

7 Questions You Must Answer When Building A Brand

Does your business have what it takes to succeed in today's increasingly competitive marketplace? If you have a product or service that everyone needs and no one else offers, it's easy to be the best. Unfortunately, that's not a reality for most businesses today. To succeed in the real world, businesses need every advantage they can get. Many CEO's agree that the way to win is to build and manage their company's brand. Have you heard the saying, "Build it and they will come?" Well it might not be that simple, but if you build a strong brand, then customers will be more likely to come!



What is a Brand?

Your business has a name and logo and you advertise, but do you have a brand?

Successful CEO's and business owners know that branding goes deeper than a name and logo. Logos, tag lines and advertising campaigns are traditional marketing tactics that merely scratch the surface. Brands connect with customers. Branding a product or service differentiates you from your competitors. It's the key to turning prospective consumers into loyal customers. A brand is more than what your product does or what you communicate. A brand is what you stand for in the mind of your customer, including an implied promise to your customers that your product or service will consistently meet their expectations every time they interact with your brand.

Brands evoke emotions, delight us, and feel familiar and reliable.



Do I Need a Brand?

About now, you might be saying to yourself, “That’s great for large corporations like Apple or Nike, but what can building a brand do for my business?”

Defining your brand identity and implementing a well thought out brand strategy is probably one of the most important business objectives a company can have.

Marketing is about improving your odds of success-and branding your product or service is a powerful way of doing just that. Why? Think about it. In today’s global, high tech world product features and designs, manufacturing processes and services can be easily duplicated-often for less somewhere else.

On the other hand, strongly held beliefs, associations, and attitudes in your customers’ minds are not so easily copied.

A strong brand can give you the competitive edge you need.

Strong brands can:

- create greater customer loyalty
- make you less sensitive to competitive pricing
- increase trial of new products
- increase support from trade partners
- provide focus to marketing efforts
- allow you to attract the resources you need such as talent and capital
- be instrumental in developing strategic partnerships
- act as a powerful tool for guiding internal decision-making

Keeping this in mind, it becomes easy to see that a strong brand is a powerful tool for all businesses-large or small-whether you are selling a product or service, selling to consumers or to other businesses. In addition, a well-defined brand strategy is especially critical for start-up companies or those looking to expand.

7 Questions You Need To Ask to Build Your Brand

So now you know you need a strong brand.
The real question is, “How do you build one?”



Building a strong brand is about having a clear understanding of what your brand stands for, and then making sure everyone else understands it too.

It is as simple - and as complicated - as that.

Branding is about building an asset, not engaging in tactical programs that solve today's problems.

A brand is all of the associations and perceptions that you want your customers to feel and believe about your products and services. If you're serious about building a brand, don't start advertising just yet. Marketing tactics are the last step.

Building or reenergizing your brand starts with a strategic brand analysis that includes answering some questions about your product or business:

- Who are my customers?
- Who are my competitors and how are they positioning their brands?
- What problem does my company solve? Does anybody care?
- When people think about my company or product, what are the feelings and associations I want them to have? Are they unique? Can we “own” them?
- What are the benefits that we deliver to our customers?
- What kind of personality will my brand have?

Let's take a closer look at how to answer each of these questions....

Who are my customers?

And importantly, who are the customers I want to have?

It is difficult to be all things to all people and it is difficult to position your brand and deliver a message that resonates with everyone. Defining and understanding your target customer is critical to successfully building your brand. Where is your “sweet spot”? Identify your target market and understand their needs. Some companies develop “buyer personas” to more closely identify who their target market is. Targeting is even more important for small and mid-size companies who do not have as many marketing dollars to invest. It is also important to understand how current and potential customers already think and feel about your brand.

Who are my competitors and how are they positioning their brands?

Branding is about being distinctive.

In order to “own” a space in your customers mind, you first need to understand what position the competition already owns. If a competitive brand has already established a strong position, it is much more difficult for another brand to compete with that same positioning.



What problem does my company solve?

Does anybody care?

What is the value we offer our customers? Is it distinctive? Is it relevant to my customers? Strong brands must be distinctive. If you are simply delivering the same value as everyone else, you do not have a strong brand position. The last question is also very important. The value that you deliver must be relevant to your target customer. Think about the value you deliver from your customers' viewpoint. Does anyone care? If not, you will need to rethink your value proposition.

When people think about my company or product, what are the feelings and associations I want them to have? Are they unique? Can we “own” them?

