

Situation

Coldwell Banker is the most iconic brand in real estate, the only brand serving home buyers and sellers since 1906. After 40 years with the same look, market research proved the need for a refreshed logo, one that paid homage to the brand's impressive history while also representing the ingenuity that propels the brand to the cutting edge of real estate.

Ingenuity means doing things differently for the right reasons, so the journey started with a transparent rebrand that was unprecedented in the real estate industry. While rebrands usually happen under extreme secrecy, Coldwell Banker was the first to pull back the curtain on the rebranding process and welcomed its network and the media to follow along and provide feedback on the journey of creating and finalizing a new look and feel for the brand. Dubbed "Project North Star," this transparent rebrand had three goals: 1) maintain industry leadership, 2) engage its network as part of the process, and 3) attract new agents with a bold new look and feel. Offering transparency of the rebrand allowed for real-world scenario testing and valuable feedback from the agents and brokers who would ultimately bring it to life.

Planning

Coldwell Banker and its AOR G&S Business Communications approached the announcement of the transparent rebrand with a four-phase process:

March – April: The Big Reveal.

Coldwell Banker hosts an annual gathering open to its entire global network of 90,000+ agents and brokers called "The Generation Blue Experience." For the first time ever, Coldwell Banker invited real estate trade media to attend and be part of the logo unveil alongside agents and brokers. This behind-the-scenes access led to 13 positive stories about the new logo the day it was announced, even before it went into use. Driving excitement beyond the event was a series of blog posts, podcasts and videos reinforcing the rebrand story, purpose, and next steps.



Old logo



New logo

April – August: Beta Test.

Coldwell Banker agents are passionate about their brand and it was imperative that they were involved in the process of rebranding. Four Coldwell Banker offices were selected as "beta testers," assessing initial versions of rebranded yard signs, marketing materials and identity standards to offer feedback that influenced the final rebranded assets. The transparent approach extended to the media. Reporters were able to interview Coldwell Banker chief marketing and chief executive officers before the initial logo reveal and throughout the beta-testing process. Both executives spoke candidly about the challenges of rebranding such a large franchise organization. The brand also ensured that agents and brokers who were testing the rebranded materials were available to speak to the media.

September – December: Official Rollout.

With industry and beta tester buy-in, Coldwell Banker revealed its final new logo, yard signs, marketing materials and office concepts at its annual September "Leadership Summit" in Chicago. The brand also published a Play Book to guide Coldwell Banker franchises as they rolled out the rebranded materials locally. Media were once again taken behind the scenes, as real estate trade reporters attended Leadership Summit and were able to interview key executives before and during the event. The PR team and executives told the story of the transparent rebrand – lessons learned, insights from affiliates in test markets, best practices, and notable surprises along the rebrand journey.

2020: Consumer Launch Campaign

To formally introduce the new look to consumers, Coldwell Banker launched a national advertising campaign, "Guiding You Home Since 1906." The ad showcased the brand's new logo with clips of people of all ages and backgrounds on their way home, singing Simon & Garfunkel's "Homeward Bound." The PR program launched the campaign with a "Guiding Millennials Home" consumer survey about the housing preferences of American generations, earning media attention from publications such as Yahoo! Finance and Advertising Week.

Set to launch during the NCAA Basketball Tournament, Coldwell Banker's ad campaign needed to reevaluate the plan due to the COVID-19 outbreak and sports being cancelled. Immediately, the brand successfully pivoted the campaign by re-cutting the footage to focus on thanking frontline workers. Once sports started again, the brand collected and compiled user-generated content in the form of home videos from its agent network to create an ad about how home protected us in quarantine titled, "All We Have is Home." The new ad ran during the NBA's late start and on Hulu to reach an equal balance of male and female viewers with ideal homebuying demographics. Overall, Coldwell Banker's entire rebrand journey garnered coverage from key advertising and real estate trade outlets.



Creativity & Quality

The “transparent rebrand” was a success with reporters as well as Coldwell Banker agents and brokers. Reporters wrote multiple positive stories about the rebrand because the PR team was creative in offering new high-quality angles throughout the year. The Coldwell Banker CEO and CMO were candid in their interviews, and reporters appreciated their willingness to share tips and best practices for future rebrands. The PR team showed how these best practices were applicable outside of real estate, securing the Coldwell Banker CMO a speaking slot at Advertising Week New York. The transparent rebrand was a creative and novel approach, turning what is usually a secretive process into a nine-month awareness campaign and driving positive engagement with the brand among key internal and external stakeholders.

Results

The campaign achieved four times its goal of projected media placements, with widespread coverage in industry publications such as Inman, as well as marketing and business outlets like Advertising Week and Forbes. Coldwell Banker grew its network from 92,000 to 94,000 in 2019, meeting a key company-wide business goal. In comparison to a competitor's recent rebrand, Coldwell Banker received 7x more article placements and 14x more UVPs. Furthermore, Coldwell Banker agents and brokers were proud of the rebrand: 70% of agents surveyed in beta testing indicated their excitement about the brand's new direction, and 79% reported that the new materials, including yard signs, were having a positive impact with their home buyers and sellers.