



UNDERSTANDING BRANDING ROI

Building a solid brand identity for your local business is the key to long-term success. That said, how do you track the effectiveness of your branding efforts to ensure they are working? Unlike call-to-action campaigns that can be tracked by the number of calls, website visits, or customers walking through the door, branding requires a different measurement style. Let's take a look at determining your return on investment when it comes to branding your local business:

Measuring Brand Awareness

Branding helps businesses become more recognizable and memorable in the community. Businesses run branding campaigns to stay top-of-mind with both existing and potential customers, so the next time they're in need of a product or service, they'll know who to go to. Consider conducting a survey or gathering feedback from local residents. This will tell you a lot about who's familiar with your business. Participating in community events can also help increase brand visibility while providing critical insights into how the community views your brand.

Assessing Brand Loyalty

Brand loyalty establishes an emotional connection with customers, which leads to a higher lifetime customer value. Look at your retention rates to assess the value of your branding efforts. Brand loyalty often leads to repeat customers, which means spending less resources acquiring new customers and more

business from regular visitors. Host a loyalty program or special event for your returning customers to further enhance their commitment to your brand.

Evaluating Brand Equity

Brand equity is best described as the value your brand adds to a product or service. The higher your brand's equity is, the more trustworthy and reliable you are to potential customers. You can measure brand equity by analyzing how customers view your business compared to competitors. Regularly review online feedback and ratings to provide insights into your brand's standing in the market. Collaborating with other reputable local businesses also enhances your brand equity and visibility, leading to increased customer trust.

TESTIMONIALS:

"I have noticed a large uptick in people searching [for my business] on Google, and my business name is coming up near the top. I've also had numerous clients and friends comment on how they're seeing my ads come across their social media pages. Thank you!"

- Advertiser

"Working with the BVM team has been an amazing opportunity! They are compassionate individuals who care about our community and want to help. I can't thank you enough for what you have done for our family!"

- Reader



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