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# CHOOSING COLORS WHEN DEVELOPING COMPANY IDENTITY

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**ABSTRACT:** The purpose of the study is to learn how to choose the right colors when creating a corporate identity and logo. The subject is how the right color scheme works, how it affects potential customers and what colors are currently in trend for identity development. Identity is vital for forming an image that will be memorable. A properly designed identity significantly increases a company's chances for development, popularity and recognition, while the wrong one can discourage customers from making a purchase. In addition, corporate colors should be associated with the company image and echo its name, origin and, finally, we should keep in mind that each color has its own meaning.

**KEYWORDS:** identity, colors, corporate style, trends color, combination of colors.

## I. Introduction

Corporate colors are the markers which distinguish a company, differentiate it from competitors and make it recognizable on the market. When choosing a palette of shades for a logo, label, design layout and site favicon, well-established brands do not rely solely on intuition or a chance. Experienced businesspeople know that the choice of a color should be dealt with all seriousness, because the target customers' perception greatly depends on it. The color range should not only favorably represent the brand, but convey its characteristic features to consumers. Besides, it should be close traditionally and identically. Thus, in most cases for example, warm shades can tell about the energy of the company, whereas cold – about its stability and reliability. According to Marketo, 95% of brands limit themselves to one or two colors when creating their corporate identity (1).

## II. Company colors

Color research is of great help when selecting and explaining the choice. The color palette in the identity is an important element of corporate style. It has been found out that colors affect customers in different ways and inspire them to take certain actions. Shades of red encourage clients to act, which is perfect when you are selling products that most people tend to buy spontaneously. The main skill here is to know the measure, because excessive quantity of bright colors scares customers off. Shades of blue are believed to have some calming effect and help people to organize their thoughts and feelings, so blue color creates the sense of trust and airiness. Thus, it is optimally suited for companies operating in the field of finance, though many major social networks also use blue in their company logo design. The black background and details are the embodiment of luxury and exclusivity. It is an elegant and sophisticated color, which is why it is often used in e-commerce. Black is an eternal classic, although when used inappropriately, it can be associated with mourning. Green is a universal color for sales, which is perceived positively by most buyers. It is mainly associated with nature and everything natural or organic.

Obviously, the development of a corporate logo and other company identifying elements has to be carried out with thorough preliminary study of the color palette. Besides, it is important to consider how various colors affects buyers, study specifics of a business and a country culture it operates in. In addition, the color scheme increases recognizability of a brand (2). The main goal in choosing corporate colors is, on the one hand, to attract attention, and on the other – to analyze the style of competitors. Besides, a good idea is to use the colors of the year, for instance, the Pantone Color Institute has chosen the lavender shade Very Peri (17-3938) the color of 2022.

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*Fig. 1. The main color of 2022*

But we should initially be aware that color scheme of the year usually only temporarily attracts people's attention and is good for the starting point of a company operation. Secondly, it is also important to understand how this color suits the company specialization. So, it is worth adding something basic to the trendy color scheme, aiming to emphasize one color and avoiding numerous bright ones, though maintaining contrast.

Research shows that a company logo color effects 60-80% of consumer purchase decisions. This means that color can either make or jeopardize one's sales. Therefore, one of the most important factors when choosing a company color is the industry which the company is in.

«The best combination of colors» (3) below the best way demonstrates that almost all colors look great with black or white. Although blue, red and black suit white best, while red, lilac, yellow and orange are perfect for black, so we should responsibly and attentively choose the right colors for a corporate style. Make investigation of the target audience, the field of activity, study the psychological impact of each color on a person, specifics of the country culture and tradition, use professional service of experts to win.
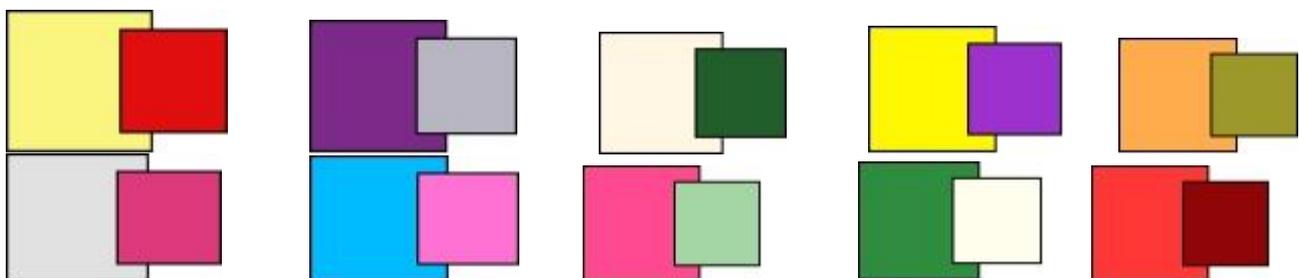


Fig. 2. The best combinations of colors

### III. Conclusion

To summarize, no more than two colors are usually used in the development of company identity, whereas the third one can only be used as a shade of the already chosen two. Almost all colors look great with black or white. Blue, red and black match white best. Red, lilac, yellow and orange are perfect for black. We should thoughtfully and thoroughly choose the right colors as a corporate style. Research the target audience, the field of activity, study the psychological impact of each color on a person, use professionals' service and expertise for selecting advantageous color combinations.

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