

BCOM
Paper Code: BCOM 320
Paper: Advertising and Brand Management

Unit-I: Introduction

- Definition, Nature and Evolution of advertising,
- Its function and role, criticism, social, economic and legal aspects of advertising,
- Place of advertising in marketing mix, India advertising industry, copywriting.

Unit-II: Advertising media

- Different types of media, functions, merits and demerits of media,
- Selection of media and its vehicles,
- Advertising budget, objective, preparation and methods of advertising budget,
- Advertising agency, function, selection and compensation.

Unit-III: Brand Concepts

- Nature and importance of brands, types of brands, strategic brand management process,
- Brand identity perspectives, brand identity prism, Identity levels, concepts and measures of brand equity,
- Brand loyalty, measures of loyalty, branding strategies,
- Product line, range, umbrella branding, Brand image dimensions.

Unit-IV: Brand Positioning

- Brand positioning, concepts and definitions,
- 3 Cs of positioning, brand positioning,
- Differentiation strategies, repositioning, celebrity endorsements,
- Brand extension, managing brands overtime, brand reinforcement,
- Brand revitalization, managing global brands, branding in different sectors.

UNIT 1

Introduction

ADVERTISING

DEFINITION: - Paid form of non personal communication about an organization or its products that is transmitted to a target audience through a mass/broadcast medium.

EVOLUTION OF ADVERTISING

- Advertising is one of the key activities for potential business and is equally important as producing something using raw material, or as capital, manpower, planning, organizing etc. products or services. Publicizing that the business offers to the targeted customers is called advertising which forms the integral part of marketing, and an essential precondition for selling. Advertising is done with vast population and requires organizing and applying human skill and talent and technology backed media.
- Advertising companies use multifaceted talents and ideas to carry out successful campaigns. With huge innovative development of electronic media, advertising has grown as an organized industry, offering a lot of employment opportunities. Indian Advertising Industry has been reshaped by regulatory and technological changes over the past times as before it did not have many opportunities. With the advent of radio, TV, Print and outdoor it has been able to gain much potential. The development involved the deregulation of FM radio, Direct to Home broadband, the implementation of conditional access system (CAS) and foreign direct investment has made the industry much faster than before. Indian Advertising industry is increasingly attracting the attention of many foreign Companies and communication agencies, by opening business avenues for the small and medium marketing agencies in India.
- After facing rugged recession, the Indian advertising industry must now begin to look at ways and means to rejuvenate its sagging market share, according to industry experts. After growing at nearly 20 per cent year on year for five years, the advertising market dipped in 2009 by as much as 10%. Just 0.4% of GDP is contributed by advertising market. Its time to grow now and make up for the lost time with sharp strategies and plans to develop brands, markets, creativity, media markets and research according to researchers.

Nature of Advertising

Used by many types of organizations including Churches, Universities, Civic groups and charities, politicians!!

Need to consider the following issues:

- Does the product possess unique, important features to focus on Unique selling point (USP)
- Are the hidden qualities important to the buyers
- Is the general demand trend for the product adequate
- Is the market potential for the product adequate
- Is the competitive environment favorable
- Is the organization able and willing to spend the required money to launch an advertising campaign

Scope and Importance of Advertising

Advertisements are important for:

- standardized products
- products aimed at large markets
- products that have easily communicated features
- products low in price
- Products sold through independent channel members and/or are new.

Broadcast Ad spending is at an all time high due to heavy competition in the:

- Computer industry
- Telecommunications Industry
- Auto Industry

Role and functions of Advertising

- Acquire enhanced volumes of sales of products & services.
- Generate awareness about offerings.
- Induce trial of a new product & service.
- Motivate & impress trade channels.
- Change perception & create reassurance.
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Criticism against advertising

Main criticisms against advertising are: (1) increased price of the product, (2) multiplication of needs, (3) deceptive, (4) it leads to monopoly, (5) harmful for the society, (6) wastage of precious national resources!

Despite many benefits drawn from advertising, it suffers from a severe criticism advanced by different segments of society.

It is not an unmixed blessing. It has been criticised on the following grounds.

(1) Increased Price of The Product:

Advertising increases the cost of the product as the expenses on it form the part of the total cost of the product. The increased prices are borne by the consumers. But it cannot be denied that advertising leads to large scale production which considerably reduces the total and per unit cost of production. The consumer may pay less rather than higher.

(2) Multiplication of Needs:

Advertising creates artificial demand for the product and induces people to buy those products which are not needed by them. On account of its repetition, it allures and creates a desire in the minds of the people to possess an article not required by them.

(3) Deceptive:

Sometimes advertising is used as an instrument of cheating. In order to impress upon the people false statements are given with regard to different virtues of a product. Fraudulent means and deceptive practice are resorted to by various traders in order to sell their products. All these things adversely affect the public confidence in the advertising.

(4) It Leads to Monopoly:

Advertising sometimes leads to monopoly in a particular brand of a product. By investing large sums in advertising of his brand, a big producer eliminates small producers of the same product from the market and creates brand monopoly. This leads to exploitation of consumers.

But in reality this argument does not hold good. The monopoly powers are temporarily acquired by the manufacturers as they face strong competition by the rival producers of the same product. In the words of

Marry Hepner "advertisement stimulates competition. It often enables the small businessmen to compete with large concerns as well as to start new business".

(5) Harmful For the Society:

Sometimes advertisements are un-ethical and objectionable. Most often, these carry indecent language and virtually nude photographs in order to attract the customers. This adversely affects the social values.

(6) Wastage of Precious National Resources:

A serious drawback levied against the advertisement is that it destroys the utility of certain products before their normal life. The latest and improved model of a product leads to the elimination of old ones. For instance, in the U.S.A., people like to possess the latest models of cars and discarding the old ones which are still in useable conditions. This leads to wastage of national resources.

SOCIAL ASPECTS OF ADVERTISING

There are some positive and some negative aspects of advertising on the social ground. They are as follows.

☉ Deception in Advertising:

The relation between the buyers and sellers is maintained if the buyers are satisfied with what they saw in advertise and what they got after buying that product. If seller shows a false or deceptive image and an exaggerated image of the product in the advertisement, then the relation between the seller and buyers can't be healthy. These problems can be overcome if the seller keep their ads clean and displays right image of the product.

☉ The Subliminal Advertising:

Capturing the Minds of the consumers is the main intention of these ads. The ads are made in such a way that the consumers don't even realize that the ad has made an impact on their minds and this results in buying the product which they don't even need. But "All ads don't impress all consumers at all times", because majority of consumers buy products on basis of the price and needs.

☉ Effect on Our Value System:

The advertisers use puffing tactics, endorsements from celebrities, and play emotionally, which makes ads so powerful that the consumers like helpless preys buy those products. These ads make poor people buy products which they can't afford, people picking up bad habits like smoking and drinking, and buy products just because their favorite actor endorsed that product. This affects in increased the cost of whole society and loss of values of our own selves.

ECONOMIC ASPECTS OF ADVERTISING

☉ Effect on Prices:

Some advertised products do cost more than unadvertised products but the vice versa is also true. But if there is more competition in the market for those products, the prices have to come down, for e.g., canned juices from various brands. Thus some professional like chartered accountants and doctors are not allowed to advertise. But some products do not advertise much, and they don't need much of it and even their prices are high but they are still the leaders in market as they have their brand name. e.g., Porsche cars

☉ **Effect on consumer demand and choices:**

Even if the product is heavily advertised, it does not mean that the demand or say consumption rates will also increase. The product has to be different with better quality, and more variety than others. For E.g., Kellogg's cornflakes have variety of flavors with different ranges to offer for different age groups and now also for people who want to loose weight thus giving consumers different choices to select from.

☉ **Effect on business cycle:**

Advertising no doubt helps in employing more number of people. It increases the pay rolls of people working in this field. It helps collecting more revenues for sellers which they use for betterment of product and services. But there are some bad effects of advertisements on business cycle also. Sometimes, consumer may find the foreign product better than going for the national brand. This will definitely effect the production which may in turn affect the GDP of the country.

The economic aspects are supported by the Abundance Principle which says producing more products and services than the consumption rate which helps firstly keeping consumers informed about the options they have and secondly helps sellers for playing in healthy and competitive atmosphere with their self interest.

LEGAL ASPECTS OF ADVERTISING

Unfortunately despite several laws meant to protect consumers against such unfair trade practices, false and misleading advertisements continue to exploit the consumer. A number of institutions are involved in regulating advertising. These are:

1. Self regulation by the industry
2. Regulation by the Government

In India the government assumes the role of regulating the business activity by bringing a number of laws, regulations and codes. The following laws have been enacted by the government, which contain provisions that regulate advertising in India.

These laws can be divided into two categories.

- I. Laws having horizontal application on advertising
- II. The Consumer Protection Act, 1986.
- III. The Emblems and Names (Prevention of Improper Use) Act, 1950
- IV. Trade and Merchandise Marks Act, 1958.
- V. Cable Television Networks (Regulation) Act, 1995
- VI. Indecent Representation of Women (Prohibition) Act, 1986.,etc.

PLACE OF ADVERTISING IN MARKETING MIX

There is a set of ingredients that have to be blended in order to accomplish marketing objectives. Advertising is one of the several forces contributing to awareness, comprehension, conviction and action. Other factors will vary, depending on whether it is a consumer or industrial product. Advertising decisions have to be taken with a particular type of consumer in mind. This has led to the development of the concept of market segmentation. How advertising actually influences the consumer and moves him closer to a purchase is explained with the help of exhibits.

Indian advertising industry

History

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Introduction

Indian advertising industry is talking business today and has evolved from being a small-scale business to a full-fledged industry. It has emerged as one of the major industries and tertiary sectors and has

broadened its horizons be it the creative aspect, the capital employed or the number of personnel involved. Indian advertising industry in a short span of time has carved a niche for itself and placed itself on the global map.

