

A

Seminar report

on

Brand Management

Submitted in partial fulfillment of the requirement for the award of degree
of MBA

SUBMITTED

TO:

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BY:

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Preface

I have made this report file on the topic **Brand Management**; I have tried my best to elucidate all the relevant detail to the topic to be included in the report. While in the beginning I have tried to give a general view about this topic.

My efforts and wholehearted co-corporation of each and everyone has ended on a successful note. I express my sincere gratitude towho assisting me throughout the prepration of this topic. I thank him for providing me the reinforcement, confidence and most importantly the track for the topic whenever I needed it.

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Introduction

To improve the quality and consistency of the brand names we share with our customers, Lowe's has implemented a new process to control the brand name field.

In the past, vendors could submit their brand name any way they wanted, which meant there were frequent errors and inconsistencies in how the brand was presented. Because this data is used for selling tools such as Lowe's.com, customers would be confused by the different versions of the same brand name.

To prevent this problem going forward, effective May 17, 2009, vendors will only be able to submit brand names via the GDSN that are on the Lowe's Controlled Brand List.

There will be a systematic validation on both updates and new item publications, and if the brand field value is not valid, the vendor's publication will fail.

History

In 1872, on the eve of a national depression, the people in the tiny community of Eugene City decided to build a university for the state of Oregon. They thought it would be good not only for the future of their children but also for the future of the town.

The city's leaders thought a university would bring both economic and social development to the community. The people of the town paid for the construction with private donations.

They canvassed for cash contributions, held bake sales, farmers donated bushels of wheat or livestock to be converted into cash for the university effort. Others gave their services or day labor to help in the construction. By 1876, enough of the construction had been completed to allow classes to begin.

In October, the state of Oregon opened the doors of its new university, without fanfare and without an adequate budget to run it. What the school did have was plenty of students to fill the classrooms and a tiny but dedicated faculty determined to make it work.

Responsibilities

- Monitor, measure and manage brand equity/strength
- Increase brand awareness, relevant differentiation, value, accessibility and emotional connection
- Develop brand plan
- Monitor progress against brand plan
- Be responsible for results against brand plan
- Drive brand understanding and support throughout the organization
- Champion/drive initiatives that support delivery of the brand promise
- Brand messaging – elevator speech, tagline, campaign themes, proof points, etc.
- Manage the brand architecture
- Maintain brand identity consistency
- Chair the brand identity council/team/board
- Help determine identities for new brands/sub-brands
- Anticipate and accommodate new brand identity needs

Types

Building a brand offers lots of opportunities for businesses. These benefits include customer loyalty, better and easy distribution of products, high profit and the chance to increase prices. However, in order for a business organisation to successfully create an effective brand that is capable of enhancing a product's value, it needs to understand how the delivery of value differs across different types of brands. This means that a company has to know the kind of brand suitable for its offering. So what are the different kinds of brand? They are the following:

Product brands – These are the fast-moving inexpensive consumer goods (e.g. drinks, personal care products, confectionary, etc.) and the big-ticket expensive items (e.g. jewellery, appliances, and cars). The first groups are very easy to market since they are some sort of necessities. While the latter can be considered a luxury. They are infrequently purchased, thus the design of their brand should be carefully planned to enhance product value.

Service brands – To brand something you cannot touch and something that is delivered directly by employees is never easy. This is because in this type of brand, the service is essentially the thing that represents the brand. You cannot make brand promises when you cannot ensure satisfactory or excellent services. Thus, service brands need to maintain and deliver a consistent high level of service.

Process

- Identifying/defining your most important customers
 - Understanding what motivates your customers and what could cause them to choose your brand over your competitors' brands
 - Carefully selecting a brand position that could provide your organization with marketplace advantages
 - Translating that position to a strong and consistent brand identity, including:
 - Intuitive brand architecture
 - Strong name and icon
 - Tagline that succinctly reinforces brand promise
- Developing brand messaging including an elevator speech
- Educating employees about the brand promise, elevator speech and identity standards and giving them the incentives, tools and training to become effective brand champions
 - Developing an integrated launch and ongoing marketing plan
 - Reinforcing your brand's promise at each point of customer contact
 - Measuring the ongoing equity of the brand and making adjustments as necessary.

CONCLUSION

This paper has discussed brand management and the customer experience. This has been done not by dissecting brand management into its specific components, but by illustrating the robustness of brand management when placed appropriately in an organization.

The paper has also highlighted the need to supply employees with tools—identity and guiding principles—to interpret and personally apply organizational attributes. Among other benefits, these employee tools help to breed a consistent and high-quality customer experience externally. Both customers and organizations can determine the overall worth of individual customer exchanges by the presence of brand values.

Finally, it is worth reiterating that people are the key ingredient in any branding effort. It is the actions of people inside an organization that feed the experience of those outside the company.

The journey of providing quality customer experience is long and can be arduous. It begins at the heart of an organization. It begins with employees who are *being* the strategy and living the brand.

References

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