

Brand report

redhouse

Issue 2

Finance

Great brands build trust.
Trust provides resilience.

Welcome to the Brand Report

Now is the time for financial sector firms to strengthen their brands. The finance sector is mature; customers and clients have a wealth of similarly high quality offers to choose between. The power of brand is to articulate why they should choose your offer over someone else's.

This is a sector that operates on trust. Trust is what allows customers and clients to rest easy while their chosen brands take care of their savings and investments. It's what makes people more likely to open printed materials they receive in the post if they can tell it's from a finance brand.

But it's not only trust between brands and their customers that's important.

As more and more of life moves online, employees are playing a much larger part in representing the brand. For a brand to keep control of its image and reputation, it's essential to build and maintain the trust of its people.

Building trust is all about matching words to deeds, promises to actions. It's about different parts of the organisation all saying the same thing, not contradicting each other, not offering something with one hand and taking it away with the other. In short, it's about telling a cohesive story, presenting a cohesive vision. That's the potential of your brand. To put your vision out there consistently, differentiate your offer from the crowd, and build trust.

Financial firms that realise the full potential of their brand, and forge strong bonds of trust with their audiences, will find themselves stably positioned to navigate whatever changes the market may bring.

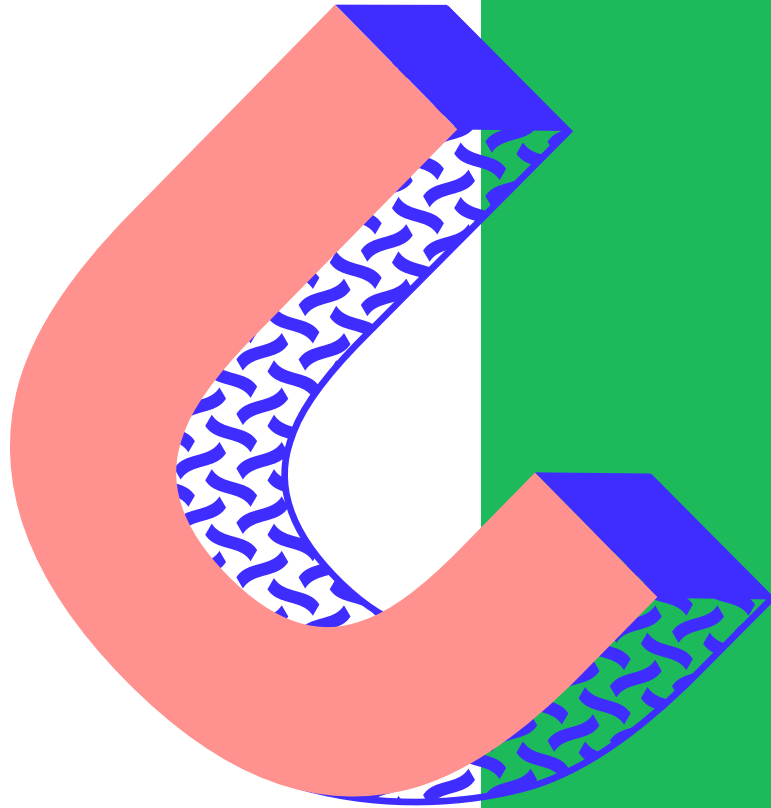
Find the full story, including many more insights, in this issue of the Brand Report by Redhouse. In each issue we turn our attention to a different sector, analysing a notable selection of brands in search of best practice to celebrate – and great opportunities for ambitious brands to seize.

We're covering finance and investment this issue because it's a sector we know well. For more than 30 years, we've delivered brand, design and content projects for major players in finance, including the Royal Bank of Scotland, the National Employment Savings Trust, and the Payment Systems Regulator.

A financial sector brand – like any brand – needs to perform well in five areas: clarity, differentiation, visual identity, engagement, and coherence. A brand that delivers in all five areas is one that will provide measurable value for the company, its customers and clients, its staff, its community, the sector ... even the world.

For more detail on the five aspects of understanding brand, and insight into the finance sector's performance in each one, read on.

Clarity



A brand represents an organisation. Its various elements act as a kind of shorthand, letting the audience know what to expect from the organisation.

To make sure those expectations match reality, the organisation needs a clear vision, mission, values, and offer, and these need to be clearly expressed through the brand. When the brand makes a clear promise and the organisation delivers, the audience's trust will grow.

The potential of plain speaking

Who's going to be the first investment brand to just come out and say it?

Investment brands offer “value”, “success”, or “investment outcomes”. They enable customer to “thrive”, “prosper”, or “achieve their financial objectives”.

In plainer terms: investment brands help customers make money.

It would take a brave brand to state its offer quite this baldly. Money is a major taboo, after all, and not just in brand and corporate communications, but in society at large. It's why people are reluctant to tell each other what they earn, and why they sometimes don't tell their friends and family when they're in financial trouble. We're more comfortable alluding to it, approaching it sideways using euphemisms and jargon, than we are talking about money head on.

But a brand that's brave enough, one with the confidence and clarity to communicate frankly about money, could make every other financial brand seem insular and elitist by comparison. When everyone in the room is communicating in winks and nudges, codewords and inverted commas, they're all at risk of losing their audience to the first straight talker to walk in the door.

The straight talking approach is a tried and tested brand strategy. When you read “straight talking brand”, you're probably already thinking of Ronseal, the wood stain brand whose slogan “It does exactly what it says on the tin” successfully broke out of the marketing sphere and has become a normal turn of phrase.

And it's not unheard of in finance, either. Hyposwiss Private Bank in Geneva trades on its common sense banking

values, with the strapline “Expect the expected” and headlines like “You give us your money. And we give it back to you.”

The straight talking approach is a tried and tested brand strategy.

As with any strategy that goes against the grain, there's an element of risk in telling it like it is. Investment customers might not want to be reminded that their “financial objectives” boil down to getting richer. Even if they inwardly appreciate a brand cutting through the double-speak and saying what it means,

they might not want to be associated with that brand themselves.

That's why it's a strategy that demands a brave brand. One whose target customers are as honest with themselves as the brand is with them. One with a no-nonsense approach to finance, to match its straight talking brand personality. There's a gap in the market for that brand – an opportunity just waiting to be seized.