Indian advertising Industry which has an estimated value of Rs.13, 200-crore has made jaws drop and set eyeballs gazing with some astonishing pieces of work that it has given in the recent past. The creative minds of the Indian advertising industry incorporates have come up with some mind-boggling concepts and work that can be termed as masterpieces in the field of advertising.

In the year 2009 the industries attrition rate is as high as 20-25 % which was sober in that sense. According to industry executives the attrition rate is below 5 %, implying that most had to stay put and deliver on their briefs in their respective agencies.

Market capitalization

At the last Cannes Awards, the president of the Jury was Piyush Pandey, Group President and National Creative Director of Ogilvy and Mather conveyed that India, is quickly becoming a viable online advertising center. There is expectation that the online advertising market in India to heat up. As Lionel Lim, Sun's VP and MD (Asia South), recently stated, "Over the next three to four years, we want to help create up to 100 dot-com companies in India, each with a market cap of around \$10 billion. That is, perhaps, the biggest investment we can make in this country.

Size of the industry

The size of Indian Advertising Industry depends on the following factors and industries.

- Television Current size: Rs 148 billion Projected size by 2010: Rs 427 billion; CAGR: 24%
- Filmed entertainment :Current size: Rs 68 billion :Projected size by 2010: Rs 153 billion; CAGR: 18%
- Print Media: Current size: Rs 109 billion :Projected size by 2010: Rs 195 billion; CAGR: 12%
- Radio: Current size: Rs 3 billion: Projected size by 2010: Rs 12 billion; CAGR: 32%.
- Music Current size: Rs 7,000 million crore projected size by 2010: Rs 7,400 million; CAGR: 1%.
- Live entertainment :Current size: Rs 8,000 million, Projected size by 2010: Rs 18,000 million; CAGR: 18%
- Out-of-home Advertising: Current size: 9000 million, Projected size by 2010: 17,500 million; CAGR: 14%.
- Internet Advertising: Current size: Rs 1.6 Billion, Projected size by 2010: Rs 7.5 billion; CAGR: 50%.

Total contribution to the economy/ sales

The turnover of Indian Advertising Industry is less than 1% of the national GDP of the country as compared to 2.3% of share of US to the GDP which indicates the tremendous growth potential for India. The Indian advertising industry is expected to grow by 13 % in 2010 to Rs 21,145 crore. According to the PITCH-Madison Media Advertising Outlook 2010 analysis, the Indian advertising pie is expected to be worth about Rs 21,145 crore this year, a 13 % increase over the previous one. The Indian media and advertising industry clocked a size of Rs 18,670 crore in 2009 and that saw a dramatic drop of 10 percentage points compared to 2008, where the industry was worth Rs 20,717 crore. Total advertising market grew 17% in 2008 and is projected to increase.

Top leading Companies

- Ogilvy and Mather
- J Walter Thompson India
- Mudra Communication Pvt. Ltd
- FCB-Ulka Advertising Ltd
- Rediffusion-DY&R
- McCann-Erickson India Ltd
- RK Swamy/BBDO Advertising Ltd
- Grey Worldwide (I) Pvt. Ltd
- Leo Burnett India Pvt. Ltd
- Contract Advertising India Ltd

Employment opportunities

There are tremendous opportunities in Indian Advertising Industries in the country and abroad. The opportunities include that of account planner, executive, copywriter, visualizer, creative art director, animator, multimedia expert, photographer, printer, TV producer, media planner, web developer jobs, web planner, and marketing professional. Candidates qualified in Commercial Art have great opportunities. MBAs can also play a significant role in client servicing. However, individual creativity and ability for innovation are more important than academic degrees. The advertising industry always has a perennial demand of talent.

Latest developments

- The global Advertising Industry as far as scale of operations and scope is concerned the turnover is close to USD 450 billion annually. Indian Advertising Industry contributes less than 1.5% which is next to China and Russia. The Global Ad Industry is expected to reach a growth rate of 2% in 2010 which is better than 2009 while Indian Ad Industry in contrast estimates to reach the growth rate of 10% figuring about Rs.23700 crores. The reasons are because of the IPL, Foot ball World Cup and the Commonwealth Games.
- India contributes to 17 % of the world population but is only 0.7% of the world advertising market so it has huge potential to grow in future.

- Experts reveal that total advertisement spending by the political parties would be around Rs 800 crore. The Congress and the BJP alone could spend over Rs 400 crore on ads on television, radio and newspapers. Most of the ads appear on going to general entertainment and regional TV channels and hardly a small proportion in News channels.
- Worldwide Partner Inc are the Ninth largest global network of more than 90 marketing and communication agencies in about 50 countries which has recently tied up with Indian Pressman Advertising and Marketing Ltd following repeated enquires about India .
- Indian advertising spends as a percentage of GDP -- at 0.34% which is comparatively low, as opposed to other developed and developing countries, where the average is around 0.98%, which requires a lot space for development and enhancements in the Indian Advertising Industry.

Copywriting

Copywriting is written content conveyed through online media and print materials. Copy is content primarily used for the purpose of advertising or marketing. This type of written material is often used to persuade a person or group as well as raise brand awareness.

Copywriters (known as continuity writers in broadcasting) are used to help create direct mail pieces, taglines, jingle lyrics, web page content (although if the purpose is not ultimately promotional, its author might prefer to be called a content writer), online ads, e-mail and other Internet content, television or radio commercial scripts, press releases, white papers, catalogs, billboards, brochures, postcards, sales letters, and other marketing communications media pages. In book publishing, flap copy and jacket flap copy are terms for the brief summary of a book which often appears on the inside of the book's hardcover dust jacket; back cover copy is similar, often briefer text placed on the book's outside back cover; catalog copy is another book summary maintained in a publisher's catalog of published books. Copy can also appear in social media content including blog posts, tweets, and social-networking site posts.

Copywriters

Most copywriters are employed within organizations such as advertising agencies, public relations firms, company advertising departments, large stores, marketing firms, broadcasters and cable providers, newspapers, book publishers, magazines and creative agencies. Copywriters can also be independent contractors who do freelance writing for a variety of clients, at the clients' offices or working from their own, or partners or employees in a specialized copywriting agency. Such agencies combine copywriting services with a range of editorial and associated services that may include positioning and messaging consulting, social media and SEO consulting, developmental editing, and copy editing, proofreading, fact checking, layout, and design. A copywriting agency most often serves large corporations.

A copywriter usually works as part of a creative team. Advertising agencies partner copywriters with art directors. The copywriter contributes in creating an advertisement's verbal or textual content, which often includes receiving the copy information from the client. The copywriter is responsible for producing compelling and persuasive content and the art director has ultimate responsibility for visual communication and, particularly in the case of print work, may oversee production. Although, in many

instances, either person may come up with the overall idea for the advertisement or commercial (typically referred to as the concept) and the process of collaboration often improves the work.

Copywriters are similar to technical writers and the careers may overlap. Broadly speaking, however, technical writing is dedicated to informing readers rather than persuading them. For example, a copywriter writes an ad to sell a car, while a technical writer writes the operator's manual explaining how to use it. Famous copywriters include Dashiell Hammett, Claude Hopkins, David Ogilvy, Robert Collier, William Bernbach, Lester Wunderman, and Leo Burnett. Many creative artists spent some of their career as copywriters before becoming famous, including James Patterson, Bob Newhart, Vladimir Mayakovsky, Peter Carey, Dorothy L. Sayers, Eric Ambler, Joseph Heller, Terry Gilliam, William S. Burroughs, Salman Rushdie, Don DeLillo, Lawrence Kasdan, Alan Parker, Murray Walker, Fay Weldon, Philip Kerr and Shigesato Itoi. (Herschell Gordon Lewis, on the other hand, became famous for directing violent exploitation films, then became a very successful copywriter.)

Internet

The Internet has expanded the range of copywriting opportunities to include web content, ads, emails, blogs, social media and other forms of electronic communications. Writing for the web is very different from writing for other media, tending to be more succinct than traditional advertising. Other stylistic nuances also come into play. It has also brought new opportunities for copywriters to learn their craft, conduct research and view others' work. The Internet has also made it easier for employers, copywriters and art directors to find each other.

As a consequence of these factors, along with increased use of independent contractors and virtual commuting generally, freelancing has become a more viable job option, particularly in certain copywriting specialties and markets.

SEO

Web copy may include, among its other objectives, the achievement of higher rankings in search engines. Known as "organic" search engine optimization (SEO), this practice involves the strategic placement and repetition of keywords and keyword phrases on web pages, writing in a manner that human readers would consider normal.

Unit 2

Advertising media

Meaning

Various means (**advertising** vehicles) such as billboards, magazines, newspapers, radio, television, and internet by which promotional messages are communicated to the public using words, speech, and pictures.

Different types of advertising media

Nine types of advertising media available to an advertiser are: (1) direct mail (2) newspapers and magazines (3) radio advertising (4) television advertising (5) film advertising (6) outdoor advertising (7) window display (8) fairs and exhibition and (9) specially advertising!

The following points highlight the functions, merits and demerits of advertising media:-

(1) Direct Mail:

This is one of the oldest types of advertising media. Under this method message is sent to the prospective buyers by post. A mailing list is prepared for this purpose. Circular letters, folders, calendars, booklets and catalogues are sent under this type of advertising. In the sales letter an appeal is made to the buyers separately.

It contains detailed information with regard to the product. The main aim of these letters is to create the reader's interest in the product. The letter should be attractive, interesting and convincing. Booklets and catalogues contain information regarding detailed description and prices of different varieties of products.

This method is very effective as it establishes direct contact with the consumer and also maintains secrecy in advertising. Detailed information with regard to the product can be sent to the buyers. The letters and circulars contain personal appeals which are greatly helpful in arousing their interest in the products. This method can be effectively undertaken in case the manufacturers are selling directly to the consumers.

