



# Engineering & Construction

## 50 2019

**The annual report on the most valuable and strongest engineering & construction brands**  
July 2019

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# About Brand Finance.

**Brand Finance is the world's leading independent brand valuation consultancy.**

Brand Finance was set up in 1996 with the aim of 'bridging the gap between marketing and finance'. For more than 20 years, we have helped companies and organisations of all types to connect their brands to the bottom line.

We pride ourselves on four key strengths:

- + Independence
- + Transparency
- + Technical Credibility
- + Expertise

We put thousands of the world's biggest brands to the test every year, evaluating which are the strongest and most valuable.

Brand Finance helped craft the internationally recognised standard on Brand Valuation – ISO 10668, and the recently approved standard on Brand Evaluation – ISO 20671.



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# Request Your Brand Value Report.

**A Brand Value Report provides a complete breakdown of the assumptions, data sources, and calculations used to arrive at your brand's value.**

Each report includes expert recommendations for growing brand value to drive business performance and offers a cost-effective way to gaining a better understanding of your position against competitors.

## What is a Brand Value Report?

### Brand Valuation Summary

- + Internal understanding of brand
- + Brand value tracking
- + Competitor benchmarking
- + Historical brand value

### Brand Strength Index

- + Brand strength tracking
- + Brand strength analysis
- + Management KPIs
- + Competitor benchmarking

### Royalty Rates

- + Transfer pricing
- + Licensing/franchising negotiation
- + International licensing
- + Competitor benchmarking

### Cost of Capital

- + Independent view of cost of capital for internal valuations and project appraisal exercises

### Customer Research

- |             |             |
|-------------|-------------|
| + Utilities | + Tech      |
| + Insurance | + Auto      |
| + Banks     | + Hotels    |
| + Telecoms  | + Beers     |
| + Airlines  | + Oil & Gas |

For more information regarding our Brand Value Reports, please contact:

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## What are the benefits of a Brand Value Report?



**Insight**



**Strategy**



**Benchmarking**



**Education**



**Communication**



**Understanding**

# Brand Valuation Methodology.

**Brand Finance calculates the values of the brands in its league tables using the Royalty Relief approach – a brand valuation method compliant with the industry standards set in ISO 10668.**

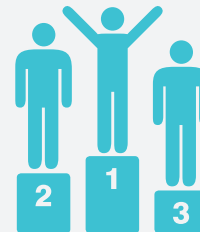
This involves estimating the likely future revenues that are attributable to a brand by calculating a royalty rate that would be charged for its use, to arrive at a 'brand value' understood as a net economic benefit that a licensor would achieve by licensing the brand in the open market.

## The steps in this process are as follows:

- 1 Calculate brand strength using a balanced scorecard of metrics assessing Marketing Investment, Stakeholder Equity, and Business Performance. Brand strength is expressed as a Brand Strength Index (BSI) score on a scale of 0 to 100.
- 2 Determine royalty range for each industry, reflecting the importance of brand to purchasing decisions. In luxury, the maximum percentage is high, in extractive industry, where goods are often commoditised, it is lower. This is done by reviewing comparable licensing agreements sourced from Brand Finance's extensive database.
- 3 Calculate royalty rate. The BSI score is applied to the royalty range to arrive at a royalty rate. For example, if the royalty range in a sector is 0-5% and a brand has a BSI score of 80 out of 100, then an appropriate royalty rate for the use of this brand in the given sector will be 4%.
- 4 Determine brand-specific revenues by estimating a proportion of parent company revenues attributable to a brand.
- 5 Determine forecast revenues using a function of historic revenues, equity analyst forecasts, and economic growth rates.
- 6 Apply the royalty rate to the forecast revenues to derive brand revenues.
- 7 Brand revenues are discounted post-tax to a net present value which equals the brand value.

## Disclaimer

Brand Finance has produced this study with an independent and unbiased analysis. The values derived and opinions produced in this study are based only on publicly available information and certain assumptions that Brand Finance used where such data was deficient or unclear. Brand Finance accepts no responsibility and will not be liable in the event that the publicly available information relied upon is subsequently found to be inaccurate. The opinions and financial analysis expressed in the report are not to be construed as providing investment or business advice. Brand Finance does not intend the report to be relied upon for any reason and excludes all liability to any body, government or organisation.



## Brand Strength Index (BSI)

Brand strength expressed as a BSI score out of 100.



## Brand Royalty Rate

BSI score applied to an appropriate sector royalty range.



## Brand Revenues

Royalty rate applied to forecast revenues to derive brand value.



## Brand Value

Post-tax brand revenues discounted to a net present value (NPV) which equals the brand value.

# Foreword.

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**David Haigh**  
CEO, Brand Finance

What is the purpose of a strong brand: to attract customers, to build loyalty, to motivate staff? All true, but for a commercial brand at least, the first answer must always be 'to make money'.

