



# CoreBrand's Top 100 Most Powerful Brands 2014

**Corporate brands are  
on the road to recovery**  
After bottoming out in  
2010, the most powerful  
brands have rebounded  
to their highest levels in  
three years.

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## Executive summary

This report explores the CoreBrand Top 100 Most Powerful Brands for 2014. For almost 25 years, CoreBrand has continuously conducted a benchmark tracking survey and maintained the corporate media and financial data for nearly 1,000 companies across 50 industries in our Corporate Branding Index® (CBI). We research perceptions on brand Familiarity and Favorability for each company in our index and combine them to develop a single indicator of brand strength: We call it BrandPower. The Top 100 Most Powerful Brands highlights and showcases the very best and strongest corporate brands tracked by CoreBrand. The companies on this list benefit from both high awareness (Familiarity) and positive brand perceptions (Favorability).

This is CoreBrand's 7th annual publication of this ranking. In all years, these rankings are about much more than understanding which companies top the list. The real insights come from understanding how the trends and momentum within the most powerful brands changed over the short and long term – for individual companies, for different sectors and industries, and for the database as a whole. We believe that the rankings of the most powerful brands convey the brand's ability to impact business results.

### This year, we have identified several key trends and insights:

- **The BrandPower average of the top 100 brands is up nearly a full point**, putting it at its highest level since 2009. Anytime the average score of 100 companies moves a full point, it's directionally significant. Although there was a minor turning point during 2010 where brands bottomed out, it now appears the top 100 brands are recovering from the economic meltdown with an upward trend in 2013. However, the recovery is not yet complete as the average is still 2.1 points below its 2008 level.
- **The brand recovery since 2010 is being driven by Familiarity**, as Favorability remains flat, indicating continued lack of faith in current economic conditions.
- **Overall market performance in 2013 resulted in increased awareness of the brands in this study.** The Dow Jones Industrial Average (DJIA) grew 23.6% from 13,412.60 to 16,576.66. However, high unemployment and economic uncertainty are likely continuing to hamper a more visible recovery by suppressing Favorability growth.
- **The five companies that gained the most positions on our list from 2008 to 2013 were much more aggressive communicators** than the five companies that lost the most positions. The top five gainers showed greater commitment to remaining visible than the companies that cut communications spend.
- **These results indicate the top 100 brands are resilient.** Brand continues to be relevant for these companies as an asset. It is also interesting that the top 25 brands have remained flat since 2010, not fully participating in the brand recovery, while brands ranked 26 through 100 are significantly driving the recovery.

**This report contains high-level insight into the strongest companies and industries from a corporate brand perspective. Detailed analysis of sectors, industries, and individual companies – as well as the translation of this BrandPower into brand value and brand equity – are available separately from CoreBrand.**

Amazon.com was the top gainer for 2013; it is up 25 positions and has arrived on our list at number 91. Three companies: UPS (22), Walgreens (23), and CBS (69) have had losses of 11 positions.



## Defining a powerful brand

A powerful brand influences corporate performance. At the basic level, the brand serves two interrelated functions: it impacts awareness and understanding; and it influences perceptions. Generally accepted market research has shown that if your target audience knows about you, they are more likely and willing to do business with you.

Our research into powerful brands, called the Corporate Branding Index®(CBI), focuses on a metric we call BrandPower. It is an aggregate measure that represents both the size (Familiarity) and quality (Favorability) of a company's brand. In one metric, we capture the breadth of, and sentiment toward, a corporate brand.

A single score offers an advantageous perspective to evaluate the performance of a corporate brand. It allows companies to see the effect of their brand investment by tracking their own score over time. It enables easy comparison among competitors, against industry averages and against world-class-brands. It also allows us to contrast multiple industries to better understand the market dynamics that impact brand.

Both Familiarity and Favorability must be strong to place in the Top 100 Most Powerful Brands, meaning the company has both high awareness and is favorably perceived. If a corporate brand has high Familiarity but low Favorability, it will not show up in the Top 100 rankings. The same holds true for niche players who have low Familiarity but high Favorability – they will not appear either.

