

The Importance of your “Brand”

Brand (*verb*) 1. To burn a distinctive mark into or upon with a hot iron, to indicate quality, ownership, etc. 2. To put an actual distinctive mark upon in any other way, to show quality of contents, name of manufacture 3. To fix a mark of infamy upon. 4. To mark or impress indelibly 5. To mark or expose as famous.

Brand (*noun*) 1. A burning piece of wood 2. A sword, so called for its glistening or flashing brightness 3. A mark made with a hot iron, to designate quality, ownership 4. Quality; kind; grade. 5. A mark put upon criminals, any mark of infamy. 6. An instrument to brand with; a branding iron 7. A characteristic or distinctive kind. 8. A name given to a product or service.

A company’s “brand” is what distinguishes them from their competitors. It is a perceived image in the marketplace. It is why you will pay a little bit more for Coca-Cola rather than buy the supermarket’s cheaper own-branded product.

Companies naturally evolve with time

Companies can evolve for a number of reasons. This can be due to the fact that their business is growing and therefore the company needs to change. A business might sell a product locally and then open additional premises across the country. Their outlook and more importantly their perceived image will need to change as they hope to attract a much broader customer base, no longer just their local customers.

Alternatively, they might start the business selling a specific product but then diversify into other areas, or they might be taken over or merge with another business. They might simply need to adapt to their customers’ needs. All these things often prompt a re-brand as part of a company’s growth.

Examples of name change: Associated Dairies (1965) became ASDA; Standard Oil (1870) became Esso; Waite, Rose & Taylor (1904) became Waitrose.

What’s in a name?

Where does a company name come from? It can often be the initials or names of the founding partners e.g. TE Stockwell and Jack Cohen - Tesco; Mike Costin and Keith Duckworth - Cosworth; Charles Rolls and Henry Royce - Rolls-Royce; Adolf Dassler - Adidas.

It can also be a description of the product (e.g. British Petroleum), an aspirational name (e.g. Jaguar) or even an abstract name (e.g. Corus - merger between British Steel and Koninklijke Hoogovens).

Re-branding is good for business

Re-branding a business is a perfect opportunity to take a step back and re-assess the company’s vision, its values, its perceived image, and most importantly its future aspirations.

It is however important not to create confusion among your customers when changing your company name. Your new message needs to be communicated quickly and clearly.

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Creating a new brand - What you need to consider

A name - this is undoubtedly the most important decision to make. A company's name is everything, it needs to create an instant impression. It needs to work in international markets and also when answering the phone.

Design style - what logos do you like? Who do you aspire to emulate?

Fonts - The choice of font is very important as it can easily influence how a company is perceived. Sans serif fonts (e.g. Helvetica) tend to be favoured by modern businesses (sportswear, technology) while Serifs (e.g. Times) are favoured by more traditional businesses (law firms, banks, etc.)

Colours - From a distance, the human eye is more likely to recognise a colour and a shape before it will read a word or name. You may not immediately be able to picture the Easyjet logo, but you know that it's orange. Bright garish colours are often associated with cheap and cheerful products while rich dark colours such as burgundy, dark blue and dark green evoke luxury and quality.

How and where will the logo be used? - Typically, your logo will feature on corporate stationery and marketing material, staff clothing, vehicle liveries, the front of your premises and on the internet. It needs to be recognisable in a multitude of environments, from embroidery on a jumper, to being cut out of vinyl for the side of a van, as well as obviously being printed. Will it be as effective printed in black (newsprint) as it is in full colour?

Examples of figurative logos - Shell Oils, Puma Sportswear, Apple Computers, Jaguar Cars.

Food for thought

Your brand encompasses whatever values are indelibly associated with your product or service. Your brand image is the thing that makes your products or services distinct from others. Your image is the collection of indelible impressions everyone from customers, employees, competitors, and the public at large hold about your company, product or service.

This distinctiveness essentially produces 'soft' money with undisputed value. For example, Coca-Cola considers its brand name to be worth \$86 billion. Your brand works the same way, though likely on a smaller scale. It operates not unlike financial leverage. Once it begins to work in your favour, its benefits far outweigh the effort you put into maintaining it. The converse is true for those entities that suffer from inverse brand leverage. Without the power of a positive brand behind you it is increasingly difficult to move forward. Moving forward requires that you take control of the formation or reformation of your brand image. Your brand flows from your vision. This is a factor completely within your control. The impressions that form internally and externally about your company, product, or service flow in a regular progression:

Vision > Values > Actions > Brand Identity

Your vision encompasses who you are. Your values define your culture and elucidate the vision. In turn the values you hold lead to certain actions. Your brand is a function of how you walk your talk.

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Examples of brand evolution:

Bayer

Agfa

AEG

Shell