Action points

- 1. Define your firm's vision.** Make sure it's something you can articulate clearly and use it to inform all activities and communications related to the brand.
- 2. Emphasise what you are, not what you're not.** Even if your brand positioning centres around offering something customers can't get elsewhere, communicate what that something is up front – don't make people fight through a barrage of negatives to get there.
- 3. Name your target audience.** If you only cater to ultra-high net worth individuals, don't be coy about saying so. Let your target customers know they're in the right place, and help unsuitable customers move on without wasting your time and theirs.
- 4. Use cold readers to make sure you're not leaving out anything essential.** If you say your activities support a vision of improving society, have you explained how? If it's your culture that sets you apart, what is that culture? Get someone, preferably a representative of your target audience, to read your copy cold, and listen to the questions they ask about it.
- 5. Look at your legal verbiage with your brand hat on.** Every investment brand needs to let customers know the value of their investment can go down as well as up, but the way you word it says something about your brand. Is it a warning, or a friendly reminder?

Responsible attitudes

There are three attitudes to responsible investment among financial brands. If yours isn't Attitude 3, you're missing an opportunity.

(Well, in theory there's a fourth attitude: you could ignore responsible investment completely. In practice, though, that isn't an option. Acknowledging the importance of Environmental, Social and Governance (ESG) and a responsible approach to investment is an essential part of operating in the finance sector today.)

In an industry built on trust, inconsistency in a brand's story can be very damaging.

Attitude 1: Responsible investment is a financial risk

No brand we researched says this in so many words, but the attitude comes across in the way some brands communicate about it to customers. When brands with this attitude talk about responsible investment, they make a point of reassuring customers that responsible investment strategies will not affect the service they enjoy.

It's natural to want to reassure customers that your brand is 100 percent committed to them.

But in this context, such reassurances make responsible investment seem like a hurdle the brand would rather do without.

This creates confusion and conflicting priorities within the brand's offer. If responsible investment is genuinely a priority for the brand, the reassurance to customers rings hollow. If the reassurances are true, the brand must only be paying lip service

to responsible investment. In an industry built on trust, this kind of inconsistency in a brand's story can be very damaging.

Attitude 2: Responsible investment drives value

We see this attitude in brands that state, with confidence, that a responsible approach to investment delivers the best returns. This allows them to commit equally to responsible investment and delivering for customers, without creating conflict within their offer. The two priorities align and support one another, creating a more cohesive, more positive story.

This attitude is more attractive and trustworthy, but like attitude 1, it still feels born from a negative assumption about customers: that they think a responsible approach to investing their money means they'll get less of a return. Attitude 1 leads to brands reassuring customers this isn't the case; Attitude 2 leads to them making

Best in class

Interactive Investor

Interactive Investor sums up its offer as “Fighting for your financial independence”.

The brand is all about educating and informing customers, and giving them the tools to invest wisely based on that knowledge. It empowers customers to make decisions with independence, so they can achieve financial independence.

It’s a compelling promise that taps into wannabe investors’ wants and needs, positions Interactive Investor in their corner, and ties in with the services the brand provides – making a clear promise and fulfilling it without fuss.

a positive counter-argument. But there is a third way.

Attitude 3: Responsible investment is part of who we are

For this third group of brands, responsible investment is a fundamental part of their offer, their purpose, their whole brand identity. When they talk about responsibility, it’s to celebrate their foundational involvement in the movement, or to explain how far above and beyond the statutory requirements they go.

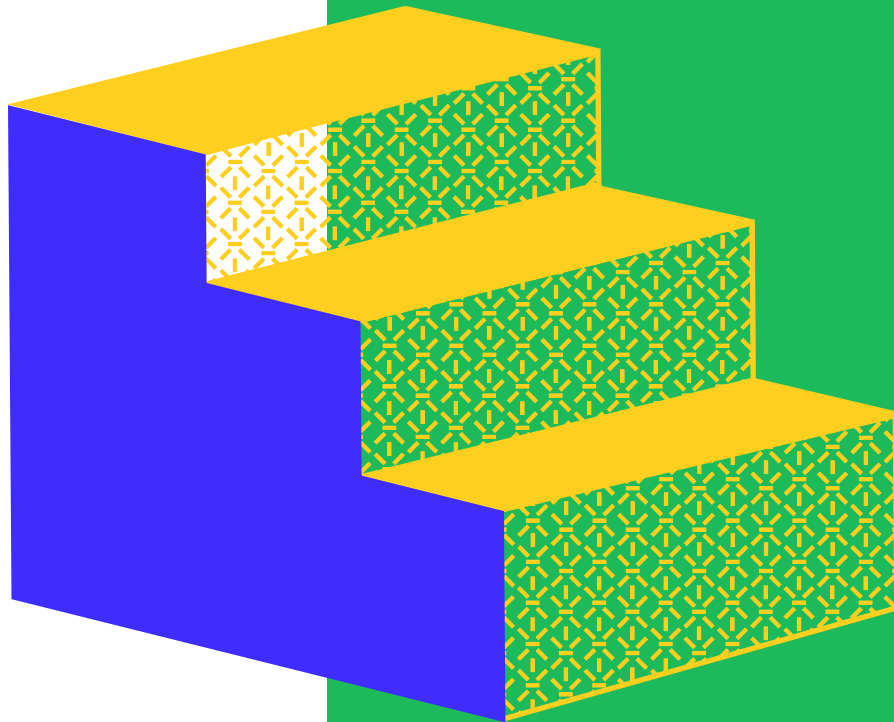
If it’s an enduring part of how you operate, it should be at the heart of your brand.

As we’ve seen, responsible investment is a non-negotiable part of operating in the financial sector. And if it’s an enduring part of how you operate, it should be at the heart of your offer, and your brand as a whole.

And when your story and actions are in harmony like this, they become more believable – and easier for customers to believe in. Customers that believe in your brand are likely to be more loyal, and to become advocates, increasing engagement with your brand through word of mouth.

Differentiation

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Effective brands stand out from the competition. Great brands stand out in a way that reflects the qualities that make the organisation itself stand out, telling the audience why they're right to choose this brand over all the others competing for their attention and commitment.

