

SMARTER BRANDING

Without Breaking The Bank

Five Proven Marketing Strategies You Can Use Right Now
to Build Your Business at Little or No Cost



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INTRODUCTION

You Don't Need Deep Pockets to Build a Strong Brand

“A brand is a living entity—and it is enriched or undermined cumulatively over time, the product of a thousand small gestures.”

—MICHAEL EISNER, FORMER CEO OF DISNEY

A FEW YEARS AGO, *Time* magazine reported that the average American living in a large urban city runs across 3,000 brands every single day. That's a lot by anyone's estimation. Now, if you're a business owner or someone responsible for building a brand, that can be mighty intimidating. How do you get customers to notice your offering in an endless sea of other brands?

You may even feel that you don't have the resources to think about branding because you're just trying to keep your company afloat. Or you might feel that you just aren't in a position to grow beyond where you are right now. After all, if you're only bringing in so much profit, how much can you put back into marketing without going into serious debt? Without the budget of a Fortune 500 company, you may feel stuck and unable to move forward. If that sounds like you, trust me—you aren't alone.

But here's the good news: I'm here to tell you that you absolutely *can* build a brand without deep pockets. And, contrary to what a lot of news announcers will tell you, the state of the economy doesn't matter either. Up economy, down economy, flat economy, local economy, foreign economy—it just doesn't matter. It also makes no difference if you're building your brand on your own as a solo-preneur, whether you have just a few staff members, or whether you're running a company

of 500 employees. The type of business is of no import either — service business, product-focused business, or both. Where you are in the process of building your brand is also irrelevant — whether you are just getting started or trying to grow a brand that has been around for a while.

Whatever your situation, you *can* successfully build your brand. You can even surpass brands that are bigger and have larger budgets. All it takes is knowing where to look, and that's what this book is about.

So What Do I Know About Building a Brand, Anyway?

Back when dinosaurs roamed the earth and a “virus” was something taken care of by a medical doctor, not an IT specialist, I got my MBA from Harvard Business School. (Okay, there weren't really dinosaurs roaming the Earth, but it was a fairly long time ago...)

Once armed with my MBA, I wanted to learn about building brands. So, I took a gamble and joined Procter & Gamble with the intent of staying just long enough to gain some insight into the marketing world and move on. What I didn't anticipate was how much I was going to love brand building! Much to my surprise, I ended up staying in brand management for a long time. In fact, I spent the next several years helping to build multi-million dollar brands for Procter & Gamble across the United States, Europe, and Asia. You've probably heard of some of the brands I worked on — Pantene Pro-V, Head & Shoulders, Vidal Sassoon, Tide, Cheer, and Ariel, just to name a few. It was a great experience because it taught me what makes big brands tick, what gets those brands to the top, and what helps them stay there.

Then, along came Bristol-Myers Squibb and, like the Godfather, they made me an offer I just couldn't refuse. I ended up becoming Vice President of International Marketing for their Consumer Division, Mead Johnson, which develops and markets children's and infants' nutritional products. If you're a parent, maybe you've heard of Enfamil? Well, that was one of the many brands I worked on during my time at BMS, and I had the incredible opportunity of managing brands across four continents and almost 50 countries. I had a great time — and learned a tremendous amount — flying around the world building the company's multi-billion dollar brands.

Taking the Plunge

But then, it happened: The “bug” bit me. You know the one—the “I-want-to-start-my-own-company” bug? (If you’re reading this book, maybe you’ve been bitten by that bug, too.) I set about thinking how I could make that happen. I loved training, coaching, and speaking, and I wanted to find a way to combine these activities with my burning passion for branding so that I could help other people build their brands as well.

So, after more than two decades working in multi-billion dollar corporations, I took the plunge and left the security of a full-time, six-figure job. I traded it in to pursue the dream of starting my own business. I was excited!

BUT...

Along with the excitement came this ever-present undertow of... *dread*. After all, I suddenly went from having extremely deep pockets that I could rely on to manage and build brands in the corporate world to having nearly empty pockets to build my own brand. Okay, okay—my pockets weren’t *completely* empty. I did have some savings. But I really didn’t want to blow my entire retirement fund on building my own brand. I knew I had to spend funds wisely if my business was going to survive. And I had to get smart—fast—about how to do that.

