

TOP **7** TIPS
FOR A
SUCCESSFUL
REBRAND



INTRODUCTION

Businesses with strong brand equity are able to drive increased revenue, retain loyal customers, and capitalize their market share.

Today, a strong brand is more important than ever as companies are forced to compete with an increasing number of players, heightened customer expectations, and limited budgets and resources.

A solid brand presence can give a company an edge over its competitors. However to be effective, brands need to ensure their brand equity is not only strong, but aligned with current market and customer needs and reflect any recent changes in the company. To ensure your brand is positioned to support your business, it might be time to conduct a rebrand.

IN THIS EBOOK, we will count down the seven most important tips that companies should consider when undertaking a rebrand—and share takeaways on how to ensure success.

i DID YOU KNOW:

3 OUT OF 5 chief executives believe their corporate brand and reputation represent more than 40% of their company's market capitalization.

(World Economic Forum, Fleishman-Hillard)

TOP 7 TIPS FOR REBRANDING

7

Identify Important Rebranding Triggers

6

Apply a Disciplined Rebranding Framework

5

Deploy a Stealth Brand Launch

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Lead with the Brand, Not Just the Logo and Tagline

3

Rigorously Test New Branding Concepts

2

Solicit Brand Input Beyond the C-Suite

1

Anchor the New Brand to Customer Expectations



IDENTIFY IMPORTANT REBRANDING TRIGGERS

Knowing when to rebrand can be extremely challenging. Set clear triggers to indicate in advance when a rebrand should be initiated.

Often the most difficult part about the rebranding process can be determining when a rebrand needs to happen in the first place.

Continuous longitudinal monitoring of brand awareness, perceptions, and attitudes are key to establishing a barometer of overall brand health and can indicate if customers or the market are demanding changes.

Additionally, establishing key trigger points for when a rebrand should take place, such as the addition of a new product line, ensures business processes and protocol are in place for initiating rebranding discussions.

REBRANDING TRIGGERS

-  **COMPLETING A MERGER OR AN ACQUISITION**
-  **INTRODUCING A NEW PRODUCT OR SERVICE**
-  **FACING A NEW COMPETITOR OR PRODUCT**
-  **SPOTTING CHANGES IN CUSTOMER DEMOGRAPHICS**
-  **EXPERIENCING A DIP IN MARKET SHARE**
-  **EXPLORING A NEW MARKET OR DEMOGRAPHIC**
-  **CONFRONTING AN EXTENDED PERIOD OF NEGATIVE PUBLICITY**



