



# Banking on trust: Investing in rebranding can pay big dividends

By Roger Sametz

With more than 8,000 financial institutions angling for assets—and many more brokers/dealers, wholesalers and advisers vying to attract and retain investors—getting heard in this noisy, heavily regulated and volatile market is a real challenge.

While performance, products and service always will inform consumers' decisions, a well-defined brand can put these variables into a context. And that can help a firm build the trust and relationships it needs to compete effectively.

A strong brand can help an organization sell from the top down, rather than from the offering up. If an investor or adviser believes in an organization, then the transaction is less about a specific fund or service and more about "I trust these guys, so let's identify what products make sense for me." Whether a firm is offering products or counsel, brand can help to move businesses from being about cost (and shopped and evaluated as a commodity) to being about value—and ideally, relationships.

Having this connection at the brand level also encourages all those in the financial services field to add, exchange and promote products and services from within both the organization and each relationship.

Brands are *learned*. A brand can be defined in a conference room, but it doesn't actually exist until those potential customers you're trying to engage "get it." Every communication—print, digital, environmental,

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You might think every company, product and service has a brand, but they don't. A brand is a recognized set of promises and expectations that exists in the hearts and minds of key customers. Brands are built by consistently pairing a name with the attributes and positioning by which an organization wants to be known and understood.

interpersonal—is an opportunity to advance this learning. By itself, a logo is not a brand, but over time, it becomes a shorthand symbol of what the brand means.

## Where to start?

+ **Know your market.** Who are your prospects? What are they looking for? Why do they need your firm? What do they value? Does your organization want to connect with independent financial advisers, often unwilling to take risks, who are busy small businesspeople trying to keep their clients serviced? Or does the company want to engage more aggressive investors, those trying to realize their investment model with your firm's help? What kind of communications do these people like to receive?

By making intentional choices around the use of language, typography, imagery, color, and design, you can create a voice that's recognizably yours.

+ **Understand what your company is about—and what it needs to be.** Where does your firm's values align with those of your intended customers? Is the company in a specific category like leveraged index funds, or a broader space? Does it serve as an adviser targeting a specific niche? What areas does it focus on? What attributes do you want your organization to be known for? Listening? Education? Customer service? Stellar performance?

+ **Understand the competition.** Where does your firm fit into the competitive landscape? Does it need to be perceived as the best and most trusted—, or is it trying something different where it's hoping to communicate a new model? What position can your business own among the competition?

+ **Find your voice.** A company may have a finite number of channels to reach its targets—mail, print advertising, phone, e-mail, Web sites, in-person contact, etc. But there are many more ways these channels can be used to advance a brand.

Beyond a logo and any registered trademarks, your outfit can't "own" the basic language, type, color, imagery and design of its communications. But it can develop approaches to these disciplines that compellingly and accurately project a well-defined image. While a given firm can't own a certain shade of red, the hierarchy

of navigation on a Web site or a favored typeface, it can come very close to "owning" the complete package. By making intentional choices, and deploying them across all communications, a company can create a voice that's recognizable—and very much its own.

+ **Your firm's name, logo and tagline really do matter.** Ideally, a name and logo help convey a brand's meaning. Early in a rebranding process it's important to evaluate whether a firm's existing identity is an asset, a liability or something neutral that can be reinvested with desired meaning. The existing mark may be too weighed down with unwanted baggage—or not.

Because logos have to be learned by prospects and customers, it's also important to know how much positive equity the mark carries. If many know it and its meaning can be transitioned to a new place, this is a less costly strategy than starting over. Conversely, a new name and mark can send a strong signal that there's significant change happening in your organization that you want others to notice.

+ **Hone what you're saying.** Think in terms of communicating *with* investors, wholesalers or advisers, not *to* them. Your company's main messages should help its audience understand what you're about, and why they should care. Main messages combine what a firm wants to promote tempered with an understanding of customers' needs and expectations. Most organizations focus on a top-level message, but effective messages are more person- or group-specific. Much as any individual would not recount a particular story to a stranger, an aunt or a spouse with the same words, emphasis and detail, good message systems build in "tilt" to better resonate with particular customers.