Faced with this dilemma, I took a deep breath and gathered up all the tips, tools, and techniques I had learned during those many years of big-brand management. I began applying them diligently to building my own brand—but this time, in ways that didn’t cost much. I kept my eye on the target—on the brand I wanted to build—and that brand became the North Star to guide every day-to-day decision I made. Slowly but surely, I uncovered hundreds of ways to build my brand using the same methods I had employed with household name brands, but without the need for the deep pockets I had in the corporate world. Over time, I discovered that it was not only *possible* to build my brand without spending a mint, but that it was a lot of *fun*, too.

Fortunately, as they say, the rest is history.

The business grew to the point where I took on a number of employees, and—five years into it—my husband quit his job and joined as a partner, as well. At the time of this writing—almost ten years later—our brand has had the privilege of serving some of the world’s

largest, most respected companies across the globe. Our clients hail from 25 countries on six continents, and we have expanded to the point of having offices in both the U.S. and Asia. And we accomplished all of this with very limited investment. I won't share the nitty-gritty details of how much money was spent, but let me put it this way: Not long ago, we hired a second-year MBA student from Harvard Business School to intern with us for the summer. When she saw our investment figures, she was surprised to learn how little we had spent to build such a strong brand from scratch. There's absolutely no reason you can't do the same!

Taking My Knowledge “On the Road”

Once the success of both my company and my personal brand began to gain visibility, fellow entrepreneurs started asking me: “Brenda, how did you do that? What are your secrets?” Enough requests came in that I figured there must be demand for this kind of information. So, a few years ago, I agreed to lead a workshop for business owners during which I shared dozens of the powerful, low-cost branding secrets I had discovered. The goal of the workshop was to help fellow business owners learn to apply those same strategies to their own brands and catapult their companies into more profitable growth.

The first workshop was a grand success, and the word soon spread. I started doing more and more workshops, and before I knew it, demand had expanded to other countries, too. Suddenly, I found myself flying around the globe, sharing this program and my system. As a result, I've had the amazing opportunity to help thousands of small-to-medium business owners build successful brands around the world.

Workshop requests still haven't stopped coming in (which is great!), but that also makes me acutely aware of how limited I am by such mundane issues as time and space — like the fact that there are only 24 hours in a day and only one me. Ah, those dratted human constraints!

That was the impetus behind writing *Smarter Branding Without Breaking the Bank* — the book.¹ Based on my popular workshop, the

1. Visit www.Smarter-Branding.com for information about our accelerated brand-building program, *Fast Track to Smarter Branding™ — The Ultimate Package*. This one-of-a-kind course is filled with additional tools and tips to help you earn even bigger profits for less money — in less time. It includes a

goal of this book is to help business owners build a strong brand quickly and effectively — without having to spend a lot of money.

What You Will Learn

What will you get out of this book? In the pages that follow, I'll walk you through proven strategies I've discovered over the years that, first, helped me grow and build my own brand and, later, helped all types of SMEs, entrepreneurs, and solo-preneurs — regardless of size, industry, or country — to create successful brands on a shoestring budget. Here's just a little bit of what you'll discover as you read on:

- The five existing marketing assets that your company *already has at your disposal* that can help you build a strong brand.
- Ways to leverage those assets to develop and implement *low-cost* or *no-cost* business-building marketing and branding ideas.
- How to develop a six-element Brand Positioning Statement that will help you to laser-focus your marketing efforts.
- How to determine what's good and what's bad for your own specific brand — and how to stay focused on the good.
- The surprising truth about who is *really* responsible for marketing your brand.
- How to instill a “marketing mindset” in every member of your team — even if you consider yourself a one-person show.
- How to “bust” several widely held branding myths that could be holding you back from success. After reading this book, you will never fall prey to these limiting myths again.
- How to grow *yourself* into a smarter marketer, smarter brander, and smarter business leader.

