

Less flimflam, more integrity

The financial services sector badly needs to rebuild trust in its institutions, and design has a vital role to play in this regard, says

Paul Barlow

Working on design and branding projects in the financial services sector in the current banking turmoil sometimes feels like being a defence lawyer for someone accused of a heinous crime. But even if found guilty, I believe that rehabilitation is as important as punishment and, as branding experts, we can help our clients through this.

It may sound like odd timing, but we recently helped relaunch two financial service businesses with new corporate identities – strangely, both in black and white. Although it's tempting to draw a connection between our use of colour (or lack of it) and the dark clouds of the current financial climate, this was a coincidence and owes more to the stories behind the individual projects. Maybe that's the first lesson: each client is different, and while we have to be mindful of the current banking woes, it is wrong to assume everyone is having a tough time.

'It's an interesting time to relaunch a business in this sector – after all, if you have the funds to invest, as we do, there are many opportunities out there to back great business ideas,' says a senior partner at one of our newly

refreshed clients. The point is that not all financial services businesses are brimming with toxic assets. Some, like this client, still have cash to invest, and black and white was a way to help tame its idiosyncratic name and be taken seriously – just not too seriously.

If the banking crisis has done anything for our business, it has forced us to really think before we make often over-zealous claims on behalf of our clients. This is something we would do well to remember across many other business sectors, because we are there not just to amplify our clients' dreams, but to help modify and translate them truthfully. Nationwide's recent 'Boring' campaign played to this pragmatic but credible message very directly.

Whereas even a couple of years ago we may have been briefed to focus on a more challenging set of brand attributes for financial services clients, such as 'innovative' and even 'fun to deal with', we have now returned to an era where leading attributes such as trust, transparency and security have come back into focus. Even the names of some high street banks have come full circle. I wonder if NatWest will decide to return to the more accurate, and perhaps reassuring, National Westminster Bank?

One of the other current challenges is designing communications that are appropriate to the moment, while being able to maintain their relevance over the next couple of economic cycles. Our second black-and-white client is a trust company



headquartered in the 'tax efficient' Channel Islands. Its business is about making often complex financial vehicles simple and more transparent. This is an idea whose time has arrived, and I suspect is here to stay. Putting everything in black and white seemed to reflect this approach.

These two L&Co clients are relatively small and had good reason to reinvent themselves, but some of the larger retail banks should be wary of sudden reinvention.

At the other end of the scale, our banking client in New York has another set of challenges entirely – as a global giant, brands are even more important, but initially it's the internal perspective that is key to help motivate staff and make them understand what a brand can do for them. The US habit of turning a negative into a positive has rarely been so relevant. Helping to restore some pride in these organisations is vital, and that has to start from within.

Producing printed material is challenging at the moment. With markets bouncing with alarming elasticity, one of the issues is ensuring figures that are quoted in publications are clearly dated and referenced, as the timing of such information is critical to give it perspective or meaning.

So perhaps we can offer more than cosmetics. Maybe this really is our time to become corporate shrinks, and help our financial services clients rebuild themselves to be genuinely interested in their customers and more open, honest and trustworthy.

Sometimes, it's simple things like reminding banks that they can and should be useful. It may be an unpopular view, but we all need banks – ones that can both lend and look after money. In other words, we need them to do their job, and design can help remind both them and us of this often forgotten fact.

Paul Barlow is founder and creative director of L&Co

TIPS FOR DEALING WITH FINANCIAL CLIENTS

- Not everyone in financial services is having a tough time
- Clients' claims must be realistic and honest – especially now
- Get back to basics – focus on attributes such as openness and security over more emotive or exciting attributes
- Be mindful of being both appropriate in the current climate and relevant in future economic cycles
- Date and reference all claims – with the current flux they can lose their meaning very quickly
- Think how brands can be used to motivate clients' staff