

Brand Management & Consumer Behavior – Session 5

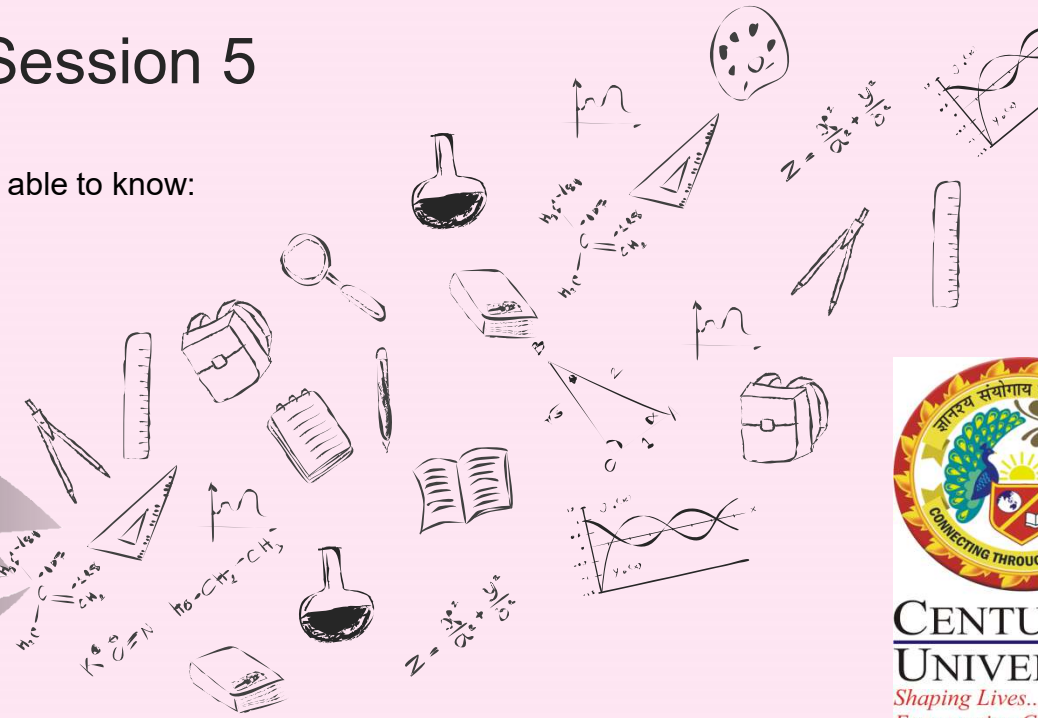
Learning Objectives:

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

- What is brand awareness?
- What is brand image?
- What is brand equity
- How new brands are introduced?
- What is brand extension?



Brand Awareness, Brand Image, Brand Equity & Brand Extensions



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Topics to be Covered:

- Brand Awareness
- Brand Image
- Brand Equity
- Introducing New Brands
- Brand Extensions

What is brand awareness?

Brand awareness is a marketing term that describes the degree of consumer recognition of a product by its name.

- Ideally, awareness of the brand may include the qualities that distinguish the product from its competition.
- Brand awareness refers to the familiarity of consumers with a particular product or service.
- A brand awareness campaign seeks to familiarize the public with a new or revised product and differentiate it from the competition.
- Social media has become an important new tool in brand awareness marketing.

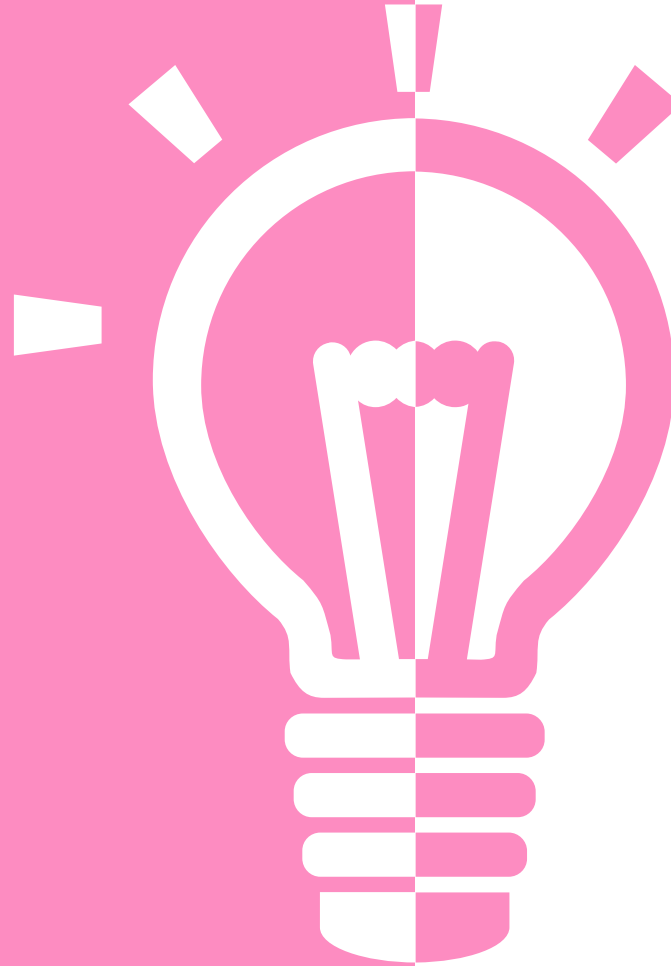


Brand Image

What is brand image?

Brand Image is how customers think of a brand. It can be defined as the perception of the brand in the minds of the customers.

Brand image is the perception of the brand in the mind of the customer. It is an aggregate of beliefs, ideas, and impressions that a customer holds regarding the brand.



Coca-Cola

It is a brand known for a product best used at a time of happiness, joy, and good experiences.



Woodland Stone

These are solid and are an ideal choice for outdoor use. They last very long.



McDonald's

It has an image of an inexpensive brand that serves the food very quickly.



Rolls-Royce

It is a premium brand considered to be exclusive, wealthy and influential people.



Nike

The brand image of Nike is different from other apparel brands. It's considered to be a cult brand which deals only in sportswear.

Brand Equity

- Brand equity refers to the value a company gains from its name recognition when compared to a generic equivalent.
- Brand equity has three basic components: consumer perception, negative or positive effects, and the resulting value.
- Brand equity has a direct impact on sales volume and a company's profitability because consumers gravitate toward products and services with great reputations.
- Often, companies in the same industry or sector compete on brand equity.



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Brand Extensions

What is brand extension?

- Brand extension is the introduction of a new product that relies on the name and reputation of an established product.
- Brand extension works when the original and new products share a common quality or characteristic that the consumer can immediately identify.
- Brand extension fails when the new product is unrelated to the original, is seen as a mismatch, or even creates a negative association.



Thank You



My Curiosity is all Yours