

instinct™

Leading and inspiring all those who touch the organization
to understand, embrace and enhance the power of your brand.

The *initial* mistake.

Contained in the headlines of one issue of the Financial Post were the following initials: TD, EU, CMS, AIG, BCE, ICI... some we know, some we'll never know.



All too often companies, products and services are launched into the marketplace with little more than an acronym. Big mistake. A set of initials – on its own – has no personality, no emotion, no visual imagery. Overwhelmed by more than 3,000 messages and brands every day, the average person will not gain clarity or recognition of a company's offering through an acronym that is not steeped in history and underlying meaning.

And yet, why do otherwise smart business people do this? Very successful companies commonly known by their initials – take the banks **TD**, **CIBC** and more recently **BMO** - surround them. People see this successful branding and think they can emulate it. What they forget to consider is that these companies have *earned* the right to use the short form. In fact, their customers started using the convenient shorter version long before the banks formalized their use.

As busy people we are all lazy and therefore seek abbreviations when we speak. We prefer two syllable names, three at most. Royal Bank does not get shortened further, but Tor-on-to-Do-min-ion becomes **TD**. The bank's youngest client group may not know, or need to know, the origin of the name **TD**.

However, when people hear new initial names, they seek to understand the origin, a step that is often overlooked. Imported brands, which have been successful elsewhere, are introduced into the marketplace lacking any depth of meaning or value. **ING** and **HSBC** are two such bank examples. These companies have had a hard time registering in the minds of potential Canadian customers and are having to invest heavily to make their alphabet soup names stick.

instinct™

Leading and inspiring all those who touch the organization
to understand, embrace and enhance the power of your brand.

What would brand coach suggest?

*Initial names are most successful when **earned**, not given.*

*Nowhere is the initial mistake more rampant than in the world of Associations. In a recent TM brand coach assignment, The Canadian Association of Financial Planners - **CAFP**, merged with the Canadian Association of Insurance and Financial Advisors – **CAIFA**.*

A quick Google search of Canadian Association of..., turned up 28,000 other associations beginning with the initials CA! Tough competition for getting into the hearts and minds of already commercial message saturated Canadians. Add to this the challenge of creating a cohesive image of what the organization would represent and what it would do, and the desperate need for a name that would convey the intended meaning becomes apparent.

*So the final solution was to create a root name, drawn from the core benefit of the association itself. **Advocis** – which will be launched this month - speaks to the role of the now merged association on three levels. First, the members as advocates for investors, second the association as advocates of their members and third, as advocates of the overall investment community with governments.*

Even those people who claimed not to like the name, have remembered it faster than its 100 year-old predecessor.