

PERSONAL BRANDING

A brand may be defined as a name to which a set of associations and benefits has become attached in the consumer's mind. This name could be that of a product, a service, a business entity or even an individual

Personal branding is the process by which individuals and entrepreneurs differentiate themselves and stand out from the crowd by identifying and articulating their unique value proposition.

Or

Personal branding is the process of clarifying and communicating one's unique and differentiating qualities, skills and experience in a compelling way in order to achieve his/her professional or business goal.

It can be also defined as the process of developing a "mark" that is created around one's personal name.

TYPES OF BRANDS

Manufacturer brands: These brands associate the producer with a specific product and the producer will heavily be involved in the promotion of the products e.g. Nets cape coffee, blue band etc

Own- label brands: These are brands owned and controlled by retailers and therefore products are not associated with the products or involved in their promotion.

Commodity / product brands: Products become branded products when you win awareness in the market place that your product has compelling characteristics that make it different and better than others in product category.

Service: These are intangible items sold by a business to satisfy human needs .These branded are sold entirely based on the trust that the seller will deliver the brand as promised eg Airtime, electricity , start times, and Gotv subscriptions .

Business brands: This is a brand name or image given to a business itself.

Personal brands: These are brands that endorse one's own personality .Every individual has brand recognition, your name and face recognition becomes your brand image in the minds of people.

Personality brands endorse individuals' people who are very influential .g. Oprah Winfrey

BRAND STRATEGY:

This is the long-term plan for the development of a successful brand in order to achieve specific goals.

Components of Brand Strategy:

Purpose: A good brand should not only promise customers good value of goods but also the purpose of the goods that differentiate it from the competitors.

Consistency: Avoid talking things that do not relate to your brand so as to have customer recognition and loyalty.

Emotion: The brand should provide the customers with an opportunity/chance to feel that they are part of the company and belongingness.

Flexibility: The marketers of the company products must remain flexible to stay relevant to make adjustment that build interest that of and distinguish your approach from that of the competitors.

Employee Involvement: Entrepreneurs should enable the employees to be well versed with how they can communicate with customers and represent the brand.

Loyalty: It is important for the company to reward people who love it, your brand and have gone a step in writing well about the company as this shows how loyal they are to the company and this brings in more profits.

Competitive Awareness: This looks at competition as a challenge to improve the company strategy and create greater value in the brand.

PROCEDURES / STEPS FOLLOWED /GUIDELINES IN CREATING A PERSONAL BRAND.

Determine who you are: one's personal brand emerges from the search for identify and meaning, out of which comes an awareness of personal strengths and talents. Since personal brands have direct reflection on the person, to identify our personal brands you must ask, what you do that makes you different, what your greatest strengths and best personal traits are.

Determine what you do: this involves writing down one's greatest area of professional interest or passion i.e. the kind of work one wants to do in life, it involves asking, what do I do that adds remarkable, measurable, distinguished and distinctive value? Personal branding means understanding what one's values are and learning to make these values relevant to other people

Position yourself: by identifying the qualities that make a person distinctive from his competition and can create a position for himself. What have I done to make myself stand out? What are my greatest and clearest strength? Everything that a person does or chooses not to do communicate the value and character of the

brand, The aim of every personal brand is to be clear, distinctive, easily understood and to express a unique, compelling benefit that people believe in.

Manage your brand: the key to any personal branding campaign is “word-of-mouth marketing” the network of friends, colleagues, clients and customers is the most important marketing vehicle for a personal brand what they say about the brand is what the market will ultimately gauge as the value of the brand

Note.

Personal branding will develop as people feel the need to be heard and to be able to position themselves in a world of increasing competition. Where one is just like another in terms of skill and experience, it will be the personal brand that will act as the differentiation.

Guidelines for creating an effective personal brand

Big companies understand the importance of brands. Today, in the age of the individual, you may have to be your own brand, regardless of age, position or the business we happen to be in, all of us need to understand the importance of branding. Below are eight laws that should help you create an effective and lucrative personal brand.

- Specialization. A great personal brand must be precise, concentrated on a single core strength, talent or achievement
- Leadership. Endowing a personal brand with authority and credibility demands that the source be perceived by people as a leader in his/her domain of sphere of influence
- Personality. A great personal brand must be built on a foundation of the source’s true personality, flaws and all.
- Distinctiveness. An effective personal brand needs to be expressed in a way that is different from the competition
- Visibility. To be successful, a personal brand must be seen over and over again until it imprints itself on the consciousness of its domain or sphere of influence
- Unity. The private person behind a personal brand must adhere to the moral and behavioral code set down by that brand. Private conduct must mirror the public brand
- Persistence. Any personal brand take time to grow, and while you can accelerate the process, you cannot replace it with advertising or public relations
- Good will. A personal brand will produce better results and endure longer if the person behind it is perceived in a positive way.

IMPORTANCE OF DEVELOPING A PERSONAL BRANDING

To the producer

- It helps to speak volumes about your company and it builds a reputation for your business amongst your customers.
- It helps in implementing new business plans with clients and customers as you already have a reference point for your brand.
- It is easy to advertise the product. The brand of the seller makes it easy for its products to compete with already established brands in the market thus enabling the business to build brand loyalty among the customers.
- It helps to add perceived value to the product the seller is selling and this can allow the business to sell at higher prices to the loyal customers.
- It helps to attract the right customers and opportunities because it makes it easy to identify the products.
- It associates one with a product or service one is dealing in and this makes the seller to continuously plan how to better than the rivals.
- It positions the entrepreneurs focussed message in the minds of the target customers resulting in continued purchases.
- It increases authority and credibility of the decisions made by both by the producer and the customers to maintain the brand.
- It helps in maintaining high quality. An effective and appropriate branding strategy signals the promise of the brand and this motivates the seller to maintain high quality in order to attract brand loyalty.
- It helps one to raise his/her brand visibility since the customers are willing to pay a higher price after getting used to the brand.

Advantages of personal branding to the customers.

- It makes it easy for the customer to recognise the products of the producer and this helps to save time for looking for the products to buy.
- It enables the customers to enjoy high quality goods and services because the producer always keeps improving the quality of such products so to retain or attract new customers.
- It provides mental satisfaction in the minds of the customers that they are using high quality products and paying reasonable prices for them.
- It allows for improved packing of the products in an attractive, convenient and durable way which makes it easy to carry and store such products.
- It enables a customer to enjoy stable prices since branded products have standard prices.

BUSINESS LOGOS AND SLOGANS:

A business Logo is a distinctive name, symbol or trade mark of a company designed for easy recognition. Therefore different businesses have different logos to make their businesses unique from others and also attract customers to their products. See different logos below from different businesses.



SLOGANS:

A slogan is a phrase expressing the aims or nature of an enterprise, team or other group or motto of the business. It also means a catch word used in advertising or promotional activities. Examples are:

COMPANY	SLOGAN
1. MTN	<i>Everywhere you go</i>
2. Airtel Uganda	<i>We Can</i>
3. Mango Telecom	<i>It is all about U</i>
4. Red bull	<i>Gives you wings to fly</i>
6. National Television (NTV)	<i>Turning on your World</i>
7. TOYOTA	<i>Moving forward</i>
8. DS TV	<i>So Much More</i>

Samples questions

- What is meant by the term personal branding?*
- Explain the principle of personal branding*

Question 2

- What is the importance of building a good personal brand*
- Describe the steps/guidelines to be followed when building personal brand*