

SO WHAT IS BRANDING?

Commonly lumped together with marketing, branding is actually a distinct concept that can virtually eliminate the need for traditional costly marketing. While marketing is a quick, active message targeted at selling a product, branding is a slow process, building your image over time. Branding relies on consistency and repetition. It's about building your image in the minds of the public—creating a perception that you are the best, regardless of the market conditions.

A great example of a person who has used both personal branding and marketing is Oprah Winfrey. Over time, Oprah has built a perception in the minds of the public of who she is and what she stands for. That perception, that emotional, innate response to the name Oprah Winfrey is her brand. Her magazine, her television show, her books, etc., are products she markets to the public. She markets her products through commercials, her shows, and other vehicles. The success of her product marketing is based in large part on the strength of her brand. Conversely, her brand continues to be strengthened because her marketing and her products consistently support the promise of her brand.

All real estate agents make money in a strong market. Agents who are perceived as the experts—the leaders—make money regardless of the market conditions. By building your image over time—by branding yourself—you will see that in the long run you will spend less money on marketing but get greater return.

Qualities of a successful brand

When working on a branding strategy, step back to determine if your brand possesses the following qualities:

Unique

Does it differentiate you from the other agents in your market? Branding yourself as a seller's agent won't cut it—you need to dig a little deeper and find what you do better than anyone else, such as being the "face lift" agent who takes care of any needed repairs and staging.

Attractive

Does your brand appeal to people? Select a personal attribute or service you provide that consumers can understand and will want.

Memorable

Whether you use a logo or slogan, make sure consumers can remember it. It doesn't matter how you brand your business if no one knows it.

Achievable

You want to portray your business in the best light, but don't overpromise with your branding. If you're the "30-minute agent" because you return all calls within half an hour, calling after 50 minutes tarnishes your brand.

—Ward Lowe

