

“Creating Brand Equity”

What is a Brand?

A **brand** is a name, term, sign, symbol or design, or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors.

The Role of Brands

Identify the maker

Simplify product handling

Signify quality

Offer legal protection

The Role of Brands

Create barriers to entry

Serve as a competitive advantage

Secure price premium

What is Branding?

“Branding is providing products and services with the power of the brand.”

The Scope of Branding

▶ Branding can be of :

- a) Physical goods
- b) Services
- c) A store
- d) A person
- e) A place
- f) An organization
- g) An Idea

What is Brand Equity?

- ▶ **Brand equity** is the added value endowed on products and services, which may be reflected in the way consumers, think, feel, and act with respect to the brand.

What is Brand Equity?



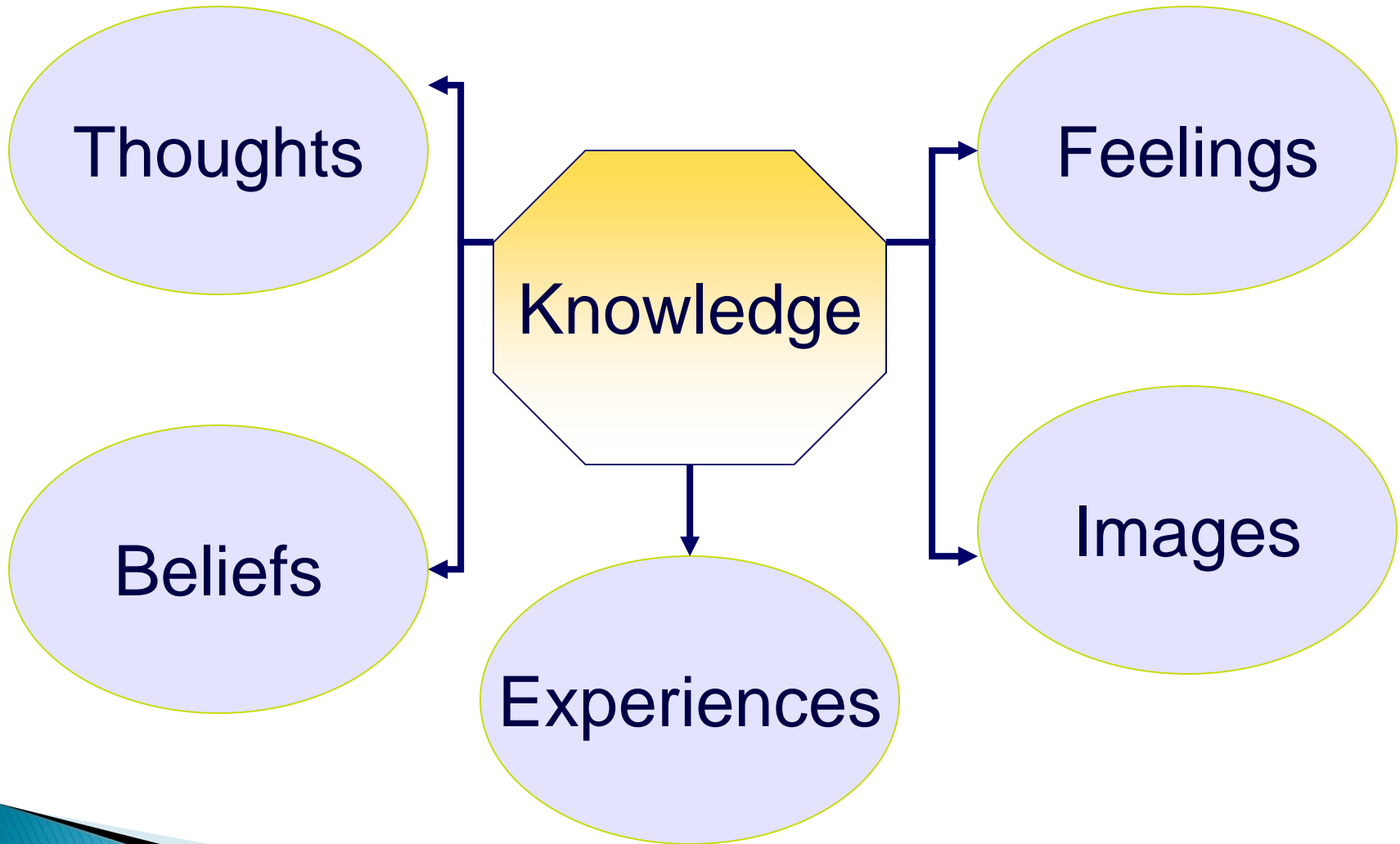
Customer Based Brand Equity

- Power of a brand lies in what customer have seen, read, heard, learnt, thought and felt about the brand over the time
- Brand equity arises from differences in consumer response
- Differences in response are a result of consumer's knowledge about the brand
- Differential response by the customers that makes up brand equity is reflected in perceptions, preferences and behavior related to all aspects of marketing of a brand.

