

#9  
09/18

A simple  
guide to  
defining,  
refining and  
building your  
financial  
brand in a  
competitive  
market



ES  
R  
O  
I  
T  
R  
I  
O  
S

- 03 Who is this guide for?
- 03 What this guide is about
- 05 Section 1: Why a logo isn't a brand – so what do we mean by branding and why is it important?
- 06 Section 2: Steps and tools to help review your existing brand or start creating a new brand
- 11 Section 3: Once you've reviewed your brand and decided on what you want it to represent, what are the next steps?
- 14 Next steps – how Talisman can help



Did you miss the prequel  
to this white paper?  
[Download it here](#)

## Who is this guide for?

First, we should define whom this guide **is not** for – it is not for big, global and long-established financial brands like JP Morgan, Investec and Santander. They are clients of ours but we wouldn't presume to tell them how to define or fix their brands. However, we do design within their brand guidelines and make a contribution to their marketing efforts.

This guide **is** for the smaller financial brands, including start-ups who might be pushing for growth or going through significant change. When we look at the financial sector we see a multitude of companies with brands that need work; brands that lack personality, clarity or purpose; companies whose brands no longer reflect their objectives; brands that are frustrated by their lack of impact; organisations where there is no collective agreement on what their brand stands for.

## What this guide is about

The purpose of this guide is to help you competitively position your brand; defining a point of difference in the market place.

It is vital that this work is undertaken before you start the process of developing the look and feel of your brand.

If you think of branding in two parts, first your visual identity (logo, colours, type, imagery) as the outer packaging of your brand. Your visual identity needs to look how you want people to perceive your company, but before you start this process you need to first need to understand **how** you want people to see your brand, **why** you should be seen that way and **if it is relevant** to your target audience.

For this to be achieved, this guide will help you discover your company's values, purpose and characteristics, alongside the reason why a customer will choose you over your competitors.

This guide is divided into 3 main sections:

**Section 1: Why a logo isn't a brand – so what do we mean by branding and why is it important?**

**Section 2: Steps and tools to help review your existing brand or start creating a new brand**

**Section 3: Once you've reviewed your brand and decided on what you want it to represent, what are the next steps?**

## Section 1:

### Why a logo isn't a brand – so what do we mean by branding and why is it important?

Awareness isn't enough. In the early stages of a new business the company will still be chasing customers and trying to grab their attention. A logo isn't a brand. Just because you know the name of a company doesn't automatically mean that you know what they stand for, what they do and if they are suited to you.

When customers know your brand, the values you keep and the services you can provide, they will come to you if they think you're a benefit to them.

### What is a brand?

It is the perception your customers have about your business, product or service. A brand mark is the visual identity that supports your brand.

But what is the purpose of my brand? It's interesting to consider this question through the context of a counter-intuitive statement – *the purpose of a brand is to appeal to less customers.*

Put another way, if your brand is designed to appeal to everyone, or at least every potential client within your market, then it will probably appeal to nobody at all. Instead, your objective should be to appeal to a smaller, more clearly defined group of potential clients, but with a much stronger impact.

### What is brand positioning?

Brand positioning helps to define a point of difference in the market place relative to your competitors. It communicates your company's values and benefits; where and how a company sits within the minds of consumers.

By understanding what your target audience want, how you can solve this need, what your company's values, purpose and capabilities are, and how each competitor is positioned in the market place, you will be able to gain valuable insights to build your brand position upon.

### Why is brand positioning important?

Brand positioning encourages you to narrow your focus; selecting a market niche that you can excel in and helps you achieve an enduring competitor advantage.



To see how we have helped  
other financial companies  
define their brands.

Read our brand case study  
for Solutus [here](#).

## Section 2:

### Steps to help review your existing brand or start a new brand

#### Start with your purpose

Before communicating your brand's position, take a step back and evaluate. It is important to make sure that your brand is a true representation of your values and aspirations.

We suggest that you ask yourself:

- > What is our purpose?
- > What is a vision that we can be proud of?

This is an internal written process to unite aspirations, to achieve clarity by prompting a vision statement. The purpose of a vision statement is to create a promise to colleagues about how you work with each other and communicate to your customers.

## How do you go about answering these questions?

Being open-minded and honest is key. When working in partnership with our clients we ask them to share their views, drawing on emotional factors as well as action-based achievements. This is realised through establishing a narrative of the company's journey, constantly asking 'Why?' along the way.

We also recommend the use of a behaviour spectrum, which is a visual tool for capturing what a brand needs to achieve.

Here are a few examples to help you gauge the types of spectrum questions you should ask:

Do we want our brand to be seen as...

- > Outgoing or conservative?
- > Modern or traditional?
- > Playful or serious?
- > Inclusive or exclusive?

Take the time to discuss this fully with interested parties – conversation is good.

## Add in your values

Your company values define the substance of your brand. It is the process of discovering your brand pillars – the key characteristics that allow you to fulfil your vision.

Just like ourselves, a brand should be seen as a personality. We consider brand pillars to be the core traits of a brand. And for that reason, a brand is composed of values that shape who it is.



**'Always remember that honest insights are important to your market niche success, as how can you achieve your vision if it is not based on the company's true purpose...'**

*(Take a Stand For Your Brand,  
Tim Williams)*

## Defining your brand pillars

Reflection is key to this process and we recommend you consider and apply the method of value discovery, which when analysed presents the key driving characteristics that are unique to your company.

## A value discovery workshop will help you discover your pillars

A value discovery workshop is a method of highlighting key characteristics. Gather key company decision makers to openly discuss and quickly write descriptive words on a panel. The process should be done really quickly almost without too much planning or thought, removing any judgment.