In the CoreBrand Top 100 Most Powerful Brands, we celebrate the companies tracked in the CBI that have achieved a high BrandPower score. These are the companies whose brands are powerful tools that impact corporate value.

**BrandPower is a combination of a corporate brand's Familiarity and Favorability.**

### **Familiarity**

The Familiarity component of BrandPower is a weighted percentage of survey respondents who are familiar with the brand being evaluated. Familiarity is rated on a five-point scale. Respondents are considered to be familiar with a brand if they state that they know more than only the company name (a score of 3 to 5).

### **Favorability**

Those respondents familiar with a corporation are then asked Favorability dimensions: Overall Reputation; Perception of Management; Investment Potential.

Rated on a four-point scale, these responses are combined into a single Favorability score.

### **Is being powerful always a good thing?**

Brands have the power to drive value, increasing both market cap and revenue. But, the power of brand isn't automatically positive, especially when a brand has encountered a crisis. We define a brand in crisis when Familiarity is up while Favorability falters. Essentially, the company achieves greater awareness but declining perceptions because of a challenging situation brought to public attention through media scrutiny. In this case, the brand may "influence" the performance of a company, but that influence is no longer a positive force. The brand audience increases but perception declines, resulting in a poorer showing among a larger audience. The brand does retain its power – but damage is done. We see this in cases like the BP Deepwater Horizon crisis, where the well-publicized environmental disaster greatly raised the brand's Familiarity scores but its Favorability has declined. Respondents are more aware of the brand, but their perception of it has been undermined.

# The Top 100 Most Powerful Brands

The Top 100 Most Powerful Brands offers a market-view evaluation of brand strength regardless of industry affiliation. The ranking is developed by comparing the size and quality of a brand to all other brands we track.

While it is interesting to see which brands have moved in the rankings over the prior year, and which companies have suddenly overtaken their fiercest competition, the real value lies in the trends that come from watching as BrandPower changes over longer periods of time. The depth of the data contained in the CBI allows us to peer into historical trends that reveal the impact of external events on corporate brands and identify potential momentum for the future. It allows us to pinpoint the results of economic highs and lows as well as company-specific changes or crises. Furthermore, the CBI has become a branding laboratory of sorts, allowing us to recognize and predict future shifts in the data based on trends and movements of the brand attributes.

## General observations

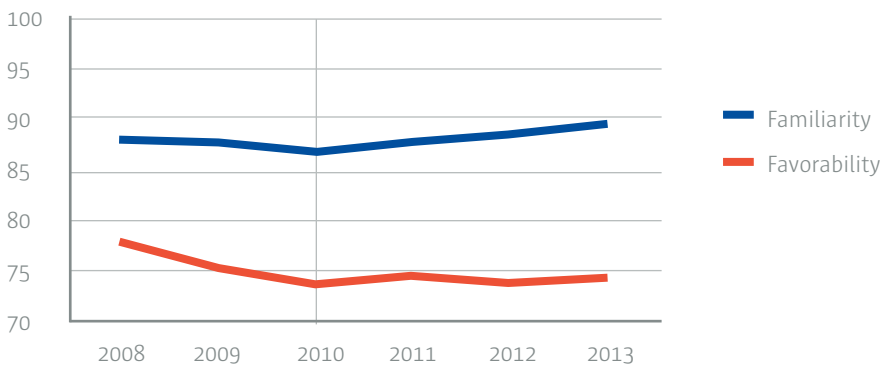
### BrandPower for the top 100 corporate brands is at its highest point since 2009.

In 2008, the average BrandPower of our top 100 brands was 65.7. It fell to 63.4 in 2009 and reached bottom in 2010 at 61.7, a loss of 4 points or 6%. Brands appeared to gain in 2011 to 62.6 and were flat in 2012 at 62.7. In 2013, the average BrandPower was 63.6, gaining back nearly half of what was lost since 2008.

