

Why Do I have to Brand?

How Branding Can Increase Your Bottom Line

By Liz Goodgold

- Want to grow your business?
- Looking to increase customer loyalty?
- Trying to get more profitable referrals?

Then, welcome to branding. Yes, branding for agents!

What is Branding?

If your first reaction is that branding is only for Coca-Cola, Nike, or other big consumer product companies with even bigger budgets, then it's time to think again. Branding isn't an iron on your hide. And, it isn't your logo, website, TV commercial, or slogan. But, rather, it is the *sum total* of all of these marketing messages including unintended ones delivered via blogs, email messages, and voice mail greetings that influence the *perception* of how others see you. Your brand is not what you say it is; it's how *others* view you.

The 7 Benefits of Branding

Branding can become your secret weapon for bringing in new clients and keeping your current ones. Over the next few months, we'll explore all aspects of branding to help you grow your business. If you create such an indelible image, you reap all of these rewards:

1. **Create Awareness** If you build a strong brand, hundreds to thousands of people will know about you even if they can't do business with you. Over 10 years ago, Pfizer introduced **Viagra** and it seemed to be the buzz-generator at every level. Did I know about it? Yes, was it intended for me? No!

Your colleagues might have read books by Daniel Fowler, Jeffrey Hastings, Lou Ellen Davis, or Jay Conrad Levinson. And, if they name drop the author, you'll nod your head in a reassuring way to show that yes, you too have heard about them even if you've never read the book!

2. **Command a Premium Price** -Look at it this way, that Chanel suit is never going to go on-sale. And, neither is Ermenegildo Zegna's made-to-measure jacket. If you're branded well, prospects and customers view your higher costs as reinforcement of your value. It's your own insurance policy against customers leaving: you provide such an amazing service that clients expect to pay a little more.

Harrison Ford boasts the highest number of million dollar grossing films in history. Is it any wonder that he can command *\$20 million dollars* per film?

3. **Build Loyalty** The most fiercely loyal consumer today remains a cigarette smoker. When was the last time you heard a tried-and-true Marlboro Man say "let me try the Kools just for kicks?" No way! Your goal is to turn your clients into such devotees that they never leave your brand.

A recent study indicated that most consumers are “indifferent” to over 65% of the services they buy. This statistic translates into a whopping opportunity for you! It’s easier to turn an indifferent customer into a customer for life than to steal a customer from a satisfied competitor.

4. **Generate Word-of-Mouth Buzz** - Bonnie Raitt had it right when she sang: “Let’s give ‘em something to talk about.” If you’re generating chatter, you’re generating interest. And, building interest and awareness is the first step towards purchase intent.

You might not know his name, but I bet you’ve heard, read, or watched “The Evolution of Dance.” Because of his extraordinary success, Judd Laipply now commands top dollar for each of his speeches, has thousands in his audience, and always ends his talk with a variation of “the dance.”

5. **Increase Referral** Having something to say about a brand place allows for easier referrals. “Hey, isn’t that the crazy dance guy?” Since most of us rely upon the power of referrals, it’s essential to build a strong brand to keep a never-ending supply coming.

6. **Increase Recognition** We have transformed into a visual society; almost 96% of all communication today is visual. It’s therefore important for others to

quickly recognize you whether at a networking event, a trade convention, on the platform, or at a business meeting.

If Suze Orman walked into your office right now, odds are good that you'd recognize her, right? Or, Oprah? Or, even Donald Trump?

7. **Increase Credibility** Building a strong personal brand allows you instant credibility. In essence, every benefit of branding builds upon the other to create exponential rewards: people read about you allowing you to command more for your services; they hear about you from one source and then the buzz begins and the referrals pour in; enough noise is generated so that then you're invited on TV or on radio to discuss your expert opinion. And, the revenue wheel continues to turn. That's the power of branding!

...Stay tuned next month for branding tactics to grow your business.

Liz Goodgold is a branding expert, author, and speaker. Sign up for her FREE Hot Topics newsletter with valuable information on how to grow your business here (hot link to <http://www.redfirebranding.com/index.html> .

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