

Brand Management
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Now, let us move forward to the second part of today's lecture and that is a brand management glossary. Now, glossary all of us know glossary means a glossary of terms and glossary of terms means when you are studying say one subject, these are the terms that you should be familiar with. And if you are not familiar with these terms, then your education remains incomplete. So that is what is roughly my objective that I give you certain terms and those terms you should be able to use in your education, in your professional life and also in daily conversation if you happen to have a conversation on the topic of brands. Now, I am not going to cover an exhaustive kind of list, I will cover a few important terms which in my view should be known to you. So the first term that comes to me is brand diary.

Now, what exactly is this brand diary? It is not very difficult to understand. Many of us have the habit of writing diaries. What do we write in the diary? Every day night before we sleep, some of us have this habit of noting down important events of the day. Now, we may not write a diary every day, we may write a diary once in a week, once in a month, or once in a while when we feel like recording some event in our lives.

So, say 2 years, 5 years, 10 years, 20 years, 40 years later, if you have managed to keep those diary, preserve those diaries and then when you go back and start flipping through the diary of yester years, suddenly you will be filled with memories and nostalgia as to what really happened to you when you were in different stages of your life. Now, the same purpose is served by brand diary for your brand. Now, as a brand manager, what you should do is you should open a diary. And I am not saying that that diary should be a physical, it can be a soft copy as well. But the idea is that there must be a diary created for your brand.

And in that diary, what do you do? You can, because every day you are busy, you are doing something, you are launching a new campaign, you are doing a product innovation, you are repositioning your brand, or you are strengthening your existing position, you are launching a new pricing plan, every day you are doing something or the other. But what qualifies to get listed in the diary is that which is something significant, something which is a departure from what you have been doing on a regular basis. And of course, this decision rests with the brand manager, it is for the brand manager to decide what will go into the diary and what need not go into the diary. Otherwise, what I

would recommend is that you open a diary and you record that the important things that you have done either in on that day or in that week or that month or that quarter and so on so forth. I would also urge you that when you are recording the events of in the life of that brand, I would urge you that you use some pictures.

So say paper cuttings or some new campaign, so pictures of those campaign, because see, we must understand that as a marketing professional, we are also dealing with visuals, we are not dealing with only words. And if you recollect, we also spoke about 4 brand associations, we did not speak of one brand association which is verbal description, we spoke about 4 brand associations and out of that only one had words, other 3 were visual, emotional and sensory. So as far as possible, you use the other cues too while you are making entry into your brand diary. I must emphasize or insist that if you are able to do it 5 years later, when you look back and when you turn the leaves of your diary, you will be a richer person from the perspective of experience. So this was the first concept that I wanted you all of you to learn and understand.

Second concept I thought I would share with you is an idea called brand love. Now, again, this love is a very often repeated term and at the smallest of instances nowadays everybody uses the word love. Sometimes they are serious, sometimes they are not very serious. But here, when the word love gets associated with the word brand, it becomes a marketing strategy. And what is that marketing strategy? Let us read it from the slide.

It says that brand love is a marketing strategy that looks to adopt brand loyal customers and turn them into advocates or influencers for your brand. Now this is what brand, so this is not a simple loyalty towards a brand. It is not simple likeness of a brand. It is something at a higher level. It is at a level where you love the brand.

And loving means when you are in love with someone, what do you do? You protect that person or you protect that object that you are in love with. You proclaim, you do not just protect that person or that object, but you also proclaim that I am in love with that person or I like that person, I enjoy that person's company and so on so forth. It shows in your demeanor, it shows in your thoughts and it also shows in your behavior when you are in love with someone or something. Now, when we turn it into a marketing strategy, what we do is, we use that feeling, that emotional bond that a consumer has with the brand. And how it is used? This emotional bond is celebrated.

It is valued by the organization. Organization tells that customer that since you like it very much, we would like you to talk about our brand. So instead of hiring, instead of Samsonite hiring and Amitabh Bachchan as a brand ambassador, what they can do is, they can hire or they can suggest to people who are loyal customers of your brand and

come on the television and talk about television or any other platform and you talk about your experience, talk about the reasons why you love my brand. So this way, what a company does, it turns a brand loyal customer, a customer who loves your brand rather than just being loyal, he actually loves your brand to convert them into an advocate or an influencer. Because if they love your brand, when they speak, they will speak out of conviction, they will speak out of genuine interest and real understanding.

And when they speak to the prospective customers, prospective customers would feel that yes, the person who is speaking is a real person, he is not a person whom company has paid to advertise. So this way, they incorporate the idea of sincerity, the idea of value, idea of originality and idea of honesty into the marketing activity. So this is how the idea of brand love gets converted into marketing strategy. Let us move forward and look at another term in brand management and that is called co-branding. Now again, it is not very difficult to understand what is co-branding, branding is branding, branding activity and you are doing it together because it is co.

