



Rhode Island credit union invests in updated brand and enjoys better marketplace leverage, employee brand clarity and dramatically improved loan promotions

SITUATION

Realizing that its existing brand was in need of reinvigoration for members and reemphasis for staff, People's Credit Union partnered with On The Mark Strategies to develop an updated brand for the credit union. In a tight-knit and highly competitive marketplace with a challenging economic climate, only a revised brand could help the credit union differentiate from the competition and resonate in the minds of members and potential members.

Due to a lack of central brand messaging, there was no consensus amongst management, staff and board about the identity of the credit union.

During a strategic planning session conducted by On The Mark Strategies, the board prioritized branding as a major strategic initiative. The board understood the best way to grow the credit union was to grow the brand.

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—Ellen Ford, President and CEO



ACTIONS

Prior to the brand workshop and branding session held with senior management and Board of Directors, On the Mark Strategies conducted analysis and research for the credit union.

Steps taken during the rebrand project include:

- Conducted market research
- Led an in-depth brand workshop with management team and board
- Developed staff brand training
- Educated management team on critical brand principles

“Mark worked with our senior team and Board of Directors to develop a three-year strategic plan,” said Ellen Ford, president and CEO. “We then realized we needed a revised brand plan and invited Mark to come back. He again worked with our executive team and board, truly helping narrow our focus on who and what we want to be as a credit union. I believe only Mark could get that kind of energy and message across.”

As a part of the brand workshop, People's Credit Union was able to improve in several critical areas including:

- 1) Developing a new brand vision (“providing banking solutions for your financial success”)
- 2) Identifying four (4) key core values
- 3) Summarizing a tagline (“You belong here”)
- 4) Implementing an employee brand message (using the acronym “BELONG”)

In addition to crafting the brand plan, extensive brand training for all employees was conducted. During training, employees learned how they can live the brand on a daily basis.

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RESULTS

After partnering with On The Mark Strategies, People's Credit Union is now in a much better position to leverage its strong brand in the marketplace. Executive management and employees at all levels are on the same page about the brand and can give consistent answers about its vision, member service philosophy and brand.

Ford added “The results of our partnership with On The Mark all Strategies is paying off, in both qualitative and quantitative ways. Our staff is now more focused on the brand and how that will drive us forward into the future.”

To illustrate the power of the branding project, Ford notes the credit union is up in deposits, loans and membership since the re-brand.

“The rebrand also powered an 81% increase during an auto refinance campaign over the same promotion a year ago,” said Ford. “The main changed variable from year to year was our brand plan, brand training and implementation.”

