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First impressions last: a case on Hermès Contabilidade's brand positioning

A primeira impressão é a que fica: um caso sobre o posicionamento de branding da Hermès Contabilidade

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Abstract

This teaching case portrays the scenario of Hermès Contabilidade, a young company opened by three partners in September 2020, in the center of Balneário Camboriú (SC). The company's business model is directly linked to technology. Its purpose, structure and service are designed to offer a high standard of accounting. Despite all the positioning being very clear in the minds of the partners, and a considerable work in the digital environment, the profile of the clients that arrive at the company, differs from the planned segmentation, impacting results below expectations. In this sense, the dilemma of the case questions how to make the brand positioning, which is well defined and clear in the minds of managers, be understood by the market and potential customers. The case makes it possible to promote a discussion scenario, at a theoretical and strategic level, about branding and positioning using digital channels, specifically social media. A learning space about brand positioning and content on social media platforms. The context also allows demonstrating branding resources and tools applied to a business environment, making the student reflect, in the role of manager, on brand positioning and digital presence.

Resumo

Este caso para ensino retrata o cenário da Hermès Contabilidade, uma empresa jovem aberta por três sócios em setembro de 2020, no centro de Balneário Camboriú (SC). O modelo de negócio da empresa está diretamente ligado à tecnologia. Seu propósito, estrutura e atendimento são delineados para oferecer uma contabilidade de alto padrão. Apesar do considerável trabalho de posicionamento no ambiente digital, o perfil dos clientes que chegam à empresa, diverge da segmentação planejada, impactando em resultados aquém do esperado. Nesse sentido, o dilema do caso questiona como fazer com que o posicionamento de marca, já definido e claro para os gestores seja também entendido pelo mercado e potenciais clientes. O caso é uma ferramenta de aprendizagem sobre posicionamento de marca e conteúdo nas plataformas de redes sociais. O caso promove um cenário de discussão, a nível teórico e estratégico, sobre branding e posicionamento, utilizando os canais digitais, em específico, nas mídias sociais. O contexto propicia também demonstrar recursos e ferramentas de branding aplicados a um âmbito empresarial, colocando o aluno a refletir, no papel do gestor, sobre posicionamento da marca e a presença digital.

Practical implications

This teaching case serves as a support tool for undergraduate courses in Accounting Sciences and Business Administration. It focuses on brand management in the online environment, specifically on social media. This instrument is designed to stimulate student reflection by bridging theory and practice, ensuring brand coherence in the digital landscape.

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1 THE CATALYST

On a typically cold and rainy Saturday afternoon in July 2020 in Balneário Camboriú, Santa Catarina, Eduardo and Paulo were chatting on the phone. Their conversation flowed smoothly until both started venting about their jobs. Eduardo mentioned his growing discontent with his business partner, Igor, and the direction their current company, VXN Contabilidade, was headed.

Eduardo: "You know, Paulo, being an administrator and seeing Igor hold the majority stake in the company has been frustrating. To be honest with you, my friend, I'm thinking about selling my shares and starting a new business".

Paulo: "Really, Eduardo? Do you think you're ready to open another accounting firm? Alone?"

Eduardo: "No, not alone. But I genuinely want to start a venture that embodies my vision from the get-go. I can't see myself at VXN for much longer. The dynamics with Igor aren't great, and I've heard whispers about him wanting to dissolve our partnership. I need to give this more thought and have a proper conversation with him".

Paulo: "Well, any decision like this needs careful consideration. But, you know, I've always wanted to set up my accounting firm. I'm only 26, and it's high time I took the plunge. My role at the city hall gives me some stability, and I want to leverage that to start something".

Eduardo: "What if we join forces and kick-start this together?"

Both laughed and continued discussing possible futures—mere speculations and aspirations that would soon become reality.

