

Building a brand is essential for small businesses hoping to thrive in a competitive business market. Because consumers are still pinching pennies and looking to stretch every dollar, today's market is as competitive as ever, but a brand can be used to effectively explain to potential customers what the business and their products provide as well as how they differ from those offered by competitors.

When building a brand, one of the first things a small business owner must do is define his or her brand. Defining a brand is essential, but it isn't always easy. The following are a few tips to help small business owners define their brand.

—Understand and explain the business mission. Small business owners clearly want to make money, but the mission of the company should go beyond padding the bank account. This mission should define the company's reason for being.

Try to write why the company exists in a few short sentences, and then ask others in the company to do the same. For example, if the company is making an eco-friendly alternative to a popular product, then explain that the mission is to provide consumers with eco-friendly alternatives to traditional products. Explain the company's philosophy and keep in mind that the mission might change as the company evolves.

—Explain why the product is beneficial. Another step to defining a brand is to explain why it's necessary. This includes describing the company's product's features and services provided. The goal is to separate the product and company from its competitors, so be as specific as possible.

—Know the company's customers. It helps to know who the customers are and what they want.

Thanks to the Internet, customer feedback and consumer opinion is now easier to attain than ever before. While direct feedback on the product is beneficial, businesses can also visit online forums in which consumers discuss their experiences, both good and bad, with other products and other companies.

Use that information to the company's advantage, and businesses should never assume they know what the customers want. Understanding your customers is an ongoing process, as their needs and wants are likely to evolve over time. Stay on top of knowing what customers want so you can continue to meet those needs.

—Think about what the business wants the company's reputation to be. Branding also involves managing the company's reputation. They want existing customers to react positively when thinking about the employees, the company and the products.

Courteous, attentive and professional customer service goes a long way, as does adhering to the company's mission. The company not only wants customers to be return customers, but they also want them to speak positively of the company to their friends and family.

—Seek help. Defining a brand isn't easy, and if the company is struggling to turn a great product into a successful brand, then don't be afraid to seek help. Many communities recognize the important role small businesses play in a local economy, and such communities routinely host small business forums and discussions aimed at helping small-business owners thrive.

In addition, seek advice from established small-business owners in the area who might be able to share both their good and bad experiences and help others avoid certain mistakes they made when starting out.

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