Rebranding as an Elementary Part of Corporate Repositioning and Reputation Management—Addiko Bank Example

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Sažetak
Reputation and brand are two of the most important, if not the most important, corporate assets which play a significant role in the company’s success or demise. Brands have an ability to impact people’s perception and hence managing the brand and the reputation is more, much more than just having an interesting name, memorable slogan or recognizable logo. It’s about being loyal to its corporate values and remaining relevant to its customers. With the rebranding marking a fundamental change for the corporation, both in terms how it does business also how it communicates, this paper focuses on the rebranding of the former Hypo Alpe-Adria-Bank into Addiko Bank, with the new brand, being an elementary part of the business strategy. The aim of the paper is to show by developing a compelling new brand a bank burdened by past image can reposition itself and again become a viable contender. In order to get the full insight, focus groups, interviews and workshops with Bank’s management, employees and clients were conducted. Based on the research results, the new brand was created and launched with successful rebranding having a positive impact on not only corporate repositioning and reputation, but also on financial results in 2016 and 2017.

Ključne riječi
brand; rebranding; repositioning; image; banking; reputation management

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Addiko Bank — a new brand for a new, “straightforward bank”. Vienna, 7 July 2016 — Addiko Bank today was announced as the new brand under which the former Hypo Group Alpe Adria AG and its banking network in Southeast Europe will start operating from 11 July onwards. “Straightforward banking is what the new Addiko brand will stand for. It is what we will offer to our clients, and what will set us apart from the competition. We want to be the bank that promises and delivers with speed and efficiency. As part of a comprehensive relaunch, HGAA shifted some central Group functions from Klagenfurt to those markets, where it serves its customers, and moved the Group’s headquarters to Vienna. Actively managing corporate reputation is managing corporate identity within internal forces & mange corporate image within external forces of the company. Identity, Image, Performance, personality are the key words that the organizations needs to focus on when managing corporate reputation. Organizations can be develop management of corporate reputation as a discipline of the organization over period of time. Developments via public relations. Media is the main interface of corporate image towards the community. For an example at the beginning of the crisis period of seylan Bank Media is highly active and made a huge impact on organizational activities. Reference – Article 1 Daily mirror (2009) & Article 2 Sunday Times(2008). 1.2.4 Shareholders. Throughout the rebranding and repositioning process, ANZ is using a customer-led marketing approach by trying to find what customers want and giving it to them (Hooley, Piercy & Nicoulaud, 2012). However, ANZ is a very large firm which affects rebranding, creating a gap in the communication between the firm and their consumers. A resource is anything that is considered to be thought of as strength or weakness of a firm and may be defined as those tangible and
intangible assets that are tied to the firm (Wernerfelt, 1984). ANZ’s resources include the products they offer, size of the firm, the knowledgeable staff and the strong trust with their customers. ANZ seeks to “attract and develop the best connected and most respected people to be a part of the ANZ team” (ANZ, 2014).