

Re-branding Can Be A Useful Tool For Business

By: Peter S. Bauman, Esq.

<http://commercialcounselor.com/>



Image is everything, as they say, or at least a crucial first impression. That's why businesses, even those that have been around for many years, must remain constantly vigilant of how others, especially customers and potential customers, perceive them in the marketplace and identify their brand.

The company name, or the trade name of the business, is vital in this regard. The name of a business may be descriptive in nature, identifying the products or services the business provides. Or the name might be fanciful, a creative concoction chosen for its distinctiveness, a powerful trademark that consumers and customers come to identify over time as the source of the company's goods.

The names of products are also important factors in how customers perceive a brand. So are advertising and marketing efforts, the quality of customer service and many other factors experienced by consumers or customers on a regular basis.

Often, companies decide to re-brand, changing some or all of these factors. A re-branding decision may occur for numerous reasons that include, among others, a change in strategic direction, refreshing and/or modernizing an older brand, or distancing the company from recent troubles.

Sometimes the decision to re-brand is motivated by tough times. Re-branding becomes a crucial element in a campaign to reposition the company for renewed growth or new markets that can reinvigorate the business and save it from a tough economy or new competitors.

A recent [article](#) discusses the re-branding efforts of one company, Consolidated Flooring, Inc., which found itself in tough times beginning in 2008 when the recession hit, even though it had been around for 25 years. The company, located less than 50 miles from Washington D.C. decided that the solution to its problem was to land the Federal Government as a customer, a shift from its residential roots.

A considerable effort was made, including submission of many bids for government jobs. But the company was unsuccessful. So they decided to re-brand. They did so by changing their name to Specialty Government Flooring. Creating a new logo/trademark and marketing their new name to government contracting officers and others allowed them to finally break through.

Faced with a challenging business environment, a business needs to refocus its strategic efforts. Re-branding can be a valuable tool in this regard.

Link to Original Article: <http://commercialcounselor.com/re-branding-can-be-a-useful-tool-for-business/>

For over 35 years small businesses, major corporations, public entities, individuals and insurance companies have depended on Tharpe & Howell, LLP, to deliver pragmatic, innovative, cost-effective legal advice, civil litigation and transactional solutions. For more information, please contact us at (818) 473-5720 or email your request to cbusinesslawreport@tharpe-howell.com.