

What is Business Branding? Tips for Strategic Branding!

Branding is all about the image of your business. It is not just about logos, emblems, and style, but includes the image of quality, reliability, or lack of these. What matters is the image of the brand in the eyes and mind of the consumer. The brand distinguishes your products from those of your competitors, and can make an advertising campaign more effective.

Importance

The success of any venture is largely determined by the success of the brand. Branding, in this context, includes everything from the visual effect and look of your business cards, to the overall general business identity. Though they may seem insignificant, these are key factors in determining the success of your business. Successful businesses have used branding concepts to distinguish their corporate identity from their competitors. People trust corporate images, and this psychology goes a long way in motivating purchasing decisions.

Branding is equally important to both small businesses and large multinational corporations. Unfortunately for them, owners of small business ventures often fail to understand that branding can be crucial to their success, and tend to overlook the importance of branding. In fact, it may be even more crucial to small businesses than large corporations. It ensures a professional look, and enhances confidence in the minds of customers of your ability to provide what you promise. Branding ensures a consistent look - from your business cards, logos, and stationary, to your website.

Branding must be unique and easily recognizable. It is through the brand that potential customers know you. Ensure consistency across the elements of your brand identity, such as logo, business cards, company signage, etc. Try to be unique, to ensure that you do not use very common elements. Consistency, in all your marketing elements, is essential for a professional look, to ensure high visibility and memory retention.

Parameters

Two elements, equity and franchise, are the measurement of a successful brand. Simply put, Brand Equity is the total value consumers attach to the brand, or the value of the brand as a corporate asset. Franchise is the established trust. These are key elements of a brand.

Corporate branding begins with identifying your target customer. A brand usually represents all the aspects of a product or service. It is a collection of perceptions of image, lifestyle, quality, and status. Your strategy should be to research the target customer base, and create your brand according to their needs.

Establishing your Brand

There is a theory that a strong brand is established through public relations, and maintained by advertising. If a brand can successfully connect with people and show its advantages, word-of-mouth

What is Business Branding? Tips for Strategic Branding!

advertising is likely to develop. The press may want to write about it and so on. Advertising can maintain and shape a brand after its uniqueness has been established. Branding must communicate how the brand is distinctive using a minimum of words and images.

People attach emotionally to brands. Buying decisions are made on the basis of emotions and then rationalized. So, branding must create a distinction and differentiation in the consumer's mind and appeal to his/her emotions and lifestyle.