



Rebranding Theoretical Aspects

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ABSTRACT

The article analyzes rebranding definitions, rebranding advantages and disadvantages, rebranding case analysis. Rebranding is a calculated business solution. This is a deliberate decision to improve the reputation and image of your business. A new brand identity can complement the company both internally and externally.

Key words: *rebranding, rebranding advantages and disadvantages, rebranding case, rebranding importance*

INTRODUCTION

Companies that do not use rebranding strategies in a timely manner often slip from competition. The importance of maintaining a strong brand image always meets the needs of consumers. That's why successful businesses continuously improve brand image by adapting to users and delivering effective messages. A successful rebranding effort is based on the concept that the brand must occupy the user's place, so that the user automatically connects the problem with a particular solution or brand, if needed

[4]. Rebranding is a process where a service or product created using a single brand or company is sold with a different brand name or identity. This includes essential changes to the brand, logo, image, advertising and marketing strategy. Typically, after a merger or acquisition, the company rebrands its newly acquired products to maintain them along with their existing product line.

1. Definition of rebranding

Rebranding is a marketing strategy that creates a new name, logo, design, symbol for the purpose of creating a new identity in the eyes and minds of consumers, investors, competitors. Often this is related to radical brand changes: changing the name, logo, image, advertising messages. Such changes are made to discourage negative feedback from a previous trademark or to upgrade and strengthen the brand. Rebranding is used when: the market is changing and your goods or services are no longer attractive, you bought someone else's business, just as the owner is tired of that brand, you have seen new opportunities for your business.

Table1. Definition of rebranding

Author	Definition	Accents
<i>COBUILD Advanced English Dictionary (2018)</i>	Rebranding is the process of giving a product or an organization a new image, in order to make it more attractive or successful.	A product or an organization a new image
Muzellec, L, Lambkin, M. (2006)	The word „rebrands“is neologism which is made up of two word defined terms. Re prefix of ordinary verbs of action meaning „again “or „a new “implying that action is done second time.	„Again “or „a new “implying that action is done second time.
Singh, A., K., Tripathi, V., Yadav, P. (2012)	Rebranding is variously used to describe three different events: changing name, changing the brand aesthetics (colour palette, logo, etc.), and/or repositioning the brand.	Changing name, changing the brand aesthetics (colour palette, logo, etc.), and/or repositioning the brand

Borges, M. R., Branca, A.,S. (2010)	„Rebranding corresponds to the creation of a new name, term, symbol, design or a combination of them for an established brand with the intention of developing a differentiated position in the mind of stakeholders and competitors. Increased competition has led firms to an avenue of differentiation, and rebranding has been approached by firms in order to differentiate themselves and to promote the corporate image. “	Creation of a new name, term, symbol, design or a combination of them for an established brand with the intention of developing a differentiated position in the mind of stakeholders and competitors
Juntunen, M., Saraniemi, S., Jussila, R. (2009)	„Corporate re-branding is a systematically planned and implemented process of planning, creating and maintaining a new favourable image and consequently a favourable reputation for the company as a whole by sending signals to all stakeholders and by managing behaviour, communication, and symbolism in order to proact or react to change“	Systematically planned and implemented process of planning, creating and maintaining a new favourable image and consequently a favourable reputation for the company as a whole by sending signals to all stakeholders and by managing behaviour, communication,
Conaghan, T. (2013)	The word 'rebrand' is a neologism, made up of the two elements – re and brand. Re is often used as a prefix to denote 'again' or 'anew'.	Highlights again and new
Luck, K. (2012)	The reasons for rebranding are often the following: • competitive landscape dictating further differentiation; • strategic shift in value proposition (new offering); • relevance waning or becoming outdated.	Mention the reasons for rebranding

2. Rebranding advantages and disadvantages

Rebranding is a marketing strategy in which a brand acquires a new identity in one form or another. This may include changes in the name, term, symbol, design or combination. This often includes changes to the logos, advertising themes, product packaging, slogans, and general marketing strategies. Rebranding is performed in order to survive over time, to disrupt long-term monotony, or to remain competitive. The success of Rebranding's strategy depends on planning and execution, so all factors need to be taken into account in advance. Let's look at the pros and cons of rebranding.

