

Steps of Strategic Brand Management Process

Strategic brand management revolves around building brand equity and ensuring its growth over time. Therefore, the brand management process involves the planning, executing, and controlling marketing and branding strategies, including activities to promote brand equity building, measurement, and control.

A strategic brand management process comprises four main steps:

- Identification and establishment of brand positioning and values
- Design and execution of brand marketing programmes
- Measurement and evaluation of brand performance
- Growth and sustenance of brand equity

1. Identification and establishment of brand positioning and values

Brand positioning plays a critical role in communicating a brand's unique value to its customers and dictates customer preferences and buying behaviour. As a result, it serves as the basis for customer loyalty. Therefore, the first step of a strategic brand management process entails a clear understanding of what a brand should represent and how it should be positioned with competitors. It usually involves the following concepts:

Mental maps:

A point-of-view perception of the different brand-linked associations in the consumer's mind.

Points of parity:

Convincing customers that an offering similar to a competitor makes the brand good enough for inclusion in the category.

Points of difference:

Convincing consumers that the benefits they associate with a brand would not be found in a competitor brand.

Brand mantra:

A short phrase capturing the brand spirit.

Core brand associations:

Attributes that best characterise a brand.

The frame of reference:

Recognising the target market and identifying the nature of competition.

2. Design and execution of brand marketing programmes

Once the brand management team has figured out the positioning strategy, the next step involves planning and implementing marketing programmes to position the brand. The steps involved here are as follows:

Creating brand elements:

Brand elements refer to the brand names, logos, symbols, URLs, taglines, packaging, etc., that identify and differentiate a brand from its competitors. Customers associate most with brand elements, facilitating brand awareness and associations.

Choosing brand marketing activities:

Integrating brand marketing activities create favourable and strong brand associations.

Tapping secondary associations:

This involves linking the brand to characters, countries, sporting and cultural events, distribution channels, and the like to improve the brand equity.

3. Measurement and evaluation of brand performance

Measurement and evaluation of brand performance are essential to understand the impact of various brand marketing programmes. It involves developing and implementing a system to measure brand equity or social value. To implement a brand equity measurement system, marketers need to complete the following steps:

Brand auditing:

A brand audit is an overall evaluation of the brand's current market position with respect to its competitors. Conducting a brand audit involves an assessment of the strengths and limitations of the brand and suggesting ways to improve brand equity.

Brand tracking:

Brand tracking studies directly collect brand-related information from consumers over time. It helps measure a brand's current health regarding consumers' perception and usage.

Brand equity management system:

It refers to a set of tools and research processes designed to identify the sources and consequences of brand equity. It enables marketers to develop the best possible tactics for building, measuring, and managing brand equity.

4. Growth and sustenance of brand equity

Once the brand equity has been built, the real challenge is sustaining and expanding it overtime to ensure that the brand grows. It is a continuous process and involves the following steps:

Establish brand architecture:

Defining the brand architecture means setting down general guidelines about the brand structure, brand elements, and branding strategy. It includes brand portfolio and brand hierarchy. Brand portfolio lists the different brands a company has to offer, and brand hierarchy is the number and nature of unique and common brand elements across the firm's products.

Manage brand equity in the long run:

It involves marketing decisions that will affect the brand equity in the long run and determine the success of future marketing programmes.

Reinforce and revitalize:

The ultimate step to ensure the growth and sustainability of brand equity is to make the best possible tactical decisions to ensure that a brand continues to enjoy its sources of equity. It involves brand reinforcement to convey the brand image to consumers consistently and brand revitalisation to either recapture lost sources of brand equity or identify and establish new ones.