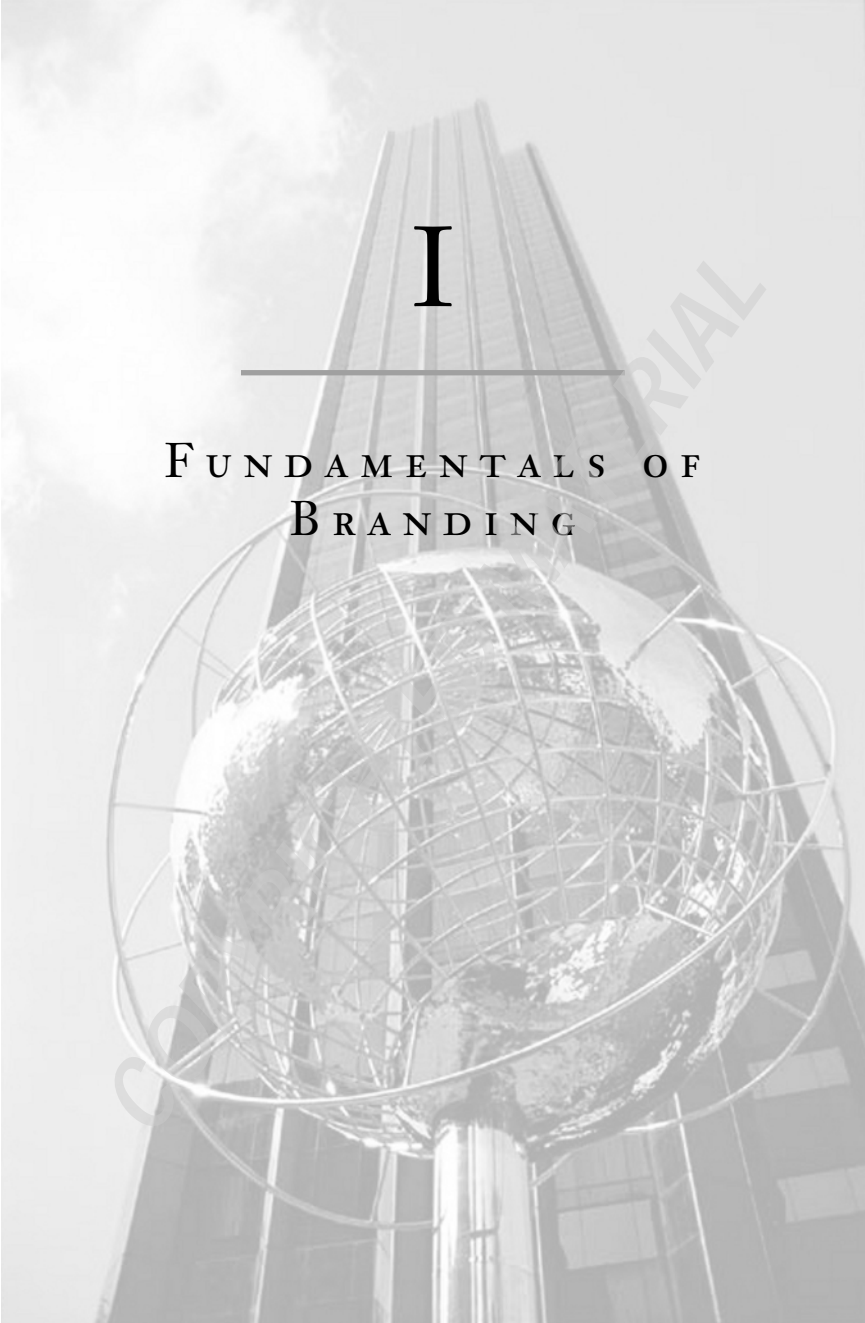


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## FUNDAMENTALS OF BRANDING





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## TRUMP ON BRANDING

*Donald J. Trump*

You can't build a reputation on what you are *going* to do.

—HENRY FORD

I've been building the Trump brand for several decades and I've learned that having a quality brand is very much like having a good reputation. It's important to consider that fact, even when you are just starting out in business. Most people starting out don't even realize they have a "brand." The truth is, everything you say and do is important. Actions matter. You are, literally, your own brand whether you have a business yet or not. If you are serious about what you're doing, taking responsibility for building your own brand starts now.

HAVING A QUALITY BRAND IS VERY MUCH LIKE HAVING  
A GOOD REPUTATION

Being a well-known and well-respected brand name is the end result of strategy, tenacity, and a clear vision. I knew when I started out in real estate that I wanted to build the best buildings possible. Every

detail mattered. It didn't take long for the name Trump to become acclaimed.

There are some great benefits to having a recognized name, especially if it connotes quality. For one thing, I can get projects going quickly now because I have a solid reputation with banks and in the construction industry. On the flip side, you can become an easy target, and people are eager to take shots at you. Everything I do attracts attention these days, so I expect it instead of being surprised by it.

We were having a discussion about the Trump brand, and all of us agreed that it has to represent the highest quality available, no matter what the enterprise might be. If I build a golf course, it has to be the best. If I build a skyscraper, it has to be the best. If I have a line of suits, they'd better be terrific. I am very thorough when it comes to things relating to my brand—namely, *everything*. You need to be if you hope to get somewhere worth going.