By November of that year, Eduardo dissolved his partnership with VXN and directed his energies towards launching his venture. He invited Paulo to be a partner in the new accounting firm. Assessing their combined expertise, they realized they needed someone more versed in private accounting. Eduardo's background was in administration, while Paulo was from the public sector. Moreover, Paulo had no intention of leaving his city hall job, so the new venture would be secondary for him. They needed someone with ample experience and availability to tackle the company's accounting needs. Paulo then thought of an old college friend who might fit the bill.

Paulo: "Eduardo, I can talk to Gustavo. He's a buddy from my college days, and he's sharp when it comes to the private sector. I think he can help us".

Eduardo: "Sounds promising. But does he have the depth of knowledge we need? My expertise lies in administration, and your background is mainly in the public sector. We need someone with a solid grasp of business accounting, someone with market insights".

Paulo: "From what I recall, he's been in the accounting business for years. I think he has the expertise and experience. How about we set up a meeting with Gustavo?"

Eduardo: "Sounds good. Let's do it!"

A few days onward, Paulo reached out to Gustavo, who found the proposition viable and was keen on venturing into this area. After a series of meetings, the trio decided that they would be the founding partners of the new accounting firm. Eduardo, the majority stakeholder, brought expertise in administration and sales. Paulo, a partner-accountant, had knowledge and experience in the public and fiscal sectors. Lastly, Gustavo, another partner-accountant, provided his expertise in the private sector.

With the team set up, Eduardo was highly enthusiastic. He had already spotted what he deemed the perfect office space on 2028 Street, in the city center. He had also engaged Angela, a close architect friend, to design the office. Taking charge, Eduardo became responsible for the commercial aspects of the upcoming firm, including crucial decisions regarding brand construction and market positioning. Paulo was tasked with the fiscal sector, while Gustavo took the helm of Human Resources (HR); both also oversaw the accounting department.

In the role of brand coordination, Eduardo had a clear vision for the company's name - *Hermès Contabilidade*. To him, it resonated with elegance and high standards, even drawing inspiration from the luxurious French brand of the same name. Collaborating with a friend in the communications field, they directed the company's positioning to be a premium, more agile, technologically advanced accounting service, leaning towards a sustainable approach. With these directives, *Hermès Contabilidade* began taking shape.

By September, the partnership began its client services. However, by November, despite having its CNPJ (Brazilian National Registry of Legal Entities, from Portuguese, *Cadastro Nacional da Pessoa Jurídica*) established, *Hermès Contabilidade* still lacked a symbol. To conceptualize the logo, Eduardo engaged a designer.

He envisioned a design embodying the caduceus, which, according to Greek mythology, is the emblem of the God Hermes. Also associated with the God Mercury, it's considered the symbol of accounting as he's revered as the harbinger of fortune. Despite the God Hermes' name lacking an accent in its original spelling, the company opted for the French brand's rendition. One afternoon in late November, Eduardo met with the designer to discuss the project. Days turned into weeks, and after a month and four meetings, the logo for Hermès Contabilidade was finalized (Appendix 1).

Eduardo, in charge of sales, began prospecting clients for the new firm. Paulo and Gustavo were setting up the system, organizing preliminary documents, importing previous accounting balances, performing pre-tax analyses, and handling other requirements, given that there were already clients from Eduardo's previous company.

2 A NEW YEAR

On a late January afternoon, after a long day, the three partners sat down to discuss Hermès' goals and plans for the year (Table 1). The firm had had a good start, securing new clients, including local shops and restaurants. The partners had drawn up revenue estimates, client count projections, and employee hiring plans.

Table 1. Planning estimate

Time	Billing (average based on half a minimum wage per client)	Number of clients in portfolio (opening)	Number of CLT employees
6 months	R\$ 12.120,00 to R\$18.180,00	Between 20 e 30 clients	1 employee
12 months	R\$ 30.300,00 to R\$ 36.360,00	Between 50 e 60 clients	2 employees
18 months	R\$ 54.540,00 to R\$ 60.600,00	Between 90 e 100 clients	3 employees
24 months	R\$ 72.720,00	120 clients or more	4 employees or more

Note: CLT (Labor Laws Consolidation, from Portuguese, *Consolidação das Leis do Trabalho*).

