

## On Branding

Situation: Your window of advantage over your competitors closes more quickly than ever and price vs. price competition is really heating up. What can you do about it? Brand. If you think branding is just for large companies, think again - you may be overlooking the most important component of a successful business strategy. Branding is not just your logo or tagline or the "look" and "feel" of your marketing communications. Branding is the sum total of your client's experiences and perceptions of your products, services, and employees. In addition, brand strategy influences company culture by setting the tone for employee interaction both internally and externally with suppliers and clients alike. In essence: your brand is what everyone else thinks it is - it's what people say about your company behind your back.

A branding strategy is the genesis of all customer contact activities. At first, it should be the core of all investor and public relations, sales, customer service, and initial advertising. When the budget allows, the branding strategy can become the foundation for larger marketing communications such as multi-media advertising, direct mail, trade shows, and expanded public relations.

The task of branding may seem daunting; however there is strong evidence that branding is worth the effort. Here are some benefits of a strong brand.

1. Branding is what gives your company value and separates you from your competitors.
2. Enhanced perceived value allows for premium pricing (for example: Ralph Lauren, Perrier water) and shelters you from price competition.
3. Branding will provide protection in times of negative press.
4. A strong brand enables you to launch new products and services more quickly and cost effectively.

Your brand will happen with or without your input. Branding and managing a brand is tough work. Here are some practical tips on how to get started.

1. To succeed, you'll need to get everyone onboard from top management on down.
2. Research the successful competitors. Study their communications and how they position themselves.
3. Learn what brand values are most important to customers. Develop a questionnaire and interview key customers and prospects.
4. Develop a strategy from the information you gathered. It must be achievable and differentiating.
5. Leverage brand strategy by integrating marketing communications. Check for consistency of all communications from every department. Sending a unified message will build brand equity.
6. Evaluate and measure performance. Make changes as needed but be patient.

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