



The Importance of YOUR Brand

Your brand is much more than a logo or the color of your marketing materials. Your brand is what you are to the marketplace and more importantly to your clients - it is your reputation and the value that you bring to clients and the reason that they do business with you. Viewed in this context, the importance of having an effective brand can't be overemphasized.

A brand differentiates you from the competition and allows you to present your core value proposition. In fact, your brand and your reputation are interchangeable. You should invest in it and leverage it to grow your business.

Brands are particularly important in the financial services industry. For both companies and individuals in the industry, your reputation (and brand by extension) is your greatest strength or greatest potential weakness. Clients are not buying products as much as they are buying you and your reputation for honesty, advice and service.

If current clients don't understand the value that you are providing to them you are at risk of losing them; and if you can't articulate your differentiating points to prospects, the odds of converting them to clients decreases significantly.

What is a brand? In essence it is everything that you do - it is how you market yourself and your practice in a way that distinguishes you and is recognizable; it is also how you promote yourself to your target markets and become known as an expert and a trusted resource. Your brand is part of you "walking the walk" and "talking the talk." It should identify you and distinguish you.

Your branding is extremely important to your marketing activities as well. In fact, going through the process of branding yourself for the first time or rebranding yourself will help you match your strengths with a niche market or markets to target as you proactively grow your business. Developing your brand helps answer the questions "What market segment fits best with what I/we do best?" and "Who would appreciate what I do and find it to be of value?"

An effective brand will:

- Associate you with a value-added service
- Distinguish you from other market participants
- Be viewed as being meaningful and beneficial

Brands are about perception as well - what clients perceive of you. You have a large role in determining this perception. As you develop your brand, ask yourself the questions "What would current and potential clients think of this brand?" and "What is my true value to clients?" Even go so far as to solicit feedback from current clients because the chances are that future clients will have similar feelings and perceptions.

Further, attempt to make your brand reflect the goals and objectives of your target audience. Besides being recognizable, does your brand represent to them that it can help them reach their goals? A brand that can accomplish these dual goals is truly client-centric and helps to solidify long-term relationships. A successful brand will help you move from awareness to relevance to the long-term relationship that you seek.