Gustavo was confident about the estimates they had discussed.

Gustavo: "I believe that in six months we'll have a comfortable flow to hire an employee. We can still handle the workload now, but if Eduardo meets the sales targets, we need to be prepared to expand the team".

Eduardo: "Yes, I believe I can secure five new clients a month, but there are variables to consider. Not all are consistent, we'll have to gauge the market. I have some contacts; I want to see if I can set up a meeting with that company that's a chain specializing in aesthetics and weight loss. What do you think, Paulo?"

Paulo: "I think that's a direction to take. You've always wanted to attract big clients. But we must remember that a client is a client. The key is to seal the deal, whether it's big or small".

Given that Gustavo had more experience with fees, he set some base values (Table 2). However, since accounting work is tailored and the demands of each company are specific, the value can be adjusted based on negotiations, in agreement with the client.

Table 2. Fee estimate

Small	Medium (More than 4 employees)	Large (More than 10 employees)
Half minimum wage – 40% (R\$ 363.60)	Half minimum wage (R\$ 606.00)	1 and a half minimum wage for more (R\$ 1,212.00)

Gustavo: I agree with Paulo, and with the base fees we can get an idea of how much to charge, of course, it will vary a lot depending on the company's activity.

Despite a minor disagreement, Eduardo was also open to any business, especially since they were just starting out. But being in sales, he had a different vision. He believed that through his contacts, he could bring in large local and regional clients to the company.

3 BRAND TOUCHPOINTS

After the initial conversations about revenue and client portfolios, the partners, especially Eduardo, wanted to make an impact on clients from the start of the relationship.

Eduardo: Let's prepare a welcome kit. I want something that brings a bit of our essence to the client. I want to start and maintain a standard of communication with him. The kit can have a customized squeeze bottle, a little plant, a therapeutic aroma soap, and the like. Items that involve care and sustainability. We can also send along a letter on recycled paper to instruct about our apps and everything else.

In line with the company's positioning to provide more agility and technology to daily accounting, the company invested in a cloud computing database, automated the office with a virtual assistance device, and provided two apps for clients.

The first app is from the brand itself, a direct means of communication, where the client can automatically request tasks from the office. They can also check documents on their cell phone, such as the social contract, permits etc. They also receive monthly taxes, such as *FGTS*, *INSS*, and the like. The second app is for timekeeping, which can be done via smartphone, computer, or tablet.

The company also has a sustainable approach and implemented small actions in their routine, like avoiding disposables, providing bottles and mugs for employees, using recycled paper, and prioritizing digital, like online archiving.

In addition to internal investments, the partners knew the importance of communication for the business. So, that afternoon, they discussed how they could work on the company's communication, especially on social media.

Eduardo: In addition to investing in the kit, we also have the facade under approval, and we must think about digital. Show up on Google and social media.

Gustavo: I think so too. You know, I always look at accounting profiles on Instagram, and I find it very boring, "square". Most of it is always the same. Everything is very similar and bland.

Paulo added to what Gustavo said.

Paulo: Yes, right. We are in such a bureaucratic environment with such classical communication. I believe we can do differently in ours, after all, we are a young company.

Eduardo quickly joined the conversation.

Eduardo: Yes, we need to make it clear that we are a more technological and agile accounting firm. Make the processes simpler for our clients. It's like they relax while we do the math. Ah! That would even make a good slogan. I'll write it down to put it somewhere.

Paulo: Good, Eduardo. And we need someone to help us, someone who knows about social media. He added.

Both partners agreed with Paulo, and soon the company would hire more professionals for their team.

4 A FEW MONTHS LATER

Mid-year, the company met its initial goals, and in 6 months, hired an employee for accounting tasks. They also had a freelance professional for content creation on social media and another for paid traffic for specific actions.

