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Branding:
*standing out
in a crowded market*

FEATURE *S*tory



Branding: making your mark

By Sandra P. Haltner

Have you called your copier a Xerox? Have you called your tissue a Kleenex? If you answered yes, you're on your way to identifying the art of "branding."

Branding is a hot buzzword today. Everyone is talking about it. What are some of the benefits of branding? How do you go about it? There are a lot of experts ready to help with your branding and corporate identity. But where do you start?

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Branding iron #1

Let's start with your name. If you are considering a name for a new bank or rebuilding your name identity, think globally. Think online. Think e-commerce.

While waiting to board a plane recently, I observed two people surfing the net on their laptops, checking out interest rates at various bank sites. One was probably early 40s and the other one was mid-20s. Makes doing banking from anywhere on a 24/7 basis a reality doesn't it? Also, makes you think to cover all your bases.

As online banking and e-commerce continue to grow, thinking about customers when deciding on a new name is a very important step. Long geographic names may be confusing and difficult for customers to find on the net. Customers sometimes have difficulty with long, drawn out names. They start using initials. This won't help when it comes to trying to find you online, will it? Ever tried doing an online search and 500 sites pop up? You don't want this to happen. You want customers to find you, preferably in the first 10 sites. Will this happen if you use the word First or United? There are a lot of Firsts and Uniteds out there.

Also, think about how the name will interface with all of your banking services. You need to be sure how the name will work with the various other banking services you plan to offer. Check this out before making that final decision. It will be well worth it. After all, this is part of branding and corporate identity.

Branding iron #2

Next comes the logo. Just think of the "golden arches" and you are right there with logo branding. This is probably one of the best examples of corporate logo identity.

A logo is just as important as a name. It goes everywhere. It doesn't make any difference if the bank is located in a high rise building, a shopping center leased space or a stand alone building. From building signs to letterheads to marketing materials, the logo is right there at every point of customer contact.

A logo reinforces corporate identity. Make sure it is clearly identifiable and

Corporate brand changes fail to deliver full value

Changing the corporate brand, although perhaps risky in an unstable economy, offers a unique opportunity to energize employees, cement customer relationships and underscore shareholder value. Unfortunately, according to the latest study by the Sterling Group called the "Corporate Identity" study, it's an opportunity that corporate America is wasting.

In fact, the problem that exists today is the lack of education provided by companies to their employees with regards to new branding initiatives, focus and direction. In connection, the study also shows that companies have not effectively communicated their new corporate brand program, internally and externally.

Among the key findings from the survey of 170 senior executives at Fortune 1000 companies, the area of employee education doesn't sit well:

- Thirty-six percent of employees say they received at least one day of education regarding the new brand and resulting changes.

- Three in 10 employees report receiving no education at all regarding the changes in branding.

Within the organization, internal communications having to do with branding change and awareness is highly lacking:

- Almost two-thirds of respondents indicate that their company has not completely communicated to employees what the corporate brand stands for.

- Less than half give their company high ratings for comprehensively communicating the CI changes in employee communication.

Externally, companies have not fared well in communicating the corporate brand:

- Only about half of respondents feel their company has comprehensively communicated the new corporate brand to the investment community.

- Even fewer employees give their firm top ratings when it comes to communicating these changes to: partners (31 percent), customers (35 percent) and suppliers (30 percent).

Across all levels of the organization, internally and externally, companies have not sufficiently communicated an understanding of what the corporate brand stands for:

- Respondents give their firms the highest ratings for the company Web site and ad campaign, but still only 45 percent and 37 percent, respectively, give these areas top scores for communicating the corporate brand essence.

- Less than one-fourth feel their firm has communicated the brand essence through corporate culture.

"Without fundamental attitude and behavior change, the full benefit of a corporate brand change program is wasted," says Simon Williams, chairman of the Sterling Group, an international branding firm headquartered in New York City. "By failing to optimize value and impact, companies are missing a huge opportunity".

