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Brand Management

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Abstract – Brand Management is the application of marketing techniques to a specific product, product line, or brand. It seeks to increase the product's perceived value to the customer and thereby increase brand franchise and brand equity. Marketers see a brand as an implied promise that the level of quality people have come to expect from a brand will continue with future purchases of the same product. This may increase sales by making a comparison with competing products more favorable. It may also enable the manufacturer to charge more for the product. The value of the brand is determined by the amount of profit it generates for the manufacturer. This can result from a combination of increased sales and increased price, and/or reduced COGS (cost of goods sold), and/or reduced or more efficient marketing investment. All of these enhancements may improve the profitability of a brand, and thus, "Brand Managers" often carry line management accountability for a brand's P&L profitability, in contrast to marketing staff manager roles, which are allocated budgets from above, to manage and execute. In this regard, Brand Management is often viewed in organizations as a broader and more strategic role than Marketing alone.

Keywords: Brand Management, Application, Marketing Techniques, Product, Marketers, Brand Equity, Organizations, Goods, Product, Purchases

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INTRODUCTION

For many years, brands have been around. Silently, they existed. Managers once produced, priced and packaged the product, thought about branding. Branding was not very important for advertisers despite decisions that felt that the product was more relevant. Less attention has been paid to the concrete things. Branding indicated that preproduced goods had actively been branded. But the companies have been out of sleep in the last two decades. For absolute marketing, they are the highlights. Brands rank at the top amongst the manager's main concerns. Brands are not universally recognized as driving forces behind a company's financial success. They're not marketing cynoses anymore; they are actively included in financial plans and evaluations. Branding becomes even more important because brands are so popular.

The brand definition as it stands is new. The ultimate objective of marketing is to create a brand. The AMA states: "A mark is a name, word, sign, symbol or design, or a combination, intended to classify or differentiate between the goods or services of a seller or selling community and those of competitors." First of all,' what' is the focus of the company. Second, it highlights what the company is "doing." A name, sign, logo or trade mark can be any combination. There are no set lifetimes for brands. The trade-marks law allows consumers to use brand names solely on an ongoing basis. The economists call branding' diversely different brands of an item, which in reality are almost exactly the same, may be sold under names and labels as different qualities, which lead wealthy, snobby buyers to separate themselves from poorer buyers.' The product or service is identified. It encourages customers to choose products, ignore them, or recommend them. This is why string marks are an important part of the life of a customer. Additionally, marketing promotes brands. Brands are communicating either openly or inadvertently. For example, the "Simple and Lovely" brand tells you what the product does. Likewise, the Johnson and Johnson brand reflects the manifestation of the affection of a mother. Finally an object or property becomes a brand, which can only be used by the owner. The ownership of the company is protected by law. The valuable assets of the owners are all the registered names.

What is Branding?

Branding is the business process of managing your trademark portfolio so as to maximize the value of the experiences associated with it, to the benefit of your key stakeholders, especially current and prospective:

1. Employees

2. Customers

3. Stock/share holders

4. Suppliers

5. Intermediaries

6. Opinion leaders

7. Local communities

8. Purchasers and licensees

Experts argue as to which stakeholders should be the main focus of the branding process, but this is probably the wrong question as their experiences are all interrelated:

Employees: The more your employees value your brands and understand what to do to build them, the more your customers, suppliers, local communities and opinion leaders will value them. The more attractive your brands are to potential employees, the more they are likely to want to work for you.

Customers: The more your customers value your brand, the more they will buy your products and services, and recommend them to other people. They will also pay a premium for them and make the lives of your employees easier. This, in turn, will enhance the value of your brands to prospective purchasers and licensees. Research has shown that strong brands are more resistant to crises of reputation.

Stock/shareholders: Strong brands multiply the asset value of your company (90% of the asset value of some major corporations lies in their intellectual property), and assure them that your company has a profitable future. They also allow you to afford to give competitive dividends to your current stock/share-holders.

