InNOLEvation Challenge Workshop 8:

Building & Marketing Your Brand

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Today’s Topics

• Who will buy? Why?

• Picture your Brand.

• Name. Voice. Protect.

• Effective messaging. Best path forward.
Who will buy?
(Target Market)
• Don’t define too broad just to feel good about the potential

• Identify the particular market segments you wish to reach

  ➢ Distinct, meaningful components of the overall market that give you a set of specific characteristics to identify them

  1. Definable
  2. Meaningful
  3. Sizable
  4. Reachable

Primary market or “first customer” – the customer that needs the product or service the most - customer in the most pain

Entrepreneurs have limited resources – so you need to target the customers with real problems or biggest needs first.
Consumer level:

- Age Range
- Income Range
- Gender
- Occupation
- Marital Status
- Family Size
- Ethnic Group
- Level of Education
- Home Ownership

How Important is…

- Price
- Quality
- Brand Name
- Product Features
- Salesperson
- Sales/Specials Offers
- Advertising
- Packaging
- Convenience of Use
- Convenience of Purchase
- Location
- Store Décor
- Customer Service
- Return Policy
- Credit Availability
- Maintenance Program
- Warranty

- Area Served
  - City
  - Region
  - Nation

- Density
  - Urban
  - Suburban
  - Rural

- Nature of the Location
  - Mall
  - Strip Center
  - Business District

- Climate Conditions

- How do they spend their time?
- What issues are they facing in their lives?
- Who do they associate with?
- How do they relate to their employees or community?
- You have some sense of what they are interested in.
- Observe customers in places where they shop or live.
- That other products do they buy?
- What kind of cars do they drive?
- What kind of cloths do they wear?
- Do they go to movies, watch TV, or stream videos?
- Do they entertain at home? For whom?
- What other products are being used with yours?
- Reason / occasion for first purchase
- Number of times they’ll purchase
- Interval between purchases
- Amount of product/service purchased
- Motivation for continued use
- How long to make decision to purchase
- Where customer first learned about product/service
- Place where customer purchases product/service
- Where customer uses product
- Method of payment
- Special needs
Why will they buy?

(Value Proposition)
**Value proposition** - set of benefits or values it promises to deliver to consumers to satisfy their needs (why they buy from you)
Product positioning – The way a product is defined by consumers on important attributes – the place it occupies in consumers’ minds relative to competing products.

Competitive advantage – advantage over competitors gained by offering greater customer value either by having lower prices or providing more benefits that justify higher prices.
Core Customer value – What is the buyer really buying? – must define the core, problem-solving benefits or services that consumers seek.

Lipstick – we sell hope

Ipad – entertainment, self-expression, productivity, connectivity with friends and family
Actual product – features, design, quality level, brand name, packaging

Ipad is an actual product – name, parts, styling, operating system, features, packaging, and other attributes have been carefully combined to deliver the core customer value of staying connected.
Idea screening – Screening new product ideas to spot good ones and drop poor ones as soon as possible. First idea-reducing stage;

Proposed product/service, proposed customer value proposition, target market, and the competition, rough estimates of market size, product price, development time and costs, manufacturing costs, and rate of return.

Asks three questions – need to answer YES to all (R-W-W)

1. Is it real? (real need, desire for product, will customers buy, will product satisfy the market)
2. Can we win? Does the product offer a sustainable competitive advantage, do we have the resources to make it a success.
3. Is it worth doing? Does it fit in our company’s growth strategy? Does it offer sufficient profit potential?

“Real, win, worth doing”
Picture your brand? Mood Board.

A group of pictures, words, products that represent what you like, how you feel, how you want to be viewed.
Gather

Recycle

Separate

Repurpose
Name. Voice. Protect.
The Basics of Branding

Learn what this critical business term means and what you can do to establish one for your company.

Branding is one of the most important aspects of any business, large or small, retail or B2B. An effective brand strategy gives you a major edge in increasingly competitive markets. But what exactly does "branding" mean? How does it affect a small business like yours?

