

10 Reasons to Rebrand Your Business

Rebranding a business is not something you should take lightly. There is a lot of thought, planning, hard work and of course finances to pull off a good rebrand. A rebrand can be an evolution or a full revolution – most of the worlds best brands have undergone some form of rebranding over the years. The upshot is that when done correctly it can greatly enhance a businesses profile, increase sales and generate new interest in the company.

Here are 10 Reasons why you might want to rebrand your business.....

1. Business has grown and developed

We see it all too often, a business that it about 2-3 years old is presented to us with the owner wanting to rebrand. Why? Well, when they started they didn't know if the business was going to be a success. Initially they headed to their closest printer (or worse yet – commissioned their cousin's, daughters, friend who is good at art) and got themselves a cheap business card which came with free logo design that was 'created' by someone without any knowledge or idea of branding. After a few years in business (and despite their substandard image), they have realised that it is time to get serious, and the thought of developing a brand and getting an image that actually fits with the business and how they have grown or developed becomes a priority.



2. Look is outdated

The latest trends and fashions are great to sport from season to season – but what happens when your entire business brand is based on the latest trend at the time of development? This is too costly an exercise to do on a seasonal basis. Trends change and businesses from 10, 5 or even 2 years ago that adopted the 'in' look could be feeling the effects of being outdated now. Maybe you designed your logo in-house and used an outdated program or crammed your logo with every emboss and drop shadow your program would allow. Maybe the design at the time was based on fashionable colour combinations or a font such as Papyrus. If your image makes you embarrassed then it probably a good time to look at rebranding.



4. Direction of business has changed or expanded

Over time many businesses may tweak their business models, change or add new services or products to stay competitive and profitable. A great example of a business that changed direction is YouTube. Founded in 2005, YouTube began as a video dating site called “Tune In Hook Up,” similar to HotOrNot.com. As the site failed to perform, the founders scrapped the idea, and instead focused on simply sharing videos online.

5. New Innovation

Innovation and technology have caused major disruption to a number of business models. Blockbuster has literally gone out of business with the introduction of downloadable movies from the web. Some businesses have had to adapt to this new age of technology and rebrand accordingly.

6. Rejuvenate

The greatest brands in the world are always updating and refreshing their look to asset them in staying fresh and relevant. 10 years is often the maximum timeframe for when a company may consider a rebrand. Some companies that have had the same logo for decades could find themselves being swallowed by newer more innovative brands. However if you believe that you have an iconic brand (such as Kelloggs) and you are of the opinion that of “If it isn't broke, don't fix it” then you should possibly consider a ‘brand refresh’. This maintains and celebrates the history and heritage of your brand, but shows your audience (current and future) that you are adaptive to change.



Before



After

7. Legal issues

There are a number of different legal issues that could cause a company to rebrand. The most obvious is the issue of trademarks. For this reason it is incredibly important to conduct an exhaustive trademark search and obtain the trademark rights to your brand name before you launch it.

8. Merging of a business

When companies merge, there may be two (or more) audiences that need to be communicated to. This could result in the need to rebrand to make people aware of the merger such as PriceWaterhouseCoopers (although this is certainly not a good example of a well designed logo!).

9. Location has changed

A company may have been started in a particular state or town and adapted the name of the location in its business name. Over time small businesses can become big businesses and suddenly their small town name can become a hinderance to the growth of the business. Renaming or rebranding in this situation without the location name could be a very valuable direction for a business to take if they are wanting to grow beyond their roots.

10. Negative Publicity

Rebranding your company due to negative publicity is a hard task but is often better than keeping with the same brand message. Showing your clients that you are evolving and changing from the bad to the good can lead to much better horizons. A shining example of this would be Harley Davidson. In the mid 80's Harley Davidson was on the verge of bankruptcy. The problem was that their product was substandard and competition was pushing them out of the race. Through some major system changes which included 'just-in-time' inventory and the strategy to engage with their loyal customers by creating the "Harley Owners' Group", Harley Davidson has managed to build a company where their audience is so connected to the brand that they not only purchase their products but are prepared to tattoo their logo on their biceps!

If you are looking at rebranding your business, we highly recommend that you talk to a design company that specialise in brand development. The team at white river design not only have extensive experience in building brands but we also use our custom designed Brand Personalities system that allows us to determine brand attributes for the personality of the business. To contact us please give our creative team a call on 02 4732 4766 or head to our website to check out our portfolio.