20-session Video Learning Course featuring Brenda Bence; an accompanying workbook of brand-building exercises in both hard copy and fill-in-the-blank digital format; 52 new, unique, and actionable *Smarter Branding* tips emailed to you each week for a year; copies of *Smarter Branding Without Breaking the Bank* in e-book, downloadable audiobook, and paperback format; and a no-questions-asked, money-back satisfaction guarantee.

How to Use This Book

In order to get the most out of this book, decide which brand you want to focus on. Do you want to concentrate on a particular *product* brand you offer? A *service* brand? Or do you want to focus on the brand of your entire company? Perhaps your brand is your own name. Make that choice now.

Then, keep that specific brand in mind and apply it whenever you read the words “your brand” throughout these chapters. You can always go back and work on another brand later. But first, choose the most important brand for your business right now, and start there. Learning how to focus is a vital part of the process.

As with any learning process, the more you put into it, the more you will get out of it. So, I encourage you to work diligently, step-by-step, through this program. Remember: What you focus on grows. Give your brand the attention it deserves, and you will reap the rewards, both in terms of greater personal satisfaction *and* increased revenues.

Final Chance to “De-Plane”

Now, if all of this is not what you expected from this book, well... just like they say as you board an aircraft, this is your last chance to “de-plane.” Otherwise, strap yourself in, and let’s take off. Get ready to discover how to create your very own powerhouse brand while keeping your bank account intact.

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A GPS FOR YOUR BRAND

An Introduction to Brand-Building Asset #1 — Positioning

“Is Google a ‘better’ search engine? Is Red Bull a ‘better’ energy drink? Is Microsoft a ‘better’ operating system? Or did these companies just build better brands?”

— LAURA RIES, MEDIA COMMENTATOR

THE #1 MOST IMPORTANT, low-cost asset you already have in your brand-building arsenal is your “brand positioning.” We’ll explore what brand positioning is and why I think this asset is so fundamental but, for now, think of your positioning as the “GPS for your brand.” Without positioning, your brand is like a boat adrift in the water with no place to go and no wind beneath its sails.

Positioning is absolutely fundamental to the success of any brand, yours included. In fact, positioning is so important that we’re going to spend the next few chapters focusing on it before we get to Brand Building Asset #2.

So, what is this all-important asset?

*Brand positioning is the way you want your customers to **perceive, think, and feel** about your brand versus competition.*

Notice that I highlighted three words in this definition: *perceive, think, and feel*. Let’s start with the first one.

Perception

Perception is reality in marketing. It means that how your brand is viewed in the marketplace *is* what your brand stands for, whether you like it or not.

In fact, I sometimes work with company leaders who say, “We want to find out what our brand stands for.” So, we’ll go out and hire a market research agency to uncover what the company’s customers think of its brand. The results come in, and I can’t tell you how many times I’ve sat in a meeting with the company’s owner to review the research agency’s report, only to have the following scenario take place: The company leader sits there, thumbing through the pages, and his or her face switches from hope and anticipation to a frown and a scowl, followed by: “No . . . this can’t be right. That isn’t what our brand stands for!” But, of course, it *is* how their customers perceive their brand, whether they like the results or not.

So, once again, perception in marketing is reality . . . and it can sometimes be a harsh one. The key is: If you don’t like the way your brand is perceived, it’s up to you to take charge and change it. That’s where brand positioning comes into play.

Thinking and Feeling

The second and third highlighted words in the definition of brand positioning are also critical. We make brand choices based both on how we *think* and *feel* about them.

The most successful brand builders have a very clear understanding of the way they want customers to think and feel about their brands. They know they need to grab the minds of their customers, as well as their hearts.

Here’s a “true confession” from my own life: I’ve been using the same brand of toothpaste for 20 years! When I first started using that particular brand, it was a *rational* choice because the toothpaste served the important purpose of helping me to prevent cavities. So I “thought” rationally about that purchase decision.

But don’t think for a minute that I’ve stayed loyal to that same brand for 20 years based solely on a rational decision! No, that brand has reached out over the years and made an emotional connection

with me that goes far beyond anything rational or functional. I'm loyal to this particular toothpaste brand because... well, honestly, I have a *relationship* with the brand. I trust it. So, there is a definite feeling involved in my choice of toothpaste. I guarantee you there are probably better performing toothpaste brands out there right now, but I don't care.

