

The Power of Your Personal Brand

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When someone meets you for the first time, here's the deal, good or bad:

- In one-quarter of one second, that person makes up his or her mind about you.
- In the first five seconds, that person's first impression of you flips back and forth 11 times.
- Your first impression is more important than your next five combined.

The message? Your fate could be sealed before you utter a single word. The reality is that you are the product, like it or not. As aptly stated by Napoleon Hill: "People buy your personality and ideas long before they buy your products and services."

What Is a Personal Brand?

A personal brand is "a personal identity that stimulates a meaningful emotional response in another person or audience about the qualities or values for which that person stands." For example, when you think of Tom Hanks, what are the values or qualities that come to mind? *Nice? Honest? Funny?* What is the emotional response you experience? In

the final analysis, we like him because he is a nice guy.

The best part about personal branding is that it focuses on the most important asset you have—you. Personal branding is about standing for something. Your personal brand is the embodiment of the values and qualities you cherish. Branding is sending this message—ensuring that others receive and believe it.

Branding is all about what others think of you. Al and Laura Ries, the authors of *22 Immutable Laws of Branding*, define the process of branding as "reserving a word or phrase in the mind of another." When building a personal brand, you begin by identifying the emotion you want to evoke in your audience. Then you identify the word or phrase that reflects that emotion and that you want others to associate with you. Lastly, you must consistently engage in intentional behavior that promotes and reinforces the word or phrase you have chosen.

For example, Mercedes Benz wants its clients to feel special. The word it wants others to associate with its products is prestige. All of

Mercedes Benz's products, customer service, advertising, etc., are aimed at reserving the word prestige in the minds of its target audience. The process is the same for building a personal brand.

There are three reasons why personal branding is now more important than ever for real estate professionals trying to market their services: (1) the client's buying strategy, (2) fierce competition, and (3) information overload.

The Client's Buying Strategy

Real estate professionals, outside of the buildings and property they sell are also selling something that is invisible—they are selling themselves. You cannot see and touch what is behind a negotiated lease the way you can see a VCR, suit, or car. Eighty percent of all buyers are visual, which means a broker's potential clients need to see something to help them choose them as their broker. This something is the broker's Personal Brand.

This cold reality no doubt offends some, especially the *quality* purists. The fact that you are an extraordinarily skilled and bright broker is frankly not enough. Quality is not nearly so important as the perception of quality. For those who disagree, take note of the Coca Cola versus Pepsi war. Coca Cola is by far the most valuable brand in the world, estimated to be worth \$5 billion. Coca Cola easily outsells Pepsi every single year. Yet, year after year, Pepsi outperforms Coca Cola in taste tests. Is this fair? Probably not, but that is irrelevant. The buyer's perception is what is important. Start managing your potential clients' perceptions by crystallizing and intentionally promoting your personal brand.

Fierce Competition

The fierce competition among commercial real estate firms in today's marketplace is the second reason an effective personal brand is essential. The massive consolidation of firms across the country is a case in point. Little more than a decade ago, Los Angeles was populated with dozens of small boutique firms specializing in one specific area. By the late '90s, most of these small firms had been gobbled up by larger firms intent on dominating the marketplace.

With their massive marketing budgets and ability to offer their clients every service under the sun, these *super firms* have transformed the marketplace into a bare-knuckles, winner-takes-all arena.

Today's brokers must assume that no matter how good their skills, resources, and knowledge are, the competition's are just as good. Does anybody really think one national commercial real estate firm has better brokers than another or that one firm's brokers are smarter than another's? Building a great personal brand is the most powerful separator available to today's professional.

Information Overload

Information overload is the third reason personal branding is essential. Each of us will be bombarded with more

than 3,000 e-mails this year. The amount of information available on the Web doubles every 45 days. As time shrinks, the importance of personal branding increases.

A personal brand plays an invaluable role in simplifying the complexity of the buyer's choices. An effective personal brand is a safe haven amidst the world of information chaos. The personal brands that win today are those that filter out what Harry Beckwith, author of *What Clients Love*, refers to as "the noise." The best personal brands present themselves as the safe choice.

The Competitive Advantage of a Great Personal Brand

A personal brand gives you three distinct advantages over the competition: (1) focus, (2) a powerful reserve of goodwill, and (3) the potential for superstar status.

Focus

A personal brand provides you with a defined focus and point of centralization for all of your business and career development activities, something that most of the competition lacks. The proper focus can be extraordinarily powerful. A great personal brand should influence just about everything you do: how you dress, communicate what you do, entertain, network, etc. If you are passionate about your personal brand, the intensity of your focus and the intentionality of your actions will propel you to levels you never imagined.

Goodwill

A great brand also builds up a reserve of goodwill for those times when you do make mistakes. A person's ability to recover from major mistakes typically depends upon how he or she responds to the crisis and the amount of goodwill he or she has to draw upon.

Superstar Status

The true superstar emerges when extraordinary talent meets powerful charisma. Neither fame nor money makes a superstar. A real superstar is someone who can inspire and mobilize a massive number of people for the purpose of driving positive change.

Think of the greats: Nelson Mandela, Ronald Reagan, and others. Noteworthy individuals possess—or possessed—an abundance of both talent and charisma. Superstars hone their skills through education, practice, and application. They harness their charisma by building a great personal brand.

It All Comes Back to You

Remember: Personal branding focuses on the most important asset you have—you. Personal branding is about standing for something. Your personal brand is the embodiment of the values and qualities you cherish. Build a great personal brand and you won't have to follow the crowd. The crowd will follow you. SM