Branding for business: Needs Plan & Passion

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COMPANIES are beginning to recognize that brands are among their most valuable assets. Brands account for about one-third of the value of Fortune 500 companies.

The very concept of branding is almost missing in the country and widely misunderstood. Most of our people do business but don't want to build a brand. They take a trade mark license but hardly know the difference between a brand and a trademark. Just registering your trade mark cannot create/protect your brand, promote your identity, and build/ preserve your image.

None the less, in recent days the term 'brand' is the oft-used buzz word in the field of marketing, PR and publicity, but not really in use correctly, nor practiced in any appropriate manner in many sectors in the country like ours. Every body thinks they can do brand building, perhaps by simply advertising. People think it's something easy (only fools and less knowledgeable think) to do but in reality it isn't easy at all. Go ask Coke or Pepsi, Nike or Reebok, Nokia or Phillips, Lego or any such companies who are household names and even a kid knows the brands. Ask Toyota or Sony. Have a peek at the Fortune500 list.

Building a brand requires real understanding, knowledge, talent, correct creative skills, resources, and of course time. Some businessmen (non-professional or due to lack of proper knowledge) think the product is the brand. Even a company itself is a brand they cannot recognize. The goodwill, image of the company can create an impact on the whole products or brand which they may not realize. They perhaps get to some understanding; when it has got some market hiccup, but before that they hardly bother. After experiencing any downslide it is difficult to repair. Business people still don't understand it's a matter of experience, brand has got a much larger and long term impact, because it is not only the product it is the culture too , values, principles, people, ethical, spiritual dimensions and also after sales services of the organization. These create credibility and loyalty.

Beside these, a real brand requires eight things important to nourish a company. These are Visionary organization, Simple and focused leadership, Caring organization, Learning organization, Customer centric organization, Quality organization, Incubating organization, Innovative and creative organizations. Above all a real brand built on honesty, to be clearly perceived by the customer. So total brand experience is whatever is within; like a mirror; true reflection of a company. Outside and inside should be same. Look and feel would uniform. That credential gives a brand real value, develop image and creates impact. At the end helps to increase bottom line. The profit.

As we create a brand we need to protect it like a child. We have to nourish them; we should take care of them. There is no short cut way of building successful brands; it takes decade to establish, not by years. It requires clear vision; countless efforts and timeless concept. Because at the end of the day it is sum up of a consumer experience. So as we go along, we need to be flexible too in planning & in our strategy. Feedback from the market and performance of competition too play a big role in this matter.

It is not simple as word or symbol; it's a complete consumer experience. So, every business needs to take care of it, promote it carefully, maintain and protect it as one of the company's most precious assets. Brand is called the half of the value of a corporation. And today, branding has evolved into a science, we may say. We need to invest on branding to get ROI in the long run. Branding needs continuous investment. It is the DNA of a corporation. Because insufficient investment erodes brand values. Brand cannot build in a day or by accident; it's by thought full design. Because proper branding can help to create strong visual identity. Like Marlboro, McDonalds or Levi's or ,Banglalink or GrameenPhone, City bank or Stan Chart, Holcim or Shah Cement, Rahim afrooz or ACI are name a few.

A company may shut down; but the brand exists. Trade Mark (TM or R) may cancelled by not using; but the name has a great value .This is the rule of the name-game of a brand. Those values reflect and covey the message by the brand name or symbol used. So, what we do we need stress on the core values of a brand to develop and make impact on the consumer minds to become successful in business. This is the need of time to stay in the market for long time. Doing business is ok in shorter term; but an established brand can takes you a long way. Branding for business is a life time achievement of a successful business man. The yields can be enjoyed by generation after generation. Doing business can make money, but building a brand can give name ,fame , roll and protect your money, mind and market.

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