

Branding Your Business

By Elena Fawkner

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Elena Fawkner
jan@ahbbo.com

A Home-Based Business Online <http://www.ahbbo.com>

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If you think only big corporate names need to think about things like brand names, think again. Your brand says a lot about you and your business, and that's as true for a one person home-based operation as it is for a multinational conglomerate. In this article we look at how creating a strong brand for your business can help you set yourself apart from the pack and lay the right foundation for the future growth of your business.

WHAT IS A BRAND?

Your brand is more than just the logo on your letterhead and business cards or your business name. It is your corporate identity. An effective brand tells the world who you are, what you do and how you do it, while at the same time establishing your relevance to, and credibility with, your prospective customers.

Your brand is also something more ethereal. It is how your business is perceived by its customers. If your brand has a high perceived value, you enjoy many advantages over your competition, especially when it comes to pricing. Why do you think people are prepared to pay stupid money for items of clothing with the initials "CK" on them? Perceived value. Perceived value as a result of very effective brand promotion resulting in very high brand awareness.

Now, I'm not saying we all need to rush out and start creating brands that are going to be recognized the world over. Most of us simply don't have the time or other resources necessary. What I am suggesting, however, is that it is possible for your brand to dominate your niche.

WHY DO I NEED TO CREATE MY OWN BRAND?

= Differentiation

We touched on this in the previous section when we looked at what a brand is and how it can be used to increase the perceived value of your products and services. The main reason for creating your own brand is to differentiate yourself from your competition. New websites are a dime a dozen. So are home-based businesses. You need to constantly be looking for ways to set yourself apart from your competition. Your brand can do that for you.

= More Effective, Efficient Marketing

Another good reason for creating your own brand is to make your sales force (even if that's a sales force of one - you) more effective and efficient.

Imagine if you didn't have to spend the first 50% of your time with a new prospect explaining who you are, what you do and how you do it. What if your brand had already communicated that for you? You can spend 100% of your time focusing on sales rather than educating your prospects about your business

Another benefit of branding is that the efforts you expend increasing your brand awareness through promoting and marketing your brand to your target market automatically transfers to your products and services. So, even when you're advertising your brand, you're indirectly also marketing your products and services.

HOW DO I CREATE MY OWN BRAND?

OK, so you're convinced you need to create your own brand. Where on earth do you start?

We saw earlier that your brand needs to say who you are, what you do and how you do it. It needs to do all these things at the same time as establishing your relevance to, and building credibility with, your prospective customers. Needless to say, it is absolutely essential, if you are to build your own brand, that *you yourself* have a firm grasp of who you are, what you do and how you do it. If not, you're going to have the devil's own time getting that message across to anyone else, let alone establishing your relevance and credibility.

= Write A Mission Statement

So, let's start by creating a mission statement. What is the mission of your business? Obviously you're in business to make a profit. But making a profit is a byproduct of a successful business. Focus instead on how you choose to achieve that profit. What are your core values?

A good place to begin thinking about your mission is to put yourself in the shoes of your customers. Put yourself in their target market. Let's say your business is web hosting. If you're in the market for a web host, what things are important to you? Different people will be looking for different benefits but you can bet that they want their website to be accessible to site visitors so reliability will be high on their list. Price is also likely to be high on the list as is 24/7 technical support. What about add-on features such as unlimited email aliases, cgi support and what-not? These things will be highly important to some and less important to others. So focus on the benefits that are likely to be highly relevant to the majority of your target market. Let's settle for our purposes on reliability, price and technical support.

Your mission statement might read something like this: "I strive to earn a fair return on my investment of time and money by providing affordable webhosting with guaranteed 99% uptime and 24/7 telephone technical support". That's a pretty general statement and if you decide to focus on a particular niche of the webhosting market, such as small business, you may want to more narrowly focus on that group in your mission statement.

Now that you've written your mission statement, you can begin thinking about creating a brand that reinforces and supports your mission. So, getting back to the fundamental questions of who you are, what you do and how you do it, you can now begin to think of your business in these terms. You're a webhosting provider, you host websites of small businesses and you do that by offering cost-effective webhosting solutions, guaranteed 99% uptime and 24/7 telephone technical support.

When you create your brand, you need to keep the who, what and how firmly in mind but also use the brand to establish your relevance to your target market and build credibility with that market.

Let's turn now to the nuts and bolts of creating your brand.

= Describe What You Are Branding

List out your business's key features and characteristics, your competitive advantages and anything else that sets you apart from your competition.

Using our webhosting example, you'll focus primarily on the objectives from your mission statement namely, reliable, cost-effective webhosting solutions supported by 24/7 technical support.

= Identify and Describe Your Target Market

Decide whether you want to target the entire webhosting community or only a segment of it such as small business

websites. Describe your market.

= List Names that Suggest the Key Elements from Your Mission Statement

The key elements from your mission statement were reliability, cost-effectiveness and customer service. List names that are suggestive of these elements. Let's use Reliable Webhosting for our example. (I don't claim to be a creative genius.)

Don't limit yourself to real words, though. A coined name with no obvious meaning is a perfectly legitimate name provided it conveys something about your business. You will find coined names easier to trademark and secure domain names for too - a definite plus!

= List Tag Lines that Reinforce Your Mission Statement

We'll use: "Outstanding reliability and technical support at a price your small business can afford". I know, I know. You can do much better, I'm sure.

HOW SHOULD I USE MY BRAND?

= Create a Logo for Your Brand

Your logo is NOT your brand but your logo should allow your brand to be instantly recognized by those familiar with it. To this extent, your logo helps create and reinforce brand awareness.

The logo you create should be able to be used consistently in a variety of different media. It should be suitable for corporate letterhead and business cards, as well as for your website and corporate signage (if any). You do NOT want a confusing mishmash of logos and banners and heaven knows what else. Everything you produce needs to use the same, consistent style of logo so that, over time, your logo becomes synonymous with your brand. Instant recognition is what you're going for here, so don't dilute it by using several different logos for different purposes.

= Consistent Usage of Company Name, Logo and Tag Line

Going back to our webhosting example, putting the brand name and tagline together, the physical manifestation of your brand will be:

RELIABLE WEBHOSTING

Outstanding reliability and technical support at a price your small business can afford.

To establish brand awareness, this branding needs to be used consistently and frequently in everything your produce, whether

that be letters to clients, business cards, brochures, quotations, invoices, advertising, promotion, on your website, on the front door of your principal place of business and on your products. And don't forget to be consistent in your use of color schemes. These can be powerful brand reinforcers.

= Marketing and Promotion of Your Brand

Once you've created your brand, you need to market and promote it, in addition to your products and services. This is how you establish your credibility and relevance to your target market. You can hopefully see why your brand needs to be suggestive of your mission statement. If, at the same time as you're selling your products and services you also push your brand, your brand becomes synonymous with your products and services. And vice versa.

A properly descriptive brand and high brand awareness amongst your target market will allow you to more easily introduce a wider range of products and services when they're developed without having to start by again selling who you are, what you do and how you do it first. Your brand has already presold YOU. Your job then is to sell your products and services.

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