

Do brands matter to customers?

Branding is as old as the hills. In the initial days, people used to leave behind a sign/symbol to prove their ownership of a holding, rank in a group, and even to recognize powers. In ancient Egypt, the Pharaohs left behind a signature of theirs in the cast of hieroglyphs throughout their tombs, memorials and palaces. Branding of animals was done by the ancient people of Norse, which was done with fired up iron, which is still done by the cowboys of America. It's only recently that branding has evolved as a vital part of commerce. Product identification is nowadays needed to ensure that consumers are retained with the company and have confidence in them. What determines the success of a brand? Is it merely the attractive logo or the feel or it? No, rather it goes much beyond it. It embraces the entire product including the quality of service rendered by the company. It's not just those letters and phrases. A good brand scheme grants to the liberty to go ahead with marketing plans and take various steps regarding product developing, while considering the taste, feel, views, etc. of the consumers. For instance, Pepsi and Kathleen have evoked strong sentiments in consumers – they know what to expect from these wherever they consume it. Other instance is Mercedes, which isn't just a car, but a symbol of status. Thus, this is an emotional reaction by the people which builds royalty. The big gainsay today is the method to be adopted to build a brand which is identifiable among several others, and which can make the consumer take the decision that you wish them to. The introduction of the internet has given the company a bigger choice. At the same time, it is easier for consumers to gain vital information about your product, and also that of your competitor, through the internet. To add to the challenge is the difficult pressure of the economy. So the question that arises is where to begin from in order to establish a brand for the company or product, new and old? The initial thought needs to be given to customers, no second thought about it! Their expectations from you and your ability to stand up to them, are of key significance. Are you even apparently better than your competitors? Does your buying chain involve middlemen? Are they making the work easier or complicated for the customers? How can you bring equality among all customers, and reason the difference? This information lays the base for further planning and decisions that you may need to make. **Brand strategy creation-**

The initial phase should be devoted to understanding the market and the consumers. The secondary involvement should be in the revenue that can be earned. The customers' view should be made through interaction with them before and after the sale, which would even encourage repeated sales. This strategy must also abide middlemen. The key is to get an understanding of the trade-off and the baron of every individual activity to balance the full cycle of buying process, and then proceed to higher levels. The key also is to think out of the box and do things which will catch the consumer unawares – in the good sense, of course!

About the Author

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