

Recommended Cost Effective Tips For Brand Development: Now that we know the difference between marketing campaigns and brand building exercise, let us take a look at some of the cost effective branding tips that can be implemented by SME's and other small scale industry owners without any financial burden resulting in successful brand development.

- **Develop Brand Focused Stationary:** The first steps of having a successful brand and allied brand development exercises begins with the company stationary including letter heads, business cards, logos, product taglines and websites. One of the most common mistakes made by SME's and businesses with small budget is to keep changing their stationary over time without any brand value development. Business cards for such enterprises may look different on their stationary and websites making it a haphazard experience for the clients. Choosing a perfectly synchronized logo with the business is advised along with a catchy tag line that can promote the brand as well as the product offered. Developing brand focused stationary is not an expensive affair if done with complete focus on the brand and its product but brings with it a sense of professionalism and brand etiquette to the business.

- **Customer is King:** All businesses no matter how big or how small are about sales, sales and more sales. The only driving forces behind good sale figures are the customers and the broader client base. All branding activities must be done with the customer in mind. Small but meaningful steps like offering rewards to regular customers, appreciating feedback and offering customer support go a long way in making sure that not only the brand receives favorable word of mouth publicity but opens avenues for customers repeating the product owing to intrinsic customer support.

- **Focus On Internal Branding:** Branding exercises focused on the consumers and the client base is important but companies that focus on internal brand management make sure that all employees and company management is also an intrinsic part of the brand. Ethical business practices by the company and its organizational staff must be maintained at all times with the highest priority. Branding all in-house communications, presentations including quality checks are some of the ways to promote internal brand development within the company setup.

Brand Building Tips for SMEs

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- **Improve Credit Ratings:** Along with internal and external brand management, all SME's must make sure that the company maintains a positive credit rating resulting in easier influx of funds for future expansions. Since credit ratings are directly related to the financial health of the SME's, improved credit ratings can allow for more funds for development of products and marketing strategies.

- **Use Media Intelligently:** In this information age, the role of conventional as well as social media is a very extensive tool to promote and deliver successful brand management. Choosing the right media platform for brand and product promotion must be chosen carefully. A company with a product catering to the youth is better off adopting a social media management policy rather than conventional ways of advertising in print or Television. Brands can use advertising, public relations, sales promotion activities and exhibitions as possible promotional possibilities. Press releases and a good media coverage act as silent but deadly tools to enhance brand promotion of various products offered by SME's who do not have funds for large media oriented marketing and brand promotion campaigns. People offering product reviews on social media websites like Facebook, Twitter, YouTube etc can also be enrolled as a part of brand promotion as brand ambassadors for the product.