

Will it Fly?® Educational Brief

Module: Brand Strategy

Section: Overview

Creating a strong brand is one of the most effective strategies you can undertake in becoming successful. But branding takes the investment of quality, consistency, messaging, and trust over many years. An effective brand strategy addresses Objectives, Target Audience, Brand Development, Brand Equity, Brand Loyalty, and Evaluation.

A brand becomes valuable to both the customer and the company. It is about a respected relationship with your customer that begins at product development and is reinforced throughout the life of your product. The investment that you make will result in loyalty and equity for your brand.

Unfortunately, many companies sketch out a logo, write a few lines of copy, place ads in trade media and think they're done. Effective branding involves matching your company's main strengths with the needs of its audience. Companies miss the point when they jockey for market share only on the basis of price, quality and features.

Your brand must become memorable in the mind of your loyal customers, so that your product is unique to them, and they feel compelled to buy. WD-40 is a good example of branding excellence. There are several companies that produce a similar product, but they don't stick in the consumer's mind. The company even provides a club and a forum on its website.
