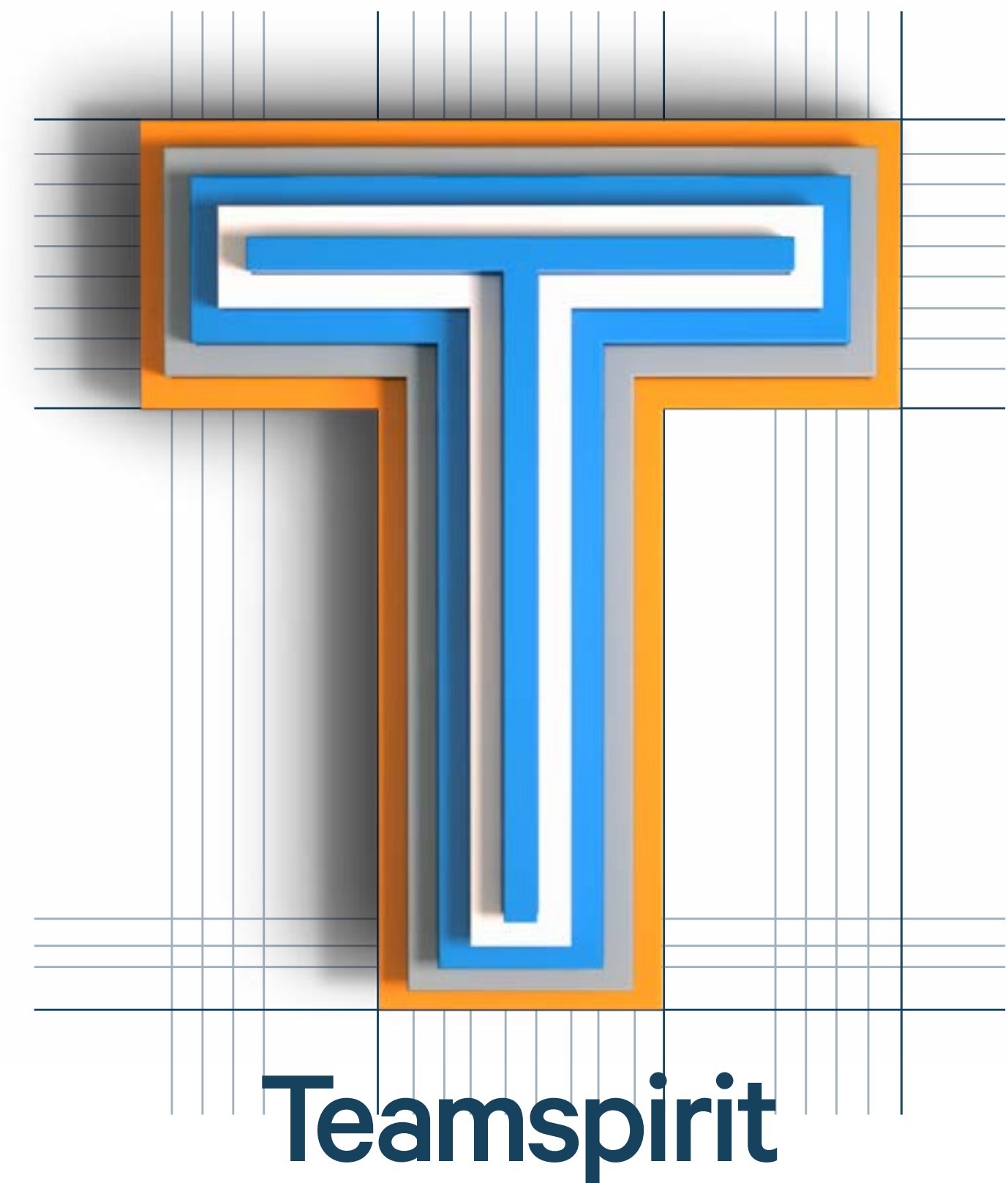


Brands in the Era of Urgency

Why financial services brands need
to evaluate and strengthen brand
assets in the fast paced time of AI



In today's rapidly evolving business landscape, sustainability has transcended the realm of buzzwords to become a baked-in pillar of business strategies.

However, sustainability in branding extends beyond just reducing carbon footprints; it entails the creation of a durable and enduring brand identity.

