
Overcoming the Myths of Branding

By Jason Eisner BrandQuest

For many small businesses, branding is as mysterious as the meaning of life and makes BAS statements seem like a 'walk in the park'. Far too many small businesses fail at marketing because they fail to understand the importance of branding as an outcome of their marketing strategy. Branding is the 'repeated and consistent' messages that create awareness of your benefits, and lay the groundwork for a trusting relationship.

There are many misconceptions that SME's don't have the need, resources or ability to brand themselves. Let's explore three of the most common branding myths and clear a path for a better understanding of how you can, and why you should effectively brand your company.

Big Brand Myth #1: "Branding is only for the Big-Boys with lots of spare money".

As a small or medium business owner you may believe branding is something only large corporations with big name products and huge budgets can do. The fact is all companies, irrespective of their size, product offering, or market position need to create and nurture a brand identity. And critically, the way to build your brand is to start today.

Every large corporation started as a small business at one time or another. News Limited, Westfield, Qantas, Harvey Norman and many other household names all started as a humble, small business with a better idea or a better way of doing things and a big ambitious goal. When these businesses opened their doors nobody had ever heard of them. They were just another unknown start-up looking to make a sale, gain a customer and survive until the next month.

Sound familiar to you? Yet each of these companies (and almost every other big company like them) created a brand that steadily evolved as their dream and their company grew. The common thread they shared is they all found the "unique value" that made them stand out from everyone else in the marketplace. This "one thing" was their unique value, points of difference or customer proposition they offered the

market that their competitors did not possess or could not match.

Creating and communicating the unique value your company offers, regardless of your size, is just one of the 6 unique foundations of a successful brand. As a SME, you need to discover the "one thing" in your business and build your efforts around it and then communicate it with great consistency and passion.

Big brand Myth #2: "If the product or service is right...the customers will come".

One of the most common mistakes SMEs make is the belief that prospective clients are sitting around just waiting to purchase their product or commit to their service. Confident that what they have to offer is the best product and everyone in the market will be running to them with money in hand, beating down their doors to make a purchase. And when the customer comes "they'll come back again and again and again" and their sales will increase incrementally.

Unfortunately, this overconfidence and delusion that the customer is 'waiting for your product' is the downfall of many honest and well intentioned entrepreneurs. They dismiss one of marketing's fundamental principles: people only buy from you when they know and trust you. Hearing about you or recognising your name is not enough. Launching your web site, printing business cards, and placing yellow pages ads online may be acceptable methods of announcing you are 'open for business' but 'positioning' your company in their mind as one they can trust requires much more. Today's consumers are well educated, busy, and possess many alternatives to your product in the marketplace.

Recognising your business name is only the first step in a journey that requires numerous branding encounters or customer 'touch-points'. In order to understand the customer, you must first 'seek to understand' the customer motivations – in order to provide a relevant and salient message delivered to satisfy their immediate, or future needs.

When you make a decision to do more than simply "get your name out there" you will be on your first step to devel-



oping a marketing strategy which in turn will develop branding 'tactics' that will give you the competitive advantage over your competitors.

Brand Myth #3: “Our product sells itself – and we save on marketing and branding”.

This is great news for you if your competitors think like this. However, if you buy into this statement you are heading for deep, deep trouble. No product or service is good enough to sustain growth in a dynamic and highly competitive marketplace without any marketing and branding.

This is why the 'big boys', having got to their lofty market leader positions, continue to invest millions of dollars each year on maintaining their brand image (along with their market share and profitability). Your product may be the greatest thing since sliced bread but without consistent branding it will become as stale as last week's wholemeal.

The one constant in business is change. No matter how good your product or service is, it will face competitors that are aspiring to overtake it. Your target market is always looking for a better, cheaper, more innovative, more efficient way to solve their problem and your competitors are busy scheming to provide it to them.

This is a serious threat to your business when you choose not to have a marketing strategy to drive brand tactics. When you operate on the notion that your product sells itself, you are at high risk of becoming a marketing “DUFF-er” – this is a terrible ailment that results in lost sales, low credibility and eventually, disappearance.

“DUFF-er” stands for the three negative emotions of: Doubt; Uncertainty; and Fear.

Without branding to protect and defend you, your competitors will attempt to paint an unflattering picture of your product to a potential customer so that it becomes less desirable to them. This is not 'fair play' of course. But then it happens all the time in a competitive marketplace. Without branding, you hand your competitors the perfect opportunity to dictate the conversation with 'your' prospect.

The troubling thing is you have little defence against their scurrilous attacks because you have no marketing strategy to drive your branding tactics and overcome the Doubts,

Uncertainty and Fear being placed in the mind of 'your' customer. You have handed over control of your brand - and it's entirely your fault.

The bottom line is: You must take control of your brand, and therefore control your (business) destiny. You must nurture and care for it. You must overcome the 'Brand Myth Makers' and you must begin branding today – each day wasted is another day before your brand will become robust, recognized and rewarded in the marketplace.

If you want to grow your business, a marketing strategy that is the foundation of your branding tactics is as important as a sound financial plan.

So what are you waiting for?

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