

Low-Cost Ways to Earn “Brand Bragging Rights” By Using Your Existing Products and Services

Bragging rights – everybody wants them. But when it comes to your brand, do you honestly have them? How confident are you that your products or services are truly superior to your competition?

- If your answer is “not that confident...” then, hang with me - I’ll share some ideas for how to create a perception of superiority even if your products and services are the same as your competitors.
- If your answer is “very confident!” then it’s key to get your products or services in the hands of potential customers, even if it means you have to give the away for free.

Here’s an example of what I mean: A while back, I attended a networking event at a new spa that was just opening up. When I arrived, I put my business card into a bowl for a “lucky draw,” and - lo and behold - when the lucky draw took place, my card was chosen. I suddenly found myself the winner of a certificate for a free one-hour spa visit.

Now, truth be told, I’m not really that much of a spa person so I wasn’t that excited about the offer. In fact, I completely forgot about the certificate until a few weeks later when my assistant reminded me the certificate was about to expire. “What the heck,” I said to myself, and made an appointment to go to the spa.

But when I walked out of that spa after my appointment a few days later, my attitude had changed dramatically. That spa experience was extraordinary! From the plush robe to the soothing music to the aromatherapy to the great facial to the pleasant and well-trained staff - everything about that spa was spectacular. Result? I’ve been back to that spa again and again, and I’ve paid a hefty price every time.

Moral of the story: If you’ve got true superiority in your products and services, find ways to make sure potential customers *know first-hand* that you are better than competition. It may cost you a little bit to give your products/services away at first, but your return on investment will be worth it.

What About When You “Don’t” Have Bragging Rights?

If you’re thinking, “In all honesty, my brand’s products and services aren’t that significantly different from competition,” does that mean you should pack up and call it quits? Of course not. Here are just a couple of ideas of how to differentiate your products and services as existing, low-cost branding assets to help increase your bottom line.

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“Create” a meaningful point of difference and market your brand based on that differentiation. One of my favorite cartoons shows a picture of a young boy behind a lemonade stand that sports a sign: “25 cents for lemonade. Comes with free Wi-Fi.” Now that’s what I mean by differentiation!

Of course, you shouldn’t lie about your brand! Instead, get creative and find ways for your brand to stand apart from competition.

Consider copy machine paper – a “commodity,” right? Not to Double A, a copy-paper brand that makes it clear that its paper comes from farmed trees, differentiating itself from competition and capturing the attention of customers who are interested in protecting the environment.

Another powerful way to add differentiating value to your brand is to **think about the “experience” your brand offers.** The coffee industry is a good example of what I mean:

- When coffee is in its bean state – nothing more than just a commodity – the cost is about 1-2 cents per cup.
- Put the coffee into packaging, add a brand name, and stick it on a store shelf, and the cost of that same coffee rises to 5-25 cents per cup.
- If you grind and brew that coffee and add in service at a restaurant like Dunkin’ Donuts, the cost goes up to around 75 cents to \$1.50 per cup.
- And then, there’s Starbucks, where we pay a whopping \$2.00 to \$5.00 per cup (or more!). Are we crazy? Is that “choca-mocha-froca” truly that much better? (I can never keep those names straight.) The truth is that it doesn’t matter whether the coffee is better because what differentiates Starbucks is the unique *experience* that it offers. People go there to take a break, treat themselves to some ‘coffee theatre’ (love those baristas!), to meet friends, relax, and use the WiFi.

Bottom line: Customers will pay more for a superior experience. So, how can you improve the “experience” you offer *your* customers?

There are dozens additional low-cost, creative ways to use your existing products and services to create a differentiated brand in your customers’ minds – and earn differentiating ‘brand bragging rights’ in the process.

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With an MBA from Harvard Business School, Brenda’s career has spanned more than two decades and has included developing mega brands for Procter & Gamble and Bristol-Myers Squibb across four continents and 50 countries. Now, as President of Brand Development Associates (BDA) International, she travels the world speaking, training, and coaching individuals and companies to greater success through creative, yet practical, corporate and personal brand development.

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