### The top 100 corporate brands must focus on building Favorability.

In the wake of the financial meltdown of 2008 through 2010, both Familiarity and Favorability levels were in decline. The bottom for BrandPower appears to have been in 2010. Since then, Familiarity levels for the top 100 brands have been improving. However, Favorability levels have been largely flat at their depressed level. The lack of a robust Favorability recovery indicates a continued lack of confidence in the current economic climate. These top 100 companies should focus their communications efforts on building credibility for their brands that were tarnished in the economic downturn.

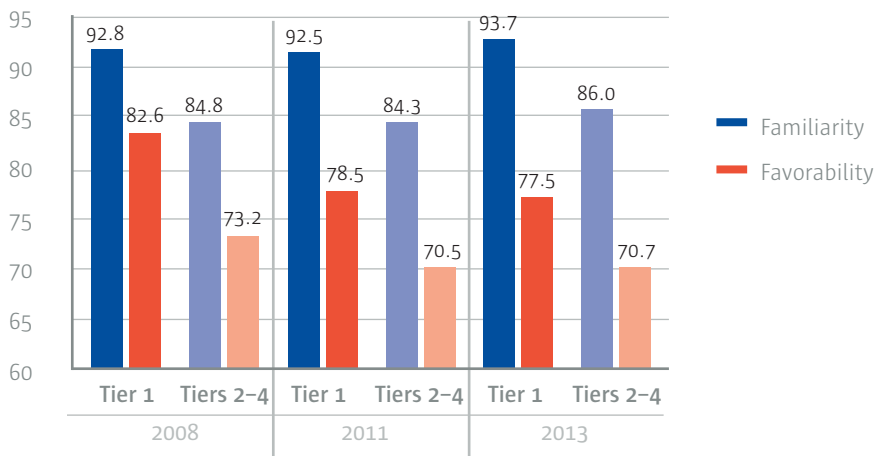
### Top 100 Familiarity and Favorability



Familiarity with the top 100 brands has improved to pre-2008 levels, as Favorability has stopped plunging, but hasn't yet rebounded.

## Observations, continued

### Familiarity and Favorability Top 25 versus remainder of Top 100



Both groups of companies have seen improved Familiarity scores in 2013. However, while tiers 2-4 have stabilized declining Favorability, tier 1 has continued its decline.

### Market performance was a likely driver of corporate brand recovery in 2013.

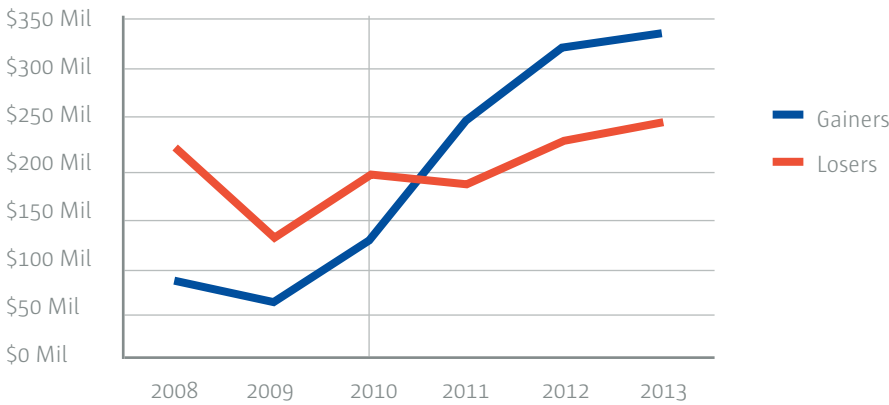
The DJIA grew 23.6% from 13,412.60 to 16,576.66 in 2013. Undoubtedly, that caused greater buzz regarding brands. The unemployment rate of 6.7% at the end of the year—although down from the high of 7.9% in January—is still too high for most people to feel comfortable. This, and a general economic uncertainty, is likely suppressing the brand recovery from being more robust.

