

# THE ASSET MANAGER'S GUIDE TO REBRANDING

Creating a Branding Roadmap for Mid-Sized  
Investment Management Firms





## When Is it Right to Rebrand in Asset Management?

Perception is reality when it comes to branding. While performance, service, and reputation must stand on their own, proper branding that truly reflects and communicates unique qualities and differentiators not only enhance perception, it can take a firm from industry player to breakout success, especially in the early-to-mid stages of your firm's growth trajectory.

Whether you are still in your initial rapid growth phase or have recently settled into consistent growth in assets, accounts and relationships, it is early enough in the business lifecycle to redefine your brand without controversy. Conversely, it is also late enough to provide an accurate assessment of your brand strengths and effectiveness, allowing you to take the most logical steps to improve on and evolve what came before.

In our white paper, we offer insights and direction on the process of rebranding for mid-size asset management firms, so you can truly capitalize on growth. We will delve into a range of topics, from clarifying the primary functions of a brand refresh and helping identify specific areas of improvement, to outlining a comprehensive strategic roadmap for the rebrand itself.

Overall, we are looking to deliver a realistic view of the decisions that must be made, and the actions that must be taken, in order to implement a successful rebrand.

## Why Now for the Rebrand?

A rebrand is the time to not only refresh your look, but to also identify and solve any marketing roadblocks or messaging inefficiencies that could be holding you back. The following are primary criteria when assessing if you should rebrand.

## Transformational Shifts in Business Model or Portfolio Management Strategy

Evolving to meet client or market needs can lead to fundamental shifts in the way you approach business. New product offerings, market and economic forces, or significant success and growth of your team are all factors that require a branding re-assessment. For example, if you are an investment firm that has added additional expertise in products and portfolio managers or a changed your target market focus from intermediaries to institutional, your branding must reflect this transformation.

It is also important to take a macro view of these shifts as well. Transformative industry technologies or advancements in mission critical areas must be acknowledged and assessed to avoid being left behind. If internal changes add value to your organization or external shifts threaten that value, it is important to find branding that maintains or better highlights competitive advantage.

In finance for instance, data analytics and digitization of services have transformed the way many firms brand themselves, placing greater messaging emphasis on their technological prowess versus focusing entirely on financial expertise.

This also goes for logos and visuals. Financial companies are increasingly tech-driven, by both design and necessity. In fact, Silicon Valley venture investing firm Andreessen Horowitz

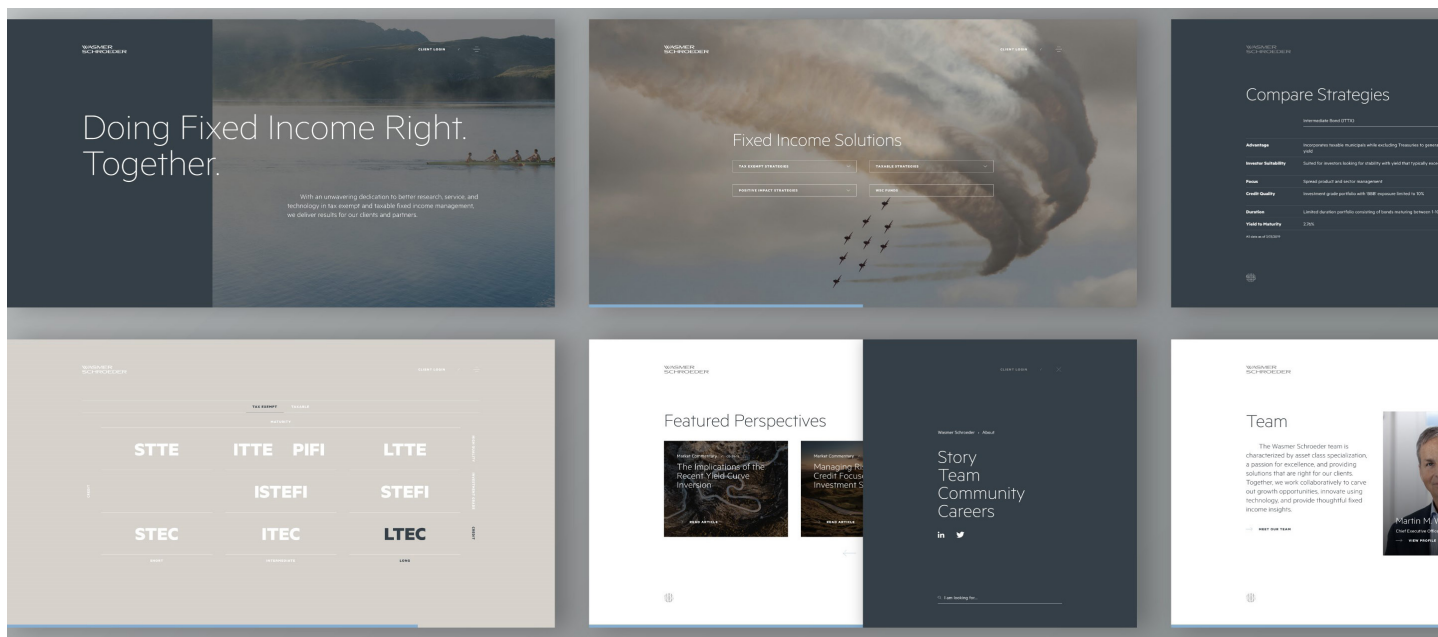
recently claimed that “every company will eventually be a fintech company”<sup>1</sup> so being able to develop visuals that tout innovative, data-driven, and forward-thinking mindsets (which many of the leading tech platforms do so well) could keep your brand fresh and focused as technology becomes more ingrained within the firm.