Direct mail advertising suffers from certain drawbacks also. It has limited access i.e. a small number of buyers can be covered. There are practical difficulties in preparing and maintaining up-to-date mailing list. This is also not suitable for every type of product.

(2) Newspapers and Magazines:

These are the important forms of press advertising, newspapers are the most effective and powerful medium of advertising. Newspapers contain valuable information with regard to different current events. It may be referred to as 'a store house of information'. There are daily, bi-weekly and weekly newspapers. Newspapers have widest circulation and read by many people. The newspapers may be local, provincial or national.

There is a separate advertisement department in every newspaper which classifies and designs different advertisements in the paper. Before selecting a newspaper the advertiser should take into consideration various factors viz., coverage of the newspaper, the class of customers and the cost of advertising etc.

The newspapers offer widest circulation and have universal appeal. The cost of advertising is lesser as compared to other media. The newspapers have more repetitive value and are very helpful in introducing a new product. These are suitable for all types of goods having wider markets.

A high degree of flexibility is ensured by newspapers i.e., the advertisement campaign can be undertaken and stopped quickly. Advertisements are the main source of revenue to the publishers. The most important benefit derived from the newspapers is that the advertiser's message can be conveyed to the readers quickly.

Besides newspapers suffer from certain drawbacks also. They have shorter life and are not suitable for illiterate people. Most of the people read the papers casually especially in the morning hours when they are in a hurry to join their respective jobs.

Secrecy cannot be maintained in this type of advertising. Another drawback of newspaper advertising is that they are in black and white prints. Coloured advertisements are not covered, which are more appealing and attractive.

Magazines:

Magazines or periodicals are other important media of communication. Magazines may be released weekly, monthly, quarterly, bi-annual or annual. These are read with more interest by the readers as compared to newspapers. Advertisements given in magazines are more descriptive and attractive. They are usually in coloured form which depicts the product nicely and gives lasting impression to the reader.

There are magazines or journals meant for general public and special class of people. There are exclusive magazines relating to industry, trade, finance and economics etc. There are also special magazines for men, women and children. The magazines have longer life and are very suitable for advertising specific goods.

Magazines have lesser flexibility as compared to newspapers. Last minute changes cannot be introduced in the advertisement as they are sent to the press many days before the publication. There is lesser repetitive value and no secrecy can be maintained.

Cost of advertising is higher as compared to newspapers. Their circulations are small and are suitable for educated readers only. In the introduction of a new product, magazines are not much suitable on account of lesser continuity.

(3) Radio Advertising:

Radio advertising is very popular these days. The advertisements are broadcasted from different stations of All India Radio. Radio advertising can be explained as "word of mouth advertising on a wholesale scale". The advertising messages can be in different regional languages.

The most important advantage derived from radio advertising is that it covers every type of listener whether illiterate or educated. It is a very effective medium for popularising on mass scale various consumer articles. The coverage of this medium is wider extending to a large number of listeners. It ensures quicker repetition.

Radio advertising suffers from shorter life, limited memory and short messages. Cost of advertising is higher. The message may not be listened properly by the listener. There is no secrecy. This is useful for those who possess radio sets. There is lesser flexibility and lack of personal touch.

(4) Television Advertising:

This is the latest and the fast developing medium of advertising and is getting increased popularity these days. It is more effective as compared to radio as it has the advantages of sound and sight. On account of pictorial presentation, it is more effective and impressive and leaves ever lasting impression on the mind of the viewer.

It is a very costly medium which can be employed by big concerns only; it has a shorter life span and limited coverage. Back reference to the advertisement cannot be made after its presentation. The duration of the advertisement is very limited.

Despite of the above mentioned drawbacks, this method of advertising is gaining rapid coverage and immense popularity among the masses.

(5) Film Advertising:

This is also known as cinema advertising. This also provides sight and hearing facilities like television. Short advertisement films are not prepared by big business houses which are sent to different cinema houses to be shown to the audience before the regular shows or during the intermission. It has more repetitive value but not to the same viewers. Its coverage is limited which benefits the local population only.

It is a very costly medium involving higher distribution and film making costs. Only big ORGANIZATIONS can afford to produce advertisement films. It ensures more flexibility at larger costs. Its effectiveness cannot be measured properly. Film making is a time consuming process.

(6) Outdoor Advertising:

This type of advertising include different media like posters, placards, electric displays or neon signs, sandwichmen, sky writing, bus, train and tram advertising. This is also known as 'Mural advertising'. The main aim of outdoor advertising is to catch the attention of passerby within twinkling of an eye.

This is the most effective medium of advertising. This is very suitable in the case of consumable and household articles like soaps, medicines, fans, shoes and pens etc.

Posters and placards are usually fixed on the walls near the road sides, railway station and bus stands. These posters are made of thick paper or metal plate or wood and carry the advertising message which can be easily read and seen from a distance.

The posters also pasted on the back of buses, trains and trams which are greatly helpful in carrying the message throughout and outside the city. Painted displays are prepared by expert painters which carry attractive multi-coloured pictures also to impress upon the people.

Electric displays or neon signs are also used in order to impress the passerby. These carry a very short message. This is a very costly device.

Sandwich-men move from street to street carrying the posters and peculiarly. They shout and sing praising the concern and the product. Sky writing is also known as air advertising.

The pilots of the aeroplanes through whom this is carried write the advertiser's message in the form of smoke or illumination. The message is quite visible even from a long distance. Balloons fitted with the message and pictures of the product are also flown in the sky.

This type of advertising has a wider coverage and leaves effective impression on the people. It is very suitable for making the product popular and creating proper brand image. It has greater flexibility and can be designed by keeping in view the peculiarities of a particular locality. It requires lesser time and effort

on the part of the advertiser to undertake this medium. This is more durable and economical form of advertising medium.

It has been referred as reminder or residuary publicity which is used by the advertiser after all the other advertising media.

Sticking of bills and posters destroys the walls of different building and adversely affects the cleanliness and beautification of a particular area.

Various media like skywriting, sandwichmen, balloons and electric displays are very costly. They are beyond the means of a small trader.

(7) Window Display:

It is a common method which is usually undertaken by retailers who display their products in the shop windows in order to attract the customers. This is also known as exterior display.

It is the most effective and direct method of influencing the people. Window display has direct appeal to the onlookers. It is instrumental in arousing the desire to purchase in the prospective customers. It acts as a silent salesman.

In order to operate this method successfully, goods should be arranged properly and systematically in the show windows. The articles in the windows should be regularly- changed. The advertiser should not forget that the window is the index of his shop. Utmost care should be undertaken to display the products in windows.

(8) Fairs and Exhibition:

A trade exhibition or a fair is organised on extensive scale which is attended by different manufacturers and traders along with their products to be sold to the large number of people who visit the exhibition. The exhibition may be either organised on local, provincial or international basis. The examples of some of the international exhibitions are EXPO 70 of JAPAN, ASIA 72 and recent trade fair at Delhi every year.

Different stalls or pavilions “are allotted to various traders who display their goods in these pavilions. The manufacturers also distribute the sales literature and sometimes free samples of goods to the people. Facilities of practical demonstration are also provided to the customers. The customers clearly understand the method of operation and use of the product.

In the case of international exhibitions, traders of different countries assemble at one place; they can conveniently share the experiences of their respective countries with each other which are really informative and useful for all of them. It provides ample opportunity for learning. The huge gathering of people in the exhibition provides a larger market for sale.

(9) Specially Advertising:

Most of the business houses in order to increase their sales, advertise their products, give free gifts like diaries, purses, paper weights and calendars to the customers. The name of the firm or the dealer is inscribed on the articles presented.

SELECTION OF MEDIA

Advertising media selection is the process of choosing the most cost-effective media for advertising, to achieve the required coverage and number of exposures in a target audience.

TYPES OF MEDIA VEHICLES

1. BROADCAST MEDIA

Broadcast media are quite young in comparison to the printed word. Fundamentally there are two main forms of broadcast: television and radio. Advertisers use these classes of media in order to reach mass audiences with their messages at a relatively low cost per target reached. The media allows the advertisers to add audio and /or visuals to their messages. The media gives life and energy to the advertising message which is not really possible through other media. However people are normally unable and unwilling to become actively involved in the broadcast advertising message. They can't consume the pace at which the message is seen and understood as the time is very short due to the cost aspect. The advertisers are also unable to provide excessive details and information. As a result the medium becomes more suitable for low involvement products. Advertising messages through the broadcast media use a small time period, normally 15 or 30 or 60 seconds depending on their budget and the availability.

2. NARROWCASTING

The word "narrowcasting" is particularly unique to the industry of media specifically that of broadcast media. It is, according to the dictionary, the ability to "aim a radio or TV program or programming at a specific, limited audience or consumer market." The practice came to the forefront with the advent of cable television. As this specialty media has matured, narrowcasting has become a fine art. In the earlier days of Indian television, the two major networks (doordarshans) dominated programming and sought to obtain the widest audience possible. They avoided programming content that might appeal only to a small segment of the mass population and succeeded in their goal by reaching nearly 90% (combined) of the television viewing audience on a regular basis. The networks maintained their stronghold until competition emerged through the addition of many independent stations, the proliferation of cable

channels and the popularity of videocassettes. These competitors provided television audiences with many more viewing options. Consequently, the large numbers previously achieved through mass-oriented programming dwindled and “narrowcasting” took hold. With narrowcasting the programmer or producer assumes that only a limited number of people or a specific demographic group will be interested in the subject matter of a program. In many ways, this is the essence of cable television’s programming strategy.

Following the format or characteristics of specialized magazines, a cable television program or channel may emphasize one subject or a few closely related subjects.

