

MORTGAGE & FINANCE ASSOCIATION OF AUSTRALIA

The Power of the Brand - It's Personal



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I'm fascinated by brands. The managing director argues that this personality flaw (her words, not mine) is a sad reflection of my desire to be seen by the great unwashed as a successful, cool and groovy bloke. She fails to appreciate, God bless her, that I am an old wrinkly bald guy with no such pretensions, your Honour.

The truth is that my interest in brands stems from what they say about the product, the end user and the sometimes-unquantifiable cache that the brand represents. In these days of woke offence and judgement, an additional layer of intrigue attaches to brands and can say much about the probable values of the consumer.

It's a minefield to be sure, so let's jump in, sans metal detector.

Take Tesla (please, just take it). A brand beloved of the inner-city latte sipping anti petrol green virtue signaller who most likely hates one D Trump. What to do now that the bloke who runs Tesla is The Donald's best mate? The brand is confused, and judging by recent sales volumes, so are consumers. Might explain the rush to Chinese EV's, albeit what that says about car buyers is another matter entirely. I want an electric car that's cheap, catches fire occasionally and is built by the world's biggest carbon emitter. They do look kinda cool though.

Take Qantas. A once respected airline we were all proud to call our own and salute the Flying Kangaroo. Then along came Alan. Next thing you know it's the brand associated with questionable care for staff, corporate virtue signalling, political use of shareholder funds, and a knack of being completely out of touch with the average punter. Sure, we all still fly Qantas if the ticket is priced right but we don't love them anymore, despite the efforts of new management.

I could go on, but you get the point. Brands reflect the personal values and taste of the product owner and the consumer and look out if they go off script. Apple products are easy to use, don't change dramatically over time, are intuitive to operate and rarely break. I buy Apple because the features I describe I attach to the brand. So long as they keep doing the same stuff they've got me for life pretty much regardless of price (to a point of course).

I wear ASICS runners coz they fit me, look sorta cool, and aren't associated with old blokes. Other brands are probably just as good, but when I see someone using a Zimmer frame in a pair of Brooks I make a mental note not to ever be seen in public in a pair. Sad really, but there you go.

My contention is that brands do a couple of important things. They encapsulate the product and they say something about the end user. This can range from cheap and cheerful and I don't care what you think of my \$10 servo thongs, to expensive and look at me I'm doing well. It's all about the target market and that's where things get tricky. Take the two examples above. In the cases of both Tesla and Qantas, brand reputations have been driven to some extent by the public's perceptions of the people in charge.

In all likelihood both products still do what it says on the box but the personal brands of those in charge have negatively impacted perceptions of the companies in the eyes of many consumers. The inverse is also true and here's where I finally get to the point.....

Regardless of where you work, what you do and public perceptions of the brand on your business card, it's imperative to cultivate your individual brand.







I can tell you that many of the banks we work with can be challenging to deal with. Within those organisations are people whose names attach to excellent attitude, great service ethic, strong professional standards and reliable industry knowledge. Pretty much regardless of how inept the organisation or their colleagues might be, their personal brand remains well regarded and in demand.

Same is true in sales. In most sales cultures I've encountered there is a cohort of amazing people who are ethical and honest, mixed with a sprinkling of rogues. The really great salespeople establish a personal brand that sits outside the organisational profile while feeding off the positive attributes and avoiding the less attractive features of the brand. Really great businesses manage to align broader positive brand reputation with individual standards at which point you can pretty much own the space you are in. Of course, this is a balancing act and it's usually dangerous to allow an individual to usurp the brand. This is particularly true of larger-than-life CEO's or third party celebrity endorsements. One wrong move and today's positive profile becomes tomorrow night's A Current Affair. And it usually is the result of a current affair...

At a personal level I like brands with a sense of humour and/or a bit of history. I'm writing this on an Air Canada flight on a day that started badly for the carrier. But the flight crew have been in such good spirits and so entertaining that we've had a good laugh, all is forgiven, and I'll probably fly with them again. Last night I stayed in a hotel that encouraged me, in the interests of saving the planet, to reuse my towel. All very serious stuff. I'd have been more likely to do so if the little sign in the bathroom said "help us save some laundry costs and maybe a polar bear or two and reuse your bloody towel. Hell, you don't use a fresh towel at home every day".

In terms of brand history, I suspect this is more important than we think. Never underestimate the achievements of the past when pitching the present, particularly if your product or service is more expensive than the competition. Certain car and fashion brands do this so well that it's almost bordering on coercion. Aston Martin are still trading on James Bond circa 1968 and don't get me started on watch brands. I think Levi jeans are still using photos of James Dean for God's sake.

In closing, and particularly if you don't get my sense of humour. Just because you drive a Tesla doesn't make you a wanker of course. Maybe you really do care for the environment, are a battery aficionado and love massive but silent acceleration. Good for you but know the rest of us will take some convincing. At least you're not driving a Porsche!!! It's a joke people, get over yourselves, I'm just jealous.

PS: Should any of you see Paul Grant in public in servo thongs please report the offence directly to me. Should you see Cameron Wicking in thongs, it's not him.

PPS: Yeah ok... a bit of introspection on personal brands. Blunt, sometimes insensitive, a sucker for certain brands with history, a terrible show off, occasionally pretentious, moody, reliable, sentimental, honest. But she is the MD so we accept her for who she is and love her despite her many flaws......or is that someone else close by?

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