Can you see now that how your customers think and feel about your brand can lead to long-term loyalty and an increase in revenues?

The bottom line is: If you don't take the time to create your positioning consciously, your customers might be perceiving, thinking, and feeling about your brand in ways you don't want. That will put you on a straight and narrow path to failure.

A Few Brand Positioning Myths Debunked

Whenever I talk about brand positioning to a solo-preneur or a group of small-to-medium business owners, several branding myths rise to the surface. Here's one example:

Branding Myth:

*"You say we have a positioning, but we really don't.
After all, we've never written one down."*

A branding myth busted! Why? Here's the reality: Whether you've written down your positioning or not, your brand has one.

Remember: Brand positioning is how your customers perceive, think, and feel about your brand. So, just by virtue of the fact that your customers know of your brand, their perceptions, thoughts, and feelings are happening right this minute. In other words, you may think your brand stands for reliability, but if your customers don't think so, it really doesn't matter what you think.

Let's try a personal example to bring this to light.

- Stop for a moment and think about your very favorite brand. Picture it in your mind. Examine the perceptions, thoughts, and feelings you have about this brand.
- Now, think about a brand you dislike. You have a particular set of perceptions, thoughts, and feelings about this brand, too. You can bet that your perception of the negative brand isn't what the

brand's company *wants* you to think or feel. Yet, your perceptions, thoughts, and feelings about this brand are preventing you from buying it.

I hope you can see by now that you not only already have a brand positioning but that it is alive and kicking and making a big impact on your success or failure.

“But We’re Small!”

Are you a solo-preneur or in charge of a smaller-sized operation? If you're like a lot of people I know who fit into this category, you may have bought into yet another misconception.

Branding Myth:

“But my company is small—so we don’t really need a brand positioning.”

Again, myth busted! Nothing could be further from the truth. In fact, smaller companies need positioning *even more* than big companies. Let's face it: A big conglomerate can afford to get it wrong over and over. They have the funds to begin again if something doesn't work. Small businesses, on the other hand, usually have fewer resources—fewer people, less money, and less time—so even small marketing and branding mistakes can cost a lot. These smaller businesses can't afford to be unclear about their positioning. If their positioning is vague, it could mean the end of their business—fast.

“But We’re a B2B Company!”

Another objection about positioning that I often hear is from business-to-business companies. They say, “Give us a break, Brenda—you spent years marketing consumer goods directly to end users. *That's* where brand positioning really matters.”

Branding Myth:

“Brand positioning is only for consumer goods companies.”

Once again, dead wrong. Positioning is fundamental to the success of *any* type of business. In B2B companies in particular, customers often think “parts is parts,” so crafting a unique positioning is your chance to truly differentiate yourself from your competition.

Positioning allows any company—B2Bs included—to find that special “sweet spot” in the marketplace that they, and they alone, can own. Your positioning helps you hone in on what is unique about your brand. If you find yourself constantly pressured to compete based primarily on price, positioning can be your ticket off of that never-ending, self-defeating hamster wheel.

Business-to-business company margins are typically smaller, too, so there is usually less money to spend on marketing and branding. That’s why a laser-focused brand positioning makes your communications even more effective and targeted. The outcome? You get more bang for your buck, and your brand grows in the process.

Great Brands Don’t Get to Be Great By Accident

Indeed, great brands become great because the marketers in charge of those brands determine right up front how they want their brands to be perceived. They define their positioning clearly and set out to communicate that positioning to their customers via everything they do—day in and day out.

Based on my own experience, I estimate that about 80% of SMEs haven’t taken charge of their brand positioning. They leave it to chance, which means their customers end up with wrong or negative perceptions of their brands.

How about you? What is *your* brand positioning? One thing is for sure: If *you* aren’t exactly clear what your brand stands for, you can be sure your customers aren’t clear about it either. Or, even worse: If you don’t take charge of your brand’s positioning, your competition will! They will position their own brands until yours has fallen right to the bottom—or until it’s out of the market. Without a clear positioning, you are simply not in the driver’s seat, and your competition will decide for you what your brand stands for. So, it’s your job to decide who you are and to communicate that to your customers.