For example, music television is presented on MTV (Music Television), or Channel V, CMM.ETC, CNN (Cable News Network) offers 24-hour news coverage; ESPN (Entertainment Sports Network) boasts an all sports format; and Star TV, Zee etc, covers the family entertainment segment. Other cable channels feature programming such as shopping, comedy, science-fiction, or programs aimed at specific ethnic or gender groups highly prized by specific advertisers

3. NEW MEDIA

Recent technological advances have increased the range of new media available to the advertisers to communicate with their prospects and the consumers. New media allows for far greater level of interactions between the advertiser and the receiver. The new media would include internet and short message service (SMS). New media is different from traditional media on a number of fronts, but the most important being the time that elapses between message receipt and response. With new media the advertisers can target tightly clustered audiences with well defined messages.

4. INTERNET ADVERTISING

The World Wide Web is a hybrid medium, which shares characteristics with mass communication as well as interpersonal communication. The medium combines the ability of the mass media to disperse a message to a wider audience with some of interpersonal communication’s possibilities of feed-back and interaction. From a marketing view point, one of the implications of this is that exposure and action

advertising and transactions can be integrated. Since the medium is interactive, users of the World Wide Web play a much more active role in the communication process than users of traditional mass media.

Where traditional mass media are characterized by an information push, the communication processes on the Web are driven by a basic information pull, meaning that the control balance of the communication process has shifted in favor of the user. The immense body of information available to the individual user further pushes the control of the communication process towards the user, and has lead to a highly fragmented content structure that allows the individual user to pursue his specific interests. Internet advertising has gained significant momentum across the world and has become a part of the media mix that is being considered by advertisers worldwide.

ADVERTISING BUDGET

An advertising budget is the money a company is willing to set aside to accomplish its marketing objectives. When creating the advertising budget, a company must weigh the trade-offs between spending one additional advertising dollar with the amount of revenue that dollar will bring in as revenue.

PREPARATION AND METHODS OF ADVERTISING BUDGET

There are several allocation methods used in developing a budget. The most common are listed below:

- Percentage of Sales method
- Objective and Task method
- Competitive Parity method
- Market Share method
- Unit Sales method
- All Available Funds method
- Affordable method

It is important to notice that most of these methods are often combined in any number of ways, depending on the situation. Because of this, these methods should not be seen as rigid but as building blocks that can

be combined, modified, or discarded as necessary. Remember, a business must be flexible—ready to change course, goals, and philosophy when the market and the consumer demand such a change.

Percentage of Sales Method

Due to its simplicity, the percentage of sales method is the most commonly used by small businesses. When using this method an advertiser takes a percentage of either past or anticipated sales and allocates that percentage of the overall budget to advertising. But critics of this method charge that using past sales for figuring the advertising budget is too conservative, that it can stunt growth. However, it might be safer for a small business to use this method if the ownership feels that future returns cannot be safely anticipated. On the other hand, an established business, with well-established profit trends, will tend to use anticipated sales when figuring advertising expenditures. This method can be especially effective if the business compares its sales with those of the competition (if available) when figuring its budget.

Objective and Task Method

Because of the importance of objectives in business, the task and objective method is considered by many to make the most sense and is therefore used by most large businesses. The benefit of this method is that it allows the advertiser to correlate advertising expenditures with overall marketing objectives. This correlation is important because it keeps spending focused on primary business goals.

With this method, a business needs to first establish concrete marketing objectives, often articulated in the "selling proposal," and then develop complementary advertising objectives articulated in the "positioning statement." After these objectives have been established, the advertiser determines how much it will cost to meet them. Of course, fiscal realities need to be figured into this methodology as well. Some objectives (expansion of area market share by 15 percent within a year, for instance) may only be reachable through advertising expenditures beyond the capacity of a small business. In such cases, small business owners must scale down their objectives so that they reflect the financial situation under which they are operating.

Competitive Parity Method

While keeping one's own objectives in mind, it is often useful for a business to compare its advertising spending with that of its competitors. The theory here is that if a business is aware of how much its competitors are spending to advertise their products and services, the business may wish to budget a similar amount on its own advertising by way of staying competitive. Doing as one's competitor does is not, of course, always the wisest course. And matching another's advertising budget dollar for dollar does not necessarily buy one the same marketing outcome. Much depends on how that money is spent.

However, gauging one's advertising budget on other participants' in the same market is a reasonable starting point.

Market Share Method

Similar to competitive parity, the market share method bases its budgeting strategy on external market trends. With this method a business equates its market share with its advertising expenditures. Critics of this method contend that companies that use market share numbers to arrive at an advertising budget are ultimately predicating their advertising on an arbitrary guideline that does not adequately reflect future goals.

Unit Sales Method

This method takes the cost of advertising an individual item and multiplies it by the number of units the business wishes to sell. This method is only effective, of course, when the cost of advertising a single unit can be reasonably determined.

All Available Funds Method

This aggressive method involves the allocation of all available profits to advertising purposes. This can be risky for a business of any size it means that no money is being used to help the business grow in other ways (purchasing new technologies, expanding the work force, etc.). Yet this aggressive approach is sometimes useful when a start-up business is trying to increase consumer awareness of its products or services. However, a business using this approach needs to make sure that its advertising strategy is an effective one and that funds which could help the business expand are not being wasted.

Affordable Method

With this method, advertisers base their budgets on what they can afford. Of course, arriving at a conclusion about what a small business can afford in the realm of advertising is often a difficult task, one that needs to incorporate overall objectives and goals, competition, presence in the market, unit sales, sales trends, operating costs, and other factors.

ADVERTISING AGENCY

An advertising agency or ad agency or advert agency is a service based business dedicated to creating, planning, and handling advertising (and sometimes other forms of promotion) for its clients. An ad agency is generally independent from the client (it may be an internal department or even an internal agency) and provides an outside point of view to the effort of selling the client's products or services. An agency can also handle overall marketing and branding strategies and sales promotions for its clients.

Typical ad agency clients include businesses and corporations, non-profit organizations and government agencies. Agencies may be hired to produce television commercials, radio commercials, Online Advertising, out of home advertising, Mobile Marketing and AR Advertising as part of an advertising campaign.

FUNCTIONS OF AN AGENCY

Eleven main functions of ad agency are as follows:

1. Attracting clients,
2. Research function,
3. Advertising planning,
4. Creative function,
5. Media selection,
6. Advertising budget,
7. Coordination,
8. Sales promotion,
9. Marketing research,
10. Non-advertising functions, and
11. Public relations.

1. Attracting clients

Advertising agency needs clients (advertisers). Without them, it cannot survive. Ad agency always tries to attract clients usually by giving ads in trade journals. It also seeks their attention by offering them various services. It offers expert, cheap and quick services. It maintains good relations with them. It tries to give them full satisfaction. It strives harder to attain their goodwill and customer-loyalty.

2. Research function

Advertising agency gathers information related to the client's product. It collects following information about a product under its research function:

- Features, quality, advantages and limitations of a product,
- Present and future market possibilities,
- Competition in the market,
- Situation in the market,
- Distribution methods,
- Buyers' preferences so on.

Ad agency analyses (studies) all this collected information properly and draws conclusions for its research. It helps in planning an advertising campaign, selecting proper media and creation function.

3. Advertising planning

Advertising agency plans the entire ad campaign of its client. Advertising planning is a primary function of an ad agency. It is done when its research function is completed. That is, after analyzing the client's product, its competitors, market conditions, etc. It is done by experts who use their professional experience to make a result-oriented advertising-plan. After making the advertising plan, it is shown to the client. If the client likes and approves it, then the plan is executed (put into action).

4. Creative function

Advertising agency put the advertising-plan into action under its creative function. Creation of ads is the most important function of an ad agency. Generally, it involves activities like:

- Copy writing,
- Drawing photographs,
- Making illustrations, layouts, an effective ad message, etc.

These jobs are done by experts like copy writers, artists, designers, etc. These people are highly skilled and creative. They make an advertisement more appealing. Attractive ads help to increase the sales of the product.

The ad agency must always use fresh ideas for creating ads. It must neither use old tactics nor copy the ad-campaign of other products.

5. Media selection

Advertising agency helps an advertiser to select a proper media (ad platform) to promote his advertisement effectively. Media selection is a highly specialized function of an ad agency. It must select the most suitable media for its client's ad. It must choose media, which has a potential to give best results for the lowest cost. It must select more than one media for the ad. For example, an advertisement can be put on television, the Internet, newspapers, magazines, etc. After selecting the media, the ad agency must maintain good contacts with the media.

6. Advertising budget

Advertising agency helps an advertiser to prepare his ad budget. It helps him to use his budget economically and make the best use of it. Without a proper advertising budget, there is a risk of client's funds getting wasted or lost. If an advertiser suffers a loss, he may not bring new projects. As a result, there is a possibility of losing a potential client that can bring more business to an ad agency.

7. Coordination

Advertising agency brings a good coordination between the advertiser, itself, media and distributors. This is a very important function. If coordination is proper, it will increase the sales of the product.

8. Sales promotion

Advertising agency performs sales promotion. It helps an advertiser to introduce sales promotion measures for the dealers and consumers. This helps to increase the sales of the product.

9. Marketing research

Advertising agency helps its clients to solve their marketing problems. It does so by conducting a marketing research for them.

10. Non-advertising functions

Advertising agency also performs many non-advertising functions:

- It fixes the prices of the product,
- It determines the discounts,
- It designs the product,
- It also designs its package, trademarks, labels, etc.

These non-advertising services help an advertiser to increase its sales.

11. Public relations

Advertising agency does the public relations (PR) work for its clients. It increases the goodwill between its clients and other parties like consumers, employees, middlemen, shareholders, etc. It also maintains good relations between the client and media owner.