The company's main social media was Instagram. The content posted was light and fun. The company posted a series of publications with the creative direction "Did you know he/she was an accountant?" (Appendix 2), referring to actors and actresses who played roles in the profession in movies and series. They also posted tips related to the services provided (Appendix 3), tax reminders (Appendix 4), and quotes for entrepreneurs. In addition to the content prepared by the freelancer, the partners also recorded their daily routine on Stories, such as meetings, trips, company acquisitions, and the like.

By the end of the semester, almost completing a year since its opening, Hermès had achieved exponential growth. The sales goal was also met, 10 more clients than planned.

It seemed that everything was going well, but Eduardo was not satisfied with the revenues (Table 3).

Despite the team having grown, now with two contracted employees, and the client goal achieved, the annual cash inflow was below expectations.

Table 3. Annual revenue

Expected revenue	Revenue achieved
R\$ 36.360,00	R\$ 24.000,00

Eduardo: We need to review some things. Although we're doing well, our revenues are below what we had planned given the number of clients.

Gustavo: Yes, that's true, Eduardo. The revenue goal was achieved, but we have some delinquent clients, which affected our cash inflow. We also ended up attracting more small and medium-sized businesses, many e-commerce, which cannot have very high costs. The fee is indeed lower, which is fair, and for those that hardly have any movement, we just charge a symbolic amount. In this way, we reached the client goal, but not the revenue goal. – Gustavo spoke, and then Paulo also weighed in.

Paulo: I believe we are healthy, doing very well for a new company. We have more small clients, but we also look for big ones. And we had planned for 50 clients and achieved 60.

Eduardo: Yes, Paulo, but we need to think ahead. In the long run, it's not enough to just increase the number of clients if the revenue doesn't follow. We have a standard of quality, service, and structure. We need to uphold and maintain them. I've been thinking a lot about this, and the revenue result alerted me even more. At a minimum, we're about twelve thousand below the projection, even with ten more clients.

Gustavo then pondered his partner's warning and said.

Gustavo: Indeed, we can't focus only on the growth of the client portfolio, not just the final number. I believe it's healthy to at least balance the fixed clients. And in this scenario, if we're attracting more small businesses, maybe there's something we need to review.

Eduardo: Exactly! Maybe we should think about our image, if rightly so, we have more small clients. I fear we are not strategically working our communication, you know, aligned with our initial planning.

Paulo then gave his opinion.

Paulo: Oh, Eduardo! I like our Instagram. It's how we wanted it. Young, relaxed. Without that boring accounting standard.

Eduardo: Paulo, communication isn't just Instagram. And speaking of it, are we on the right track? Eduardo questioned the two partners. And he continued.

Eduardo: But it goes beyond that. Darn, we prioritize digital so much, but are we paying attention to our social media? Our site is stagnant. We don't even have a YouTube channel. Our Instagram, as Paulo said, is youthful and relaxed. Should we showcase the high-standard accounting that we want to be on it?

Gustavo: I get you, Eduardo, but for that, we will need to invest more. So far, our average investment was, what, 800 reais per month? And much of that was reverted to the welcome kits, the creation of the website, some boosts, and actions on Google Ads.

Paulo: Not to mention the other costs, like the professional who takes care of the content and the illuminated sign we put at the entrance. And it worked so well that we even got some clients who passed by and liked the image of our office.

5 THE DILEMMA

Eduardo, concerned with the vasty of ideas and wishes for Hermès' future, envisioned that the form of communication wasn't just the standard of the office. He would like the brand to have a prospect outside flyers, going mainly digital. Although he is not contrary to current ideas, he felt the initial planning had deviated:

Eduardo: I believe that if we stop to analyze the communication and if we're hitting the right potential audience for our business, we can achieve better results.

Gustavo: If we look at our positioning, being a high-standard and technological accounting firm, our clients need to visualize the added value of our service. Currently, most of our paying clients are small and can afford to pay less than half the minimum wage.