“Every company will eventually be a fintech company”  
– Andreessen Horowitz

This could also mean a logo update to make things more digitally friendly and flexible for use across more mediums than just the large, wide and inflexible treatment of the past.

For example, with a recent mid-sized fixed income management firm rebrand, MBC Strategic sought to highlight Wasmer Schroeder’s data-driven expertise in fixed income, crafting modern and punchy messaging to describe their processes, while developing the asset management firm’s website for its diverse intermediary and institutional audiences.

The mobile design is both response and device-agnostic, and engagingly positions the firm’s range of solutions. In addition to the new message and design, the new logo was also narrower and provided options for both full and square icon use.





## Changes in Target Demographics or Geography

Marketplace participants are constantly changing, making demographic targets and geographic focus a similarly evolutionary process, and branding must keep pace to maximize the effectiveness of this targeting. The following factors could signal its time to look at your brand:

- Expansion and consolidation
- Entering new regions and exiting old ones
- Seeing older generations retire and watching new ones rise to prominence
- Having a great business, but never having been through a strategic branding process

This makes generational shifts, entrance into new markets, and targeting more diverse demographics critical factors that require new ideas on how to maintain a strong connection. For instance, what worked for brands in certain regions or certain demographics, may not in others, and targeting these new frontiers will lead to diminishing returns due to branding that new audiences do not relate to.

Regional proclivities are also analogous to age considerations. A firm who wants to release a new product geared towards a younger client base with branding that speaks more to older generations, can be a major roadblock. This includes not only visual design, but company voice as well, requiring brands to update language, and even SEO terms, to ensure it is effective with what new audiences want to hear, and how they search for information online. When was the last time you discussed a firmwide messaging strategy with your key client-facing and salespeople?

## New Competition or Lack of Differentiators

While the audience should be the primary focus in creating effective branding, knowing your competition is an absolutely critical consideration. Both inherently and on purpose, your competition fosters an ever-changing landscape in the space, and failing to monitor who these competitors are, and what they are doing, will make it extremely difficult to maintain your industry edge.

Without knowing your competition, and what separates your firm from theirs, could mean your organizations distinct differentiators may be lost in branding and messaging. Fortunately, this can be countered with updated branding that speaks to your firm's traits in unique ways, while utilizing messaging to overshadow the competitors' similar attributes. Have you analyzed the up-and-comers in your firm's asset class, portfolio management expertise and target markets?

