

Once the Credit Union's
Unique Culture Is Defined
A Quality Name Was Natural.

CASE STUDY



A New Name That Champions The Credit Unions Culture and Brand.

SITUATION

In 1938 in Seattle seven telephone workers helped fellow employees start Pacific Telephone & Telegraph Credit Union. During their 70 year history the credit union's size, shape and depth as an organization has evolved and so has the name to become Seattle Telco Credit Union. It has grown to 60,000 members, \$345 million in assets and eight branches. The dynamics and culture the credit union had also changed with the addition of many local companies (SEG's) and a State wide community charter. The old name no longer reflected who they served or what it had grown to become, which was a high quality, strong local financial institution. Through group research it showed that the old name was often seen as confusing and un-welcoming by some existing and potential members. With this feedback and other issues the Board of Directors voted to explore changing the name to better position the credit union for the future. The research showed that the new name had to capture the strength and integrity of the past, fit their commitment to quality, and welcome a new generation of consumers of all ages.

SOLUTION

As we worked with the group through our proven process of the "Discovery" Workshop with the Board and Senior Management to Round Tables including all levels of staff, a range of distinctive values emerged. But one especially was always primary "deliver the highest level of quality possible". This was at the center of their DNA and was the top driver in their decision process. The name Watermark emerged as the final selection because when we think of items that are of a high caliber they often have a watermark on them to symbolize quality. Watermark Credit Union also appeals to many generations and speaks of the unique value and personal service their members attach to it.

The Board Chairman, noted, "A watermark is a handcrafted signature used for generations to mark documents with the highest level of quality. It has also become a modern euphemism for digital encryption and security to protect online information. It serves us well as we provide financial services to over 1,000 of Puget Sound's top technology companies". The CEO commented, "We feel very confident that with our new name we can better serve both existing members and new members who want an organization committed to providing quality service that exceeds our members expectations" he also added, "We appreciate the expertise provided to us by James Clark Design to help us build a new brand and name that we feel will carry us forward for the next 50 years."

REWARDS

- The name was such a perfect fit and reflection of their culture that the Board, staff and members understood the new name and embraced it without reservation.
- The new name aligned perfectly with their brand promise and made crafting the brand expression a natural progression.
- The new name enhanced and supported the growth of \$225 million over the past five years.
- Received top honors and awards regionally and nationally for the new logo and brand image enhancement.

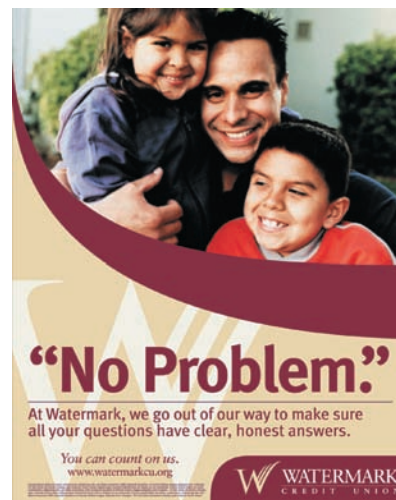
Old Logo



New Logo



With the key focus of their brand to deliver the highest quality to each member every time and the selection of Watermark as the new name the logo had to say "quality". The W became the focus because it is such a elegant letter and has been used as a classic initial. So in creating this icon mark we balanced quality, elegance and the first half of the name water to craft this highly award winning logo that also became an important element in the brand expression.



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