Paulo: Yes, really thinking this way we can focus on medium and large clients, who can pay a minimum wage or more.

Eduardo: Yes, we must rethink our communication with these clients. Bring more value, as Gustavo said, we already do this in our structure and service, but we need to express this also in our external communication, especially digital.

Paulo then argued.

Paulo: Eduardo, are you too focused on just online? Will this focus only target startups and companies with more digital proposals? I still think that bigger, more classic companies have a more traditional approach. It involves much more sales force and networking than digital.

And Paulo continued.

Paulo: Communication is more personal; we can't expect them to see our social network and come looking for us. I don't believe that the director of a big company will look for accounting on Instagram. This may even happen, but very few times. And one more thing, they obviously already have an accounting firm, or even internal accounting, are our communication, our message, grabbing their attention? Are we doing something to make them rethink their accounting and consider us as a possibility for change and improvement for their companies?

Eduardo then replied.

Eduardo: Paulo, you need to understand that one doesn't disregard the other. We have a sales force and good personal communication. But we need to improve to hit the right clients. Even if I have more meetings and visits, overall, we should have a coherent communication line, what I present to the clients with what we communicate. For instance, our site is incomplete and simple. What do you think potential clients will think when they search for us online?

Finally, Eduardo finished his argument.

Eduardo: Investing in online channels and working with social media is an effort we need to reiterate our personal communication and sales force. Our image needs to be aligned in scenarios, be it online or offline. Whether here in the company with a meeting, a post on Instagram, a video on YouTube, on our website, and so on. Our company brings high-standard and technological positioning, how does our image look if we don't communicate like this, especially online?

For a few moments, both partners reflected in silence. Until Paulo put the dilemma to all.

Paulo: Alright, now I understand you, but I know more about tax processes, not so much about communication. So, I'm reiterating Eduardo's question to you: To us, this positioning is very clear, but is our company, regardless of the channels used, able to communicate this high-standard and technology positioning to the market to potential clients so they can understand our brand positioning proposal?

APPENDIX

Appendix 1. The brand



Appendix 2. Post – Mini campaign

hermescontabilidade • Seguir

hermescontabilidade Isso mesmo Kevin Hart já foi contador, pelo menos no filme Um Espião e Meio (Central Intelligence). 😊
 Ele interpretou o contador Calvin e contracenou com o agente Bob Stone (Dwayne Johnson). 🤝

#curiosidades #contador #contabilidade #filmes #filmesdeacao #filmesdecomedia

#ParaTodosVerem
 Postagem carrossel dividida em duas telas.

Primeira tela: Fundo azul com textura.
 No canto superior direito está o texto, na cor branca, "Você sabia que ele era contador?". Abaixo no canto esquerdo está a foto recortada do ator Kevin Hart em uma moto.
 Ele está com uma blusa azul e com o celular na mão direita ao lado do rosto. Atrás dele está um círculo amarelo.

Segunda tela:
 Na parte superior está a metade de um círculo amarelo centralizado. Abaixo, está um box branco e o texto "Kevin Hart interpretou o contador Calvin no filme Um Espião e Meio". Logo abaixo está outro box branco centralizado e a logomarca da Hermès.

Gostos: leonardohermesppeg e outras pessoas
 27 de março de 2021

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Note: This mini campaign gives a more youthful and informal style, relating the accounting profession with films.

Appendix 3. Post – Service (tip)



Note.: This post seeks to give greater reality to the support that Hermès provides, facilitating the opening of companies.

Appendix 4. Post – Reminder



Note.: This post aims to help customers and all followers, with the responsibility of delivering the Declaration of Socioeconomic and Fiscal Information (DEFIS). It is one of the obligations that companies opting for *Simples Nacional* (a simplified taxation system designed for mini or small Brazilian businesses) must comply with annually.

The teaching notes will be made available to professors who send an email to the *Revista de Contabilidade e Organizações* requesting the full content.

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