Simply put, your brand is your promise to your customer. It tells them what they can expect from your products and services, and it differentiates your offering from your competitors'. Your brand is derived from who you are, who you want to be and who people perceive you to be.
Naming Considerations

• easy to say and spell
• memorable
• extendable, has room for growth
• positive feeling
• international; doesn’t have bad meanings in other languages
• available; from trademark and domain perspective
• meaning, has relevance to your business

http://brandperiscope.com/brand_naming.html
# Types of Brand Names

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<th>Suggestive</th>
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| **Less effort to explain brand $** | **More effort to explain brand $$$** |

**Descriptive Brand Names** – are brand names that relate directly to or describe the product or benefit or are derived from a founder’s name. Examples include General Motors, British Petroleum (BP), The Body Shop, Disney.

http://nancyfriedman.typepad.com/away_with_words/2013/10/the-five-types-of-names-or-why-suggestive-beats-descriptive.html
Additional Types of Brand Names

**Invented Brand Names** – are brand names that are created based on rhythm, sound, or Greek or Latin root words. Examples include Nike, Oreo, Acura.

**Experiential Brand Names** – are brand names that connect the name to the product, the benefit, or the experience. Examples include Go-Pro, Facebook, Ford Explorer, Band-Aid, and ThinkPad.

**Evocative Brand Names** – are brand names that project the ‘essence’ of the brand without actually describing it. Examples include: Apple, Google, Skype, Amazon, Yahoo, OtterBox, Virgin.
What is Drafting?
How NASCAR Drafting Works

by Eric Baxter

If you think you can pilot a NASCAR race car around Alabama’s Talladega Superspeedway at 180 miles per hour (290 kilometers per hour) with more than 40 of your closest friends and enemies hot on your tail, you’d better think again. It takes more than a lead foot and nerves of steel. It’s all about guts and brains and ability — and one of the most critical abilities is understanding the draft, or as many drivers put it, “seeing the air.”

This quasi-mystic talent is a mixture of hard science and cold mathematical formulas, of tough driver training and the blood-and-bone borne art of becoming one with a car and seeing a race as more than just machines and macadam. Drafting is a game of small numbers and risky strategy playing out in a larger drama. Good drafting can turn a humdrum race into a real humdinger and a bumper-to-bumper slugfest into high-speed chess and produce the kinds of races that are talked about for years afterward.

Like the old adage “it takes two to tango,” drafting can only be accomplished with two or more cars. When the lead car rockets down the track it pushes through the air leaving a disturbed, or “dirty,” wake behind it. The second car can slip into that disturbed air stream and reap the benefits — that is, if the driver is talented.
What is Brand Drafting?

Allows you to gain traction with consumers with similarities from established brands / products

- Color
- Name
- Packaging type
- Flavor
- Purpose
Founded in 2006

ROADIE 20

Now $199

SUMMIT 20

$159.00

yet·i

ˈyɛdə/
noun

a large hairy creature resembling a human or bear, said to live in the highest part of the Himalayas.

Founded in 2011, K2 Coolers is a company spawned by the need for a cooler with a REAL VALUE that keeps your items REAL COLD. We set out to design a durable, heavy-duty, yet

With a peak elevation of 8,611 m (28,251 feet), K2 is the highest point of the Karakoram Range and the highest point in Pakistan. K2 is known as the Savage Mountain due to the extreme difficulty of ascent and the second-highest fatality rate among the eight thousands.
Drafting in Package Type

Which single serve coffee costs less?

Reusable Filter | K-Cup

- Occupational hazard for a guy in his line of work. For the past three years, he and his business partner, Peter Dragone, had been trying to perfect a new kind of coffee maker – one they believed would revolutionize the way America started its morning. They named their invention “Keurig,” a word meaning excellence that Sylvan pulled from a Danish-English dictionary.
Effective messaging.
BRAND

Appeal
Branding Statement

You don’t control the position your brand occupies — your customers do. But you can influence it.

