

Small biz: Boost sales by rebranding your business

Sometimes a small change - like a new coat of paint - is all that's needed to rejuvenate your brand and revive your bottom line.

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NEW YORK (CNNMoney.com) -- Ready to pump some life into your business?

Revitalizing your company can be as simple as changing the way your employees answer the phone, said Anaezi Modu, founder of ReBrand, an online forum focused on effective ways to rebrand a business.

The key, she continued, is to keep evolving your business. "Sometimes a new coat of paint is all you need."

More often than not, however, flailing companies looking for a bottom-line boost need a more extreme makeover.

Michael Curcio, for instance, needed a lot more than a coat of paint to revitalize Pyro's Grill, his restaurant in Gainesville, Fla. Curcio thought "Pyro," which is Greek for "fire," was fitting given the menu's fire-grilled entrees - and the fact that the kitchen had caught on fire four or five times.

"We lit [the kitchen] up pretty good," Curcio recalled.

It's all Greek to me

But it was obvious from the start that Pyro's Grill wasn't working. For one thing, too many customers came in asking for a gyro, Curcio said. Pyro's Grill, however, isn't a Greek restaurant. It serves American fare like steaks and grilled chicken wraps.

So Curcio enlisted the services of King-Casey, a retail consulting and design firm that has worked with Wonder Bread, American Express Cards, McDonald's (Charts) and Merrill Lynch (Charts).

King-Casey's research revealed that consumers were confused by the logo. The typography looked Greek to them and the devilish, aggressive impression of the Aztec god turned them off.

"Often designers create a logo to look cool without first identifying what the brand is about and what it is trying to be," said Howland Blackiston, a principal at King-Casey.

King-Casey revamped Pyro's Grill entirely. The restaurant's name changed to Pyrogrill, and a new logo did away with the Aztec god and used flames instead. The menu was also restyled to emphasize the more profitable entrees.

Curcio estimated he spent up to \$80,000 for the revamp. While steep, he said it was worth the price. Sales are up 10 percent since the relaunch this summer.

"We haven't had anyone come in and ask for gyros since," said Curcio.

Now Curcio plans to open 15 to 25 franchised locations in the next few years.

Smart Circle International has also reaped big rewards from rebranding. Last year, the Concord, Ontario-based distributor of promotional packages spent \$15,000 on an online survey that helped the company find the right name and logo.

Paul Byrne, Smart Circle's chief marketing officer, credits the overhaul for a 35 percent increase in sales since the start of the year.

Key to any branding effort, explained Byrne, is knowing "what you do, who you do it for and why you do it. The answers to those questions should guide your branding effort."

Top mistakes marketers make when rebranding - and how to avoid them

Smart marketers evolve their brands over time to keep them relevant. To gear your next rebrand for success, you can follow these steps from ReBrand to sidestep some all-too-common mistakes:

- 1. Clinging to history.** Successful rebranding means staying relevant. Remember that assumptions made when the brand was established may no longer hold true. Explore various opportunities for brand expansion, such as online advertising.
- 2. Thinking the brand is limited to the logo, stationery and corporate colors.** Brands encompass everything from customer perception and experience to quality, look and feel, customer care, retail and web environments, the tone and voice of communications, and more.
- 3. Navigating without a plan.** Effective rebrands rely on a creative brief to keep everyone focused as the project progresses. Include sections for an analysis, objectives, target markets, budget, timeframe, point person and methods for assessing results.
- 4. Not leveraging existing brand equity and goodwill.** Dismissing brand equity when rebranding alienates established customers, while unnecessary overhauls can irreparably damage a brand's perception. Consider the needs and mindset of the target market carefully before diving into the process.
- 5. Not walking in your customer's shoes.** Simply calling your own 800-number or receptionist may reveal challenges customers face and inform your rebranding strategy. Take the time to navigate your own website, buy your products and return something. Better yet, ask a friend or family member to do so and learn from their experiences.
- 6. Believing rebranding costs too much.** Good thinking doesn't have to come with a multi-million dollar payout. You can get good thinking and solid strategy from small and talented branding agencies, consultants and in-house talent. Consider university students or small firms for cost-effective results.
- 7. Bypassing the basics.** The value of perfecting your physical environment, marketing materials, website, etc., is decreased if your customers languish on hold for inordinate amounts of time. If your invoices and contracts are written in seven-point legal jargon, the brand experience declines. Keep all customer touchpoints in mind when rebranding.

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