Brand Strategy

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Abstract— **Brand Strategy purposes to review the vibrant role of effective business strategy in successfully building a brand name of a particular product in the market. A broad literature assessment on the branding strategy formed a speculative substance of the tabloid.**

Keywords— Brand Performance, Brand Strategy, Brand Positioning, Brand Equity, Brand Name,Brand Value;

I. OVERVIEW

The domestic traditional manufacturer design the product and emphasize more on its functionality and rationality ignoring the brand strategy and the plan of the product. Therefore in demand to compete in international market is based on the effective brand strategy and consistent image evaluation through an effective design is something which needs to be explored [1].In the brand strategy implementation the business publicizes a particular brand to its customer by making use of the various resources tools and techniques it carries out some marketing advertisements to continuously mold their brand in people mind until the people become aware of it [2].In the market of low price product if the firm with a premium brand and want to compete with other brands using the appropriate brand strategy in pricing it has a positive impact and still they are able to make the profit therefore it is necessary for the premium brand to be flexible with their branding strategy and try something new from insight [3].

II. RESEARCH METHODOLOGY

A. Review Centric

With the help of sources supplied by the University of Bridgeport, many articles were obtained including Brand Positioning, Journal of Brand Strategy Systems. In this research paper, information was collected from various marketing journals, survey and research publications.

B. Research Process

In the recent research, it was showed that the Information Technology became more responsive with their Business Strategy and it was observed that the organization with innovative business strategy likely to succeed in the market rather than the organization with the conservative business strategy [4].Business strategy has given us many frameworks which can helps us in analyzing the data the recent rhizome paradigm has laid as the foundation of the business strategy that suggests us with rationalization aimed at its co-occurrence [5].

III. BRAND STRATEGY

Brands hold a huge amount of reputation which is highly beneficial for any organization. To increase the brand value company needs to use strategies in regard to it [6]. In strategic brand management, organization needs to focus more on vision by keeping brand in mind and by organization we refer to employee also [7]. In corporate valuation, goodwill is one of the main component, and goodwill is created by the reputation the company has earned which also leads to increase in the brand value [8]. Brand management is all about the strategies or the action taken in reference to the brand of an organization. The result of actions define if it is going to impact in a confident way or in an adverse way on brand [9]. A consumer who understands a product and its company along with the way the marketing of that product was carried out which creates an understanding in consumer is brand literacy[10]

Fig 1: Brand Strategy and its components

A. Brand Positioning

The brand positioning can be improved by using the various other online tools because the more rely on the online products and to distinctive features the page rank of the product is automatically improved [11]. An experiment was conducted with the two products to demonstrate the role of brand positioning where the product with lower price and quality got more sale as compared to the product with higher quality and cost [12]
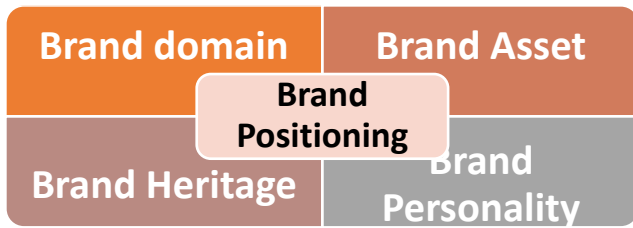
Fig 2: Variables of Brand Positioning

Brand Value

Instilling the brand value not only help the organization to achieve the reputation of choice but the inside branding not only includes the knowledge the customer has after cooperating with the staff but also the process through which internal and external the customer has with the organization [13]. The author talks about the framework help and relate the brand value to the client period and to implement the strategies that help the positive growth in the market [14]

Brand Heritage

Brand heritage involves the consumer corporate image and helps the organization in achieving the overall goal and values [15].It is a concept which help to know the ancient position of the elder companies and is connected to their brand identity [16]. Brand heritage was developed with respect to understanding the consumer brand and gaining an insight knowledge from it [17].

Brand Personality

The brand personality is the way the management likes the consumer to view the brand the consumer brand communication, brand involvement affects the brand personality [18].This tells that the customer who are having the different personality traits can opt for different brand personality and it shows that it has a constructive influence on brand trustworthiness [19].

