

PERSONAL BRANDING



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What is a brand?

The term brand refers to a business and marketing concept that helps people identify a particular company, product/service, or individual. Brands are intangible, which means you can't actually touch or see them. As such, they help shape people's perceptions of companies, their products, or individuals. Brands commonly use identifying markers to help create brand identities within the marketplace. They provide enormous value to the company or individual, giving them a competitive edge over others in the same industry. As such, many entities seek legal protection for their brands by obtaining trademarks.

Simply put, a brand is the feelings and emotions that come up when one thinks of a company, product/service or a person. It is based on your perception of the entity in question, in turn based on the manner in which you have experienced them.

Key Takeaways:

- A brand is an intangible marketing or business concept that helps people identify a company, product, or individual.
- People often confuse brands with things like logos, slogans, or other recognizable marks, which are marketing tools that help promote goods and services.
- Brands are considered to be among a company's most important and valuable assets.
- Companies can protect their brands by registering trademarks.
- Types of brands include corporate, personal, product, and service brands.

Understanding Brands

As mentioned above, a brand is an intangible asset that helps people identify a specific company and its products. This is especially true when companies need to set themselves apart from others who provide similar products on the market, including generic brands. Crocin is a common brand of paracetamol, which the company uses to distinguish itself from generic forms of the drug available in drugstores. This is referred to as brand equity.

People often confuse logos, slogans, or other recognisable marks owned by companies with their brands. While these terms are often used interchangeably, they are distinct. The former are marketing tools that companies often use to promote and market their products and services. When used together, these tools create a brand identity. Successful marketing can help keep a company's brand front and centre in people's minds. This can spell the difference between someone choosing your brand over your competitor's.

A brand is considered to be one of the most valuable and important assets for a company. In fact, many companies are often referred to by their brand, which means they are often inseparable, becoming one and the same. Coca-Cola is a great example, where the popular soft drink became synonymous with the company itself. This means it carries a tremendous monetary value, affecting both the bottom line and, for public companies, share holder value. This is why it's important for companies to protect their brands from a legal standpoint. Trademarks identify exclusive ownership over a brand and/or product, along with any associated marketing tools. Registering trademarks prevent others from using your products or services without obtaining your permission.

Brands aren't just for corporate use. In fact, they are now also commonly used by individuals, especially in the age of reality television and social media. For instance, the Bachchan family developed value in its brand after gaining popularity from their movie careers. The family has, collectively and as individuals, used its name to successfully launch their persona and media careers, spinoff shows, perfumes, and clothing lines.

The type of brand used depends on the particular entity using it. The following are some of the most common forms of brands:

- **Corporate Brands:** Corporate branding is a way for companies to market themselves in order to give themselves an edge against their competition. They make a series of important decisions in order to accomplish this, such as pricing, mission, target market, and values.
- **Personal Brands:** As mentioned above, branding isn't just for companies anymore. People use tools like social media to build their own personas, thereby boosting their brands. This includes regular social media posts, sharing images and videos, and conducting meet-and-greets.
- **Product Brands:** This type of branding, which is also known as merchandise branding, involves marketing one particular product. Branding a product requires market research and choosing the proper target market.
- **Service Brands:** This kind of branding applies to services, which often requires some creativity, as you can't actually show services in a physical way.

Creating a Brand

When a company settles on a brand to be its public image, it must first determine its brand identity, or how it wants to be viewed. For instance, a company logo often incorporates a company's message, slogan, or product. The goal is to make the brand memorable and appealing to the consumer.

The company usually consults a design firm, team, or logo design software to come up with ideas for the visual aspects of a brand, such as a logo or a symbol. A successful brand accurately portrays the message or

feeling the company wants to get across. This results in awareness, or the recognition of the brand's existence and what it offers. On the other hand, an ineffective brand often results from miscommunication.

Once a brand has created positive sentiment among its target audience, the firm is said to have built brand equity. Some firms with brand equity and very recognisable product brands include Microsoft, Coca-Cola, Ferrari, Apple, and Meta (formerly Facebook).

If done right, a brand results in an increase in sales not just for the specific product being sold, but also for other products sold by the same company. A good brand engenders trust in the consumer, and, after having a good experience with one product, the consumer is more likely to try another product related to the same brand. As noted above, this phenomenon is often referred to as brand loyalty.

Benefits of Brands

Creating a brand provides numerous benefits, whether that's to a corporation or an individual. Successful branding leads to a lot of impressions. But what does this mean? A company that can get its message across is able to induce and evoke emotion within its customer base. These consumers develop unique relationships with these companies, allowing the latter to capitalise on their loyalty. Companies also rely on these customers to help draw in other, new consumers.

This helps companies build trust and credibility. After all, people are more apt to purchase goods and services (or brands) from companies they know and trust. This gives companies a competitive edge against their competition. Keeping brands in the minds of consumers means a bigger bottom line.

It also helps corporations introduce newer products and services. Since consumers are going to stay loyal to brands they know and trust—and with whom they already have a relationship— they're more likely to spend

when new products are released, even if they're more expensive.

Let's use Apple as an example. The company has built a hugely loyal customer base that is willing to overlook the price tag associated with an iMac, MacBook, iPad, or iPhone because of their loyalty to the brand. Many existing customers are completely willing to replace their existing electronics when the company releases new ones.

Brand FAQs

What Does Brand Mean in Marketing?

A brand is an intangible concept that helps people (notably consumers) recognize and identify a particular company, product, or individual.

What Are 4 Types of Brands?

There are numerous types of brands, but the four most common ones include corporate brands, personal brands, product brands, and service brands.

What Are Brand Examples?

