

Power to the people

Justin Basini, global head of marketing, global banking, Deutsche Bank, suggests creating employee brands to complement the corporate brand

People are your most powerful asset in a service business, especially when it comes to selling. Putting someone with a strong personality and profile in charge can be a vital part of getting a seat at the table to discuss the biggest, most lucrative deals. The relationship between the salesperson and the corporate brand is an important factor in driving the effectiveness of the selling approach. If you can maximise the power of the corporate brand in conjunction with the person handling pitches, then you make more powerful impression.

Building a personal profile is something that many individuals do as a matter of course. They look for press relationships, write articles, speak at conferences and set up their own websites. When successful (and lucky), they create positive and powerful images, raising the question of whether they are actually brands in their own right.

There has certainly been a trend for 'personal branding' recently. There are books, websites and advice about how to build your personal brand.

Management gurus such as Tom Peters write about the concept of 'Me Inc'. But can people really be brands? We hear of Real Madrid footballer David Beckham as 'Brand Beckham'. Virgin founder and serial entrepreneur Richard Branson is often cited as a brand in his own right. Bruce Wasserstein has also built a powerful business profile. This may be because he puts his name above the door of virtually every brand with which he becomes involved - Wasserstein Perella, Dresdner Kleinwort Wasserstein and Wasserstein & Co.

But just because a name is well known to us, does it deserve to be called a brand? Since a brand must be an asset that manages to yield a return, then some of these people do indeed own 'personal brands' because they have managed their name to create wealth. It is the active management that makes these people brands rather than just being famous.

In the business world, it is the star executives representing your company who can be counted as brands when resources are committed to proactively managing their profile for profit. This could lead to a potentially powerful new co-branding concept: committing resources to developing people brands that form distinct advantages when combined with a corporate brand. But for co-branded propositions to work they need to unlock, in combination, new value that creates competitive advantage.

Individual attention

The first step in creating these new co-brands is to formalise the process and resources committed to building personal brands for carefully selected individuals. This process starts with understanding the equities that an individual can own in a market and mapping points of support or detractor from the corporate brand equities. In the case of a bank, you may want to create an impression of entrepreneurialism in the corporate brand that can be made real by employing people who are entrepreneurial and using them as co-brands.

The next step must be to create a programme of activities that will market the individual brand both externally and internally. The speaking engagements, comments given and articles written can now become part of a co-ordinated approach and marketing framework for the individual: all with the purpose of creating a personal brand that works in harmony with the corporate brand to become more compelling to a customer.

Of course, there are risks in creating powerful co-brands from people and corporate brands. You are committing company resources to building individual brands that are free to walk out the door. You must balance the levels of strength between the individual and the corporate brand: this is a co-brand, not one dominated by the individual or the business. If the balance is struck right and the person believes that their own brand is stronger in the context of the specific corporate brand, this can aid employee retention.

In the finance sector, we are already finding that bankers are very open to having professional marketers create a brand strategy for them. But to justify the investment of our marketing time and expertise, the co-branded proposition must always clearly maximise sales effectiveness and increase the profitability of the business.

Justin Basini's full title is global head of marketing and communications, global banking, at Deutsche Bank.