Brand domain

Brand domain allows the user to give the brand name to it and along with the freedom of giving to create the subdomains in it [20].E -business, similar to the web, is worldwide in nature and the best checking devices need to cover more than .com and .net [21].The most powerful brands have very easy brand domain name to remember like Coca-Cola etc. [22].

B. Brand Equity

Brand equity which is referred to as value added product and due to its properties many companies are now shifting to making it as capital and having a unique brand equity will help the company to improve their performance and their image in front of their customers [23].The brand managers have shifted their attention to the product parity rather than investing on costly advertisement (Park & Srinivasan, 1994).involved them in decision making and trusting them asking for feedback. Encouraging them will help them as well as organization [24]. Brand equity

teaches about how to create the distinct image of the brand in front of its customers so that the customers understands what the brand has to offer them (Cornwell, Donald, & Edward, 2001).

Fig 3: Components of Brand Equity

Brand Awareness

The brand awareness puts the fundamental awareness in the consumer life and it is the most vital in association of the brand [25].Combining the real market data the research method investigates the brand awareness and the connection between the brand consciousness and brand equity [26].Social media has a lot of impact on the image of the brand and has managed to maintain the positive as well as negative image of the brand along with creating the brand alertness.

Performance Management

Brand loyalty is the most key part in the brand which has managed to improve the brand image of the product [27].The research was conducted by the organizations by collecting the large number of data through online portals and it was concluded that brand fulfilment is the most energetic factor in brand loyalty [28].In this research it was concluded that improving the durability of the products the brand loyalty automatically got improved [29].

Brand Familiarity

Brand familiarity mentions to the level of the knowledge the customer has about the product and brand strength is referred as the level of brand familiarity [30].The result suggest that the marketing strategy is important in order to improve the brand familiarity of the product [31].The brand familiarity influences the customer decision to buy the product and its positively related to its consumption level [32] rates for the original of talent management arrangements demonstrated.

Brand Preference

Brand preference the customer when prefer one brand over the other probably because of its better

brand image [33].The brands become more attractive in china only when they take the proper investments in CSR [33].

C. Brand Sponsor

The main purpose of any organization is to create the brand awareness like setting their image in front of its customers [34].Recently brand sponsorship of the sporting event has gained a lot of popularity and with use of advertisement it had helped the organization to gained a lot of public attention [35].Brand sponsorship can be in form of cash or any property with the motive of promoting their brand (Cornwell, Clinton, & Donald, 2005).Some companies also organize their brand sponsorship through the popular brands like Kotak which was used in Olympics in 1996 [36].
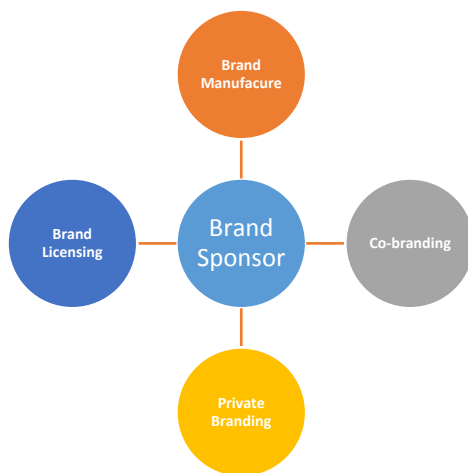

Fig 4: Components of Brand Sponsor

Brand Manufacture

A dietary-supplements maker needing to make an item containing omega-3s can choose from among accessible brands the one that best conveys the traits he is searching for. Be that as it may, for this to happen the diverse omega-3 mark providers will have needed to put altogether in their brands to convey a particular brand manufacture arrangement of elements, advantages and administrations to their potential purchasers [23].

Brand Licensing

In the UK, mark authorizing is worth about pound 7bn at retail and pound 368m in eminences (Licensing pages, LIMA and EPM). The advantages of brand authorizing are self-evident: by expanding the scope of market stock accessible, a brand is expanding its market nearness and subsequently purchaser mindfulness, and additionally making further income streams and picking up passage into already out of reach markets [37]. Mix of a notable American machine mark and the ensured rack space at China's biggest apparatus retailer was an intense and effective one. LG Fashion has effectively assembled an open air clothing and footwear business through brand authorizing with Lafuma [37].

