

Build Your Brand

The Power of Branding

BARBARA KAY COACHING



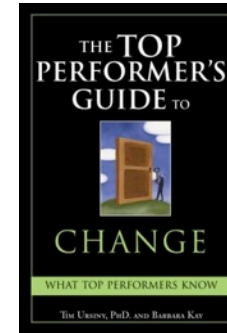
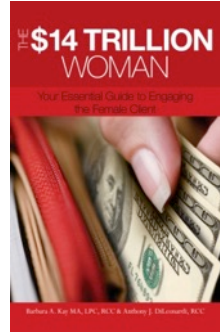
barbara@barbarakaycoaching.com

630.212.5460

www.barbarakaycoaching.com

Barbara Kay Coaching

Productivity
Teams
Clients
Change
Leadership



Professionally trained in Clinical Psychology and Coaching, publications include journal articles and two books:

The Top Performer's Guide to Change

The \$14 Trillion Woman: Your Essential Guide to Engaging the Female Client.

Barbara works with:

professionals/teams
financial-services organizations
industry partners

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Agenda

1. What is a Brand?
2. Why Build Your Brand?
3. Branding is Personal
4. Build Your Brand: 3 Steps



What is a Brand?

Brand includes:

1. Brand **Position** = How we differentiate
2. Brand **Promise** = What we promise to deliver
3. Brand **Personality** = What clients think & experience

“Your brand defines your identity for yourself and for the outside world. It links your public image to your culture, services & products, and position in the marketplace”

Bob Blouin, Branding Expert - Qualia Brand Consulting

Why Build Your Brand?



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Why Build Your Brand?

Your Competition

1. Merrill Lynch – 14,500
2. Morgan Stanley – 15,777
3. Wells Fargo Advisors – 14,657
4. UBS – 7,116
5. RIA's – 11,847 (2016)
6. FPA members – 24,000

201,850 Financial Advisors in the US

(5/2016 US Labor Stat)

How do Clients Differentiate?



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3 Powerful Results of Branding



External Result:

Create a **Significant & Differentiated** identity

That **Attracts & Retains** loyal customers



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3 Powerful Results of Branding



Internal Result:

Focus Words & Deeds on
What's Most Important to Clients
McDonald's still #1 despite:

- Lower customer satisfaction
- Worse food
- Brand Value 2017: \$40 Billion

(FYI: Starbucks 2017 = \$14.9 Billion)

Why?

3 Powerful Results of Branding

Financial Result:

Brand Valuation = **\$\$ value gained**



#1 Brand

\$170 Billion

More Reasons to Brand

Advertising doesn't do it:



\$5.1 Billion spent in Advertising

#3 Top Advertising Spender 2016

Brand is **59th**

More Reasons to Brand



We have
ONLY
6.5
Seconds

More Reasons to Brand

1. Elevate & Differentiate You

Financial Services Less: *How Much do you Trust to do the Right Thing?*

- ✓ Drugs
- ✓ Alcohol
- ✓ Cable & Phone
- ✓ Electric & Utilities

2. Attract New Clients & Keep Clients Loyal

Shaky Loyalty:

- ✓ 76% investors will switch, once dissatisfied
- ✓ Only 51% would recommend their firm

More Reasons to Brand

3. Branding is Personal:

Communication Most Important

6 of 11 Highest Values on Clear & Honest Communication

3 of 11 on Performance, 1 on Data Security, 1 on Clean Record

Personal Connection Most Important

People Trust: High (80% - 90%) Institutional Trust (20-25%)

People Help: High (80% - 90%) Tech Tool Value (20-25%)

Branding is Personal

At First meeting 4 factors drive client “Yes”

1. Personal Honesty and Trustworthiness (30 %)
2. Investment track record (17 %)
3. Fees or commissions charged (11 %)
4. Association with a known company (10%)

“People make crucial intuitive judgments that are hard to shake. In the blink of an eye, people make up their minds about someone they’ve just encountered.” (Spectrum 2016)

Build Your Brand: 3 Steps

1. Own it: Purpose & Personal
2. Be Memorable
3. Live it in Word & Deed



Build Your Brand: Own it

Own it: Purpose & Personal

- ✓ What do You Value?
- ✓ What do Clients Value?
- ✓ What's Different?
- ✓ How do You Show Purpose & Personality?

“People don’t buy What you do, they buy Why you do it and What you do simply serves as the tangible proof of what you believe.”

Simon Sinek, Author: *Start with Why*

Power of Personal Purpose

*“My dad had no work in the winters when building stopped. We struggled. That **drives** me to help clients achieve financial success.”*

*“I work with self-made business owners who have no idea how much they’ve built. **I help them impact the world** with philanthropy. I love that!”*

*“I spend a lot of time educating my clients. **I volunteer my time for financial education.** It’s very important”*

“People spend more than 1/3 of their life at work. Helping people find meaning, satisfaction and success at work is tremendously fulfilling.”

Build Your Brand: Be Memorable

Memory Bias in Action

Tom says:

“I distribute large commercial vehicles used in various settings including municipalities and transportation venues.”

Huh?

Build Your Brand: Be Memorable

Tom sells:



Build Your Brand: Be Memorable



People remember “picture” & “experience” words

Build Your Brand: Be Memorable

Fluency Bias in Action:

Like **easy** & **dislike hard** (regardless of value)

- ✓ Graphics over Words
- ✓ Images over Graphs
- ✓ Simple over Complex
- ✓ Comfort over Stress



Build Your Brand: Be Memorable

Appeal & Accuracy Bias in Action:

Value if:

- ✓ Looks Good
- ✓ Good Story
- ✓ Appears Reasonable

Believe if:

- ✓ Repeated
- ✓ Recent
- ✓ Pleasure Now
- ✓ Other's Believe
- ✓ True Before



Appeal beat rationality

Brand you: Live It

In Word & Deed:

- ✓ What's *your* Personal Purpose?
- ✓ How is it *different* from 201K others?
- ✓ What history & client experiences *show* it?
- ✓ How do you *live* it in your actions?
- ✓ What are *your* picture words to speak it?

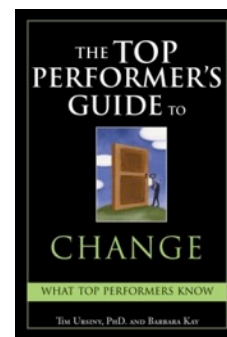
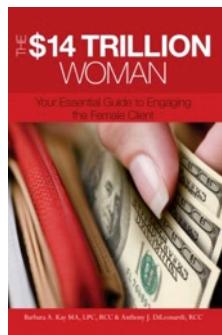


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