Bancography Releases White Paper "The Brand Truth"
--Ongoing brand evaluation and measurement are key to financial institutions' future growth--

BIRMINGHAM, Ala. (Oct. 29, 2024) – Bancography, a financial services consulting firm, announced the availability of its latest white paper, "The Brand Truth," which provides methods, best practices and case study examples to help financial institutions evaluate and strengthen their brands.

The author Kimberly Clay, Bancography's Founding Principal, Director of Marketing Research, has more than three decades of experience in primary marketing research, predominantly in the banking industry.

"An institution's brand is one of its most valuable intangible assets," said Clay. "Since its inception, the bank or credit union has invested tireless energy to shape its brand, including the creation of strategic goals and initiatives in support of the brand. Unfortunately, a misstep or hearsay can easily tarnish the brand beyond recognition. Too often institutions are misguided by what they perceive the brand to be, which may or may not align with the actual true brand."

For financial institutions, the brand is defined by two groups: the prospective client in the target market and the existing customer. The brand truth is the amalgamation of the reality expressed by the prospective client and the existing bond with a longstanding customer. "The Brand Truth" explores the tools and concepts needed to evaluate, measure and monitor a financial institution's brand.

Evaluating the financial institution's position is essential for building growth strategies before implementing advertising or expanding the distribution network. Measuring customer feedback is vital in maintaining a level of service quality that will fuel cross-sell, upsell and loyalty. These efforts are perpetual, rather than episodic. The white paper includes real-life case studies demonstrating how various banks and credit unions leveraged this process to strengthen their brand, including:

- A bank experienced customer attrition due to a widespread advertising campaign that went to the general community and should have been targeted to a select group of individuals. To rebuild its brand, the bank completed an extensive brand evaluation and leveraged the results to repair relationships and establish trust within the community.
- A credit union converted to a community charter, and its name no longer reflected its brand identity. This caused confusion, and the credit union was unable to attract new members. Using the results from the brand evaluator, the credit union determined that the confusion

between the established name, which suggested exclusivity, and the credit union's now inclusive charter were not aligned.

According to Clay, "A brand is precious and valuable. Like a jewel, a small scratch can be buffed or polished. But cracks will weaken it beyond repair. A brand should be protected, and periodic monitoring will serve as the metric of its wellbeing."

To download the white paper, visit https://bancography.com/the-brand-truth.

About Bancography

Bancography provides branch planning solutions and primary marketing research for financial institutions across the U.S. Bancography offers custom branch network optimization services in addition to Bancography Plan, our market analysis and branch planning software tool. Bancography's Branch Network Optimization service provides a market-wide assessment of any region to deliver a long-term plan for branch openings, closings, relocations and acquisitions. Our branch planning projects have addressed nearly every region in the U.S. In support of our clients' current operations, Bancography performs primary marketing research to measure customer experience and brand awareness.

For more information, visit bancography.com, connect with us on LinkedIn or contact info@bancography.com.

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