

BrandingBusiness BB

A Strong Brand Is Critical During Times of Change

FIVE INSIGHTS FROM THE EXPERTS IN B2B BRANDING

Introduction

Over 30 years in business, we have seen time and again that a strong brand is one of the most important elements of successfully navigating change — and one of the least understood. Your brand is about much more than simply managing perceptions. It is a guiding light, a stabilizing influence against chaos, and a powerful tool for creating unity and positive momentum. Here are five of our most important insights from three decades in business regarding the central importance of branding during times of great change.





A BRAND MUST ADAPT TO CHANGE TO STAY RELEVANT

After 20 years of doing business as RiechesBaird, we decided to change the company name to BrandingBusiness in 2014.

Why? Because we had changed as a business.

Our focus had shifted from advertising to brand strategy as the needs of our B2B clients became more and more complex and demanding. We wanted to clearly signal our change and emphatically proclaim our commitment to B2B branding as a driver of business performance.

It wasn't easy, it never is, but we knew it was the right thing to do. We knew because change is our business and sometimes you have to let go of the past in order to move forward.

All successful companies grow and adapt to stay relevant. Think about Kodak. It invented digital photography—a technology that eventually put it out of business. It failed to capitalize on the technology because they were seduced by the strength of the Kodak brand in a declining product category. Meanwhile, focused competitors created an alternative market and gnawed away at Kodak's business until it collapsed.

As Andy Grove of Intel famously said, "Only the paranoid survive."



IN TIMES OF CHANGE, A MESSAGING STRATEGY IS ESSENTIAL

Most people innately dislike change.

It means something new to understand and get used to. For employees, change is unsettling and often threatening. For customers, it can be confusing.

In any branding initiative, especially a significant rebrand, think of it as change management. Change has to be explained, the reasons have to be clear, and the relevance has to be communicated through direct messaging strategies.

The lesson we have heard over and over from executives who have been through significant change programs? “It’s impossible to over-communicate.”

Communication, however, is not just a matter of volume and frequency but also of precision and relevance. Who needs to know what? What might be their concerns about the changes that are unique to them?



A REBRAND CAN'T FIX A BUSINESS PROBLEM

While there are many good reasons why a company might decide to undertake a corporate rebranding, a bad one is to attempt to overcome or mask an unresolved operational problem.

Such was the case recently with Wells Fargo. A storied brand became mired in a series of scandals. The bank unveiled a new brand campaign—"Established 1852. Re-established 2018"—with a modernized logo in an attempt to relaunch the brand.

A brand can't fix an operational problem. In fact, it can heighten the problem by raising expectations and drawing more attention to the problem. Poor customer service is not a perception when it is a fact.

A brand is a promise—break that promise operationally and you damage the brand, sometimes beyond the point of repair.



IF YOU DON'T
ACTIVELY
DEFINE
YOUR BRAND,
OTHERS WILL
DEFINE IT
FOR YOU

An effective strategy demands that you determine what you want to be known for in a strategically beneficial space in the market—a position—that is true, defensible and differentiating relative to your competitors.

In the absence of a clear brand position that is vigorously defended, you effectively abandon the battlefield and cede it to competitors. They will define their brand around your absence. You will be effectively “depositioned” by the competition and perceptions about you will generally be shaped by incidental and uncoordinated messages and encounters.

Don't leave it to others to define your brand. Manage it proactively.



A BRAND CAN BE AN AGENT AND FACILITATOR OF CHANGE

All too often, we see merger communications focused on investor value, business synergies and growth opportunities. What's in it for the employees who will have to make it work?

In times of business disruption, the corporate brand can be utilized as a powerful tool to facilitate change.

It can be especially effective to overcome the “we-they” mentality that so often undermines merger integration efforts. A strong brand can be used as a guiding North Star and reference point in times of change for aligning teams of employees around a new, unifying vision of the future.

People don't get up in the morning and go to work because of a business strategy and business synergies; they turn up because they want to be part of an idea—something that will fulfill them personally.

A strong brand and all it stands for can be a powerful focus for change.

Speak With A Brand Expert

Click below to speak with one of our branding specialists. Let's discuss your specific business needs, your brand challenges, and how we may be able to support your path forward.

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