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IMPORTANCE OF BRANDING

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- **Introduction –**

Effective branding can result in higher sales of not only one product, but of other products associated with that brand. Brand is the personality that identifies a product, service or company (name, term, sign, symbol, or design, or combination of them) and how it relates to key constituencies: customers, staff, partners, investors etc. Some people distinguish the psychological aspect (brand associations like thoughts, feelings, perceptions, images, experiences, beliefs, attitudes, and so on that become linked to the brand) of a brand from the experiential aspect. The psychological aspect, sometimes referred to as the brand image, is a symbolic construct created within the minds of people, consisting of all the information and expectations associated with a product, service or the companies providing them.

- **Objectives –**

The study covers the following objectives

1. Explain the concepts of brand.
2. To study the importance of Branding

- **Research Methodology –**

This study is based on secondary data. It is collected such references books, research journals and websites

- **What is a Brand -**

This word gets tossed around a lot, but unfortunately, it generally is misunderstood. A brand is the foundation on which everything else is built upon; it is your promise that stakeholders and constituents believe in.

A brand creates trust and confidence in you; that you will deliver on the services, quality and results that you have committed to.

- **Why is branding important?**

1. People tend to do business with companies they are familiar with. If your branding is consistent and easy to recognize, it can help people feel more at ease purchasing your products or services.
2. In today's global market, it is critical to stand apart from the crowd. You are no longer competing on a local stage, your organization now competes in the global economy. How do you stand out from the thousands or millions of similar organizations around the world.

3. Your full brand experience, from the visual elements like the logo to the way that your phones are answered, tell your customer about the kind of company that you are. Are all of these points of entry telling the right story.
4. A clear brand strategy provides the clarity that your staff needs to be successful. It tells them how to act, how to win, and how to meet the organization's goals.
5. People love to tell others about the brands they like. People wear brands, eat brands, listen to brands, and they're constantly telling others about the brands they love. On the flip side, you can't tell someone about a brand you can't remember. A strong brand is critical to generating referrals or viral traffic.
6. A brand that is consistent and clear puts the customer at ease, because they know exactly what to expect each and every time they experience the brand.
7. It is important to remember that your brand represents you...you are the brand, your staff is the brand, your marketing materials are the brand. What do they say about you, and what do they say about what you're going to deliver (promise) to the customer.
8. It's very easy to wonder around from idea to idea with nothing to guide you...it doesn't take long to be a long way from your original goals or plans. A clear brand strategy helps you stay focused on your mission and vision as an organization. Your brand can help you be strategic and will guide your marketing efforts saving time and money.
9. A good brand connects with people at an emotional level, they feel good when they buy the brand. Purchasing is an emotional experience and having a strong brand helps people feel good at an emotional level when they engage with the company.
10. A strong brand will provide value to your organization well beyond your physical assets. Think about the brands that you purchase from (Coca-Cola, Wrangler, Apple, Ford, Chick-Fil-A, Quick Trip) are these companies really worth their equipment, their products, their warehouses, or factories? No, these companies are worth much more than their physical assets...their brand has created a value that far exceeds their physical value.

- **Conclusion**

1. A strong brand can help you improve growth and boost stability.
2. The success of a venture is determined by its visibility and popularity of its brand amongst the masses, not just by its profit margins.

- **Reference -**

1. American Marketing Association Dictionary. Retrieved 2011-06-29.
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