

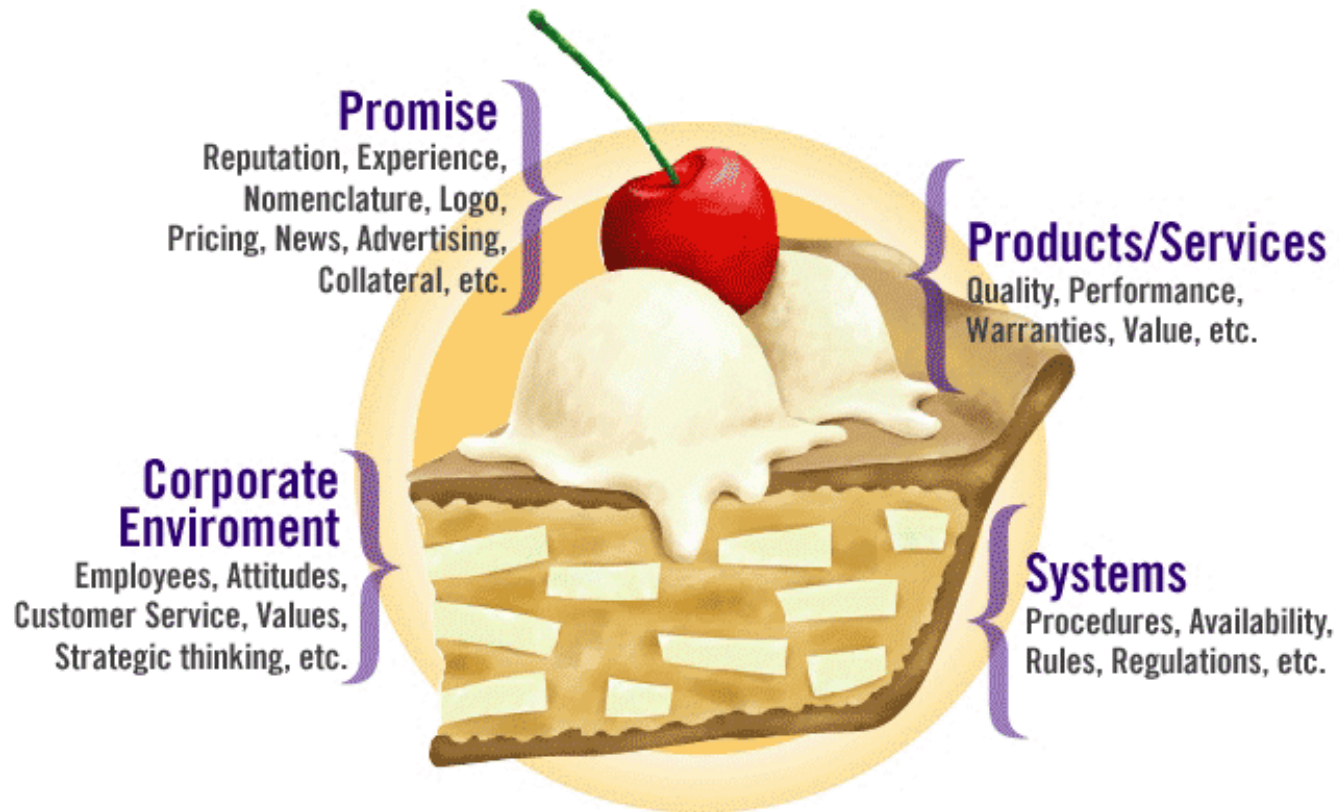
Branding your Business

4.01 Position venture/product to acquire
desired business image

What is Branding?

- ▶ A **brand** is the idea or image of a specific product or service that consumers connect with, by identifying the name, logo, slogan, or design of the company who owns the idea or image.
- ▶ **Branding** is when that idea or image is marketed so that it is recognizable by more and more people, and identified with a certain service or product when there are many other companies offering the same service or product.

Branding is Easy as PIE!



The cherry is a brand's *promise*. The ice cream represents all your *products and services*. The apples are the corporation itself—*the corporate environment*. The crust is the structure of your company—not the building (although how it looks is part of branding) but your *systems*.

Name the Brand



Business Naming Trends

- ▶ **Real words**

Ex. Yahoo, Apple, indeed, Amazon and Twitter, they mean something but often have little immediate relation to your business

- ▶ **Misspelled words**

Ex. Tumblr (Tumbler), del.icio.us (delicious), Digg (dig), flickr (flicker) and Google (Gogol)

- ▶ **Two syllable, compound words**

Ex. Facebook, Birchbox, Skillshare, Crowdfunder and JackThreads

- ▶ **Initials and acronyms**

Ex. AOL, IBM, TBS

- ▶ **Made-up words**

Ex. Skype, Hulu, Zynga

Positioning Your Products or Service

Positioning

Creating an image
in the customer's
mind

Product features,
price and quality
may be used for
positioning

BMW – positioned
in the market to
meet the needs of
consumers who
desire quality and
status

Product Features

1

- Product characteristics that will satisfy customer needs

2

- Color, size, quality, hours, warranties, delivery, installation

3

- Features – meet the needs of the target market

Branding, Packaging & Labeling

Branding

- name, symbol or design used to identify your product

Packaging

- box, container or wrapper in which the product is placed

Labeling

- where information about the product is given on the package

Resources

- ▶ <http://www.brandidentityguru.com/popUps/whatisBranding.html>
- ▶ <http://cte.unt.edu/marketing/curriculum/entrepreneur>
- ▶ <http://www.brickmarketing.com/define-branding.htm>
- ▶ <http://www.entrepreneur.com/article/224244>