2

Differentiation, disrupted

Differentiation is easier for disruptors. By definition, a disruptor has two things that help build a stand-out brand: a unique offer, and a market position that's in opposition to the established players in the sector. From that starting point, it would be hard to build a brand that blends in with the crowd.

But really, it's the disruptors who should be taking notes from the established brands. Because if their disruption is successful, imitators will follow; and if it's really successful, they'll become the new establishment. Then they'll have to get along like everyone else, trying to build a brand that stands out, but without the natural advantages of a disruptive business model.

We've seen this over the past decade with the emergence of mobile investment brands like Nutmeg and Moneyfarm. Nutmeg, especially, leaned heavily on its status as a new player with a fresh offer in early marketing campaigns.

Nutmeg had an offer that was fresh at the time – manage your investment portfolio hassle-free with a mobile app – and used campaigns like 'Just Nutmeg it' to set itself up in clear opposition to the established way of doing things.

'Just Nutmeg it' featured two characters, Nut and Meg, representing a traditional investor – struggling to stay on top of the complexities of the stock market – and a carefree Nutmeg customer, satisfied with the app's straightforwardness. The campaign used a deliberately DIY visual style designed to echo videos created with Xtranormal, a platform that let anyone easily create an animation.

It was different, it was cheeky, it was fun. It had an attitude people weren't used to seeing from an investment brand. That was something Nutmeg could pull off, because they genuinely were doing things differently. Campaigns and customer interactions echoed and reinforced each other, adding up to a strong, cohesive brand.

Today, mobile is more of a normal mode for financial transactions. Nutmeg's business model has gone from surprising to expected. And its brand has evolved to reflect its more established position in the market. No more Nut and Meg; no more pot shots directly at the competition. The visual identity is more polished, the messaging more in line with other investment services.

Really it's the disruptors who should be taking notes from the established brands.

But there are still elements of the brand's original DIY aesthetic, with visuals that mix natural textures in a Pop Art-flavoured style. In a design moment

defined by flat block colour and bold typography, it's different enough to be memorable. And it reflects part of the service that's still a selling point for Nutmeg: giving customers the tools to handle their investments themselves.

Uncovering deeper differences is the key to a robust brand strategy.

That's the key, both for established players weathering disruption, and for disruptors building on success. Products and features, like Nutmeg's app, are skin deep differences – strong enough to build a campaign around, but not enough to sustain an enduring brand. But these skin deep differences are expressions of a fundamental attitude, culture or philosophy – like Nutmeg's belief in empowering customers. Uncovering these deeper differences is the key to a robust brand strategy.

Action points

1. **Check whether you're presenting any of these as points of difference:** expert people, responsible investment, a long-term view, a good chance of outperformance, a client-centric approach. These are the things no investment brand can manage without. Is having them something to celebrate, or just the bar for entry to this sector?
2. **Reinforce your points of difference every way you can.** It's not just about stating them in writing. If your friendliness makes you different, consider a warm and friendly colour palette and an open, upbeat photography style.
3. **Watch out for ways your brand might be contradicting or undermining itself.** If you sell yourself on offering customers simplicity, your visual identity shouldn't be fiddly or intricate; it should have an element of simplicity to it.
4. **If you specialise, say so.** Don't bury those specialisms in your 'About us' page – put them up front, where potential customers can see them. And look for ways to reflect your specialist areas in your visual identity, and in the ways you engage with your audience.

Different doesn't have to mean unique

Some investment houses argue that customers should choose them for their trusted, expert house view – a centrally decided investment strategy all their advisors are expected to abide by.

Others argue that customers should choose them because they don't impose a house view on their trusted, expert advisors.

Industry experts could probably make a career out of analysing the data from different houses, trying to determine which approach – house view or no house view – is objectively better for customers. The truth is, there are convincing arguments for either approach. There's no definitively right or wrong answer.

Sometimes, differentiating your brand from the competition really is that simple.

Customers research the brands they learn about to see whether they fit their values.

When we're conducting brand definition workshops, we often see clients struggle with the question "What makes your brand different?" – especially in markets where regulation or customer expectation drive competitors' services to converge. Having analysed their competitors' offerings in depth, they know that whatever feature or benefit they name, customers could probably find something similar somewhere else.

That understanding leads to anxiety about presenting any part of their offer as unique or differentiating.

The thing is, customers generally don't analyse the various competitors in anywhere near as much depth. They'll search, or go by word of mouth, and then research the brands they learn about to see whether they fit their needs and values.

What matters is that they can discover enough specific characteristics of the brand to assess that fit. If the fit is good, it won't matter if one or other of those characteristics is similar to the competition; once they've found what they're looking for, potential customers are unlikely to go fact-checking to make sure the brand's characteristics are genuinely unique. They are likely to look elsewhere if they don't find any specific characteristics to latch onto.

The best way to find the right position is by clearly defining your brand story.

So from a brand perspective, what matters is not that you offer something no other brand can replicate. **What matters is clear, confident commitment to a position.**

And the best way to find the right position to commit to is by clearly defining your brand story. To return to the house view example, if your brand story is all about stability, trust and a proven track record, then a house view informed by the brand's long institutional memory would strengthen that story – making it a point of difference worth promoting.

Best in class

Hargreaves Lansdown

Most investment company websites lead with products, promises or history. At the time of writing, Hargreaves Lansdown was leading with customer service stats – like the fact it only takes them an average 14 seconds to pick up calls from customers.

It's possible other firms provide even better customer service. But they're not promoting it, and Hargreaves Lansdown is.

It's a great example of a brand celebrating a strength and turning it into a point of differentiation. It makes Hargreaves Lansdown stand out, first on a surface level – they're talking about a different thing to their competitors – and then on a deeper level: while their competitors focus on their products, Hargreaves Lansdown is concerned about their customers' experience.

