

All about Brands and Brand Building

Prerana Pal Karmokar

Department of Technology Management,
University of Bridgeport,
Bridgeport, Connecticut, United States

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ABSTRACT: In this study I have used a review centric research method for studying the various factors impacting a brand and its branding image. Post identifying the factors I have done a case study of major brands in India and for the factors impacting the brand image of a brand. Developing a conceptual model for the probable impacting factors and then later studying the same for confirming the same factors. In the conceptual model it was identified that Brand Identity is a major factor contributing to build a brand and brand image. The objective of the review centric research study is to find out the major factors that create a brand and later discuss the same, which can act as a tool for further studies for creating Brand Image of major Indian brand.

KEYWORDS: Brands, Brand Identity, Brand Management, Brand Image, Brand Equity.

1 INTRODUCTION

In marketing literature branding has been identified as a name, term or object that identifies a seller. (Kotler, 1997) However the process of building a brand is a culture driven phenomenon and is long commitment and very similar to a lifestyle change, which takes time to nourish and flourish. There are several intangible factors, which play greater roles in the bigger picture of creating brand and its image. Factors like customer satisfaction, price sensitivity, a greater share of customers' wallets, more referrals, and a higher percentage of repeat business [1] Customers value more the relationship they tend to form with the company and its people it could be in many forms like marketing agents or sales representative. The brand identity needs to focus on points of differentiation that offer sustainable competitive advantage to the firm. [2] Further the brand identity is completely based on a comprehension and understanding of any company's customer base, business environment and competitors. A company's brand identity is like a mirror it reflects its vision, the path it is going to follow and also a company's investment intention in order to obtain so. Strong brands enjoy customer loyalty, the potential to charge premium prices, and considerable brand power to support new product and service launches. Companies need to have thorough understanding of customer beliefs, behaviors, product or service attributes, and competitors[2]

"Brand" Meaning and definition

The term brand has been described by different researchers like Keller, Heckler, & Houston (1998), says Brand names come in many different forms—they can be based on real people, places, animals, birds, things, and objects or just be made up. The choice of a brand name has been suggested as one important mean to build brand equity for a new product [3] Branding is a major marketing tool in today's world and it's a definition of creating an image of a product a name, term, sign or symbol [4] for creating a unique identity of product. At their most basic level, brands serve as markers for the offerings of a firm. For customers, brands can simplify choice, promise a particular quality level, reduce risk, and /or engender trust. I agree that Brands are built on the product itself, the accompanying marketing activity, and the use (or nonuse) by customers as well as others. Brands thus reflect the complete experience that customers have with products. Brands also play an important role in determining the effectiveness of marketing efforts such as advertising and channel placement.[5] From the

different forms of brands name, place, people or animals it's not necessary to be real. In order to branding a product its necessary to have a core value and brand value to it. [3]As image is important to build for a brand its important to create its own network. A network which the brand can be flourish [6]To understand better how to build brand equity, several models and viewpoints of brand building have been put forth [7] However brand knowledge is rudimentary and the level of the knowing of Brands [3]But the choice of favoring a particular brand does still remain with the individual [8] So in rural terms it would be nice to say that brands creates an image of the product in the buyers mind. Powerful brands and providers of long-term security and growth , they gives high and sustainable profits and also increases the assets value and the net worth of the company. This helps in boosting the sales volume and finally strengthen up the company's economy.

"Brand Identity" meaning and defination

Brand identity is a unique set of brand associations implying a promise to customers and includes a core and extended identity. Core identity is the central, timeless essence of the brand that remains constant as the brand moves to new markets and new products. Core identity broadly focuses on product attributes, service, user profile, store ambience and product performance. Extended identity is woven around brand identity elements organized into cohesive and meaningful groups that provide brand texture and completeness, and focuses on brand personality, relationship, and strong symbol association [2] Brand identity is a tool developed for helping the marketing strategy for a product to make a mark on buyers mind. It creates self-selected environments which is very needed to support the brand which gets recognized [8]to brand identity is often marketers have to come up with tsrategies and aspires to create or maintain animosity. And the create very idegineous associations with the brand. [9] Packaging is posited to influence brand and self-identity via a dual resource base (mediated and lived experience); a conceptual positioning variant from the traditional single symbolic resource base (mediated experience) provided by advertising[10] A social, psychological and physical appearance of the brands depends in on lot about the brand identity and its basically derived from it Brand identity and brand recognition cant be isolated they certainly work hand in hand as they are part of same organization [11] Brand identoty creates a value for th eproduct which helps increasing the share value of the organization as well [12]