So co-branding means use of two or more brand names in support of a new product. Now in the slide, you can see there are two examples. One example I have given you in the course of my lecture, which is a co-branding exercise between Indian oil and Citibank. That was for people who go into the petrol pump and buy petrol or diesel using a Citibank credit or debit card. Something similar you can see here, but here instead of Indian oil, it is jet airways.

Today we do not have jet airways, but we do have many other airways. So what they are doing here is that Citibank and an airline company have combined or they have decided to brand themselves together and offer a product, which is a credit card. With that credit card, you get some benefits in jet airways and in Citibank also. I remember very well that when I was working with Yes Bank, we also had a co-branded debit card. And in that debit card, what we used to offer was access to lounges at the airport.

So if you are carrying a Yes Bank debit card, you can go to any airport and you can enter the lounge if you have to wait for a significantly long period for your flight, you can go to a lounge, flash your Yes Bank debit or a credit card and you will be immediately given access to the lounge. So that is a value that the co-branding brings to the customer, which is different from the primary brand promise. So Yes Bank is a bank, it is not an airline industry. And the company it is partnering with, say an airline industry, which is either jet airways or indigo or whosoever, they are also not into the lounge business. But because they have come together, they are offering a new service to the customer which is access to the lounge at a large number of airports in the country.

The next example that you see in the screen is three companies coming together to launch a new product. Now, which are these three companies? One you can see is Canara Bank, second is an HSBC financial company and you have one more bank called Oriental Bank of Commerce. So three financial services companies are coming together to launch one product called life insurance plans. Now, why do you think three companies have come together to launch one life insurance product? It is perhaps these companies were feeling that they do not have a life insurance product to offer to their customers. And they were perhaps selling life insurance product of some other company to their customers.

So perhaps they were selling LIC or SBI life or HDFC life and various others. And when they thought that to our own customer, why should we not offer our own product instead of going to other companies for our own customers needs. So all three of them came together and they created a life insurance product which was branded with the use of all the three names which is Canara Bank, HSBC and Oriental Bank of Commerce. Of course, once they have launched the product, they feel that they should leverage it also because why should only their own consumers buy this life insurance product. So they start selling it to everybody.

And they also realize that in this co-branded product, there are three brands involved. Each one of them have their own loyalty base. So if I am the customer of either Canara Bank or HSBC or OBC, I might be inclined towards buying a life insurance product that is co-branded with these three brands. So the idea is that this co-branding brings in synergies and it brings in a relatively easily accessible consumer database. So this is the object of co-branding.

Next is brand audit. Now all of us know what is audit. A community of chartered accountants is what we generally associate this idea with that who does audit, it is the chartered accountants who do audit. But if we have to do audit or interpret this idea of audit in the context of brand management, what does it mean? And let me tell you the definition of brand audit. As you can see on this slide, a brand audit evaluates your brand's position in the marketplace and covers three areas. So remember, any brand audit for it to qualify being called as a brand audit should cover three areas.

First is internal branding. And what is internal branding? It is the values of your brand. So internal branding, see when you do internal branding, whom are you talking to? You are talking to your own customers, you are not talking to outsiders. And when you are talking to your own customers, you do not have to be excessively polite or do enormous marketing that is not required because you are talking to your own organizational employees. Because if you try to be insincere, everybody will understand. So internal

branding will always have that lack of marketing element, which means it will have a lack of that promise that we are trying to make to the consumer.

Internally we are what we are trying to do is we are trying to enable that promise. So the promise that we are making to the customer, internally, we will arrange our behavior or our culture in such a manner that we are able to satisfy the brand promise to the customer. So internal branding reflects your internal values. So when we do a brand audit, we will look at what kind of internal branding you are doing for your brand.

Second thing is mission. Now what is this mission? You remember we spoke about a marketing plan. And then that marketing plan gets interpreted into regular brand management and other marketing activities. Now this marketing plan is derived from the mission, mission of the brand, and which is also a derivative of mission of the organization. So if an organization wants to become the largest organization in the world, then its brands will also have to have that kind of a mission so that it helps the organization in becoming the largest organization in the world. So what brand audit will do is it will see what mission have you given or in what words you have articulated the vision or the mission of your organization, and then its derivative as mission of the brand.

And to fulfill the mission of the brand, what are you doing so that you can what are the activities at the level of brand at the level of various intervention like brand elements we saw or how are you increasing the financial value in terms of brand value and so on so forth. So how are you relating your activities to the overall mission of the brand? So this is something that the brand audit exercise will cover. And then the third part is company culture. So brand audit because the culture of the if you remember brand prism, cap fairs brand prism, you may remember that on the left hand side, there is relationship and on the right hand side there is company culture. So this culture will determine the nature of relationship that your brand will have with the customer.

