

Keeping a Brand in a Strong Position is a Critical Concern

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Abstract

Branding is a marketing practice in which a company creates a name, symbol or design that is easily identifiable as belonging to the company. It is one of the most important steps in building and establishing a company. Branding gives a unique personality to a company and establishes a differentiated position in the market that attracts the right customers. But for building a brand and keeping it in a strong position in the market, there are certain challenges. Without the funding to hire large branding agencies and with limited resources, several companies or start-ups often make common branding mistakes such as not defining clear brand guidelines, which in turn neglects to give potential customers a strong first impression.

Key Words: *Brand, Branding, challenges, strong position*

Introduction

Branding is the essence of the marketing world, which is exactly why staying up to date with the latest trends and statistics is crucial for every business professional attempting to stay ahead.

Branding is, above all and foremost, a discipline. It is a thought process, an idea, a personality. It is a concept that transcends the physical, visual and emotional. It is a relationship, and a foundation stating who you are, what your business is, what you offer, and how you are and should be perceived.

It is important to recognize your mindshare as your audience, and to discover exactly to whom you are marketing. Then, with your brand strategies, you will want to positively increase your market share by increasing awareness of your brand. A brand becomes stronger when you narrow the focus. Narrowing the focus to one “Big Idea” resonates with customers, is easy to remember and acts as a springboard from which all other ideas, and creative are spawned. This focus ultimately strengthens your brand and differentiates you from your competition.

Why Branding Matters

Building a brand is no easy task. When it comes to brand building, many organizations make the mistake of shooting in the dark without a clear, comprehensive, and intentional brand strategy. On average, it takes few impressions before a potential customer will remember your brand.

Implementing a thoughtful and consistent brand identity and voice will ultimately make all of your marketing communication endeavors more effective. Previous research says that a consistent brand across multiple touch points has increased revenue by 23 percent.

Key Components of Branding

Identity

Comprised of the basic visual elements (such as logo, colors, fonts, etc.) the identity is a pictorial or iconic representation of the brand (of your company). It is the vanguard of the brand, often the first thing the customer recognizes and often how they remember the company or brand. Examples are Target's Bullseye, McDonald's' arch, etc.

Personality

After your initial contact visually with your customers, you begin to develop your brand personality. This is the "feel" of your organization. This is the environment in which you want your customer to participate. This is the emotional aspect of your brand that causes an experience-based relationship.

Values

Once you have established your personality, you have to explore your brand values. These are stated (and sometimes unstated) distillation of how you offer your services. Think of it as a sort of mission statement for your brand.

Promises

It's probably the most important component of your brand— your promise. It's your desired intent on which you must deliver. A brand promise is a guarantee of what you offer. It's most important because you have to constantly deliver on your promise. If you do not, the rest of your brand integrity will crumble.

Concept

With your brand concept, you have the boiled-down ideal of your brand. Some times, your slogan acts as your concept, some times just what the public identifies as “you.” Volvo is “safety.” Maytag is “dependable.”

Public Opinion

The important thing is to have the public opinion of your brand to be in line with your efforts.

Image and Public Relations

Speaking of image, that’s a good way to think of branding— as your public image and that’s also why in this day and age, public relations are much more important than pure advertising. There are many companies who do not advertise, but who spend great efforts on their Public Relation. And that is the key to keeping a positive image.

Brand Growth

Once you have all of your branding elements in place and are solidified in your brand direction, you can implement these things in your marketing and advertising, utilizing stationery, ads, brochures, radio commercials, web sites and more.

Never forget that a brand must grow, change and expand, always being sure to alter your visual brand to match your goals and your environment.

Again, branding is a discipline that is all-encompassing and has to be reinforced at every moment— even down to what your employees wear to how you answer your telephone.

It’s everything that the public touches and interacts with and it is your brand.

Challenges

1. Treating brands as assets

The ongoing pressure to deliver short-term financial results coupled with the fragmentation of media will tempt organizations to focus on tactics and measurable and neglect the objective of building assets.

2. Possessing a compelling vision

A brand vision needs to differentiate itself, resonate with customers and inspire employees. It needs to be feasible to implement, work over time in a dynamic marketplace and drive brand-building programs. Visions that work are usually multidimensional and adaptable to different contexts. They employ concepts such as brand personality, organizational values, a higher purpose and in general they simply move beyond functional benefits.

3. Creating new Subcategories

The only way to grow, with rare exceptions, is to develop “must have” innovations that define new subcategories and build barriers to inhibit competitors from gaining relevance. That requires substantial or transformational innovation and a new ability to manage the perceptions of a subcategory so that it wins.

4. Generating breakthrough in Brand Building

Exceptional ideas and executions that break out of the clutter are necessary in order to bring the brand vision to life. These ideas and the execution of them are more critical than the size of your budget. “Good” is just not good enough. That means making sure you get more ideas from more sources, and that you make sure you have the mechanisms in place to recognize brilliance and bring those ideas to market – quickly.

5. Getting Integrated Marketing Communication (IMC)

IMC is more elusive and difficult than ever in light of the various methods you have to choose from such as advertising, sponsorships, digital, mobile, social media and more. These methods tend to compete with each other rather than reinforce because the media scene and options have become so complex, so dynamic, and because product and country silos reflect competition and isolation rather than cooperation and communication.

6. Building a Digital Strategy

This arena is complex, dynamic and in need of a different mindset. The reality is, the audience is in control here. New capabilities, creative initiatives and new ways to work with other marketing modalities are required. Adjust the digital marketing focus from the offering and the brand to the customer’s sweet spot, which is to say the activities and opinions in which they are interested or even passionate about.

Develop programs around that sweet spot in which the brand is an active partner, such as Pampers did with Pampers Village or what Avon did with their Walk for Breast Cancer.

7. Building the brand internally

It is hard to achieve successful integrated marketing communications or breakthrough marketing without employees both knowing the vision and caring about it. The brand vision that lacks a higher purpose will find the inspiration challenge almost impossible.

8. Maintaining brand relevance

Brands face three relevance threats: Fewer customers buying what the brand is offering, emerging reasons not-to-buy, and loss of energy. Detecting and responding to each requires an in-depth knowledge of the market, plus a willingness to invest and change.

9. Creating a Brand Portfolio Strategy

Brands need well-defined roles and visions that support those roles. Strategic brands should be identified and resourced, and branded differentiators and energizers should be created and managed.

10. Leveraging Brand Assets to Permit Growth

A brand portfolio should foster growth by enabling new offerings, extending the brand vertically or extending the brand into another product class. The goal is to apply the brand to new contexts where the brand both adds value and enhances itself.

Conclusion

For building and leveraging a brand one should examine each of the above challenges in turn and determine which are most critical for success. Then evaluate the extent to which the brand is in deficit in meeting that challenge. The answers to those questions should result in a roadmap to strengthening both brand and impact of the company.

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