2 FACTORS IMPACTING TO BUILD A BRAND.

Brand identity is a big factor for building any company's image. But building a brand identity is even a bigger challenge. In this research paper I have identified some key factors that act as building factor for a brand identity. In order to build a brand its necessary we answers few important questions like "How customer shop?" or "How customer decide?" [13] Some concepts are really neatly described by Rick Heaton, for answering these questions. According to him customers are creature of habits, they shop, learn, get confused and go home to sort out everything. Shopping is a tough work and different forms of presentation even makes it tougher. A strong brand helps customer to cut through the clutter and gives them the comfortable starting point for shopping process. Consistency is very important and sometimes it works as a key to open a customers mind. But to know better how do customer decide to buy products and what impact does the brand has on it. Its sheer important to learn the decision making process. They first try to compare the options available and then try to figure out the differences, however this methodology doesn't work always. A successful brand first builds faith and helps justify the difference between the products and that's how it impacts the buyer's decision. For a brand to become successful it must have some kind of distinction. It's important because this uniqueness helps the buyers relate themselves with the brands uniqueness. Building brand is a tough exercise and its starts from the company to gasping its basics, you need to know very well of the three Cs "your company, your customer and your competitors". [5] To bring a strong these are the basic questions that needs to be asked:

What's unique about my company?

What do I do that separates me from my competitors?

What are my business attributes?

What are the core values that drive my company?

What's the company's current market position?

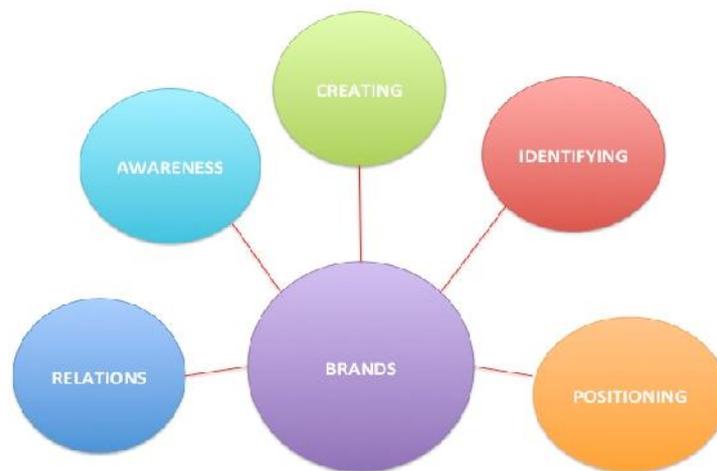
To build a brand it's not only enough to know yourself but to know your customers too. To know what exactly your customer think while making the decision while buying your product. It's absolutely important to know that mechanism to be successful. Once all these information is gathered companies works on finalizing to develop a brand strategy. This process means combining all the information gathered from the questions mentioned solve the puzzle and focus on getting meaningful information. Irrespective of what branding strategy a company selects the keynote for building a brand is leadership. Some of the major factors that I have figured out in this research process are Brand Equity, Brand Identity, Brand management and global markets. And now we'll discuss each factor and its impact on brands.

3 THE PICAR MODEL: A CONCEPTUAL MODEL FOR BRAND BUILDING

Based on the literature review and review centric research, I have tried to come up with a conceptual model for brand building in competitive markets, below mentioned are the five key factors of the model

- Positioning the brand
- Identifying Brand Image
- Creating brand awareness
- Assessing Brand performance
- Relation to Brand Equity.

Below I am discussing each factor and how that particular factor acts in a real time situation.