Huge investments are made in the design, launch, and ongoing promotion of brands. Given their potential financial value, this makes sense. Unfortunately, most organisations fail to go beyond that, missing huge opportunities to effectively make use of what are often their most important assets. Monitoring of brand performance should be the next step, but is often sporadic. Where it does take place, it frequently lacks financial rigour and is heavily reliant on qualitative measures, poorly understood by non-marketers.

As a result, marketing teams struggle to communicate the value of their work and boards then underestimate the significance of their brands to the business. Sceptical finance teams, unconvinced by what they perceive as marketing mumbo jumbo, may fail to agree necessary investments. What marketing spend there is, can end up poorly directed as marketers are left to operate with insufficient financial guidance or accountability. The end result can be a slow but steady downward spiral of poor communication, wasted resources, and a negative impact on the bottom line.

Brand Finance bridges the gap between marketing and finance. Our teams have experience across a wide range of disciplines from market research and visual identity to tax and accounting. We understand the importance of design, advertising, and marketing, but we also believe that the ultimate and overriding purpose of brands is to make money. That is why we connect brands to the bottom line.

By valuing brands, we provide a mutually intelligible language for marketing and finance teams. Marketers then have the ability to communicate the significance of what they do, and boards can use the information to chart a course that maximises profits. Without knowing the precise, financial value of an asset, how can you know if you are maximising your returns? If you are intending to license a brand, how can you know you are getting a fair price? If you are intending to sell, how do you know what the right time is? How do you decide which brands to discontinue, whether to rebrand and how to arrange your brand architecture? Brand Finance has conducted thousands of brand and branded business valuations to help answer these questions.

Brand Finance's research revealed the compelling link between strong brands and stock market performance. It was found that investing in highly-branded companies would lead to a return almost double that of the average for the S&P 500 as a whole.

Acknowledging and managing a company's intangible assets taps into the hidden value that lies within it. The following report is a first step to understanding more about brands, how to value them and how to use that information to benefit the business.

The team and I look forward to continuing the conversation with you.

# General Electric Loses Spark Despite Topping Latest Brand Ranking.

- + General Electric's brand value drops but retains position as world's most valuable engineering & construction brand, brand value US\$28.3 billion
- + US brands dominate: 19 brands claim spots in top 50
- + Chinese brands defy economic slowdown as majority record healthy brand value growth, averaging 14% brand value increase
- + Siemens is sector's strongest, Brand Strength Index (BSI) score 84.0 out of 100 and AAA- brand strength rating



# Brand Value Analysis.

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## GE losing its spark at top

**General Electric** has retained its position as the world's most valuable engineering and construction brand, despite its brand value falling 12% to US\$28.3 billion.

The brand's sheer power and dominance in the industry has not shielded it from major obstacles and last year proved one of the most challenging for the brand over its 127-year history. General Electric lost nearly US\$90 million of its market value, largely attributable to the underperforming power strand of the business, it faced a US\$6.2 billion insurance charge that was not accounted for and was removed from the Dow Jones Industrial Average (DJIA). The dismissal of CEO John Flannery after little more than a year encapsulated these challenges. These factors, pared with the difficulties surrounding the oil price crash, and the brand's mountainous debt pile, mean GE is slowly losing its stronghold in the sector.

## US brands dominate ranking

US brands claim an impressive 19 spots in the top 50, and apart from first ranked General Electric and **D. R. Horton** (brand value down 3% to US\$3.3 billion), all brands have recorded flat or positive brand value growth, a reflection of the expansion of the US engineering and construction industry.

The world's largest machinery brand, **Caterpillar**, has jumped three places in the ranking to 12<sup>th</sup> position

**Engineering and construction brands are slowly beginning to grasp the importance of innovation and digitalisation. We are in the midst of Industry 4.0 and on the cusp of a new era which demands that traditional brands in the sector evolve to embrace this change. Brands which move fast to engage and adapt will be the high achievers in next year's rankings.**

