Time for your online business to become a private label?



If you have an online business, you know the importance of building a *Brand*.

Your online business is a brand built on passion, good planning, and meeting strategic goals.

If you are going to be successful, it's the business role model to follow.

The Business Brand

Traditional concepts of business and marketing are based on the idea of establishing a brand profile — logo, tagline, visual image, and ad copy. The game is to instill in the minds of customers the qualities of a brand by making it memorable.

You treat your online business the same way. You have a memorable brand with a specific website design and logo. You have a defining color scheme and recognizable font styles and sizes. Most important of all, you have valued content and a proven ad copy format.

There's only one problem. Your audience is no longer totally

brand loyal.

As businesses become successful, they tend to continue doing what made them successful. They are slow to change and would rather rely on what works than venture into something new.

Many times they miss the trending changes. Or, they don't believe it will undermine their brand.

Who would believe that Sears, Kmart, and JCPenney could be close to failing?

Well, you might think your online business isn't the same as a big name business. What happens to them doesn't affect you. Or, does it?

The Private Label Trend Affecting Your Online Business

Are you missing a trend that could affect your online business success?

Here's a success secret out of the pages of the Warren Buffett playbook. Buffett credits part of his financial success to reading extensively across the economic spectrum looking for trends and growth opportunities.

Yes, I know you don't have time to do that. But, I do know that you have a natural amount of human curiosity and do check out the larger media news stories. All it requires is to keep an eye out for the unexpected and the unusual business news.

Scrolling through my newsfeed, this caught my attention.

Private-label attire in aggregate is now a bigger seller in the U.S. than any single apparel brand.

Being a brand conscious buyer for many years, this makes no sense. It's always about the brand.

Well, the trend has been identified and "the brand" is slipping.

Here's an Amazon private label trend to pay attention to.

- Amazon has its own private label clothing brand besides others it features.
- Brand-like quality is important, but Amazon's greater concern is for "customer satisfaction" and "five-star reviews."
- In terms of US apparel and footwear sales, Amazon is set to become the second largest seller this year.
- Amazon customers are more likely to do a generic rather than a brand name search.
- Amazon sales are booming in the underserved market of plus sizes.
- Amazon finds millennials customers are shifting the market.
 - less conscious about logos and the latest fashions
 - looking for "fit and function" and free shipping
 - •willing to "... buy anything from anywhere at any price point ..."

What Does Private Label Mean for Your Online Business?

Big retailers never envisioned their brand loyalty would erode. And, neither did shopping malls see themselves empty.

If you built your online business on the brand identity you originally envisioned, your days may be numbered too.

Maybe it's time to consider acting like a private label. Click To Tweet

Are you paying enough attention to customer satisfaction and good testimonials?

Does your content contain SEO generic terms, as well as, specific keywords?

Are you ignoring an underserved part of your market?

Are you missing out on millennial sales?

The smart businesses are beginning to turn to Amazon for sales and distribution. If your online business is already partnering with Amazon, you're a step ahead. If you're not, then it's time to get on the trending Amazon bandwagon.

And, if you want to continue to stay memorable, watch your business news feed for new trends you can take advantage of.

Is there a place for Amazon in your business?

Resource:

https://www.bloomberg.com/news/articles/2017-12-11/the-retail-apocalypse-is-fueled-by-no-name-clothes

Image: Pixabay CCO 971890