Table2. Rebranding advantages and disadvantages [based on 14]

Advantages	Disadvantages
1. Attract new customers. By focusing on your image, company personality, target audience, etc., you can attract new customers and regain interest from your existing audience.	1. Confusion choos. Change is terrible, mainly because nobody knows what the end result is. People can easily be confused and / or frustrated when it changes. Publishing press releases, posting ads in social media, sending emails. Communication is very important during the rebranding project
2. Reach new goals. Another advantage associated with rebranding is that you can significantly increase your efforts to reach new goals. Some of your new goals may be to create new products or improve existing products	2. Clients are losing. If a suitable rebranding strategy is not developed and properly implemented, you risk losing some of your existing customers. Unfortunately, even if everything is fine, there is still the chance to lose customers [14] People do not like the changes. By explicitly explaining the reasons for your rebrand and maintaining your values and understanding the needs of your customers, you can reduce the risk of long-term customer losses.

<p>3. Increase engagement. Every time you add something new and excite your product line, or change your brand, you have the opportunity to make a big deal. You can use "rebrand" as an opportunity for people to talk about your company in social media. Instead of fearing change, you can show current and potential customers what's so great about your changes and why you're doing it.</p>	<p>3. Be ready to spend money. Be prepared to spend money on developing a creative rebranding strategy, new content, graphic design, as well as marketing and advertising campaigns to support your project. While there is the possibility of saving money through a rebrand, it is definitely worth investing some money to ensure that it is done efficiently.[14]</p>
<p>4. Streamline messaging. Rebrand gives you the chance to get everything back on track.</p>	

3. Rebranding cases

Coca cola case: As stated Garcia (2018) the Coca-Cola Company launching a new Diet Coke brand and a new flavor in January 2018. Diet Coke was not redeveloped, but "re-inspired" for other consumer demographics. Marketing campaign will be launched. Millennials are also highly informed by users who have access to data with their own hands through mobile devices and other technologies. The founder of the BLKBOX marketing agency, Keenan Beasley, believes that this Diet Coke Rebranding is a step in the right direction, but only the first step.

Pepsi cola case: As stated Kel (2017) „the design of the Pepsi package has contributed significantly to the brand's success. “ Kel (2017) mentioned that „the design of Pepsi is attractive, simple and instantly visible and helps draw people's attention to drink. You can say that the design of the logo has greatly contributed to the Pepsi Cola's large soft drink brand, which is today. People can immediately associate their activities with the company logo, because they are well-designed designs that have the same color, shape and font choices. “But the Pepsi Globe logo that we see today has changed over the years. The logo journey began when Caleb D. Bradhams, the founder of the company, created a design that later came to fame. The identity of the company continued until 1940, when the company first changed the design of the logo.

As stated Kel (2017) there are some of the most important Pepsi cola logos rebranding steps (table 3).

Table3. Pepsi cola logo steps

Year	Pepsi cola logo
1898-1940 Using the Swirly script in the logo	 <p>1898-1940 USE OF SWIRLY SCRIPT IN THE LOGO</p>
Pepsi cola logo in 1943	
Decade Of 1960 A Bottle Cap Design	 <p>DECADE OF 1960 A BOTTLE CAP DESIGN</p>
1970 Minimalist design method	 <p>1970s MINIMALIST DESIGN APPROACH</p>
Pepsi cola logo in 1990	
The current Pepsi Globe logo	

Kel (2017) mentioned „today's Pepsi Globe logo has a design that gives the smile an impression. The current logo retains its uniqueness by combining traditional colors, shapes and fonts. The shape of the spherical logo is whirling in the middle. The vortex separates the upper sheet from the bottom.“

4. Conclusions

Rebranding can inspire a new life into your business or product, but this must be done by focusing on a strategy, a clear-cut process, a creative vision and thought, especially for good reasons. This is usually the most recognizable device used to communicate with the target audience; this sometimes means that the logo is often the only element that focuses on rebranding. [17]

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