

WHAT IS A 'REFINITIV'? THOMSON REUTERS REBRAND BRAIN EXPLOSION

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'THE MAN FROM REFINITIV'



Thomson Reuters and Blackstone last week grandly announced the new name and re-branding of the Thomson Reuters F&R business. According to the TR press release:

“The new name, Refinitiv, was created based on feedback from customers and industry influencers on the intrinsic value of the Financial & Risk business to the industry. It is a name that aims to blend definitive action in financial markets and a bold focus on the future with a 160-year legacy of excellence as a pioneer in financial technology.”

I can only conclude the sample used for feedback was quite an esoteric section of the marketplace.

There are many ways to name a company with the 4 common ones appearing to be:

1. After the founder(s), i.e. Bloomberg, Thomson Reuters,
2. Geographical relationship, Royal Bank of Canada, London Stock Exchange,
3. Industry type, i.e. IBM, General Motors,
4. Alice in Wonderland style, i.e. completely nonsense produced by someone completely spaced out on some serious stuff. Popular with tech companies, especially with a San Francisco connection, so perhaps unsurprising.

It is not very hard to work out in which category to classify 'Refinitiv'. What is a 'Refinitiv'? What does it mean? What does it relate to?

Why does anyone want to throw away brands that not only have value but are globally recognisable inside and outside their market space? I would argue Reuters has the greater cachet, but Thomson Financial has a long history as well.

In 2017 Fortune Magazine made a list of the 7 worst ever corporate re-namings (<http://fortune.com/2017/01/10/yahoo-altbaba-worst-corporate-renamings>). If they re-wrote the article today we might just have a new winner. While the article is US-centric, missing out wonders like 'Royal Mail' to 'Consignia', there are some real, well classics.

1. 'Yahoo' to 'Altaba',
2. 'Tribune Publishing' to 'tronc',
3. 'Google' to 'Alphabet',
4. 'Gannett's' spin off gets called 'Tegna',
5. 'Netflix' renames its DVD by mail business 'Quikster',
6. 'Blackwater' first to 'Xe Services' then 'Academi', and,
7. 'Philip Morris' becomes 'Altria'.

What I don't understand is that someone got paid some serious money for this, and that far more money will be spent on the practicalities of re-branding, and after that even more money if the re-branding fails. I can see business meetings being spent not discussing business but the etymology of the word 'Refinitiv'.

Personally, I have written and believe that Blackstone will bring structure and strategy to the Thomson Reuters F&R business, after the start that is 'Refinitiv' it can only get better.

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