



CUSTOMER DISCOVERY: Module 3, Episode 2 – Branding

TITLE:

Branding Strategy

DESCRIPTION:

Armed with why branding is important, this episode digs into how to build successful brands through brand strategy

[LEARN@LIFT Episode Intro]

Welcome back everyone to the second episode of the Branding module for LEARN@LIFT! My name is Patrick Riley, and I am very excited to share this bootcamp journey with you.

On the last episode, we reviewed what branding is and why it is important to any business, even a young startup. As a quick recap, great brands: communicate your stated purpose of existence quickly, correctly, and often to your customer; create business value via customer acquisition and retention, competitor differentiation, and employee satisfaction; and tap into human psychology to meet customers where they're at, emotionally.

Today, we're going to discuss how exactly you can build a strong brand for your business from the get-go.

The process by which strong brands come into existence is through brand strategy.

Brand strategies define guidelines for how, what, where, when and to whom you communicate your brand messages.

It is only after defining and executing your brand strategy that you can then focus on creating your brand identity via branded assets and marketing materials, which will be the subject of the next episode.

The key component to successful brand strategies is their alignment with the overall business objectives, namely what you are creating, for whom, and why. Therefore, all of the work that you do defining product-market fit and your purpose as a business are crucial to being able to build a brand. You cannot have a brand without doing the legwork around why you exist first. Your branding strategy will help you refine how you present yourself - as a brand - to the world.

At the very least, before beginning your brand strategy, ensure that you can answer these questions:

- Why does your business or product exist?
- What problem are you solving for your customers and prospects?
- What are the benefits and features of your products or services?
- What qualities do you want your customers to associate with your company?
- What is your company's mission?
- What space do you occupy or intend to occupy in the marketplace?
- How do you want to be perceived?

Each answer to these questions will play a role in the brand strategy guidelines that we will discuss in just a few moments.

Defining brand strategies can be difficult, time-consuming, and uncomfortable, but they are well-worth the effort. As we discussed on the last episode, successful brands are invaluable to a business, so you want to make sure you're designing them right from the get-go.

So, what elements comprise a brand strategy?

Brand strategist Stephen Houraghan has created a framework that covers all the essential elements needed to create a brand strategy.

First and foremost, as just noted, you want to define why you exist by describing your Purpose, Mission, Vision, and Values as a company. The company's leader has to be involved in defining these, otherwise misalignment will ensue.

As Simon Sinek said in his now-famous Tedx talk, "People don't buy what you do, they buy why you do it." It's all very well that you have some amazing product or service but communicating a bigger vision for what you're trying to achieve will attract people who believe in that same vision and ultimately will be more likely to buy from you.

Secondly, you'll need to be very specific about who your customer is. In the branding world, this is called the target audience. This step should already be done if you've spent the right time defining who you are and what you are creating for whom, as part of product-market fit.

You'll need to clearly define what result you're trying to help your customers get, or the impact you want to have in the world. The more vividly this group of people is defined, the better you can understand them and ultimately connect with them.

Starting with their psychographics and demographics, you can carve out a silhouette of their circumstances and behaviors and understand what makes them tick. You want to know as much as possible about who this target audience is so that when the time comes to communicate with them, you already know where to find them, how they like to be approached, what their struggles are, and what you can do to help them. As noted on the last episode, emotions are the key to successful branding and understanding their challenges and pain-points are the key to unlocking those emotions.

Thirdly, you need to map your competitive landscape.

One of the most obvious hurdles for any brand are the other brands that exist in the market that are competing for the same audience. Your brand needs to stand apart from these

competitors as the brand of choice. To be successful in standing out, you must first [understand what your competitors are doing](#), then do things differently to them.

If you simply replicate what's already in the market, you're not giving your audience anything new. Therefore, you're simply contributing to market noise.

Fourthly, you want to uncover your positioning strategy and define your positioning statement.

A brand positioning statement outlines exactly what your company does, for whom, and what makes you different. Armed with knowledge of who your customers are and what they are currently not providing as solutions to your customer's existing problems allows you to position yourself as the best alternative. The idea behind your positioning statement is to create a unique niche for your brand in the minds of consumers within your category.

A positioning statement is as follows:

To (Primary Target Audience) _____,
(Brand Name) _____ is the
(Category Frame of Reference) _____ that
(Unique and Defendable Point of Difference) _____.

Julie Supan, head of Marketing and Communications at YouTube when it first started, says that positioning is the biggest bet a company can make over the long term. It's the clear action plan that will translate into positive revenue, happy customers, and a great place to work. The secret is to ask the following questions:

Who is the customer that needs/wants your service or product most?

Why does your product or service matter to them?

How do they feel about your product or service?

What is its true benefit to them?

Will your product exceed their expectations?

With these questions, the task is to get as precise as possible. Take the time to research each of these questions deeply, and get to know your user as best you can.

Fifthly, you need to define your values and shape your brand personality.

Your values are right at the core of your brand: what you want to stand for. As with the brand's purpose, communicating clear values will attract customers who share those values. Those values will also guide your business decisions and help you make strategic trade-offs. You can't be everything to everyone, so clarifying your values will help you with decisions like whether your website should be simple and easy to understand or detailed and comprehensive; whether your products should be made of the very best quality materials or you can compromise on quality because affordability is more important; and so on.

As part of your initial strategic planning work, you should already have a sense of your values and how you want your business to be perceived in the world. If you don't have these yet, now is a good time to do so.

This is important because, as humans, we all connect with other humans through personality and the characteristics we display. We are all different and therefore display a variety of differing characteristics from one another, and, subconsciously, we decide whether or not we like others based on these characteristics.

We connect with brands in exactly the same way.

If you can identify the characteristics that your audience is most attracted to and develop a brand personality to connect through those characteristics, your brand messages are far more potent.

With these five brand-building strategies, you will be well-positioned to develop your company's brand successfully.

Sharing tools and resources for how to build your brand's identity is the subject of our next episode.

[Insert episode closing]