Ultimately, a brand's assets need to be adding value at every touchpoint. Having a strong brand ecosystem, or brand world, that enables a brand to show up consistently, is definitely worth it – in fact consistent branding has been proven to lead to a 23% increase in revenues.¹

But as technology, particularly Artificial Intelligence (AI), continues to redefine various aspects of our lives, it has emerged, perhaps inadvertently, as a catalyst to fortifying the foundations of sustainable brands.

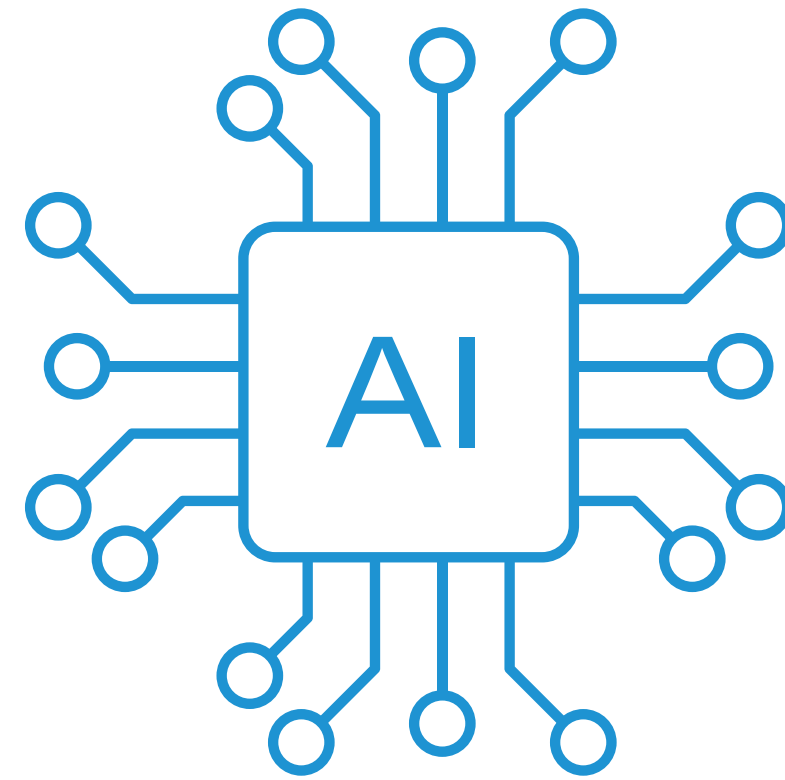
After all, this is an era of urgency. From the 24-hour news cycle, to urgent global challenges, to the rapid onset of incredibly fast asset creation through AI, brands, brand owners and marketers can feel that they must always act in haste. But at what cost?

In this paper we are looking specifically at the effect of a rushed, AI-speed world on financial services brands, and how to create strong brands built to adapt and last. We explore the key components of what makes a strong brand in this new world, and how to maximize brand assets.

“In an AI world, a strong brand has never been more vital.”

1. Source: Strategies to go digital so that your brand survives Forbes September 2022

The Perils of Chasing Trends



In this era of fast social change, rapid digital advancement and AI, the relentless pursuit of trends can be perilous. It can divert focus away from the established, and dilute the recognisable core that has been cultivated over the years. By their very nature, trends often homogenize the visual landscape, causing brands to blend into a sea of similarity, making it harder for consumers to distinguish one from another.

As marketers seek to maximize the value of AI for their brands, a critical question arises: can AI be an ally in fortifying brand identities, or does it threaten to make brand assets seem generic, diluted and transient?

On the one hand, AI offers remarkable capabilities for data-driven decision-making, personalized content generation and predictive analytics. It can help brands understand and adapt to consumer preferences and market trends with unprecedented precision. In terms of campaigns and assets it can open doors to new ideas created quickly that help agencies, clients, brand owners and stakeholders more easily understand what could be. The art of the possible is now easily and quickly available.

“



However, AI’s ability to quickly generate visuals and styles may dilute the core identity that a brand has carefully built over time. Just because you can create it, doesn’t mean you should.

”

Reassessing to Strengthen Brand Assets

To prevent the allure of AI and trends from undermining a brand's identity, now is the time for marketers to reconsider both the short and long-term goals and to strengthen the brand's assets.