SELECTION AND COMPENSATION OF AN ADVERTISING AGENCY

The Advertiser looks for an advertising agency whose services and expertise meets his requirements. Following factors should be considered while selecting an advertising agency:-

Services offered by Ad-agency - There are different agencies provides different services, some provides all the services, some provide selected services, some provides only media services. It depends on the requirement of advertiser whether he need a full's service agency, creative boutique, media buying service agency, or a sweet shop.

Experience of Agency - An experienced agency performs better then a new agency because it is familiar with different components of marketing environment like- competitors' policies, taste of consumer, income of consumer, consumer responses, fashions and trends, reputation of different media etc.

Location - A major factor to be considered while selecting ad-agency is location of office of agency. A considerable amount of communication is required at different level of ad planning, creation and execution. So, a local or nearby ad-agency should be preferred which is easily accessible.

Size of Agency - There are both large size agencies and small size agencies, both have their own advantages and disadvantages. Large agencies serves big clients, provides wide variety of services, and charges higher but, cannot give personal attention because of having large number of clients, also cannot give much attention to small clients because of having large number of big clients.

Competitors' Agency - Agency which is working for competitors must be avoided otherwise agency will not prepare ads which help the advertiser to take an edge over competition.

Image of Agency - While selecting ad-agency the advertiser should enquire the image, integrity, ethical standards, and relations of agency with its clients.

Creativity and other skills - Ad-agency must be creative enough to generate new ideas to gain the attention of target audience.

Rates Charged by Agency - The rates of agency must suit the pocket of client. Advertiser should select agency whose rates are reasonable and within the ad-budget.

Financial Strength of Agency - A financially strong ad-agency have better turnover and better contacts with media owner, and afford better infrastructure, well-equipped-ad labs, and quality staff.

Past Records of Agency - It is necessary to know who the past clients of agency were, how long were they with agency, why they left the agency, brand image of products of clients, etc.

Unit 3

BRAND

Meaning & Concept

Brand management begins with having a thorough knowledge of the term “brand”. It includes developing a promise, making that promise and maintaining it. It means defining the brand, positioning the brand, and delivering the brand. Brand management is nothing but an art of creating and sustaining the brand. Branding makes customers committed to your business. A strong brand differentiates your products from the competitors. It gives a quality image to your business.

Brand management includes managing the tangible and intangible characteristics of brand. In case of product brands, the tangibles include the product itself, price, packaging, etc. While in case of service brands, the tangibles include the customers' experience. The intangibles include emotional connections with the product / service.

Branding is assembling of various marketing mix medium into a whole so as to give you an identity. It is

nothing but capturing your customers mind with your brand name. It gives an image of an experienced, huge and reliable business.

It is all about capturing the niche market for your product / service and about creating a confidence in the current and prospective customers' minds that you are the unique solution to their problem.

The aim of branding is to convey brand message vividly, create customer loyalty, persuade the buyer for the product, and establish an emotional connectivity with the customers. Branding forms customer perceptions about the product. It should raise customer expectations about the product. The primary aim of branding is to create differentiation.

Strong brands reduce customers' perceived monetary, social and safety risks in buying goods/services. The customers can better imagine the intangible goods with the help of brand name. Strong brand organizations have a high market share. The brand should be given good support so that it can sustain itself in long run. It is essential to manage all brands and build brand equity over a period of time. Here comes importance and usefulness of brand management. Brand management helps in building a corporate image. A brand manager has to oversee overall brand performance. A successful brand can only be created if the brand management system is competent.

Importance of Brand

We usually associate the term 'brand' with a product that has a unique, consistent and well-recognized character e.g. Coca-Cola, MG, Weetabix. These brands conjure up images in the minds of consumers. Large organizations work hard to raise the power and status of their brands and guard them carefully against unlicensed use or unfair imitation.

A brand usually carries a logo or trade mark by which it is recognized. Many shoppers can easily identify a Heinz can or a Kellogg's packet, for example, and it is the brand which is drawing them towards the product. Developing a corporate brand is important because a positive brand image will give consumers, and other interested stakeholders, confidence about the full range of products and activities associated with a particular company.

Product range

The product range and service package associated with a company must fit with the corporate brand. This fit will come through product quality and performance, as well as in the consistency of advertising and packaging, and in customer service. Company image is not confined to product branding. All of the ORGANIZATION's activities need to be carried out and presented in a consistent and desirable way. This will help to create a strong positive image of the company.

'Image' is an amalgam of an individual's personal experience of a company or product, plus whatever he or she has read or heard from other sources. Advertising can help create or re-shape an image, but personal experience and the comments of other users represent the reality behind the image and, as such, are even more powerful. ORGANIZATIONS therefore need to work very hard to create brand identities which are not only visible in terms of products, logos, company uniforms etc, but which are also built into

practical actions of the company and its workforce eg how the company handles and responds to complaints and to crises.

TYPES OF BRAND

Product

The most common brand is that associated with a tangible product, such as a car or drink. This can be very specific or may indicate a range of products. In any case, there is always a unifying element that is the 'brand' being referred to in the given case.

Individual product

Product brands can be very specific, indicating a single product, such as classic Coca-Cola. It can also include particular physical forms, such as Coca-cola in a traditional bottle or a can.

Product range

Product brands can also be associated with a range, such as the Mercedes S-class cars or all varieties of Colgate toothpaste.

Service

As companies move from manufacturing products to delivering complete solutions and intangible services, the brand is about the 'service'.

Service brands are about what is done, when it is done, who does it, etc. It is much more variable than products brands, where variation can be eliminated on the production line. Even in companies such as McDonald's where the service has been standardized down to the eye contact and smile, variation still occurs.

Consistency can be a problem in service: we expect some variation, and the same smile every time can turn into an annoyance as we feel we are being manipulated. Service brands need a lot more understanding than product brands.

Organization

Organizations are brands, whether it is a company that delivers products and services or some other group. Thus Greenpeace, Mercedes and the US Senate are all defined organizations and each have qualities associated with them that constitute the brand.

In once sense, the brand of the organization is created as the sum of its products and services. After all, this is all we can see and experience of the organization. Looking at it another way, the flow also goes

the other way: the intent of the managers of the organization permeates downwards into the products and the services which project a common element of that intent.

Person

The person brand is focused on one or a few individuals, where the branding is associated with personality.

Individual

A pure individual brand is based on one person, such as celebrity actor or singer. The brand can be their natural person or a carefully crafted projection.

Politicians work hard to project a brand that is attractive to their electorate (and also work hard to keep their skeletons firmly in the cupboard). In a similar way, rock stars who want to appear cool also are playing to a stereotype.

Group

Not much higher in detail than an individual is the brand of a group. In particular when this is a small group and the individuals are known, the group brand and the individual brand overlap, for example in the way that the brand of a pop group and the brand of its known members are strongly connected.

Organizations can also be linked closely with the brand of an individual, for example Virgin is closely linked with Richard Branson.

Event

Events have brands too, whether they are rock concerts, the Olympics, a space-rocket launch or a town-hall dance.

Event brands are strongly connected with the experience of the people attending, for example with musical pleasure or amazement at human feats.

Product, service and other brands realize the power of event brands and seek to have their brands associated with the event brands. Thus sponsorship of events is now big business as one brand tries to get leverage from the essence of the event, such as excitement and danger of car racing.

Geography

Areas of the world also have essential qualities that are seen as characterizations, and hence also have brand. These areas can range from countries to state to cities to streets and buildings.

Those who govern or represent these geographies will work hard to develop the brand. Cities, for example, may have de-facto brands of being dangerous or safe, cultural or bland, which will be used by potential tourists in their decisions to visit and by companies in their decisions on where to set up places of employment.

STRATEGIC BRAND MANAGEMENT PROCESS

The process of strategic brand management basically involves 4 steps:

1. Identifying and establishing brand positioning.

Brand Positioning is defined as the act of designing the company's offer and image so that it occupies a distinct and valued place in the target consumer's mind.

Key

Concepts:

Points of difference: convinces consumers about the advantages and differences over the competitors

- ⊙ Mental Map: visual depiction of the various associations linked to the brand in the minds of the consumers
- ⊙ Core Brand Associations: subset of associations i.e. both benefits and attributes which best characterize the brand.
- ⊙ Brand Mantra: that is the brand essence or the core brand promise also known as the Brand DNA.

2. Planning and Implementation of Brand Marketing Programs

Key Concepts:

- ⊙ Choosing Brand Elements: Different brand elements here are logos, images, packaging, symbols, slogans, etc. Since different elements have different advantages, marketers prefer to use different subsets and combinations of these elements.
- ⊙ Integrating the Brand into Marketing Activities and the Support Marketing Program: Marketing programs and activities make the biggest contributions and can create strong, favorable, and unique brand associations in a variety of ways.
- ⊙ Leveraging Secondary Associations: Brands may be linked to certain source factors such as countries, characters, sporting or cultural events, etc. In essence, the marketer is borrowing or leveraging some other associations for the brand to create some associations of the brand's own and them to improve its brand equity.

3. Measuring and Interpreting Brand Performance

Key Concepts:

- ⊙ **Brand Audit:** Is assessment of the source of equity of the brand and to suggest ways to improve and leverage it.

- ◎ **Brand Value chain:** Helps to better understand the financial impacts of the brand marketing investments and expenditures.
- ◎ **Brand Equity Measurement System:** Is a set of tools and procedures using which marketers can take tactical decision in the short and long run.

4. Growing and Sustaining Brand Equity: **Key Concepts:**

- ◎ **Defining the brand strategy:** Captures the branding relationship between the various products /services offered by the firm using the tools of brand-product matrix, brand hierarchy and brand portfolio
- ◎ **Managing Brand Equity over time:** Requires taking a long -term view as well as a short term view of marketing decisions as they will affect the success of future marketing programs.
- ◎ **Managing Brand Equity over Geographic boundaries, Market segments and Cultures:** Marketers need to take into account international factors, different types of consumers and the specific knowledge about the experience and behaviors of the new geographies or market segments when expanding the brand overseas or into new market segments.