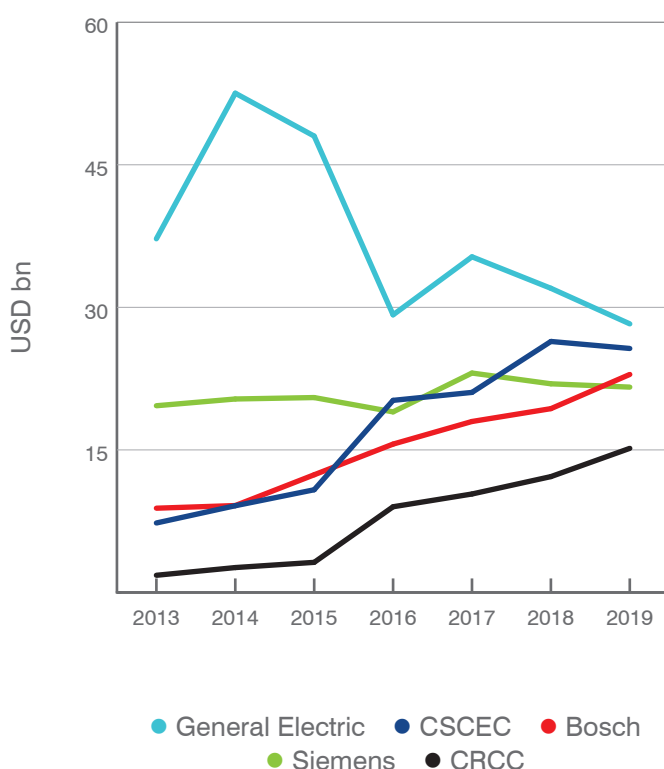
**David Haigh**  
CEO, Brand Finance



after increasing its brand value by a significant 45% (brand value US\$7.6 billion), simultaneously claiming the title as the fastest-growing brand in the sector. Last year, Caterpillar celebrated record profit per share and a 20% increase in both sales and revenue following several years of sales stagnation amid the oil price collapse. The brand's commitment to developing differentiated products and spearheading digital and technology solutions demonstrate Caterpillar's strong innovation strategy, a key driver behind its immense brand value growth.

Fellow Illinois-based brand, **John Deere**, has boosted its brand value by 39% to US\$6.4 billion. The 180-year-old brand has been making strides towards greater innovation in its operations, acquiring Blue River Technology in late 2017, and opening a new artificial intelligence lab in Silicon Valley. With greater challenges facing agriculture businesses in the face of an ever-rising population, these moves are a clear signal of the brand's commitment to sustainable farming and food production.

### Brand Value over Time



### Top 10 Most Valuable Brands

	1	← 1		2019: \$28,263m 2018: \$32,005m	-11.7%
	2	← 2		2019: \$25,673m 2018: \$26,411m	-2.8%
	3	↑ 4		2019: \$22,941m 2018: \$19,341m	+18.6%
	4	↓ 3		2019: \$21,607m 2018: \$21,956m	-1.6%
	5	↑ 6		2019: \$15,164m 2018: \$12,191m	+24.4%
	6	↓ 5		2019: \$13,905m 2018: \$12,932m	+7.5%
	7	← 7		2019: \$11,653m 2018: \$10,255m	+13.6%
	8	← 8		2019: \$8,411m 2018: \$8,232m	+2.2%
	9	↑ 10		2019: \$8,233m 2018: \$7,031m	+17.1%
	10	↑ 11		2019: \$7,950m 2018: \$6,643m	+19.7%

## Belt and Road boosting Chinese brands

Chinese brands are the second most represented in the table, with 9 included in the ranking, 4 of these attaining top 10 positions: **China State Construction Engineering Corporation (CSCEC)** – down 3% to US\$25.7 billion); **China Railway Construction Corporation (CRCC)** – up 24% to US\$15.2 billion); **China Railway Engineering Corporation (CRECG)** – up 14% to US\$11.7 billion); and **CRRC** (up 20% to US\$8.0 billion).

President Xi Jinping’s Belt and Road Initiative, launched in 2013, has been the main impetus for Chinese brands performing strongly and making significant inroads across the sector. Railway giants CRCC, CRECG and CRRC have all won major, extremely high value, contracts globally, growing their footprint substantially through entering new markets in Africa, Europe and North America. Their ability to outshine their main competitors is boosted by the government’s backing of the sector, named a priority in the ‘Made in China 2025’ plan. As the railway sector thrives, these brands will no doubt solidify their positions as world leaders in the wider engineering and construction sector too.

Another notable Chinese brand is **China National Building Material (CNBM)** which is the second fastest growing brand in the rankings, its brand value increasing an impressive 39% to US\$4.9 billion. Last year, CNBM merged with its rival China National Materials (Sinoma) forming the world’s largest cement maker and cement plant builder.

## Siemens sector’s strongest

In addition to measuring overall brand value, Brand Finance also evaluates the relative strength of brands, based on factors such as marketing investment, familiarity, loyalty, staff satisfaction, and corporate reputation. Alongside revenue forecasts, brand strength is a crucial driver of brand value. According to these criteria, **Siemens** is the world’s strongest engineering and construction brand with a Brand Strength Index (BSI) score of 84.0 out of 100 and a corresponding AAA- brand strength rating.

