

The Benefits of Branding Your Product or Service

By Blair Entenmann, President of MarketingHelp!

Brands are so numerous and common- place today that we are inclined to take their significance for granted. Branding refers to the use of a name, a term, a symbol or a design to identify goods or services of a seller and to distinguish them from those of other sellers. A good brand name can make a big difference in your success. Your brand name may be the single most important decision you can make about your company, product or service name. Branding is advantageous because it ...

- 1. Creates an Image or Personality.** A brand name can project an expectation of its performance and an emotion or feeling about it.
- 2. May Help Segment Markets.** Virtually identical products could be sold in different distribution channels under different brand names and positioning.
- 3. Makes Purchasing Easier.** After making a satisfactory brand decision for the first time, customers are likely to make repeat purchases without major reconsideration. Therefore, a good brand speeds up shopping.
- 4. May Develop a Customer Franchise.** Achieving brand loyalty among your customers will protect you from competition and give you greater control over your marketing mix.

Brand name selection is still an art, but there are a number of general rules that should be observed. Your brand should help communicate something important about your product or service – like its core concept or reason for being. It should be short, memorable, pronounceable and distinguishable from competition. If you are involved in exporting, you need to be concerned with its foreign meaning (many firms have been embarrassed on this one).

Once you have a great brand name, branding can make your promotion more effective and efficient. Persistent promotion of your brand can create various levels of **Brand Familiarity** such as brand recognition, preference, insistence or advocacy.

Brand Recognition is when target customers remember having seen or heard of the brand. This is critically important, basic prospect education for new companies, products or services.

Brand Preference is when target customers will choose the brand out of habit or past experience. If your customers are satisfied with the products or services, they will buy your brand again if available.

Brand Insistence is when target customers insist upon a product and would be willing to search extensively for it. Your customer is so satisfied that your competitors don't have a chance to take the business away from you (competitive insulation).

Brand Advocacy is when the satisfied customer tells everyone whom they know how great your product or service is. They become your best salesperson.

Should you brand your product or service? Yes! Are your products or services properly branded for success? Maybe! Think about it.

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