Once completed, what you will notice is the emergence of reoccurring values and themes. This alignment reassures a clear company belief. If this is not the case, then please don't worry. Make sure that everyone is on the same page by revisiting your company's purpose and vision before you start.

Analysing this data can be difficult, but by grouping similar terms and asking, '*what does this mean for the company and why does this matter?*' will help you form your brand pillars.

## Now, let's talk about how you are different

Ever heard of the phrase USP? It has been thrown around a lot – a Unique Selling Point (USP) is your company's differentiation point compared to your competitors.

Defining your company values is key to identifying the makeup of your brand identity. But now we need to answer the how. How are you different?

There are many tools out there that can help you discover your USP. We recommend [Porter's Five Forces](#) and [SWOT analysis](#) templates. However, below is a sample of questions we tend to ask our clients, why not try answering the following as a starting point:

- > What are we?
- > What are we not?
- > What benefits do we provide in comparison to our competitors?
- > What are our strengths and weaknesses?
- > What are our competitors' strengths and weaknesses?

## Narrow your focus

It's common to want your company to be good at everything – but this is an impossible task. Just think, what makes an expert an expert? It is their narrow focus that allows them to excel, their pursuit for excellence through specialising. Therefore, we recommend that you concentrate on doing one thing really well that separates you from your competitors.



**Don't be the jack-of-all-trades. Be the master of one.**

## Check and double check

Once you have identified your USP, it is important that you evaluate it.

Ask:

- > What segment do we want to appeal to?
- > Is this supported by our USP?
- > If not, is this the wrong segment for us?
- > If yes, is this segment competitively fought for?
- > Again, if yes, do we want to compete for customer loyalty or do we want to address a smaller niche segment that would also benefit from our product/service?

These questions are key. Being an SME suggests that your current brand authority and finance is low – this is normal. As a result, we often recommended that you consider overlooked niche segments whose pains and needs align with your company's offerings; narrowing your focus. This can be achieved through a descriptive and focused USP – targeting one segment initially.

## Section 3:

### **What are the next steps once you've reviewed your brand and decided on what you want it to represent?**

If we continue the analogy of a brand being a personality, the next step is to discover your brand's voice. And if your brand is going to stand up and speak, you better have something important to say.

In order to help you achieve this, ask yourself: '*why* will others listen?'

### **At the end of the day, it's all about the customer**

Why will customers pick you over your competitors? Place yourself in their shoes and take a moment to think about this. You will soon realise that this is much more than your company's USP – it is the most important question of all. And for this reason, we suggest that you answer it through the creation of a Value Proposition.

A Value Proposition is the reason *why* a customer will choose you over your competitors. It communicates how you solve a customer's pain – giving rise to a competitor advantage. A Value Proposition is where your company's offering meets with your customers' needs.

A compelling Value Proposition is:

- > Clear
- > Communicates your niche target segment
- > How your company solves their pain
- > Explains your USP
- > Can be read in under 5 seconds

## Defining your Value Proposition

This list may seem daunting, but let's take a look at a Value Proposition we have created for our client, Formax Prime Capital.



The Value Proposition communicates:

- > The company's USP – Formax solely operate on an *ECN model*
- > Their focus segment – Mid to experienced traders who understand the term ECN and who value a professional broker by their side
- > The service they offer – FX trading
- > Their differentiating qualities – Formax will work with you rather than seeking to gain, *unlike other brokers*. This is achieved in the words '*just became professional*'.

Remember, these principles are transferable between all financial disciplines.

## Bringing it all together

Say hello to brand archetypes. Have you ever wondered why films always contain similar roles? They often have a hero character that saves the day, or the outlaw who fights against the status quo. These characteristics are used because they are instantly familiar to us; they are part of a collective understanding that we share. And guess what, they are used in branding too.

There are 12 brand archetypes, each communicating a characteristic and objective.



## How it works

Humans are drawn to different people and their characteristics because we either admire or relate to them and brands are no different.

## How can I discover my brand archetypes, I hear you ask?

It all comes down to your previous insights. Gather your company's Vision, Pillars and Value Proposition, placing them next to the 12 brand archetypes and their definitions. And one by one ask: does this align?

We also recommend that you revisit your behaviour spectrum (section 2); using this as a checklist to ask: does this archetype help our brand achieve what we want it to achieve?

Your brand can be made up of more than one archetype – as you will probably have more than one pillar. However, we highly recommend that you have a dominant archetype, this being your leading pillar.



**'Archetypes are the heartbeat of a brand because they convey a meaning that makes customers relate to a product as if it actually were alive in some way...'**

*(The Hero and the Outlaw: Building Extraordinary Brands through the Power of Archetypes)*

## Next steps – how Talisman can help

Let's recap:

- > You have defined your purpose and vision
- > Discovered your company's personality traits in the form of your brand pillars
- > Created a USP and evaluated if this is of benefit to your target audience
- > Established a Value Proposition that communicates why your prospects should choose you over your competitors
- > Agreed upon your brand archetypes as a method of communicating the above

What you should now have is your brand position and strategy, this informs the design brief and everything you do internally and externally. The next step is to bring your position to life through your brand's visual identity, alongside developing a tone of voice.

At Talisman we help companies identify, create, design, execute and market their brand identity and position. We have developed a process that ensures maximum effectiveness, working in partnership with our clients to make sure that all objectives are achieved.

talismansolutions

---

**Share this whitepaper**



---

**Contact Talisman**

Telephone: +44 (0)20 3735 5530

Email: [info@talismansolutions.co.uk](mailto:info@talismansolutions.co.uk)

Download our whitepapers at:

[www.talismansolutions.co.uk/white-papers](http://www.talismansolutions.co.uk/white-papers)

---

**Follow Talisman**