You may be thinking: “If my brand positioning exists in the minds of my customers, what can I do to change those perceptions, thoughts, and feelings? How can I establish an emotional connection with them?” There’s a lot you can do, and the next several chapters will show you just that.

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DEVELOP A SUPERIORITY COMPLEX

Brand-Building Asset #3 — Your Products and Services

“No matter what your product is, you are ultimately in the education business. Your customers need to be constantly educated about the many advantages of doing business with you, trained to use your products more effectively, and taught how to make never-ending improvement in their lives.”

— ROBERT G. ALLEN, AUTHOR

WHAT IS THE THIRD ASSET YOU ALREADY HAVE that can help you build a terrific brand? Your very own products and services. This may come as a surprise, and you may be wondering how that works. There are many ways we’ll outline in this chapter, but first and foremost, you must leverage your products and services to differentiate your brand in the marketplace.

If you’re one of the lucky ones with products or services that are clearly better than your competition, celebrate! And please don’t keep it to yourself— flaunt it! You’ll learn ways to do just that in this chapter.

On the other hand, if you’re like most SME owners and solo-preneurs I know, you may be thinking, “Actually, Brenda, if I’m honest with myself, my products and services are similar to my competitors.” If that rings true for you, don’t worry. You’ll learn a host of ways to take a parity-performing product or service and make it superior in the minds of your customers.

Superiority Doesn't Equal Dishonesty

The first — and most important — step to take when considering how your products and services can serve your brand is to be truly honest with yourself about their strengths and weaknesses. There's nothing worse in branding than a lot of bravado with no legitimate product or service to back it up. You know what I'm talking about — you've seen it again and again in bad marketing. Maybe it's an ad for a drug that claims just two pills are equal to six competitor's pills or an instant weight loss product that promises you'll lose 20 pounds in two weeks. As a lifelong brander and marketer, that kind of advertising makes my skin crawl.

Don't let that be you! In order to build a powerhouse brand, you absolutely must take a good hard look at your offerings and objectively review the strengths and the weaknesses of your products and services. Be as unbiased as you can, and if you need to find someone else who can give you an honest, straightforward opinion, do it. This is a critical foundation to building an authentic, lasting brand.

Give It Away

Once you've done your assessment, if you really do have products and services with noticeable superiority, get them in the hands of your Target Group — even if you have to give them away for free. That's right. If what you offer is truly superior — and that superiority is noticeable in one use or one experience — those customers will continue to buy and will tell all of their friends about you, guaranteed.

I once attended a networking event at a newly opened spa with the sole intention of having a kick-back evening. The truth is: I'm not much of a spa person, but they wanted to attract people they thought might be potential customers. So I went, expecting nothing more than a nice time catching up with some friends.

Upon arrival, everyone put their business cards into a fish bowl for a raffle, and at the end of the night, guess who won the free one-hour spa treatment? That's right — yours truly. They gave me a certificate, everyone applauded, and my photo was taken.

Time passed, and I completely forgot about the certificate. About a week before its expiration date, my assistant came into my office and said, "Brenda, don't forget to sign up for your free one-hour spa

treatment.” She made an appointment for me, and I showed up at the spa a couple of days later.

Now, frankly, I was a bit reluctant to go. Again, I’m not really a spa person, and with traffic, it was going to take a much-needed couple of hours out of my busy week. But I figured I might as well take advantage of the free gift.

Then, I walked into the spa, and my attitude changed dramatically! That experience was unlike any other I have ever had. The comfy slippers, the plush robe, the soothing music, the quiet and luxurious ambience, the aromatherapy, the experienced professional masseuse... all were nothing short of spectacular. I loved every minute of it! And not only did I tell dozens of friends about that positive experience, but I ended up going back there three more times—and I paid a very hefty price to do so.

This story drives home a smart branding principle used cleverly by that spa: They knew they offered a superior product and experience, and they knew it would pay off to offer it for free to someone in their Target Group.

