ELEMENTS OF BRAND

Brands are made up of following elements, which have been briefly discussed:

1. Logo

Logo is the visual trademark that identifies the brand. Many products are recognized by their logo. For example, ‘a star’ is used as a logo by Bank of India, hence, where ever this red star is seen one can assume that either there is bank branch or the bank ATM.

2. Name

Name is the other element of the company. Every business must have a name and two companies cannot have the same name. It is an important element as the name is unique and distinctive to every company.

3. Tagline or Catchphrase

All marketers try to keep a tagline that becomes a symbol of recognition for the product. The more catchy the tagline, more popular it becomes with the consumers. It is more significant when the consumers are children or teenagers. For example “thanda mane coca-cola” tagline was a very good strategy of the company as it tried to associate the cold drink with thirst.

4. Graphics

These are the special visuals used by the company which can be seen and identified from afar. For example the dynamic red coloured M is a trademarked part of Mc Donald’s brand. Even ‘Haldiram’ uses special high name boards and similar entry design to the outlet.

5. Shapes

The distinctive shapes are trademarked elements of a particular brand. For example ‘Apple’ uses the design and shape of an apple fruit from which a bite has been taken.

6. Colours

In visual signs, colours play a very big role. Sometimes a colour becomes the symbol of recognition. Therefore the companies try to choose a bright colour to become easily noticeable by the consumer.

7. Sounds

A unique tune or set of notes can denote a brand. For example-IDEA had kept the song and sound – "you are my pumpkin, pumpkin, you are my honey bunny", which became very popular tune.

8. Tastes

In hospitality industry, taste is of utmost importance, particularly when it cannot be duplicated. For example, in 'Panchi Bhujia and Petha' have maintained the unique taste and Kentucky Fried Chicken has trademarked its special recipe of eleven herbs and spices for fried chicken.

9. Movements

The companies, such as in automobiles business must focus on special movement features which the competitor does not have for example, Lamborghini has trademarked the upward motion of its car doors.

10. Customer relationship management

Every business tries to not only woo customers but also tries to retain them by using various CRM techniques.

Brand Names Examples

A few examples are as follows:

1. Initialism – A name made of initials such, as UPS or IBM
2. Descriptive – Names that describe a product benefit or function
3. Alliteration and rhyme – Names that are fun to say and stick in the mind, such Dunkin' Donuts
4. Evocative – Names that evoke a relevant vivid image, such as Amazon or Crest
5. Neologisms – These are completely made-up words, Kodak
6. Foreign word – Adoption of a word from another language, such as Volvo or Samsung
7. Founders' names – Using the names of real people, especially a founder's name, such as TATA or BIRLA
8. Geography – Many brands are named for regions and landmarks, such as Fuji Film
9. Personification – Many brands take their names from myths, such as Nike

Advantages of Branding

In a developing country like India, thousands of brands are registered under the prevalent legislation. Branding is important in India where products of widely differing qualities are entering the retail market. Till consumer confidence is not established, branding has special significance in our market—as a means of identification.

The following are the typical advantages of branding:

(1) Separate Status:

The brands of Soap, such as Sunlight, Hamam, Lux, Pears, Moti indicate their own individual distinctive characteristics. The article is the same, viz., soap, but each brand has a separate status, creates different impressions upon consumers. The consumer at once understands all about the quality and price when he reads the advertisements of the brands. Therefore, branding facilitates the manufacturer to isolate his product from those of others and then to make it popular in the market. Branded products enjoy individuality or separate existence.

(2) Helps Publicity:

It enables producers to publicise the product or the name of the organisation with great ease. Once the brand is established and gets reputation in the market, only moderate advertising becomes sufficient to retain the memory of the product in the minds of consumers.

(3) Special Market:

A manufacturer can create a special demand for his brand through intensive advertisement. Once the branded product is sufficiently publicised producers can stand the competition in the market with great strength as customers prefer a particular brand only.