The must-haves are:

A Distinctive Logo: A brand's visual cornerstone, the logo, should remain timeless and easily recognisable.

Consistent Tone of Voice (TOV): A unique and consistent TOV helps maintain brand identity in all communications – including the tone of the chatbot.

Adaptable Visual Style: While staying true to its core, a brand's visual style should be flexible enough to adapt to changing consumer preferences and the tools available to designers. For example, what are the rules for image generation using tools such as Midjourney? Are they for quick ideation only? And if so, how do the hyper-real look and feel convert into acceptable imagery and styling that can be used?

Customer-Centric Approach: Keeping customers at the core, and understanding their desires and how your brand can fulfill those needs. People do not just buy products; they seek improvements in their lives.

The era of urgency demands that sustainable brands leverage AI intelligently, while guarding against the pitfalls of trend-driven distraction. A thoughtful and customer-centric approach, grounded in a clear understanding of the brand identity, is the compass that can guide brands through the ever-changing landscape, ensuring longevity and relevance. In branding, and life, knowing yourself is the first step towards meaningful and enduring connections with others.

**In this era of urgency,
the 6 key brand assets
that financial services
brands need to reassess
to strengthen, are:**

- 01 Logo**
The visual bedrock of brand identity
- 02 Brand, Tag and Strapline**
The memorable echo of brand essence
- 03 Hero Asset**
Beyond marketing
- 04 Sonic Branding**
Why stay silent when you can be an earworm
- 05 Color**
The palette of recognition
- 06 The Invisible Asset**
Distinctive user experience

01 Logo:

The visual bedrock of brand identity

A logo is not just a symbol; it is the cornerstone upon which a brand's identity is built. When crafting a sustainable logo, simplicity often stands as the guiding principle. Consider the enduring logos of Mastercard with its interlocking circles, Barclays' distinctive cyan blue eagle, or Chase's octagonal mark denoting cash flows. These logos have stood the test of time, evoking trust and reliability.

However, designing an iconic logo in today's crowded digital spaces, presents a unique challenge. It must be adaptable to fit even the smallest digital screens, while preserving the brand's equity, which has been meticulously cultivated over time. The key lies in harnessing what makes each logo distinctive, and understanding what has endeared it to its loyal consumer base.

“The next imperative? “Make it move.” In the era of video, digital spaces, AI, VR and more... how your logo and brand move and form in those spaces is key”

So while your logo is not your brand, it is the crucial mark that connects consumers to your brand messaging and advertising. It joins the dots, no matter how far apart. And it needs to be fit for purpose in a digital-first world.





Apple's brand and logo are the most valuable in the world, amounting to approximately 880.5 billion U.S. dollars.

Source: Kantar, BrandZ Most Valuable Global Brands 2023

Logo power:
Companies with strong branding and logos are 3.5x more likely to outperform their competitors in terms of revenue growth.

Source: McKinsey & Company

First impressions:
It takes about 10_{sec} for consumers to form a first impression of a brand's logo.

Source: Missouri University of Science and Technology

02 Brand, Tag and Strapline:

The memorable echo of brand essence

“Brand line, campaign lines and content campaign lines: Reasserting who’s dominant, and when, can make all the difference.”

A memorable slogan encapsulates a brand’s very essence. Think of Nike’s rallying cry, **“Just Do It”** or McDonald’s declaration of love, **“i’m lovin’ it”**.

A well-crafted strapline transcends mere marketing; it becomes an integral part of cultural conversation. Apple’s **“Think different”** and Mastercard’s assurance, **“For everything else, there’s Mastercard”**, echo in consumers’ minds, continually reinforcing the brand’s identity.

An exceptional strapline acts as a beacon for a brand’s strategy and messaging.

The longer it endures, the more it reinforces core values and strategies. Hence, it is often prudent to invest more time in crafting a strapline that stands the test of time, rather than frequently changing it. And while the urge to change can be strong, more than ever in an era when your audience can see and hear that line in more and more media – the strength in repetition is paramount.



Amex used “Don’t leave home without it” for decades... and only recently evolved it to “Don’t live life without it”.

While a change, it built on the original line, thereby keeping some of the decades of equity it had built up – and most likely, if you ask someone in the street, they will still quote the original line.

