

Reaching the Right People

Developing a Brand

Developing a local brand means building a favorable image for the firm or agency that differentiates it from competitors in the minds of prospects and clients. Two steps are involved: (1) coming up with the image that you want to project, and (2) communicating the image—or creating the brand identity—in the local community.

Creating the brand identity takes time. Successful field leaders say that developing a strong local brand takes 10 years or more. While it may take 10 years to develop a strong brand, these managers also report that you begin to achieve impact in the first year of brand development.

Brand Image

Some people equate branding with advertising (the topic of chapter 5). Advertising can help build brand awareness, but many other factors are involved in developing a brand.

The brand reflects the agency's or firm's image, so the first step is creating the appropriate brand image and message. Brands stand for something and communicate a message, so key to the initial branding effort is selecting a tag line that reflects the agency's or firm's mission, philosophy or vision.

Another key part of the brand image is having a standard look and feel to all of the materials used with customers and prospects—the combination of words, letters, symbols, fonts and colors. This involves graphic design and color selection for brochures, business cards, proposals, etc.

"If you lay out our sales material, all the pieces look like they belong together. We decided to go with a cleaner look and then chose from our primary company's online color palette to create our own brand, but still retain the company's established brand. Let's say for instance that an advisor is leading with a trifold in the mail that just gives a snapshot of the products and services we offer. That might be the first piece that goes out, but then when the producer shows up on a sales call about long-term care insurance, she brings out a brochure specifically on LTC, and then hands the prospect the larger firm capabilities piece ...and the look is the same."

Financial Planning Director of Marketing

Building on the National Brand

When a firm's primary company has a strong national brand, top performers often adapt their image to the company's brand identity and promote it at the local level. They will also capitalize on the company's national advertising program and use co-op advertising opportunities for promotion in the local community.

Creating Brand Identity

Creating brand identity means communicating the brand image to clients and potential prospects through advertising, signage, promotions, public relations and community involvement. Even the look and location of the firm's office can support the brand image. One top performer's office is in an historic building on a hill in the center of town, and when people drive by, they have an immediate positive image of the business.

Signage can be an effective way to build brand image in smaller communities. One successful field leader reported that local advisors hang three- by six-foot banners outside of their offices during tax season.

Another way to build brand awareness is through giveaways such as key chains, caps and even rain gauges carrying the agency's or firm's name or logo. Associates in small communities can hand-deliver calendars and other giveaways to clients and prospects. The purpose here is simply to keep the brand in the public eye.

"I like to hand out lots of pens and business cards. I really think that people then are always thinking of you when they see those."

Multiline Associate

Community involvement can help build a brand by creating publicity for the agency or firm through a focused public relations initiative. (See chapter 4 for a full discussion of this topic.) Producers can use resources such as company-provided articles to which they can add their bylines before submitting to local newspapers or magazines. A few top firms use outside help in their branding and public relations efforts. One firm reported using a public relations company to generate publicity for the firm.

"I write a lot of articles for newsletters and newspapers. I don't think you get direct business from that, but it creates a professional image."

Life Associate

"In terms of marketing, we have a PR firm that we pay \$25,000 a year for public relations. Their job is to get us in the local media ... in the newspaper. It doesn't promote any referrals, but it reinforces with our existing clientele that we're a force to be reckoned with—a firm with a high level of knowledge."

Independent Field Leader

What You Can Do

- ✓ Incorporate your agency or firm vision, mission or strategic focus into a clear branding message.
- ✓ Develop a graphic design or logo for your brand if yours is a non-captive firm.
- ✓ Insure that your communication pieces have a common look and incorporate your brand logo.