

## **“The Brand Value of Partnerships: A Credit Union Original”** by Jeff Rendel, Certified Speaking Professional

The evolution of branding – and the value associated with it – is rather intriguing. In the early days, a brand was simply a mark to identify one’s property over another’s. Think “cattle brand” and you will catch the idea. Even better, think of the classic script on the Coca-Cola logo. How many “off-the-beaten-path” places have we visited in the country, let alone the world, and seen that logo? It was recognized, trusted, and welcome. Odds are, we bought a bottle of the timeless refreshment.

From an image, brand value evolved into a perception. How did a company want a product or service to be understood in the marketplace? How did that company want its customers to feel about using the product or service? Rayban’s Wayfarer model of sunglasses were designed to “protect eyes from every angle, but also look cool.” Through the years, wearers of the Wayfarer have believed and displayed how they embrace retro fashion. They’re cool to this day.

A brand’s value continued its transformation into an experience, a delivery of a promise in the moment of administration. “Ladies and Gentlemen Serving Ladies and Gentlemen” is the motto of Ritz Carlton’s Gold Standards of service. A warm and sincere greeting; anticipating and meeting a guest’s needs; and, a fond farewell has left plenty of guests glad they stayed and eagerly looking forward their next visit. It’s a service model used in many credit unions today.

Now, brand value continues to transcend from a single dimension (we sell, you buy) to that of a two-way partnership where each party – credit union and member – brings value to a relationship. Part of the shift is based on new sources of competition (banking is necessary, but banks aren’t); and, part is based on your credit union delivering benefit to your members, rather than just the utility of facilitating the flow of your members’ funds. “How do your products help me and my ambitions in life?” is a question consumers ask of all providers in their quest to exchange money for expected worth. Has your credit union asked the same of your members?

Building value – with your members, for your credit union, and from your brand – is reciprocal. It calls for us to seek the end result that members expect. It invites us to understand, and explain, that each member’s success – multiplied across every membership – results in their credit union’s success. And, in the purest sense, it asks that we individualize every facet of our business and genuinely endeavor to help people, their lives, their businesses, and their communities. Fundamentally, it’s people helping people – a timeless cooperative principle that’s still timely today.

Branding – and its value – will continue to advance. Whether it’s a mark, perception, experience, or partnership, branding identifies what you want for your members as they move through life and welcomes your credit union along the way. It’s an exchange of shared value, investment, and return. Better put, it’s a commitment to a common bond around a shared purpose where the biggest winners are both parties.

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