### The top five corporate growth brands were more aggressive communicators during the economic downturn than the top five declining brands since 2008.

The top five growth brands in our report moved up 67 positions on average since 2008. By contrast, the top five declining brands slipped 42 positions on average over that same period. While nearly all companies pulled back on their ad spending in 2009, the growth companies only cut back by 17.5%; the declining companies cut back by 34.8% on average. By 2010, the gaining corporate brands had increased their investment relative to 2008 levels, while it took the declining companies until 2012 just to restore investment to 2008 levels. By 2013, the top gaining brands increased their marketing investment by 206.2% compared to 2008. In 2013, the top declining brands were only investing 10.2% higher than they were in 2008. The message is clear: those brands that were more aggressive marketers in the economic downturn were hurt less and have had a more robust recovery than those companies that chose to view communications as an expense to be cut.

# Observations, continued

## Ad spend of top 5 gainers/losers on brand rankings

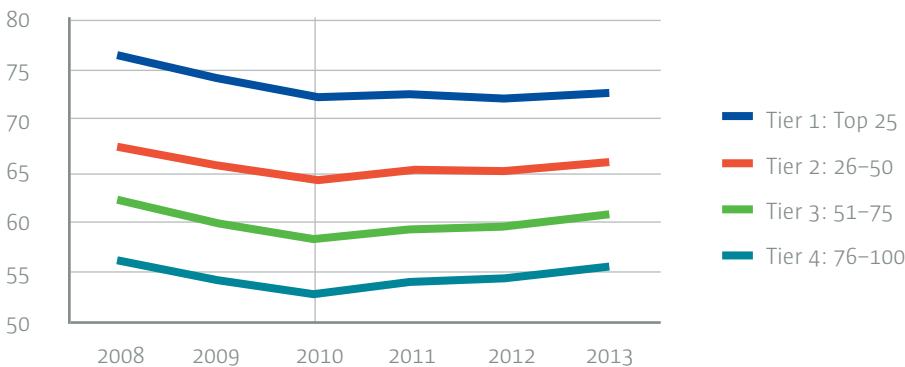


By 2010, top gaining brands had increased investment relative to 2008. They continued to aggressively increase spend coming out of the economic crisis. By contrast, the top declining brands only recovered their spending after four years and did not see an increase relative to 2008 until 2013.

## The top 100 corporate brands are resilient.

Since the low in 2010, the top 25 brands have gained 0.2 points. Brands ranked 26 to 50 are up 1.8 points; and brands 51 to 75 are up 2.6 points, and brands 76 to 100 are up 3.2 points. The top 25 strongest brands have recovered the least, while the bottom 25 have gained the most. This is to be expected, since it is more difficult to build upon the strongest brands; in those cases, often just maintaining strength is a win.

## BrandPower for the Top 100 brands



Tier 1 brands have managed to maintain strength since 2010 as Tiers 2 through 4 have shown encouraging recovery.



## Industry and company observations

### **The Coca-Cola Company is the reigning champ.**

Coca-Cola has been number one over the history of the data compiled for this report dating back to 2008. Showing the solidity of Coca-Cola's lead over all other brands, the gap between it and Hershey, the number two brand in the study, is the greatest of all brands in the top 100 with a 2.8 point lead.

### **Amazon.com has the greatest momentum in the study.**

Amazon.com is new to the top 100 list and has gained 25 positions to come in ranked 91st. IBM was the second highest gainer, up 15 positions to rank 49th. Among the top 25 brands, Microsoft had the largest gain, up nine positions to number 11. Microsoft is up 34 positions since 2008. Google was the biggest overall gainer since 2008, up 90 positions to come in at rank 26th.

### **UPS, Walgreens and CBS had the highest brand loss in the study.**

UPS fell from 11th to 22nd; Walgreens fell from 12th to 23rd; and CBS fell from 58th to 69th, each having an 11 position decline, the highest loss since last year. Among the top 10, Kellogg fell four positions from 5th to 9th, representing the biggest decline among the top 10. CBS had the largest decline since 2008, losing 48 positions from its high rank of 21st.

