

Activity

Create Your Brand Strategy

It is evident from the **Video: What Is Branding** that in order to win over your customers' hearts, you must create that "image" about your product/service in the minds of your customers. This is possible when you create an outstanding **brand**.

A brand is something that can be felt; neither seen, nor touched; something that distinguishes a great product from a host of other products. In other words, a brand is the customer's emotion, which they get attached to, over a period of time. This emotion gets built up as a result of credibility, reliability, and of course, quality. Hence, it **takes years to build a brand**. Still not clear? Think of *Apple, Armani, Starbucks!*

A product is a good or service that is made available to the customers for sale. Unlike a brand, it is something that can be seen, touched, and even felt. There can be a spectrum of products under one brand. Every product is different in terms of size, color, usability, and a host of other features that the customer demands. Not to forget, every product has a life, and needs to be reinvented as per the changing needs of the customer. A product can be anything from a homestay, clothes, food, to confectioneries, etc. *Shoes, watches, shirts, wedding planning, vacation planning* are all examples of products.

How is a brand different from a product?

Some key differences are as below.

Basis for comparison	Brand	Product
Uniqueness/Originality	Is unique	Can be copied
Created by	Customers	Manufacturers/Owners
Can it be replaced?	No	Yes
What does it do?	Offers value to customer	Performs the functions
Is it tangible or intangible?	Always intangible	May be tangible or intangible
Sustainability	Brand stays in the heart of the customer	May become outdated, depending on customer's demands
Benefit to customer	Fulfills customer's desires and esteem	Fulfills customer's needs

Each person creates his or her own perception about a particular brand. These perceptions vary from person to person and are created by the customers who associate themselves with it emotionally. Hence, a brand is not built in a day. The trick is to **understand your customers' needs and emotions**.

As part of your venture creation process, you will create an outstanding brand for your product/service with the help of this activity, **Create Your Brand Strategy**. Follow carefully the instructions given below before you start the activity.

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Instructions:

- Regroup into your teams of 5.
- Watch **Video: What is Branding** and go through this handout. Your facilitator will follow it up with a class discussion for 5 mins.
- You will then **create your Brand Strategy** with the help of this simple activity by completing the table given on the next page.
- Refer to your inputs on UVP and Customer segments that you recorded in the Lean Canvas; also use inferences from activities done in the Customer lesson like Find Your Niche.
- You have 10 minutes to answer all the questions. Your facilitator will then run a debrief for 10 mins.

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Question	Your Answer
1. Who is your target customer? Whom do you want to influence?	Local Brands who need to advertise their products and users who need easy access to local brands.
2. What problem-solution fit did you identify?	The problem is that many local brands cannot reach their target customer segments and customers cannot find many choices of local brands. Our solution solves this by having 1 website that connects both parties for cheap.
3. What is so unique about your product/service?	We are the first website in Egypt that offers a similar service. Other products are either much more expensive for both the buyer and the seller, or they lack variety in their products.
4. Who are your competitors?	OLX, Instagram, Facebook, Amazon.
5. What is your brand positioning statement?	For Local brands and clothes enthusiasts. Our product is a local hub for brands that is cheap for the seller, and easily accessible for the user compared to all our competition. We do not charge our sellers just for advertising, and we are able to group different brands in the same space.
6. List down the ways in which you plan to communicate your value-adds to the customer.	Websites, advertising, and social media accounts.
7. What keywords describe your brand?	Creative, cheap, high quality, good service, and variety.

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YOUR BRAND STRATEGY:

WHAT DO YOU WANT YOUR CUSTOMERS TO THINK ABOUT YOU?

We want our sellers to see us as a good opportunity to expand, and our buyers to see us as the one place for all their clothing needs. We want to be seen as the best possible solution for their problem by ensuring higher quality for lesser prices.

HOW DO YOU INTEND TO MAKE THAT HAPPEN?

We intend to make this happen by providing good advertisement and ensuring both the buyers and the sellers excellent service.

We will make sure to be fair to both parties, and care about their interests.