



## How to Position and Brand Your Company

Perception is reality.

In essence, this is what marketing is all about.

What makes a person buy Pepsi instead of generic cola?

Or Tide detergent instead of a no-name brand?

Why does one pay \$4.50 for a Starbucks coffee?

It is because in the mind of the consumer, the brand stands for something. It could be quality, luxury, freedom, taste...whatever.

The point is this: you need to stand for something.

If you stand for nothing, you will struggle to stake out a place in the mind of your prospects.

This lesson is likely the most important of all our lessons. Read it over and over to ensure you fully understand the implications. If you remember nothing else, take this away: positioning and branding matter. They matter a whole lot.

Admittedly we are only going to be repeating what those smarter than us have already said. Namely, the landmark work by Jack Trout and Al Ries in "Positioning", and "Differentiate or Die" are must-reads for any company serious about positioning.

### Why Branding Matters

In this day and age of saturation, it is more important than ever to quickly and succinctly put a stake in the ground of what your brand stands for if you ever hope to have a shot at getting a prospect to become a customer.

A brand is not the same thing as a slogan. A slogan is just a catchy sentence that should encapsulate what your brand stands for, in one way or many ways.

"Just Do It" is the slogan for Nike. But the brand of Nike stands for more. It stands for excellence, quality, fashion, athletics and cutting-edge design.

Companies spend millions upon millions of dollars each year building a brand, and then defending it. It is why Business Week and others have annual rankings of the most valuable brand.

### How to Create a Brand

There are books and courses on creating a brand. There are consulting firms that charge an arm and a leg to help you create a brand.

The purpose of this course isn't to provide you a comprehensive guide but rather to arm you with enough knowledge to start the process. You don't need to spend thousands, you just need to sit and think.

Really think about what your company stands for. And that quickly leads us to...



## How to Position Yourself

Positioning yourself will help you create a brand. A brand isn't created in a vacuum. How you choose to position yourself includes a careful examination of:

- what you do well
- what your customers want and need
- how you want your customer to perceive you
- who are your main competitors and how do they position themselves

Southwest Airlines is an example. The legendary upstart took on an industry that had grown complacent with high fares, declining service and grumbling customers. Besides strategic moves such as a unified fleet of planes and flying out of smaller airports to start, Southwest positioned themselves as the fun airline. Airline attendants would crack jokes. Commercials were edgy. Assigned seating was done away with. Prices were exceptionally low.

The result? Southwest churned out quarter after quarter of profitability in an industry bleeding red ink.

Another example is Zara, the Spanish fashion apparel company. Zara positioned itself as an outlet for trendy clothes at very affordable prices. What made them unique was the conscious decision to create new designs quickly, but

only create short runs. This meant that once a product ran out at the store level, it wouldn't be replenished. Customers were thus motivated to purchase clothes they liked rather than wait and risk it being gone. The result was a loyal customer base who would impulse purchase more often than other retailers.

Both companies have many things in common. They both took on industries that did business as usual and found unique ways to create differentiation. They then used this differentiation to stake out a position with their customers.

With a little thought and planning, you can do the same in virtually any industry.

## How to Choose a Name

An important component of a brand is the name. One caveat is that a good name is nowhere as important as good positioning.

These days the first place you need to start when brainstorming a name is with a domain name reseller. Nothing is worse than thinking of the perfect name only to find every URL variation taken.

Find a way to break from the industry norm. If you are an ad agency, why do "Smith and Jenkins"? If you are a technology firm, why use an acronym like CREI? Think of a name to make yourself stand out from the crowd.

Create a name that is easy to remember, and ideally related to



what you're providing. It could be as straightforward as "Value Reseller", or it could be a nonsensical word like "Google".

Besides checking to see if the URL is available, run preliminary trademark checks to see if other companies in your industry have that name. Besides well-known brands like Nike or McDonald's, it's ok to have the same brand name as another company so long as you are in differing industries.

### How to Create a Logo

Creating a nifty logo doesn't have to cost an arm and a leg. With the Internet, there are many online sites which allow you to create them quickly and cheaply. For example, DesignOutpost.com allows you to select from multiple logo creations by different designers. The cost can range in the hundreds.

Run the shortlist of logos by your friends and family. Pay attention to the color scheme. Think about how it will look on your website, business card and sales collateral.

We hope we've given you a lot of food for thought. Branding and positioning can be one of the most important aspects of starting a successful company. With some thoughtfulness upfront you too can find a winning combination.

All of this valuable information is offered FREE courtesy of Value Reseller.

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