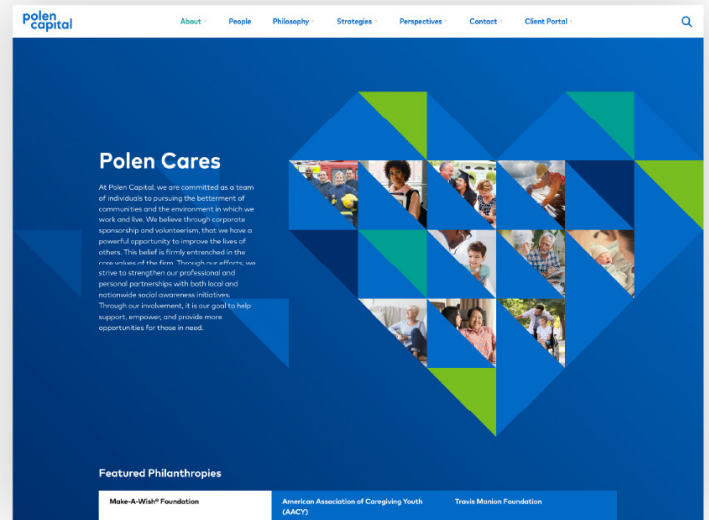
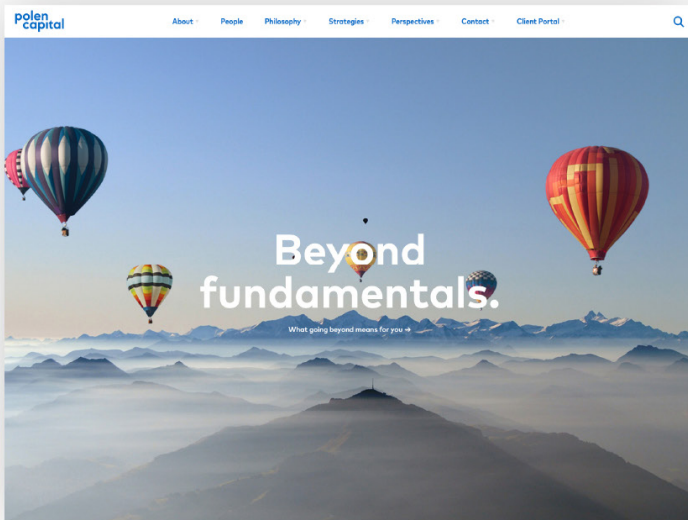
## Negative Associations & Inability to Attract Talent

Even the most beautiful logo cannot overcome bad PR or negative associations. If a former employee went rogue or critical missteps were made, the damage can be lasting, even after cutting ties and engaging in PR crisis control to mitigate the fallout.

Another issue (which is sometimes tied to PR falters) that can arise is lacking the ability to continue attracting new talent. A company is only as good as its people and if you are not able to hire those with that meet the quality of your original vision, your brand will suffer. Conversely, companies with strong employer branding tended to see the cost of hiring decrease by 43% on average.<sup>2</sup>



**COMPANIES WITH A STRONG EMPLOYER BRAND SEE THE COST OF HIRING DECREASE BY 43%**



## You've Simply Outgrown Your Current Brand

Most brands start out as one that you are proud of, and even if your core business remains high-quality, your branding may not. If you feel increasingly tentative about your current branding, less likely to hand out your old business card, company factsheet, or promote your current site, you are at a distinct disadvantage when attracting new customer and contacts.

Color preferences, design trends, and even companies themselves, change with time, and if your firm has grown significantly in scope, product offerings, or even personnel, the existing brand may not reflect the current personality of the organization.

With transparency and integrity becoming more and more important in branding, it is absolutely critical that you come across as authentic and true to your firm's values and style. In fact, 91% of consumers say they would rather interact with an "authentic" brand.<sup>3</sup>

1. Does your firm pay attention to and communicate ESG or social responsibility?
2. Do you properly articulate your firm's scale and culture in your current brand story?

If not, it could be time for a messaging update to underpin your rebrand.

