

When marketing drives business strategy: A rebranding case study

In some of the more traditional business sectors like financial services, marketing has had to work a little harder to prove its value. Traditionally, marketing has not been seen to sit at the core of the business. However, this is starting to change.



Nontokoza Madonsela, group chief marketing officer at Momentum Metropolitan Holdings.

As marketing is increasingly delivering proven results that not only drive trust but also contribute to business success, the function is becoming a more integrated and essential part of the business.

A case in point is Momentum Metropolitan, where marketing sat at the centre of the organisation's journey from MMI Holdings to Momentum Metropolitan. This project did not just entail the rebranding of a corporate, it also dealt with deeply embedded perceptions of power, employees' sense of belonging and consumers' understanding of the value the group brings.

The business problem to be solved

What prompted the journey of change was the group's transition when the new CEO introduced the 'Reset and Grow' strategy aimed at resetting existing ways of work that were not optimal and growing market share significantly over a three-year period.

For the marketing team, it meant resetting the existing jumbled and unclear brand identity. Little understanding existed of what the group as a whole stood for and there was a lack of coherent thinking about the organisation's portfolio of brands that failed to leverage the strengths of its individual brands. The end goal was a cohesive business with a portfolio of strong, distinctive individual brands driven by gripping and emotive stories.



#BehindtheMask: Nedbank IMC speaker Nontokoza Madonsela

Jessica Tennant 30 Jun 2021



Involve stakeholders in the rebranding process

The journey to reach this goal was multi-layered. It meant bringing various stakeholders along on the journey, from the C-suite and advisers to the internal insights team and external agencies. It involved immersing all stakeholders in social listening, organisational insights, research and understanding the company's culture to deliver creative solutions and results.

The first step was reshaping financial wellness as the company's purpose in a way that did not alienate key stakeholders who had created or bought into this purpose. "I explained to the board that financial wellness will forever remain the seed from which the organisation's updated purpose was born. However, our refreshed purpose would be easy to understand and relate to. We exist to help businesses and people from all walks of life to achieve their financial goals and life aspirations," says Nontokoza Madonsela, group chief marketing officer at Momentum Metropolitan Holdings.

Implementing the changes that accompanied this rebirth, including the name of the business and its visual assets, came through evolution rather than revolution. Madonsela comments: "We smuggled in change by introducing small incremental changes over time. We were comfortable to get real and meaningful buy-in over a period of time. We also couldn't simply change the group's assets overnight, so we slowly brought in the change, using the red and blue of the individual consumer-facing brands (Momentum and Metropolitan) to display the Group's unified family values while still making the distinct brands the heroes and celebrating their identities."

Rebranding a success

As an example, for Momentum, this translated into 'enabling success', underpinned by the human truth that everyone is born with the ability to achieve success and the momentum to keep going until they reach those goals. From this, the sperm and egg 'born with momentum' campaign was born, a potential risk for the more conservative financial services sector, but one that reaped results.

Research shows significant shifts in brand awareness, perception and consideration. Measuring top-of-mind awareness, Momentum moved from being in the seventh position nationally to the fourth position, and when it comes to consideration which directly impacts sales, Momentum lifted from the sixth position to the fourth position. As a measure of reputation, net positive sentiment on social media increased by 24.6%, while net negative sentiment decreased to insignificant levels.

For Metropolitan, its distinct brand identity manifested in the power of the collective and the Ubuntu philosophy of 'together we can'. This came through in 'what matters to you, matters to us'. Metropolitan already boasted first place top-of-mind awareness and managed to retain that position. It improved consideration from second to the first position nationally.

For both brands, followership, the volume of conversation and engagement on social media channels increased dramatically. For Momentum, these channels tripled in volume, while they doubled for Metropolitan. Another important metric was how employees felt about the brands - both Metropolitan and Momentum's employees bought into the brands and the brand narratives and indicated higher levels of positive association with their workplace.



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4 Aug 2021



Increasing business value through marketing

These relaunch campaigns showed how the two brands add up to the whole and the results from these and subsequent campaigns, combined with the CSI narrative aligned to these brands, have increased the value of the group and the stand-alone businesses.

“There has been improved memorability of both brands, a continuous increase in brand consideration and solid social media growth. In addition, it has given employees clear ownership of their roles. They now identify more with the holding company brand since it reflects the brands they work for. The organisation has been unified without detracting from the uniqueness of our retail brands,” says Madonsela.

Overall, this brand journey involved 294 people from 40 teams and business units in the group, took 88,200 hours and required the reregistration of 15 legal entities. According to Madonsela, it was intensive but reflected a business change that needed to happen and that brought with it key learnings.

“Building iconic brands takes time and requires consistency, and involves speaking a language people understand to connect with them on a human level. Marketing has the power to help businesses achieve these aims effectively, especially as they embark on journeys to transform. But to do so, it is imperative for marketing to sit at the core of the business strategy,” Madonsela concludes.

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