

Terri Goldstein | Packaging Expert



# Branding. By Design

## Tips from a Branding Entrepreneur

I started my business in 2005, when I first opened my office doors to clients. 16 years is a long time. It's an even longer time for a business. According to the Bureau of Labor Statistics, only 25% of new businesses make it to 15 years or more. This year, our anniversary was extra sweet after weathering COVID, rebranding and reclaiming our office in Manhattan.

In the United States, entrepreneurs start close to a million new businesses every year and obstacles are everywhere. Making it 16 years and beyond, I have gathered experience and advice from a long and sometimes treacherous road.

Find a niche and fill it. Businesses can't be everything to everyone, especially small ones. It's an old adage but one that's still true, just as Jack Trout and Steve Rivkin describe in their famous book *Differentiate Or Die: Survival in Our Era of Killer Competition*. Whether you're a B2C or a B2B, differentiate, differentiate, differentiate. This summer,

my company The Goldstein Group rebranded as Goldstein Group Branding, a new name that makes our expertise abundantly clear. Now, we exclusively specialize in Wellness, OTC and Rx-to-OTC Switch brands, a shift that fits right in with our long-time focus. Now it's a selling proposition—our knowledge of FDA compliance and OTC category cues gives us the edge over bids from other agencies that claim to do it all. It's important to be nimble and adaptable, by understanding our clients unique pain and focusing our resources, we sign more business.

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Invest intelligently. You don't need venture capital funding to market your business. There are many channels available to entrepreneurs, some of them free. Goldstein

Group Branding is using paid media to reach potential clients—Paid Google Search and LinkedIn advertising targets brand managers and executives that need brand packaging and positioning.



the goldstein group<sup>llc</sup>

2006



2021

Goldstein Group's first identity and the latest evolution – with many updates in between!

It's key to know where your customers or clients are and meet them there whether that's teenagers on TikTok or CEOs on LinkedIn. Of course, a strong social media presence and website is important but as a B2B business we rely on our network and I continue to speak at conferences and remain active in industry organizations.

Curate your team and network. I tell all of my clients a brand is only as good as the people behind it. My agency is the same way. It's important to attract reliable and committed employees and build a network of other consultants or companies you can trust. That's why we have a suite of partners from IP attorneys to e-commerce firms. Investing in people is key for all entrepreneurs.

It's daunting to be an entrepreneur and the statistics are often stacked against us but know the rewards are worth the stumbles. Respond to challenges with new solutions and you could be looking back at 16 years of business with a proud smile too. **IB!**

*If you think your brand should be featured in the next column, contact me at [terri@goldsteingroupbranding.com](mailto:terri@goldsteingroupbranding.com)*