## 91% OF CONSUMERS WOULD RATHER BUY FROM AN AUTHENTIC BRAND

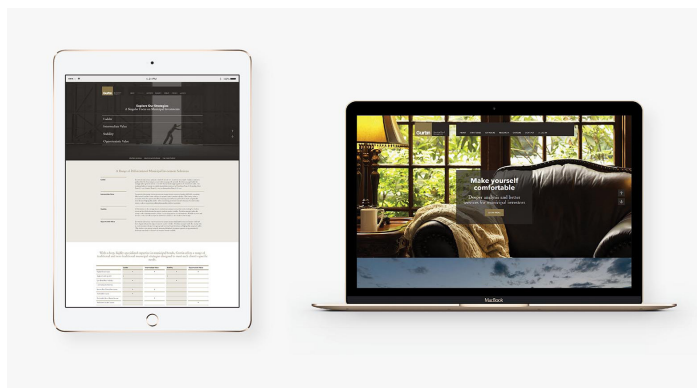
# Function of a Rebrand for Mid-Sized Asset Managers

Once the pain points of your existing branding are identified, you can develop solutions, which can be broken down into two primary rebranding functions: Aesthetic Design Overhaul & Messaging and Perception Update. Brands might require one or both, depending on how your business is performing and strategic branding research and analysis.

## Aesthetic Design Overhaul

A design aesthetic overhaul is an update to all the creative elements of your website and materials including; logo, fonts, color palette and imagery. A design overhaul can be minimal “enhancement” changes to a complete redesign across all digital and collateral elements.

If your current brand still stand on its own but needs some polishing, make note of what elements truly resonate and identify ways to refine them into even more effective elements while maintaining brand consistency. Always keep in mind even small changes can make all the difference, and with design partly being a practice in subtlety, those with the restraint to hold off on presenting entirely new designs, but rather creatively iterating on your current logo, could be the most effective route to proceed.

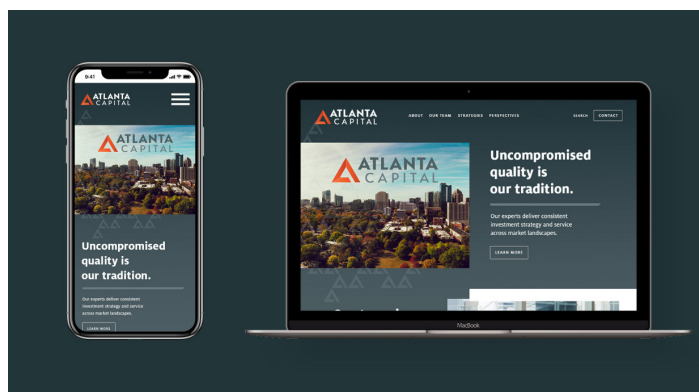


If undertaking a full redesign, identify the emotional drivers of the brand and keep sight of them when creating the new aesthetic to ensure that you don't lose the appeal or intangible characteristics that has gotten you to this point. What aspects of your brand does your target market –

whether it's retail, intermediary or institutional – truly identify and connect with?

As a \$10 billion municipal bond manager with a roster of high net worth clients, Gurtin Municipal Bond Management felt it was time for their brand and materials to match their sophisticated approach as an asset manager. Gurtin approached MBC Strategic to perform a comprehensive rebrand encompassing new messaging, logo, identity, website, marketing materials, and even company t-shirts.

The new website and brand launched in mid-2016, presenting a suite of materials together including the refreshed investment presentation materials and brand identity materials. After growing by 40% in assets in just two years, the firm announced a strategic acquisition by PIMCO in the fourth quarter of 2018.



## Messaging Update

Similar to the aesthetic overhaul, messaging updates can run the full gamut of complexity, from small word choice changes, to a comprehensive remapping. Fundamental business changes are certain to require a fundamental shift in messaging, but a logo with an updated color scheme probably does not warrant too much wordsmithing.

With that said, the world of financial marketing is much more emotionally-driven than even five years ago, and if you don't have messaging that speaks to your values as a company and value to your clients in an emotionally-engaging way, then even a minimal logo change should come with an extensive update to messaging. Does your brand message align with the messaging approach used by your sales people and customer-facing staff? If it doesn't, that could really signal that it is time to rebrand.