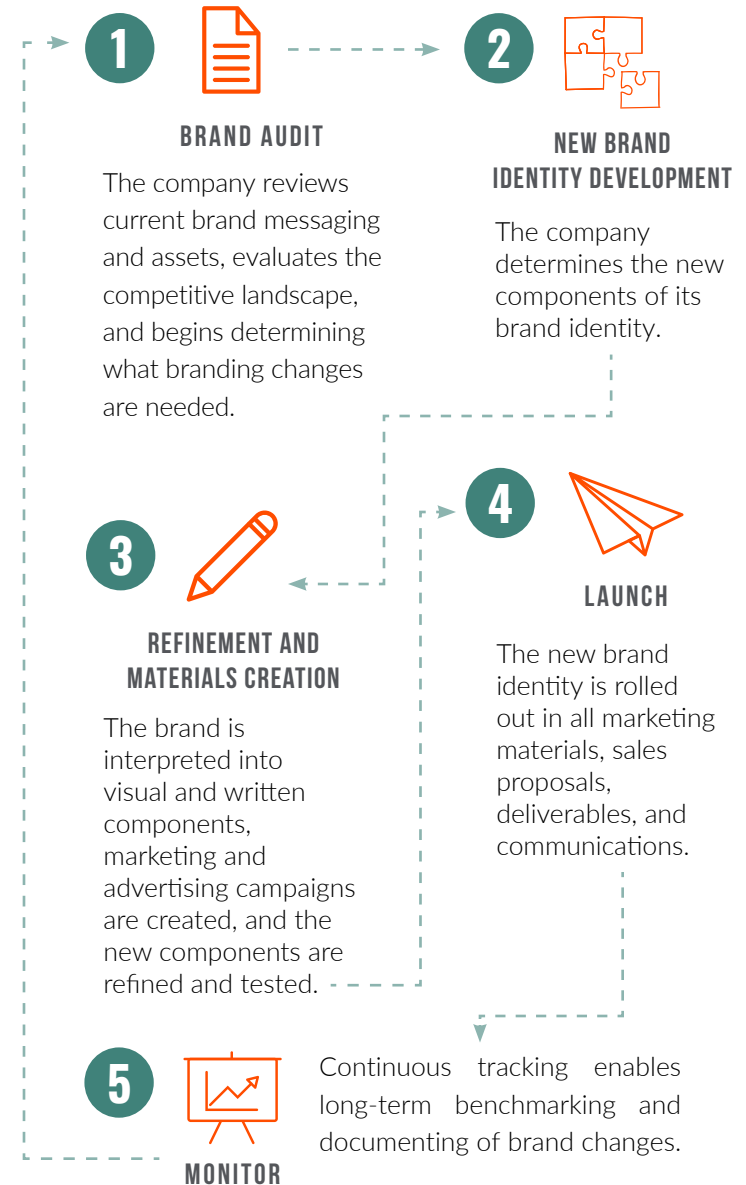
APPLY A DISCIPLINED REBRANDING FRAMEWORK

Rebranding is a multi-step, multi-stakeholder process. An established rebranding process is key to ensuring a successful outcome.

Once a company has decided to undergo a rebrand, it is important to establish a set rebranding process and adhere to it. Rebranding is a complex undertaking that requires significant time and resources, and often involves multiple teams, internal stakeholders, and outside agencies. Establishing a set procedure that all key stakeholders are aware of and have bought into will ensure that the process runs smoothly and that key components are not overlooked.

Each company's process will be slightly different, but generally, it begins with a brand audit, followed by new brand identity development, refinement and materials creation, the launch, and concludes with ongoing monitoring.

TYPICAL REBRANDING PROCESS





DEPLOY A STEALTH BRAND LAUNCH

A soft launch to key stakeholders pressure tests new branding concepts and generates momentum before the full-scale launch takes place.

Almost all brands contain two key stakeholder groups that are ripe candidates for a soft launch: employees and engaged customers. Employees can become a company's staunchest brand ambassadors—advocating the new branding and messaging to customers and strangers.

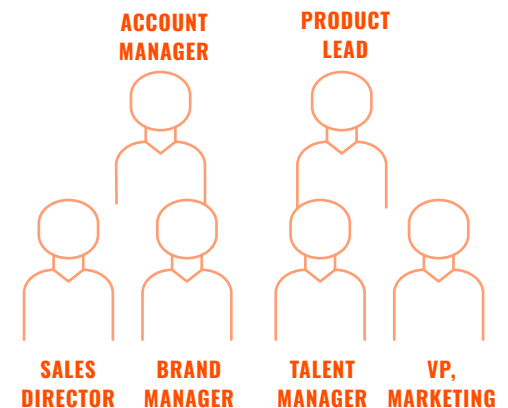
Likewise, key customers should be kept in the loop as well. Preview certain new branding assets with them like changes to product nomenclature, service offerings, packaging, or new website designs. Including them not only serves to further strengthen their bond with the brand, but also creates a cohort of external brand endorsements that will help to ensure a successful brand launch.



SOFT LAUNCH TIP:

ESTABLISH A BRAND AMBASSADOR WORKING GROUP

Convert employees into brand ambassadors by creating a **Brand Ambassador Working Group**. This team should include a cross-section of employees from various departments and experience levels. Keep this group engaged throughout the rebranding process and solicit their feedback on messaging, new visual concepts, and preview any rebranding campaigns with them. Once launched, this team will become critical advocates for the rebrand across the company and to customers and prospects.





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 personality, values, and traits.

Often, a rebrand is thought of as simply the creation of a new logo and tagline. While certainly the most visible outcome of a rebranding process, logos and taglines should be created as the result of a thoughtful rebrand, rather than the primary driver behind it. Simply adding a new logo while continuing to deliver the same value in the same way will do nothing to address the underlying issues that made the brand update necessary in the first place.

Successful rebranding requires the development of a new corporate brand identity. This involves 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. Once an overall corporate brand personality has been established, creative assets that reflect the new brand identity can be developed.

ESSENTIAL ELEMENTS OF A CORPORATE BRAND IDENTITY



BRAND PROMISE: An essential statement of who you are and what makes you stand out in the market.



VISUAL IDENTITY: Includes the company logo but also the visual “feeling” of your brand (i.e., Apple’s minimalist style and Coca-Cola’s use of the color red).



BRAND VOICE (OR PERSONALITY): What you say and how you say it. Do you sound casual and relatable? Or are you smart and authoritative?



RIGOROUSLY TEST KEY BRANDING CONCEPTS

Each component of the rebranding process should undertake comprehensive testing to ensure effectiveness.

A rebrand involves significant time and resources, and a failed rebrand is a costly mistake. A rigorous testing protocol can ensure that:

- Visual identity and packaging resonate
- Logo and messaging are intuitive
- Messaging is not offensive or obscure
- Marketing and advertising campaigns resonate with the audience
- Customers are recalling your brand and messages accurately
- Your brand and messaging are persuading your audience to take a desired action

IMPORTANT BRANDING TESTS

- ✓ **ATTITUDE & USAGE ASSESSMENT:** Measures how audiences view your brand and products
- ✓ **KEY DRIVERS:** Focus groups can reveal key drivers behind brand perception
- ✓ **MESSAGE TESTING:** Tests effectiveness of new value proposition
- ✓ **PACKAGE TESTING:** Tests effectiveness of new package designs
- ✓ **PERSUASION:** Tests if messages entice customers to take a decisive action
- ✓ **RECALL:** Tests customers' ability to remember key messages



SOLICIT BRAND INPUT BEYOND THE C-SUITE

While it's easy to allow branding decisions to be made solely by the C-suite, it is important to gather meaningful feedback from employees and customers to guarantee a successful rebrand.