3. 1 BRAND POSITIONING

Positioning is related with creating the perception of a brand in the customer's mind and of achieving differentiation that it stands apart from competitors' brands/offerings and that it meets the consumer's needs/expectations. Brand marketer's major objective should be to create the desired perception in the target consumer's mind. A brand position is part of the brand identity and value proposition that is to be actively communicated to the target audience and that demonstrates and advantage over competing brands. [2] In ingredient branding, key attributes of one brand are incorporated into another brand as ingredient is gaining increasing popularity in markets. Brand positioning, communicated via advertising and other integrated marketing communications tools, is important in the discussion of consideration sets. One task of positioning is to get a manufacturer's brand into the consumer's consideration set, as this increases purchase probability for the brand. Studies show that advertising affords more brands positioning matter. This increased awareness about brands results from both differentiating and reminder advertising, compared to the case of no advertising. [14]

The importance of brand positioning can be understood specially when a new product is being launched. For the manufacturing company it's really important to know the market position, to know the target market, value of difference of the target market and the ability to make difference. There are several ways this market position analysis is done; these are multidimensional scaling, factor analysis, discriminant analysis and multi-attribute contribution models. [15]

Among these multidimensional scaling is the primary tool used for brand positioning for more information on multidimensional scaling refer to Bujmolt and Wedel (1999) and Carroll and Green (1997). Discriminant analysis is most likely to yield objective dimension while factor analysis is more likely to yield affective dimension. So according to the need of the company is free to use the method for brand positioning.

Conjoint analysis is however the most common approach in case the company agrees to perform multi-attribute contribution models; this method is definite to have an edge for the conventional multidimensional scaling technique as the results obtained in conjoint analysis is more practical. For further more information refer Carroll and Green (1997) [16].

3.2 IDENTIFYING BRAND IMAGE

The term brand Image is another factor which talks a lot of the brand it decides the fate of the product. Researcher Kathman (2002), states that Package goods manufacturers were early adopters of the principle that strong brand identity supports growth. [17] Brands in self-select environments needed to support the brand recognition by delivering what soon was characterized as shelf impact [13] Also another way of saying the same is how Madhavram (2005), says that Brand identity is seen as a unique set of brand associations that a brand strategist aspires to create or maintain [9] there is a animosity about how the marketing researcher thinks about Brand Identity like Underwood (2003), says Building on existing frameworks (customer-based brand equity, consumer-brand relationships, product symbolism/self-concept), this paper forwards packaging as a product-related attribute critical to the creation and communication of brand identity.

If we go to the history Brand Image is a relatively new concept (Underwood, 2003). Shiraz has expressed similar thoughts, according to social identity perspective; consumers are identified by focal brand or organization and therefore, are occupied by brand behavior. It should be emphasized here that such identification is basically derived from brand identity [18] the recent literature available on brand identity also backs that like Blomback (2012), saying An identity based view of the corporation promotes corporate brand identity as one of many identity types, none of which can be viewed in complete isolation because they are all ultimately based on the same organization [11] so does wheeler (2006), says Marketing researchers and practitioners have developed a solid understanding that corporate brand identity communicates to customers the differential qualities of their products, which in turn help firms improve their shareholder value [12]

First, we must explore the trends that are transforming the marketplace. The breakdown of market boundaries, the liberalization of trade policies, the establishment of tariff-free zones, and the growth of Western-style market capitalism have changed the marketplace dramatically in recent years. The response has included globalization and the development of global brands.

Concurrent with this trend, however, is evidence of market fragmentation. More niche brands and short-life-cycle brands are available to consumers, not to mention product diversity. The buying public is more sophisticated, and has better information on facilitated appropriate purchases, than at any time in modern history.

All of these trends however are dwarfed by the full impact of the digital revolution that surrounds business today. The digital revolution trumps all other changes.

Evidence in the new economy would suggest that brands remain important. The emergence of new brands such as eBay, Netscape, Yahoo, Amazon.com, and others confirm that branding is paramount in the new economy.

Image management still is in its ascendancy. Brands will remain critical to the selection process. However, brand managers and designers have to lean the nuances of serving a newly empowered consumer. We believe this will lead to more satisfying and rewarding work for identity practitioners. I believe know this will create a new relationship between the designer and the newly empowered, self-selecting, self-expressing consumer. [17]

Creating a brand image is a challenging job, but the even tougher task is to identify the image you want to create. So therefore I feel this is important step in brand building activity.

3.3 CREATING BRAND AWARENESS

Once the brand is positioned and image identified, a brand is launched in the market with intention of being identified; each and every brand in the market comes with a message for the target market. For creating brand awareness there could be various ways but the prime tool is advertisement. Now in today's world there are several platform for advertisement, social, TV, Internet, radio etc. the growing literature on brand awareness talks different aspects of the same.