BRAND IDENTITY PERSPECTIVES

Any brand has different facets on which its identity can be built. Typically, brand managers choose one or more from the following four facets:

- Product
- ORGANIZATION
- Personality
- Symbol

Product: Product attributes are closely related to customers' choice decisions and experience. Product related associations therefore invariably find a place in the brand identity. However, care should be taken to ensure that there is no over-emphasis on product attributes as this can be detrimental to the durability of the brand.

Organization: In some cases, the ORGANIZATION is itself the brand. Here all products are marketed under the halo of the ORGANIZATION brand. In such situations, the Organizational attributes are used as basis for brand building. The Virgin group is a case in point. Organizational attributes can prove to be a difficult target for competitors.

Personality: Some brand managers attempt to 'humanize' their brands. This, they believe, will serve to move the brand from a mundane to a richer and more interesting plane. A successful brand personality will result in the brand becoming a vehicle for customers who want to express their own personality.

Brand personalities can prove to be very effective in forging a strong relationship with the customer and the brand.

Symbol: In a marketplace proliferating with different brands, it is imperative that a brand stands out grabbing customer's attention. Symbols and logos are used to achieve this purpose. The symbol or logo provides a structure to the brand identity. Strong visual images can serve as reminders for the brand identity and result in high recall.

BRAND IDENTITY PRISM

Several market research questionnaires over the years ask some basic question about a brand / product. These questions may be like "if xyz brand was a person, who would you compare him with", "if xyz brand was a person, what would its age be", "is XYZ brand aggressive, warm, humble" etc

Thus these questions compare a brand to a person. The brand identity prism therefore applies human traits to a brand to recognize what consumers actually think of the brand. The brand identity prism, as the name suggests comes in the form a prism with 6 different traits at each end of the prism. These 6 traits are

- 1) **Physique** – Physique is the basis of the brand. It may include product features, symbols and attributes.
- 2) **Personality** – Personality defines what personality will the brand assume if it were a person. Personality includes character and attitude.
- 3) **Culture** – Culture takes a holistic view of the organization, its origins and the values it stands for.
- 4) **Relationship** – The strength of the relationship between the brand and the customer. It may represent beliefs and associations in the human world.
- 5) **Reflection** – What does the brand represent in the customers mind or rather the customer mindset as reflected on the brand
- 6) **Self image** – How does the customer see himself when compared to the brand. Example – A customer might see himself capable or incapable of buying a BMW car.

Below is a detailed brand identity prism for the brand Pepsi

Pepsi's brand identity has transformed over the years, but primarily it has remained as a youthful brand which empowers people to enjoy their youth. The external and internal indicators of Brand Identity have been modified many times. Its logo, trademark, etc have undergone many changes over time but the distinct identity of Pepsi has been maintained. We also see a consistency in brand for Pepsi as a Youth

oriented brand. Its tagline in India “YEH HAI YOUNGISTAN MERI JAAN” exemplifies that essence. Pepsi’s brand identity using Kapferer’s Identity prism is as follows

BRAND EQUITY

Brand Equity is the value and strength of the Brand that decides its worth. It can also be defined as the differential impact of brand knowledge on consumers’ response to the Brand Marketing. **Brand Equity exists as a function of consumer choice in the market place.** The concept of Brand Equity comes into existence when consumer makes a choice of a product or a service. It occurs when the consumer is familiar with the brand and holds some favorable positive strong and distinctive brand associations in the memory.

Brand Equity can be determined by measuring:

- Returns to the Share-Holders.
- Evaluating the brand image for various parameters that are considered significant.
- The price premium charged by the brand over non-branded products
- By evaluating the increased volume of sales created by the brand compared to other brands in the same class.

BRAND LOYALTY

Brand Loyalty is a scenario where the consumer fears purchasing and consuming product from another brand which he does not trust. It is measured through methods like word of mouth publicity, repetitive buying, price sensitivity, commitment, brand trust, customer satisfaction, etc. Brand loyalty is the extent to which a consumer constantly buys the same brand within a product category. The consumers remain loyal to a specific brand as long as it is available. They do not buy from other suppliers within the product category. Brand loyalty exists when the consumer feels that the brand consists of right product characteristics and quality at right price. Even if the other brands are available at cheaper price or superior quality, the brand loyal consumer will stick to his brand.

Brand loyal consumers are the foundation of an organization. Greater loyalty levels lead to less marketing expenditure because the brand loyal customers promote the brand positively. Also, it acts as a means of launching and introducing more products that are targeted at same customers at less expenditure. It also restrains new competitors in the market. Brand loyalty is a key component of brand equity.

MEASURES OF BRAND LOYALTY

Brand loyalty can be developed through various measures such as quick service, ensuring quality products, continuous improvement, wide distribution network, etc. When consumers are brand loyal they love “you” for being “you”, and they will minutely consider any other alternative brand as a replacement. Examples of brand loyalty can be seen in US where true Apple customers have the brand's logo tattooed onto their bodies. Similarly in Finland, Nokia customers remained loyal to Nokia because they admired the design of the handsets or because of user- friendly menu system used by Nokia phones.

Brand loyalty can be defined as relative possibility of customer shifting to another brand in case there is a change in product's features, price or quality. As brand loyalty increases, customers will respond less to competitive moves and actions. Brand loyal customers remain committed to the brand, are willing to pay higher price for that brand, and will promote their brand always. A company having brand loyal customers will have greater sales, less marketing and advertising costs, and best pricing. This is because the brand loyal customers are less reluctant to shift to other brands, respond less to price changes and self- promote the brand as they perceive that their brand have unique value which is not provided by other competitive brands.

Brand loyalty is always developed post purchase. To develop brand loyalty, an organization should know their niche market, target them, support their product, ensure easy access of their product, provide customer satisfaction, bring constant innovation in their product and offer schemes on their product so as to ensure that customers repeatedly purchase the product.

BRANDING STRATEGIES

A branding strategy helps establish a product within the market and to build a brand that will grow and mature in a saturated marketplace. Making smart branding decisions up front is crucial since a company may have to live with the decision for a long time. The following are commonly used branding strategies:

Company Name

In this case a strong brand name (or company name) is made the vehicle for a range of products (for example, Mercedes Benz or Black & Decker) or a range of subsidiary brands (such as Cadbury Dairy Milk or Cadbury Fingers in the United States).

Individual Branding

Each brand has a separate name, putting it into a de facto competition against other brands from the same company (for example, Kool-Aid and Tang are both owned by Kraft Foods). Individual brand names naturally allow greater flexibility by permitting a variety of different products, of differing quality, to be sold without confusing the consumer's perception of what business the company is in or diluting higher quality products.

Attitude Branding and Iconic Brands

This is the choice to represent a larger feeling, which is not necessarily connected with the product or consumption of the product at all. Companies that use attitude branding include: Nike, Starbucks, The Body Shop, and Apple, Inc. Iconic brands are defined as having aspects that contribute to the consumer's self-expression and personal identity.

Brands whose value to consumers comes primarily from having identity value are said to be "identity brands. " Some brands have such a strong identity that they become "iconic brands" such as Apple, Nike, and Harley Davidson.

"No-brand" Branding

Recently a number of companies have successfully pursued "no-brand" strategies by creating packaging that imitates generic brand simplicity. "No brand" branding may be construed as a type of branding as the product is made conspicuous through the absence of a brand name. "Tapa Amarilla" or "Yellow Cap" in Venezuela during the 1980s is a prime example of no-brand strategy. It was simply recognized by the color of the cap of this cleaning products company.

Derived Brands

Some suppliers of key components may wish to guarantee its own position by promoting that component as a brand in its own right. For example, Intel, positions itself in the PC market with the slogan (and sticker) "Intel Inside. "

Brand Extension and Brand Dilution

The existing strong brand name can be used as a vehicle for new or modified products. For example, many fashion and designer companies extended brands into fragrances, shoes and accessories, furniture, and hotels. Frequently, the product is no different than what is already on the market, except it has a brand name marking. The risk of over-extension is brand dilution, which is when the brand loses its brand associations with a market segment, product area, or quality, price, or cachet.

Multi-brands Strategy

Alternatively, in a very saturated market, a supplier can deliberately launch totally new brands in apparent competition with its own existing strong brand (and often with identical product characteristics) to soak up some of the share of the market. The rationale is that having 3 out of 12 brands in such a market will give a greater overall share than having 1 out of 10. Procter & Gamble is a leading exponent of this philosophy, running as many as ten detergent brands in the US market. In the hotel business, Marriott uses the name Fairfield Inns for its budget chain.

Cannibalization is a particular problem of a multi-brands strategy approach, in which the new brand takes business away from an established one which the organization also owns. This may be acceptable (indeed to be expected) if there is a net gain overall.

Product range

The product range and service package associated with a company must fit with the corporate brand. This fit will come through product quality and performance, as well as in the consistency of advertising and packaging, and in customer service. Company image is not confined to product branding. All of the

ORGANIZATION's activities need to be carried out and presented in a consistent and desirable way. This will help to create a strong positive image of the company.

'Image' is an amalgam of an individual's personal experience of a company or product, plus whatever he or she has read or heard from other sources. Advertising can help create or re-shape an image, but personal experience and the comments of other users represent the reality behind the image and, as such, are even more powerful. ORGANIZATIONs therefore need to work very hard to create brand identities which are not only visible in terms of products, logos, company uniforms etc, but which are also built into practical actions of the company and its workforce eg how the company handles and responds to complaints and to crises.