(4) Pre-Sold Goods:

National publicity of branded product is very easy. A branded article is willingly stocked by the retailers as their advertising expenses on that product are reduced on

account of the fact that the branded article gets sufficient publicity by the manufacturer's own advertising campaign.

(5) Quality Assurance:

Once a branded article is established in the market, the manufacturer has to remain alert in maintaining its quality so that preference of the public for that brand may not diminish in future.

(6) Control over Prices:

Manufacturer can directly control the price of the article, as in the case of a branded product, it is he who has to fix the retail selling price and print them on the packages.

(7) Easy Identity:

Consumers can easily identify the branded product and protect themselves from getting inferior types of products. A branded product can be easily distinguished from its rivals.

(8) Cheating Impossible:

As the retail price of the branded product is fixed by the manufacturer, consumers cannot be cheated at the hands of the retailers. The retail price must be printed on each package.

(9) Consumers' Confidence:

Consumers pin their faith on the branded articles as they are certain that the manufacturer has tacitly undertaken the responsibility in regard to its quality through his own trade-name or mark.

Trade Name:

It is the name of business. It points out the identity of the manufacturer, e.g., Tata's, Godrej. When a trade name is registered as a trade mark it becomes a registered brand and serves three purposes; 1. Identity of producer, 2. Identity of his product, and 3. Legal protection. When a trade name acts as an unregistered brand it cannot have legal protection.

Patent/Copyright:

An invention, a new idea, a new process can be registered as a patent under the legislation so that the author of the patent has exclusive rights to use it for a certain

period. Similarly, in the case of books, an author can have a patent in the form of copyright for his life time and for 50 years after his death.

Limitations associated with brand are as follows:

1. Cost:

If anyone wishes to create and maintain a strong brand presence, it can involve a lot of design and marketing costs. A strong brand is memorable, but people still need to be exposed to it, this often requires a lot of advertising over a long period of time, which can be very costly. There are also costs involved with the creating of a brand image or logo (paying for a designer, printing new letterheads/business cards, etc.).

2. Higher Prices:

Usually, customers have to pay high prices for branded products compared to unbranded products. The higher price is explained by the additional production costs and marketing expenditures incurred by the supplier in developing and supporting the brand.

3. Low Profit Margin:

Branded goods give low profit margin to the dealers. When the customers are highly loyal to a brand, the firm enjoys a supremacy over the dealers and they will be forced to deal at a profit margin decided by the firm.

4. Brand Monopoly:

Branding may lead to brand monopoly which is not a desirable situation in a market. A monopoly brand can exercise control over the demand for the products. It can also charge undue price for the product.

5. Impersonal:

One of the main problems with many branded businesses is that they lose their personal image. The ability to deal on a personal basis with customers is one of the biggest advantages small business have, and poorly designed branding could give customers the impression that the business is losing its personal touch.

Brand names came to create identity to distinguish one product from another. Identifying is essential to competition because, without means of identification there is

no way of making a choice except by happen stance. Brand names not only facilitate choice but they spur to a responsible action.

Following points pin down its precise role:

1. Brand is a Massive Asset:

Brand is considered as a major intangible asset because all the physical assets such as plant, equipment, inventory, building, stocks and bounds can be duplicated or copied very easily, however, it is almost impossible to duplicate brand name. It has been proved, as there are many case where the firms have gone to hell still brand remained high in the sky.

2. Brand is a Promotional Tool:

Sales promotion is founded on the idea of product identification or product differentiation. This difference is done by a brand. Major weapon of product popularization is advertising. And it is futile to advertise a product without a brand name. Even the work of salesman would be a failure in absence of a brand name. Thus, branding plays a highly creative role in determining the success or failure of a product.

3. Brand is a Weapon to Protect Market:

Once a consumer has tried and like a product the brand enables him to identify so well that he is tempted to levy it again. For instance, a house wife using VIM cleaning powder may not use other powders like BIZ, ODOPIC etc., as she is soaked in with VIM. That is, the product earns goodwill. In other words, absence of brand name will make repeated purchases stand still.