Awareness represents the lowest end of a continuum of brand knowledge that ranges from simple recognition of the brand name to a highly developed cognitive structure based on detailed information. Recognition is taken here to be the process of perceiving a brand as previously encountered thus, the distinction between awareness and recognition is a subtle one, and the former denoting a state of knowledge possessed by the consumer and the latter a cognitive process resulting from awareness. [3]

Awareness was operationalized as a two-level blocking factor consisting of awareness and no-awareness conditions. In the awareness condition, subjects were presented with three brands of peanut butter. The first of these was a well-known national brand that had been advertised heavily. A pretest demonstrated high recognition for this brand. Two unknown brands from other regions of the country completed the three-brand set. To be included in the awareness condition, subjects had to be aware of the well-known brand (i.e., through advertising) without ever having purchased or tried it (as determined by a pretest questionnaire). They also had to exhibit no awareness of the other two brands in the set. In the no-awareness condition, subjects were presented three totally unknown brands. Two of these brands were the same as those utilized in the awareness condition. The third was another unknown brand from another region of the country. To be included in the no-awareness condition, subjects had to be totally unfamiliar with all three brands in the set. Thus, these subjects faced the task of choosing among and evaluating a set of brands that were totally unfamiliar to them. [3]

The challenges faced by companies in building brands are: to be noticed, to be remembered, to change perceptions, to reinforce attitudes, and to create deep customer relationships (A differentiated, "ownable" brand image can build an emotional and rational bridge from customers to a company, a product, or a service. The intangible factors used in building brand equity include "user imagery", "usage imagery", the type of personality the brand portrays, the feeling that the brand tries to elicit in customers, and the type of relationship it seeks to build with its customers. [2] The major modes of creating brand awareness is by using advertising, direct marketing, sales promotion, sponsorships, endorsements, public relations, the Internet, and integrated brand communications. For a brand's success it's really important to have a good impact with all the modes mentioned in the above lines.

Researchers have come up with several models and concepts that can be used for creating awareness, couple of important ones is Awareness formation model by Blattberg and Golanty (1978) and Dodson and Muller (1978). Blattberg and Golanty (1978) develop a model called TRACKER, where change in brand awareness characterizes the decay in awareness due to forgetting effects. Second one is a Differential game model; differential game models facilitate the study of market dynamics by applying differential equations and game-theoretic concepts to obtain normative solutions to managers' decisions. [19]

The most successful brands keep up with competitors by creating points of parity in those areas where competitors are trying to find an advantage while at the same time creating points of difference to achieve advantages over competitors in some other areas (Keller, 2000). A long-term plan is very important to keep on the brand awareness continued. The awareness and message created by the brand should be consistent with the brand image, brand value and brand personality. If the brand is part of a bigger brand family the core values should also be consistent. If this consistency flows the way it should be it definite to have a great influence on the consumer's mind.

3.4 ASSESSING BRAND PERFORMANCE

A brand stays in market if its performance is consistent and continuous. Companies need to continuously track the brand's performance to its competitors. They should track their progress as to how their brands are doing in the marketplace, and what impact certain market interventions will have on the brand equity. Progress can be monitored in terms of the level of purchasing, consumption, brand recognition, brand recall, advertising awareness, etc. This approach will enable brand marketers to assess the effect of marketing campaign in influencing the target consumers, which in turn leads to measure the brand strength. [2]

Before we understand how brand performance is measured we need to see the factors impact a brand's performance. So the most important facts are markets there are primarily two markets 1) Cultural Market Conditions. 2) Socioeconomic Market Conditions.

The current literature about Culture market condition (Buzzell 1968, Jain 1989, Onkvisit and Shaw 1987) says Environmental aspects of foreign markets have long been recommended, as signals firms should use in deciding upon customized or standardized marketing programs. Cultural differences across markets are an indicator that consumers in different nations have different needs, and hence may require tailored brand images. A commonly used typology of cultural characteristics developed and tested Hofstede (1984) has been applied in international marketing settings Three of Hofstede's cultural dimensions, power distance, uncertainty avoidance, and individualism, relate to the needs-based brand image framework. Power distance is a culture's degree of social inequality, and can be directly related to the use of social or symbolic brand image. Cultural differences across markets are an indicator that consumers in different nations have different needs, and hence may require tailored brand images. [20]

