

UNDERSTANDING BRAND POSITIONING

The importance of brand positioning and how to create your own

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O1 Introduction

Brand positioning is the way you differentiate yourself from your competitors.

It is how your potential customers identify and connect with your brand and is comprised of the key qualities and values that are synonymous with your company and its offering.

The positioning of your offering will inform potential customers as to why they should choose you over your competitors.

This Business Guide will show you how to create your own brand positioning statement.

To further help you, Acumenology has produced a series of Business Guides on a range of relevant topics. You can find these at: www.acumenology.co.uk/business-guides

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What is brand positioning?

Brand positioning is defined as "the act of designing the company's offering and image to occupy a distinctive place in the mind of the target market".

In other words, it is the space a company owns in the mind of a customer and how it differentiates itself from competitors.

Brand positioning is a marketing strategy that helps a business set itself apart from its competitors.

From mobile phone manufacturers to online retailers to even charities, brand positioning helps customers instantly recognise and connect with a company.

It is not enough just to set up a website and hope people flock to it.

In order to be successful a company needs to establishits brand position.



Why is brand positioning important?

In the 2019 <u>State of Branding Report</u> 89% of marketing brand marketers were concerned about creating an engaging brand experience through their brand positioning.

Brand positioning is important in the following ways:

1. Market differentiation

Showing the uniqueness of your offering will help you stand out from your competitorsand the differentiation will create a major advantage.



2. Easier purchasing decisions

Clearly defining your product and how it can benefit your customer, combined with givingthem the answers to questions they are looking for, will give them trust and increase the likelihood of purchase.

3. Value confirmation

A strong brand with a defined positioning doesn't have to rely on being price competitive.

Your value is what you offer customers, how it satisfies their needs, and how it is better than the alternatives offered by competitors.

4. Amplifies your messaging

A strong and clear brand positioning gives you a springboard for compelling content that will resonate with your customer.



04 How to create strong brand positioning

Follow our 3-step guide to creating a strong brand positioning for your offering

Step 1

Analyse the following:

- 1. Understand what your customers want.
- 2. Understand your company's brand capabilities and limitations.
- 3. Research and understand how each of your competi tor positions their brand.

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Step 2

Develop a positioning statement that does the following:

- 1. Resonates with your customers.
- 2. Can be delivered by your company.
- 3. Is different from your competitors.



When developing your statement avoid using generic words that can apply to any product. Be as specific as is possible.

Remember your brand positioning is what you want people to think of when they see your company, so be sure it is authentic.

Develop a story that captures your mission as a company and incorporate your own values.

Step 3

Reflect your brand positioning across everything you do from your product, packaging, design communication, service etc.

05 Examples of brand positioning and why they work.

There are many examples of good brand positioning and how they work for their brand.

Here are seven examples of companies with strong brand positioning and why they work.

<u>CLICK HERE</u> to see the examples and read the article..



06 Conclusion

Brand Positioning is the singular most important part of building a brand by enabling you to identify where you sit in your market and to differentiate yourself from the competition.

Acumenology has produced a series of Business Guides on a variety of topics relevant to starting and running a business.

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