Suppliers: Suppliers like to be associated with strong brands as this benefits their own reputation in the eyes of other current or potential customers. You are therefore likely to get better service at a lower total acquisition cost.

Intermediaries: Retailers, distributors and wholesalers value strong brands as they improve their own profit margins. They are likely to give you more "air time" and shelf space, thus enhancing further the value of your brands in the eyes of your current and prospective customers.

Opinion Leaders: The media, politicians and non-government organisations are more respectful of strong brands.

Local Communities: Supportive local authorities can make your life easier in many ways, and offer you better deals, if you have prestigious brands. Your local communities provide you with your work force and can be highly disruptive if they perceive you as damaging their environment.

Purchasers and Licensees: The question prospective purchasers and licensees ask is "how much more profit can I get for my products and services sold under this brand than under any brand I might build?" Strong brands can be spectacularly valuable.

EVOLUTION OF BRANDS

Brands tend to be made out of certain ingredients as items. Brands have been developed over a period of time through marketing and communications activities. You continue to gain characteristics, core values and expanded values. Branding simplifies the recognition of products and services for customers. When goods are repurchased, brands guarantee a comparable quality. Brands make shopping simpler for customers. It is far more difficult to choose a product than to choose a brand. Brands can be marketed, according to businesses. Brands are also remembered when brands are in the retailers ' shelves. There is no misunderstanding among consumers between branded products. It is difficult for branding to compare prices. Good brands help to create a picture of a business. Branding gives the marketer extra credibility. The seller is also secured by branding. Brand loyalty protects a company from rivalry. Branding helps a retailer to market segment. Branding as an identification tool is favoured by retailers as a convenient tool for the handling of goods. These are some of the reasons why sellers are motivated to mark their products. Interesting history has established brand. Shopkeepers hung pictures of the items they sold in old Roman and Greek culture. In these days, there was a high degree of analphabetism; the photos were useful for the consumers. Then every company began to develop symbols to reflect its specialty. This led to brand logos being created. Logos are shorthand devices that represent a brand's capacity. Even now the phenomenon is continuing.

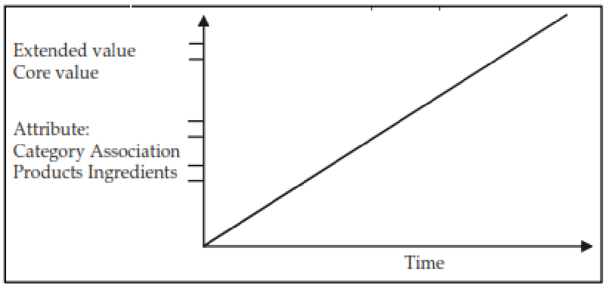

Figure 1: Brand Evolution

Throughout medieval times, craftsmen use items to demonstrate the skills that they have learned. Over the ages, there has been branding based on the prestige of craftsmen. Suppliers then started to stand out from each other. Branding was used as a commodity source guarantee. Later it was used for legal copy and imitation protection. Trademarks now include and are registerable, including plays, trademarks and package design. The branding of red hot iron as proof of ownership for cattle was connected with the marking, which must have inspired the lexical definitions of Oxford English Dictionary as a brand as an indescribable symbol for ownership, a sign of quality or any other reason. In the old west, ranchers used cattle labels to distinguish. Since clashes have not been invented, this is the only way to mark their precious property. Brands have therefore become and continue to be differentiating equipment. The goods of a company or group and rivals are listed. Brands may be names, words, signs, symbols or designs, or combinations. In retail grocery stores classic brand management has been established. In the aftermath of the industrial revolution, the ties between manufacturers and retailers were changed. At that time, wholesalers ruled. Unbranded products to wholesalers were supplied by producers and there was little touch. Nevertheless, technological progress made it possible for manufacturers to mass production of goods for anticipation of demand. Their confidence in wholesalers was questioned. By naming and patenting their products, they tried to protect their investment. Through selling these products directly to consumers, they tried to circumvent the wholesalers. Ad instead focussed on awareness-raising, stressing its effectiveness and maintaining a consistent quality of branded goods. Furthermore, producers have started to select their own sellers directly. This all occurred in the second half of the 19th century. Thanks to the branding process, the control was transferred from wholesalers to manufacturers. Herstellers have tried to build brand awareness and to distinguish their brands from competitors. They are also working to keep the quality level high. Three dimensional separation, legal protection and functional communication were developed for brands.