National socio- economic conditions that affect consumer spending and buying power are also important indicators of the feasibility of standardizing marketing programs. Consumption patterns, such as the use of functional self-sufficiency products Information on the socio economic conditions of foreign nations is widely available and ranges from individual countries' government census reports to comprehensive computerized databases. One common indicator, GDP per capita, gives managers an overall assessment of a nation's income and thus its ability to spend money on goods and services. [20]

Brand loyalty is a measure of the attachment that a customer has to a brand and it reflects how likely a customer will be to switch to another brand, especially when that brand makes a change, either in price or in product features Brand loyalty represents a favorable attitude toward a brand resulting in consistent purchase of the brand over time and it is the result of consumers' learning that one brand can satisfy their needs Brand loyalty reflects the commitment of a customer to rebuy the company's products consistently in future. Customer retention can be achieved only through fostering premium loyalty by establishing an emotional as well as a normative attachment between the brand and the consumer Guarani's and Such loyal buyers can contribute to the positive word- of-mouth communication for the brand.

The companies need to set "operational standards" in all areas affecting day-to-day brand-related activities which can be applied to behaviors, management practices, service provision, customer relationship management, performance achievement, and so on The specific marketing effects that accrue to a product with its brand name can be either consumer-level constructs such as attitudes, awareness, image, and knowledge, or firm-level outcomes such as price, market share, revenue, and cash flow the operational standards reinforce the assurance to target customers that the brand promise will be delivered to them. [2]

3.5 BRAND EQUITY

Brand equity term belongs to marketing researchers has both positive and negative influence on market power [21] it is believed to enhance the unique elements of the selling capability of a product. It also adds value to the brand concept the particular product. Brand equity has a large impact on product line expansion even when a product is being foing through horizontal expansion brand equity has a value. [22] The roots of brand equity is customer belief which can change according to situation and time therefore very often brand equity is considered very fragile and vulnerable But still its widely believed that brand equity adds lots of value to product and the product holds a place in market. Brand equity is "a set of assets (and liabilities) linked to a brand's name and symbol that adds to (or subtracts from) the value provided by a product or service to a firm and/or that firms' customers" Firms aspire to achieve strong brand equity because it is an important measure of brand success. Strong brand equity is a signal of favorable customers/stakeholders associations toward a brand, which distinguishes a brand from that of the competitors'. Further, strong brand equity is critical because its perceptions affect both financial and non-financial results. A more integrative approach is needed to assess brand equity that integrates both the customers' perspectives about the product brand and also the stakeholders' perspectives about the corporate brand. Also, there is a need the link of brand equity with branding is a kind of relationship. In this paper I have tried to exemplify the same relationship by using review centric research method. Assessing the value of a brand from a pure customer's perspective is necessary, yet not sufficient to assess the equity of an entire brand. The customer-based approach does not consider the following aspects in total brand equity measurement: (1) the impact of corporate associations on customers' evaluation of a brand, and (2) the impact of other non-customer stakeholders' perceptions on perceptions of a brand [23]

4 CONCLUSION

After reviewing many articles and journal papers I came up with the PICAR model, which would help any budding manager for defining a brand building strategy. This model basically is based upon the common brand building concepts however I have introduced some new factors that could be kept in mind while creating a brand image and coming up with the brand strategy.

Brand strategy is not an easy task to do, and in such a demanding position if a even a little tool could be helpful so this PICAR model could be that tool. According to the model the first step would be to "Position" a brand. This step basically would let the manager or designer work on identifying the positioning of the brand in current market. For example if my company is coming up with a new Car I need to know in what segment the car is being introduced and then work on creating the positioning to place the brand. Identifying the position and then work on a plan to position the same. This PICAR model would act like a guiding light when the manager is intended to do so.

This research is done as part of a marketing and innovation course and all the findings mentioned in the same are done by using descriptive and review centric research method, however the theory developed in the process is a new idea and I feel this idea could help the new managers understand branding strategies in a new way.

In today's world branding is a very important key feature of marketing and a good understanding of the subject may really help a person excel in the field of marketing, however to understand all the theories in this growing field is very complex in course of 6 months of time. So I feel this paper could be a good starting point and PICAR model can work as a guiding tool in order to understand the complex theories in brand and branding.

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