

and Management & Consumer Behavior – Session I

Learning Objectives:

After completion of this session, the learner will be able to know:

- What is a brand?
- What is not a brand?



Concept of Brand



Dr. Sisir Ranjan
School of Management

Topics to be Covered:

- What is a brand?
- Why do brands matter?
- Can anything be branded?
- Products Vs. Brands
- Branding Applications
- Branding Challenges

What is a brand?

A brand can be a person, place, product or an organization.

- Branding has been around for centuries as a means to distinguish the goods of one producer from those of another.
- The word brand is derived from the Old Norse word brandr, which means “to burn”.
- These different components of a brand that identify and differentiate it are brand elements.
- A brand is a promise, a pledge, an assurance, a commitment, that you make to your customers.
- It represents everything a marketable offering stands for and the most crucial for any business.



Products Vs. Brands

What is a product?

A product is anything we can offer to a market for attention, acquisition, use, or consumption that might satisfy a need or want.

What is a brand?

A brand is more than a product, because it can have dimensions that differentiate it in some way from other products designed to satisfy the same need.

Relevance and Difference

The difference created by the brand should be relevant to the customers and these differences may be :

- rational and tangible—related to product performance of the brand
- or more symbolic, emotional, and intangible—related to what the brand represents.

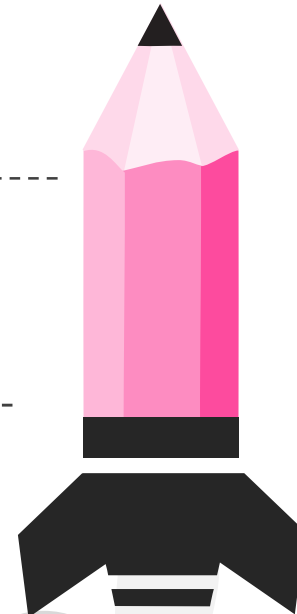
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SINGAPORE
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BIG BA

Why do brands matter?

Role of brands for customers.

Role of brands for firms.

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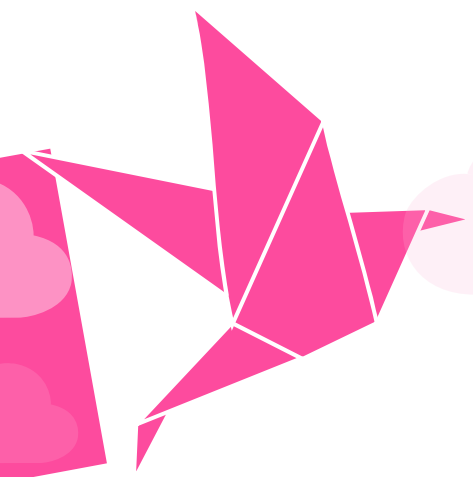
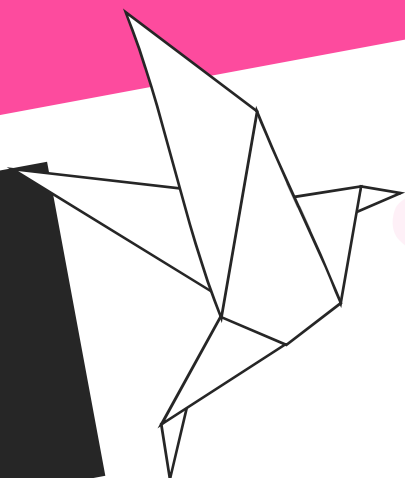
Brands can serve consumers by ...

- Identification of source of product
- Assignment of responsibility to product maker
- Risk reducer, Search cost reducer
- Promise, bond, or pact with maker of product
- Signal of quality

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Brands can serve manufacturers by ...

- Means of identification to simplify handling or tracing
- Means of legally protecting unique features
- Signal of quality level to satisfied customers
- Source of endowing products with unique associations
- Source of competitive advantage
- Source of financial returns