Building a brand starts with understanding what aspirational associations you want to come to mind when target customers hear or see the brand name

A strong brand is the sum of all the perceptions, feelings and associations that exist in the customers mind and simply a promise to the customer.

Arm and Hammer is a great example of a brand that has created associations in the consumer’s mind that extend well beyond the product category.

Arm and Hammer no longer stands for baking soda in the consumers mind. Consumers now associate the brand with cleanliness and a natural deodorizer.



What are the benefits that we deliver to our customers?

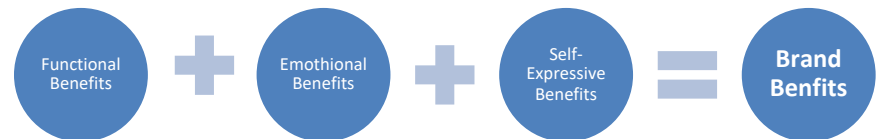
Think beyond the functional benefits or what your product or service does.

Companies often center their brand identity and message on the functional benefits because they assume this is what their customers are buying.

In his Top 10 Brand Precepts, David Aaker talks about the importance of getting beyond functional benefits. Emotional and self-expressive benefits are a much stronger way to differentiate your brand.

How does someone feel when they buy or use your brand? Volvo, Hallmark and Crayola are all brands that evoke strong emotional associations. Consumers feel “safe” when they drive a Volvo, “warm” when they send a Hallmark card and like they are “good parents” when they purchase Crayola products.

The strongest brands are built on both functional and emotional or self-expressive benefits.



What kind of personality will my brand have?

People have different personalities and so should brands.

Is your brand young, old, friendly, professional, fun, competent, reliable, adventuresome? A brand personality can help your brand be distinctive and enduring. It should be an important element of your brand strategy and will guide the communication effort.



Letting Everyone Know

When you answer these questions, you will have the basic building blocks of your brand identity and you can begin to execute your communication plan.

The place to start is with a written Brand Position Statement. The brand position statement is the part of the overall brand identity that you are going to actively communicate to your customers. It is an internal document and will be the foundation of your communication efforts. A well constructed, thought out positioning statement will bring clarity and focus to your marketing messages.

A brand position statement includes the following elements:

- Target Market
- Competitive Frame of Reference - what category you compete in
- Point of Difference/Reason to Believe - owned benefits, functional, emotional, self-expressive

Template for a Brand Position Statement:

To [Target Market], [Brand Name] is the only brand of [Competitive Frame of Reference] that [Unique Point of Difference].

With it in place, you're ready to start communicating. Start internally - every employee, whether you're a business of 1 or 1,000, should understand your brand promise and what your brand stands for. Develop a written brand strategy and share the important aspects with your employees.

Let your customers, and everyone else, know about your brand. A well-defined brand strategy will focus your marketing efforts and insure that your messaging is consistent and builds your brand.

With a clear and concise brand identity and positioning statement as the foundation of your communication efforts, it will be easy for customers to understand why they should buy from you.

Although it may seem like a lot of work, the benefits of defining your brand identity will be more than worth it. Developing your brand strategy is much more than a marketing tactic.

It's a fundamental part of good business.

Done right it becomes a powerful management and execution tool to help you develop stronger customer relationships, create effective, cost efficient marketing campaigns and a more unified organization.

At CMO + Company™, we are often asked questions about tactics. However, to maximize the return on your tactics, strategy must come first.

The same is true when building brands.

**When Brand Strategy is clear,
the tactics are easy.**



About CMO + Company

Our Mission

It's simple: to help business owners and CEOs bring their vision to life.

CMO + Company™ respects that every founder has a vision, every brand has meaning, every company has a goal... but not every company has the time or resources to translate those aspirations into successful marketing strategies to ignite growth.

That's why we started CMO + Company. We want to help you achieve your vision by building collaborative, creative solutions that you can put into action immediately. Small to mid-sized businesses employ half of the US workforce and their success benefits everyone.

Watching these businesses struggle with their marketing efforts inspired us to create a way for them to access experienced leaders in branding, marketing and strategy at a price they can afford. We learned from the best and decided to harness that expertise and put it to work for you on an on-going or as-needed basis. To give you a competitive advantage in today's increasingly complex marketplace.

We create and execute results-driven marketing plans for small to mid-sized businesses.

If you are interested in learning more about how CMO + Company can help you assess your situation and offer an informed perspective on how to approach your growth, request a ***complimentary*** consultation today!

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Think of us as your Outsourced Marketing Team.

Our business is growing yours.