

CASE STUDY: CREDIT SUISSE

Industry: Financial Services

Creating One Bank

When a business recognises its growth strategy is at risk, it can be the brand that acts as the catalyst for change.

In 2005, Oswald Gruebel, CEO, Credit Suisse announced his intention to unify the bank's fragmented global businesses and create One Bank in order to accelerate growth across its three core activities – investment banking, private banking and asset management. He recognised that the task was more than operational, that the brand strategy needed to be reviewed, and so we were called in to help.

Three issues occupied the CEO's mind and these formed the basis of our brief. Given the diverse nature of the bank's activities does 'One Bank' mean one vision, one message, one name and one visual expression?



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Bringing it all together

After extensive research we learned that Credit Suisse is not a bank that wanted to be the biggest, but the most 'premium'. We also discovered that while Credit Suisse was one of the oldest private banks in the world, with 150 years of tradition, its investment banking business, First Boston, was famous for new market and product innovations. We distilled these characteristics into the brand essence 'A Tradition to Innovate'.

In order to signal the unity of One Bank and to reflect the desire to be the world's premier bank, we recommended a refreshed visual identity. A new logo was created that combined the cues of a premium brand with the bank's long heritage. This was followed by a roll-out across branch signage, stationery, literature and digital, and through a worldwide advertising campaign.

We were also instrumental in helping embed the brand internally and ultimately unify the fragmented organisational culture.



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Credit Suisse – in rude health

Only four months after launching the new brand, the Financial Times reported: “*Credit Suisse demonstrated the potential of its new integrated ‘One Bank’ strategy with a 36% surge in net profits to SFr2.6 billion in the first quarter.*” Then in 2011, Brand Finance ranked Credit Suisse as the 15th most valuable financial services brand, a jump of five places from 2010, with a brand value of \$15 billion. While many other financial brands have fallen by the wayside, ‘*a tradition to innovate*’ would seem to be holding the Credit Suisse brand in good health.

