

# What's your tagline? As Don Draper put it: 'Make it simple, but powerful.'

Over the last couple of weeks, I had a bunch of first calls with entrepreneurs to discuss their ventures. It struck me that most of them immediately jumped into the 'what', explaining the product they are building, instead of focusing first on the 'why', the problem they are solving. By doing so, they force those listening to figure out the big picture challenge they are solving themselves. Not only will those listening be distracted by that looming 'why' question, they might also come up with the wrong answer to that question, and get lost.

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I am obsessed with helping entrepreneurs build their insights on upcoming trends and markets into epic products – products that create the 'wow' effect and have an immediate and material impact on consumers' lives. This is the foundation I focus on to implement scalable and sustainable business models

While there has been a growing school of thought over the last decade that considers taglines as bygone marketing relics, I don't agree, especially not in

the tech world. Of course, your product is the most important to win in the tech world, but great taglines are game-changers when it comes to user acquisition, PR, and company culture, and employee alignment. Unfortunately, most tech taglines are generic and meaningless. When a company gets it right, though, it is brilliant. This is a CEO's responsibility, and should not be delegated to branding and marketing only. Let's have a look at the ingredients of a good tagline and some examples.

## Be different

A good tagline is concrete and summarises differentiation. In this time of accelerated tech disruption and increased startup competition, clear positioning is crucial. Taglines that do not evince a clear company focus or that could apply just as easily to other companies aren't going to cut it. Taglines matter at all stages of company development: from the very early stage all the way up to successful public tech companies. In the VC world, entrepreneurs are urged to condense their company presentation into an elevator pitch – what you might call tagline+. In the public company world, taglines are used to quickly communicate company differentiation.

An example of a cool tagline is Verizon's 'Can you hear me now? Good.' The US telco came up with this tagline as it was battling with T-Mobile and AT&T. While Verizon may not have had the hippest image or the best range of options, it could offer something its rivals didn't – the most reliable coverage. I also think that taglines can even provide insights into management thinking. Perhaps more important than a tagline attracting customers is whether management can succinctly state its differentiation. The importance of slogans is understood in politics, where a campaign must be summarised on a pin or poster. Strong slogans differentiate a candidate and are two-sided – they not only reflect positively on the candidate but negatively on the competition.

## Be attention-grabbing

If a slogan falls on the marketplace and no one is around to hear it, does it make a sound? Great taglines are capable of grabbing consumers' attention right off the bat from a radio or TV commercial, email campaign, billboard, print ad, or pitch deck! Remember that you may only have a few moments to get your customer's attention and interest in your product.

Domino's Pizza's original 'Fresh, hot pizza delivered in 30 minutes or less, guaranteed' is a classic example of this principle. Domino's has not only outperformed the industry over the last decade, but it was also the biggest

winner of the pandemic with its efficient digital service and delivery system. Domino's long-term investment in advancing its delivery capabilities and rehabbing its public image since 2009 has paid off in a big way. The pizza franchise essentially figured out cloud kitchens before they were cool, and they communicated it well. And it all started with a new, attention-grabbing tagline.

Once you have an attention-grabbing and differentiating tagline, you can take the exercise to the next level and wordsmith it into a memorable, even catchy, slogan with a little bit more personality.

## Be memorable

Good slogans run the gamut from fun or bold to silly or provocative; but to be successful, they all need to be unforgettable. Make sure you speak to people's minds and hearts. Great slogans need to be catchy enough to stick in people's heads long after the ad has passed them by – sometimes for years, from company launch to IPO, and beyond. Many companies follow the 'if it ain't broke don't fix it mantra' and continue to hang onto their original slogans sometimes with minor variations. Others cycle through completely different slogans frequently. For early-stage tech companies, I'd *always* go with the first option. You simply don't have the time to reposition your marketing all the time if you want to keep up your growth. Of course for this to work, it is critical that you get it right, at least in a basic way, from the outset. So, make sure you hire the right people who can nail it and build on your positioning until you reach a significant size. In the more traditional consumer goods world, things look different, of course. They have to innovate regularly as their brand, not so much their products, is their key competitive edge. Dr. Pepper once tagged itself the 'King of Beverages,' and other times went with slogans 'Be a Pepper' and 'Be You.' The brand switched from 'Always one of a kind' to 'The one you crave' in 2017, for example.

In the tech industry, there have been a few home runs. The best taglines capture the 'personality' of the business. Apple did this with "Think Different." The campaign caught attention with pictures of famous independent thinkers but, more importantly, tied back to the company strategy of providing different products (particularly relative to Microsoft). Also effective were the "I'm a Mac, you're a PC" series. The tagline perfectly embodied the idea that Apple is different, and so are its customers. Apple has successfully branded itself as the computer for creative professionals, and it's this slightly elite image that allows them to charge higher prices to this day. Another hit was 'Be Direct,' Dell's slogan that enjoyed the double entendre of expressing its direct selling model in contrast to the indirect distribution of its PC rivals.

Let's have a look at a recent startup example. A great example is the European money-transfer app Wise (formerly Transferwise) that, founded in 2011, recently made a strong debut on the London Stock Exchange. I am not evaluating the business here, but rather its positioning. You just have to go on their website, and you understand what I mean - you immediately get what the company's value prop is: Sending money at a better exchange rate. The tagline is 'The 6x cheaper international account', and, next to it, you see exchange rates between different currencies. The tagline clarifies what it is for, a service to send money online to somebody else, they also exchange the currency for you - it really feels like a neat way to send money to somebody abroad. While the company iterates its tagline frequently (e.g. 'bye bye bank fees, hello world', 'a cheaper, faster way to send money abroad, 'send money with the real exchange rate', etc.), the key message remains consistent since the launch of the service. It doesn't really matter how they do it; it just seems much simpler and effective than what other market leaders such as Western Union offer. The latter also has a generic tagline ('money transfer' or 'moving money for the better') which explains the service, but it is neither differentiated, attention-grabbing nor memorable.

Nothing beats 'free', of course. Our companies Skype (free calls), Wix (build your website for free), or K Health (free healthcare) have become global success stories with such taglines. The taglines have evolved to become more memorable, but the core value prop remains the same. Crafting the perfect tagline is challenging and may take multiple attempts to nail. But in the words of Tag Heuer, 'Success. It's a mind game.'

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