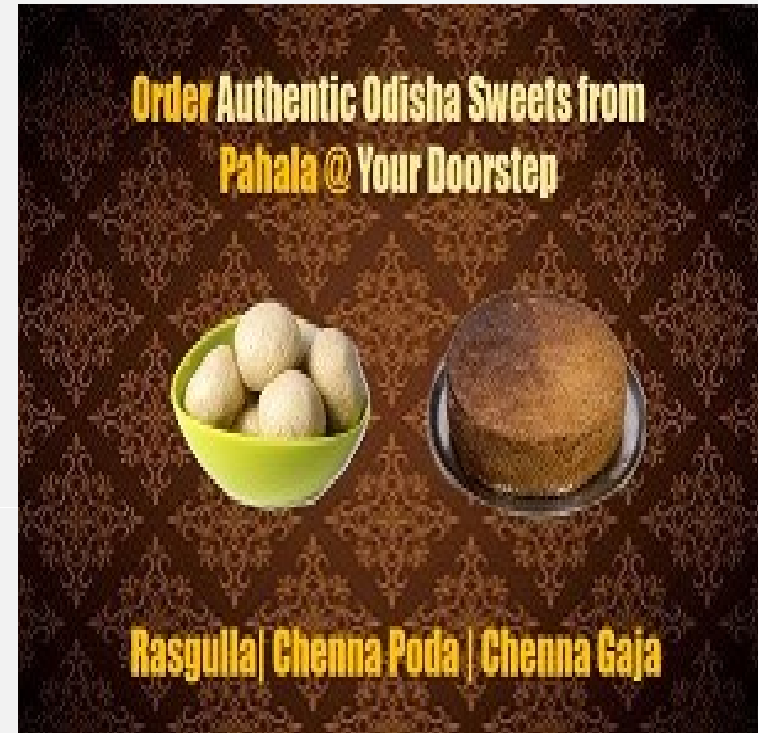
“

Branding has necessarily two dimensions:

- Identification
- significant differences from others within and outside its native category.

Evidently, everything around us, including a coconut tree in your backyard that is not branded, has these two characteristics in it.

”



Can anything be branded?

Therefore, anything can be branded.

Branding Applications

Physical Goods

Physical goods are what are traditionally associated with brands and include many of the best known and highly regarded consumer and industrial products.

Services

Branding can be particularly important to service as a way to address intangibility and variability problems.

Retail Stores

Retailers can also create their own brand image by attaching unique associations to the quality of their service, their product assortment and merchandising, and their pricing and credit policy.

Online Businesses

By offering unique features and services to consumers, the best online brands are able to avoid extensive advertising or lavish marketing campaigns, relying more on word-of-mouth and publicity.

People & Organizations

People as well as organizations often have well-defined images that are easily understood and liked (or disliked) by others.

Sports, Arts & Entertainment

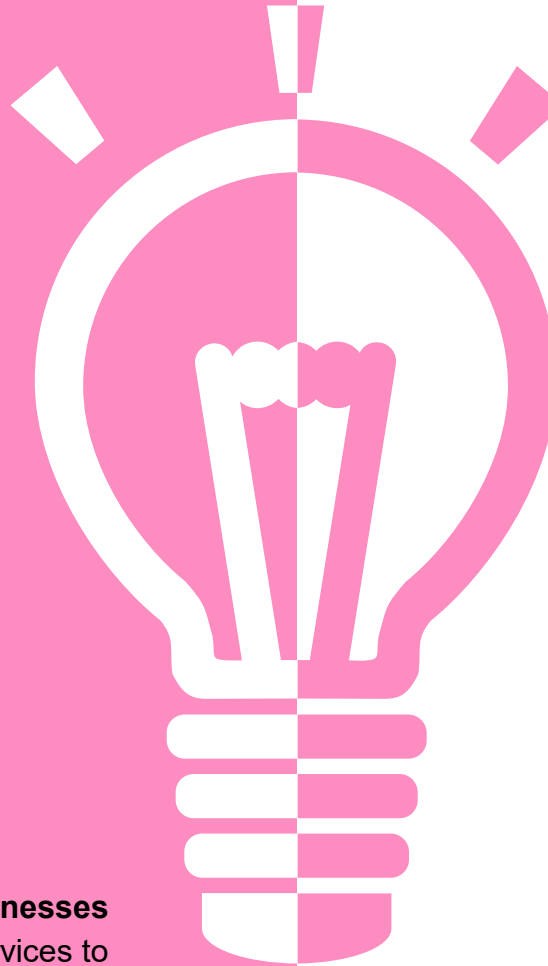
By building awareness, image, and loyalty, the sports franchises are able to meet ticket sales targets regardless of what their team's actual performance might turn out to be.

Places

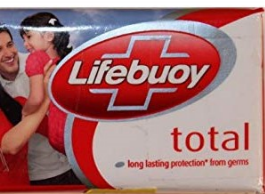
Cities, states, regions, and countries are now actively promoted through advertising, direct mail, and other communication tools.

Ideas & Causes

By making ideas and causes more visible and concrete, branding can provide much value.



Branding Challenges



WITH ESSENTIAL OILS



Brand Proliferation

Brand proliferation occurs when a company creates and markets new products and line extensions that are slight variations of the same product.



Media Transformation

Due to emergence of interactive and non-traditional media, marketers are spending more on new and emerging forms of communication such as interactive digital media; sports and event sponsorship; in-store advertising; mini-billboards in transit vehicles, parking meters, and product placement in movies.



Increased Competition

- Globalization
- Low Priced Competitors
- Brand Extension



Increased Costs

The cost of introducing a new product supporting an existing product has increased rapidly, making it difficult to match the investment and level of support that were able to receive in previous years.

Thank You



My Curiosity is all Yours