



BRAND MATTERS

When it comes to business branding, *The Adviser* discovers there is a little more to a broker's company name and logo than meets the eye...

STORY/ Huntley Mitchell

BUILDING AN identifiable and respected brand is one of the many challenges Australian SMEs face. With the rapid growth of franchise broking groups such as Aussie Home Loans and Mortgage Choice, independent brokerages need to ensure more than ever that their brand remains relevant with customers.

Brokers looking to create their own brand must first determine the purpose of their business and where they see its future, according to independent SME branding specialist Sue Currie.

"Work out your values - what is meaningful to you. Determine your personal vision as well as the mission and vision for your business," she told *The Adviser*.

Ms Currie says brokers need to take time to understand this process thoroughly, as their personal brand will set the tone for their business.

"You will have a lot of words, statements and ideas of what you want to convey - write all those down," she suggests.

"If you already are up and running, ask customers or clients what they think of your business and your service - get feedback from as many people as possible.

"Once you have a range of words, you will be able to condense that into your brand attributes. Combine that with what you actually offer and how it impacts your clients to work toward the clear positioning of your business."

One of the most important elements that make a brand is the name, and as Ms Currie points out, there is no magic formula to use.

"If you want to convey a strong personal brand, having your name included is fine. Ideally, your business name should be able to convey what you do," she explains.

"Of course, whatever name you choose, you must be able to register it and have the website domain name.

"Having what you actually do in the name can help with SEO. No hard and fast rules though - unusual names can be just as successful."



BRAND POWER

The top ten most valuable Australian finance brands of 2015 ranked on a global scale

Rank	Name	Value (USD)
29	Commonwealth Bank	\$7,520m
38	ANZ	\$6,664m
45	Westpac	\$5,673m
49	NAB	\$5,139m
82	Macquarie	\$2,510m
100	St George Bank	\$1,997m
196	Bankwest	\$750m
253	Suncorp Bank	\$486m
308	Bendigo Bank	\$343m
345	Bank of Queensland	\$291m

(Source: Brand Finance)

George Samios
Madd Loans
Formerly: My Address Finance

Recently crowned Newcomer of the Year at the 2015 Australian Broking Awards, George Samios reveals his 'madd' inspiration for a rebrand



How did you rebrand?

We changed our trading name with the government, which was quite easy to do online. We then had to design a new logo to suit the new name and added a darker green to the logo colour. Then we updated all of our social media platforms, our letterheads, our marketing material, our business cards - even the cars had to be rewrapped - with the new branding. We also redesigned our website to reflect the new brand.

How long did the rebrand take? How hard was it?

Initially, I wanted to complete the entire rebrand in one month. The first task was to design a new logo that everyone was happy with, and this seemed to take up a fair bit of time - there was much toing and froing around this.

Once that was done, we had ETAs on the other things like business cards, letterheads, signage, cars - the lot. It turned out to be a good decision to rebrand and revisit everything when we did.

We thought that if we were going to rebrand, it would be a good idea to look at everything, as the way businesses brand and market themselves is changing.

What inspired your rebrand?

Our previous name was My Address Finance, but we used the 'Madd' tagline - a shortened version of 'My Address' - with everything we did, like "We'll give you a Madd deal". I had people pulling me up in the street saying "Hey, you're George from Madd!", and I'd say "Actually, it's My Address Finance". So it made sense to change the name, because practically everyone knew us as 'Madd' - it was really a natural progression.

What has the feedback been like from customers?

Very positive. Not many of them have actually realised that we've rebranded, as a lot of customers thought we were called Madd anyway, so I get a lot of people saying "I like the new green".

"We thought that if we were going to rebrand, it would be a good idea to look at everything, as the way businesses brand and market themselves is changing"

George Samios
Madd Loans



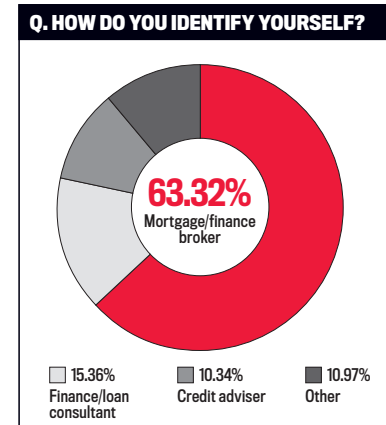
\$145.3bn
Apple's value (in USD) is twice that of any other brand on earth
(Forbes)

In regards to a logo, Ms Currie recommends brokers approach a graphic designer with a brief once they have a clear vision of their business.

"You could even cut words, fonts, colours and other images out of magazines that appeal to you and take them to your designer," she says. "They will help extract your ideas and vision, and create something that is suitable and creative."

