

# Branding is crucial for products and services sold in huge consumer markets.

It's also important in B2B because it helps you stand out from your competition. It brings your competitive positioning and value proposition to life; it positions you as a certain "something" in the mind of your prospects and customers. Your brand consistently and repeatedly tells your prospects and customers why they should buy from you. Think about successful consumer brands like Disney, Apple or Starbucks. You probably know what each brand represents. Now imagine that you're competing against one of these companies. If you want to capture significant market share, start with a strong and unique brand identity or you may not get far.

Successful branding also creates "brand equity" – the amount of money that customers are willing to pay just because it's your brand. In addition to generating revenue, brand equity makes your company itself more valuable over the long term.

What can you brand? Many believe that you can brand almost anything. Branding intangibles is very challenging, but the point is that you can brand a concept, an action, a product, a service or a company.