

Corporate Brand and Identity

Overview

Brands are often thought of as simply logos or taglines; but brands are much more than that. A brand is the essence of what the institution stands for in the market: the Organisation's Personality. It is a reflection of who the organisation is what products it offers and how it serves its clients. It also differentiates you from the competition.

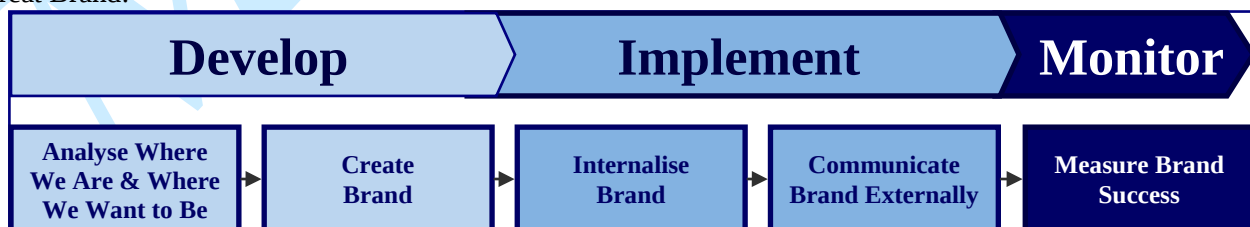
A good corporate brand is important since it provides:

- **Instant Recognition:** so that consumers feel they know what they can expect and know what to ask for if they are seeking services.
- **Differentiation:** so that the well-branded financial institutions (FIs) can stand-out from the crowd in a competitive market.
- **Credibility:** so that consumers can believe in the organisation (which is particularly important for those offering savings services).
- **Warranty:** of the quality and reliability of services offered by the FI.
- **Facilitated Promotion:** since promotion efforts can spend less time on who the FI is, and more on its competitive advantages and products.
- **Word of Mouth Marketing:** so that customers can easily recommend the FI and its services, and those hearing the recommendation can remember the FI's name
- **Goodwill:** so that the FI is better equipped to come through problems, and better positioned to talk to stakeholders above and beyond its existing customers – from government officials to donors



The corporate branding and identity tool provide a simple approach to assessing the FI's current position in the market, assessing where the FI should position itself in the market and developing branding and corporate identity strategies to get there.

MicroSave's approach to corporate branding involves three broad processes: developing the brand, implementing the brand and monitoring the brand. These processes have been divided into five key steps that form the Footpath to a Great Brand:



Benefits of the Corporate Branding and Identity Tool

- As part of its transformation process, *MicroSave* assisted **Faulu Kenya** in its brand repositioning strategy. This involved conducting an image analysis exercise to assess the current status of the brand, its strengths and areas for improvement; developing a brand guide defining the new brand; with the assistance of a marketing communications agency, creating a new identity with new corporate colours and tagline; developing a brand alignment plan to guide and monitor the institution's alignment to the redefined brand and an internal communications plan to launch the brand internally and sensitise staff to live the new brand. An exciting internal branding campaign was launched where staff in all of the MFI's branches actively participated in brand related competitions with winning ideas handsomely rewarded! These, and many other activities, such as the MD's visits and/or video messages to staff provide fertile ground for buy into the new brand. Renewed commitment to embrace change whilst making every effort to ensure that Faulu clients experience its promise of being "Your Bridge to Success" was immediately evident. Faulu is the first licensed deposit taking MFI in Kenya!
- **Centenary Bank** – The branding work at Centenary Bank started off with a two week comprehensive image analysis market research led by *MicroSave*. Research findings were thereafter shared with the Board of Directors in a half day workshop that saw them understand and appreciate the definition and value of branding. This exercise gave them and a cross section of staff an opportunity to brainstorm on ideas on the aspired bank's brand – which helped fast track the buy-in for branding - a process that would otherwise have been confined to reviewing the bank's logo, colour, tagline and name. With the help of an advertising agent and various efforts by the brand champions to align internal operations, the refreshed brand, positioning the bank for all Ugandans (to counter perceptions that Centenary was a bank targeted to people with certain religious inclinations) was successfully launched!

Centenary Bank unveiled its New Logo to reposition itself in the market, increase its visibility and presence in the Banking industry. The new logo is vibrant, distinct, visible, user friendly, modern and stylish yet essentially conservative. It retains our roots and values.
<http://www.centenarybank.co.ug/about-centenary-bank.php>
- *MicroSave* worked with **Equity Bank** staff to redefine its brand. When the Equity decided to convert from a rapidly growing building society to a commercial bank, management wanted to gauge the effect growth was having on its image, as well as test the clients' receptivity to becoming a bank. Equity underwent a process of defining its brand by talking to clients and reflecting on its aspirations as a financial institution. The brand was re-launched with a new focus on communicating to staff and delivering on brand promises. The work involved conducting an image analysis exercise to identify strengths of the bank's image and areas to improve. This involved the use of discussion guides and selected PRA tools with staff and clients of the bank. The process helped Equity identify its current market position and create the desired brand and repositioning strategy with a commitment to deliver on the brand promises.
- *MicroSave* worked with a team of staff from the **Kenya Post and Savings Bank** to assess the variation of its image over a three-year period. The initial image analysis exercise helped determine the brand's strengths and areas for improvement. A mid-term review exercise was conducted to determine progress on brand repositioning activities. After a three-year period of implementing strategies to improve the brand, another assessment was carried out and found that the bank's image in the market had improved significantly. This served to motivate the institution to continue pursuing brand building strategies and also launched new corporate colours that are more appealing with a more professional feel.

Who should be Involved with the Corporate Branding and Identity Tool?

All stakeholders of the organisation including board of directors, management, staff and suppliers are important in the brand building process. They help inform the current positioning and desired brand aspirations. Staffs are particularly instrumental in make the brand come alive and are key in institutionalising the desired brand.

The Corporate Branding and Identity tool helps institutions understand their positioning in the market place and create strategies to improve their competitiveness, performance and profitability!