# REBRANDING ROADMAP



Audit & Understand Your Mission



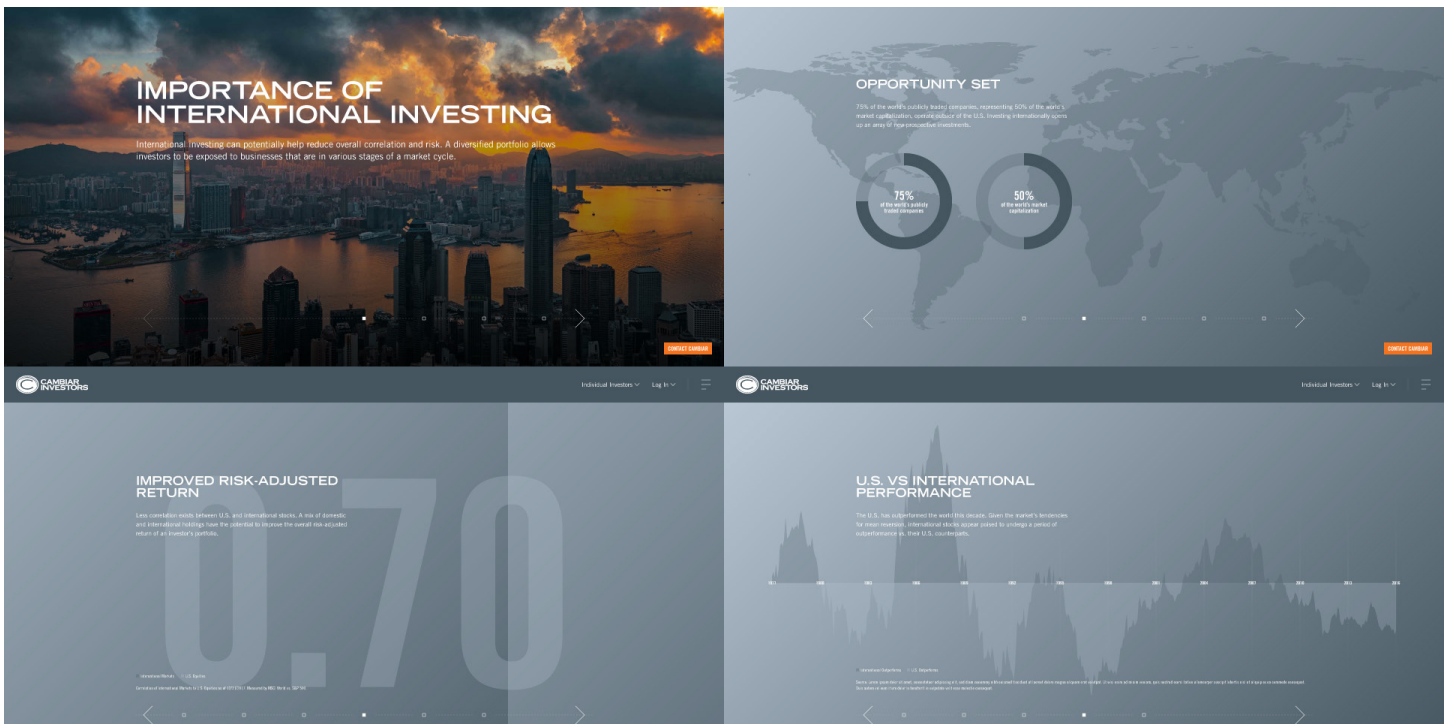
Create Your Story



Counter Your Competition



Systematic Project Management & Rollout



## Audit & Understand Your Mission

A rebrand requires a complete and in-depth understanding of your companies' mission and values. Only then will you receive the full benefit of any rebranding.

While this may seem obvious, many firms fail to identify exactly what they should be measuring when doing an internal analysis. Just looking at your logo and top-line messaging is not enough, brands must re-evaluate their mission, vision, unique selling propositions, and positioning against their current standing and trajectory to inform the right branding direction. Other aspects to consider are assessing your external marketing materials, reviewing your site structure, and analyzing social media data. Beyond retrospective analysis, being proactive in re-branding is

also critical. Client surveys, demographic research, and employee questionnaires are all very helpful, providing you with insight from those you work with, those you want to work with, and those who represent the brand itself. Note what works, what doesn't work, and what these stakeholders say about how to make your brand more effective.

Cambiar Investors, a \$16 billion institutional asset manager focused on global relative value equity investing across a range of SMA strategies and mutual funds approached MBC Strategic in 2018 to redesign its website. The institutional asset management website launched in 2018, and was immediately well received across the investment community, with its powerful imagery and animated data visualization. The site also personalizes the asset management firm with custom photography centered in authenticity and accessibility.