4. Brand is Antidote for Middlemen's Survival:

If a product wins consumer reputation, the manufacturers gain control over product distribution. The class of middlemen always tends to go in for a successful brand. That is, without brand identification, these middlemen find it difficult as to what to buy and sell. In fact, brand names can be so strong and penetrating that the very survival of middlemen rests on their efforts and ability to self a powerful branded product.

5. Brand is a Means of Identification for Customers:

Brand is the easiest way of identifying product or service that a customer likes. For him brand is value, quality, personality, prestige and image. A branded product is a distinct product in his eyes. Thus Philips bulbs are regardless of where they are bought. Again, branded products tend to have improvement in quality over the years. It is naturally out of competition. Thus, Aspro tablet of 1960 was different from micro fined of 1970s.

PROCESS OF BRANDING

Branding is the process that aligns the opinions people hold about your brand with the set of thoughts you want them believe and trust.

1. Brand Relationship:

Brand relationship is the ultimate achievement-need of branding. All other aspects (like Brand Positioning) might happen but if this does not happen the job is not complete. Brand relationship happens if 'image' and 'attitude' for a brand exist. It is the resultant effect of these two aspects of a brand.

2. Brand Attitude:

Brand attitude defines what the brand thinks about the consumer, as per the consumer. A brand may have 'attitude' on one or more aspects.

3. Brand Image:

Brand image includes two aspects of brand – its associations and its personality. A brand may have image on one or more aspects.

4. Brand Association:

Brand association includes all that is linked up in memory about the brand. It could be specific to attributes, features, benefits or looks of the brand. A brand may have a range of associations. But the one association that stands out in memory and differentiates it becomes the position of the brand.

A brand may have one or more associations but no position. For a brand to have brand relationship, it should have 'image', and for image a brand should have 'association'. If among its associations, a brand has a 'position' it is of great advantage. But if a

brand does not have a ‘brand position’ it does not mean that it would not have brand image or brand relationship.

In other words, brand position is not a sufficient condition for brand relationship, but a highly desirable condition.

5. Brand Looks:

Brand looks which have a role to play in forming/ reinforcing brand associations are facilitated by two key properties of a brand – its name and its symbol. While ‘brand name’ is a necessary condition for existence of brand relationship, the same is not true for ‘brand symbol’. However, if the latter exists it helps the process if brand relationship and reinforce it.

6. Brand Symbol:

Brand symbol two visual signals of a brand – it’s ‘character’ (E.g. Amul girl, Pillsbury Doughboy) and its ‘logo’.

The following are the main features of a good brand name:

1. It must be Easy to Pronounce and Remember – For instance, “HOECHST” is difficult to pronounce. On the other hand, “Murphy Baby” and ‘Click’ are fine examples.

2. It should be Short and Sweet – The name must be short yet sweet, appealing to eyes, ears and brain. Mukund and Mukund, Panama, D.C.M., Bombay Dyeing, Bata, Tata, etc., are of such kind.

3. It should Point out Producer – The name or symbol should be given connotation of the product, producer, etc. The best examples are NELCO, MICO, LT. AMUL, B.T. INDAL etc.

4. It should be Legally Protectable – The brand name must lend, themselves for legal protection. A brand name, legally recognised, is known as trade mark. Normally, it depends on the will and discretion of a producer, middlemen than on brand name.

5. It should be Original – The brand name selected must not be general but specific. It must be such that it is not easily copied by others. Hardly does one finds the use of brand “Philips” by imitators. On the other hand, “Glucose” and “Glucose” biscuits are

different. There is difference in “Upkar” and “Upchar” Supari. But for a common man, it is more difficult to identify and differentiate.

6. It should Reflect Product Dimensions – A good brand name is one which reflects directly or indirectly some dimensions say product benefit, function, results and so on. For instance EZEE of Godrej Company is really easy to use for better results; another brand GOODNIGHT of a mosquito repellant pad implies the user says ‘goodnight’ to mosquitoes as he is going have good and sound sleep at least eight-hours. PUMA brand shoes are the symbol of speed as panther is shown.