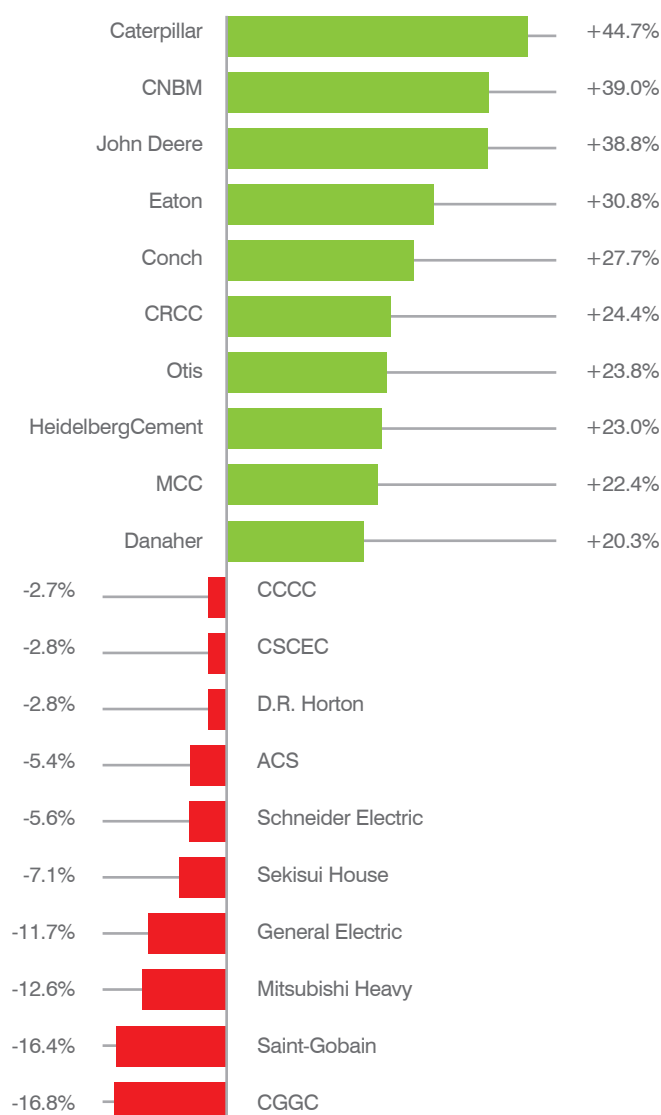
Siemens prides itself on being a leader in the industry for digital transformation, through investing US\$1 billion annually on research and development, acquiring a number of digital companies including Mendix last year, and by widening its footprint within the AI sphere.

## Brand Value by Country



Country	Brand Value (USD bn)		% of total
United States	100.0		31.8%
China	82.6		26.3%
Germany	47.6		15.1%
Japan	35.4		11.2%
France	19.5		6.2%
Switzerland	11.3		3.6%
Other	18.0		5.7%
Total	314.4		100.0%

## Brand Value Change 2018-2019 (%)



This commitment stands the brand in good stead to thrive against competitors in the Industry 4.0 era.

Although Siemens has claimed the title as the sector's strongest brand, its brand value has suffered, falling 2% to US\$21.6 billion, resulting in the brand dropping out of the top 3, pushed out by fellow German brand **Bosch** (up 19% to US\$22.9 billion). Siemens' profitability and revenue has steadily been declining year on year as the demand for power plant equipment, a significant part of the brand's business, is dropping. Siemens has recently announced it is cutting 2,700 jobs globally as part of its cost cutting measures. In contrast, Bosch has celebrated record high sales in 2018.

## Top 10 Strongest Brands

<b>SIEMENS</b>	<b>1</b> ← 1	
2019: 84.0 2018: 86.9	AAA- AAA	-2.9
	<b>2</b> ↑ 3	
2019: 83.8 2018: 81.9	AAA- AAA-	+1.8
	<b>3</b> ↓ 2	
2019: 82.3 2018: 85.4	AAA- AAA	-3.0
	<b>4</b> — NEW	
2019: 80.9 2018:	AAA- -	-
	<b>5</b> ↑ 14	
2019: 80.5 2018: 76.5	AAA- AA+	+4.0
<b>HITACHI</b> Inspire the Next	<b>6</b> ← 6	
2019: 79.9 2018: 80.3	AAA- AAA-	-0.4
	<b>7</b> ← 7	
2019: 79.8 2018: 79.3	AAA- AA+	+0.6
<b>CATERPILLAR</b>	<b>8</b> ↑ 10	
2019: 79.7 2018: 78.4	AAA- AA+	+1.3
	<b>9</b> ↓ 4	
2019: 79.0 2018: 81.9	AA+ AAA-	-2.9
	<b>10</b> ↓ 9	
2019: 79.0 2018: 78.7	AA+ AA+	+0.2

