

POSITIONING YOUR BRAND FOR SUCCESS

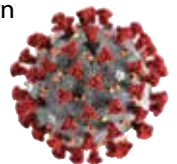
How to take advantage of a global pandemic and turn it into gains



by James G. Caliendo
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Vince Lombardi once said one of the simplest, yet profound quotes ever stated: “Winners never quit, and quitters never win”. A mantra that stuck with him throughout his tenure as Head Coach of the Green Bay Packers, where he led his team to three straight and five total NFL Championships in seven years. He also won the NFL’s first two Super Bowls back-to-back Super Bowl wins in the late 60’s. Of course, there were times when losing seemed inevitable. Fourth-and-longs that appeared virtually impossible, getting stopped at the goal line when it mattered the most, or finding his team down late in the fourth quarter – but that never stopped Lombardi from finishing his career with an overall record of 105 wins, 35 losses, and 6 ties. In fact, Lombardi never had a losing season in his career as a head coach in the NFL. He is regarded by many as not only the greatest coach in football history, but one of the greatest coaches of all time in all of sports.

COVID-19 has certainly put many of us in a strained situation: facing our own fourth-and-long looking for the Hail Mary pass to get us into the endzone. Our retail branches have been closed to the public, our services shut down, and day after day CEOs are struggling to comprehend ever-changing mandates while trying to solve the conundrum of “how to mitigate loss amidst a global pandemic”. 2020 was certainly a bumpy ride, but then again, ‘winners never quit, and quitters never win.’ While your competitors remain complacent and poised to wait out the storm, the opportunity to grow your brand to gain market share and establish a stronghold in your market segment has never been greater. Enter brand positioning.



James G. Caliendo is a former bank executive and now President and CEO at the 110 year old design-build and retail services firm. In the past 22 years alone, under Jim’s direction, PWCampbell has worked with over 500 financial institutions influencing millions of square feet of retail and operational space to create engaging, impactful and scalable solutions for every sized facility project.

Brand positioning is not necessarily where your brand sits among its competitive set within a specified market. It is, however, what can you do within a current market segment to position your brand for long-term growth and stability and set yourself up for a future of success. Even in the worst of times, winners can pick through the pieces to find the opportunity in catastrophe. The pandemic continues to be incredibly detrimental to all of us, but it did provide one substantial feat to community institutions among the chaos: it leveled the playing field.

From a strategic standpoint, this is an opportunity. We know that the pandemic is temporary. Be it stringent social distancing,

temporary closures, or occupancy mandates, this too shall pass. Retail branches will reopen in full swing, lobby's will return to their daily hustle and bustle. And at that moment when we reopen our doors, branches and brands across the country will be fighting to recoup for lost time. The question asked will be "What can I do to gain the edge over the competition". But by then it is too late. It is not what to do to gain the edge, it is what to do **now** to gain the edge. While the competition remains quiet, waiting for the opportunity to jump back in the game, **now** is the time to gain that competitive edge. And here is how to do it:

CAPITAL IMPROVEMENTS



Is your branch outdated? Now's the time to bring it current with minimal impact to the operation. The biggest opportunity lies in improvements that will bring your branch up to date. This may or may not require a full-scale renovation, depending on the floorplan and aesthetics of your branch. If your branch is built with a heavy transactional approach, it is time to consider a change to address the needs of the next-gen banker. Often this does not necessarily involve a full renovation, even though that is still the most effective transformation. But if your budget is limited, new paint, flooring, and wall coverings can dramatically improve the cosmetic appeal of your branch while saving money on the back end. Adding a new teller line or pods and updating case goods further builds out the space at a fraction of the cost of a full-scale renovation. The cherry-on-top comes in the form of branding by adding a branded environment that further drives your corporate message and makes a lasting impression. Bottom line: An improvement to the branch paints

a picture to your consumers that you are in it for the long-haul, and they will appreciate that stability. On the flip side, sitting back potentially gives off the impression that you're uncertain about the future of your institution, and consumers generally will not stick around to see if you are going to make it or not – especially when it is their money and investments on the line. It is all about perception.

TECHNOLOGY

If there is one takeaway from any of this, it is how vital technology is to the success of your success. Slowly but surely, technology is becoming an essential part of survival within the branch. It is a language that has become all too familiar to the next-gen banker, and it's convenience is second to none. According to a 2020 study done by Deloitte, U.S. households own an average of 11 connected devices, including seven with screens to view content. Simply put, the integration of technology into the retail branch is *expected*. But the gain is not only on the consumers end. Digital signage boasts a retention rate of 83% - double than that of traditional marketing methods. Online banking channels hold a 60% uptake when their capabilities are demonstrated to the consumer in-branch through an iPad. Virtual conference rooms are nothing short of essential for bringing together clients from all over the world from the comfort of their own homes – incredibly impactful and useful during the COVID-19 pandemic. Not only is technology relevant for the current times, but it positions your retail branch to grab the next-gen market, setting you up for success in the future as well.



JUST DO SOMETHING

Space planning surveys that provide a cost savings to the bottom line, a new interior furnishing fit-out, performing a branch optimization to impact the bottom line; it doesn't matter what you do – the point is **just do**. The pandemic should not affect your attitude, or the ability for you to continue to push forward. The golden opportunity to position your brand for greatness is on your doorstep. Do not just join the oversaturated crowd of competitors sitting back waiting for business to return to status quo. Do not throw in the towel and wait for a better opportunity. This is your Hail Mary pass. Invest now and give your brand a head start right out of the gate, because winners never quit, and quitters never win.