+ **Make sure your firm's voice is heard, understood and responded to.** Assuming your company doesn't have unlimited resources, it has to make decisions about where and how it's going to communicate. Do you want to push information or create pull? Broadcast or narrowcast the message? Do you want to create a dialogue? Use traditional media or create a viral buzz?

Your decisions need to be driven by the expectations, habits and culture of the customer base—and the behavior and personality that's associated with your brand.

A few things to remember:

In the "me-too" world of financial services, providing education often is more effective than simply talking more loudly. Online calculators, product-comparison engines and simplified concept pieces that help people understand complex vehicles and choices can position your organization as a trusted, useful resource. Podcasts and Web-based tutorials sell by educating. For professional prospects or customers, make them experts.

### Thinking of re-branding?

Many companies, and their offerings, have no particular brand *meaning* to their customers. They're just another growth fund, an undifferentiated annuity or an adviser that's convenient but not a valued or trusted partner. These firms need to build a brand from the basics up.

Other firms have a brand identity that's out of sync with what their clients' need. Several factors can be involved here:

+ The wrong image is being presented to the consumer or advisor, either a result of history, inattention to the brand, or communications that generate an inappropriate image.

+ The company has changed—but constituents still hold on to the old identity and meaning.

+ The competitive environment demands that a company change its brand meaning—and possibly its products and way of doing business.

What does this mean?  
Rebranding is necessary.

Brand-building is a process, not an event, and one in which your entire organization should be involved. Staff who feel involved in a new corporate strategy are always more helpful in making it happen.

Making the complex comprehensible can provide a leg up; pairing tech talk with emotional benefits increases understanding and connection.

Create a Web site that encourages visitors to self-identify and take paths that make most sense for them. This acknowledges that different visitors have different needs—and respects their time. Targeted, personalized permission-based e-newsletters together with extranet and password-protected subsites further customize communications. It may also be appropriate to set up a blog, to give a more personal voice to corporate communications, and (where appropriate) allow for moderated discussion.

If your firm can employ print or electronic vehicles that promote dialogue and interaction—and collect information to help further refine communications and products—all the better. Two-way communication sends the message that your company is listening and that your clients are collaborators, not just data on a spreadsheet.

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+ **Engage your organization.** Brand-building is a process, not an event, and one in which your entire organization should be involved. When you've worked out your brand foundation (vision, areas of focus, positioning), main messages, and your voice (approach to language, type, color, imagery), communicate this to the troops. Staffers who feel involved in a new corporate strategy are always more helpful in making it happen.

+ **Measuring success.** While you can count incoming funds immediately, positioning the organization for growth—and a new identity—can't be measured as quickly. Awareness and interest in an organization and its products often will precede more tangible success. Measure the number of Web hits, level of interest by the media, attendance at trade shows, requests for information and inquiries about partnering.

Financial services is full of look-alike products and undifferentiated firms. Most of your potential customers don't want to be sold to. They want to work with an organization they can trust, have a relationship with, learn from—and profit from the interaction.

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Remember, behavior counts across all these options. People will never believe your organization is technologically savvy if you have a Web site that's slow and hard to navigate. By the same token, a visitor to the site won't get the impression that the firm's thinking is leading edge if the content is seldom refreshed. Behavior can either reinforce or undercut the brand image a firm is trying to promote.

## About Sametz Blackstone Associates

Sametz Blackstone Associates is a brand-focused strategic communications practice that integrates strategy, message development, design, and technology to create compelling communication programs that help evolving organizations better navigate change.

Clients include academic and research institutions, life-science organizations, professional service firms, businesses, cultural organizations and other non-profits, and government agencies.

Founded in 1979, Sametz Blackstone has always approached communication and design as important tools to help organizations realize both their strategic and tactical goals.

The firm has years of experience helping organizations, both startups and centenarians, define and articulate their vision and value, and increase connection to key constituents. Sametz Blackstone helps clients build or re-energize brands, enter new markets or geographies, promote offerings, increase participation, generate earned and un-earned income, recruit and retain talent, and add value to the enterprise—over the short and long term.

Located in Boston's historic South End in a 150-year-old brownstone, Sametz Blackstone works with clients both around the corner and around the world.

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### Sametz Blackstone Associates

Compelling communications—integrating brand-focused strategy, design, and technology to help evolving organizations navigate change

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