



# Business Rebranding

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# Rebranding sounds great.. but what does it mean?

## Rebranding



Rebranding is a marketing strategy in which a new name, term, symbol, design, or combination thereof is created for an established brand with the intention of developing a new, differentiated identity in the minds of consumers, investors, competitors, and other stakeholders.

**Rebranding - Wikipedia**

<https://en.wikipedia.org/wiki/Rebranding>

# First steps of Rebranding

- **Evaluate your marketing plan**
  - What's working and what isn't?
  - Who is the target audience and market?



Image credit: Shutterstock

# Business and Marketing review

- o Review existing business model
- o Are there changes or updates you want to incorporate?
- o Has the demographic changed in the town/area you market to?

***“No business today can afford to rest on it’s laurels. Your business may be keeping up with the economic and market changes but is your brand keeping pace?”*** — Sookie Shuen, Digital and Social Media Specialist



YOUR GOAL SHOULD NOT  
BE TO GET QUANTITY.  
IT SHOULD BE  
QUALITY.

 InstagramYourBrand.com

# Market Analysis


- o Get the information!
  - o A great place to start, your chamber of commerce!
  - o [www.business.gov](http://www.business.gov)
- o Segment your market into residential, business, schools and government
- o Measure and quantify your market
- o Review market trends for the past 3-5 years
- o What changes are you noticing in your market relative to your business?
- o Review nationwide trends, will they impact your market area?

# Competitive Advantage

- o Your brand is the public face of your business
- o A rebrand can help demonstrate that your company is willing to change with the market and watching current trends
- o By revisiting your brands message and image you show consumers your company is informed and following market trends to stay on top







Sometimes we have to stop  
being scared and just go for it.  
Either it'll work or it won't.  
That is life.

ALEX ELLE  
THINKGROWPROSPER

# Stimulate Growth

- By doing a market and business analysis a rebrand can help cater to consumer demands more efficiently especially in a crowded business market



# Long-Term Expansion and Innovation

- A company's brand needs to reflect changes in the size of the company in the market as well as changes in technology
- Brand changes can reflect business advancements, changes of product/services
- Similarly by not rebranding your competition could gain an edge (even if they don't have the experience) if they keep their brand up to date with market trends
- Periodically updating your business message and image demonstrates that you are willing to innovate and rejuvenate to maintain and improve your business success


A piece of light-colored paper is pinned to a dark background with two silver pushpins at the top corners. The paper features a central black rectangular area with a white border. Inside this area, the text is written in a white, hand-drawn, sans-serif font. The background of the black area shows faint, dark leaf patterns.

IN ANY GIVEN MOMENT  
WE HAVE TWO OPTIONS:  
TO STEP FORWARD INTO  
GROWTH OR TO STEP BACK  
INTO SAFETY.

-ABRAHAM MASLOW

# Where can I start?

- o Become familiar with what competitors are doing!
- o Subscribe to blogs
- o Listen to podcasts
- o Join discussion groups on social media
- o Network
- o Read the news
- o Talk to your customers
- o Track trends in your business



Stop thinking so hard about  
everything, stop over analyzing.  
Just go. Just do. If it feels right,  
just go with the flow. If it feels  
wrong, don't think about it  
anymore and walk away.

-KG

[WWW.LIVELIFEHAPPY.COM](http://WWW.LIVELIFEHAPPY.COM)

# References

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- o <http://www.verticalresponse.com/blog/10-winning-ways-to-keep-up-with-industry-trends/>
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