UMBRELLA BRANDING

Umbrella branding (also known as **family branding**) is a marketing practice involving the use of a single brand name for the sale of two or more related products.^{[1][2]} Umbrella branding is mainly used by companies with a positive brand equity (value of a brand in a certain marketplace).^[3] All products use the same means of identification and lack additional brand names or symbols. This marketing practice differs from brand extension in that umbrella branding involves the marketing of similar products, rather than differentiated products, under one brand name.^[4] Hence, umbrella branding may be considered as a type of brand extension. The practice of umbrella branding does not disallow a firm to implement different branding approaches for different product lines (e.g. brand extension).

BRAND IMAGE DIMENSIONS

- ◎ Currently almost all products have the brand, and all companies strive to develop and maintain their brand reputation. Brand is a mark left on the minds and hearts of consumers, which creates a specific sense of meaning and feeling. Thus, brand is more than just a logo, name, symbol, trademark, or label attached to a product.
- ◎ Using theoretical review and self-reflectivity method, this conceptual paper aims to review the dimensions of brand image as one stage in the hierarchy of branding or brand communications, so it can be a guide for future studies related to the brand image. Brand image plays an important role in the development of a brand because the brand image associated with the reputation and credibility of the brand which later become the 'guideline' for the consumer audience to try and use a product or service then creating a particular experience that will determine whether the consumer will be into brand loyalist, or simply an opportunist (easy to switch to another brand).
- ◎ **The dimensions of brand image in this study include brand identity, brand personality, brand association, brand attitude & behavior, and brand benefit & competence.**

UNIT 4

BRAND POSITIONING

Brand positioning refers to “target consumer’s” reason to buy your brand in preference to others. It ensures that all brand activity has a common aim; is guided, directed and delivered by the brand’s benefits/reasons to buy; and it focuses at all points of contact with the consumer.

Brand positioning must make sure that:

- Is it unique/distinctive vs. competitors ?
- Is it significant and encouraging to the niche market ?
- Is it appropriate to all major geographic markets and businesses ?
- Is the proposition validated with unique, appropriate and original products ?
- Is it sustainable - can it be delivered constantly across all points of contact with the consumer ?
- Is it helpful for organization to achieve its financial goals ?
- Is it able to support and boost up the organization ?

In order to create a distinctive place in the market, a niche market has to be carefully chosen and a differential advantage must be created in their mind. Brand positioning is a medium through which an organization can portray its customers what it wants to achieve for them and what it wants to mean to them. Brand positioning forms customer’s views and opinions.

Brand Positioning can be defined as an activity of creating a brand offer in such a manner that it occupies a distinctive place and value in the target customer’s mind. For instance-Kotak Mahindra positions itself in the customer’s mind as one entity- “Kotak ”- which can provide customized and one-stop solution for all their financial services needs. It has an unaided top of mind recall. It intends to stay with the proposition of “Think Investments, Think Kotak”. The positioning you choose for your brand will be influenced by the competitive stance you want to adopt.

Brand Positioning involves identifying and determining points of similarity and difference to ascertain the right brand identity and to create a proper brand image. Brand Positioning is the key of marketing strategy. A strong brand positioning directs marketing strategy by explaining the brand details, the uniqueness of brand and its similarity with the competitive brands, as well as the reasons for buying and using that specific brand. Positioning is the base for developing and increasing the required knowledge and perceptions of the customers. It is the single feature that sets your service apart from your competitors. For instance- Kingfisher stands for youth and excitement. It represents brand in full flight.

There are various positioning errors, such as-

1. **Under positioning-** This is a scenario in which the customer’s have a blurred and unclear idea of the brand.
2. **Over positioning-** This is a scenario in which the customers have too limited a awareness of the brand.

3. **Confused positioning-** This is a scenario in which the customers have a confused opinion of the brand.
4. **Double Positioning-** This is a scenario in which customers do not accept the claims of a brand.

Positioning & Differentiation Strategies of Marketing

Positioning and differentiation are very closely related marketing strategies. Positioning is your strategy for conveying what makes your company or products bigger, different or better than those offered by competitors. Differentiation is essentially the way you carry out your positioning by promotion distinct attributes or benefits that you offer.

Positioning Basics

Your company philosophies and values and distinct attributes of your products or services provide the basis for positioning. The first component of positioning is to assess the company or product attributes or benefits that clearly separate you from competitors. Organics food providers emphasize superior nutritional value. Superior quality, durability, elite service, low prices and advanced technology are other possible benefits you could use to position your brand.

Target Customers

Positioning is relative to competitors but specific to a target customer group. The benefits and value one customer market appreciates may be different than those other customers desire. For instance, a frozen yogurt shop typically provides fresh, customized yogurt products to health-conscious, middle class or higher-income customers willing to pay more for better quality. Fast food shops such as McDonald's and Burger King offer low-price ice cream cones and products for more budget-conscious buyers.

Differentiation Purpose

Positioning is a behind-the-scenes strategy that guides your advertising. In your ad messages, you differentiate yourself by promoting the benefits or company attributes that make your brand distinct. Internet service provide GoDaddy.com has differentiated itself greatly from competitors with sexually themed TV commercials not traditionally used by tech companies. Small businesses often have cost disadvantages relative to larger companies and therefore focus on personalized services, niche products and product knowledge in differentiation.

Differentiation Tools

In your marketing, you can use a number of symbols and tools to establish your brand differentiation. A distinct name, such as Zappos for a shoe brand, helps. An effective brand logo and distinct packaging are visually driven methods to differentiate. Target emphasizes a strong quality-to-price relationship, or a top value-orientation. Aldi is a low-price grocer. Distribution is also a means of differentiating your brand. Amazon.com has an efficient and controlled system to ensure efficient delivery of third-party goods.

What is Brand Repositioning?

When a company sees a decrease in sales over time and/or major changes coming down the line, they know it is time to implement changes within the company. **Brand repositioning** is when a company changes a brand's status in the marketplace. This typically includes changes to the marketing mix (product, place, price and promotion). Repositioning is done to keep up with consumer wants and needs.

CELEBRITY ENDORSEMENTS

A form of brand or advertising campaign that involves a well known person using their fame to help promote a product or service . Manufacturers of perfumes and clothing are some of the most common business users of classic celebrity endorsement techniques, such as television ads and launch event appearances, in the marketing of their products.

Brand Extension

Brand Extension is the use of an established brand name in new product categories. This new category to which the brand is extended can be related or unrelated to the existing product categories. A renowned/successful brand helps an organization to launch products in new categories more easily. For instance, Nike's brand core product is shoes. But it is now extended to sunglasses, soccer balls, basketballs, and golf equipments. An existing brand that gives rise to a brand extension is referred to as **asparent brand**. If the customers of the new business have values and aspirations synchronizing/matching those of the core business, and if these values and aspirations are embodied in the brand, it is likely to be accepted by customers in the new business.

Extending a brand outside its core product category can be beneficial in a sense that it helps evaluating product category opportunities, identifies resource requirements, lowers risk, and measures brand's relevance and appeal.

Brand extension may be successful or unsuccessful.

Instances where brand extension has been a success are-

- i. **Wipro** which was originally into computers has extended into shampoo, powder, and soap.
- ii. **Mars** is no longer a famous bar only, but an ice-cream, chocolate drink and a slab of chocolate.

Instances where brand extension has been a failure are-

- i. In case of new **Coke**, Coca Cola has forgotten what the core brand was meant to stand for. It thought that taste was the only factor that consumer cared about. It was wrong. The time and money spent on research on new Coca Cola could not evaluate the deep emotional attachment to the original Coca- Cola.
- ii. **Rasna Ltd.** - Is among the famous soft drink companies in India. But when it tried to move away from its niche, it hasn't had much success. When it experimented with fizzy fruit

drink “**Oranjolt**”, the brand bombed even before it could take off. Oranjolt was a fruit drink in which carbonates were used as preservative. It didn’t work out because it was out of synchronization with retail practices. Oranjolt need to be refrigerated and it also faced quality problems. It has a shelf life of three-four weeks, while other soft- drinks assured life of five months.

Advantages of Brand Extension

Brand Extension has following advantages:

1. It makes **acceptance of new product easy**.
 - a. It increases brand image.
 - b. The risk perceived by the customers reduces.
 - c. The likelihood of gaining distribution and trial increases. An established brand name increases consumer interest and willingness to try new product having the established brand name.
 - d. The efficiency of promotional expenditure increases. Advertising, selling and promotional costs are reduced. There are economies of scale as advertising for core brand and its extension reinforces each other.
 - e. Cost of developing new brand is saved.
 - f. Consumers can now seek for a variety.
 - g. There are packaging and labeling efficiencies.
 - h. The expense of introductory and follow up marketing programs is reduced.
2. There are **feedback benefits** to the parent brand and the organization.
 - a. The image of parent brand is enhanced.
 - b. It revives the brand.
 - c. It allows subsequent extension.
 - d. Brand meaning is clarified.
 - e. It increases market coverage as it brings new customers into brand franchise.
 - f. Customers associate original/core brand to new product, hence they also have quality associations.

Disadvantages of Brand Extension

1. Brand extension in unrelated markets may lead to **loss of reliability** if a brand name is extended too far. An organization must research the product categories in which the established brand name will work.
2. There is a risk that the new product may generate implications that **damage the image** of the core/original brand.

3. There are chances of **less awareness** and trial because the management may not provide enough investment for the introduction of new product assuming that the spin-off effects from the original brand name will compensate.
4. If the brand extensions have no advantage over competitive brands in the new category, then it will **fail**.

MANAGING BRANDS OVERTIME

The markets in which companies operate are highly dynamic in nature. There is constant evolution in products, introduction of new technology, government rules, regulatory framework, consumer taste and preference. Between all these companies have to devise marketing communication and branding programs, which look forward to maintaining consumer based brand equity. For example, consumer promotion activity like providing 20% extra for the said product will not create the same response but may raise expectations of 20% during the normal purchase also. Companies have to balance brand management that they are able to understand the future preference of consumer. This calls for companies to be pro-active and thinking standing on their feet.

