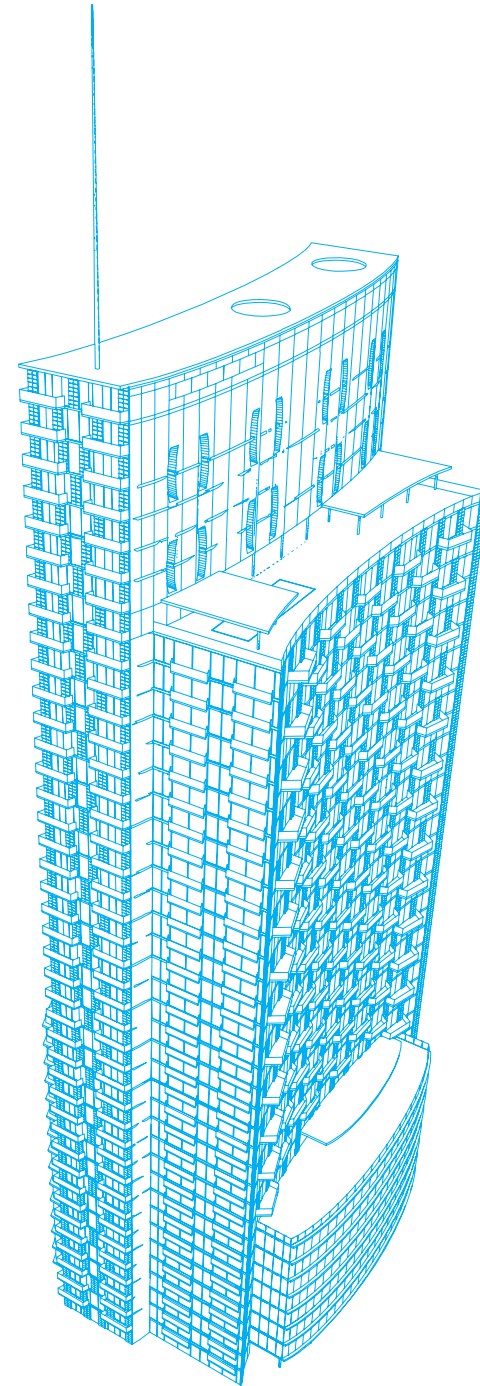


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TOP 10 COMMERCIAL REAL ESTATE BRANDING TIPS

By Lisa Knight. The Brand Foundation is a UAE-based branding agency that specialises in the real estate sector. <http://www.thebrandfoundation.net>
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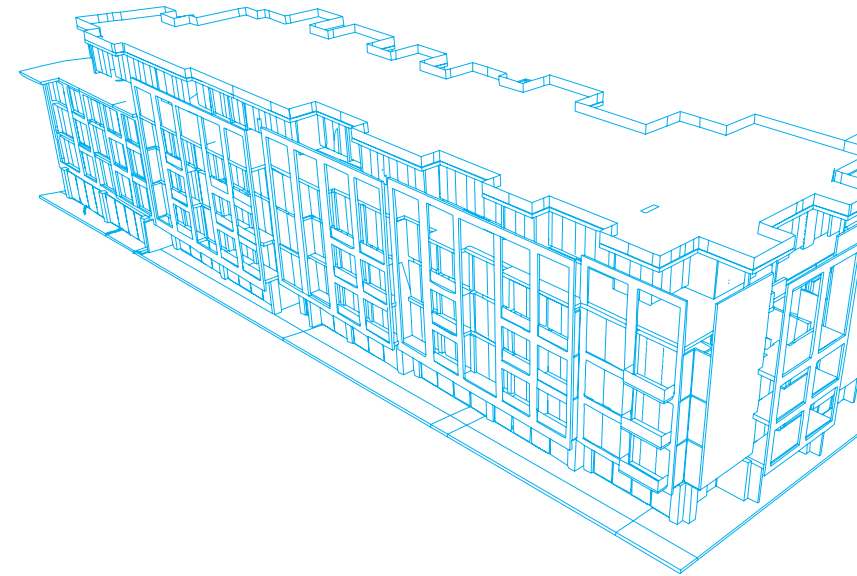
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1 STUDY YOUR COMPETITORS