BRAND MANAGEMENT

The value of the brand is based on the amount of income for the manufacturer. This may be the result of the combination of increased demand and higher prices and/or decreased COGS (Costs of goods sold). All these changes can increase the profitability of a brand and, in contrast to marketing managers ' positions that have been allocated budgets from above, "company managers" are often responsible to manage and execute line administration responsibilities for brand profitability. Brand management in organizations, in this regard, is often seen as a broader and more strategic position than marketing alone.

The discipline of brand management was started at Procter & Gamble PLC as a result of a famous memo by Neil H. McElroy. A good brand name should:

1. be protected (or at least protectable) under trademark law
2. be easy to pronounce
3. be easy to remember
4. be easy to recognize
5. be easy to translate into all languages in the markets where the brand will be used
6. Attract attention
7. Suggest product benefits (e.g., Easy-Off) or suggest usage (note the tradeoff with strong trademark protection)
8. Suggest the company or product image
9. Distinguish the product's positioning relative to the competition
10. Be super attractive
11. Stand out among a group of other brands < like that one compared to the others.

BRANDING CHALLENGES AND OPPORTUNITIES

Although brands may be important as ever to consumers, brand management may be more difficult than ever. The challenges for brand managers are discussed below:

1. **Savvy Customers:** Consumers and businesses are more familiar with marketing and more conscious of how it operates. A well-developed media market has given more attention to corporate behavior and client motives. Some believe that new communications are harder to convince customers than it has been in some years. Many advertisers believe the products and services and brands that customers want has changed. Kevin Roberts, of Saatchi and Saatchi, for instance, believes that businesses need to transcend logos to build' confidence marks'—a sign that connects a business emotionally to its consumers ' desires and expectations.

2. **Brand Proliferation:** The emergence of new brands and products by that line and brand enhancement is another important change in the branding environment. As a result, a brand name can now be associated with a variety of different resemblance items. The original Crest toothpaste from Procter & Gamble was followed by a number of line extensions such as Crest, Crest for girls, Crest Baking soda and Crest Multi Care Advanced Cleaning.

3. **Media Fragmentation:** The breakdown of traditional media and the rise of digital and non-traditional media, promotional products and other communication alternatives are a major change in the marketing climate. The advertising problems in network television have become significantly overwhelmed as advertisers have opted to advertise with 15 second places instead of the conventional 30 second places or 60 second places. Sellers invest more on non-traditional forms of communications and on emerging forms of communication such as digital, electronic media, sponsorship of sports and festivals, advertisement in stores, transit billing boards, and elsewhere.

4. **Increased Competition:** Both demand side and supply side factors have contributed to the increase in competitive intensity. On the demand side, consumption for many products and services has fattened and hit the maturity stage, or even the decline stage of the product life cycle. As a result, sales growth for brands can only be achieved at the expense of competing brands by taking away some of their market share.

5. **Increased Costs:** As the competition is increasing, the cost of introducing a new product has also increased. It makes it difficult to match the investment and level of support that brands were able to receive in previous years.

6. **Greater Accountability:** Stock analysts value strong and consistent earnings reports as an indication of the long-term financial health of a firm. As a result, marketing managers may find themselves in the dilemma of having to make decisions with short-term benefits but long-term costs.

Moreover, many of these same managers have experienced rapid job turn over and promotions and may not anticipate being in their current positions for very long. These different organizational pressures may encourage quick-fix solutions with perhaps adverse long-run consequences.

