

What exactly is branding?

How can you brand your business
(without necessarily paying that much)?

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Strategy Marketing Innovation

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When we think of branding we think of

- Big ads in mass media
- High frequency
- Global brands

“Relying on mass media campaigns to build strong brands may be a thing of the past.”

– “Building Brands without Mass Media” - Joachimsthaler and Aaker in Harvard Business Review on Brand Management

- We aren't big, global, rich
- We can't afford "branding"
- "Branding" is not for us

Big ads in mass media is not what branding is

Why so much talk about branding?

Killer Competition

Contents

Theory

- Business goals and how to get there
- Branding also known as ...
- A good brand

Practice

- Choice of words
- Which to choose
- How to implement

Ultimate goal of branding

- Higher margin
- Higher traffic/volume
- Longer customer lifetime value

Synonyms for “branding”

- Differentiation
- Distinguishing feature
- Positioning
- Unique Selling Point
- Talking Points
- Strategy

In their mind
Perception

What is a good brand

- ONE word
- That YOU OWN
- In the MIND of the consumer

- That is valuable to him (he wants to pay for that)
- That you can achieve
- With reasonable ROI

Based on Ries & Ries in "22 Immutable Laws of Branding"

Next topics

- What's the choice of words?
- Which one to choose?
- How to drive it home?

What's the choice of words?

Differentiate using 5-6 p's

- Product (attributes)
- Price
- Place (design, location, distribution channels)
- People (sales and service)
- Partnerships
- Promotion

Differentiate using demographics

- Young/old
- Rich/poor
- US/Europe
- With kids/without kids
- Education
- Profession
- Etc.

Differentiate through emotional appeal

- Being first
- Leadership
- Being the largest
- Attribute ownership
- Heritage
- Market specialty
- How a product is made
- Being the latest
- Hotness
- The only authentic one

Source: Jack Trout in "Differentiate or Die"

Differentiate using lifestyle

- Adventurous/safe
- Mix with locals or not
- Luxury/bare bone
- Experienced traveler or not
- Demanding/laid back
- Group travel or not
- Innovator/laggard
- Like home/family
- Fun

Perception

- Experience/sensory
- Environmentally friendly
- Charitable
- Safe
- Healthy

How do you choose that one word?

- Know your customer
 - Customer insight/research
 - Formal or informal
 - What are her values?
 - What does she value when searching for your product category?
 - What did she value especially from your firm?
 - Which other firms or ways to spend her money did she consider?
- Know your competitors
 - Don't use the same word he does
 - Go in where he is weak
 - Don't tease him if you can't afford the heat

How do you drive that word home?

- External marketing
- Internal marketing

External marketing

- Message
 - The same “one word” everywhere
 - Consistently and over a long time
 - Testimonials that allude to that word
 - Use the customer’s “jargon”
 - Sometimes it’s what you don’t say that’s important

External marketing II

- Creativity
 - A befitting “style”
 - Avoid his “style”
 - Opposing colors
 - Horizontal and legible logo
 - The name, not the icon
- Channel
 - Wise publicity
 - Social media is affordable

Internal marketing

- Befitting product/service attributes
- Type of employee
- Level of service
- Sincerity of service
- What employees say to the customer
- Measure

In conclusion

- Higher margin, higher volume, higher customer lifetime value
- One word in the mind of the consumer that is valuable to him
- That you can realize in given ROI

- Several pools from which to choose that word
- Get customer insight
- Avoid your competitors' strength

MarkStra

- MarkStra is part of a network of related firms in the Caribbean, the U.S, and the Far East that provide marketing research, strategy development and marketing services
- Our clients include global brands, large local brands as well as small companies
- Since 1997 MarkStra has been involved in the development of brand strategy for several global brands, especially beverages and financial services, in the English and Dutch Caribbean

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