

Branding Moments E-Message

October 14, 2008 - The Election Season and Recent Financial Uncertainty

Branding in Politics - Given current events and their connection to branding, it is hard to avoid discussing the upcoming elections and recent problems in the financial markets. Certainly, candidates know that getting elected is all about being branded as the best man or woman for the job. This branding may involve being known as a maverick, an agent for change, a fan of small government, or one who will stay the course.

The success of any of these brands is affected by the times. When the economy is bad, people usually want change. Unfortunately, the negative side of branding invariably emerges during elections. A familiar example is when politicians attempt to re-cast themselves to match what they think people want, even if it is not consistent with their personality or beliefs. Good brands are a reflection of the true character of a person, an organization, or the actual features of a product.

We recently witnessed a monumental branding moment, which happened during the debate over proposed legislation to stabilize the credit markets (branded either as an "emergency bail out" or "economic rescue"). Members of Congress knew that the public was paying attention, maybe more so than at any other time in recent history. Members of the House of Representatives were especially sensitive about this branding moment because all 435 members are weeks away from an election. Those in close races knew that they would be "defined" by how they voted on this specific piece of legislation. Given the high stakes, it is not surprising that the voting results on this legislation were unpredictable and that an earlier version of the bill was defeated.

Branding for Utilities in Uncertain Financial Times - The motivations for implementing branding principles include increasing trust, support, and investment. The recent financial problems only reinforce the argument that securing investment in infrastructure is not getting easier. Pressure to be more efficient with current funding will increase, as will pressure to further defer investment. As a consequence, building the utility's brand as related to planning and investment, efficiency, and sound financial decision-making will become even more important.

Branding is not about large advertising budgets and increased spending on communications. Branding is about becoming smarter and more efficient in building trust and securing the required investment from the community. When thinking about building your brand, it does not make sense to wait until securing investment gets easier. It may be a long wait. The time for building your brand is now.