Among respondent companies, these corporate branding programs do not result in permanent changes in employee attitude or behavior. Only 24 percent said the corporate brand program resulted in a permanent change in employee attitude, and only 28 percent cited behavioral change among employees. Approximately three-quarters of those surveyed changed neither their attitude nor their behavior – a worrying statistic given the substantial financial investment in programs of this type.

"What this study highlights," says Williams, "is the fact that corporate branding appears to have been too much about image and not enough about business and brand strategy. And there is a limit to what 'image' can do on its own – especially as the more strategic elements of the branding program are being overlooked in the implementation."

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easily recognized from a distance driving down a busy street. It's a lot easier to see a logo than to read a sign. When deciding on a logo, be sure it is timeless. It should be as strong 10 years from now as the day it was first used.

And think color. Don't wimp out when it comes to color. Be bold. Do research. The use of color has its own psychology.

A logo can differentiate your bank from the bank down the street or on the other side of the world. It can also bond customers to you. It can create loyalty. Don't take it lightly. It will be around for a long time.

Although name and logo branding are important, they are not enough. There's more.

Branding iron #3

How far do you want to carry your branding and corporate identity? Do you want to carry it through to architecture? McDonalds did. Its "golden arches" and building image are recognized around the world.

Images are associated through habit. Will customers associate the bank with a building image? We are a visually oriented society. As such, we demand a well-defined corporate image.

Architecture and design play an important role in a bank's image. Branding can be established through architectural building design. It has been stated that architectural prototype building designs minimize costs. Maybe. No two sites are the same. Building square footage must vary. The architecture and engineering for the building still have to be site-specific.

But questions remain. What happens when banks merge? With which architectural branding image will customers associate?

Branding iron #4

Along with architecture comes another important component: color. Color can unify several different architectural branding building types. It is a lot easier and cheaper to change color than building design.

Some companies have registered spe-

cific colors. For example, Tiffany registered its color of blue. Think Home Depot orange. What about the color of the UPS trucks? And don't forget Federal

have of you. And that perception comes from every employee. Make sure employees know how important they are in branding success.

“ Employees need a clear understanding of what you want them to say: who you are, what you do, how you are different from other banks. Let them know how to convey your message to customers and that the bank's message not only goes to customers but everyone else the bank does business with.”

Express. Color is definitely associated with branding.

Color is an important brand asset. Don't take color lightly. It can set you apart. Customers will associate the bank with a specific color, right down to signs, shirts, caps, brochures, coffee mugs and pens.

When thinking of a brand color, check the five "be's":

- Be consistent with color shade and hue;
- Be sure it is visible throughout the bank,
- Be different from competitors;
- Be sure it works everywhere; and
- Be sure it is used with all marketing materials.

Branding iron #5

A lot of issues define branding. But there is one issue that cannot be ignored. What sets you apart from competitors? What makes you different? Why would a customer cross the street to do business with you? A lot of money can be spent for advice on name, logo, architecture and color, but where does that leave you?

That leaves the perception customers

Employees need a clear understanding of what you want them to say: who you are, what you do, how you are different from other banks. Let them know how to convey your message to customers and that the bank's message not only goes to customers but everyone else the bank does business with.

Explain how branding makes people want to do business with the bank. Explain how your bank is better able to meet customers' needs. Explain how to go the extra mile. Branding is an important communication tool. It unites many facets. These facets make you successful.

Consistency and clarity are the keys to branding success. Do and say it over and over. Be clear at all times. Make sure you know who you are, what you are doing and for whom you are doing it.

Branding is making people want you. Remember when you were little, you never said "I need," you always said "I want." Branding is making people "want" what you are offering. Branding makes people choose one bank over another.

Branding identifies you. The next time you see a team of horses pulling a stagecoach, what will you be thinking? I bet it won't be "cowboys and Indians." **BN**