BRAND MANAGEMENT

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In marketing, brand management is the analysis and planning on how that brand is perceived in the market. Developing a good relationship with the target market is essential for brand management. Tangible elements of brand management include the product itself; look, price, the packaging, etc. The intangible elements are the experience that the consumer has had with the brand, and also the relationship that they have with that brand. A brand manager would oversee all of these things.

- **Objectives-** 1) To study Brand Management.
  2) To study Co-Branding

Key Words- Brand, Management, Co-Branding.

- **History-**

The origin of branding can be traced to ancient times, when specialists often put individual trademarks on hand-crafted goods. The branding of farm animals in Egypt in 2700 BC to avoid theft may be considered the earliest form of branding, as in its literal sense. As somewhat more than half of companies older than 200 years old are in Japan, (see: List of oldest companies), many Japanese businesses' "mon" or seal is an East Asian form of brand or trademark. In the West, Staffelter Hof dates to 862 or earlier and still produces wine under its name today. By 1266, English bakers were required by law to put a specific symbol on each product they sold. Branding became more widely used in the 19th century, through the industrial revolution and the development of new professional fields like marketing, manufacturing and business management. Branding is a way of differentiating product from mere commodities, and therefore usage of branding expanded with each advance in transportation, communication, and trade.

The modern discipline of brand management is considered to have been started by a famous memo at Procter & Gamble by Neil H. McElroy.

Interbrand's 2012 top-10 global brands are Coca-Cola, Apple, IBM, Google, Microsoft, GE, McDonald's, Intel, Samsung, and Toyota. The split between commodities/food services and technology is not a matter of chance: both industrial sectors rely heavily on sales to the individual consumer who must be able to rely on cleanliness/quality or reliability/value, respectively. For this reason, industries such as agricultural (which sells to other companies in the food sector), student loans (which have a relationship with universities/schools rather than the individual loan-taker), and electricity (which is generally a controlled monopoly) have less prominent and less recognized branding. Brand value, moreover, is not simply a fuzzy feeling of "consumer appeal," but an actual quantitative value of good will under Generally Accepted Accounting Principles. Companies will rigorously defend their brand name, including prosecution of trademark infringement. Occasionally trademarks may differ across countries.

- **Brand orientation-**

Brand orientation refers to "the degree to which the organization values brands and its practices are oriented towards building brand capabilities" (Bridson & Evans, 2004). It is a deliberate approach to working with brands, both internally and externally. The most important driving force behind this increased interest in strong brands is the accelerating pace of globalization. This has resulted in an ever-tougher competitive situation on many markets. A product's superiority is in itself no longer sufficient to guarantee its success. The fast pace of technological development and the increased speed with which imitations turn up on the market have dramatically shortened product lifecycles. The consequence is that product-related competitive advantages soon risk being transformed into competitive prerequisites. For this reason, increasing numbers of companies are looking for other, more enduring, competitive tools – such as brands.

- **Justification-**

Brand management aims to create an emotional connection between products, companies and their customers and constituents. Brand managers may try to control the brand image.

- **Approaches-**

"By Appointment to His Royal Majesty" was a registered and limited list of approved brands suitable for supply to the Royal British family.

Some believe brand managers can be counter-productive, due to their short-term focus.

On the other end of the extreme, luxury and high-end premium brands may create advertisements or sponsor teams merely for the "overall feeling" or goodwill generated. A typical "no-brand" advertisement might simply put up the price (and indeed, brand managers may patrol retail outlets for using their name in discount/clearance sales), whereas on the other end of the extreme a perfume brand might be created that does not show the actual use of the perfume or Breitling may sponsor an aerobatics team purely for the "image" created by such sponsorship. Space travel and brand management for this reason also enjoys a special relationship.

"Nation branding" is a modern term conflating foreign relations and the idea of a brand. An example is "Cool Britannia" of the 1970s.

- **Social Media-**

Even though social media has changed the tactics of marketing brands, its primary goals remain the same; to attract and retain customers. However, companies have now experienced a new challenge with the introduction of social media. This change is finding the right balance between empowering customers to spread the word about the brand through viral platforms, while still controlling the company's own core strategic marketing goals. Word-of-mouth marketing via social media, falls under the category of viral marketing, which broadly describes any strategy that encourages individuals to propagate a message, thus, creating the potential for exponential growth in the message's exposure and influence. Basic forms of this are seen when a customer makes a statement about a product or company or endorses a brand. This marketing technique allows users to spread the word on the brand which creates exposure for the company. Because of this brands have become interested in exploring or using social media for commercial benefit.

- **Co-branding-**

Co-branding refers to several different marketing arrangements:Co-branding, also called brand partnership is when two companies form an alliance to work together, creating marketing synergy. As described in *Co-Branding: The Science of Alliance*

Co-branding is an arrangement that associates a single product or service with more than one brand_name, or otherwise associates a product with someone other than the principal producer. The typical co-branding agreement involves two or more companies acting in cooperation to associate any of various logos, color schemes, or brand identifiers to a specific product that is contractually designated for this purpose. The object for this is to combine the strength of two brands, in order to increase the premium consumers are willing to pay, make the product or service more resistant to copying by private_label manufacturers, or to combine the different perceived properties associated with these brands with a single product.

- **Examples:**
  - Betty Crocker's brownie mix includes Hershey's chocolate syrup
  - Pillsbury Brownies with Nestle Chocolate
  - Dell Computers with Intel Processors
  - Kellogg Pop-tarts with Smucker's fruit

Another form of co-branding is **same-company co-branding**. This is when a company with more than one product promotes their own brands together simultaneously.

- **Examples**
  - Kraft Lunchables and Oscar Mayer meats

National to local co-branding occurs when a local small business teams up with a national brand or network to target local audiences and interests.

- **Examples:**
  - Visa co-branding credit cards with local retailers
  - Auto manufacturers with local dealerships

- **Conclusion-**

Developing a good relationship with the target market is essential for brand management. Tangible elements of brand management include the product itself; look, price, the packaging, etc. The intangible elements are the experience that the consumer has had with the brand, and also the relationship that they have with that brand.

- **Referance-**

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