# Brand Finance

## Engineering & Construction 50 (USD m).

### Top 50 most valuable engineering & construction brands 1-50

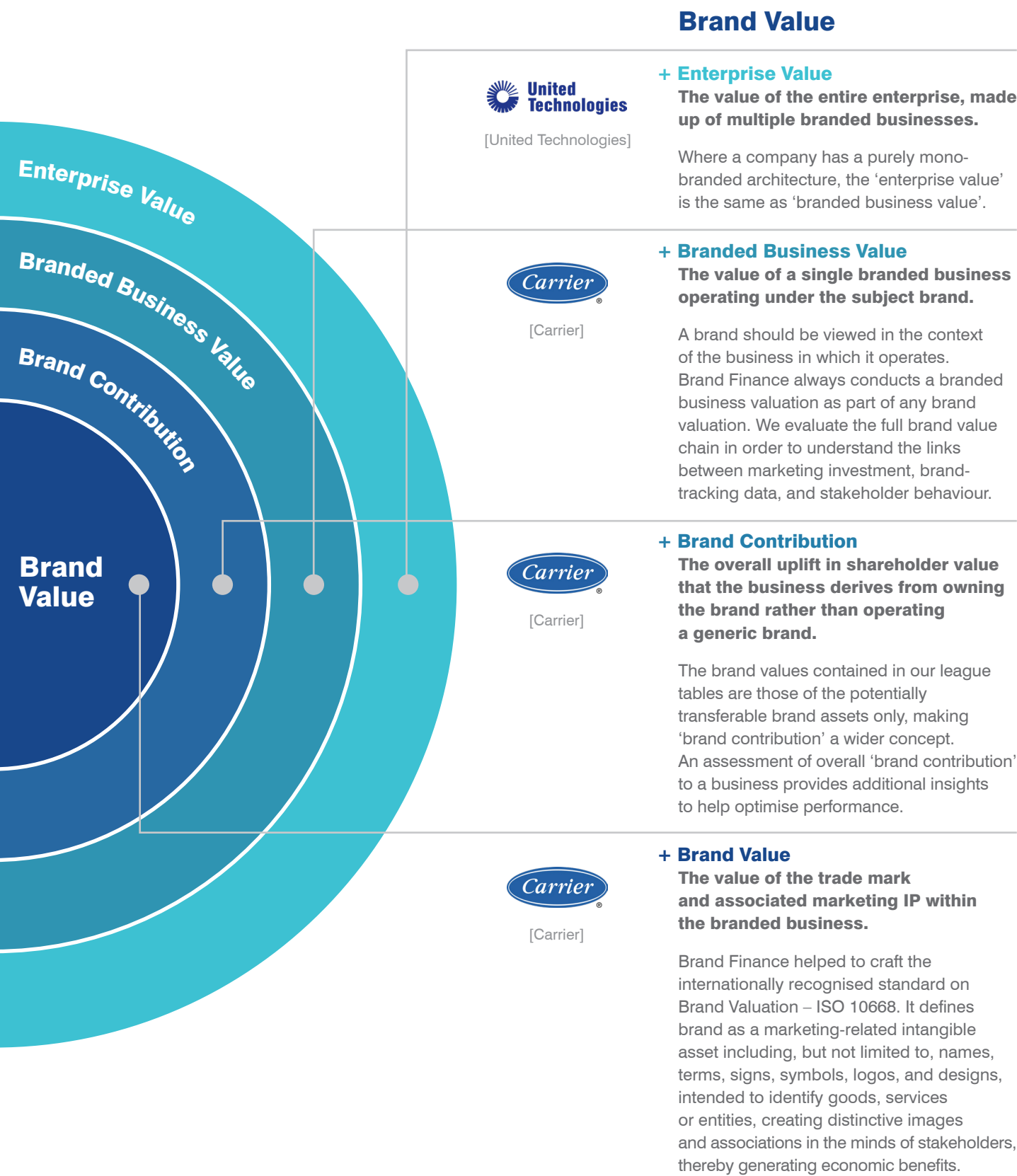
2019 Rank	2018 Rank	Brand	Country	2019 Brand Value	Brand Value Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
1	1	← General Electric	United States	\$28,263	-11.7%	\$32,005	AAA-	AAA
2	2	← CSCEC	China	\$25,673	-2.8%	\$26,411	AA-	AA
3	4	↑ Bosch	Germany	\$22,941	+18.6%	\$19,341	AAA-	AA+
4	3	↓ Siemens	Germany	\$21,607	-1.6%	\$21,956	AAA-	AAA
5	6	↑ CRCC	China	\$15,164	+24.4%	\$12,191	AA-	AA-
6	5	↓ Hitachi	Japan	\$13,905	+7.5%	\$12,932	AAA-	AAA-
7	7	← CRECG	China	\$11,653	+13.6%	\$10,255	A	A+
8	8	← ABB	Switzerland	\$8,411	+2.2%	\$8,232	AA+	AA+
9	10	↑ Honeywell	United States	\$8,233	+17.1%	\$7,031	AA+	AA+
10	11	↑ CRRC	China	\$7,950	+19.7%	\$6,643	AA	AA-
11	9	↓ Vinci	France	🔒	🔒	🔒	🔒	🔒
12	15	↑ Caterpillar	United States	🔒	🔒	🔒	🔒	🔒
13	13	← MCC	China	🔒	🔒	🔒	🔒	🔒
14	17	↑ John Deere	United States	🔒	🔒	🔒	🔒	🔒
15	12	↓ Daiwa House	Japan	🔒	🔒	🔒	🔒	🔒
16	-	New CNBM	China	🔒	🔒	🔒	🔒	🔒
17	14	↓ Saint-Gobain	France	🔒	🔒	🔒	🔒	🔒
18	16	↓ Schneider Electric	France	🔒	🔒	🔒	🔒	🔒
19	18	↓ CCCC	China	🔒	🔒	🔒	🔒	🔒
20	21	↑ Cummins	United States	🔒	🔒	🔒	🔒	🔒
