

Viewing Your Business as Your Core Product

A HOLISTIC APPROACH TO BRANDING AND SUCCESS



ePlaybooks

**Your product
is not your
business,
but your
business
is your
product.**

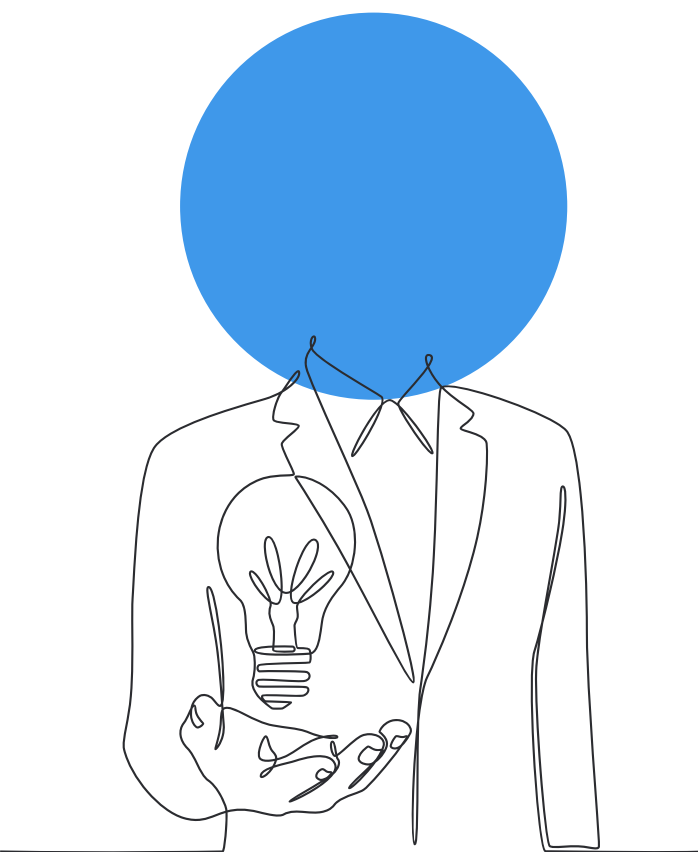


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INTRODUCTION

Welcome, ambitious entrepreneur! This ePlaybook aims to reshape the way you view your company, to take you from thinking about it as a provider of a single product or service to seeing it as a complex, multifaceted entity. By the time you finish reading, you will understand why your entire company—how it operates, what it stands for, its culture, and its relationship with customers—is, in fact, your core product.



CHAPTER I

UNDERSTANDING THE MISCONCEPTION

Many business owners equate their product or service with their business. When asked what they do, they might say, "I own a company that makes X widget," or "I run a company that provides Y service." They see their product or service as the business, but this is a fundamental misconception.

To understand why this view is misleading, let's examine a couple of real-life examples. Consider the business owner who launched a tech startup, confident in the uniqueness of her app. She focused all her energy on the development and refinement of the app, convinced that the product itself would secure her place in the market. However, despite the app's ingenuity, the startup struggled to gain traction. Why? Because the business owner overlooked the other crucial aspects that constitute a business—customer service, brand image, company culture, to name just a few.

On the other hand, another entrepreneur who started a coffee shop in a market saturated with other coffee outlets saw steady growth in his business. His coffee was good, but so was his competitors'. What set him apart was his attention to other details: he created a comfortable, welcoming ambiance, cultivated a warm, responsive staff, and was actively involved in community events. In other words, he understood that his business was more than just the product—it was the entire experience.

CHAPTER II

THE TRUE DEFINITION OF YOUR BUSINESS

If the product or service is not the business, then what is? Simply put, your business is the sum total of everything your company does. This includes not only the product or service you provide, but also how it's made, who makes it, where and why it's made, and how it's presented.

Consider a company like Apple. Yes, they sell electronics. But Apple's success is not just due to the quality or innovative features of its devices. Rather, it's the totality of what the company represents—innovation, sleek design, user-friendly interfaces, premium service, and a strong brand image—that defines their business.

A shift in perspective is therefore needed to achieve greater business growth. When you see your company as your product, every decision you make, every employee you hire, every post you put on social media—these become features of your product. The implications of this perspective are far-reaching and form the basis of the ensuing chapters.



CHAPTER III

COMPETITION AND CUSTOMER CHOICE

Competition is a reality in any industry. Whatever product or service you're providing, customers can likely get a similar offer from a variety of sources. This fact begs the question: how does one win customers in a competitive market?

Customers make their choices based on a wide array of factors, not just the core product or service. For instance, they may consider your brand's reputation, the quality of your customer service, your company's social responsibility practices, and many other elements. Essentially, they're not just buying your product or service—they're buying the whole experience that your company provides.

