

# Rebrand vs. Refresh: What's Right for Your Firm?

Business Development Best Practices Series

Published August 2017

## First Things First: What Is a Brand?

A brand is NOT a logo. Or a tagline. Or an identity system.

A brand is an expectation of experience and a promise delivered.

It's the perception **others** have about your company – its people, culture, products and services.

Your company builds its brand, or rather the perception of its brand, with every customer contact, planned or unplanned. Every interaction, no matter how insignificant, shapes your brand's perception and drives your customers' behavior.

Rebranding is about taking control of what your audiences think – and say – about your brand. It's a tool for changing existing perceptions and for defining and differentiating a brand, turning it into the most powerful competitive advantage and a weapon against becoming a commodity.

A rebrand implies fundamental changes in thinking about your brand before you get involved in tactical details of execution.



## Why Rebrand Now?

Sometimes you simply don't have a choice – we call it a “reactive rebrand.” The most common reasons include M&As, competitors' activities, and legal or publicity issues, which often leave companies with no other option.

Proactive rebrands are driven by anticipated changes or are a result of ongoing brand assessments and audits that signal “it's time!” Some examples may include:

- Focus on the other person and listen more than you talk
- Planned change in leadership or business direction
- New markets or services
- Lack of alignment
- Positioning issues or loss of relevancy
- Lack of image and message consistency or a current brand that's simply outdated

## Should You Rebrand or Refresh?

How do you know if you need a fresh coat of paint or a major rehab?

Ask yourself: Is there a need for a fundamental shift in your company's positioning? Or, are issues mostly image related?

### Rebrand

If the need “to do something” comes on the heels of significant business changes or is prompted by the fact that your brand is no longer in alignment with your business, this calls for a rebrand.

In professional services, the most pressing need often comes from positioning issues:

- Are competitors charging ahead at neckbreaking speed while you find yourself drowning in the red ocean?
- Are you losing more proposals than you win? And are you chasing more proposals than you should?
- Does the conversation always seem to be about price and do you seem to be losing the fight against commoditization again and again?
- Are you losing the war for best qualified talent?

If you answered Yes to any of these or a myriad of similar questions, you have a positioning problem. You are not perceived as a premium brand or as the top expert in solving your clients' business problems, and it's not clear what makes you better than the rest.

It's time to rebrand!

### Refresh

However, if there's nothing wrong with your current positioning and message, if your brand strategy is solid, if you are not looking to enter new markets, and it's mostly the message and design system that are lacking power and consistency, you have a good case for simply clarifying and re-focusing your brand image and story through a refresh.

### About the Author:

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**Ida Cheinman** is principal of **substance**, a strategic brand communications firm that helps professional services brands become their customers' only choice. She is a sought-after expert on the subjects of branding and marketing for the A/E/C industry.