competition and prefers to stick. He cooperates and shares information in terms of Project details, technical specifications, commercial expectations and the other essentials pertaining to the deal. Having experienced the supplier, this Group of Buyer decides in advance to go with the same supplier, even if it means giving a premium over the competition. That's where the Brand creation pays for. Retained Customers give more profit, and that's true for a B2B Organization like FM as well. The idea behind Branding is to retain key Customers and get in new ones.

More than the right product at the right price, it's the Trust built by the B2B Brand like FM over the years which enables Customer retention and expansion. B2B Branding indeed ensures raising the levels of Brand Equity.

B2B Branding: FM's Brand Elements

Brand name: Forbes Marshall at first glance appears to be a Multinational Organization. That's one of the first impressions of its new Customers. As Indians, we are always attracted to foreign names and products. The Organization is smart and has stuck to this name "Forbes Marshall" since decades now. It's very easy for the FM salesman to get an entry into the Customer's place and make a presentation, courtesy the phonetics!

Brand Logo:



The Brand logo represents a “wave” in the F along with the Organization name. The waved F is quite catchy and used everywhere, from Business cards to Packaging material.

URL: URL is key to the Brand recall. For a B2B Organization, URL is a key and basic source of information for its Customers. They look for Technical literatures, Product development bulletins, Specifications, Knowledge notes, Technical calculators, Industry wise solutions, Contact information on the Company website. The URL name www.forbesmarshall.com is quick to recall and has all the required information nestled in a user-friendly manner.

Slogan: A short phrase that communicates descriptive or persuasive information on what the Brand stands for and its values. They appear in all forms of Corporate communications – from Advertising to Packaging. They play quite a significant part in what a B2B Brand stands for.

For the Markets that FM caters, it did an exhaustive Market Research through a well-known Agency FCB Ulka. It found that there were two virtues which the Customers valued and expected the most from FM – Innovation and Trust. The branding slogan was woven around these virtues and was coined as “Trusted Partners Innovative Solutions”. It always accompanies the Brand name and logo as depicted under:



The Brand elements propagate the values that Forbes Marshall as a Brand stands for...

Key Takeaway

What’s the critical attribute to take away from this article?

Though the Customer profile and behaviour is different for B2B, yet the supplier must understand the needs and wants and align the deliverables in line, just like B2C. But here,

Customer satisfaction through experience plays a very significant role to create a Perception. And, that's the key to B2B Branding which Forbes Marshall has used effectively.

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