A final thought on lines, is about hierarchy. With the multi-layer approach of the brand, product line, content campaigning and the rest, how do you define the brand line, campaign lines, content campaign lines, and what is their relation to each other? Reasserting who’s dominant, and when, can make all the difference.

“

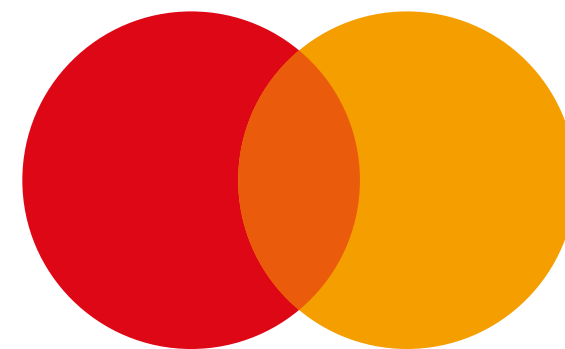
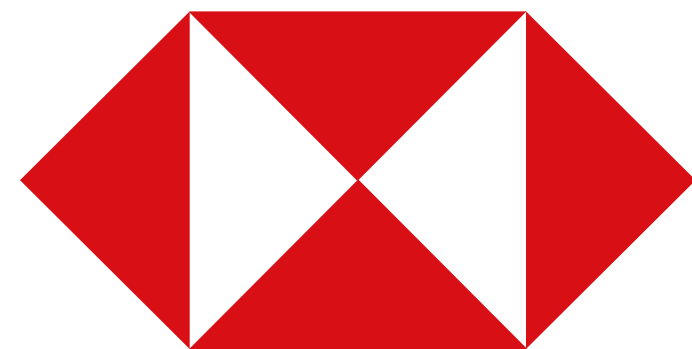
Don’t forget that your internal marketing team will tire of a brand line long, long before your audience.

”

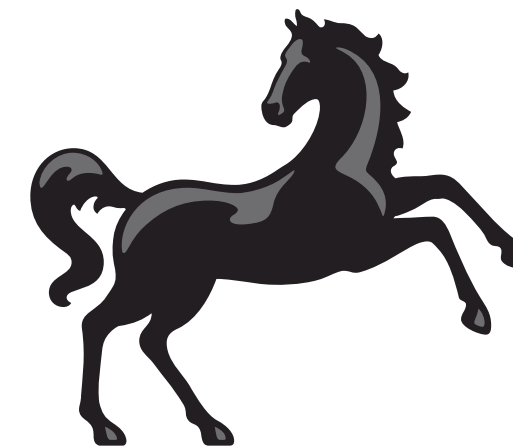
03 Hero Asset: Beyond marketing



Creating a hero asset can elevate a brand beyond marketing, transforming it into an iconic representation. Think of HSBC's red chevrons, Mastercard's recognizable circles, Monzo's striking tangerine bank card. These iconic brand assets, evolved into beloved brand visuals, etching themselves into the collective memory of consumers.



Mascots can play a multi-faceted role, such as the Geico gecko or Flo from Progressive. They expedite brand recognition and comprehension, allowing consumers to focus on the message and marketing objectives, rather than dissecting brand cues.



04 Sonic Branding:

Why stay silent when you can be an earworm

Encompassing distinctive audio elements such as jingles and soundscapes, and even purchased pop music or classical tracks, sound can play a pivotal role in establishing brand recognition and trust among consumers.

By creating a unique and memorable auditory experience, these institutions can strengthen their brand presence, enhance customer recall, and establish an emotional connection with clients. Furthermore, in an increasingly digital world, where voice-activated assistants and mobile apps are commonplace, a distinct sonic brand can provide an edge. For example:

“

In an industry where credibility and reliability is paramount, a well-crafted sonic identity can set financial institutions apart.

”



HSBC used Jean-Michel Jarre to write its sound identity. Far more than just a jingle, the seven different versions of the track **“Together We Thrive”** was created to be used across 66 markets, transcending languages and cultures.

The **“We are Farmers”** insurance jingle, in commercials featuring the Farmers Insurance Group, is an incredibly catchy and iconic musical phrase that is instantly recognisable. Its upbeat and repetitive melody, accompanied by the repetition of the brand’s name, helps reinforce brand recall and has become synonymous with the company’s advertising campaigns, making it a classic example of effective sonic branding.

