

# LIVING THE BRAND

by Nicholas Ind



Some years ago, I moved to a new job in Stockholm, Sweden, and needed to open a bank account. Having heard HSBC's claim of being both a global and local bank, I assumed a branch would be nearby in this major European city. When I contacted the bank's call center to find the closest branch to my residence, however, I learned that no HSBC branches existed in Stockholm. The service representative did suggest a location in Stockport — England — as if alphabetic proximity was a suitable substitute for geography.

Unfortunately, this was not an isolated incident, but the first in a series of challenges I encountered while attempting to match HSBC's messaging to the reality of its offering.

All too often, banks and credit unions spend significant money on marketing to attract new customers while undermining the substance of the services they provide, which is

where real relationships get forged. It is of little benefit to incur the expense of attracting new customers if you can't keep them. To develop better customer relationships, organizations need to first look inward and consider how they can get employees excited about what they are doing.

This "living the brand" approach is partly about defining an inspirational yet credible definition of the truth about the organization, and partly about helping to create a culture that permits individuals to bring that definition to life.

## MAKING THE RIGHT STATEMENT

Most organizations today have brand statements, but there seem to be consistent shortcomings in the way they are expressed and used.

First, the brand statement must be simple enough for people to apply (often they are too complex), and must contain a certain tension. It is of little use having an idea that simply reinforces everything you already

*Engage your employees with an authentic, compelling story they're eager to share.*

do. Instead, it must create discussion and challenge the organization to move forward. It must inspire. For example, Volvo's brand statement talks about *safety* and *excitement* — two seemingly opposed notions, which nonetheless create a dynamism and excitement for future innovation.

Second, a brand statement designed solely for the use of the marketing department or some other elite group will fail to maximize the potential within the organization. Good ideas can come from anywhere, and they will if managers have the humility and courage to listen.

Third, employees must be active participants in defining and delivering the brand. It is not the words that really count, but the resulting actions, exemplified by such powerful brands such as Goldman Sachs and McKinsey & Company.

If we use the metaphor of a framed painting, we can say that the frame is the brand statement that defines the boundaries of behavior,

and the canvas is the area in which people have the freedom to express the brand in their own way. Making the metaphor work requires both clarity and a willingness to trust people to do the right thing, which isn't always easy for managers trained to wield control.

If your financial institution can learn to give employees at all levels a bit more latitude, research shows that there are real bottom-line benefits to creating a group of involved and engaged employees, not least because they deliver exceptional service.

## SHIFTING THE FOCUS

Traditionally, branding has been in the hands of marketers. But since everything your organization says and does has a potential impact on customers, shouldn't we instead approach brand building as an organization-wide process?

The truth is, all your employees play a vital role in shaping your financial institution's brand — from those who manage and work in call centers, to those

who manage relationships with customers and members, to designers who create online user interfaces, to human resources professionals who help to recruit and nurture talent.

This makes it critical to focus both outside your business to clearly understand the attitudes and behavior of customers, as well as inside it to share that understanding and build a coherent, integrated brand story that helps your communications align perfectly with the products and services you actually offer.

Fortunately, the story I opened with ends on a positive note. Some time after my various challenges with HSBC bank in Stockholm, I relocated to another city that did have an HSBC branch nearby, and I was highly impressed by its consistently knowledgeable, courteous and responsive staff. My ill will was replaced by gratitude for such excellent service, and I now recommend this bank to everyone I know. It's amazing how quickly great employees can restore your image.



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