



by Matthew Simmons

Branding your Business for Profit SUCCESS

These days, when business is tough we have constantly think of ways to compete better and there is no better way to survive a recession, like the current one, than to build your brand into a really strong asset.

A properly constructed and executed brand will convey the correct messages, ensure that none of your marketing spend is wasted, and will attract the right sort of customers – not just those who haggle solely on price.

So, as branding experts, how do we go about this at Snap-Marketing?

Build solid foundations

Crucial to building a great brand is the groundwork before a single key stroke is made in Quark, or an image edited in PhotoShop.

Researching the market and then defining the Product Positioning Statement (see www.snap-marketing/articles for a detailed framework for doing this) will enable you to laser target your marketing based on the knowledge you now have about what your ideal customers looks like, what they think, where they feel pain (that you can solve), how they behave, how your competition act.

Narrow your focus to create opportunity

Write all this down.

What is your perfect customer (if a consumer, age, sex, region, category of behaviour, or business size, employees, type of activity, geography, behaviour etc).

What are their needs (ie the pain); where do they buy your sort of stuff; what is the size of the market opportunity for you.

Next is to know what is the competition up to – get a handle on your 3 main competitors.

Study their product positioning in the market, the range of products they offer and then their commercial activities.

Study how they sell their product and how they market their products as well as marketing their company.

now you have an idea of what your perfect customer looks like, and what and how they are buying products in

your sector AND you know in detail how your main competition are operating, you can look for gaps.

During this process, narrow your focus as much as you can in terms of defining both your perfect customer's profile and your product positioning.

The narrower you are, the greater the opportunity there is for you to differentiate your offering from the competition and create VALUE.

By narrowing your focus you create a niche you can dominate and this means you are not being forced to compete on price all the time.

You will be able to target your channels to market with precision and your marketing spend will suffer less waste.

Your marketing messages can be clearer and targeted with laser-precision to receptive targets.

So you have just saved money and created a system for justifying a higher price and this means more profits!

Study the competition

To summarise, you need to know exactly who your customers are and what products they need.

Be different, differentiate yourself from your competition and then you won't get into a price comparison battle.

Communicate with your target customers in the media they interact with and give them a message that is clear that they can relate to.

Lastly, having invested in the time, effort and money to create a great brand, be totally ruthless about making sure that your logo, brand-colours, brand-fonts, are used on every single piece of marketing, (internal and external) in a totally consistent and repeated fashion.

And don't forget that creating a brand is just as important for a small local business as it is for big ones – its not just important – this days its non-negotiable.

In this economic climate you need a strong brand to differentiate yourself and SURVIVE.

I hope you enjoyed this short article and that it has given you an appetite for more.

Give us a call or drop me an email if you need help.

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Call us **FREE** on 0800 955 1413

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