**Sonic brand cues
improve the likelihood
of brand attention by,**

8.53x

**making them the
most effective asset
a brand can invest in.**

Source: Sonic Branding 101 A marketers toolkit for next gen connection through sound, ClickZ

05 Color:

The palette of recognition



Color is an integral player in the orchestra of brand recognition and association.

Financial services have conventionally been, and some would say still are, a sea of blue. Barclays' steadfast cyan blue exudes trust. Paypal opted for a traditional financial blue to offset the initial concern about digital money.

Those who have avoided blue, have chosen other colors for good reason. Mastercard's warm orange and yellow hues radiate approachability. Transferwise's move to become Wise also incorporated a move from a standard blue to a much more vibrant green – “a symbol of both money and progress”. While Klarna the payment service opted to be “proudly pink” and ditched their blue in 2017 in order to be “a new kind of bank” .



Wise
Emerald Green and Green

Monzo
Tangerine



**Visual impact: Color
increases brand
recognition by up to 80%**

Source: Loyola University Maryland

“

The power of strong singular color choice, is that it is an instant shorthand.

”



Color has the power to disrupt and stand out in crowded sectors. By diverging from conventional industry color trends, brands can set themselves apart and build brand equity.

The Financial Times' bold choice of salmon pink in 1893 was a strategic masterstroke, that set it apart and proved that distinctiveness can be both cost-effective and iconic. And over time that pink, instead of being separate from the pack, became seen as a leader.

New entrants to the financial services market have also tried to ensure they are seen as challengers. Wise has recently opted for a punchy fresh green, coupled with pinks and oranges – moving away from its old blue.

The power of strong singular color choice, is that it is an instant shorthand for the consumer to know who is talking to them and to connect the message to the brand. It provides instant recognition and trust, built over time... so any rush to change it should be approached with caution.

06 The invisible asset:

Distinctive user experience



In the age of heightened consumer expectations, a brand's reputation is shaped by the experiences it provides. From the initial customer interaction to post-purchase engagement, every touchpoint contributes to the overall perception. Exceptional experiences lead to positive word of mouth, customer loyalty and enduring relationships.

Some brands create exceptional, memorable experiences and moments. For instance, Google's **"I'm Feeling Lucky"** button, Spotify's annual **"Wrapped"** feature, and Guinness' artful pint pour. There's an art to turning even a perceived negative, like waiting for a pint, into a positive brand asset to strengthen brand loyalty. In the financial services space, year after year, First Direct's personalised, responsive assistance around the clock, has cultivated a loyal, even fanatical, customer base.

It's taken the fintech challengers, like Robinhood in the trading space and Wealthify and Bettermint in the easy investment arena, to redefine the financial services experience, well, for the better. Their commitment to user-friendly design and engaging tools, has successfully demystified making your money grow, attracting a new generation of investors. Creating strong brands for both of them, built on a different type of asset – the user experience.