21	20	↓ Ferguson	United States	🔒	🔒	🔒	🔒	🔒
22	25	↑ Carrier	United States	🔒	🔒	🔒	🔒	🔒
23	24	↑ Daikin	Japan	🔒	🔒	🔒	🔒	🔒
24	-	New Johnson Controls	United States	🔒	🔒	🔒	🔒	🔒
25	19	↓ Mitsubishi Heavy	Japan	🔒	🔒	🔒	🔒	🔒
26	22	↓ Samsung C&T	South Korea	🔒	🔒	🔒	🔒	🔒
27	23	↓ Larsen & Toubro	India	🔒	🔒	🔒	🔒	🔒
28	-	New Danaher	United States	🔒	🔒	🔒	🔒	🔒
29	-	New International Paper	United States	🔒	🔒	🔒	🔒	🔒
30	-	New Lennar	United States	🔒	🔒	🔒	🔒	🔒
31	-	New D.R. Horton	United States	🔒	🔒	🔒	🔒	🔒
32	-	New Otis	United States	🔒	🔒	🔒	🔒	🔒
33	-	New HeidelbergCement	Germany	🔒	🔒	🔒	🔒	🔒
34	-	New ACS	Spain	🔒	🔒	🔒	🔒	🔒
35	-	New CGGC	China	🔒	🔒	🔒	🔒	🔒
36	-	New Eaton	United States	🔒	🔒	🔒	🔒	🔒
37	-	New Holcim	Switzerland	🔒	🔒	🔒	🔒	🔒
38	-	New Eiffage	France	🔒	🔒	🔒	🔒	🔒
39	-	New Conch	China	🔒	🔒	🔒	🔒	🔒
40	-	New Cemex	Mexico	🔒	🔒	🔒	🔒	🔒
41	-	New Ingersoll Rand	United States	🔒	🔒	🔒	🔒	🔒
42	-	New Sekisui House	Japan	🔒	🔒	🔒	🔒	🔒
43	-	New Oji Paper	Japan	🔒	🔒	🔒	🔒	🔒
44	-	New ITW	United States	🔒	🔒	🔒	🔒	🔒
45	-	New Black & Decker	United States	🔒	🔒	🔒	🔒	🔒
46	-	New Arconic	United States	🔒	🔒	🔒	🔒	🔒
47	-	New Grainger	United States	🔒	🔒	🔒	🔒	🔒
48	-	New Doosan Corporation	South Korea	🔒	🔒	🔒	🔒	🔒
49	-	New Kajima	Japan	🔒	🔒	🔒	🔒	🔒
50	-	New Hyundai Engineering & Construction	South Korea	🔒	🔒	🔒	🔒	🔒