**The Consumer-cyclical and Consumer-staples brands represent 58 of the top 100 brands.**

**The top performing non-consumer brands on the list are Bayer (chemicals) ranked 3rd, American Express (diversified financial) ranked 8th, and Apple (computers) ranked 10th. While not classified as being in a consumer sector, these brands are still highly consumer facing. This shows how important it is for powerful brands to have a presence in the hearts and minds of the consumer.**

## Rankings by the numbers

In this report:

- **10** out of **11** tracked sectors
- **33** out of **50** industries
- **100** out of nearly **1,000** companies

Most represented:

- Consumer cyclicals sector with **37** companies
- Food industry with **12** companies

**Top movers:**

1 year

25

Amazon.com moved up 25 ranks

CBS, Walgreens, UPS dropped 11 ranks

11

**Top movers:**

5 years

90

Google moved up 90 ranks

CBS dropped 48 ranks

48

# Top 100 Most Powerful Brands 2014

## List criteria

The brands listed on the CoreBrand Top 100 Most Powerful Brands Rankings must meet several criteria to be considered. They must be: A corporate brand (not a product or divisional brand), publicly traded for 5+ years, and tracked by CoreBrand for 5+ years.

Company	2014 Rank	2013 Rank	One year Variation	2009 Rank	Five year Variation	Industry
Coca-Cola	1	1	0	1	0	Beverages
Hershey	2	2	0	4	2	Food
Bayer	3	4	1	15	12	Chemicals
Johnson & Johnson	4	6	2	2	-2	Medical Supplies & Services
Harley-Davidson	5	3	-2	3	-2	Hotel & Entertainment
Walt Disney	6	9	3	25	19	Hotel & Entertainment
PepsiCo	7	8	1	16	9	Beverages
American Express	8	10	2	10	2	Diversified Financial
Kellogg	9	5	-4	9	0	Food
Apple	10	16	6	75	65	Computers & Peripherals
Microsoft	11	20	9	45	34	Computer Software
McDonald's	12	14	2	38	26	Restaurants
Visa	13	17	4	22	9	Diversified Financial
Campbell Soup	14	7	-7	5	-9	Food
MasterCard	15	18	3	28	13	Diversified Financial
Colgate-Palmolive	16	13	-3	7	-9	Toiletries, Household Products
BMW	17	19	2	11	-6	Automotive
General Mills	18	21	3	20	2	Food
Starbucks	19	23	4	12	-7	Restaurants
General Electric	20	22	2	23	3	Electronics, Electrical Equipment
FedEx	21	15	-6	8	-13	Transportation
UPS	22	11	-11	6	-16	Transportation
Walgreens	23	12	-11	26	3	Retailers
Revlon	24	25	1	29	5	Toiletries, Household Products
Estee Lauder	25	27	2	30	5	Toiletries, Household Products
Google	26	43	17	116	90	Internet
Volkswagen	27	24	-3	18	-9	Automotive
Yahoo	28	31	3	72	44	Internet
Exxon Mobil	29	40	11	50	21	Petroleum Refining
Honda Motor	30	26	-4	14	-16	Automotive
Sony	31	32	1	19	-12	Electronics, Electrical Equipment
Avon Products	32	30	-2	74	42	Toiletries, Household Products