Visual Identity

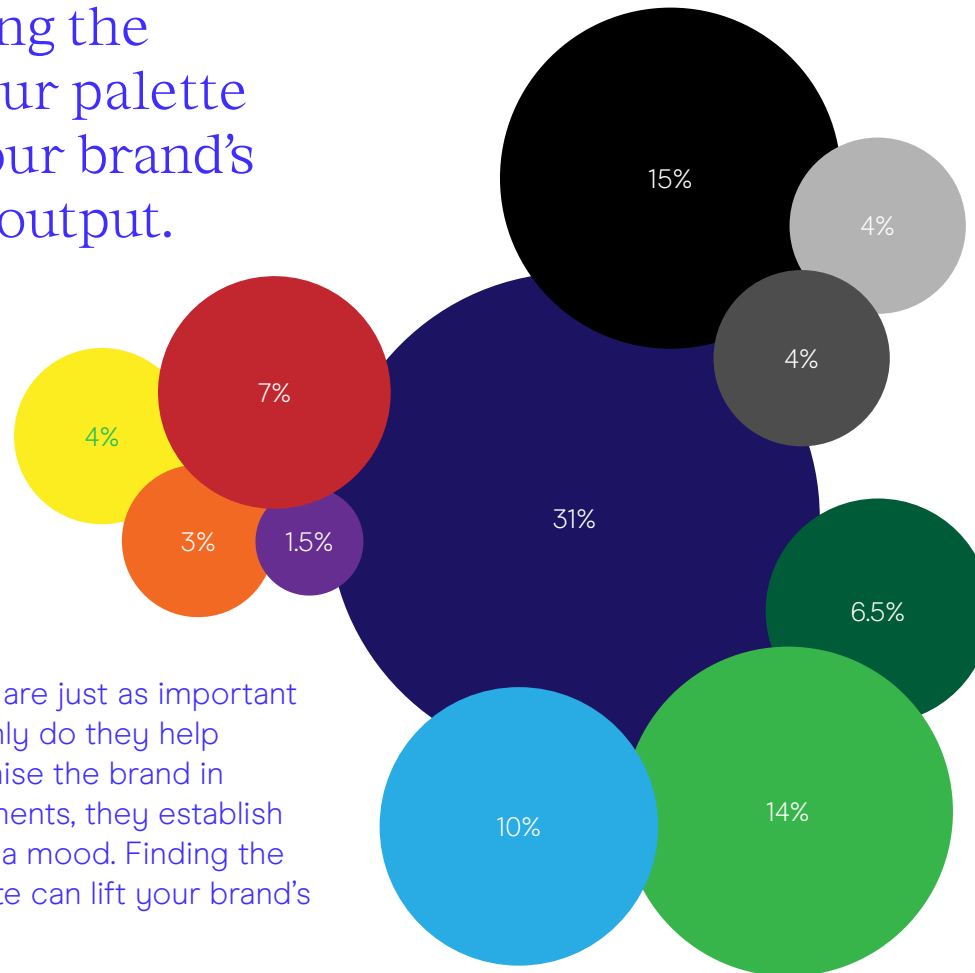


From colour to typography, graphics to photography, and of course the logo, the visual identity is an integral part of any brand.

A brand's visual identity is a great example of applied design, tailored to appeal to a specific audience, and adapted to work elegantly across a wide range of channels. It should move with the times, but more importantly, it should align with the vision and values of the brand, communicating these elements on a visual and emotional level.

The colour of money

Finding the right colour palette can lift your brand's entire output.



A brand's colours are just as important as its logo. Not only do they help audiences recognise the brand in different environments, they establish a personality and a mood. Finding the right colour palette can lift your brand's entire output.

We analysed 25 financial sector brands' logos and the wider colour palettes used in their communications. And what we found challenged our expectations.

Logos: dark blue, black and green feature heavily in the logos we analysed.

Part of the crowd, or apart from the crowd?

Most of the brands we reviewed use black and very dark blues as their primary colours. The heaviness of these blues isn't calming or reassuring; it's solid, enduring and institutional.

So there's an opportunity in this sector for the right brand to be bright and stand out. If your brand is less solid and institutional, more friendly and aspirational, a bright primary palette could be the way to go.

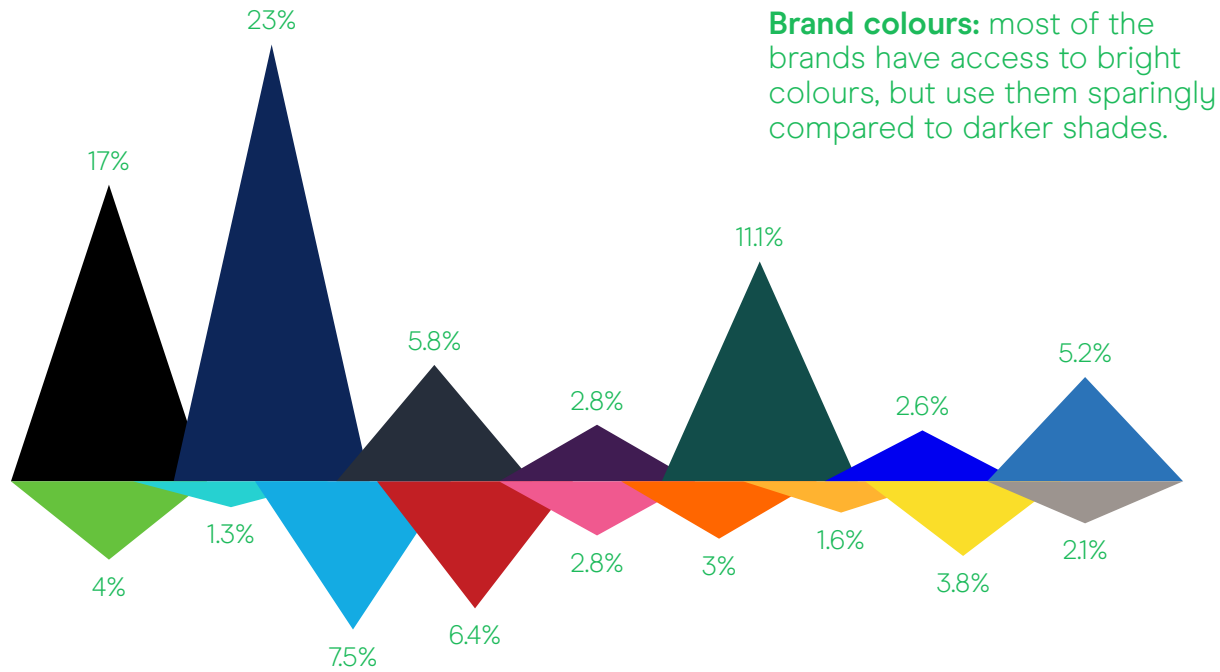
Where's the white?