The C-suite is an important stakeholder in the rebranding process, but in a rebrand, input beyond the leadership level is key. Companies should always seek input from three key groups:

- Customers
- Prospective Customers
- Employees

These groups are critical to providing a wide variety of inputs and experiences that the C-suite and other stakeholders can use when evaluating a brand update. They also form an early coalition of brand ambassadors, without which your new brand can fall flat.

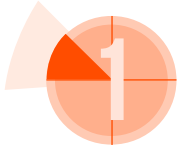
QUICK TIPS ON BRANDING INPUT

HOW TO GET INPUT:

- Conduct Focus Groups with employees
- Schedule In-depth Interviews with customers
- Deploy Brand Awareness and Perception Surveys to employees, customers, and previous customers

WHEN TO GET INPUT:

Some parts of the re-branding process require more input than others. Be sure to involve these groups in the brand audit phase of the rebranding process as well as the refinement and testing phase.



ANCHOR THE NEW BRAND TO CUSTOMER EXPECTATIONS

A rebrand that achieves alignment with customer expectations can expand market share, reach new audiences, and retain and delight existing customers.

The most important tip in our rebranding countdown is building the brand based on the expectations of customers. Do they expect your company to be smart and reliable? Warm and friendly? If your brand is misaligned with these expectations, customer satisfaction and churn will dramatically increase. What's more, customers' perceptions of your brand do not exist in a vacuum—they are informed by the larger landscape of your competitor and adjacent brands that make up the entire market.

Companies can best assess customer expectation through an analysis of customer feedback and satisfaction levels as well as a thorough examination of the current competitive landscape to understand their position in the context of the market. It is important to note that some components of a brand, such as a color or logo, are considered critical to a brand's identity by customers and should not be changed. It is crucial that these elements are identified and maintained independently from the rebrand.

BRAND ALIGNMENT FRAMEWORK

STEP ONE: UNDERSTAND CUSTOMER NEEDS

- ❑ Determine how the company is positioned in the eyes of the customers.
- ❑ 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 customers of competitors.

STEP TWO: FACTOR IN THE COMPETITIVE LANDSCAPE

- ❑ Evaluate and benchmark against competitors to reveal pricing, product, and messaging differences.
- ❑ Interview customers of competitors.
- ❑ Compare brand preference between yourself and customers.
- ❑ Identify market leaders and understand their value proposition.
- ❑ Scan for potential market disruptors.



ABOUT HANOVER RESEARCH

We leverage a deep understanding of your business challenges to provide critical intelligence that helps you uncover new opportunities, minimize risk, and accelerate growth.

OUR BENEFITS



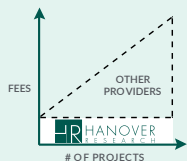
EXPERT
200+ analysts with advanced multiple methodology research expertise



FLEXIBLE
Ongoing custom research agenda adapts with organizations' needs



DEDICATED
Exclusive account and research teams ensure strategic partnership



EFFICIENT
Annual, fixed-fee model shares costs and benefits

OUR CORPORATE SOLUTIONS

MARKET ANALYSIS

Drive growth and outperform competitors through targeted exploration and analysis of hard-to-quantify markets.

- Market Entry Strategy
- Market Penetration Strategy
- Trend Analysis
- Market Share Identification
- Market Segmentation
- Merger and Acquisition Opportunity Analysis
- Competitive Analysis

PRODUCT LIFECYCLE

Optimize each stage of a product's lifecycle from ideation, development, launch, and marketing.

- Product Lifecycle Management
- Product Development
- Product Portfolio Review
- Package Design
- Pricing Strategy
- Product Message Testing
- Channel Strategy
- Customer Needs Assessment

CUSTOMER EXPERIENCE

Understand the complex customer journey to pinpoint problem areas and uncover opportunities for high-impact improvement.

- Voice of the Customer
- Consumer Decision-Making Process
- Customer Segmentation
- Customer Needs Assessment
- Buyer Persona
- Customer Satisfaction
- Customer Journey
- Lead Scoring
- Pathway to Purchase

BRAND STRATEGY

Identify and measure the most important metrics for assessing brand and cultivating effective messaging.

- Brand Equity
- Brand Awareness
- Brand Perception
- Brand Tracking
- Brand Development and Positioning
- Content Marketing



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