

The importance of proper branding

Brand is a name, term, sign, symbol or design, or a combination of them intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of other sellers.

Therefore, it makes sense to understand that branding is not about getting your target market to choose you over the competition, but it is about getting your prospects to see you as the only one that provides a solution to their problem.

The objectives that a good brand will achieve include:

- Delivers the message clearly;
- Confirms your credibility;
- Connects your target prospects emotionally;
- Motivates the buyer;
- Concretes user loyalty.

To succeed in branding, you must understand the needs and wants of your customers and prospects. You do this by integrating your brand strategies through your company at every point of public contact.

Your brand resides within the hearts and minds of customers, clients, and prospects. It is the sum total of their experiences and perceptions, some of which you can influence, and some that you cannot.

A strong brand is invaluable as the battle for customers intensifies day by day. It's important to spend time investing in researching, defining, and building your brand. After all your brand is the source of a promise to your consumer. It's a foundational piece in your marketing communication and one you do not want to be without.

How to define Your brand

This is the first step in the process of developing your brand strategy.

By defining who your brand is you create the foundation for all other components to build on. Your brand definition will serve as your measuring stick in evaluating any and all marketing materials and strategies. You will begin this process by answering the questions below.

What products and/or services do you offer? Define the qualities of these services and/or products.

1. What are the core values of your products and services? What are the core values of your company?
2. What is the mission of your company?
3. What does your company specializes in?
4. Who is your target market? Who do your products and services attract?
5. What is the tagline of your company? What message does your tagline send to your prospects?
6. Using the information from the previous steps create a personality or character for your company that represents your products or services. What is the character like? What qualities stand out? Is the personality of your company innovative, creative, energetic, or sophisticated?
7. Use the personality that you created in the previous step and build a relationship with your target market that you defined in Step 5. How does that personality react to target audience? What characteristics stand out? Which characteristics and qualities get the attention of your prospects.
8. Review the answers to the questions above and create a profile of your brand. Describe the personality or character with words just as if you were writing a biography or personal ad. Be creative.

Determining Your Brand's objectives

Critical to effective brand management is the clear definition of the brand's audience and the objectives that the brand needs to achieve.

What are the objectives that you hope to achieve with your brand?

Your brand should be comprised of the company personality, image, core competencies and characteristics. The impressions that you make as well as the words people will use to describe your company to others, are the basic framework of your brand.

With a strong brand you build credibility, have more influence on your market, and motivate customers and clients to purchase from you. If done correctly your company will be looked at as a leader not a follower.

To determine your brand objectives ask yourself the following question:

- What is it that you want your brand to do for your company?
- What do you want others to know and say about your products or services?

Sample objectives may include:

- Being recognized by receiving a specific award;
- Gaining a specific number of new clients in the next year;
- Positioning your company as an industry leader in the next five months.

You will find that by defining your objectives with specific timelines it is easier to develop a plan of action to achieve those objectives. By defining your objectives you are able to map out a plan on how to achieve those objectives. Say for example your objective is to position your company as an industry leader. How can you go about doing this? You could:

- Have members of your team speak at Trade Shows;
- Schedule lectures at professional group gatherings within your industry;
- Write and publish articles in newspapers, magazines, or online media.

Once you've determined your objectives the next step is to build and develop your brand strategy by listing out how, when, and what you are going to do to accomplish and meet your those brand objectives.

Use the questions above to determine your brand objectives. List each objective and map out how you plan to accomplish and succeed in meeting those objectives. Don't stop there! Once you've finished take time to list out what you can do in the this month or this quarter to meet that objective. Be specific and schedule those action items in your business calendar.

Focus and identify Your target audience

Your value proposition must be relevant to your target market. This means your target market must be identified and clearly defined. In my experience, I can tell you that it's not uncommon for a business to have to refocus and revisit their targeting, especially if it was not clearly identified in the beginning stages of business.

It's important in this process to find the right balance when defining your target market in a way that causes your audience to recognize that you are talking specifically to them. This often requires companies to narrow down their target market, so that the message is strong, compelling and clear.

Why is Your Target Market Important in Branding?

Regardless of your brand mission, identifying and gaining the devotion of your target audience is the necessary means to reaching your brand objectives.

You will find that knowing your target market inside and out you'll have the information that you need to achieve your brand marketing goals. You can do this by conducting a market analysis. Depending on how much detail you put in the market analysis you have the capabilities of gathering enough data to learn what you need to know to reach your target effectively.

Knowing your target audience, you help you in solidify your message and increase your confidence in the steps to take to connect with that audience. If you get one thing, get this - the power of your brand relies on your ability to focus and craft a marketing message that will convert prospects into customers. That is why defining your target market will help to strengthen your brand's overall effectiveness. There are two steps in lesson four of the Developing Your Brand's Strategy course. The first is to conduct an informal market analysis of your target market which I mentioned above and the second is to write a target audience definition for your company. The instructions below will walk you through the process of completing both of these steps.