And the place to start is with a brand positioning statement.

A position statement identifies your target market and paints a picture of how you want your target market to perceive your brand. While the customer ultimately decides where your brand will be positioned, you can influence that perception by deciding which positions you have the best chance of occupying and defending based on the strengths of the brand.

You need to write a positioning statement before you begin marketing your product or service. It’s important to understand who your target market is so that you don’t waste money trying to appeal to the wrong audience or to the ubiquitous “everybody.” “Everybody” is not a target audience.
**Brand Positioning Statement** – A statement that summarizes the brand positioning using the form:

To (target segment and need) our (brand) is (concept) that (point of difference).

Examples of positioning statements written in this format:

To family-oriented adult car owners concerned with safety, **Michelin** tires are the premium tires that can provide greater peace of mind.

To adults suffering from a variety of cold and/or flu symptoms, **NyQuil** is the original soothing night-time cold medicine that effectively relieves symptoms so you can sleep through the night.
The 8 Principles Of Product Naming

Even at the best of times, naming is a contentious and emotional business. Whether you’re naming your baby, your boat, or your brand, the process can breed nearly endless deliberation. Keep these principles in mind as you scout the perfect name.

BY MATT GORDON AND NICK FOLEY  3 MINUTE READ

Even at the best of times, naming is a contentious and emotional business. Whether you’re naming your baby, your boat, or your brand, the process can breed nearly endless deliberation. Keep these principles in mind as you scout the perfect name.
MAKE IT MEMORABLE

The search engine has changed everything. Instead of worrying about your spot in the phone book, you need a name that’s relevant and truly compelling. The key to any name—simple or complex, abstract or descriptive—is grabbing attention and staying memorable.

*Example:* Yummy Tummy Koalas

Intriguing, irreverent, distinctly Australian: Yummy Tummy Koalas instantly conveys the fun factor of this brand.

FILL IT WITH MEANING

Choose a name that tells your brand’s story. Over time, you can expand the meaning of your name and add layers of depth to make it even more powerful—a visual identity, a color, a sound. The more significance your name carries, the more work it will do for you.

*Example:* Visa

From a word that initially meant only a stamp on a passport, Visa has surrounded its name with a host of associations—travel, access, opportunities, identity, official status—that allow it to tell the right story at the right time.
SAY IT OUT LOUD

The best names are the ones that people can’t wait to tell their friends about. Names that roll off the tongue invite customers to become your viral marketing agency. Say, shout, and even sing names you’re considering to see which one will echo for years to come.

*Example:* Schweppes

Happy coincidence? In 1783, Johann Jacob Schweppе opted to name his bubbly, effervescent soft drinks after himself. More than 200 years later, consumers still love calling out his name.

DON’T WAIT TO FALL IN LOVE

Even the best name may not seem terrific the first time you hear it. As your name evolves into a brand, it will acquire more and richer associations. Give the names you’re considering a chance to grow on you—and try to imagine what they might stand for five or 10 years down the road.

*Example:* Google

Originally a variant of googol, the numeral one followed by 100 zeros, Google has come to represent a playful and innovative culture that delivers everything from email to operating systems.
LISTEN TO YOUR FEAR

Great names grab your attention by breaking the rules—but a name that defies your expectations may also appear scary. Look past the fear and you’ll find energy and possibility. That buzz of surprise could be telling you that you’ve found a name that stands out.

Example: BlackBerry

ProMail, an early name candidate for what we know today as the BlackBerry, probably would have been an easier sell in RIM’s executive suite. But once users got their hands on the perfectly sized device, it became obvious which name was the perfect fit.

STAND OUT IN A CROWD

If you are different, you want to sound different. Use your name to focus on what makes your brand special. Look at your category and where it’s headed. What do customers expect? How can your name signal something new?