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AT&T	33	29	-4	57	24	Telecommunications
Barnes & Noble	34	34	0	31	-3	Retailers
Nestlé	35	39	4	62	27	Food
Volvo	36	28	-8	24	-12	Automotive
Toyota	37	35	-2	13	-24	Automotive
Del Monte Foods	38	33	-5	36	-2	Food
Sara Lee	39	44	5	68	29	Food
Mattel	40	36	-4	27	-13	Hotel & Entertainment
Lowe's	41	37	-4	33	-8	Retailers
Eastman Kodak	42	41	-1	55	13	Scient, Photo, Cntr Eq
Target	43	38	-5	34	-9	Retailers
Nike	44	52	8	46	2	Athletic Equipment
American Greetings	45	42	-3	61	16	Packaging
Whirlpool	46	51	5	56	10	Home Appliances
Gap	47	49	2	53	6	Retailers
Dell	48	47	-1	94	46	Computers & Peripherals
IBM	49	64	15	17	-32	Consulting
Kraft Foods	50	46	-4	64	14	Food
Wendy's	51	50	-1	40	-11	Restaurants
Samsung	52	57	5	99	47	Semiconductors
L'Oréal	53	45	-8	43	-10	Toiletries, Household Products
Sunoco	54	53	-1	71	17	Petroleum Refining
Liz Claiborne	55	59	4	85	30	Apparel, Shoes
Home Depot	56	48	-8	48	-8	Retailers
Ford Motor	57	56	-1	52	-5	Automotive
Bed Bath & Beyond	58	54	-4	32	-26	Retailers
eBay	59	66	7	117	58	Internet
Sharp	60	62	2	88	28	Electronics, Electrical Equipment
Boeing	61	55	-6	44	-17	Aerospace
Wal-Mart Stores	62	71	9	89	27	Pharmacy Serv.
Polo Ralph Lauren	63	65	2	59	-4	Apparel, Shoes
Tyson Foods	64	67	3	123	59	Food
New York Times	65	63	-2	58	-7	Publishing & Printing
Procter & Gamble	66	60	-6	35	-31	Toiletries, Household Products
General Motors	67	70	3	37	-30	Automotive
Yamaha	68	61	-7	47	-21	Electronics, Electrical Equipment
CBS	69	58	-11	21	-48	Hotel & Entertainment
Kohl's	70	68	-2	93	23	Retailers
Clorox	71	76	5	125	54	Toiletries, Household Products
Morgan Stanley	72	83	11	67	-5	Brokerage
Goodyear Tire	73	79	6	69	-4	Rubber & Plastics

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Company	2014 Rank	2013 Rank	One year Variation	2009 Rank	Five year Variation	Industry
Motorola	74	80	6	79	5	Semiconductors
Hewlett-Packard	75	82	7	101	26	Computers & Peripherals
La-Z-Boy	76	74	-2	91	15	Furniture
Verizon	77	69	-8	65	-12	Telecommunications
Sherwin-Williams	78	75	-3	77	-1	Chemicals
J.C. Penney	79	73	-6	96	17	Retailers
Charles Schwab	80	81	1	49	-31	Brokerage
Marriott International	81	78	-3	39	-42	Hotel & Entertainment
Nissan Motor	82	72	-10	41	-41	Automotive
Bristol-Myers Squibb	83	84	1	84	1	Pharmaceuticals
Allstate	84	77	-7	98	14	Insurance
DuPont	85	85	0	83	-2	Chemicals
Bank of America	86	86	0	102	16	Commercial Banks
Chiquita Brands	87	89	2	133	46	Food
Nintendo	88	93	5	127	39	Electronics, Electrical Equipment
Michelin	89	87	-2	54	-35	Rubber & Plastics
Nokia	90	92	2	113	23	Telecommunications
Amazon.com	91	116	25	153	62	Internet
Tiffany & Co	92	99	7	100	8	Retailers
Costco Wholesale	93	100	7	134	41	Retailers
Hormel Foods	94	88	-6	95	1	Food
J.P. Morgan Chase	95	97	2	90	-5	Commercial Banks
Time Warner	96	108	12	144	48	Hotel & Entertainment
Merrill Lynch	97	101	4	51	-46	Brokerage
Foot Locker	98	110	12	152	54	Retailers
Mitsubishi Motors	99	91	-8	80	-19	Automotive
Mazda Motor	100	94	-6	104	4	Automotive

## Methodology: The Corporate Branding Index®

The data in this report comes from our Corporate Branding Index® (CBI), the only brand research methodology to be validated by the Marketing Accountability Standards Board.