## Counter Your Competition

In addition to an internal audit, every rebrand should come with a deep dive competitive analysis to see what your peers are doing and how to do it better. Auditing your competitors, observing what they do well and where they struggle, allows you to key in on industry-wide trends, avoid groupthink and differentiate your brand while avoiding the mistakes of your competition.

One caveat to keep in mind here is that when countering, you must avoid branding and messaging confusion, which can occur when firms fail to maintain brand consistency by not closely following the updated brand guidelines. Acknowledging that 71% of companies list customer confusion as the biggest negative impact of an inconsistent brand.<sup>4</sup> In this case, confusion relates to inconsistent branding, or in other words, trying to do too much and moving away from your original vision and values based on what competitors are doing.

This is absolutely true in asset management as well. If the branding and messaging does not match up with the sophistication of the investment products or services provided, the entire brand experience can be inconsistent.

## Create Your Story

Rebrands are a fresh start, and with that, an exciting entry point for new audiences and old who may see you in a new

71% of companies list customer confusion as the biggest negative impact of an inconsistent brand

light after you've made some changes. This is where you can leverage storytelling effectively to your advantage. Create a narrative around the evolution of your brand while providing the logic (function) and emotion behind the changes which will allow your firm to connect on a much deeper level with your audience and their needs. In fact, research shows that messaging delivered in through a "story" can be up to 20x more memorable.<sup>5</sup>

Also keep in mind that financial services - especially asset management - is an outlier in the sense that it relies on figures and numbers to tell your story and prove your ability, so make sure to weave them into your story when warranted.

Messaging and facts delivered as stories can be up to 20x more memorable

## Systemic Project Management & Rollout

Rebranding is an in-depth, multi-step process requiring a heavy amount of organizational and logistical project management to achieve results in a timely manner. It is critical to develop a fully realized rollout plan, which includes promoting the changes clearly and comprehensively across channels. This is easier said than done, especially during ongoing marketing after launch, with only 25% of brands to stick to their own guidelines.<sup>6</sup> Tailoring the narrative and presenting a highly-organized roll-out will exponentially increase the effectiveness of a re-brand.

As a general guide, MBC uses an internal process to ensure that the above considerations are properly analyzed, understood, and implemented to create the most effective rollout plan possible:

**ONLY 25% OF BRANDS ACTUALLY STICK TO THEIR BRAND GUIDELINES**



# THE STRATEGIC PROCESS OF A REBRAND

## ① Research

Due Diligence, Audit, Analysis

## ② Strategy

Brand Platform & Messaging Development

## ③ Design

Core Identity, Colors, Logo, Primary Materials

## ④ Execution

Across Secondary & Tertiary Brand Assets

Systematically engaging in these steps will naturally lend itself to producing the most actionable insights for a rebrand, as well as keep you on track through the complex process, and most importantly, cultivate a brand identity that is as compelling as your firm's most important value drivers.

## How MBC Can Help

This is where MBC Strategic comes in. We are experts in strategic branding and messaging for the asset management industry. With a 20-year history of investment branding, we have a unique perspective that ranges entire economic cycles and financial services categories.

Systematic in auditing current branding, comprehensive in competitive analysis, insightful in storytelling, and ahead of the curve in design aesthetics and web development, our firm provides complete, end-to-end marketing services that allow our clients to focus on their business.

**If you are a mid-size asset management firm with 5B-500B under management and are considering a rebrand, MBC has the experience and insight to provide comprehensive strategic direction and unparalleled design leadership to raise you to the next level.**

<sup>1</sup> Strange, Angela "Every Company Will Be A Fintech Company" Andreessen Horowitz, January 21, 2020

<sup>2</sup> Pilurzu, Luca "7 Stunning Employer Branding Facts You Need To Know" Social Seeder, June 13, 2019

<sup>3</sup> Morrison, Kimberlee "The Power of Brand Authenticity on Social Media" Adweek, April 6, 2015

<sup>4</sup> Hazzard, Tracy "If You Want to Make 23% More Money, Then Get Consistent" Inc., June 20, 2017

<sup>5</sup> Boris, Vanessa "What Makes Storytelling So Effective For Learning?" Harvard Business Publishing, December 20, 2017

<sup>6</sup> Hazzard, Tracy "If You Want to Make 23% More Money, Then Get Consistent" Inc., June 20, 2017