Is white a brand colour, or the colour of negative space – the blank canvas the visual elements sit within? Either way, it's important to define the role of white space in your visual identity. Two brands with similar dark colour palettes can still have very different visual identities through different use of white space.

Creative use of white space helps important elements stand out, decluttering layouts and making the

There's an opportunity for the right brand to be bright and stand out.

audience's experience a calmer one. Space in a layout indicates confidence and it can soften the heaviness of a dark colour palette, making the brand feel elegant and refined instead.



Brand colours: most of the brands have access to bright colours, but use them sparingly compared to darker shades.

Learn to love accent colours

Many of these brands have extensive secondary palettes full of bright, varied colours, but use these colours so sparingly that they – and their audiences – aren't seeing the benefits.

Contrasted with a dark primary palette, bright accents can draw attention to key information, make charts and infographics clearer, add hierarchy to headings, and simply bring energy and visual variety. **Smart use of accents can be the difference between a communication that's clean but boring, and one that really engages.**

Best in class

Schroders

Schroders rebranded a few years ago and it made a powerful difference. Of all the brands we reviewed, Schroders' updated visual identity is the most contemporary and fresh. It's bold and colourful, and balances an upbeat and active feel with the solidity and reliability financial audiences are looking for.

What's more, it has the feel of a big brand. Its brand elements, like the logo and 'O' icon, take up plenty of real estate on screen and in print publications. Imagery includes skyscrapers and mountains, skies and oceans. It's a visual identity with a sense of scale – but also a strong, simple structure that helps audiences navigate easily.

A heritage fit for today

Brands with heritage to promote have a wide range of possible approaches at their disposal.

Heritage can be a powerful asset in the investment sector. The longer a brand has been around, the more evidence there is that it can weather a variety of conditions, offering stability over the long term – something investors value highly.

So if your brand has a long history, it makes sense to communicate that to your audience. **And conveying your history doesn't mean your brand has to look old-fashioned.** Brands with heritage to promote have a wide range of possible approaches at their disposal.

**HARGREAVES
LANSDOWN**

A light approach

Hargreaves Lansdown (established 1981) uses confident capitals and a trustworthy dark blue in its logo to portray the brand as stable and reliable. But balancing that solidity is a fresher secondary colour palette and a playful typographic visual style. It's a brand that wants its audience to know it can stay the course, without appearing stuck in its ways.

 **HSBC**

A confident approach

HSBC (with origins stretching back to 1865) acknowledges its heritage in its icon, an evolution of the original Hong Kong and Shanghai Banking Corporation's house flag. While the shape has remained recognisable through the decades, the brand has

moved with the times, most recently by updating the typography of the logo from a classic serif to a more modern sans serif font.

Outside the logo, the brand takes a sober and sophisticated approach to typography, contrasted with a generally bright and optimistic look and feel, full of white space and smiling people. The impression is of a brand that's experienced but still forward-looking.

Schroders

A radical approach

Schroders (established 1804) rebranded a few years ago with a bold, colourful, contemporary new visual identity. The brand promises modern, innovative services and a digital approach, with a look and feel that wouldn't look out of place in a tech startup. But that doesn't mean Schroders have cast off their two centuries of heritage: it still comes across strongly

in messaging and narratives. The surprise factor – that such a modern-looking firm could be hundreds of years old – even helps the heritage message cut through.

It's important not to be burdened by your own history.

An approach that's right for you

Your brand story, audience and strategic objectives will help determine the right approach for your brand. If heritage is something your target customers value, it's worth making it part of your brand.

But it's important not to be burdened by your own history. How you decide to express it – through visuals, messaging or a combination; emphasising it with traditional design elements or keeping it more subtle – should be based on what you need it to do for you.

Action points

1.

Make a plan to regularly review and refresh your visual identity, to prevent it looking dated and unloved. This applies just as much to brands that strive for a classic or timeless look and feel – what looks classic today can still look dated next year.

2.

Keep track of branded touch points so you can update or remove out of date materials. Document downloads are the thing everyone always neglects – try to avoid a situation where potential customers go from your refreshed website to a document with your old logo at the top.

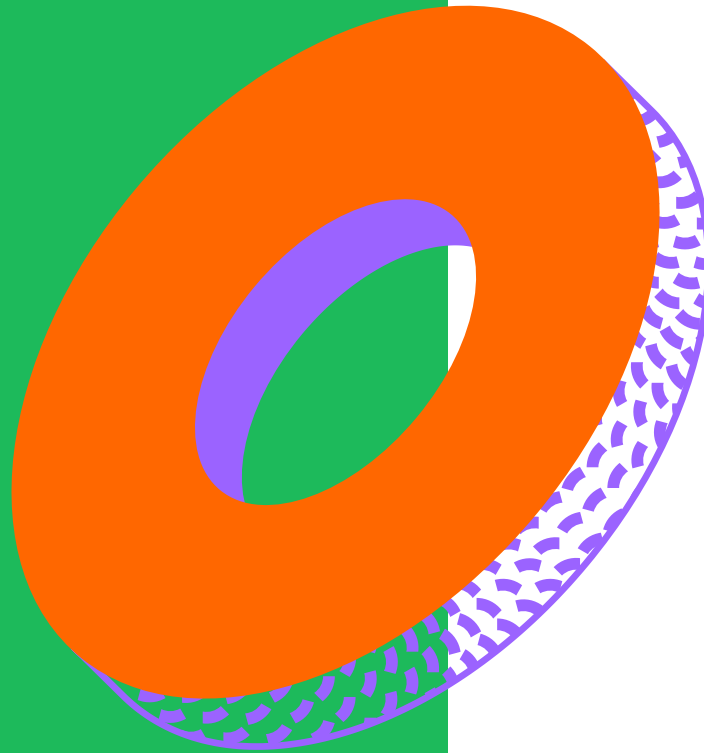
3.

Invest in a photo shoot so you won't have to rely on stock photo clichés. Brief the art director about your brand, your visual identity, and where you anticipate using the images, to make sure the shoot produces photos that fit naturally with the rest of your brand elements.

