

Branding for SME's

Building a road to consumers

Paula Lawlor
 PMMS Professional Merchandising & Marketing Services
 Email: paula@pmms.ie



Many people ask 'What is Branding?' In its simplistic form branding is the symbolic embodiment of all the information connected with a product or service. A brand typically includes a name, logo and other visual elements such as symbols and images. It encompasses the set of expectations associated with a product or service which arise in people's minds. When used in the correct fashion, branding is a powerful marketing tool.

Brands do much more than just make a product or service look good. Brands represent different things to different people, and brands subtly affect the way consumers make choices. It is however important to remember that a strong brand can make a product succeed however, a weak brand can make it fail.

For SME's branding is becoming more critical to business, as we work and live in an increasingly competitive market with discerning consumers. A Company's brand is the primary means of communicating its product, service and the actual company itself. The brand refers to the reputation behind the company name and logo.

...THE RIGHT LOGO CAN HELP BUILD A BRAND...

The right logo can help build a brand and give SME's a professional image, however a brand is much more than a logo. In a broad sense a company brand reflects to the customer everything the company does and how it behaves. The value of the brand however rests in the minds of those who use them. For example: people don't drink a sweet tasting brown coloured drink - they drink Coca-Cola.

People who use brands (customers) make statements about themselves: for example:
 I am a high achiever: Rolex, Rolls Royce
 I care about the environment: Body Shop
 I am a world citizen: Benetton

For the SME sector, the key challenge is to firstly establish a brand, an identity, which is then reflected throughout the company. People often talk about brand values; what value is attached to your brand - how do customers perceive it, what is your staff perception, supplier perception etc. How do you view your competitors brand? Do they offer a similar service? Why do customers buy your product or service over another? Is it the colour of the packaging? The type style of the product name? What distinguishes your product / service from



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the competition - sometimes the brand is the key to this question. Decide how you want people to perceive your business.

...THE INGREDIENTS OF GOOD BRANDING

In building a brand SME's need to get the basics right. They should ensure the brand is consistent across all company advertising and stationery. The chosen colours need careful consideration, as colours mean different things to different people. The brand should make a consistent statement about the company and the product or service. Companies aiming to grow, particularly the SME sector needs to be branded effectively. The brand should be incorporated into stationery, lettered vans, offices / showroom / retail premises / sales points/ web sites etc, the main key is consistency.

Benefits resulting from successful branding include building loyalty to your product / service, enhancing good customer relations, adding competitive advantage and importantly growing your sales.

Successful brands create a special relationship with their customers. For example some of the most successful brands are: Ryanair, Coca-Cola, Levis, Easy Jet, Harley Davidson, Rolex, McDonalds, Baileys, Starbucks etc. In many instances customers are 'buying into' a lifestyle choice - what the customers deem they are reflecting in their purchasing power, they are making a statement by purchasing a particular brand.

Many SME's are owner managed, therefore the owner in many cases represents the brand, as the brand is based on the personality and the values of the owner. It is however important to remember that an SME's brand by nature is more exposed to the customer, so the consistency and clarity is vital when interacting with customers.

People often ask 'how does a brand work';

- Typically brands work as a marketing tool,

- As symbols of quality
- As influencers of choice
- As trust markers
- As a source of added value which through skilful marketing and wide use encourage the consumer to embrace a particular set of values and attributes.

A brand can work by:

- Creating an emotional response in the customer,
- Re-assuring the customer,
- Confirming customer beliefs,
- Generating faith in their choice
- Appealing to the consumer emotions

Brands work to:

- Create markets
- Generate affinity with customers
- Create loyalty
- Command a premium price
- Promise consistency

In summary, every SME should establish a brand that reflects their company and product/service. A brand is the effect on the customer of everything the company does and how the company behaves, it is the responsibility of the whole company as every employee influences brand encounters, so every employee should be a brand ambassador. Get it right and the brand grows in strength, customers become more loyal, the business grows and the brand becomes a presence on the balance sheet!

In our next article we will be discussing Sales Promotion / The Promotional Mix.



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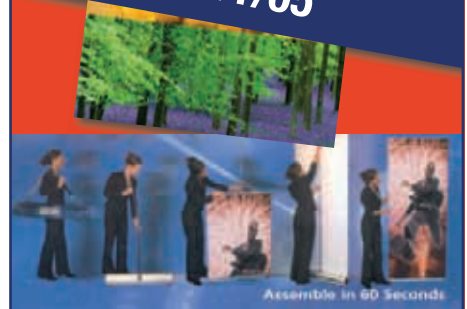
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