

## **SOME PECULIARITIES OF CREATING A PERSONAL BRAND**

*Brazhnikova Polina, Zaitseva Irina*

*Students of Management and Marketing Faculty*

*Simon Kuznets Kharkiv National University of Economics,*

*Kharkiv, Ukraine*

*Scientific advisor – Senior lecturer Agadzhanova Radmila Mykhailivna*

The article analyzes the role of branding and personal branding. It is considered the importance of creating a personal brand. The ways of creating successful brands and turning one's hobby into one's job are also described.

**Keys words:** brand, personal branding, profit, job satisfaction, hobby, profitable business.

Branding is one of the most important aspects of any business, large or small, retail or B2B. An effective brand strategy gives you a major edge in increasingly competitive markets.

Personal branding is the process of developing a "mark" that is created around your name or your career. You use this "mark" to express and communicate your skills, personality, and values.

We all have the ability to be a brand and cultivate our power to stand out and be unique. This uniqueness draws people to our products, services, or our message [1].

Personal branding is the practice of people marketing themselves and their careers as brands. The personal branding concept suggests that success comes from self-packaging.

There is no doubt that personal branding can open up new doors and help fulfill the dreams.

In order to create your own successful brand, you need to know the following tips:

- Be visible and accessible

Attend industry conferences, even if it is just to network and socialize. Make your social media profiles open to the public and allow incoming messages.

- Understand your industry inside and out

This also means staying up to date on latest trends, breaking news and your competition. It helps to position yourself as a thought leader in your industry, elevating your personal brand to a higher level.

- Practice 2-way networking

Focus on 2-way beneficial networking, making sure to give the other person an opportunity to benefit from the relationship as well. This approach will help you secure more connections and opportunities.

- Maintain a detailed database of contacts

As your personal brand grows, so will your list of contacts. It is important that you keep a detailed list of all your contacts. Your relationships will become much stronger and beneficial when you approach a contact with an opportunity that helps them without asking for anything in return.

- Become a trusted source of breaking news and relevant information

Strive to be the person media outlets and journalists contact when they need expert advice or information on a popular topic or breaking news. This can also help to build your following, which leads to people viewing you as a trusted authority in your industry.

- Give back

Whether it is donating money to a charity or volunteering your time to a cause that is important to you, this type of deed can benefit your personal brand. You can highlight your charitable deeds on your website and even issue press releases to attract positive attention. People remember selfless acts [2].

Personal branding can be difficult, but know that it is an important step not only in your own success, but the success of your company. The way it is done really does come down to participating – in person and on social media, and by adding to conversations.

A lot of people have a life skill, which is currently used only in their spare time, though may assume it is only suitable as a hobby, there is a chance they can monetize it and use talent to create their own brand.

It is a matter of common knowledge that in our everyday life a very important thing is to enjoy your work. Job satisfaction is a sense that the work is worthwhile, that you are doing something you really want to do and using all your skills and creativity. One way to enjoy your work and set up your own business is to monetize your hobby. On the other hand, we fear that if we attempt to monetize a hobby and fail, we will no longer feel joy or satisfaction from the activity at all. This can be a scary proposition that may prevent many talented individuals from pursuing their dream.

However, with a little preparation and strategic execution, you can enjoy a positive result. Here are the ways of turning one's hobby into one's job:

- Create a plan

In order to begin monetizing your hobby, you have to devise a game plan. This plan will obviously have to be tweaked along the way, but it is worthwhile to have a strategy in place from the start.

- Get your first sale

You do not need to go from hobby to million-dollar business in a matter of days. Your number one goal in the beginning stages is to get your first sale. There are plenty of strategies for actually getting your first sale, but it all depends on the product you are selling. If you are selling a service, you may want to start by offering a free trial and generating some word of mouth. If it is a product, good product placement and advertising in the right places can lead to a sale. While you may believe in your product, it is important to remember that other people have no reason to believe in it.

- Maximize your time

For many people, working a full-time job and then spending extra hours pursuing a hobby is not practical. In the initial stages, you will have to get creative about how you use your time.

- Build an online presence

In business today, everybody needs an online presence to generate activity. This means creating and maintaining a website, social media profiles, and everything else that goes into branding yourself as a professional.

- Network

A few people will stumble across you online, but, in general, business success happens via word of mouth and networking. You have to be prepared to be active on this side of self-promotion, as well. You will learn a lot at these events and get the chance to mingle with people who are at the same stage as you, and preferably a little further.

- Treat it like a job

The final piece of advice is to treat your hobby like a job. If you want it to become your main source of revenue someday – or at least a sustainable second stream of income – then you have to give it the attention it deserves. Carve out time to work on your hobby, read about the industry, learn about sales and marketing and dedicate yourself to steady improvement [3].

There is also something to be said for learning through trial and error. If you are good at what you do and there is a market for your hobby, then there is no reason why you cannot monetize it and earn a second stream of revenue.

While there can be tremendous joy in earning income from doing something that you might happily do for free, there are also practical benefits. It can be easier to segue into a business-related career since you may already have many of the skills, experiences and personal connections needed for success. But you need to spend time seriously evaluating whether turning your hobby into your work is a good idea.

Moreover, we live in a world where your online reputation can be your strongest asset or your biggest liability; a world where sales and marketing are better executed by employees with strong personal brands than by the brands themselves. Today, it has never been easier to grow a massive following and become a celebrity in your industry. Personal branding is becoming less of a competitive edge and more of

a requirement for anyone looking to grow their business; get that dream job; or take their career to the next level.

References:

1. 7 Tips on Creating and Growing Your Personal Brand [Electronic resource]. – On line – <https://www.thebalance.com/creating-and-growing-personal-brand-2295814>
2. How to Build a Personal Brand That Elevates Your Company [Electronic resource]. – On line – <https://www.entrepreneur.com/article/286706>
3. How to Turn Your Hobby into a Profitable Business Venture [Electronic resource]. – On line – <https://www.entrepreneur.com/article/286813>