Research what they are offering. View their developments where possible. Investigate what they're doing well and not so well. Compare what the actual offering is as opposed to the brand offering on their website and in their brochures. What's their USP? What are their leasing terms, who are their tenants, what's the infrastructure like, at what stage are they leasing; shell and core or fitted out? Do they have active campaigns running; where and in what languages? All of this and much more is vital. A luxury property brochure and flash website isn't enough these days. How can you plan and implement an effective strategy that exploits opportunities if you don't know what the competition is up to? You can't.

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2 ESTABLISH YOUR BRAND POSITIONING

Know where you stand in comparison to the competition. A thorough analysis of tip 1 will help clarify this, and along the way unravel your brand weaknesses, strengths, opportunities and threats. The results will be a solid brand positioning matrix and a SWOT analysis – these will aid the brand-building process later on.

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3 AIM AND TAKE FIRE

Establish your target market. Avoid a catch-all marketing strategy (geography and sectors) unless you can afford to implement it. Even if you do have the budget to implement it, the ROI may not be that great. If tip 1 and 2 are done well, your ideal target market will begin to surface during the process. And when it comes to your media plan, the media mix and ad spend is also focused, leaving less to chance.

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4 KEEP IT REAL

If your real estate development is well designed but not architecturally iconic, don't over go over the top. If your PMS is no more than a magnetic card entry system, don't brand it a 'smart building.'

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5 CONSIDER THE LONG-TERM

A real estate brand has a long lifecycle. Think about how you intend to ensure the brand standards are maintained over a period of 10-20 years or more.

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6 YOUR REAL ESTATE BRAND **ISN'T AN OASIS**

Presumably, you also have a corporate brand. Think about how project and corporate brands can compliment each other. What standards and values do they share? Leverage the strength of your development brand against the corporate brand, and vice versa. Create a brand architecture chart and clearly define the relationship. If you intend the two (or more) brands to stand alone, and some do, the rationale should be clear and solidly aligned with the future objectives of the company.

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7 LISTEN AND ENGAGE

Where real estate branding is concerned, listening and engaging with tenants, stakeholders, buyers and owner's associations is paramount. There's nothing more damaging than when your real estate brand is positioned as offering a luxury, when the reality is that the maintenance team a) never turn up, b) turn up after a week, c) turn up after a week and cannot fix the problem, or even worse – there's a sewage pipe nearby that omits a foul smell. This is why authentic brand positioning is vital, not to mention planning!

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8 THINK BEFORE YOU JUMP ON THE BANDWAGON

If your development is a premium one, why charge 50AED per sq ft just because everyone else is? Look hard enough and you might find out just why the competition have dropped their prices so much – it may not always be attributable to market demands. Think about the possibility of long-term damage to the brand before you jump on the bandwagon. Once you bottom out on pricing it's difficult to go up later. A tricky subject to generalize about, but if you truly have a premium product and can justify the price premium – stand firm.

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9 ALLOW BRAND FLEXIBILITY

Avoid rigid brand guidelines – markets and moods change. Rapidly. How many times have you been prevented from communicating a vital message because your brand guidelines don't accommodate your ideas? It's a fine line, I know, but you don't want to be stuck with rigid guidelines that cannot flex organically – as you may need them to, especially during uncertain times. It's best to see branding as a continuous corporate activity, extensions come and go as new opportunities arise. Don't take your eye off the ball, even if you have just spent millions on a re-brand – that's not the end of the story for 5 years, I'm afraid – not if you want to stay relevant and at the top of your game.

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10 BE RELEVANT

Stay current. Keep abreast of what's going on locally and internationally – not just internally, in your corporate bubble. What are people talking about on the ground? What does a sustainable commercial real estate brand of the future look like? How do people wish to work in and contribute to their environments? What do they expect from you? The strategies of old might not cut it anymore. Neither does a surface-level branding approach.

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