

4 Steps To Building a Brand

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Your brand is your reputation, and it can reflect the relationship between your business and your current or prospective clients. In this article, we explain why building a brand is important, followed by a step-by-step approach your company's marketing team can follow when building a brand.

Why is it important to build a brand?

The way a company builds its brand will determine how the public perceives the business and its products. Successful brands can influence the way people perceive a company's name, story, logo and marketing campaigns. In many cases, the brand is just as important as the quality and price of a product. When people buy a product, they are also buying into the lifestyle that the product represents.

If a company creates an exciting and memorable brand, the public will recognize its products or services more easily and have a clear understanding of the value that the goods can add to their lives. Branding is also one of the most effective ways to gain the trust of customers.

How to build a brand

If you are part of a marketing team tasked with building your company's brand, you can follow these four steps:

1. Determine your target audience.
2. Position your product and business.
3. Define your company's personality.
4. Choose a logo and slogan.

1. Determine your target audience

The first step in building a brand is determining your target audience. To create your preferred client base:

- **Determine who is most likely to buy the product.** Consider several factors like age, gender, location and income to create a demographic. If, for example, you are planning to sell expensive and fashionable eyewear, your target audience could be middle- to high-income earners under the age of 40. However, if your product is a new sports drink, your audience will most likely be athletes.
- **Consult available sales statistics and data.** This information will be helpful in providing you with valuable information concerning the shopping habits of consumers. Statistics could also help you decide whether your company's product will appeal to a certain demographic. For instance, statistics could show that millennials tend to be very price-conscious and prefer buying products online. If needed, you can also gather your own statistical data by means of surveys, or contact a marketing firm to gather data on your behalf.
- **Study similar companies.** You can learn from established companies that offer similar products or services. Try to gather more information about how they create marketing campaigns targeted toward certain groups that buy their products the most. Compare different companies' data to develop a thorough understanding of their brands.
- **Talk to your target market.** Consider engaging with people who fit your company's ideal client profile to determine what their likes and needs are, as well as what brands appeal to them and why. You can create a more detailed outline of exactly what your customers want.

After you have decided on a target audience, you can start creating a brand that will attract them.

2. Position your product and business

Positioning a business involves deciding how to distinguish its products or services from other similar offerings in the marketplace. To do so, you first need to gather as much information as you can about your company's direct competition, such as details about their products, prices and markets, as well as their marketing strategies. Try to determine possible shortcomings in their products, services or areas in the market that they are not satisfying, and use this information to your advantage.

After you have investigated your competition, you should develop a unique selling proposition. A USP is a concise statement that tells clients what the company is offering. Your USP should highlight the features of your product that make it unique and add value for clients.

3. Define your company's personality

To a large extent, a brand conveys the business' identity. An important step in building a brand, then, involves determining the company's personality. Apart from a company's products and services, its target audience will also help establish its personality. If your target audience is cycling enthusiasts, you would most likely want an active persona.

Deciding on your company's personality will require creative brainstorming with other members of the branding team. You can start the process by thinking of the company as a person. For instance, if the company is a backpacker, you could describe what this person looks like and how they act. The use of descriptive words such as "traveler," "independent," "revolutionary" or "fun" will help you and the branding team to verbalize your abstract thoughts.

You could also try to associate your product or company with any image or idea you think of. For example, if the company produces running shoes, you may think of a gazelle and use this image to generate more ideas.

These kinds of creative thought processes will allow you and your team to provide your company with a distinctive voice.

4. Choose a logo and slogan

An effective logo can make your brand visually appealing, while a successful slogan can help customers remember your product.

- **Logo:** A logo conveys the image and personality of a brand. You may want to consult with a professional designer or brand agency during this process to ensure that your logo is tasteful, effective and well-crafted. A professional designer will advise you on things like font, color, logo size, iconography and general design. They will also help you to design a logo that reflects or complements your brand name.
- **Slogan:** A slogan is a short, catchy phrase that you can employ during marketing campaigns to give your brand an extra edge. It's not a permanent feature of your brand, so you can adjust and change it for new marketing campaigns. For example, if you sell snorkeling gear, your slogan could be, "Get the best view under the seas."

Your brand should inform the culture of your company. You can market your brand internally by aligning your dress code, professional behavior and voice to the image. Your behavior will set the standard for other staff members, which can translate into your company's culture.