



Brand
Identity
Customer expectations



It may seem a strange idea but banks can learn a lot from the likes of Disney®. Some banks have got the idea, some haven't. According to PHILIP DAVIES of Dragon Rouge, it's quite simple.

The American writer Padgett Powell has just published a novel that is written entirely in the form of questions – 164 pages of them, one after the other. It's funny and strange, and like everything about finance today, is written in interrogative mode, because no one has all the answers.

These remain difficult times for UK retail banking. For many it's still a crisis. And, as any of your Chinese friends will tell you, the symbol for crisis is comprised of two characters; one is for danger, the other is for opportunity.

Like the good-news economist who prefers to see the light at the end of the tunnel as daylight, rather than the bad-news economist who will only see the light as the lights of an oncoming train, we'll concentrate on the positive. What's the opportunity?

One thing is sure; battening down the hatches isn't going to be an adequate response. And previously existing challenges have not disappeared, e.g. off-shoring, the rise of private equity competitors, the

cost-reduction imperative and the future of the branch network in the UK and overseas.

It's a mess. But it might be a good idea to look outside the financial world for inspiration. What brands have prospered in the last year or so and what can banks learn from them?

We find brands that dared to redefine categories and, in some cases, redefine themselves to ensure they stayed relevant and diversified to their key and desired audiences.

It's easier for businesses that present themselves as helpful like Facebook, Blackberry and Google. They're still basking in the shiny allure of new-ness.

What about organisations, like our banks, that have been around longer than five minutes – say IBM, Nintendo and Disney®? Their dedication to their brands has resulted in steady, substantive growth in brand strength and market share. How did they do it? It comes down to two things: being able to capitalise on social and market trends and doing that while

remaining true to their core customer promise.

For IBM, witness the Smarter Planet work. For Nintendo, look at the success of the Wii and DS handhelds. And the consistent way both have shared their brand message to connect powerfully with their audiences.

It's an absolute return to simplicity and the notion of personal, individual connections.

We all gravitate to things that make life easier and more enjoyable. And when the future appears uncertain, we tend to move toward what's really important. During the absolute worst of the global financial crisis when everyone had been cash-strapped and lived with both psychological and actual fears of spending anything, some brands have remained and earned further loyalty.

In the main, people embrace brands that feel truthful and authentic with recognisable, relevant personalities. People want comfort and familiarity, and any brands that assist in that have a greater chance of success.

HSBC has done this. Then again, HSBC is a bit like Disney®. And no, we're not saying the Hong Kong & Shanghai Banking Corporation is a Mickey Mouse outfit, quite the reverse.

Consider this. In these straitened times a trip to an amusement park might have seemed a financial challenge for families, but Disney® still used its brand powerfully to offer great deals to encourage families to take a memory-making vacation together. And if a trip to California, Florida or Paris is not on the cards, Disney® movies, television programmes and games offer ways for families to bond and spend Disney® time together. HSBC has also made it easy for customers to connect with them, on terms that suit customers. Plus, they're everywhere.

Through smart acquisitions HSBC has grown to be the powerhouse it is today and by managing its architecture intelligently it has assured relevance to many. Disney's® acquisition trail has been smart too; by purchasing Pixar and Marvel comics they have continued their relevance to kids of all ages.

Disney's® internationalism makes it fluent in entertainment on the world stage as the leading brand. HSBC's fluency in all financial products and regions places it on the world stage at the enviable No. 1 spot. Both are innovative. Both keep their promise straightforward. And both have remained true to their brand – they refrain from chopping and changing their brand identity, promise or positioning and have both kept the same core message for years. Unlike some of

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their competitors.

And another thing. Disney® has great humility. And it's very interesting to view what another big banking name has done, namely UBS and their new brand positioning. UBS have signalled something very smart. Having previously gone down the road of 'You and Us' UBS have now taken that a few steps further. As an idea, the 'You & Us,' campaign was actually singular in its ambition. The plurality of the new 'We will not rest' is exciting in its ambition for you and us, together. Plus, really significantly, it implies an honest, more humble personality. Silently acknowledging the perception that bankers make lots of money, but with the new 'We will not rest' message, it aims to state that 'we work really hard for it' and it's that simple message that could prove highly successful. People like honesty, they like to believe you've put in some hard work and that you deserve your slice, however large it might be, of the financial pie.

What does this tell us? What do today's banks need to do for tomorrow? Are they looking at themselves with fresh eyes? Are they anticipating what customers need in these difficult times and committing to the long-term with a brand fit for purpose and that makes sense to both customers and employees? Are they accessible?

Questions that many find it hard to answer.

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Brand and reputation

As we move from brand image to brand salience and brand experience, especially in a service-centric category like financial services, John Leach, Head of Planning at Chime Group outlines the argument for the most important metric being 'brand reputation'.



PHILIP DAVIES MD Business Brands at Dragon Rouge.

Philip has a wealth of experience in brands and a reputation for leading teams in creating the simple pervasive ideas that allow brands to perform and compete. Before joining Dragon Rouge he was an independent consultant to senior clients, entrepreneurs and agencies, developing positioning strategies, communication campaigns and identities.
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