# Definitions.



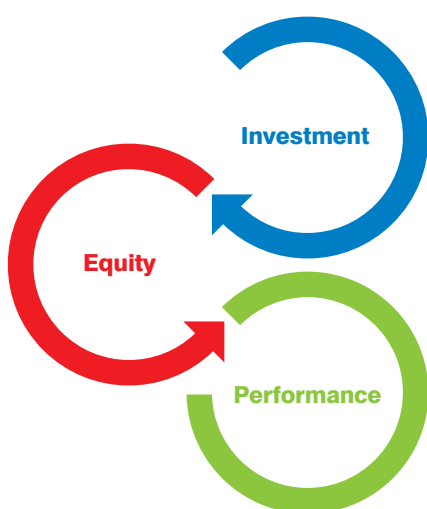
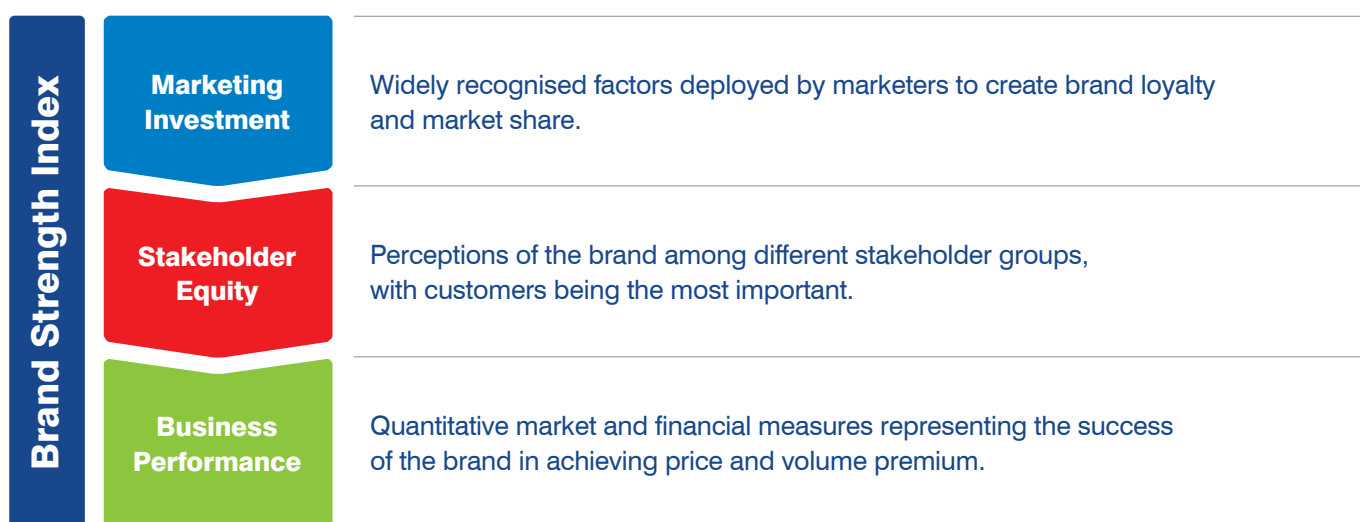
## Brand Strength

**Brand Strength is the efficacy of a brand's performance on intangible measures, relative to its competitors.**

In order to determine the strength of a brand, we look at Marketing Investment, Stakeholder Equity, and the impact of those on Business Performance.

Each brand is assigned a Brand Strength Index (BSI) score out of 100, which feeds into the brand value calculation. Based on the score, each brand is assigned a corresponding rating up to AAA+ in a format similar to a credit rating.

Analysing the three brand strength measures helps inform managers of a brand's potential for future success.



### Marketing Investment

- A brand that has high Marketing Investment but low Stakeholder Equity may be on a path to growth. This high investment is likely to lead to future performance in Stakeholder Equity which would in turn lead to better Business Performance in the future.
- However, high Marketing Investment over an extended period with little improvement in Stakeholder Equity would imply that the brand is unable to shape customers' preference.

### Stakeholder Equity

- The same is true for Stakeholder Equity. If a company has high Stakeholder Equity, it is likely that Business Performance will improve in the future.
- However, if the brand's poor Business Performance persists, it would suggest that the brand is inefficient compared to its competitors in transferring stakeholder sentiment to a volume or price premium.

### Business Performance

- Finally, if a brand has a strong Business Performance but scores poorly on Stakeholder Equity, it would imply that, in the future, the brand's ability to drive value will diminish.
- However, if it is able to sustain these higher outputs, it shows that the brand is particularly efficient at creating value from sentiment compared to its competitors.



# Consulting Services.

## 1. Valuation: What are my intangible assets worth?

Valuations may be conducted for technical purposes and to set a baseline against which potential strategic brand scenarios can be evaluated.

- + Branded Business Valuation
- + Trademark Valuation
- + Intangible Asset Valuation
- + Brand Contribution

## 2. Analytics: How can I improve marketing effectiveness?

Analytical services help to uncover drivers of demand and insights. Identifying the factors which drive consumer behaviour allows an understanding of how brands create bottom-line impact.