4.

Think of your visual identity and content as two sides of the same coin – don't work on one without considering the other. Your visual identity should support the kind of content you produce – for example, with infographic styles that help communicate complex data, or by giving you ways to break up text-heavy documents.

Engagement



An organisation interacts with its audience through its brand. The brand shapes the organisation's internal and external communication, in the form of campaigns, social media activity, and internal systems and initiatives.

A successful brand enhances these interactions, making sure they're valuable for both the organisation and its audience.

Does insight want to be free?

Insight and expertise are the foundations of many investment brands. It's important to convince potential customers you have them – and that means giving some away for free.

Most brands we reviewed do this with a blog on their website. But a few have gone the extra mile and created a publication, with its own brand, to house their insight content. State Street Global Advisors have Investment Quarterly (IQ); Killik & Co have The Edit; Investec has Ahead of the Curve.

Some of these publications exist in print; some are published as PDFs; some as online content. Whatever form they take, creating and maintaining a publication brand takes effort. So what are the pros and cons, and when is it worthwhile to spin off your content offering into its own brand?

The pitfalls

The big potential downside of a publication brand separate from your main brand is that it can separate your insights from your organisation itself.

The point of publishing insight is to influence potential customers' perceptions of your brand. If there's a chance that someone who discovers and values your publication might not connect it back to its parent brand, that's a problem.

A separate brand signals that your publication has a level of editorial freedom.

Likewise, if insight is part of your brand promise, but potential customers who see that promise can't find the insights you're publishing to back it up, that's also a problem.

So if you do choose to create a separate publication brand, it needs to be clearly related to your main brand, and the customer journey between the two brands needs to be straightforward.

But why create a separate publication brand at all?

Distance and flexibility

A separate brand signals that your publication has a level of editorial freedom from your corporate brand. It suggests to the audience that the publication is not a pure sales and marketing channel in the same way as a corporate blog. If the publication has its own distinct name and look, it's easier for audiences to accept that it exists mainly to provide them with valuable insights, not to sing the praises of a particular product.

That same editorial freedom gives you new flexibility. Maybe there are messages, insights or opinions that are difficult to express within the framework of your corporate brand. A publication with a bit of distance from that brand could be the way to put those messages across.

That flexibility potentially gives you more reach, and that's the real benefit of a separately branded publication. It lets you target new and different audiences.

If your brand is struggling to appeal to younger people, for instance, a publication designed to appeal to that generation could be a strategy for engaging with them more effectively without changing your entire corporate brand.

And it's possible that people who would never engage with your corporate brand directly – because they don't need the services you offer, or because their values clash with yours in some way – could still find value in the content you publish. Perhaps they'll never become customers, but they could still help you by endorsing and sharing your insights with other people who will. They're unlikely to do that with your corporate blog, but an expert publication, related to your brand but clearly separated from it, could be another story.

Any of these approaches can work as long as it's backed up by a strong content strategy. But if you've dismissed the idea of forming a publication brand in the past, it's worth looking again at the value it could provide.

Action points

1.

Schedule regular content and channel reviews. Look at the resources it takes to maintain each channel, and the value you're getting for keeping it populated. Identify content your audience would appreciate that you're not already offering. Keep optimising your engagement activity.

2.

Drive your audiences from engagement with your content to business with your brand. Use calls to action and links to show engaged people where to head next, whether it's your website or picking up the phone. Link to your social media accounts from your website so people can check they're following the right ones.

3.

If you start a conversation, stick around for it. When you ask questions or post provocative insights in your social media channels, you're inviting conversation. If people engage and get nothing back, they'll feel like you left them hanging, and be less likely to engage in future.

4.

Regularly monitor any channels that allow comments – like Facebook and LinkedIn – so you can delete spam. If nuisance comments are allowed to stand, it looks like your brand doesn't care about the channel. If you don't, why should your audience?

Free your brand from social obligation

It doesn't seem like a lot of investment brands are getting value from their social media channels. Most of the brands we reviewed receive barely minimal engagement from their audiences in these channels.

For brands, the value of social media is that it allows direct, public interaction with audiences. It's a chance to strengthen relationships with existing customers and, in the process, show potential customers the kind of relationship they could expect to have with your brand.

To see a brand making the most of that chance, look at Investec. On Twitter, Facebook and Instagram, Investec not only posts its own content and insights, but also takes part in conversations, responding promptly and helpfully when people engage directly with the brand or its posts. Anyone encountering Investec's channels can see clearly that the brand is responsive and open.

But Investec is in the minority. Most of the brands we reviewed use their social network profiles as newswires, posting out links to their latest press releases, investor updates and insights, without interacting with anyone else.

This could be because of legal risks around appearing to provide certain kinds of advice; some brands have disclaimers to this effect in their profiles. Or it could be down to a lack of resources; for bigger brands, it can take a whole team working full time to monitor and manage a community on the social web.

But if you can't be social on social media, why maintain the channel at all? Many factors can influence a brand's choice of engagement channels. History – we've always done it that way. Initiative – someone on the team decided to launch the channel. Hype – everyone else is doing it.

If you can't be social on social media, why maintain the channel at all?

Hype is responsible for a lot of brands that aren't suited to social media engaging with it anyway, and not just in the financial sector.

The result is a lot of brands using social media tentatively or reluctantly, out of a sense of obligation; perhaps not dedicating a lot of resources to it, but not getting much out of it, either.

This kind of lukewarm approach can be harmful to your brand. If your audience sees you have a presence on a platform built for conversation and interaction, they'll expect to be able to interact with

you there. Imagine encouraging people to phone your office, then ignoring them and talking over them when they call. It would make your brand appear closed off, unreachable, and uninterested in its audience.

It may not be possible for every brand currently taking the lukewarm approach to become as responsive as Investec. But there is another option – one that’s actually less of a burden on company resources. It’s to acknowledge that

those channels don’t work for your brand, and get rid of them.

It feels like a bold step. Only one brand we reviewed, Intelligent Money, has been brave enough to take it. But it’s a strategy that works perfectly with Intelligent Money’s brand. Its visual identity is stripped back, minimal and premium. Its messaging is all about optimisation and value. It feels natural for the brand to only be present in a limited range of carefully curated channels.

