

BRANDING THE RENEWABLE ENERGY INDUSTRY

The renewable energy market is experiencing significant and sustained growth that few industries in our economy have endured. For more than 10 years, the solar industry has grown at or above 20 %, and wind energy has experienced a similar growth pattern in national and global markets.

Conditions for this market expansion have been established by a variety of policy and regulatory changes. Now that principal conditions are in place—access to the electrical systems, equal value for clean energy produced as energy purchased, and financial incentives to defray upfront costs - market forces can begin to operate and accelerate growth in the industry. But, with so many products available in every category, the industry as a whole is evolving without a cohesive brand.

Companies wanting to be leaders in this market must be focused on the way in which they participate and are recognized in this space. Companies must accurately define what, where and who they are in order to grow effectively. The defining criteria may include the products they sell or the territory they service and where in the supply chain they fit. A company must clearly identify its role: Manufacturer, distributor, integrator, supplier, consultant or financial investor.

Once a company has established themselves and their role in the industry, the next hurdle they will face is to differentiate themselves. Basic differentiation occurs through product selection, design, and manufacturing or special features and warranties. The need to differentiate is critical in emerging markets, as many new companies are striving to establish a stronghold in the marketplace.

Many contractors represent products from several manufacturers or distributors, and will utilize those companies that can ensure that they meet their demand and deadlines. This makes differentiation among companies even more important. If contractors and installers are switching products based on availability, companies must accentuate those criteria that are the most important to their customers. As issues with supply meeting demand are quelled, the closer one is to the end-user the more critical service and personal consumer attention will become.

Internationalization and technology are causing communications to evolve rapidly. New outlets and new mediums are evolving so quickly that they are often overlooked by even the savviest of communications professionals. Since the consumer is bombarded from numerous outlets with so many product messages, the length of time to attract an interested prospect is increasingly limited. Be it green electricity from wind turbines, hydropower, or landfill gas, companies will need to immerse their message in the increasingly fragmented information marketplace.

To create a brand that ascends above the crowd involves continually reinforcing the facets that make a company different and competitive. Creating brand equity that sustains for the long term is an essential facet of a renewable energy company's development. With brand loyalty a variable in many segments of the market, switching a company name, look or logo could be detrimental to growth, effectively dissolving any established expertise or brand affinity.

Successful brands are not just a product and its price. As expansion continues, the synergies of communications, advertising, new media and public relations will translate evolving brands into real financial value, and will become a surefire path to sustainable growth in a turbulent market.

Establishing brands that can endure, and evolve as the marketplace changes takes prescience and immense forethought, and here are three points to consider when developing a brand in this emerging market:

1. A brand has to mean something. Customers experience brands not as an independent product, but as an embodiment of their expectations of what that product should be. Just having a slick letterhead and catch phrase are not enough; brands have to define who a company is to their current and potential customers.

2. Look to the horizon. The state of the market today, and the products and commodities that are available, is not necessarily what is going to be present in 2020. Defining oneself as a niche can be detrimental, and limit your perceived potential. People would be hesitant to buy solar water heating products from a wind energy company.

3. Create a brand that can extend. A sharp logo can be helpful to establishing brand affinity, but if the design or concept of any one aspect of your brand does not lend itself to be incorporated into others, it is a solo piece. If that aspect can only stand alone, then it is not a brand element, and should not be apart of your branding strategy.

As the renewable energy market matures, it will become vital for companies who wish to succeed in the industry to engage in brand development and communications across all medium, traditional and emerging. Whether in the business-to-business sector of the industry or dealing with the potential end-user, companies must prepare to define themselves for the long term, and not just in the market of today, but the evolving markets of tomorrow.