Branding is central to marketing. People feel very confident in the Trump brand. That's why my buildings are always so successful. My Chicago building has done very well. We raised the prices way above anything they've seen in Chicago. Because of the Trump brand, my customers know the building's going to be the highest quality, the best architecture, the best management, and the best location. People buy in my buildings without ever having seen the units.

#### A STRONG BRAND GIVES CUSTOMERS CONFIDENCE—AND LEADS TO HIGHER PRICES AND HIGHER DEMAND

I remember when I was building a golf course and someone mentioned how impressed they were that I would be so interested in the trees. I was surprised that they were impressed—to me it just made sense. You have to know the details yourself. Second-hand information will always be second hand. Don't be a second-hand person. Go to the source yourself. That's a start on the road to a great brand, a great reputation, or both.

## TRUMP TOWER WAIKIKI

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The 38-story Trump International Hotel & Tower at Waikiki Beach Walk includes 460 condo/hotel units, a two-story lobby, full-service spa, 6,500 square feet of dining and retail space, and a cascading sixth-floor waterfall. It is the first new high-rise tower and five-star project to be built on Waikiki Beach in 25 years. The Tower sold out in five hours with \$729 million in sales.

“Trump Expands to Hawaii,” *Multi-Housing News*, November 2006, p. 16.



**Trump International Hotel & Tower,  
Waikiki.**

Photo courtesy of the Trump Organization.

My buildings sell out before they are built. Why? People recognize the brand name and know what they will be getting—the best for their money. It's not a risk on their part. That's the great thing about building a business based on quality and integrity. It will sell itself. It doesn't happen overnight, you may have to work a while to establish your reputation and brand, but the consistency will be the standard to beat in your chosen industry. I can tell you, it's worth it.

I enjoy getting great reviews from the critics that count. For example, Herbert Muschamp, the late and great architecture critic for the *New York Times*, was not only a wonderful critic, but a scholar, and to receive praise from him was the ultimate for a builder. He wrote an article for the *New York Times* about Trump World Tower, which is at the UN Plaza in New York City. Here's what he wrote about it:

Although Donald Trump prefers to publicize the aggressive side of his nature—it's the manly thing to do—he is also the only beauty freak at large in New York City real estate development. . . . It's not surprising that unofficial approval of Trump's building should come by way of the Museum of Modern Art. The tower embodies the Miesian aesthetic through which the Modern's design department's taste was initially formulated—I hope Trump sticks with this material. Trump does better when he ignores his critics than when he pays attention to them.

That's high praise indeed, and if your name is on the building, it matters even more. That's another great thing about branding—it automatically sets your standard very high. Who would want a mediocre product to go along with their name? No one. So right there you have set the bar at a level that requires significant and distinguished results. It's insurance against being second rate.

Another thing to consider is that the better known your brand becomes, the more often you will be targeted for criticism. Take that as a compliment, and always consider the source. Seeing criticism for what it is and taking it objectively while maintaining your momentum is a technique that is helpful no matter what business you are in.

Someone recently said that I was a product—I didn't mind the comment because the product that the name Trump represents is fantastic. In fact, if you think about it, we are all commodities to some

extent. I also don't shy away from letting people know that anything Trump will be the best. That saves on advertising and I also enjoy it.

Wherever your interests lie, get started developing them now. As Henry Ford said, you can't build a reputation (or a brand) on what you are *going* to do. You have to put some action into your plans, ideas, and dreams. Trump University is a good place to start. It was set up to help you realize your goals.

Most of us need letters of recommendation now and then. I write them as well as receive them, and I always look for the words "responsible, professional, and loyal." If you can build your reputation on just three words—those words would be enough. I also think of those words when it comes to the Trump brand—responsible, professional, and loyal—to my buyers, clients, students, readers, audiences, and so forth. I'll be the first to admit it's not always easy. I am responsible for a lot of people. But high standards are high standards, and that's what I stand for. I will not accept less from myself.

In the 1980s I watched the Wollman Rink in Central Park getting renovated for 6 years with nothing getting done. I finally offered to help and had it done in a few months. I suddenly had a big reputation as a guy who gets things done—on time and under budget. People couldn't believe it could be done, but I knew better. Build your reputation around getting things done.

Start today, start now. There's a lot of competition out there, and they won't be waiting around for you. Build your reputation and your brand on intelligence, responsibility, and results. That's building the right way.

We have recently launched the Trump Hotel Collection: The Next Generation for our towers going up from Las Vegas to Dubai. It's been a terrific concept that has met with total success. My initial condominium-hotel tower, The Trump International Hotel & Tower has been voted the #1 hotel in New York City, and I can tell you that people remember the name of the hotel without much problem. Now that we've taken the concept nationally and internationally, the reception is much the same. Our tower in Waikiki sold out in five hours and that's a record. Our tower in Chicago is already 70 percent sold out

with 2 years to go until completion. So if I'm enthusiastic about the merits of branding, I have a good reason for it.

There is no way we can ignore the power of branding in the world market today—so take the time to establish your brand carefully. Give it your full attention and realize that every detail and dynamic will be consequential. Once your brand name is recognizable, remember to avoid complacency. I work every single day on this and I don't let up. I think the result speaks for itself. Let your results do the same.

THERE IS NO WAY TO IGNORE THE POWER OF BRANDING—SO  
TAKE THE TIME TO ESTABLISH YOUR BRAND CAREFULLY

This book is a terrific introduction to all the important ideas in Branding from a leading marketing professor who has considerable real-world experience working with numerous top companies. It will give you all the tools you need to build your own powerful brand.

Enjoy and learn!