

How to Eliminate Your Competition

Develop a Strategy to Become a Category of One

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We know from working with other service professionals (legal, health care, accounting, engineering, architectural, etc.) that many business owners and managers are concerned about how to keep their regular business and bring in new business in this tough economy.

When just a year or two ago business was great, why is it that some firms and practices are still doing well while others are struggling?

The answer is simple. The strong firms have built a solid reputation. They don't have to work at educating and convincing their clients and prospects about who they are, what they do, and why they should be trusted, because people already know what they're going to get.

In other words, those firms have a brand that already exists. They have created a *category of one* and eliminated their competition in the minds of their clients and prospects.

By now you've probably heard that a brand is important and having one will somehow help you become more desirable. We've heard much confusion about branding, though, as evidenced by comments like these:

- "We don't need a brand. We don't sell widgets."
- "How can we possibly create a brand that differentiates us when everybody is offering virtually the same services?"
- "Doesn't it cost a lot of money to create a brand?"

When all of the firms in your market are saying the same thing, that they have the best, most experienced professionals, and that they will tirelessly dedicate themselves to serve a client's every need, how can you possibly

sound any different than your competition? One of the quickest ways for a firm or practice to prosper is to define what it is and what it stands for, and then concentrate on being that all the time.

Even though your service company delivers an intangible, if it can have a reputation, a personality, or strong values ... that's a brand. Your brand is how you

letes. When you hear their names, you automatically know who they are and what they represent. Any idea, concept, person, place, or thing that can have an emotion attached to it can be branded.

Here's what a brand does. If you were considering Tiger Woods to be a spokesperson for your firm, would you find it necessary to interview him and

a brand based on that value. If not, your potential clients will have to go through a trust-building process and comparative shopping exercise until they are comfortable choosing you. Without a strong brand, every new prospect who doesn't know you will have to go through their own trust-building process first.

When you have something distinctive and memorable, your reputation (brand) precedes you. You don't have to sell as hard.

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are perceived in the market. When you communicate who you are and what you stand for, you have to live and breathe it every day. It has to be inherent and organic. You communicate who you are by demonstrating your brand in what you do, what you communicate, and how you say it. When all your branding actions and messages are congruent, the less work you have to do to prove your value when a prospect is ready to make a choice.

Keep Selling or Build a Great Reputation

Today, any concept can be branded. Political parties and religions have brands. So do celebrities, rock stars, and ath-

letes. When you hear their names, you automatically know who they are and what they represent. Any idea, concept, person, place, or thing that can have an emotion attached to it can be branded.

Now imagine considering a local motivational speaker to be your spokesperson. You would most likely find it necessary to check him out and get several references before making a decision.

There's a big difference in your confidence level when considering Tiger Woods and the unfamiliar, local person in the scenarios above. That's the power of a brand. One's reputation precedes him while the other requires a lot more selling and confidence-building to earn your trust.

If your firm can be remembered in the minds of your constituency for something of specific or unique value, you can build

Innovation and Marketing Create Growth

One could say, you're not in the 'law, medical, accounting, etc.' business; you're in the 'getting and keeping customers' business. Obviously, without clients there is no business. Your objective is to make your firm sustainable by creating a repeating stream of clients who perpetuate your company. That's the goal of marketing.

Innovation is the process that creates the distinctive value that is added to your service to set you apart from your competition. The value you represent to your clients can be from a diverse list, but trust is near the top of it. The more value you add to your distinction, the more trust you can build in current and future clients.

Your firm's brand can be enhanced by the experience and expertise you've gained over time and through innovation. When you set up a different client expectation, you create a competitive advantage.

You then bring it all home though marketing when you communicate your innovative ideas (uniqueness) to attract new

clients. Innovation and marketing are what drive every business. When you stop one or both, your business begins to fail.

Consistency Builds Reputations

Your brand should be consistently communicated internally and externally in everything that represents your firm, in everything that can form an impression about the firm tangibly and intangibly. From employment policies and practices to office decorum, from dress code to company culture, your brand is at stake in every interaction and client touch point. Your logo, colors, stationery, Web site, brochures, advertising, and other marketing communications materials communicate your brand visually and verbally.

When your brand is defined, focused, communicated, and enforced by congruent, consistent, and repeated acts, it becomes stronger. That creates the reputation that identifies your firm in the consciousness of the marketplace.

Leveraging Brand Value

Branding is all about leveraging, and the beauty of a strong

brand is that its value continually builds upon itself. Increased brand value can be leveraged:

- Through premium pricing;
- In shareholder value;
- In an enjoyable and productive workplace;
- By attracting and creating loyalty in the best kind of clients;
- Through public relations;
- By appealing to quality vendors;
- By attracting and creating loyalty in the highest-caliber personnel;
- Through all marketing activities; and
- Through competitor comparisons.

When this process is strategically planned and executed, your marketing function becomes increasingly easier to manage. In fact, everything becomes more predictable and easier when it is intrinsically woven into the culture of your brand.

A brand does not come from top-down dictates. It has to be organic and permeate your firm like DNA. Your firm's leaders have to understand and champion it, making sure that everyone lives it so it becomes part of your firm's culture. A brand has to be authentic. It cannot be hung on a meaningless slogan lacking the

substance of a client expectation. It cannot be faked. It has to be embraced by every individual within your firm at every level, or it loses its relevance.

The essence of your inherent brand becomes the vision that your managing partner can use to lead your firm. It is the idea that the entire organization can get behind to ensure a unique and consistent experience for all stakeholders.

Becoming a Category of One

When a firm has a strong brand, it develops a life of its own internally and externally. As a result, the firm becomes a great place to work and a great place with which to do business. All service firms and practices have a brand, whether deliberately crafted or assumed through community impression. Doesn't it make sense to craft yours intentionally and guide its development?

Firms with strong brands do well regardless of the economy because they are focused solely on their constituencies' wants and needs rather than on themselves. Their goal is to be the absolute best in what they do for their clients, period. They constantly

look for ways to add more value to their clients' experience. They're passionately on a mission to be a category of one.

A strong brand gives your firm a sense of direction and the tools to control your path so you and move forward with a greater sense of purpose. Once equipped, you'll begin to see further horizons, and those firms that you once thought were competitors, the ones without the same equipment and knowledge as you, eventually become irrelevant.

When a service firm or practice becomes a category of one in its market, it has no competition. Its professionals no longer have to persuade prospects to become clients because prospects are attracted to them. These firms usually find themselves in a position to choose the clients they want to work with.

Become a category of one. Create a strong brand — and eliminate your competition. ❖

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