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Branding Efforts can help small companies reach big customers

Mid-size companies sometimes think they don't need to worry about branding, focusing their attention instead on various elements of their marketing or advertising efforts like logos, press releases, trade shows, advertising or sales promotions.



BRANDING
CHRISTINE HOLLINDEN

The fact is, a true branding effort can help smaller companies gain as much—if not more—than larger established companies reap from such programs.

SHAPING A BRAND

Younger brands are different in that everything they do or say is part of a complicated process that culminates in what the consumer thinks of a brand. It is true that a smaller company sometimes has fewer elements to manage, but the fact that those few items may be the only controllable elements helping shape a brand, make them all the more important.

The underlying message: Don't ignore any opportunity to shape a brand or turn a blind eye to the messages already sent.

Right or wrong, perception is reality.

In its simplest definition, a brand is what a company or product stands for in the minds of consumers.

It's not what sales representatives or employees say, what the president, board chairman or CEO says. A brand is what consumers say it is, whether they are customers or not. And this perception—hard to pinpoint, establish or define—goes a long way toward determining whether or not they ever will become customers.

Brand equity equals buying decisions.

An enduring brand isn't necessarily the result of a unique, or even better, product.

Look at Morton Salt, the No. 1 brand of salt sold in the U.S. For every two cans of salt sold in the U.S., one is purchased from Morton Salt.

This in spite of the fact that Morton Salt is a parity product, identical to most competitors, sells at a 20 percent price premium above its competition, yet it still owns half the market!

Morton has consistently pushed the same values and benefits to their product, and has been a dependable supplier for almost 100 years. It was the first to unveil a round canister with a pouring spout (product innovation). Consumers responded well, and it is a market leader still.

Innovation doesn't necessarily spell branding.

The Coca-Cola Co. learned this the hard way when it unveiled "New Coke" in 1985. In 200,000 blind taste tests, Coca-Cola asked consumers if they liked the taste of the new product they were sampling. In all of these taste tests, the "New Coke" outperformed both Pepsi and traditional Coke. As a result, the product was rushed to market.

It was a phenomenal flop. Coca-Cola received more than 40,000 letters of complaint, and more than 6,000 calls a day complaining about the switch.

Customers were not complaining about the taste of the new product, but because they saw no need to change the product to begin with and felt that they weren't consulted.

Coca-Cola's mistake? Being so focused on a new product that it forgot to consider the brand or customer expectations and didn't pay enough attention to the emotional equity that consumers had invested in this icon of American brands.

Finally, it asked the wrong questions during research which didn't tell them what Coca-Cola really needed to hear—that consumers didn't want the original product changed.

Everything Brands. Think about it this way: every single touch point a consumer has with your company and product contributes to the brand perception that person has of the company and products.

For instance, some companies lavish money and production dollars on consumer

advertising, yet pay very little attention to job ads. This is a common yet completely avoidable mistake.

Every point of contact with the public is an opportunity to build the brand. This means that every image, phrase, headline, color and logo the consumer sees affects their impression of a brand.

Recruitment advertising—recruiting the right kind of people with attitudes and skills that fit a company—is an important part of building the culture that will support a brand. It accurately conveys a brand and its attributes will help attract those kind of people.

SHAPING A COMPANY

A brand is not what a company says it is; it is what others say it is. Everyone has heard the old saying "you only get one chance to make a first impression." The same is true with brands.

A company can, of course, change the impression of a brand over a period of time, but that first strong impression or image a consumer has of a brand—good or bad, right or wrong—is a powerful phenomenon that is difficult to change. Every experience, response, purchase or interaction helps shape that brand, and it is up to the company to take advantage of every opportunity to shape those experiences.

Branding can dictate success or failure for a brand or a company, yet unfortunately many companies pay little attention to true branding efforts. That's a shame, because no matter how small or comprehensive marketing efforts may be, it's relatively simple to create a mindset that can lead to a powerful brand—regardless of company size.

So, if creating a brand for a company or product, why not do a little planning and take those few extra measures to make it powerful, persuasive, effective and enduring?

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