Co-branding

Co-branding techniques are presently observed progressively in business-to-business (B2B) settings, notwithstanding, there has been little research here. This study expects to explore the advantages of a B2B co-marketing system where the accomplice brands have diverse brand value positions. Plan/strategy/approach [6]. The utilization of co-marketing items as a type of brand administration has increased expanding consideration from supervisors and researchers, as confirm by the expert situated articles and experimental studies distributed since the mid-1990s [38].

Private Brand

The motivation behind this examination is to look at the potential commitment of isolated marketing to the administration area, and to incorporate private marketing into the SERVQUAL show. An aggregate of 300 clients of a wellbeing upkeep association (HMO) were gotten some information about the five measurements of the administration quality model and around a few parts of their HMO's private image [39]. This report gives an extensive examination of the private name showcase inside the customer bundled products industry in Brazil-It gives a diagram of key worldwide markets for private name [40].

D. Brand Development

The main resolution of the brand management strategy is to recover the performance and address few of the customer related issues and in order to do that there has to be the proper brand development framework [41]. The changes in the market strategy and its expansion and western style adoption have resulted in globalization and brand development [39].IMC has become an vibrant part of the organizations brand plan and brand development [42].Having a meaningful product name is important as it helps the product to stay distinct in the market [43]. The company allocates the funds for the various promotional events and they are allocated based on brand performance and can be calculated through brand development index [12].
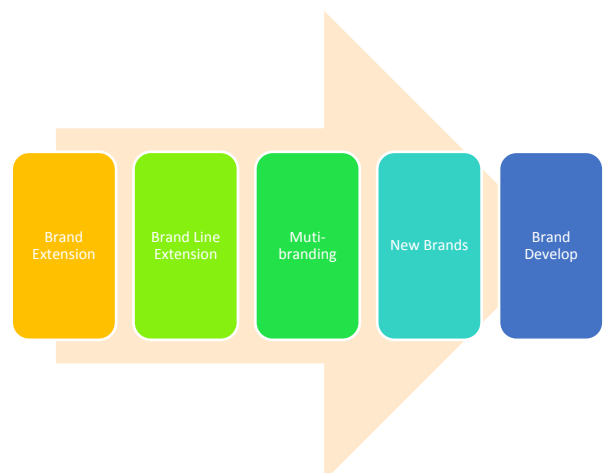

Fig 5: Components in Brand Development

Brand Extension

Little research on brand augmentation watches the part of mechanical levels between higher brand and brand extension on buyers' states mind toward product augmentation. The present study means to investigate how customers assess innovation based brand augmentation and how technologic bearing collaborates with brand reliability and fit in influencing brand expansion assessment [44]. Brand expansions accomplish higher customer assessments in this manner prompting an improved probability of trial and buy. Mark augmentations are likewise accepted to enhance promoting proficiency and result in higher retail costs. In spite of the fact that an expansive number of earlier studies have analyzed how different components influence customer assessments of brand augmentations [45].

Multi-brand

Ashworth, Inc. (NASDAQ:ASHW), a main architect of golf-enlivened way of life casualwear, today declared the usage of its arrangement to readjust its back, sourcing, generation, dispersion, plan, deals and promoting administration to bolster its multiple image, multi-medium plan of action and more impact the quality of its Callaway Golf attire brands and Kudzu(R) headwear brands [46]. Bluestem Brands, Inc. a multi-mark declared that it has documented an enrollment proclamation on Form S-1 with the Securities and Exchange Commission identifying with a proposed first sale of stock of its basic stock [47].

New Brands

Marketing is a powerful promoting system instrument that has been utilized with regular accomplishment as a part of the past. Today, marketing is encountering another prevalence coming about because of new, creative applications [48]. Products are now under attack by a growing countercultural expansion. This learning manufactures a confrontational theory of buyer nation and design that explains the rise of this expansion and it's probable.