Best in class

Investec

Investec promises to be ‘Out of the ordinary’, and you can see the influence of that promise in all the ways the brand engages with its audience.

A 2019 ad shows the audience a chaotic world where everyone is chasing the next trend – and follows a single calm, reassuring character who refuses to follow the crowd. He charts his own confident path through the bustle, never once distracted or turned aside.

Zebras feature strongly in Investec’s brand imagery, as a reference to the old axiom that if you hear hooves, it’s more likely to be

a horse; a zebra would be out of the ordinary. This makes the brand’s choice of sponsorship opportunity inspired: it is the official sponsor of the Epsom Derby, a zebra among many exceptional horses.

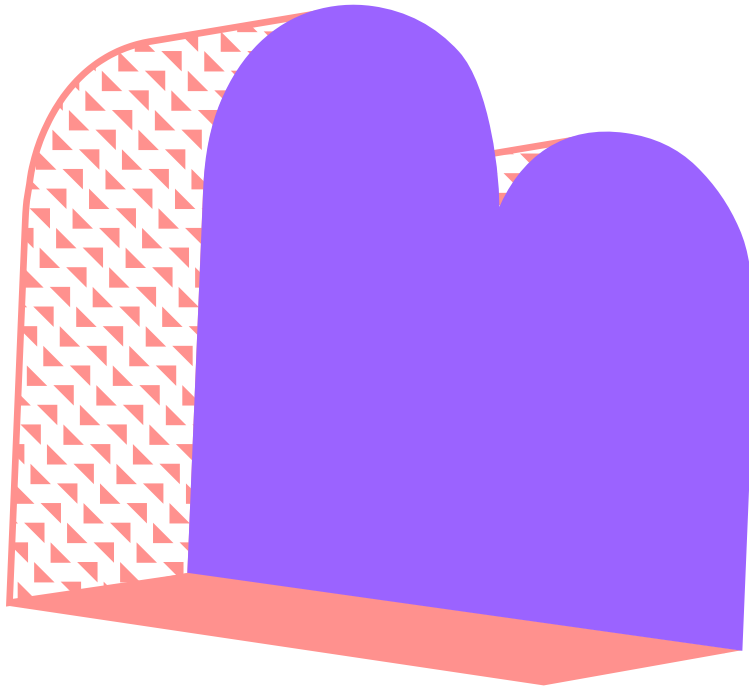
Investec also engages enthusiastically with its communities, again in ways clearly driven by its brand. The company is invested in developing the same kind of entrepreneurship in the next generation that shaped its own philosophy. As well as directly supporting entrepreneurs, Investec engages with extraordinary young people through a specialist publication, Ahead of the Curve.

A lukewarm approach can be harmful to your brand.

Different engagement channels have different strengths. Video is good at emotion, email is good for regular contact and building loyalty, social media is good for conversation and community. These strengths should be what informs your brand’s engagement strategy – not a sense of obligation.

Cohesion

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Modern brands are spread widely across traditional and digital media, between owned channels and third-party venues, each with their own limitations.

A great brand is consistently recognisable and tells a coherent, compelling story wherever the audience encounters it. All instances of the brand should work together to create the most seamless possible experience for the audience.

The weakest link

Brand cohesion is a delicate thing. One weak link in the audience's journey can alter their impression of your brand irreparably.

Finance brands are generally skilled at presenting audiences with a cohesive experience. Which makes the weak links even more noticeable.

Based on our observations, the touch points where visual cohesion breaks down tend to be those that are:

- Time-sensitive, like market forecasts and updates
- Heavily scrutinised, like prospectuses that have to be approved by the Financial Conduct Authority

We have enough experience in the financial sector, and in brand more generally, to guess what's happening in these cases. Time-sensitive information keeps changing up to the moment of publication. Sensitive publications have multiple reviewers amending wording right up until the

submission deadline. Once the item is in the hands of a graphic designer, using specialist layout software, it becomes harder for analysts or reviewers to make changes. So to allow those continuous last-minute amendments, the item never gets professionally designed; it stays in a more editing-focused format like a Word document until it's exported for publication. Sound familiar?

The ideal fix is to adopt a design-once approach.

Often, the result is that these publications look something like leaked internal drafts, rather than intentional brand touch points. Fonts and layouts will be generic Word defaults, rather than being designed with the brand's audience and personality in mind. The language will often include more acronyms and other shorthand that the reviewers understand, but the audience may not.

This might not be worth worrying about if the items going out looking like this were niche or unimportant. But heavily scrutinised publications like prospectuses are key to bringing new customers on board, and time-sensitive communications like market updates are key to maintaining engagement with existing customers. The same factors that make them likely to drift off-brand also make the consequences of that drift more serious.

Simple fixes, big benefits

This is less a brand or design issue, and more of a process issue.

The ideal fix is to adopt a design-once approach. Provide a designer or design team with approved content to lay out. As long as they can be sure the content is final, they can get the layout right first time, while time-sensitive information is still relevant.

This requires discipline on the part of contributors, reviewers and stakeholders, to approve content and commit to that approval being final, even though the

publication hasn't technically gone out the door yet. It can help to remember that there always comes a point where the content can no longer be changed; the only difference is whether that point comes when the content goes to be designed, or at the moment the item is published.

If a professional layout step is out of the question, then it's vital instead to make cohesive branding possible within the existing production process. For example, **branded document templates for Word are a simple one-off investment that can provide a happy medium:** publications can remain in an editing-focused format throughout the entire production process, but the finished product will be more polished, more recognisably branded, and improve cohesion instead of damaging it. And a clear, comprehensive house style guide will help keep the language audience-friendly and consistent throughout the drafting and review processes.

These are small, simple changes that demonstrate a commitment to giving your audience a cohesive experience of your brand. And audiences notice when brands won't make even small commitments to their experience.

Best in class

State Street Global Advisors

State Street Global Advisors are the quiet power in a tumultuous investing world. That's their offer, and it's backed up by a bold, yet in some ways understated visual identity.

