



# WS&VIEWS BRAD SUGARS

## CHARGE MORE ON THE BASIS OF THE VALUE YOU'VE ADDED TO THE EXPERIENCE OF DEALING WITH YOUR COMPANY

### To build a brand, build your reputation

I always say when it comes to choosing between building a brand or getting more leads, always opt for leads, because that in turn will help you build your brand.

How exactly?

Leads build brands because if you can consistently deliver excellence to new and repeat customers, you'll build your reputation as the "go to" company for your particular product or service. Winning a good reputation will be good for your brand.

The key, of course, is being able to deliver what you say you'll deliver, when you say you'll deliver it, be it your product, service or results.

Think about it for a moment: the people you know and associate with tend to live up or down to their reputation.

It can be difficult for people to overcome a bad reputation and it's also easy to ruin a good reputation with a few ill-conceived actions or decisions.

#### Perception is reality

It's the same with business, where perception quickly becomes the reality of the marketplace, especially if the customer experience is lacking, or even if it's incredibly good.

So instead of wasting a lot of money on a branding campaign that can't guarantee you any results, start to focus on doing what you say when you say you'll do it. Make sure you are very consistent and do this all the time. Make excellent execution a part of everything you do.

If something goes wrong, fix those things quickly and go the extra mile to rectify or remedy the situation.

By being consistent in delivering excellence and in dealing with challenges quickly, you'll discover your company will start to develop a stellar reputation that will go further in building your brand than any expensive ad campaign ever will.

That's because reputation and word-of-mouth is the least expensive and most effective advertising you could ever buy, and you can only get it when you give your customers a great experience they'll always remember.

This approach also gives you the opportunity to charge more than your competition, on the basis of the value you've added to the experience of dealing with your company. This can be both real and perceived.

#### Trust wins

In general, people will do business with the companies they like and trust.

So if you're in an industry where no one likes the providers and there is very little competition, you've just found a competitive advantage. Position your company as likable and trustworthy.

Maybe it's scripting your sales people to really speak your customers' language, or interaction with them, or being the first to guarantee work or services in a category where people say guarantees "don't work" are "impossible".

Whatever it is, use it as the basis of your system to guarantee a great customer experience that can more effectively position your company against not only your competitors but more positively in your customer's perception and experience.

When those perceptions get locked in, your customers can become your fans for life. They'll tell their friends about you, and get you a recommendation or a referral from a "real" source. It's like gold for your business.

#### Repeat yourself

Repeat business is the key to long-term profitability, so the more you can focus on getting customers to come back and refer their friends to you, the fewer resources you'll have to spend getting first-time customers.

Lead generation is expensive; branding is even more so.

But if you can spend less on branding and focus more on delivering a great customer experience and figure out ways to monetize that experience, you can buy your customers with any advertising you want. ... the more profitable you'll ultimately be.

And ironically, by doing these things, you'll be able to "brand" your company – with a reputation for greatness – based on actual results rather than empty assertions in expensive advertising.

**Brad Sugars is Founder and Chairman of ActionCOACH, the world's number one business coaching firm.**