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4 TRUTHS ABOUT YOUR BANK'S BRAND

Have you ever noticed that companies who prioritize design tend to be highly successful? These companies understand that almost every customer interaction originates with a visual presentation, and this presentation can be every bit as meaningful as the product or experience itself.

They understand that a logo isn't "just" a logo, a color isn't "just" a color. Nothing is "just" anything. Thinking that way is a corner-cutting, compromising attitude that will ultimately affect the bottom line.



Books *are* judged by their covers

Many bankers don't intentionally undervalue their brand, they just prefer to think about things they understand better – return on assets, loan volume, liquidity, capital adequacy…. But ignoring your brand just because you don't understand branding is like not getting your vehicle serviced because you don't understand the inner workings of cars – if you ignore your car, it will eventually stop working, make noises it isn't supposed to make, and show signs of age.

Does Apple see their iPhone packaging as "just" boxes? Does Coca-Cola create cans that are "just" red? You might think these considerations are more appropriate for those companies because they are so large but consider that focusing on these details is a big part of how they got that way. Having a good product is only one part of the equation — the other parts matter too.

1. Books *are* judged by their covers

We're told not to, but it's too easy to make assumptions based on how things appear. Assuming a reader will overlook a boring cover and fall in love with the story inside is a risk you can't afford to take! This is especially true when life's distractions mean they might not even make it past the first chapter. Think how many books you have passed over because of bad cover art – or books you HAVE picked up based solely because of the image on the front!

Did you know most published authors don't have a say in the design of their own book cover? Deeply invested in their books, authors are less likely to view things as their potential readers will. A different perspective is needed to understand the psychology of symbols and colors, and how the right blend can entice a person to pick up a book they might otherwise ignore. The element of "perception" is too powerful to ignore.

If your company's brand identity feels out-of-touch or dated, customers will assume your products or services are, too. Research has shown that these visual assumptions are made in less than two seconds. In a highly competitive economy, those crucial two seconds may have cost you the victory in a game you didn't realize you were playing.

2. Addition happens by subtraction

There's a great quote about sculpting an elephant. "You just take a hunk of marble, then you chip away everything that doesn't look like an elephant." This is a great metaphor for the design process. By chipping away the unnecessary, you reveal the masterpiece within. What can be subtracted? Well, as a company evolves, so do the variations of messages, processes and ideas. Even if this growth is well-intentioned, over time the variations begin to blur the clarity of your message and value propositions.
Sharpening the focus onto your purpose helps teams be more efficient when creating customer-facing communications. Reducing the clutter and the noise within your own organization has a trickle-down effect that customers will appreciate, too.

3. Design indicates change

In *Building Better Brands,* branding guru Scott Lerman says "identity is often the most immediate and visible sign of change." People take notice when a brand changes its logo. Even small modifications become fodder for commentary and buzz. A change will definitely get noticed, but don't think for a minute that it ends there. Your brand identity is your front door, but if the experience doesn't match the promise, the relationship crumbles.

Has anything significantly changed at your business over the past decade? Are you still using the old identity

to market a new reality? Do employees feel proud of your brand or decidedly "meh?" Don't let a tired brand identity undermine the experience. If your company is evolving, so should your brand.

4. Courage is contagious

Change can be difficult, even when it's the right thing to do. The key to enacting a positive change is to look down the road, past the hard part and envision a new reality. Are you willing to take calculated risks to make this reality possible? The alternative is complacency, possibly stagnation. Do you want to encourage employee innovation and a solution-driven mindset? Then create an environment where this is encouraged. People are hard-wired to want to be a part of something meaningful. Brands with a strong purpose and a clear identity can inspire people to be better versions of themselves, for the ultimate benefit of your bank.

For many established banks, "messing with the brand" has become synonymous with "the nuclear option," only to be considered when the bank is losing market share or is involved in an acquisition. That's a shame, because a forward-thinking company recognizes that good design is deeply impactful, and branding is a strategic tool to be wielded wisely.

It's time to change the way you think about design – add it into your strategic toolbox – and reap the benefits of a design-friendly culture: renewed focus and enthusiasm from your team, better quality in the services you deliver and more value for your bank. B

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