Conduct Your Informal Market Analysis

The following questions will help you assess your market analysis. Make your study as complete as possible. Use the internet to conduct research. You can also read news stories that are related to your target market. This will help you to narrow down your target by interest, demographic, and common trends.

1. Who is your target audience?
2. Where is your target audience located?
3. What do they think about your current brand?
4. What would you like them to think about your brand?
5. How will you attract them to your products or services?
6. Who else is competing for their loyalty and devotion?
7. Are you targeting business or consumer sectors?

Write Your Target Market Description

Using the questions below write a target market description. Be as specific as you like. The more specific the better.

- What is the age of your demographic?
- What is the gender of your audience? Is it male or female?
- What is the income level of your potential customer? Are you trying to market luxury items to them? You need to determine what your customers can and cannot afford, and that way you can better market to that demographic.
- What is the family situation? Are they married, widowed, divorced, college graduate? Is your product or service a luxury item or a need?
- Is this something that they're willing to save money for or that they have to purchase at this specific time?
- Which, if any, special features are most appealing?
- What do they like or dislike about the product or service, in general?
- Is this an impulse buy or something they're saving for?

Barriers

When creating your brand strategy for a product or service it is important to perform a careful analysis to determine principal barriers that you may come in contact with. These barriers are also known as market conditions that can keep your product or service from achieving success.

For example, they could include the following:

- Competition;
- Timing;
- Financing;
- Location;
- Lack of Demand.

In order to be prepared to face these obstacles or barriers it is important to spend time doing a careful analysis of your product or service. This analysis will assist you not only in the development of your brand, but also in the positioning of your product or service.

A careful and thorough analysis will assist you in answering the following questions:

- Do you have a niche market? What problem does your product or service solve or need?
- How should you determine the price of your product or service?
- Who are your potential customers and where can you find them?
- Who are your biggest competitors? What can you do better than them?
- How should you advertise? Where will you find your target market? Will you use new media or traditional media?

Now that you have your questions where do you start your market analysis research? Starting your research is actually easier than you think, but it will take time. You will need to dedicate hours to this research in order for it to be useful and effective.

Let's start by visiting some very popular Internet websites that you can use for your market research:

Is there a great demand for your product or service? Find out by using Google's keyword suggestion tool. By typing in key terms, you can see how often your product or service is searched for on the Internet.

Who are your competitors? Investigate them online by using the Profusion Tool. This search tool enables you to drill down to your search topic and even has the ability to notify you when your competitor, changes or updates their website.

Keep informed on current market conditions and trends in your vertical market by subscribing to trade publications, news alerts, and electronic newsletters. There are several directories available, but you can get started with Google News Alerts.

Who makes up your target market? What are their statistics and economic position? Where are they located?

Brand Packaging

Branding is your identity in the marketplace, is yours saying what it should? Your company image is all about the appearance of your packaging. What is your company image saying to the marketplace?

It's important to realize that packaging always either has a negative or positive influence on the purchaser. A negative impression can detour a potential customer, just as a positive reaction can influence a customer to buy. A time to pay special attention to your packaging is when you are in the launch of a "new" brand. If you've already built a strong brand that others recognize often people may not pay as close attention to the packaging.

How can you package your brand so that it is an integral part of your business and represents a strong identity? Keep in mind that I am not speaking of packaging has only a box that contains a product, but as a vehicle that reflects your company's brand and image. Packaging can be judged and represented by the following common business tools:

- Business cards and stationery;
- Website or online store;
- Answering system.

What image are you putting across with these business tools that you use every day? What are they saying about your company? Take a few moments and let us look at each one of these.

What are your business cards and stationery saying? Are they saying we are strong, we are confident, and we can succeed in helping you? Or does it reflect an image that says we are flimsy, our dynamics are minimal, and we will try but we cannot guarantee continuity?

What does your web site say about your company? Does it reflect professionalism, clarity, and show them that you respect and care about them? Or does your web site confuse viewers, project an untrustworthy image of your company and ultimately drive potential customers away?

What does your answering system and call return policy say about your company? Does it say we are here to help, eager for your business and will do what it takes? Or is it putting across the message that you are too busy to cater to new clientele, don't care about their needs, and wish they would just quit calling?

As you can see all these things speak volumes about your image and they either strengthen or weaken your brand. Your image is all in the packaging. Would potential clients take a second look or is your message getting lost? If you thought these things were not worth the investment or didn't matter, you were wrong. Clients and customers will make assessments of your company based on these things and while not always conscious, that customer appraisal says much about your business, your attitude and your priorities.

Let's discuss your current brand status and branding needs already today!



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