Example: W Hotels

In a market dominated by the prosaic names of people and places—Hilton, Marriott, Hyatt, and Radisson—W had the nerve to sound young, energetic, and stylish. Today, it’s the premier destination for business travelers who want to balance style with substance.
TOO MUCH IS NEVER ENOUGH

The first hundred names you think of are likely to be the same ones your competitors tossed around. Use naming specialists to develop thousands of alternatives. To arrive at a name that meets all your objectives, you need a list that’s both broad and deep.

*Example: Accenture*

Thousands of names were created, hundreds were screened, and scores were considered. One name rose to the top, and now countless conversations center around this brand’s “Accent on the future.”

EXPECT ITS STORY TO EVOLVE

There are always reasons to dislike a name, but you can’t make the right decision if you never make any decision at all. Remember that names are just one part of your brand, and they’re elastic—you can stretch them to mean what you want.

*Example: Virgin*

As a word, “virgin” brings to mind anything from wool and olive oil to Mary and The Material Girl. But as a brand name, Virgin has come to stand for a provocative attitude that can sell everything from prepaid mobile phones to vacations in orbit.
Sorry, *madisonsocial.com* is taken. Still want it? [Here's what you do.](#)

Yes! Your domain is available. Buy it before someone else does.

**madisonsocialtallahassee.com**

- [Add to Cart](#)
  - $14.99 to $11.99

Buy 3 and Save 69%

- madisonsocialtallahassee.us Add this: $1.00 when you register for 2 years or more, 1st year price $1.00 Additional years $19.99

- madisonsocialtallahassee.net
- madisonsocialtallahassee.org
- madisonsocialtallahassee.info
Madison Social
@MadisonSocialTallahassee

Home
About
Shop
Reviews
Photos
Events
Videos
Posts
Community

Create a Page

Like
Follow
Recommend

Photo/Video

Write something on this Page...

Shop

American
4.5

Community

Invite

22,800 people like this

22,482 people talk about this

Madison Social is active now. Start a conversation.

22K people like this including Sarah Ruth and 27 friends

Clear eyes, full hearts, can’t lose.
BRAND

Appeal

Protection

Access
If a product is a unique device, a novel process or service, or other type of proprietary item, it may qualify for intellectual property rights. An intangible asset (no physical form)

- Can be bought, sold, donated, licensed, or exchanged for something of equal value.
- Must understand your IP rights so you can protect them or avoid infringing on the rights of others.
Trademarks

- A symbol, logo, word, sound, color, design, or other device that is used to identify a business or a product in commerce

- Logo

- Slogan:

- Container shape:

http://mentalfloss.com/article/65162/18-sounds-you-probably-didnt-realize-were-trademarked
Items that cannot be trademarked

- Anything immoral or deceptive
- Anything that uses official symbols of the United States or any state or municipality, such as a flag
- Anything that uses a person’s name or likeness without permission
Identical marks can exist if there is no relationship between the types of goods or services being offered.
NOTE: If you do not need to read information about searching, go directly to the search system [here](#).

Search trademark database

Although not required prior to filing an application, you are encouraged to search the USPTO’s trademark database to see if any mark has already been registered or applied for that is similar to your mark and used on related products or for related services. If your search yields a mark that you think might conflict with your mark, you should then check status to see if the application or registration is still “live,” since any “dead” mark cannot be used to block a new application.

A complete search is one that will uncover all similar marks, not just those that are identical. In this regard, searching for trademark availability is not the same as searching to register a domain name. A domain name search may focus on exact or “dead-on” hits, with no consideration given to similar names or use with related products and services. Basically, a domain address is either available or it is not. The trademark process, on the other hand, is more complex. As part of the overall examination process, the USPTO will search its database to determine whether registration must be refused because a similar mark is already registered for related products or services (i.e., even identical marks may co-exist if used on goods or services not considered to be related in any way). Please note that the USPTO does not offer advisory opinions on the availability of a mark prior to filing of an actual application.

For more information about conducting a clearance search, please watch the news broadcast-style video titled “Searching” (video #3 in the Trademark Information Network (TMIN) series).