Ms Currie believes SMEs should also have a tagline to go alongside their name and logo as a way of standing out from competitors - provided it's succinct and catchy.

With their ability to convey different moods and feelings, choosing the right colours is another crucial



aspect of branding. Again, Ms Currie encourages brokers to be different to their competitors.

"Could you incorporate that colour into not only your logo and design, but in what you wear or a uniform for staff?" she points out.

"I know of a pharmaceutical company that rebranded from blue to orange because all the other pharmaceutical companies for years had been using blue - they needed to stand out."

Ms Currie says the most common problem SMEs face when it comes to branding is not putting in the groundwork to begin with.

"Really work on your vision and positioning first. Once you have a clear identity, [then] you can start to communicate and promote your business," she explains.

Another challenge is finding the time to grow the brand, and while most concentrate on social media and networking to build awareness, PR and other forms of self-promotion should not be forgotten.

"Create a name for yourself and your brand by writing articles and contacting the media any time you have something interesting to say," Ms Currie says.

"Branding and marketing your business is essential, and time should be devoted to doing that."

Speaking from experience

Founded in 2002 by Sydney broker Jeremy Fisher, 1st Street Home Loans has become one of the most recognised independent brokerages in the Australian mortgage market. When thinking of the name, Mr Fisher says he wanted something "simple, memorable, relevant and approachable".

"Most properties purchased are on a street of sorts and, especially with my strong sport focus in my younger years, I always felt first was best," he told *The Adviser*.

"The words 'Home Loans' were used

as...a simpler and friendlier sounding term for a mortgage.

"Even though 1st Street now offers more than just home loans, the value proposition has remained the same in terms of our personalised approach, and I feel that this is represented in our name."

In an industry where companies offer similar products and services, Mr Fisher says creating a point of difference is essential, and a logo is an effective way to achieve that.

"A company's logo becomes synonymous with its reputation, and it provides an easily identifiable symbol for clients," he says.

"Funnily enough, our logo was inspired by the Sesame Street logo."

Mr Fisher notes that consistency in branding is crucial.

"A company's brand is like its personality, and clients get to know a company's personality over time," he says.

Every few years, or as a business changes, branding can be refreshed, but it is important to remain relevant and recognisable to clients, Mr Fisher adds.

Another independent brokerage that has become an identifiable brand is the Australian Lending & Investment Centre (ALIC).

ALIC was founded in late 2009 by Kevin Agent and Mark Davis who, after more than 45 years combined in the finance sector, believed they could deliver a substantially different offering to the market.

"An offering that focused on more than just product and price, but provided education and empowerment via an

ONE OF A KIND: BROKERS REVEAL HOW THEY CAME UP WITH THEIR UNIQUE BUSINESS NAME



Justin Delanty
Lending4U

"The name came about from a research trip to the US. One of the contacts I had over there had a business called 'Lending for You', which funnily enough, wasn't a brokerage. Although it wasn't our first choice, my business partner and I thought it was a great name, because it captures the essence of what a broker does - acting on the customer's behalf and doing the lending for them.

We didn't expect the name to be available in Australia, but as it turned out, there was nothing like it here. The use of '4U' instead of 'for you' was intentional, in order to appeal to a younger demographic."



Steve Marshal
The Loan Arranger

"I came up with the name simply by using the thought process 'What do we do? Arrange loans.' A client also suggested that the name should depict the end result of what we do, so it was a combination of both."



Tish Naughton
Black Sheep Finance

"I didn't want to use my name because I had learnt that it limits future plans in terms of whether I want to franchise or sell the business. I also knew I didn't want the word 'mortgage' in the name, as this is also restricting, boxing myself into one offering.

I didn't want boring - I wanted to stand out. The concept for Black Sheep - with the tagline 'Stand out from the flock' - came from the fact that I had a pet sheep growing up, and it was my favourite animal.

Plus, I go about things very differently, and throughout my life and career have always challenged the status quo.

"There were comments like 'black is a negative colour' and 'people will think you handle delinquent or financially difficult clients'. Even though not all the comments were supportive, what this showed me is that it was controversial and memorable, so I went with Black Sheep Finance, and I'm so glad I did. People love the name and the logo, and I always get remembered."

Warren Dworcan
Finance Detective
Formerly: Rate Detective Finance

Warren Dworcan, Broker of the Year at the Australian Broking Awards 2013, discusses the need to connect a brand with its customers



How did you rebrand?

We changed our name and logo, and updated our tagline to better represent our value proposition. We also added dark colour elements to our marketing material to modernise the company's image. We revamped our website and updated our stationary and marketing collateral.

How long did the rebrand take? How hard was it?

It took about three months. The adjustment period affected everyone in the company, with a lot of hard work and effort put in by the directors and our marketing and IT teams. The office move took longer due to the installation of new IT resources.