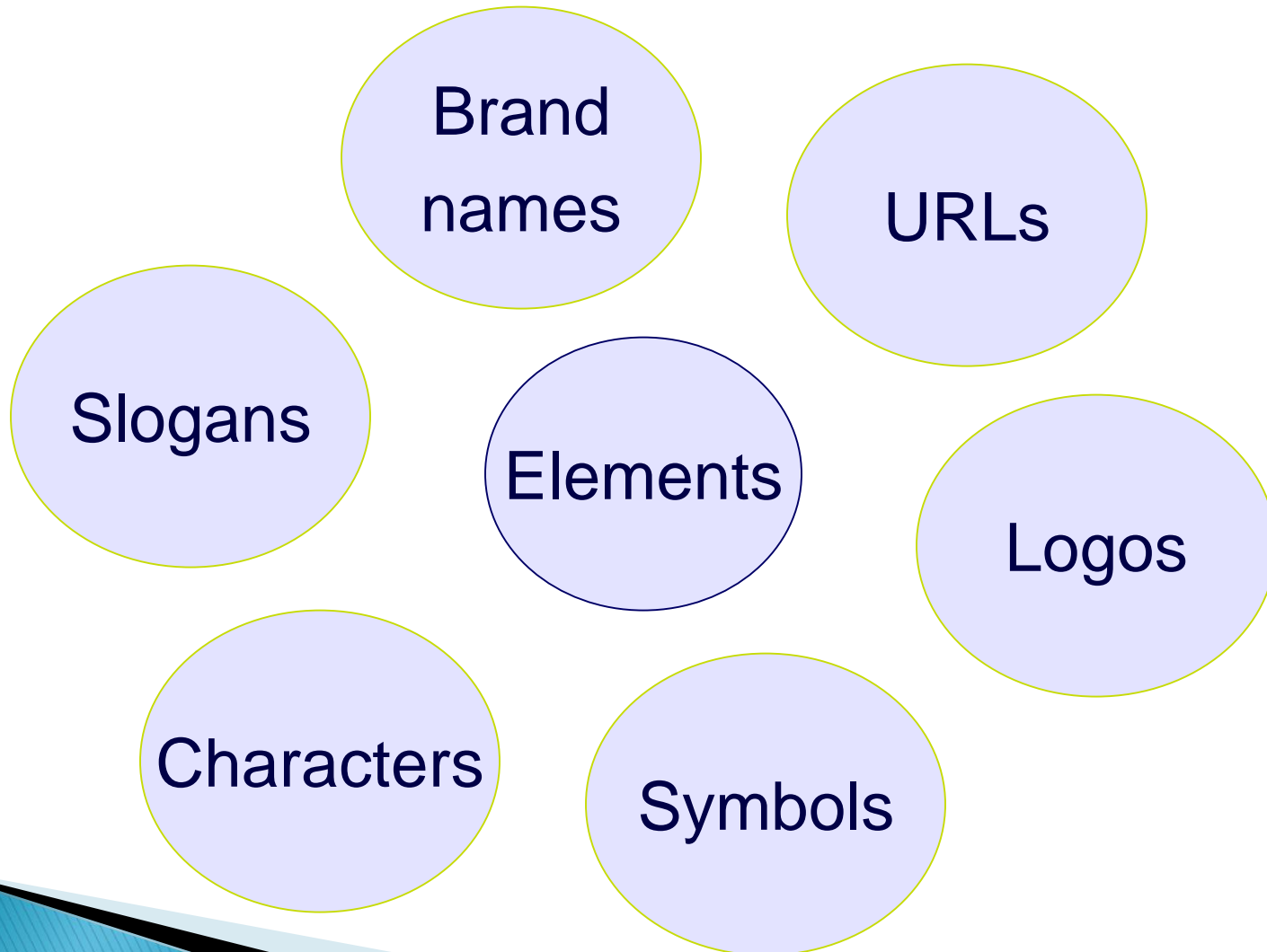
Key Benefits of Brand Equity

- ▶ Improved perceptions of product performance
- ▶ Greater Loyalty
- ▶ Less vulnerability to competitive marketing
- ▶ Less vulnerability to marketing crises
- ▶ Larger Margins
- ▶ More inelastic consumer response to price increase
- ▶ Additional Brand extension opportunities

Brand Knowledge



Brand Elements



Managing Brand Equity

Brand Reinforcement

Brand Revitalization

Brand Reinforcement

Brand Reinforcement

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graph TD; A[Brand Reinforcement] --> B[Brand Awareness]; A --> C[Brand Image]; B --> D["1. Brand includes which Product<br/>2. What are the Benefits of Product<br/>3. How the product satisfies the Demand"]; C --> E["1. How the brand is different from other brands<br/>2. How to create the strong, unique and favorable association in customer's mind."];
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Brand Awareness

1. Brand includes which Product
2. What are the Benefits of Product
3. How the product satisfies the Demand

Brand Image

1. How the brand is different from other brands
2. How to create the strong, unique and favorable association in customer's mind.

Brand Revitalization

Brand Revitalization in Business Life Cycle



