

Rebranding Your Business

A Step-By-Step Process For Re-Energizing Your Business With A New Brand Identity



Course Book

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Introduction – Rebranding: Painful... but Necessary?

Your brand is, at its essential core, the feeling that your business evokes in your audience. Much more than just a simple logo or catchphrase, it shapes how people perceive your business and how they remember it. Your brand also communicates to people the unique value your business offers.

Clarifying your brand is an essential part of starting a business. Along the way, businesses face changes in the market or within their organization that lead them to rebrand.

Rebranding can be painful, but it's also exciting as you move your business to a new phase. In this course, you'll learn how to rebrand your business step-by-step so that you can stay current and better achieve your goals.

The Benefits of Rebranding

- Rebranding allows you to better connect with your current audience
- It can help you reach a new audience that is suitable for your products or services
- Brushing up your brand can help you set yourself apart from your competitors
- A rebrand can help you stay current with the changes in your market or industry

- Rebranding can help you to reflect changes happening internally in your company
- Rebranding can re-energize your business

The Key Components of a Strong Brand



- **Clarity.** Your branding communicates clearly to anyone who sees it who you are, what you do, and what makes you unique.
- **Memorability.** A brand is memorable. It sticks in a person's head and helps you to stand out from the crowd.

- **Uniqueness.** Your brand explains not just how you offer value or solve problems, but your unique approach to it.
- **Emotional Connection.** People become attached to the brands they love. A beloved brand is like a trusted friend.
- **Credibility.** Branding is consistent, and this lends credibility and trustworthiness to your business.
- **Timeless.** A good brand is as relevant today as it was in the past, and will continue to be relevant long into the future.

Why Businesses Rebrand

There are a number of different reasons why businesses choose to rebrand:

- The business has matured and the current brand no longer represents the business it has become. In this case, rebranding focuses on internal factors and reflecting these internal changes externally. It's about clearly articulating the business's evolving identity.
- The current brand isn't working. In other words, it's not effectively reaching your target market and explaining what your business is all about. It might send the wrong message. This means that the business did not pay close enough attention to data on their market and objective feedback when formulating the original brand.
- A business might refine its brand in order to further set it apart from competitors. The market changes and other companies may have gained a competitive advantage, which means that it's time to brush up your image to emphasize the uniqueness of your offer and how you stand apart. Or, a company might seek to set itself apart in order to reach a new audience.

- The company is introducing a new service or product, or simply changing its focus. For example, a healthy cooking blog might decide to shift its focus to vegan recipes and vegan lifestyle. It may do this in order to sell vegan products. By rebranding, the company shows its audience that it's making a shift.
- The brand isn't focused and clear enough, sending too many messages to potential customers. An example of this is FedEx. It was originally called Federal Express and its logo gave the impression that it was associated with the US government. As the company scaled up, it developed different services with different names, each with its own branding. However, a global study showed the company that most people were unaware of these many separate brands, so the company unified them and brought them all together under the FedEx brand, establishing the iconic logo that's used today.

Why Rebranding Fails

Rebranding has to be done very carefully and with close attention to data from customers and the market. There are many reasons why it can fail. One is that the company underestimates the attachment their audience has to the existing brand.

An example of this is Tropicana's failed rebranding in 2009. The company changed its logo from a picture of a bright, juicy orange with a straw to a bland graphic design without any recognizable images. It came out along with an ad campaign with the awkward tagline "Squeeze" which featured families hugging.

The new brand basically said that drinking their juice was like giving a loved one a hug, as opposed to the previous brand image, which emphasized how juicy and fresh the oranges they used were. Customers did not like the new

image at all and the company quickly switched back, but not without losing a great deal of money and time, not to mention trust in the eyes of customers.

This illustrates why customer feedback is so important. If the company had paid more careful attention to the preferences and tastes of its audience, it never would have attempted a rebrand in the first place.

Fully Commit to the Rebranding Process

Another major mistake businesses make is not fully committing to the rebrand process. Sometimes companies just make a few minor changes without a fully formulated plan. Although you might not face the kind of disaster that Tropicana did, it can damage the trust people have in your brand. This aimless tweaking can make your brand seem ambivalent and weak.

Some companies rebrand but lose their uniqueness in doing so. They change their branding in response to changes in the market or changes among competitors, and they mistakenly rebrand so that they're more like their competitors. The result is that their brand no longer stands out in the market.

The most important takeaway when it comes to rebranding is that it's successful only when there has been a careful evaluation of business goals, close investigation of the market and customer tastes, and a clear strategy for going about the rebranding.

Learning Objectives:

- Understand why businesses choose to re-brand from both a business and marketing perspective
- Identify the goals that are most important to your business and how changing your brand will contribute to reaching those goals
- Evaluate your current brand for its strengths and weaknesses to gain solid, objective information on which to base your rebranding strategy
- Identify what you will change among your products, services, and processes to support your new brand identity, so that your business can make the transition from old to new
- Create a checklist for implementing your rebranding, so you can keep track of progress without forgetting anything along the way
- Build buzz and excitement about your new brand prior to launching it, so your audience is primed and ready to interact with it
- Be ready to launch your new brand into the world, making sure that it's consistent throughout your business and communicated clearly to everyone

ATTENTION:

This is only an excerpt from our full course **Rebranding Your Business**. The full, customizable course contains 5 major modules and Action Steps.

When you purchase a license for the course, you'll receive the editable files for the Course Book, Action Guide, graphics, social posts, and other resources.

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