Brand Challenges

Marketers normally face the following five challenges in brand management

Table 1 brand challenges

1	2	3	4	5
Branding Decisions	Brand-Sponsor Decisions	Brand-name Decisions	Brand Strategy Decisions	Brand Repositioning Decisions
To brand or not to brand	▪ Manufacturer's brand ▪ Private or Distributor's brand ▪ Licensed brand	▪ Individual product names ▪ Blanket family names ▪ Separated family names ▪ Company/individual names	▪ Line Extension ▪ Brand extension ▪ New brands Co-brands ▪ Multi-brands	▪ Re-positioning ▪ No re-positioning

BRAND EQUITY

- Brands vary in the amount of power and value they have in the marketplace. Customers will pay more for a strong brand. Clearly, brand equity is an asset and results in customers showing a preference for one product over another when these are basically identical. The extent to which they are willing to pay more for the particular brand is a measure of brand equity.

- Brand equity is different from brand valuation, which isthe total financial value of the brand. In 2001, the world's most valuable brands were: Coca-Cola, Microsoft, IBM, General Electric, Nokia, Intel, Disney, Ford, McDonalds and AT&T. Coca-Cola brand value was $69 billion, Microsoft was $65 billion and IBM $53 billion.

- It is difficult to value a brand precisely. In India, in 2000, the Dabur brand was valued at Rs.5, 000 crores taking into account market capitalisation, sales and goodwill. The Infosys brand was valued at Rs.1,727 crores. Lakme was sold to HLL for Rs.110 crores.

- According to Lehman and Weiner, "brand equity is described in terms of awareness association (image), attitude (overall quality), attachment (loyalty) and activity (word of mouth)."

- It includes five categories which are as follows:

- **Brand loyalty:** customers go repeatedly for the product and are attached to the product. This insulates a brand from competitive pressures, such as advertising and price promotion and leads to higher profits.

- **Brand awareness:** the simplest form of brand equity is familiarity. Customers prefer brands with which they are familiar.

- **Perceived quality:** a known brand conveys an aura of quality.

- **Brand associations:** anything linked to the memory of a brand. They include subjective and emotional associations.

- Other brand assets: such as patents, trademarks are clearly valuable.

- Brand equity creates value for both, customers and the firm.

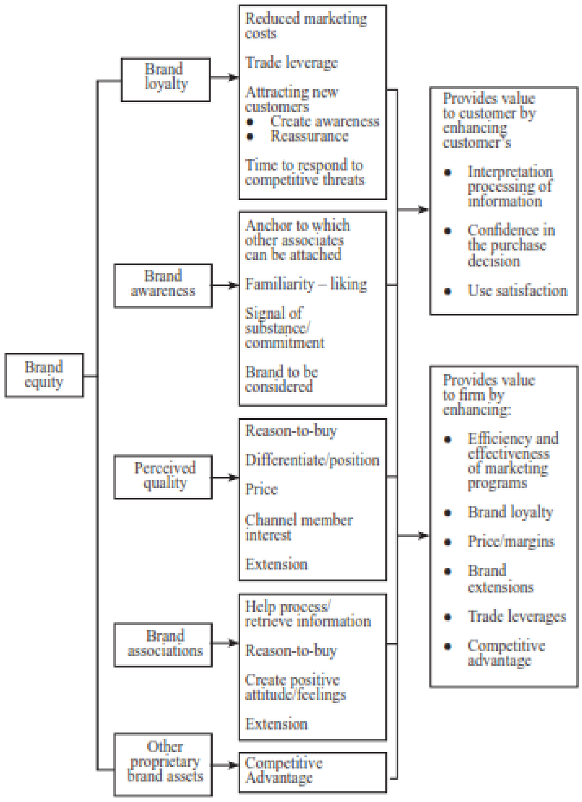

Fig. 2 Brand equity

High brand equity provides a number of competitive advantages, such as:

- The company will have more trade leverage in bargaining with distributors and retailers because customers expect them to carry the brand.