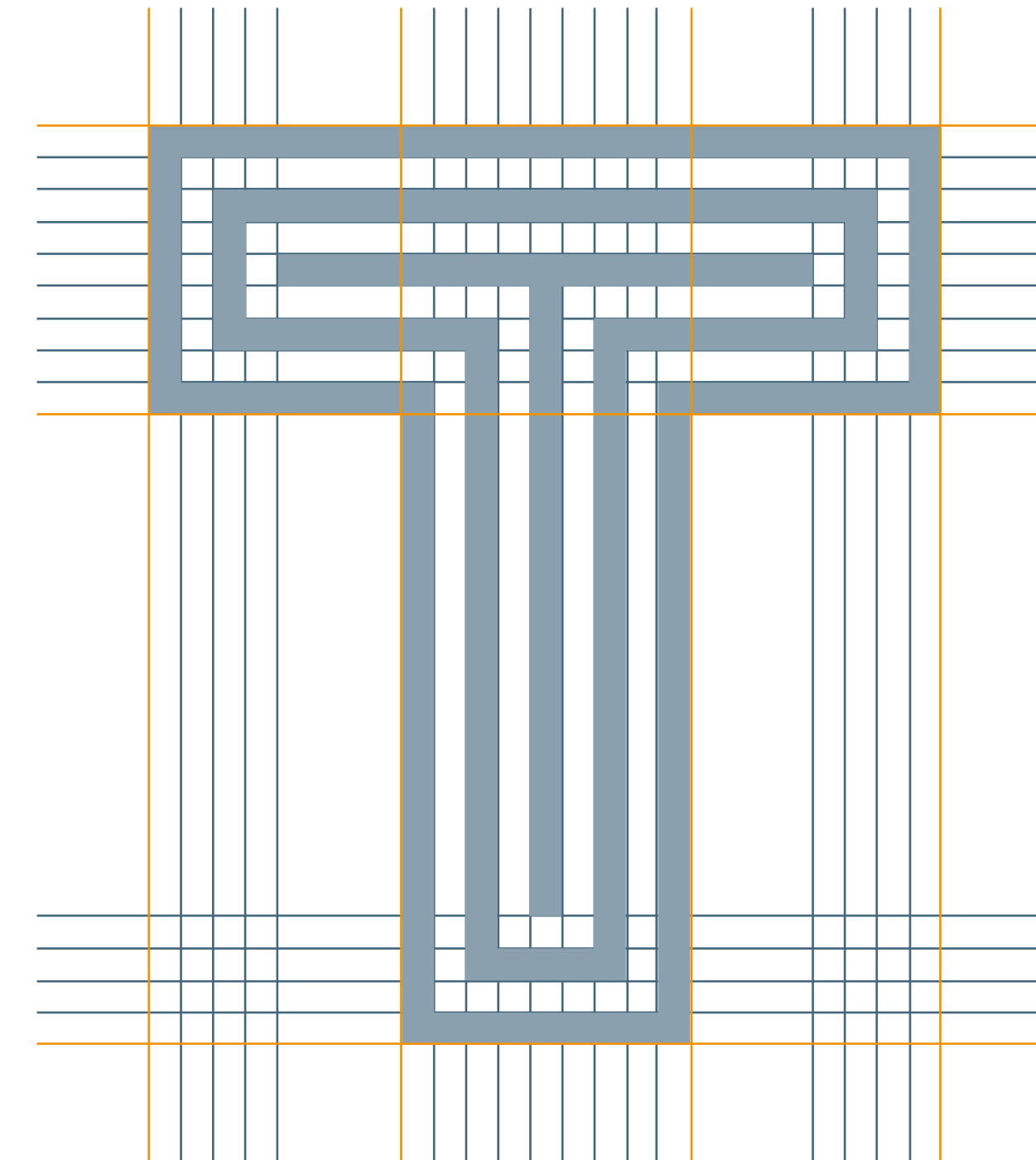
In Summary

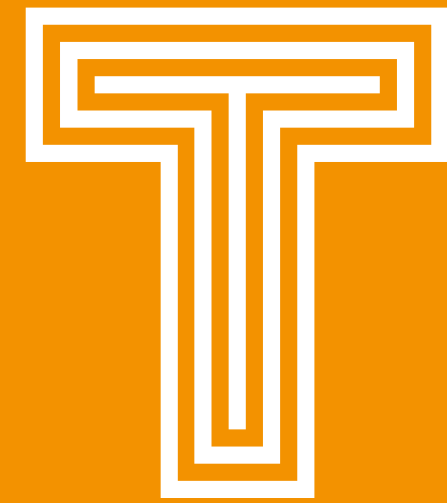
As we navigate the era of urgency and rapid technological advancements, it is imperative for financial services brands to re-evaluate and strengthen their brand assets to ensure sustainability.

Sustainability in branding goes beyond reducing carbon footprints; it involves creating a resilient brand identity that can withstand the test of time. With the advent of Artificial Intelligence, brands have a powerful tool at their disposal, but they must use it judiciously to avoid falling into the trend trap and diluting their core identity.

To fortify brand assets, marketers should focus on distinct logos, consistent tone of voice, customer-centric approaches, memorable straplines, iconic visuals and effective sonic branding. Moreover, the strategic use of colour and the creation of distinctive user experiences, are now essential in shaping brands that consumers remember and respect.

In this ever-changing landscape, knowing oneself and staying true to one's identity is the key to building meaningful and enduring connections with customers.





Teamspirit

**If you would like to discuss how
to strengthen your brand assets,
contact us at**

sklein@teamspiritfs.com