Depending on what trademark material you are looking for, there are a number of different areas to perform a search.

Trademark Electronic Search System (TESS)

Use [Trademark Electronic Search System (TESS)](#) to conduct a free online search of the USPTO database. TESS provides access to text and images of registered marks, and marks in pending and abandoned applications. The USPTO cannot provide guidance as to how you should search, beyond the HELP provided within the TESS site.

Select A Search Option

- **Basic Word Mark Search (New User)**: This option cannot be used to search design marks.
- **Word and/or Design Mark Search (Structured)**: This option is used to search word and/or design marks. **NOTE:** You must first use the Design Search Code Manual to look up the relevant Design Codes.
- **Word and/or Design Mark Search (Free Form)**: This option allows you to construct word and/or design searches using Boolean logic and multiple search fields. **NOTE:** You must first use the Design Search Code Manual to look up the relevant Design Codes.

Additional Search Options

- **Browse Dictionary (Browser Dictionary)**: This option browse all fields in the database unless you limit to a particular field. Results are returned in a dictionary-style (alphabetical) format.
- **Search US Code Publication Date or Registration Date (Search USCG)**: This option searches the Official Gazette for marks published or registered on a particular date.

[Help] [News]
WARNING: AFTER SEARCHING THE USPTO DATABASE, EVEN IF YOU THINK THE RESULTS ARE "O.K.," DO NOT ASSUME THAT YOU THE USPTO MUST DO ITS OWN SEARCH AND OTHER REVIEW, AND MIGHT REFUSE TO REGISTER YOUR MARK.

View Search History:
- Plural and Singular
- Live and Dead

Search Term:  
Submit Query  Clear Query

This New User (Basic) search form allows for searching of the most commonly searched fields: word marks, serial or registration numbers, and the Combined Word Mark.

The Combined Word Mark is the default search field and includes the word mark and translation.

Use the $ for truncation in any field. For Combined Word Mark searches, the * is a more efficient truncation operator for left and/or right truncation. Use of the $ truncation operator sometimes results in a truncated hit list.

For serial number or registration number searches, enter the 8-digit serial number (e.g. 75123456) or 7-digit registration number (e.g., 1234567) spaces and change the Results Must Contain value to Any Search Terms (OR). (Alternatively, separate the number by the Boolean OR operator.

Do NOT include the apostrophe for contractions. For example, search for the word DON'T by searching DON T. Including Boolean operators (e.g. OR) in actual search for these Boolean or proximity operators, include quotes around the operator.
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So, it’s time to create your brand name, and a Logo.
Your **LOGO** is not your brand. And it’s not a portrait in miniature of your business.

So don’t expect it to communicate much, if anything, about what you do.

Those disclaimers aside, a logo can be the anchor of a firm’s visual identity and a critical component of a successful brand.

As part of an overall brand approach, firm logos serve three primary functions:

1. **Identification**

2. **Differentiation**

1. **Aiding recall**
Logo Anatomy

Most firm logos can be broken into two parts: the name and the mark (sometime called its symbol or icon). The name is obvious enough: it’s the company or product name rendered in type. Skillful logo designers will spend a great deal of time choosing a typeface, often customizing its letter forms to make the name more personalized and proprietary.

The mark, usually separated slightly from the name, supports the brand name and offers a visual dimension to the brand identity experience. Some marks have become so well known that they’ve practically replaced the brand name itself (think Nike’s swoosh and Apple’s apple).
Logos can be sorted into a few basic categories. The five categories below will give you a way to think about your current logo and what you might want your new logo to be.

1. **Logotypes**  A company name rendered in distinctive typography is the primary graphic element in these logos. Successful logotypes are bold and easy to read. Accenture, Deloitte and Exxon are good examples.

