

The Big-Pay Off -- Brand Value

By Beth Brodovsky

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Many CEOs and marketing directors find their time wasted evaluating marketing opportunities instead of acting on them. When every possibility is followed, a meandering trail of hit and miss effectiveness is the result. Despite significant expenditure of time and money, marketing tactics may not produce the desired gains.

What is their problem? They are missing a crucial step in the marketing arsenal -- branding. The power of branding is that it is not just for your customers. When done correctly, it also creates a roadmap for you to follow internally, streamlining your planning and decision-making processes for years to come.

Outward Brand

This is what many people relate to when thinking of a "brand:" a logo, tagline, style of advertising, product packaging, etc. These are not the brand, but rather the brand elements. To be truly branded however, all of these elements are developed based on the core value of the company. The core value will stay the same, through product changes, service changes, and staff changes.

The value of this is in attraction. If you have spent the time identifying your ideal prospect [read: most profitable] and created an emotional reason to buy [read: comes back and brings their friends with them], then all your time and money is now focused on creating interesting tactics to engage a prospect you know will be profitable, rather than baiting the hook with whatever you have and hoping you're fishing in the right pond.

The investment in developing a set message to a clear audience is rewarded by recognition, recall and referral of your brand. You can change ad campaigns, update packaging, and replace staff and if all reflect your underlying message, the brand impact will be carried over to your audience no matter how or who delivers it.

Inward Brand

Developing brand clearly improves external communication. Impressively, it can increase your internal efficiency as well.

What often bogs down the marketing process is planning, and deciding on a case by case basis what actions should be taken. We have seen marketing efforts derailed and budgets drained by everything from an aggressive ad sales person to a company executive driving past a billboard and insisting the marketing department book it.

It is so easy to latch onto what sounds like a great idea or a sure thing or to give up on a plan when no immediate results are seen. However brand marketing is not direct response, it is viral, increasing in scope and intensity the more it is replicated.

With a brand built on focus features, key benefits and a core value, it is easy to plan strategy and tactics to capitalize on your goals. And the next time someone asks you to place an ad, sponsor an event, or recommends a billboard rental, you will know if that is on your brand path or an expensive joy ride to who knows where, what we call an "off-road vehicle."

The Reward

The effort of building and maintaining a brand must be constant. Your brand provides a roadmap but the destination is ultimately having customers so loyal they always choose your company and so zealous they bring their friends along. The value is in the opinion and the action customers are willing to take because of how they feel, and in the speed and accuracy of the decisions you can make to achieve your goals.

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