- The company can charge a higher price than its competitors because the brand has higher perceived quality.

- The company can more easily launch extensions because the brand name carries high credibility.

- The brand offers the company some defence against price competition.

BRAND ASSET MANAGEMENT

- In building strong brands, prints and media have played an important role. There are other powers at stake. Through a personal observation and use, word of mouth, meetings, telephone contact and exposure to websites, consumers learn about the brand. These can be positive or negative interactions.

- Companies must use these interactions as much as they can in the creation of their annonces. Business staff needs to be well trained in customer service, beginning with mobile, sales and buying workers, accountants, etc. Often, manufacturers and dealers must be qualified for the good service of their customers. Brands must be handled as assets and must be managed in the long term and include team work.

- Short-term brand managers are insufficient. Companies set up brand asset management teams to handle their major brands, including coping with unforeseen negative advertising, as in the case of Coca-Cola in India in 2005 (product pests).

- Brand asset management companies are in action and concentrate on brand management and nothing more.

PACKAGING AND LABELLING

Packaging

- Many marketers have called packaging the fifth Pof the marketing mix. Most marketers, however, treat packaging and labelling as an element of product strategy.

- Packaging has to be designed and tested. Further, attention has to be given to increasing environmental and safety concerns about packaging, which can create major problems in solid waste disposal. Packaging also adds to the cost of the product and in some cases may cost more than the product itself, like toothpaste.

Labelling

- Sellers have to label their products. Labels identify the product, grade them and sometimes describe the product.

- Attractive labels promote the product. Labels eventually become outmoded and need freshening up.

- Laws now require labels to indicate date of manufacture, expiry date, unit pricing, grade labelling, and composition, apart from weight, and volume. Misleading and deceptive labels constitute unfair competition.

BRAND RANKING

India's Top 20 Brands

Table 1 India's top 20 brands

Brand	Rank by trust	Rank by size
Colgate	1	10
Dettol	2	58
Pond's	3	28
Lux	4	13
Pepsodent	5	34
Tata Salt	6	21
Britannia	7	6
Rin	8	19
Surf	9	29
Close-up	10	42
Lifebuoy	11	14
Fair & Lovely	12	18
Vicks	13	62
Titan	14	NA
Rasna	15	NA
Philips	16	36
Bata	17	NA
Pepsi	18	2
Clinic Plus	19	33
Horlicks	20	20

CONCLUSION

- It is so important for brand management to be treated separately as a special discipline. The product manager, however, must have some basic knowledge of Products and Brand Management and is therefore included. One of the most important strategic tasks facing the product manager is to preserve the credibility of a company. A brand name is a good thing and a precious one.

- Brand is an identification or combination of the brand, phrase, sign or design intended to distinguish one marketer's products or services from the comkeys ' products or services. Brands offer customers and advertisers advantages. Branding decisions, brand partner decisions, brand name decisions, marketing strategy decisions and brand repositioning decisions are important decision concerns in brand management.

- The number of brands varies according to their strength and reputation on the market. For a strong brand, customers will pay more. Brand equities are clearly an advantage and lead to a preference for one commodity over another for consumers that are basically identical. The indicator of brand equity is how willing people are to pay more for the particular brand.

- Private brands are licensed and exclusive brands are established to separate themselves from competition.

- Businesses will periodically evaluate and reposition their brands ' strengths and weaknesses to meet the changing demand of consumers or new competitors when appropriate.

Design and testing of the kit. Packaging. Still, greater environmental and safety issues about packaging must be given attention, which could cause serious problems in the disposal of solid waste. Packing adds to the product's costs and in some situations, such as toothpaste, will cost more than the product itself.

- The segmentation of the market would mean the convergence into a tiny, open group of consumers from a large market that will respond in an identical way to a marketing mix system. Many market segments could be available and the marketer might not have sufficient resources to target each segment.

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