Let's look at an example. There are countless smartphone manufacturers on the market, many offering similar features. Why then, do some people specifically choose an iPhone over other brands? Is it solely because of the phone's features? Or is it the design, the smooth user interface, the prestige associated with owning an Apple product, or the promise of excellent after-sales service? It's typically a combination of these factors.

Understanding and leveraging this multi-faceted approach to customer choice is a vital part of positioning your company for success.

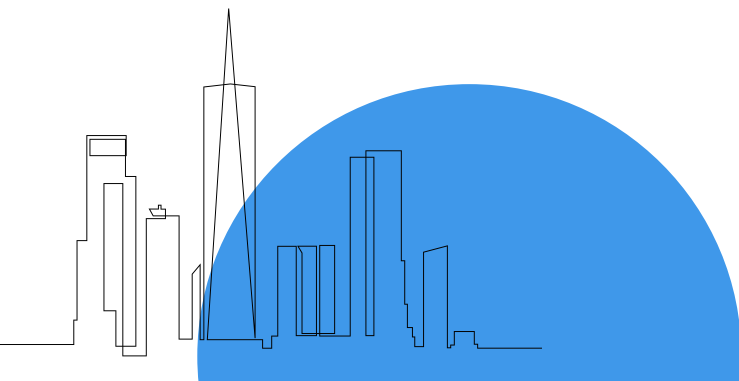
CHAPTER IV

THE IMPORTANCE OF SEEING YOUR COMPANY AS YOUR CORE PRODUCT

When you view your company as your core product, every decision matters. Each choice you make contributes to shaping your business and how it's perceived by your customers. Consider the hiring process. The people you choose to bring into your company aren't just employees—they're extensions of your product. They contribute to your company culture, affect customer interactions, and ultimately shape your brand.

Take the example of Southwest Airlines, a company famous for its unique company culture. Their playful, customer-centric approach isn't just a company policy—it's a key aspect of their core product. The airline doesn't just sell flights; it sells a travel experience, one that customers have come to know and love. It's part of what sets Southwest apart in a heavily competitive industry.

The same concept applies to your manufacturing process, your environmental policy, your engagement on social media, and everything else that makes up your company. By viewing your company as your product, you'll start to see how every decision can be an opportunity to differentiate, to innovate, and to better meet the needs of your customers.



CHAPTER V

BUILDING YOUR BRAND

Your brand is a promise. It tells your customers what they can expect from your products and services, differentiating your offering from that of your competitors. It's derived from who you are, who you want to be, and how people perceive you to be.

As such, your brand isn't just about your logo, your product, or your website. It's also about your company's personality, your customer service, your values, and more. When customers buy your product or service, they're also buying the experience that comes with it, and that's where your brand steps in.

Think about Coca-Cola. Sure, it's a beverage company, but its brand stands for much more. It's about happiness, togetherness, and positivity, as conveyed through their advertising campaigns and community involvement. Coca-Cola sells not just a fizzy drink, but a feeling.

Building your brand, therefore, involves identifying what makes your business unique, and leveraging that in every interaction with your customers. From the way you answer phone calls to the design of your product packaging, every detail plays a part in building and reinforcing your brand.

CHAPTER VI

EXPLORING THE LEADERS

We've all seen instances where the industry leader doesn't necessarily produce the best product. Think about the world of fast food. McDonald's doesn't make the highest-quality burgers, yet it's a global giant in the industry. This is because McDonald's isn't just selling food—it's selling a consistent, reliable experience that consumers recognize and trust.

Likewise, industry leaders are often those who excel at viewing their company holistically and building a strong, recognizable brand. They understand that success isn't only about offering a superior product or service, but about delivering an overall experience that resonates with their customers.



As you grow your own business, consider what lessons you can learn from these industry leaders. Study their branding strategies, their approach to customer engagement, their company culture, and more. You might find that the key to their success isn't any single element, but the sum of all these parts.

CHAPTER VII

CRAFTING YOUR BRAND STRATEGY

Having a well-defined brand strategy is essential to long-term business growth. It's about much more than just a catchy logo or a clever slogan—it's about understanding your customers, aligning your business operations with your brand promise, and creating a unique and memorable brand experience.

When crafting your brand strategy, start by defining your brand's core values, mission, and vision. What does your brand stand for? What promise are you making to your customers? Next, consider your target audience. What are their needs and preferences? How can your brand meet these needs in a unique and compelling way?

Remember, your brand strategy should guide every aspect of your business—from product development to customer service to marketing efforts. A strong brand strategy can help you stand out in a crowded market, build customer loyalty, and drive business growth.



CHAPTER VIII

BUILDING YOUR BRAND EQUITY

Brand equity refers to the value of a brand, which is based on consumers' perception of the brand's worth. High brand equity means customers have strong positive associations with your brand, are loyal to it, and believe in its quality and reliability.