One way of brand management over time is to strengthen brand equity by developing marketing programs, which express brand knowledge consistently as not to confuse the consumer. For example, Apple, their programs are developed to reinforce their commitment to offer world class full entertainment and communication devices, so introduction Iphone had ready acceptance from consumers. Market leader like coca-cola has constantly run marketing program even after been market leaders. However, this does not imply that same campaign is running repeatedly, rather coming up innovative strategies to reinforce brand knowledge.

Brand knowledge comes from brand attributes and brand association; if companies try to fiddle with these sources of brand equity consequences can be disastrous. In early 90s Intel microprocessor had a technical flaw but the company was not swift enough to rectify the problem, thereby damaging brand equity source of power and safety. Intel realized the importance source of brand equity and was quick in solving the problem by offering replacement. Another dilemma for companies is of choosing the right way to use the developed brand equity, normal course is to generate maximum price premium, but that should not be at cost of brand equity.

Innovation is one of the keys in managing brand and ensuring that brand remains ahead of the competition curve. If companies operating in entertainment category or matter of fact insurance do not innovate then value of their brand is lost as these categories are product driven. For example, Apple, without its innovation in the form of ipod mp3 player, apple would have found it difficult facing completion from Sony. If the company's category is not a product driven marketing campaigns associated with brand image play an important role in sustaining the brand. For example, Pepsi, it is operating in highly competitive carbonated drinks' category, over the years their marketing campaign is focused on their highlighting their brand position as a drink for young generation.

Every brand faces challenges as it moves in the product life cycle and at some point faces saturation. At this point, it is important to focus on expanding brand awareness that is looking for ways to

generate more consumption by highlighting instance of consumption. For example, toothpaste revitalized consumption by highlighting advantages of twice daily usage. Another way to increase consumption is by highlighting diverse ways and occasion where brand can be consumed. This is more prevalent in food and beverages industry.

Along with brand awareness brand image also plays a pivotal role in revitalizing brand performance. This can be done by highlighting pointing of difference, which may have been lost in all other marketing campaigns. Another way to enhance the brand image is by adopting new brand elements like brand symbol, logos, etc., For example, Federal Express modify to FedEx as a move generating more interest in face of competition from UPS.

For companies to sustain a brand over long period of time, it is absolute essential that marketing program look at strategies around effective brand management. Effective brand management strategies constantly assess the consumer perceptions towards the brand and strive to attract her attention. Strategies have to be flexible as to maintain the pace with the dynamic environment. Only then it is possible have a successful brand.

What is Brand Reinforcement and Revitalisation?

Brand Reinforcement is all about maintaining brand equity; in other words, it is about making sure that the consumers do have the desired knowledge structures so that the brands continues having its necessary sources of brand equity. This could be done by marketing activities that would persistently carry the meaning of the brand, to the consumers - which could be in form of brand awareness and brand image. However, sometimes, even a well-designed reinforcement strategy fails for various reasons like emergence of new technology or competitors, change in customers' taste and preference, etc. In this situation, the brands need to revive their fortune by returning to their roots, in order to recapture the lost sources of equity. This is what is meant by Brand Revitalisation (Keller, 1999).

Important considerations of Brand Reinforcement

Chernatony et al. (2011) says, in order to maintain brand equity, brands need to be managed over their period of life cycle and the marketing activities required for the same, would be different in its different phase; namely the growth phase, the maturity phase and the decline phase. According to Keller (2012), Brand Reinforcement involves the following:

Maintaining brand consistency - This helps to enhance brand's positive reputation with customers and without it, the meaning of the brand would vary across its several touch points. Brand consistency leads consumers to get familiarised with the brand and enhance their perception about brand uniqueness, resulting in brand reputation (Miller, 2010). E.g. - Coca Cola's "open happiness" proposition across the globe.

Protecting sources of brand equity - Though brand should always try to defend the existing sources of brand equity, they should also look for potentially powerful new sources of equity. However, there is very

little need to deviate from a successful positioning, unless the current positioning is being affected by some internal or external factor which is making it less powerful (Kellar, 2012).

Fortifying vs. Leveraging - Fortifying refers to enhancing brand equity in terms of awareness and perception, whereas Leveraging refers to making money from a brand. Failure to fortify a brand might result in brand decay and there would be no leveraging from the brand any more. Therefore, there should be a proper balance between fortifying and leveraging brands.

Fine-tuning Supporting Marketing Program - This could be done through improving product related performance associations and non-product related imagery associations. This should also be done, only when the current ones are no longer creating the desired results to maintain and strengthen brand equity (Kellar, 2003).

Brand Revitalization strategies for a company

It is very important for a company to know, what marketing or managerial actions possibly will revitalise the brand in the minds of the consumer (Andrews and Kim, 2007). The main key to revive a brand is to increase its differentiation, which could be achieved by asserting the "core relevance though incremental and continuous innovation". Another element that needs important consideration is the presence of brand's core image in the minds of consumer, in the revitalisation strategy. When a brand is revitalised, many people will recognise the brand but will however want to know what's "new" in it. So, to support the revival, there must be well planned advertising and promotional campaigns. (Bellman, 2005). Chernatony et al. (2011) suggests the following steps to revitalise a brand :

According to Kapferer (2004), in order to revitalise a brand, it is necessary to redefine its brand essence, which will then be embodied in new product or services, targeting a new set of audience. Therefore, according to him, revitalisation could happen through:

- **new uses** - to develop new user occasion of the product
- **distribution change** - to develop newer ways of reaching target audience
- **innovations** - to technologically advance the product
- **segmentation** - to segment brands and if necessary, create sub-brands
- **opinion leaders** - to target the trend-setters
- **360 degree communication** - to make use of all marketing communication tools together
- **change in business model** - to let the brand be handled by new set of people, which usually happens in case of acquisitions or mergers.

However, Kellar (2012) believes there are three main strategies of Brand Revitalisation and they are:

Expanding Brand Awareness through:

- Identifying additional or new usage opportunities –

This includes reminding the consumer about the brand usage and trying to increase its frequency of use, and to also create new usage opportunities of the brand for the consumers. E.g. - Neutrogena's launch of oil-free acne face wash.

- Identifying new and different ways to use the brand –

This refers to changing the unique selling proposition of the brand by identifying new ways of using the brand. E.g. - Cadbury's change of USP in India from "Shubh Aarambh" (having something sweet before embarking on something new) to "Khaane Ke Baad Meethe Mein Kuch Meetha Ho Jaaye" (positioning Cadbury Dairy Milk as a post dinner dessert).

Improving Brand Image through:

Repositioning the brand - This refers to establishing more convincing points of difference or to establish a point of parity on some key image dimension. E.g. - Repositioning of Airtel (India's largest telecom service provider) in 2010

Changing brand elements - This refers to changing of one or more brand elements in order to convey that the brand has taken a new meaning because either the product or market campaign, has changed. E.g. - evolution of Starbuck's logo.

Entering new markets: It refers to identifying growth potential in other target market/s and building a new marketing communications plan to build a position of the brand in the new market segment. E.g. - Horlicks launched "Women's Horlicks" in India, in 2008, identifying growth potential in that segment.

MANAGING GLOBAL BRANDS

- ☉ Managing brands today is a complex practice, whether in large multinational or small family run companies. It requires dedication, meticulousness, teamwork, organization,
- ☉ planning, perseverance and a great deal of passion. At the same time, it requires to count on rather business, design or communications perspectives, while knowing well enough about the product it offers and the industry it participates in.
- ☉ Conscious or not, a Brand Manager has a tremendous responsibility inside the organization. Its modus operandi managing the brand asset will have a substantial direct effect on the future's company reputation, brand preference, loyalty, awareness and after all, value in the marketplace.

As a result, how it manages the brand today will play a key role in the sales revenues of the organization in the future.

- ◎ In the daily agenda of a Brand Manager, there is a concrete job that is essential for the creation of brand value: creativity. It often brings dilemmas like building brand consistency by following previous design styles or building a dynamic brand by innovating in the marketing communications approach. The lack of common universal practices in creativity, even helped by brand governance and identity rules, permits Brand Managers, creative teams and agencies to take different ways. Although experience and methodology are significantly helpful in these kind of projects, most of the times creative programs require market reciprocity, which means that sometimes it could be too late to react.
- ◎ Surrounded by experts on a varied spectrum of marcom disciplines, a Brand Manager must be precise enough, taking into consideration multiple business strategies, brand identity maxims and marketing communications techniques, to manage that creativity and ensure that they are all aligned.

BRANDING IN DIFFERENT SECTORS

Although the audiences, competitors, delivery and service aspects of branding in different market sectors may vary, the basic principle of being clear about what you stand for always applies.

◎ **Start-up businesses**

At the start of a new business you can launch your product with a brand that challenges the conventions of the sector - often called a 'challenger brand'. This is much harder to do once you're established as you have more to lose. You must think carefully about how brave and 'rule-breaking' your product or service can be by assessing the market sector from the outside, looking at the different players, opportunities or gaps in the market.

Another benefit at start-up is that the business is likely to be small and, therefore, more responsive and adaptable, with no existing processes that have to be changed to create a new brand.

◎ **Business to business (B2B)**

The principles of effective branding apply to the B2B sector in the same way as they do in customer-facing businesses. B2B businesses market products and services directly to other businesses rather than the public. They too need to use branding to differentiate and create a distinct personality, even if that personality is more corporate and businesslike in its tone.

☉ Service businesses

You should consider how your brand is reflected in how your service is provided and how your staff interact with customers.

Service brands are built on the people who deliver them, so staff need to be trained to understand the company's culture, its 'promise' to customers and how they will put this into practice.

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