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Managing For Success

The Art Of Branding Yourself In Business

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FOR INVESTOR'S BUSINESS DAILY

Posted 1/5/2007

Disney, ([DIS](#)) Coca-Cola ([KO](#)) and Starbucks ([SBUX](#)) aren't the only branding superstars.

When consumers consider Disney, they think family entertainment; Coca-Cola brings to mind a thirst-quenching beverage, and Starbucks communicates the siren's call of premium coffee worth the money.

Those are companies. But it's hardly a secret these days that individuals as diverse as domestic diva Martha Stewart and real estate czar Donald Trump have morphed into personal brand powerhouses.

Among those who have followed this path is David Bach, author of several investment books.

Other businesses can learn key marketing tips from folks like Bach. He's found that personal branding involves all the methods used by companies to get their name out: knowing how to publicize themselves, creating effective marketing campaigns and getting known for core values.

Personal branding has been on the upswing because many Americans have soured on corporations due to a rash of accounting and other scandals, says Rick Haskins, co-author of "Brand Yourself." "Since corporate America has exploited many people, attaching a name and a face to a brand is becoming more important," he said.

A key to successful personal branding is becoming known for one main thing. "There's so much clutter that consumers can only remember you for one or two things. You can't be all things to all people," Haskins said.

Launching a personal branding campaign is similar to a company's developing a branding campaign, says Al Ries, a marketing consultant in Roswell, Ga., and co-author of "The Origin of Brands." "You build a personal brand by standing for something, just as Volvo stands for safety and Mercedes-Benz for prestige," he said. When a business executive becomes known as a "turnaround expert," he's developed a personal brand, Ries says.

David Bach, 39, whose "Finish It Rich" series has sold more than 6 million copies, turned a best-seller into a business empire that includes financial seminars, a [Yahoo](#) ([YHOO](#)) column, a syndicated radio show and sponsorship by leading banks.

Bach never set out to become a personal brand and even told his publisher, Broadway Books, a division of Random House, that he didn't want his photo on the cover. But becoming a personal brand requires strategy, ingenuity and an action plan.

Before Bach branded himself as an investment guru, he had to overcome the discouraging advice of his manager. In 1993, Bach was a financial adviser in the Oakland office of Dean Witter (acquired by [Morgan Stanley](#) ([MS](#)) in 1997). On his own, he started teaching investment seminars that were influenced by his father, who taught finance seminars at adult education centers for years.

Bach, who lives in New York City, noticed that many women who attended the seminars were widows or were going through divorces and needed help organizing their finances. When Bach suggested seminars targeted only at women, his manager replied: "Don't waste your time. No one will show up."

Bach ignored his manager's cynicism. His first seminar, held at a hotel in Lafayette, Calif., attracted 225 women, an

impressive turnout. When several participants asked him to recommend a financial book for women, Bach did some research and discovered that nothing met that description except for one book written two decades earlier.

Before he even wrote his first book, "Smart Women Finish Rich," Bach had laid out the ingredients of personal branding. "I thought I had a gift to teach people about money. I wanted to bring my message to millions of people, change their lives by making complicated issues simple and get people to take action. If I could teach a million women to be smarter about finance and have them teach their children, I could make an impact," he said.

Just as Martha Stewart created her reputation by focusing on helping people lead the good life through dining and home decoration, Bach's personal brand revolved around empowering women to take control of their finances. Since his first book was published in 1998, his personal brand hasn't deviated from its core message.

"The No. 1 one thing that prevents people from living out their dreams is they get stuck financially. Money is the center that can free them up," he said.

Bach's success exemplifies an effective personal branding campaign, Haskins says. "He had a message that captured the imagination. He showed chutzpah to get the word out."

Here are strategies that worked for Bach:

- **Tap your passion.** To determine your branding credo, "identify your own passions and purpose in life," Bach said. Just as psychology guru "Dr. Phil" McGraw is consumed by helping people work out their demons and efficiency-leadership expert Steve Covey is motivated by making people more effective, Bach focuses on personal investments.
- **Become skilled at generating publicity.** Would anyone know about Bach's finance books if he hadn't generated reams of publicity about them? Bach started small in creating publicity and kept expanding his audience. When he conducted his first financial seminar for women, he contacted the local weekly in Northern California, the Moraga Sun, and then Bay TV, a local cable channel. He used those press and video clips to keep building his publicity. • Initiate, initiate, initiate. When "Smart Women Finish Rich" was published, Bach's publisher organized one book signing. He got into his car and arranged signings within a 100-mile radius of where he lived.
- **Keep it simple.** The advice in Bach's best-selling "The Automatic Millionaire" — such as avoiding debt, saving 10% to 15% of what you make, buying a home, paying off your mortgage early to avoid rising interest payments, saying no to expensive lattes — is basic investing 101. Bach did not invent any magical financial formulas; he just stuck to the basics.
- **Evolve the brand.** Bach's first book was aimed at women, but he constantly expanded his audience. "Smart Couples Finish Rich" emanated from the first book because wives said their husbands wouldn't read a book with a title aimed at women. •
- **Create multiple revenue streams.** Bach is a columnist for Yahoo Finance, runs Finish Rich workshops, sells globally because his books are translated into 15 languages in 40 countries and hosts a syndicated radio show, "The FinishRich Minute," on more than 1,000 Westwood stations.
- **Secure sponsors.** Scotiabank bought 250,000 copies of the Canadian edition of "The Automatic Millionaire," and Wells Fargo Home Mortgage acquired 750,000 copies of "The Automatic Millionaire Homeowner." Both companies distributed the books free to customers.
- **Know your target audience.** This is critical to a personal branding campaign. "If you try to do everything, you won't please anybody," Haskins said.

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