The Corporate Branding Index® was created to solve the challenge of measuring and quantifying the impact of investments in the corporate brand. Without understanding the value of the corporate brand and knowing how it performs against peers and the industry at large, companies were struggling to know how much and where to invest to build corporate reputation.

Founded in 1990, the CBI is a quantitative database based on a continuous benchmark tracking survey of nearly 1,000 companies across 50 industries and 11 business sectors. CBI research examines the corporate reputations of major public companies in the United States by polling a Business Decision Maker (BDM) audience on Familiarity (awareness) and Favorability (perception) of tracked brands.

We have very carefully chosen the audience we survey to assess the BrandPower of companies in our database. The BDM audience is a neutral audience that represents the investment community, potential business partners, and business customers. This single audience embodies many facets that drive today's economy: Business acumen, consumer perspective, and investment savvy.

The BDMs on our panel are top executives (typically Vice President level or above) at the top 20% of corporations in the United States based on revenue. BDMs understand how businesses operate and are, themselves, consumers. An important additional characteristic for which they are screened is their understanding and familiarity with investing. One-third of our respondents indicate that they influence investment portfolios other than their own personal portfolios.

The information in this report reflects data collected from January 1, 2013 – December 31, 2013.

For more information on our methodology please visit <http://www.corebrand.com/BrandPower/methodology>

### Business decision-makers

- Executives at companies with sales revenue greater than \$50 million
- 80% involved in B2B purchase decisions
  - 90% determine purchase needs
  - 72% select specific companies partners
  - 68% authorize purchases

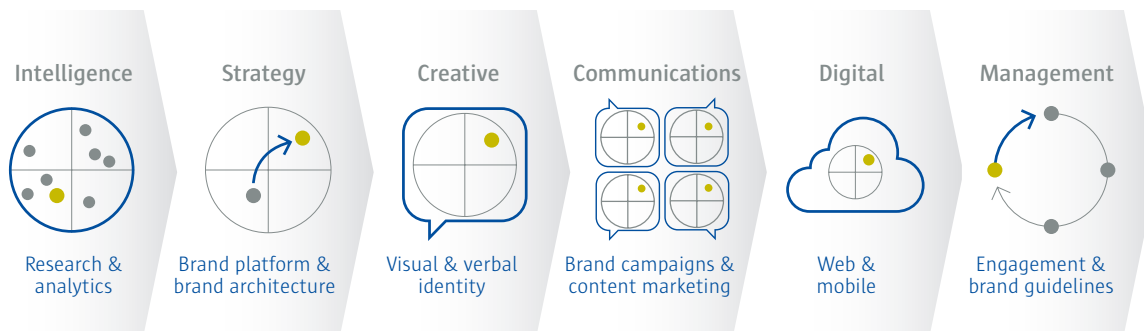
### High-level consumers

- Valuable demographics
  - 72% ages 35+
  - 83% HH size 2 or more
  - 87% college degrees
  - 74% above \$75K HHI



# About CoreBrand: Creating the measurable difference

CoreBrand is a full-service brand consultancy that helps organizations understand, define, express and leverage their brands for measurable results. For 40 years, we have been fueled by fact-based branding, driven by a curiosity to understand how brand can help clients achieve their goals. Whether delivering research, strategy, creative expression or ongoing brand management, our sole focus is to help clients use their brands to make a measurable difference in business results.



CoreBrand is the only firm that correlates the corporate brand with financial performance and has the quantified data to support our findings. We have proprietary analytic tools that measure the impact brand has on business, including the effectiveness of branding campaigns, its influence on financial performance (both revenue and stock), and the resulting return for communications' investment.

## CoreBrand valuation data and proprietary modeling are used to guide strategic brand decisions and track progress including:

- Brand strategy refinement
- Optimizing communication spend (stock sensitivity)
- Marketing mix optimization
- Campaign effectiveness
- CSR and social media measurement
- Mergers and acquisitions
- Co-branding and partnership negotiations

To schedule an introductory meeting, please contact

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