Building brand equity involves consistently delivering on your brand promise, providing exceptional customer service, and creating meaningful and memorable brand experiences. This requires understanding that your company is your product, and aligning all aspects of your business operations with your brand values.

Consider brands like Apple, Amazon, or Nike. These companies have high brand equity because they've consistently delivered on their brand promises, created distinctive and memorable brand experiences, and fostered strong emotional connections with their customers.



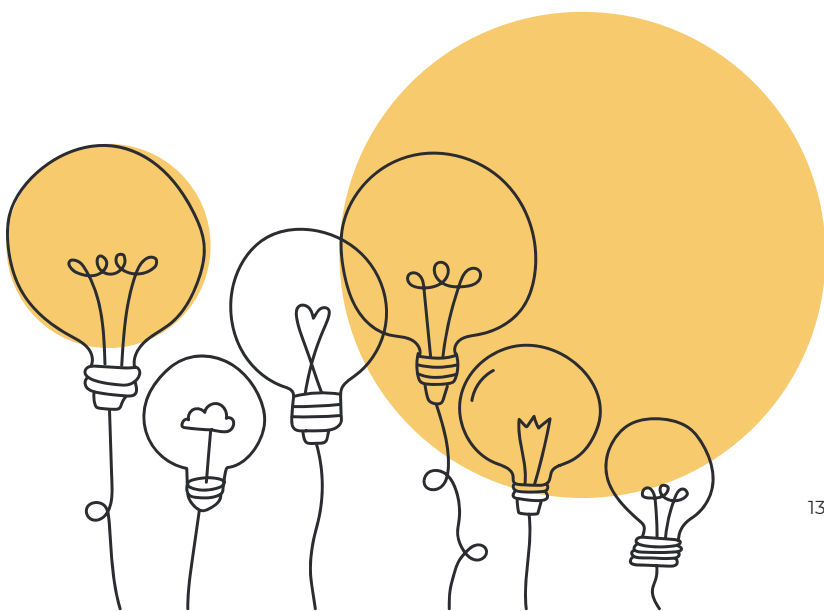
CHAPTER IX

THE IMPACT ON YOUR BOTTOM LINE

Understanding that your business is your product can have profound implications for your bottom line. By focusing on the totality of your company—not just the goods or services you sell—you can create a stronger, more resilient brand, build deeper relationships with your customers, and ultimately drive greater business success.

This doesn't mean ignoring the quality of your product or service. Rather, it means understanding that your product or service is just one part of the overall experience you're offering. By viewing your business holistically, you can identify new opportunities for growth, innovation, and differentiation.

In the final chapter of this eBook, we'll summarize the key points we've discussed and provide some actionable steps you can take to start viewing your business as your product.



CHAPTER X

RECAP AND KEY TAKEAWAYS

As we near the end of this journey, let's take a moment to reflect on the key points we've discussed:

The Business Misconception

Many business owners mistakenly equate their business with the product or service they sell. This perspective overlooks the many other factors that define a business and influence customer choices.

The Holistic View

Your business is the sum of everything your company does. Every decision you make contributes to shaping your business and influencing how it's perceived by your customers.

Building a Strong Brand

Your brand is more than just your logo or product—it represents the experience you promise your customers. Building a strong brand involves creating a unique and compelling brand experience.

The Role of Brand Strategy and Equity

A well-defined brand strategy guides your business decisions and helps you stand out in the market. Building brand equity involves consistently delivering on your brand promise and creating positive associations with your brand.

The Impact on Your Bottom Line

Viewing your business as your product can help you create a stronger brand, build deeper customer relationships, and drive business success.

CHAPTER XI

PRACTICAL STEPS TO APPLY THE CONCEPTS

Now that we've established the importance of viewing your business as your product, it's time to translate this understanding into action. Here are some practical steps you can take:

1

Reevaluate Your Perspective

Spend some time thinking about your business. Is there a disconnect between your product or service and the other aspects of your company?

2

Define Your Brand

Spend some time thinking about your business. Is there a disconnect between your product or service and the other aspects of your company?

3

Review Your Business Operations

Look at every aspect of your business—from product development to customer service to marketing—and consider how each area aligns with your brand promise. Where are there opportunities to create a more consistent and compelling brand experience?

4

Develop a Brand Strategy

Based on your findings, create a comprehensive brand strategy that guides your business decisions and helps you deliver on your brand promise.

5

Measure and Improve

Regularly review your performance and seek feedback from your customers. Are you delivering on your brand promise? Where can you improve?

Remember, viewing your business as your product isn't a one-time activity—it's an ongoing process of reevaluation and improvement. By embracing this holistic perspective, you can build a stronger, more resilient business that resonates with your customers and stands out in the market.

