

RULES OF REBRANDING

ASSIGNMENT-3

WHAT IS REBRANDING ?

- Rebranding refers to the process of changing or modifying various elements of the company's brand, including its name, logo, design and overall brand identity. It is a strategic initiative undertaken by a company to give its brand a fresh , updated look or to realign its brand with new business objectives.

Rule 1: Designing a suitable brand vision for the corporate rebrand should balance the need to continue to satisfy the corporate brand's core ideology , yet progress the brand so it remains relevant to contemporary conditions.

- The revised brand vision of the corporate was to transcend the destination marketing , “Authority in leather” became the new mantra, potentially applicable to any location . Yes , I think that the given company has followed above mentioned rule as :
- 1. The company have assessed the previous brand vision , particularly quality. Thus the company had developed rebranding strategy based on its core ideology that were leather centric, quality,originality.
- 2. Secondly, the company designed its Toronto store in a distinctly fashion-forward way, with a modern approach to lighting , fixtures and the models in the posters , all this emphasising on contemporary conditions of a big city .

Rule 2: Successful corporate rebranding may require retaining at least some core or peripheral brand concepts to build a bridge from the existing brand to the revised corporate brand.

- Yes, the given company has followed second rule also . As :
- 1. The existing staff were committed to delivering product quality and knowledge, and a satisfying in store experience to the customers, and they took this as basis for proceeding with the rebranding.
- 2. Even, the Toronto staff visited the Acton store so that they understood the brand commitment.
- In this way, the corporate successfully build a bridge from the existing brand to the revised brand

Rule 3: Successful corporate rebranding may require meeting the needs of new market segments relative to the segments supporting the existing brand.

- Yes , the given company has tried to meet the needs of new market segments as:
- 1. They have designed the new store in more stylised and related format but not a replication of the previous store because the Toronto residents and downtown employees required a more stylised format.
- 2. Additionally, the store had a distinctly fashion-forward, big city emphasis in product requirements. For eg. Using striking red leather jackets.

Rule 4: A company applying a high level of brand orientation through communication, training, internal marketing is more likely to have effective rebranding.

- Yes , I do think that the given company has followed this rule . As:
- 1. The company is much engaged in brand's orientation through communication, training, etc.
- 2. Additionally, the company focussed on building the internal marketing processes.

Rule 5: Promotion is needed to make stakeholders aware of the revised brand, with possible additional benefits if non mass media are included in the promotion mix.

- No, the given company has not followed this rule of achieving stakeholder buy-in to the revised corporate brand as it has not used any non mass media channels in the promotion of the revised brand .
- It must have considered social media marketing, influencer marketing , email marketing to engage with stakeholders directly.

Rule 6: A successful company having high level of integration of all aspects of marketing mix , with each brand element aligned to the brand concept in rebranding strategy implementation.

- This rule was to some extent followed by the company in its rebranding strategy as:
 - 1. The new brand was built on the previous brand associations, particularly quality.
 - 2. But earlier there was dominance of destination marketing then they tried to transcend the location-specific corporate vision.