So a brand audit will look at your company's culture and is that culture facilitating the relationship that you are trying to develop between your brand and your customer. So brand audit covers these three areas and any brand audit, I mean, as a brand manager, my suggestion is that you must think of conducting this brand audit at least once in two or three years. I am not suggesting that you do it every year, because brands do not change very quickly and they should not change very quickly. Because when you make a brand promise, that promise should remain relevant for a reasonably long period of time for first people to be aware of and then people to experience it and then you give them give them an opportunity to become loyal to that experience. So in my view, no brand audit should be done at a frequency which is more than once in three years.

So you can keep this in mind. The next point is brand design and aesthetics. This is something that we also studied as brand elements in the past. In fact, a couple of lectures earlier, we spoke about how brand elements are to be decided, keeping in mind whether we want to take an offensive position in the marketplace or a defensive position in the marketplace. But today we are going to look at brand design and aesthetics from a sensory angle, from the aesthetic angle. So style means how it affects or how it inspires or conditions the sight of the consumer.

So what does he see when he looks at your brand, which color, which shape, which line, which pattern, which font. So these are the things that you decide when you are deciding your brand design. Similarly, sound. So are you allowed when you air your advertisement? Is it a loud advertisement or people are speaking softly? At what pitch is it a musical kind of an advertisement or it is something which is not really musical. So these are the things that get decided when you keep in mind the ideas of brand design and brand is similarly touch.

We just spoke about Louis Vuitton bag. So when you touch the bag, you will feel the quality of the material used. We also gave the example of BMW when the pocket material the inside pocket material, the designer was insisting must be of very high quality. So touch, taste, smell, you may also remember, we spoke about the new Coke and how the new Coke was a big failure, because they relied excessively on an experiment done by Pepsi, which was largely focused on taste, whereas consumption of Coca Cola is not so much about taste, but it is about the consumption of the brand Coca Cola rather than the actual fizzy drink. So what I am trying to say is that if you are in the business of marketing of sensory experiences, if your products and service have sensory experiences as an important pivot on which people buy your product, you must focus on these ideas of brand design and aesthetics. Next thing is themes, which is content meaning and projected image.

What does it mean? It means that when you are designing or when you are engaging with the idea of brand design and aesthetics, you must keep in mind what is the content. So it is not just about form, it is not just about shape and contours, it is also about the content. So what content is getting communicated through that form, through that shape, through that contour, through that color, and so on so forth. So content and meaning, see content and meaning go together. Suppose you use one word, say you use the word passion.

Now passion is a content and passion has certain meaning also. Now how do you interpret the word passion and the meaning of the word passion into your brand into your

product? So this is very important for you to think about when you are working with brand design and brand aesthetics. And when you are working with content and meaning, you must not forget that there is a projected image. Your brand itself is that projected image. But when you are trying to create new images around your brand, you must make sure that the projected image has a resonance or it relates to the content and meaning that you are trying to convey.

So projected image should relate to directly and ideally very closely to the content and meaning that you are going to project in the marketplace in the name of brand design and aesthetics. So finally brand gym, in brand gym we say that all the data that you collect, don't just look at the data, but you try to relate that data. Don't just look at the findings, try to relate those findings and come up with an insight. And only when you have an insight, you will be able to work with it, you will be able to interpret it in your work and then make changes or modifications in your campaign, in your plan, in your strategy and so on. So brand gym is also about when you obtain these insights, you work those insights in such a way that the fundamental questions about your brand, why does this brand exist? What service does it intend to deliver to the customer? So these basic questions, fundamental questions must be revisited again and again and again in the light of new insights that you receive through your research findings.

And finally brand scorecard, all of us want to keep a scorecard, what we have done, is it doing well, it is not doing well. So you create a brand scorecard and you can choose your own matrices. These are the things that I would measure for my brand. Simple some matrices I have given you like marketing spend, awareness, consideration, reputation, acquisition, retention, market share, price premium, volume, etc. You can choose your own matrices and then decide that I will measure these matrices over a long period.

And this way you create a brand scorecard and that scorecard you see over your tenure as a brand manager, over your tenure as a student of brand management. So this way you will know where you are going, where your brand is going and how successful you are in whatever you are doing. So this way we come to the end of this course called brand management. You have listened to 20 lectures on the topic of brand management and we have covered a vast number of issues which are some concrete, some abstract, some interesting, some may not have been very interesting, some are very colorful, some are black and white but they are very deep. So I hope that you have been able to look at this idea of brand and this activity of brand management in great detail, in great depth as well.

We have tried to understand the interconnections with various other disciplines within and outside. I hope you had a good time. I hope it was a good and happy learning

journey. Thank you very much for paying attention and I will be happy to engage with you whenever we get a chance again. Thank you very much.