Although brands are generally intangible, we often associate things like products and names with brands. Examples include Apple, Nike, Coca-Cola, Catch Salt, and Maggi.

What Is the Importance of a Brand?

Brands are important because they create value for corporations and individuals. They also provide a competitive edge in the market against an

entity's competition. Successful branding augments a company's customer base, which creates trust and credibility, leading to brand loyalty—all of which give a company a competitive edge in the market and a bigger bottom line.

What Does Brand Equity Mean?

Brand equity is a concept that refers to the value generated from a company's product or service when it is compared to a generic equivalent that is available to consumers on the market. Think of Crocin compared to its generic paracetamol counterparts on drugstore shelves.

The Bottom Line

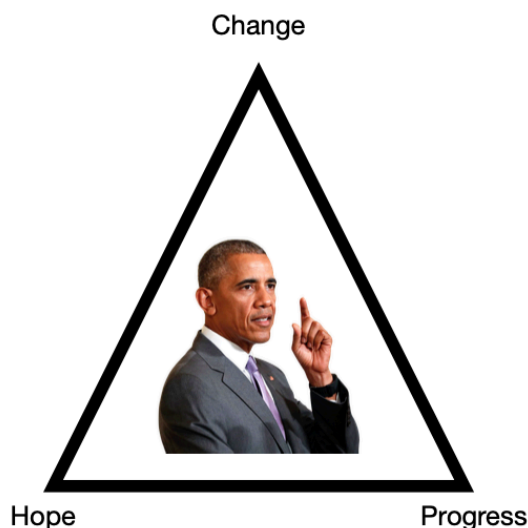
When we hear the word “brand,” most of us think of logos, slogans, and other identifiable marks. But that's just one part of the definition. The term brand is actually an intangible marketing concept that helps people recognise and identify a business or person.

Brands are one of the most important and valuable assets that a company or person owns. They can make or break a company, so it's important that firms do their research before launching a product or service, or before they open their doors for business. Successful branding can help the company attract and retain a customer base, which can lead to brand loyalty while giving it a leg up on the competition.

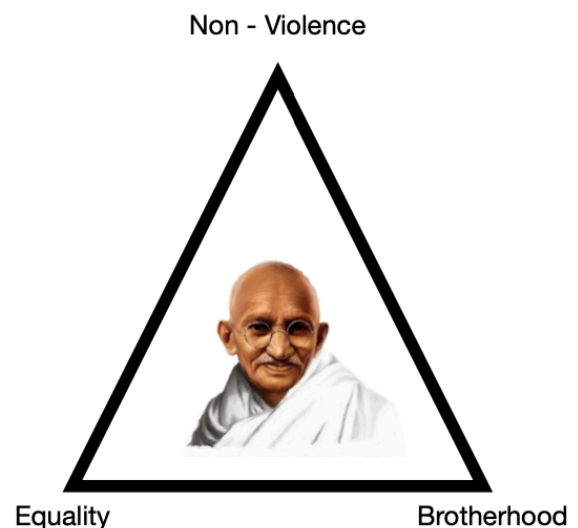
Understanding Your Personal Brand

To understand your personal brand, you must first understand the concept of “brand promise”. A brand promise refers to the value or experience a customer can expect to receive every single time they interact with the company, the product/service or individual, as the case may be.

A brand may make multiple promises to its consumers. As a rule of thumb, the best brand promises make three promises to their tribe, of which one is a lead promise, i.e. the most important promise along with two supporting promises. In connection to your personal brand, please see the diagram below which will clarify the concept:



Barack Obama's Personal Brand



Mahatma Gandhi's Personal Brand

The lead promise in these cases is the one at the top of the triangle, and the supporting promises are the two below. It is a summation of what these people represented to the world, i.e. how people experienced them. It formed the basis of their behaviour, their message and their views.

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What can you do to make your personal brand become visible?

In today's day and age of social media and digital marketing, building a personal brand has never been easier. That said, the noise that one sees online is certainly making it tougher to get the attention one aspires to get. Therefore, the quality of your message will be far more important and not just the quantity or frequency of your message. Your appearance, your behaviour, your communication and your digital footprint - all plays into defining your personal brand.

Ask yourself the following questions so you can create a roadmap to building your personal brand and raising awareness for it.

1. Who are you and what is your position in the industry?
2. What tone of voice would you like to use?
3. What are you most knowledgeable and passionate about?
4. How will you best communicate your message (what platforms will you use)?
5. What type of content will you be posting?

6. What are your values and how do you want to get them across?
7. Who is your current audience and what kind of a tribe or community would you like to attract?
8. What do you want to achieve with your personal brand?

We hope that this short guide gets you thinking about what a powerful asset your personal brand can be. This is something that will pay dividends to your career and even your life as an awesome asset. From generating leads, to spreading your message, to making a real impact in the world, a personal brand can do wonders for you and your career. Naturally this is not something that can be built overnight and the questions above require deep work and introspection.

If you would like to learn more about how your personal brand impacts your career and how you can build one, please attend our masterclass “Power Up Your Career”, where in addition to this you will learn much more with regard to building the career of your dreams. From getting international offers, to running your job search efforts as a systematic campaign that generates multiple offers, from interviewing and salary negotiations to understanding the culture of a company before you take the decision to join them. And from tackling work place politics to building your career for senior leadership roles.

The goal is to maximise your salary, your professional satisfaction and your work - life balance in an accelerated manner. So it is not just what you learn, it is also the order in which you learn it that allows you to walk this journey in an expeditious way. If you are serious about building your career, then please use the link below to sign up for our masterclass. We shall see you at the session. Wishing you all the best with your career efforts.

Registration Link (Free): <https://bit.ly/Powerupyourcareer>