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Solid brand identity 'can benefit SMEs'

Tax and Accountancy News

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Small businesses which set out a clear identity for their brand in their early stages will reap financial rewards later on, an expert has suggested.

Mark Batchelor, managing director of business branding firm Markman OTW, expressed his belief that some small to medium-sized enterprises (SMEs) do not pay enough attention to forming a coherent identity, which he believes could give them a marketing advantage over competitors.

Speaking at the Marketing Excellence for Small Businesses conference, Mr Batchelor said: "Problems often occur because [small firms] do not have a clear idea of what their brand is, what they stand for and how that architecture fits as their company grows."

He added that most SMEs concentrate more on product and corporate identity development than their brands, which he claimed can allow smaller ventures to establish clear values.

In March, a survey carried out by the Forum of Private Business revealed that some enterprises were considering stepping up their marketing efforts, in a bid to speed up their recovery from recession.

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