

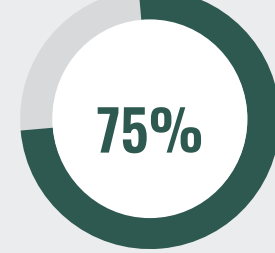


IT'S TIME TO RETHINK YOUR BRAND

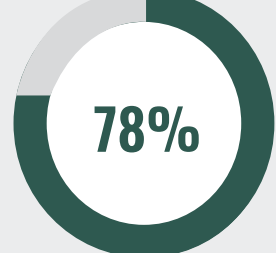
Whether prompted by current events, evolving buyer habits, or shifting market landscapes, many companies today find themselves reexamining and redefining their brands.

As buyer behavior changes and brand loyalties shift, companies increasingly recognize the need to develop unique brand positioning that resonates with customers. Done right, a unique brand proposition can play a pivotal role in helping companies strengthen customer loyalty and maintain relevance. But what does "right" look like? In this infographic, we'll discuss why it might be time to consider a rebrand, along with 7 important tips for making your rebrand a success.

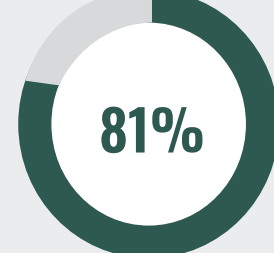
MAKING THE LINK BETWEEN BRANDING AND BUSINESS GOALS



More than 75% of companies have done work on their brands since 2020



78% of executives say rebranding has had a positive impact on their company



81% say that rebranding generates positive return on investment

WHY DO COMPANIES REBRAND?

These are the top 5 business goals that organizations hoped to achieve with their brand updates between 2020 and 2021.

1

Increase customer satisfaction

2

Optimize brand messaging

3

Improve market share

4

Forecast and plan post-pandemic strategies

5

Improve their competitive or market position

Source: The State of Brand Measurement, Hanover Research

7 CRITICAL TIPS FOR A SUCCESSFUL REBRAND

Once you know why companies rebrand, it's equally important to know how. Here are 7 steps to get you started.

TIP 1: IDENTIFY IMPORTANT REBRANDING TRIGGERS

The most difficult part of the rebranding process can be determining whether a rebrand is necessary in the first place. Set clear triggers in advance that indicate when a rebrand should be initiated.

REBRANDING TRIGGERS

- ✓ Changing customer journeys
- ✓ Changing customer demographics
- ✓ New product or service
- ✓ Dips in market share
- ✓ New competitors or products
- ✓ New market or demographic
- ✓ Merger or acquisition
- ✓ Negative publicity

TIP 2: APPLY A DISCIPLINED REBRANDING FRAMEWORK

Rebranding is not a shoot-from-the-hip endeavor: It's a multi-step, multi-stakeholder process and should be treated as such. A rebrand without a strategic, structured approach risks failure before it ever sees the light of day. While the process might differ from company to company, there are certain best practices that improve your odds of success. Here's an example of a proven framework.

A TYPICAL REBRANDING PROCESS

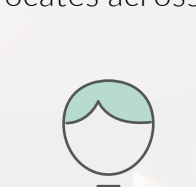
- 1. Brand Audit**
Review current brand messaging and assets for needed changes.
- 2. Brand Identity Development**
Determine new components of the new brand identity.
- 3. Materials Creation and Refinement**
The new brand is illustrated in visual and written components, which are refined and tested.
- 4. Launch**
The new brand identity is rolled out across marketing, sales, and other external-facing departments.
- 5. Monitor**
Continuous tracking enables performance measurement and change analysis.

TIP 3: CULTIVATE INTERNAL BUY-IN

A soft launch to key internal stakeholders helps to pressure test new branding concepts and generates momentum before a full-scale launch. Provide them with previews of new branding assets, such as new product names, service offerings, or new website designs. Not only does this strengthen their bond to the brand, it also creates a cohort of external brand endorsers.

ESTABLISH A BRAND AMBASSADOR WORKING GROUP

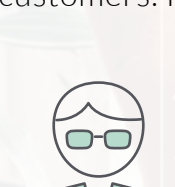
Keep this group engaged throughout the rebranding process. Once your rebrand launches, this team can act as advocates across the company and to current and potential customers. Potential team members could include:



Salespeople



Account managers



HR representatives



Customer service rep

TIP 4: LEAD WITH THE BRAND, NOT JUST THE LOGO AND TAGLINE

Successful rebranding initiatives require a cultural shift in the organization that includes the creation of a new corporate brand identity with a distinct personality, values, and traits. It requires careful examination of positioning, messaging, and value proposition statements for all core audiences, and an understanding of how that translates at every level of the company, from customer service to advertising campaigns.

ESSENTIAL ELEMENTS OF A CORPORATE BRAND IDENTITY



Brand Promise

Who you are and what makes you stand out



Visual Identity

The visual feeling of your brand



Brand Voice

What you say and how you say it

TIP 5: RIGOROUSLY TEST KEY BRANDING CONCEPTS

A rebrand involves significant time and resources, and a failed rebrand is a costly mistake. Each component of the rebranding process should undertake a comprehensive testing process to ensure effectiveness.

IMPORTANT BRANDING TESTS

- ✓ **Attitude & Usage Survey:** Measures how audiences view your brand and products.
- ✓ **Brand Satisfaction and NPS Survey:** Identify why customers are satisfied with, and are likely to recommend, your brand.
- ✓ **Awareness Survey:** Measures a customer's ability to recognize and remember your brand without a logo or tagline.
- ✓ **Message Testing:** Test the effectiveness of new value propositions.
- ✓ **Brand Purchase Drivers:** What components of your brand drive purchases.
- ✓ **Brand Effectiveness Or Marketing Effectiveness:** Identify the specific actions customers would take based on individual brand messages.

TIP 6: ASK YOUR CUSTOMERS

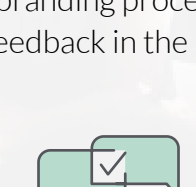
Of course, no one's opinion matters more than your customers. It might sound intimidating, but they're the ones who decide whether your new brand thrives or falters. That's why it's critical to secure their buy-in.

TIPS ON BRANDING INPUT

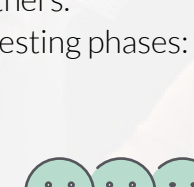
Some parts of the rebranding process require more input than others. Here's how to get customer feedback in the brand audit, refinement and testing phases:



Conduct focus groups with employees



Schedule in-depth interviews with customers



Deploy brand awareness and perception surveys

TIP 7: ANCHOR THE NEW BRAND TO CUSTOMER EXPECTATIONS

Now it's time to put that customer input to work. When brands fail to match customer expectations, their satisfaction and churn rates dramatically increase. On the other hand, a rebrand that aligns with customer expectations can expand market share, reach new audiences, and retain and delight existing customers.

FRAMEWORK: CUSTOMER-TO-BRAND ALIGNMENT



Step One: Understand Your Customers' Needs

- Understand how customers view the company
- Evaluate longitudinal brand perception surveys to determine where changes should occur
- Create buyer personas to determine the key challenges and needs of customers, and map your brand value back to them
- Survey lost customers or competitor customers



Step Two: Consider the Competitive Landscape

- Evaluate and benchmark against competitors to reveal pricing, product, and messaging differences
- Interview customers of competitors
- Compare customer brand preferences
- Identify market leaders and their value proposition
- Scan for potential market disruptors

To learn more about how to effectively pursue brand measurement, download our report: **The State of Brand Measurement**