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## WHY GOOD BRANDING IS SO IMPORTANT TO YOUR BUSINESS

On the surface, you may think the terms "brand" or "branding" mean no more than a colorful logo or catchy music jingle you hear on the car radio. The truth is, good branding is the most important focal point for any business. That's why it's important for you to understand the importance of branding before mapping the future for your business.



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### What is a Brand?

A brand is a name, symbol, design or any other physical feature that distinguishes your goods or services from your competitors. Think of your brand as your company's "out-going message" to the world on your available product line. As the world hears and sees more of your "message," your brand becomes what prospective customers think of when they hear your brand name.

Jeff Bezos, CEO and Founder of Amazon put it best when he said: "Your brand is what others say about you when you're not in the room." Well branded products have the power to reinforce loyalty with your goods and establish a lasting impression in your customer's minds. A 2016 report from the company Label Insight revealed that three out of four consumers are even willing to spend higher prices for these brands that are perceived as honest and trustworthy.

### Why is Branding Important?

Branding helps customers recognize your products and connect with them on an emotional level. Your brand can attract a loyal following because buyers will know what to expect from your product and learn to trust you.

Good branding also helps stabilize the company by attracting top talent who want to work for you and be a part of your good name. Investors and business partners will also be attracted to your company's reputation because they share and believe in your message.

### History of Branding: How it All Began

In the 1950s, brands like Proctor and Gamble, Coca-Cola, and General Foods developed the science of brand management as we know it today. These companies strived to understand their target consumer and what was important to them. Once they knew the emotional values consumers had towards their products, they would craft product identities around those values.

Later in the 1960s, marketing and branding activities rose to a new level with companies like Tide and Lipton. These companies earned huge profits and customer loyalty when they learned to understand the consumer's values better than or before their competitors did. These companies soon learned that they could charge higher prices as long as consumers thought they were offering a superior value compared to their competitors.

You too, can create, own and promote a powerful brand that potential customers can identify with. Follow these steps to design your brand strategy and you'll see your business reach its highest potential.

### Good Branding: Where do I begin?

The best place to start is to identify the basic components of your brand. Your brand is your statement on who you are and what consumers can expect from you. Ask and answer some of the following questions, and you will have a solid footing on the rest of your strategy:

#### Identify Your Company mission

Why are you in business in the first place? Your brand becomes a mirror of what you stand for, so it has to align with the purpose and mission of your organization. Have your company's purpose intertwined with your brand so that you can prove to your customers that you were meant for each other and the best choice to help them fill their needs.

#### Know Your Customers

In keeping with the long tradition of Proctor and Gamble, Coca-Cola, and General Foods, knowing your customer's values, habits and desires are a sure way to creating compelling brands that keep them loyal to you. What do customers need now and how will that need change in the future? Know what appeals to these buyers and adjust your campaigns to be the best choice for them.

#### Consider What Characteristics to Associate With Your Company

Do you want to be regarded as an industry leader in your product? Would you like your business to be synonymous with the "Nordstrom level" of customer service? Decide what qualities and experiences you want your customer base to associate with your brand and you will attract those consumer's whose needs align with your top products.

#### Invest Resources in Creating a Logo

Your logo should reflect your brand and its goals. Don't skimp on a design that looks like every other symbol on the market. Colors, words, shapes and outline all matter when it comes to this imprimatur so do your best to find a design that is unique to you.

#### Trademark Your Logo

Register your logo as a common law trademark with your closest federal trademark office before you advertise your brand. Check the USA Today classifieds to find private firms that can help you navigate this legal process.

#### Integrate Your Logo Throughout All Platforms

Integrate the same logo with its same shapes, fonts, and colors, throughout every communication platform in your business. This means your website, social media strategy, letterhead, business cards, even your product dieline packaging should use the same trademark design and format. Consistent branding will help you achieve instant recognition and avoid sending confusing or misleading messages.

#### Research What Your Competition is Doing

Lipton and Tide were on to something. They realized early that if they paid attention to what other businesses were (or weren't) doing, their branding campaigns could outpace the competition. Note what isn't working for your competitor and you may avoid making those same costly mistakes.

#### Budget Time To Build Your Brand

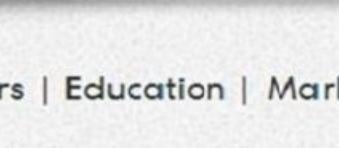
With all of the other obligations you have with running your business, it's easy to forget about branding or hope that it will take care of itself. It's an investment in your company when you set aside time to monitor your competitors or evaluate your current campaign. Read up on current trends or make occasional adjustments based on customer feedback.

#### Next Steps: Get Branding!

Good branding is a difficult exploration for most companies. Consider hiring a company that specializes in marketing brand development to lead you through these tasks. Branding agencies can guide you through the design and planning phases and help manage strategies through advertising and other promotions.

Collect your board of directors or organization leaders. Take them through the steps outlined above to map out a plan to analyze your customers, develop your messaging and invest in logo design. Keep a vigilant eye on your competitors and schedule quality time to track your brand.

Branding will take you a long way towards gathering market attention and distinguishing yourself from the rest of the competitor pack. Launch your branding strategy today to make clear why you are the better choice.



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