



Creating brand velocity  
and getting big results



## WMG BRANDING CASE STUDY: Red Canoe Credit Union

### The story of a bold name and a breakthrough brand

When Weyerhaeuser (the timber company) told Weyerhaeuser Employees Credit Union to change its name, it was a golden opportunity. Rather than pick a safe, “me-too” name doomed to obscurity, the credit union made a choice to stand out from the crowd with one of the most unique brand names in the financial industry.

Initial reactions to the name varied, from those who were intensely supportive to those who were deeply skeptical. Fueled by an impassioned public discussion, blogs and numerous press reports — both local and national, good and bad, objective and editorial — Red Canoe received hundreds of thousands of dollars in free publicity. Market awareness was created overnight.

But it wasn't long before members, the community, staff and the entire credit union industry united in their enthusiasm for the change. Frank Diekmann, publisher of the Credit Union Journal, called Red Canoe *“the most incomparable name and brand selected by a credit union in recent years, if not ever.”*

By embracing their naming challenge as an opportunity, Red Canoe Credit Union has laid a foundation for tremendous growth. In the four years prior to the name change, member growth was negative to neutral, hovering around 48,000 members. After the first year, new memberships are up 12.5%, and net members now stands at over 52,500. Similarly, deposits are up almost 10%, and loan volume has increased by 12.4%, this amidst a tough year for financial institutions.

*“If we continued down the same path, we would have never experienced this growth,”* said Amy Davis, VP Marketing for the credit union.



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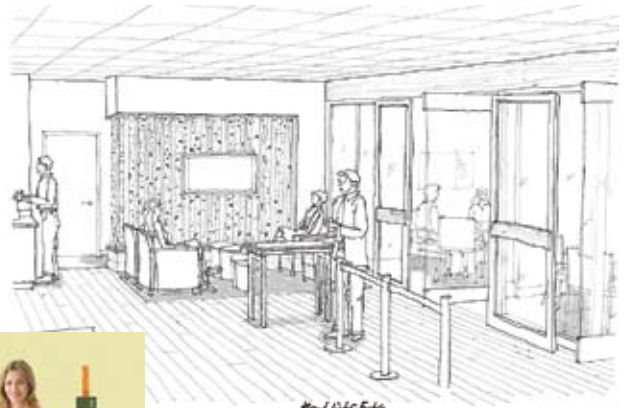
#### *A Fresh, Progressive Identity*

*The name ‘Red Canoe’ combines a progressive, Northwest brand, reflecting the credit union’s distinctive passion for serving members. It demands attention and is not forgotten.*



#### *A Passionate Brand*

*The progressive name and logo are complemented by a bold design grid and high-energy tagline. Colorful photography, rustic type and adventure iconography create a unique identity that resonates strongly with a Northwest lifestyle.*



**Dynamic Branch Merchandising**

A multi-branch retail merchandising project revitalized the credit union's branches. Canoe paddles and nature photos adorn the walls, playing up Red Canoe's theme, along with evocative words like "journey" and "discover."



**Branded Retail Website**

The website doesn't look and feel like a traditional website for a financial institution, even though all the standard navigation – like online banking login – is available.

**Industry Honors**

Red Canoe's visionary approach to brand management has received overwhelming appreciation from the industry's leading organizations, including CUES, CUNA, MAC, and the Washington State Credit Union League, which have all presented the credit union with their top awards for their merchandising, promotional campaigns and their brand/name change. They even received notice outside of the industry, when the Davey Awards honored their work with a Silver Award for branding from an incredible pool of over 4000 entries from the best small firms — from all industries — in the world.



**Telling the Brand Story in Media**

TV spots featured images of nature, including mountains, lakes and ferns, to illustrate the brand's unique, Northwest flavor.

**Huge Results with a Brand & Name Rollout**

Red Canoe's grand re-opening promotion brought in over \$9.4 million in loans including \$1.3 million in one day at one branch. Thousands of visitors crowded into Red Canoe's branches, and by the end of the first weekend, new-money deposits increased by over \$12.7 million. Full-page ads (above) and out-of-home media (below) helped fuel the new brand's initial success.



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