



## May Newsletter: Our Company's Rebranding Adventure

Hello!

As you may know, last year we changed our name from Personal Technology to Cartwheel.

In this month's newsletter, you'll get a new perspective on rebranding, from a company that's just done it. We'll lay bare our experience with rebranding, and hopefully help you decide if it's for you.

All the best,  
Rafi Kronzon  
Josh Feder  
Cofounders

---

### **Our Company's Rebranding Adventure**

Companies change their brands for a variety of reasons. The top three reasons are:

- 1. Merger**
- 2. Change in direction or focus**
- 3. A needed refresh (e.g. escaping bad PR)**

At Cartwheel, we rebranded because of organic growth in our small business practice. The number of small businesses we support had grown substantially, and while we still wanted to support home clients, we knew that "Personal Technology" was a bit confusing for businesses.

Thus began our rebranding. Even though we had a full time marketing person, we began by hiring an external consultant. With the consultant, we reviewed our entire company's marketing processes, including our mission, our customer touch points, client types, services, and goals. The external consultant gave us an unbiased sounding board.

We spent around \$10,000 on a series of full day meetings and follow-ups. Armed with our freshly updated marketing plans, we decided it would be best to hire an outside firm to help us find a new name. The firm we chose charged us \$12,000



to help us find a name. After a few introductory meetings, they came back with a list of names, which we whittled down after some internal hair pulling.

We chose the name Cartwheel because it makes people smile. It's different. It's accessible. Everyone knows what a cartwheel is and although it is not related to IT, we've never strived to be the typical intimidating technology company. We love technology, and want you to love it too so we chose a name that conveyed how fun technology can be.

Finally, after paying our lawyers to do name and trademark searches (another \$2,000), we were ready for our new logo, website, and marketing materials. This process was actually easier than the planning stages, and although the also, required the least amount of our time.

So should you rebrand? This sounds like a lot of work and money right? It is – even when you leave out the costs of redeveloping a logo, a web site, and printing new materials. If you're not sure, we suggest you look realistically at the costs, not only financial, but the costs to your time and focus. It will take much more effort than you think.

### **In the end**

We're glad we did it. We feel like our name fits us well, and helps us communicate our mission and value to our customers.

If you'd like to ask us more about our rebranding experience, just shoot us an e-mail ([hello@cartwheelit.com](mailto:hello@cartwheelit.com)), we're happy to share.