What inspired your rebrand?

To alter perception held by clients and the market that we were entirely focused on interest rates. Our company provides financial solutions, and we wanted our branding to better represent this. The Rate Detective Finance brand also focused too heavily on the online space. We wanted to focus on the overall banking picture.

What has the feedback been like from customers?

It's all been positive feedback. The advantage of redefining our identity to align closely with our old identity was that all market recognition was carried over to the new brand.

What tips do you have for brokers looking to rebrand?

Realise the amount of work and capital outlay involved. New branding means that any old collateral, merchandise and signage is now useless and will need to be replaced with the new branding.

Warren Dworcan
director,
Finance Detective



Peter White
FBAA

The association's chief executive explains why a rebrand was on the cards

Previous brand:



New brand:



● **Other than the logo change, are there any other ways that the FBAA has rebranded?**

Yes. We have a brand-new website [and], as we head into 2016, the way we are branding and conducting our PD days will also change. All state PD days will be videoed and placed in the members' area of our website as PD content, enabling those that can't make it on the day, or are in other states or who are in regional areas and simply can't get there, to see these and attain the CPD points as well.

● **Why did the FBAA decide to rebrand?**

As in any corporate body, you need to take time to look at yourself and see if you can do things better. For us, it has been a very long time since we've looked this deeply at our brand. The old brand served us very well and has taken us on a journey of growth to where we are today, but we want to grow much further, and these steps will take us there.

● **How risky is rebranding an organisation that is already recognisable in the industry?**

There is always risk in business, but we spent the time and money prudently on ensuring we are doing all we can to get the best results and engaged experts who knew what they were doing. We have taken elements of the past and integrated them into the new. The whole logo has got a modern touch with an aesthetically enhanced colour scheme.

● **What tips do you have for brokers looking to rebrand their businesses?**

Don't do it just because you think you should. Research it thoroughly and understand why you are doing it and if it's [even] necessary.



Peter White
chief executive,
FBAA



“We believe that the title represents a clear understanding of what our team will provide them”

Jason Back
ALIC

exceptional client experience and access to the best professionals with a focus on strategy and structure,” ALIC managing director Jason Back says.

“Kevin and Mark wanted the market to know that we are a national service, as well as the market in which we focus, which is investment. The artwork was based on a vision representing the customer, our firm and the desired specialist we use - for example, a bank, a buyer's advocate or financial planner - all working together to meet the client's needs. A truly symbiotic approach.”

Mr Back says ALIC refers to its brokers as ‘investment lending

managers’, explaining that the choice of position titles is also important in conveying what a business does.

“We did not want our clients believing that our service was one of just broking out their business,” he explains.

“We believe that the title represents a clear understanding of what our team will provide them.”

Mr Back notes that brand awareness needs to form part of a business' overall marketing strategy and should not just be looked at in isolation.

“Don't be afraid to try something different and be agile in your thinking,” he says. “One of our philosophies is: if you want different, do different.” ■

THE ABC OF YOUR PERSONAL BRAND AUDIT

Branding specialist **Sue Currie** explains the three key steps brokers should take when reviewing their brand



● **ASK**

Getting feedback from others will help you identify any issues and problems you may have, and on the flip side, open up potential solutions and opportunities.

A survey of your clients or customers will elicit some great information. You can do this with an online system like Survey Monkey via your website or sending an email. Pick up the telephone and talk to customers to find out what works, what doesn't and what could be improved on. Question them across various categories such as your product or service offering, your website and communication collateral. Do the same with suppliers and staff if you have them.

● **BRAND**

Once you have this feedback, you may get an insight into how your brand is being perceived. Is the perception of

your personal or business brand what you hope for, or does it need work? Delve a little deeper with this analysis and do a SWOT audit:

- **Strengths** - what is working well
- **Weaknesses** - areas you need to improve
- **Opportunities** - where can you see potential for growth or change
- **Threats** - what is not working and needs fixing.

Your brand is also your packaging and visual identity. Ensure consistency across your physical place of business, signage and business cards, your desk as well as your website and social media sites.

You also are a walking, talking business card for your brand - what does your dress or image say about you?

● **COMMUNICATION**

Take an inventory of all your various communication pieces and PR materials. Look at brochures, proposals, newsletters, press clippings, photographs, advertisements... anything at all that is either hard copy or on your website or social media sites.

What does that information across the board reveal? Is there a consistent feel or philosophy of your brand coming across? Do your key messages and values consistently shine through?

Google yourself. Are you first on the page when people search? What other websites do you appear on and do you want to be on those etc.?

You need to have a basic understanding of where your brand is situated now before you can craft a strategic communications campaign to take you to that next level of brand success.