In my own business, I do the same thing by providing a complimentary coaching session to people I meet if I think they fit my Target Group. The truth is: I know I provide a superior coaching program, so I don’t mind offering a trial session for free. And it has paid off. In fact, more than 90% of the people who come to me for a trial session sign up for a full-term coaching program.

Do *you* have a superior performing service or product? If so, how could you get your customers to experience it firsthand? It’s a powerful way to build your brand.

Creating a “Meaningful Point of Difference”

I keep a funny cartoon by my desk that shows a picture of a young boy with a lemonade stand that sports the sign: “25 cents for lemonade. Comes with free Wi-Fi.”

That cartoon taps into yet another powerful branding strategy: If you *don’t* have noticeable superiority, or if your superiority is hard to prove (let’s face it: lemonade is lemonade, right?), then *create* a meaningful point of difference that will help your brand stand out from the rest. Just as the little boy in the cartoon offered something

unique and different to make his product a superior choice vs. competing lemonade stands, you can do the same. Once you start looking around, you'll find there are many ways to set your brand apart from your competition.

Take "Double A," a brand of copier paper. Most people believe "copy paper is copy paper," wouldn't you agree? So, how on earth do you differentiate yourself in an industry like that? Well, when the green movement came along, Double A decided to emphasize the fact that its paper comes from farmed trees, so it appeals to the emotional Need of its Target Group to take care of the environment and contribute to building a better planet through what they buy. It has helped Double A create a nice, meaningful point of difference for what is otherwise seen as a commodity product.

Here's an example from my own experience: One Sunday morning, I woke up early, walked into my living room and, to my horror, discovered a water pipe had burst overnight! Our hardwood floor was flooded, and all of my imported rugs were "floating" on about two inches of H₂O! Among the first things I did was call Raj, the carpet shop owner who had sold me the rugs several years before. I asked him if there was anything he could do, and even though it was a Sunday morning, Raj rushed over immediately with a truck. He gathered up all of the wet, sopping rugs and promised to bring them back in great condition. To be perfectly honest, I was doubtful.

A week and a half later, Raj showed up at my doorstep with the rugs — in picture perfect shape and looking like new. What a relief!

As Raj and his team brought our rugs inside, I noticed they had also brought several other rugs.

"What are those for?" I asked.

"Well, I noticed when I was here before that you had some spaces on your floor where a few more rugs might be nice," he answered with a genuine smile. He explained that there was no obligation; I could simply hold onto the rugs and "try them out" for a couple of weeks.

I didn't believe we needed any more rugs, but the man had just prevented us from losing thousands of dollars in destroyed rugs. So, I politely agreed to keep the "trial rugs" for a couple of weeks.

Of course, you can probably guess what happened. We became so accustomed to those new rugs during the following two weeks that we

ended up buying six more! Raj was right about our home needing more rugs, and they *did* look great in our place. But even more importantly, Raj had been speedy, effective, and polite, and he really took the time to understand what I needed from him. It wasn't that he necessarily had a superior product. I know of other carpets that are equally as nice. But Raj's super service and attention made him stand out, and that's what drove our loyalty to his brand.

Just like those rugs, the goal is to get your customers so accustomed to your brand that they just can't live without it. Do what it takes to make your brand irresistible to them. The Charles Hotel in Boston is an example of this within the hospitality industry. To stand out among the other high-end hotels with which it competes, it created an exceptional point of difference by being pet-friendly, offering its guests' canine companions a water bowl and treats, and allowing pets to stay in rooms. This makes a tremendous difference to a friend of mine who's a devoted dog owner. When she travels to Boston, you can bet she never stays at any other hotel but The Charles.

What kinds of irresistible hooks for your brand can you create that will stand out with your customers and drive brand loyalty?

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Brenda S. Bence earned her MBA from Harvard Business School and is a Certified Speaking Professional, a Certified Executive Coach, and the award-winning author of five branding books. After years of building powerhouse name brands in the corporate world, she founded Brand Development Associates International. Brenda now travels the globe speaking, training, and coaching individuals and companies to greater success through creative yet practical brand development. See www.BrendaBence.com

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