Bold because declarative, plain-language headlines like "Not over til it's over" make a statement, and heavy type ensures it makes an impact. Understated because the brand doesn't boast about its expert insight, it just delivers it, and because the identity consists solely of typography and a limited, fairly muted colour palette. There's no iconography or logomark. And yet the consistent way the elements are applied is instantly recognisable.

It's a flexible identity, with the main word mark functioning as a logo when it needs to, and more like a badge in engagement channels that have more of an independent identity, like State Street's Participant, IQ and Global Market Outlook magazines. Each publication is targeted to a different audience segment, but take them together and they're unmistakably a suite.

And State Street's simple, cohesive brand allows it to do what many brands struggle with: to keep a sense of the brand in quotidian publications like market forecasts.

Cousins, not clones

A successful brand gives people a cohesive experience no matter which channels and touch points they use to engage with it. But that doesn't mean the experience has to be totally uniform. There's plenty of space to be flexible, even playful, while still maintaining cohesion.

As an example, we can compare two Moneyfarm campaigns. The Invest Wisely campaign uses brightly coloured backgrounds, cut-out photographic images of objects, and snappy, commanding headlines. The No More If Onlys campaign uses darker, heavier colours, photographic backgrounds, and longer headlines based on historical quotes.

The two campaigns look quite different. But Moneyfarm's brand is no less cohesive for that.

Of course, the Moneyfarm logo appears in both campaigns, labelling them both as part of the brand. A brand is much more than just a logo, but the logo is a powerful, unmistakable sign

that a given communication belongs to that brand.

And crucially, the two campaigns feel similar. Behind the distinct messages and expressions, there's evidence of a consistent personality influencing the style of the campaigns. No More If Onlys presents predictions that haven't aged well; Invest Wisely presents homely objects that represent time well spent; both campaigns trust their audiences to get the point without a lot of explanation, and both have a sense of playfulness and humour that helps the messages to land. The two campaigns are like cousins: they're individual, but you can see the family resemblance.

Read between the guidelines

The stereotype of a brand manager is someone who says no to creativity, who uses the brand as a constraint to stifle exciting ideas. But there's a good reason the industry standard term is brand guidelines, not brand rules. Good brand guidelines simply describe ways to use colour, type, tone of voice, and specific graphic devices like the

There's plenty of space to be flexible, even playful, while still maintaining cohesion.

logo to signal to audiences that different communications belong to the same family. Skilled creatives can find endless fresh and exciting ways to incorporate those signals.

And it's important to encourage this kind of creative exploration. Without it, you risk losing your audience's attention. If each new campaign or publication seems cloned from the one before, your audiences will stop noticing them, thinking they've seen and engaged with them already. Regularly pushing your brand into new territory keeps engaged audiences from switching off, and provides regular opportunities to engage new audiences.

Action points

1.

Start with consistency, then aim for cohesion. Consistency is cosmetic; it means every touch point uses the same visual and verbal language. Cohesion is strategic; it means every touch point works together to tell a convincing story about why audiences should choose your brand.

2.

Sometimes less is more. Limiting the colours, fonts and stylistic choices available can be a short-term shortcut to consistency. You'll soon feel limited by this approach, so you should only ever consider it a stepping stone to proper cohesion.

3.

Make sure your offer is clearly defined. Your communications, your visual and verbal touch points, can't be cohesive if there's no clear offer to unite them.

4.

Build strong lines of internal communication. When different teams and departments are responsible for different elements of the brand, it can be hard to create a cohesive picture for external audiences. Clear communication and close collaboration are essential to ensure that strategy and purpose inform the brand's expression.

5.

Brand your photography. If you control the photo shoot, consider what kind of art direction best suits your brand: people or environments? posed or natural? bright lighting or something more muted? If you're using stock photography, use your brand to narrow the search, and consider filters, overlays, frames and other layout options to make photos your own.

Who will write the
sector's next chapter?

The UK's financial sector is a venerable institution, recognised and looked up to worldwide.

Like anything that's been around for decades – even centuries in the case of some brands – there are areas where the sector seems set in its ways. Design conventions and visual shorthands have emerged and been adopted by many of the familiar players. Particular forms of language and ways of engaging audiences crop up again and again.

This slow accumulation of unspoken agreements, as brands learn from each other or independently reach similar conclusions, is natural in any long-standing sector – and also signals that the sector is ripe for disruption. It's easy to stand out when all the established brands have spent years becoming more and more similar.

Brands that recognise this state of affairs have a golden opportunity. To successfully disrupt the sector if they're a new player, or to manoeuvre to withstand disruption if they're an established player.

The only certainty in today's market is change. Brands that are perceptive enough to anticipate change, flexible enough to adapt, and certain of what they stand for are the ones who will continue to write this sector's long history.

Book your Brand Accelerator workshop

The techniques we used to uncover these insights could work for you too, whatever sector you're operating in. Let us analyse your brand assets and touch points, and we'll identify opportunities to improve your brand's clarity, differentiation, visual identity, engagement, and coherence.

For the Brand Report, we only assess publicly available materials. With access to more material – like your brand and communication strategies, brand guidelines and staff engagement channels – we can uncover even more details, valuable insights.

Spend a half-day collaborating with the brand experts at Redhouse, in person or remotely, and we'll help identify the action points that will significantly boost your brand's performance.

**ASK US ABOUT
BOOKING YOUR
BRAND ACCELERATOR
WORKSHOP TODAY**

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Our methodology

We assessed the clarity, differentiation, visual identity, engagement, and cohesion of 25 different financial sector brands, using a consistent set of criteria to award each brand a score from 1 to 5 in each category. In the process, we noted and discussed qualitative observations that formed the basis for the insights shared in this report.

The list (in alphabetical order)

- Ashmore Group
- Aviva Investors
- Baillie Gifford
- Barclays
- Bluebay
- Hargreaves Lansdown
- HSBC
- Insight Investment
- Intelligent Money
- Interactive Investor
- Invesco Perpetual

- Investec
- Janus Henderson
- Jupiter Fund Management
- Killik & Co
- Moneyfarm
- Netwealth
- Nutmeg
- M&G Investments
- Royal London Asset Management
- Schroders
- Standard Life Aberdeen
- State Street Global Advisors
- UBS
- Vanguard Investor

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**TALK TO US
ABOUT FULFILLING
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