Brand line extension

In spite of the fact that advertisers frequently present item advancements utilizing line augmentations, surviving examination gives minimal experimental proof on how this item methodology wages off. The goal of this training is to inspect the impacts of development and the qualified parts of brand and advertising blend factors in accomplishment of fresh line augmentations [49].

IV. DISCUSS MODEL

A fruitful business method allows chiefs to give hierarchical idea, shade and comprehend a dynamic business situation, produce inventive vital alternatives in bright of natural changes, and concept each business exertion with respect to reasonable upper hands [50]. Co-branding is an undeniably well-known procedure advertiser's use in trying to exchange the optimistic relationship of the accomplice (constituent) brands to a recently framed co-mark (composite brand). This inspection looks at the effects of co-marketing on the brand value of together the co-marked item and the basic brands that include it, both previously, then after the fact item trial [51].

V. RESULT AND FINDING

This study embraces an interpretive strategy for examination utilizing as a part of profundity meetings with brand directors. Discoveries give observational support to esteem creation through various relationship levels, (for example, mark/mindfulness co-marketing, values underwriting and reciprocal ability co-marketing) while highlighting a few difficulties and dangers for co-branding [52]. The study implies of a kind structure for proportionate and similar brand examination over numerous business sectors and social orders — the Global Brand Proposition Model. The model consolidates thought of the vital arranging cycle and the brand environment into an investigation apparatus that can be connected both comprehensively and locally [53]. This paper expects to analyze the theoretical and also experimental linkages between division bases and brand positioning techniques with regards to talking about functional ramifications for firms working in progressively globalizing markets. Plan/system/approach - This paper experimentally looks at a stock of market division calculates connection to four worldwide vital situating choice [54]. Mark value is an incremental estimation of item because of the brand name.

Fig 6: Reason for implementation of Brand Strategy

VI. CONTRIBUTION AND NEW INTUITION

The report finds that brand score is a pointer of how successful a brand Strategy is. Higher brand value
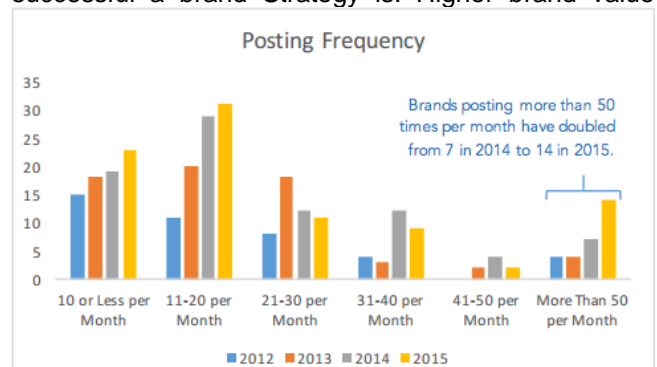
helps in showing signs of improvement acknowledgment in brand augmentations of another market, and the aftereffects of brand scores affirm the same. They ought to be obviously recognized the brand in general and its sub-brands and augmentations, with the goal that it might have a differential way to deal with every sub-brand and expansions. Our study affirms the utilization in brand augmentation concentrate on by applying brand score parameters as a successful apparatus for measuring

correspondence system [8]. To start with, in characterizing brand faithfulness, a qualification is made between rehash acquiring conduct and brand devotion. Next, genuine brand loyalty is recognized from spurious brand reliability. Second, two sorts of purchaser fulfillment are recognized in light of the measure of elaboration upon the assessment of the brand decision: show fulfillment and inactive fulfillment [55].

VII. CONCLUSION

Brand strategy is an arrangement of promoting and specialized techniques that recognize an organization from contenders and make an enduring impression in the psyches of clients. The key parts that frame a brand's tool kit incorporate a brand's personality, image correspondence, (for example, by logos and trademarks), mark mindfulness, mark dependability, and different marketing (mark administration) strategies. Brand value is the quantifiable totality of a brand's worth and is approved by surveying the viability of these marketing components committed to inserting more Internet-based components that give association's worldwide reach to their providers and clients. The ERP usage is a huge venture for any company. Once the ERP usage is finished effectively, the organizations must search for approaches to maximally return on their venture.

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