

Branding

Branding refers to the name, term, symbol or feature that identifies a product or service instantly. Think of the red and white Coca-Cola sign which is recognized globally. A powerful cue like that brings the quality, value, prestige, and taste of Coca-Cola immediately to mind. The brand's logo acts as a psychological trigger that calls up everything associated with the product and might be a call to action to buy it.

Branding can be a very powerful tool and if done properly can help ensure the long term success of a business. For instance, you think of a series of things when you hear the word Mercedes – high quality, German performance, efficiency, and prestige among other things. You think of a different series of things when you hear the word Volkswagen – good performance at a moderate cost, German engineering, and dependability among other things. Both of these are good products that have been managed well. On the other hand, think of the DeLorean – the car that with the Gull-Wing doors that was produced briefly in the early 1980's. Though it was not a commercial success, it is still well known to this day. Branding through a name or logo is a powerful thing!

Effective branding can help sell your product in many ways:

- Branding can help you develop interest in your product or product line through immediately calling to mind the consumer's perceptions of the value represented by the brand name.
- Branding can help you create loyalty which will decrease the risk of losing customers and allow premium pricing based on the perceived value of your brand. Brand loyalty can also cause customers to stay with your brand longer and to be less sensitive to price increases.
- Branding can work to attract new customers who are not already using your product.

Once you have decided on a logo or name to represent your brand, you should be consistent about its use on items that represent your company

- Logo – Your logo should present a professional image by using the colors and graphics you have chosen to represent your business. The logo should be used in a consistent manner on advertising, business cards, letterhead, envelopes and communications with clients.
- It will be important to ensure the logo you design or have designed is not already in use. Once you have ensured that it is an original design obtain the rights to it and format it so it can be used on your website, your invoices, your e-mail, and promotional material.

- Business contact forms – Once you have decided on your logo and your contact information, these items should appear on your business cards, letterhead, envelopes, and forms.
- Promotional items and apparel – Your logo should also appear on any promotional items you intend to use as well as apparel if your company has a company uniform or a t-shirt, etc.
- Website – Your logo should appear on each page of your website.

A word of caution: be conservative in the quantity of promotional items, envelopes, business cards etc. that you purchase. Often new business owners buy more business-related stationery items than they will need. Think about what you actually will be using – will you be communicating mostly through e-mail or will you need a sizable amount of letterhead and envelopes? I still have a large quantity of fridge magnets that advertise the auction company I used to own. I got a great deal on a large quantity and thought that I would need them all. Shortly after I purchased them, our rental property business really expanded, our second child was born and life got too busy for the auction company. I now have hundreds of fridge magnets that I got a great deal on, that I will never use. When you are buying your initial supplies, you will get a better deal if you buy a larger quantity, but be realistic about the quantity that you will actually use. If you need more supplies in a year or so, you can always purchase them then.

The real power of branding is not in the logo itself but in how successfully you support that brand through all the choices you make.

Your brand connects you to your customers and prospects. Your brand is who you are, what you represent, and what makes your business unique compared to all your competition. It should be clear and easy to comprehend. You should design it based on who your target audience is and what their needs are. You've done the research, and you know who your target market is and how these customers will benefit from choosing you. Your brand should encapsulate what you provide to the market. It should invoke positive expectations that what you promise will be delivered.