- Market Research Analytics +
- Return on Marketing Investment +
- Brand Audits +
- Brand Scorecard Tracking +

## 4. Transactions: Is it a good deal? Can I leverage my intangible assets?

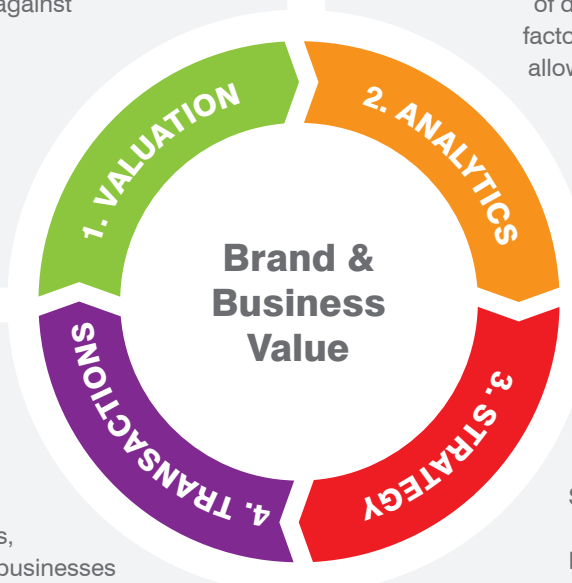
Transaction services help buyers, sellers, and owners of branded businesses get a better deal by leveraging the value of their intangibles.

- + M&A Due Diligence
- + Franchising & Licensing
- + Tax & Transfer Pricing
- + Expert Witness

## 3. Strategy: How can I increase the value of my branded business?

Strategic marketing services enable brands to be leveraged to grow businesses. Scenario modelling will identify the best opportunities, ensuring resources are allocated to those activities which have the most impact on brand and business value.

- Brand Governance +
- Brand Architecture & Portfolio Management +
- Brand Transition +
- Brand Positioning & Extension +



MARKETING



FINANCE



TAX



LEGAL

We help marketers to connect their brands to business performance by evaluating the return on investment (ROI) of brand-based decisions and strategies.

We provide financiers and auditors with an independent assessment on all forms of brand and intangible asset valuations.

We help brand owners and fiscal authorities to understand the implications of different tax, transfer pricing, and brand ownership arrangements.

We help clients to enforce and exploit their intellectual property rights by providing independent expert advice in- and outside of the courtroom.

# Brand Evaluation Services.

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## **How are brands perceived in my category?**

Brand Finance tracks brand fame and perceptions across over 30 markets in 10 consumer categories. Clear, insightful signals of brand performance, with data mining options for those who want to dig deeper – all at an accessible price.

## **What if I need more depth or coverage of a more specialised sector?**

Our bespoke brand scorecards help with market planning and can be designed to track multiple brands over time, against competitors, between market segments and against budgets. Our 30-country database of brand KPIs enables us to benchmark performance appropriately.

## **Do I have the right brand architecture or strategy in place?**

Research is conducted in addition to strategic analysis to provide a robust understanding of the current positioning. The effectiveness of alternative architectures is tested through drivers analysis, to determine which option(s) will stimulate the most favourable customer behaviour and financial results.

## **How can I improve return on marketing investment?**

Using sophisticated analytics, we have a proven track record of developing comprehensive brand scorecard and brand investment frameworks to improve return on marketing investment.

## **What about the social dimension? Does my brand get talked about?**

Social interactions have a proven commercial impact on brands. We measure actual brand conversation and advocacy, both real-world word of mouth and online buzz and sentiment, by combining traditional survey measures with best-in-class social listening.

# Communications Services.

## How we can help communicate your brand's performance in brand value rankings



**Brand Accolade** – create a digital endorsement stamp for use in marketing materials, communications, annual reports, social media and website. Advertising use subject to terms and conditions.



**TOP 50  
ENGINEERING &  
CONSTRUCTION  
BRAND**



**MOST VALUABLE  
ENGINEERING &  
CONSTRUCTION  
BRAND**



**STRONGEST  
ENGINEERING &  
CONSTRUCTION  
BRAND**



**Video Endorsement** – record video with Brand Finance CEO or Director speaking about the performance of your brand, for use in both internal and external communications.



**Bespoke Events** – organise an award ceremony or celebratory event, coordinate event opportunities and spearhead communications to make the most of them.



**Digital Infographics** – design infographics visualising your brand's performance for use across social media platforms.



**Trophies & Certificates** – provide a trophy and/or hand-written certificate personally signed by Brand Finance CEO to recognise your brand's performance.



**Sponsored Content** – publish contributed articles, advertorials, and interviews with your brand leader in the relevant Brand Finance report offered to the press.



**Media Support** – provide editorial support in reviewing or copywriting your press release, pitching your content to top journalists, and monitoring media coverage.

# Brand Dialogue<sup>®</sup>



## Value-Based Communications

With strategic planning and creative thinking, we develop communications plans to create dialogue with stakeholders that drives brand value. Our approach is integrated, employing tailored solutions for our clients across PR, marketing and social media.

### SERVICES

- Research and Insights
- Integrated Communications Planning
- Project Management and Campaign Execution
- Content and Channel Strategy
- Communications Workshops

For more information, contact [enquiries@brand-dialogue.co.uk](mailto:enquiries@brand-dialogue.co.uk) or visit [www.brand-dialogue.co.uk](http://www.brand-dialogue.co.uk)

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# Brand Finance Network.

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