2. **Monograms**  A monogram is a mark made up of a company’s initials (think IBM, McDonalds, and GE).
3. **Abstract Marks**  Nonrepresentational marks that accompany a business’s name. (Sometimes, however, these marks can reflect a company’s name or other non-service-related attribute: Apple, Cisco, Dewberry.) Examples of abstract marks include Chase, BP, PWC, and Symantec.

4. **Descriptive Marks**  Iconic representations of a company’s products, services or defining character. Because these marks can be limiting and generic looking, they are becoming rare in the corporate world. The National Cotton Council of America logo is a well-executed example.

5. **Seals**  Type and an icon are contained inside a shape, usually a circle, oval, shield, or rectangle. Because of their limited legibility and dated appearance, seals are becoming less common. Many state and federal agencies still use seals, but they are rare in the business world.
A good logo is distinctive, appropriate, practical, graphic and simple in form, and it conveys the owner’s intended message.

A concept or “meaning” is usually behind an effective logo, and it communicates the intended message.

A logo should be able to be printed at any size and, in most cases, be effective without color. A great logo essentially boils down to two things: great concept and great execution.
Best path forward.
Marketing – bundle of intangible benefits a company is providing to its customers, reflect the company’s core values
## Messaging tactics

<table>
<thead>
<tr>
<th>Factors to Consider</th>
<th>Use Advertising (Pull)</th>
<th>Use Promotion (Push)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brand Loyalty</td>
<td>High loyalty</td>
<td>Low loyalty</td>
</tr>
<tr>
<td>Need for information</td>
<td>High need</td>
<td>Low need</td>
</tr>
<tr>
<td>Product life cycle stage</td>
<td>Growing or Mature</td>
<td>New or Declining</td>
</tr>
<tr>
<td>Market share</td>
<td>High market share</td>
<td>Low market share</td>
</tr>
<tr>
<td>Purchasing pattern</td>
<td>Predictable</td>
<td>Unpredictable</td>
</tr>
<tr>
<td>Price sensitivity</td>
<td>Not effective</td>
<td>Effective</td>
</tr>
<tr>
<td>Differentiation</td>
<td>Strong</td>
<td>Little</td>
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</table>
# Marketing Plan

**Company Name**

<table>
<thead>
<tr>
<th>Segment</th>
<th>Type of Vehicle</th>
<th>January</th>
</tr>
</thead>
<tbody>
<tr>
<td>Broadcast</td>
<td>TV</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Radio</td>
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</tr>
<tr>
<td>Print</td>
<td>Direct Mail</td>
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</tr>
<tr>
<td></td>
<td>Coupon</td>
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<tr>
<td>Physical</td>
<td>Billboard</td>
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<tr>
<td></td>
<td>Signage</td>
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<td></td>
<td>Bus Wrap</td>
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<tr>
<td></td>
<td>Bumper Sticker</td>
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<td>Digital</td>
<td>Web Ad</td>
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<tr>
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<td>Email Blast</td>
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</tr>
<tr>
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<td>Facebook</td>
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<tr>
<td></td>
<td>Instagram</td>
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</tr>
<tr>
<td>Event</td>
<td>Launch Party</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Sponsorship</td>
<td></td>
</tr>
<tr>
<td>Sampling</td>
<td>Give Away</td>
<td></td>
</tr>
<tr>
<td>subtotal</td>
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</tbody>
</table>

**Sponsorship**

<table>
<thead>
<tr>
<th>Segment</th>
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<tbody>
<tr>
<td>Florida State Seminoles on Fanatics</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sponsored</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Florida State Seminoles gear available now!</td>
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**Sampling Give Away**

<table>
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<tr>
<th>Segment</th>
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<tbody>
<tr>
<td>Florida State Seminoles Fly Fleece...</td>
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<td></td>
</tr>
<tr>
<td>Prove that you're the ultimate fan!</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shop Now</td>
<td></td>
<td></td>
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<tr>
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<td></td>
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<tr>
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**Subtotal**

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**Input Dollars Spent**

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**Launch Party**

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**Amazon Ad**

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Questions