

# **BIG BRANDING FOR SMALL BUSINESS**



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## **Preface**

Good branding amplifies all aspects of your marketing, increases leads, sales, and the value of your business! It is the core element of your marketing mix. The wise business owner, entrepreneur or product manager builds their house on a solid brand foundation because it can lead to billions of positive impressions.

Years ago, my wife and I started a graphic design business. As many new business owners, we reasoned that if we offered a quality product or service to the market, revenue and reputation would follow. This was an oversimplification.

The name and logo were “checkbox items” - like incorporating, getting an EIN or opening a bank account. We didn’t seriously consider how our name would be perceived by customers and we totally misjudged the role that competition and the internet would play in our marketplace. I have an MBA in Marketing and should have known better.

We underestimated the power of having a good name when starting a business. A good name is easy to remember, easy to spell, easy to find on the internet, positions your business well and is legally available. It is something you can build upon. A bad name and domain make building a business harder and can even hurt you.

We started our first business as Von Allmen Design - my surname. It was literally a “no brainer” because we didn’t put much thought

into it. We made the mistake of trying to be all things to all people.

Luckily, after a few months we corrected our course. We shifted our focus to logo design and renamed the company LogoLab.

Everything began to fall into place. The new name was unique, suggestive, and memorable. The new strategy energized the business in ways we could not have imagined. We were no longer trying to “boil the ocean”- be all things to all people.

The more logo design projects we did, the more proficient we became. We had created a virtuous cycle. This is where one desirable occurrence leads to another which further promotes the first in a continuous process of improvement. In other words, we created a snowball effect. We learned that good branding is both a cause and effect of success.

The new brand allowed us to pursue internet and e-commerce marketing strategies. We developed lead sources, garnered top rankings on search engines and received publicity from magazine articles. Word of mouth referrals started kicking in.

As our young company grew and evolved, so did our understanding of branding. Customers sometimes came to us with mediocre names and wanted a great logo. We did the best we could, but we were often putting the proverbial “lipstick on a pig”. The brutal reality is that for several factors most small businesses fail within five years. A young business needs all the help it can get!

We would later add name formulation, trademark search, website design, print collateral and digital marketing. But branding

remained center stage. Many agencies don't have hard branding conversation with clients because people are emotionally attached to their names and it's easier to continue with the status quo.

We began to see the importance of integrated marketing communications (IMC) ... not only for ourselves, but for our clients. When done right, IMC creates amazing synergy. We knew of one marketing agency that took several of their dental practice clients from \$1 million to \$10 million in less than 5 years.

A few years later, we made a conscious decision to change the name from LogoLab to BrandMother. The new brand reflected our broader understanding of what it really took for clients to succeed in their marketplaces.

We later added Zipmarks, ready to go branding solutions for specific vertical markets. These shared "franchise-like solutions" offer total integrated marketing at a fraction of the price of custom design. This enabled us to work on developing proven revenue generators.

There are famous entrepreneurs such as Henry Ford, Michael Dell and Enzo Ferrari that didn't give branding much thought when they started their ventures. They proudly put their names and signatures on the products they built and brought to market.

In their cases, solid strategies and surnames made the difference. Henry Ford's innovations in assembly line manufacturing made his Model T cars more affordable and popular. Michael Dell used direct marketing to offer clients customized computers at lower prices.

Enzo Ferrari built its reputation among car enthusiasts by winning races.

Brands have the potential to become insanely valuable. Today, capital markets value brands like Apple, Amazon, and Google in the hundreds of billions of dollars. These are outliers but you get the point. Your company's good name becomes an asset that increases the value of the business.

So... How do you build the next billion-dollar brand? You start with a great name. When Jeff Bezos started his company, he initially named it "Cadabra", as in "Abracadabra". His attorney said that it sounded too much like "cadaver". Bezos wisely changed the name to "Amazon", the world's largest river. The rest is history.



# What is Branding?



"Your brand is the single most important investment you can make in your business."

-Steve Forbes, Editor in Chief of Forbes Magazine

## Introduction

British Petroleum (BP) engaged the legendary Landor branding agency around 2000 to refresh their global brand in one of the most ambitious projects in branding history. BP is believed to have forked out as much as \$7 million in research alone, giving the agency ample resources to take the company in a new, progressive direction.

BP dumped the recognizable shield design, which had been used in various guises since 1930. Landor completely refreshed the logo with a Greek god-inspired 'Helios' symbol to represent the new and dynamic energy embedded in the firm.

The underlying philosophy was made clear with the new name: "Beyond Petroleum". The total price tag ended up being \$211 million. For most start-up entrepreneurs and small business owners, this amount is "beyond imagination".

This was not about just redesigning a logo. This was about the future direction of a \$200 billion company and replacing signage at over 18,000 service stations worldwide.

Unfortunately, twenty years later, the oil giant has failed to live up to its new image. In March 2006, a BP oil pipeline caused one of the largest oil spills in Alaska's history. Then in 2010, an explosion on its Deepwater Horizon oil rig unleashed the largest marine oil spill ever. Under financial pressure, BP eventually sold off many of its solar and wind assets, quietly abandoning the 2001 rebrand.



In 1986, Steve Jobs paid designer Paul Rand \$100,000 (over \$200,000 in today's money) to design the "NeXT Computers" logo and visual identity. Jobs was given no concepts, no rounds of revision, no options. Rand would design the logo, Jobs would pay, and if he didn't like it, he didn't have to use it. Jobs liked it. Rand developed a unique 100-page proposal book for the NeXT logo that walked the reader step-by-step through the conceptual process to the outcome.

Paul Rand was already a legend in design circles. He had iconic logos for ABC, IBM, Westinghouse, UPS, Enron, and Cummins Engine among others in his portfolio.

Other high priced brand projects by other branding agencies include:

1. Accenture logo: \$100,000,000
2. Posten Norge Logo Cost: \$55,000,000
3. British Broadcasting Corporation (BBC) logo Cost: \$1,800,000
4. Pepsi logo: \$1,000,000
5. London 2012 Olympics logo: \$625,000

Boutique brand naming companies like Lexicon routinely get \$50K to \$250K for their assignments. Contrary to what you might think, the executives making these kinds of branding decisions are not stupid... even though they are often not spending their own money. They are making decisions regarding how millions of customers will perceive their company's brands. With missteps in branding, there is much to lose!

As Oscar Wilde quipped "A cynic is a man who knows the price of everything and the value of nothing."

In other words, there is incredible value in branding. Today, having a great internet domain is vital! "Carecapacity" is a client of mine and their name is unique and highly suggestive of what they do - increase capacity in healthcare. They are well positioned for growth.

Restore Hyper Wellness is a company that I admire as well, and they own restore.com. From a branding perspective, they are doing a lot right. They are poised to become a leader in the wellness space.

An investment in branding is an investment in your business. Every business owner needs to make difficult decisions on where to allocate their resources. Businesses are like planes that need to get to take-off velocity before they run out of "runway capital".

Choose wisely.