

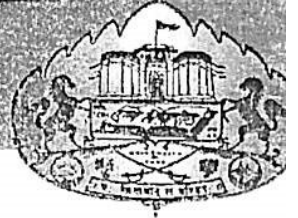
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## NATIONAL LEVEL SEMINAR

ON

## Globalization & Branding

(12<sup>th</sup>, 13<sup>th</sup> & 14<sup>th</sup> Feb. 2015)

### Conference Proceedings

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# STRATEGIES AND CHALLENGES OF GLOBAL BRANDING IN INDIAN MARKETING

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## ● Abstract:-

The companies are earning out of the goodwill they have in the market and the customer loyalty towards it. This loyalty is not towards a particular person or products but it is towards a particular brand. So, in today's context, the brand is important for business strategy success. A strong brand increase the level of customer's satisfaction and brand loyalty. Brand with great value in the market is an assets for the firm. In short brand provides identity of manufacturer in the eyes of the customers.

**Keywords:-** Branding strategies, 4P's, International Market Manufacturer, Customer.

## ● Introduction:-

In the words of Jeff Bezos "A brand for a company is like a reputation for a person. You earn reputation by trying to do hard things well"

Developing a global brand largely depends on the brands ability to explore fresh avenues and to sustain its competitive advantages in terms of economies of scale and productivity. A number of popular global brands have derived much of their sales and profits from non domestic markets for years, for examples: Coca- Cola, Shell, Rolex, Bayer and Mercedes- Benz to name a few. Brands such as Apple computers, L' Oreal cosmetics and Nescafe instant coffee have become fixture on the global landscape . In short, the success of these brands have provided encouragement to many firms to market their brands internationally, Philip Kotler quoted his perception on brands, "Branding is expensive and time consuming and it can make or break a product" But even then, today branding is such a strong force that hardly anything goes unbranded. No one had thought that commodities like "Aata" and "Rice" would be branded. Today in actual practice one does not go to the shop and ask for just salt but will ask for Tata Salt or Captain Cook salt or Annapurna salt. These brands have become part of our daily life. Nowadays competitive market, brands are indentified as an intangible assets that can be revenue generating in the long run.

## ● Objectives of the Study:-

The objective of the study is

1. To understand the concept of branding.
2. To identify brand strategies for global brand.
3. To indentify the challenges in global marketing in India.

• **Research Methodology:-**

Secondary data has been used for this research paper. Data from various books, journals, magazines and internet have been taken for the study.

• **Why Branding?**

A brand is a name, sign, symbol, slogan or anything that is used to identify and distinguish a specific product, service or business.

Branding includes two plans ie. external and internal. External branding seeks to distinguish your company, product or service from the competition and create a lasting impression in year prospect's mind and internal powerful brands increase employee's satisfaction, loyalty and achievements drive.

According to the Psychological aspects, sometimes referred to as the brand image, is a symbolic contract created within the minds of people and consists of all the information and expectations associated with a product or service. Other hands consumers may look on branding as an important value added aspects of products or services as it often serves to denote a certain attractive quality or characteristic.

• **Brand strategies for global brand:-**

Today brand is the most essential ingredient for the success of any enterprise. Successful brand has a strong positioning in minds of customers. It provides some important function for customers and increase the product value in their eyes and the customers are not ready to trade it for anything. The following are key functions of a brand.

1. The brand attracts:- It draws the consumer's attention towards the product and enables it to exists in an increasingly competitive.
2. The brand informs:- It informs the potential buyer about its own characteristic and the characteristics of its product.
3. The brand position:- Explicitly or implicitly, it delivers information assisting its own positioning and that of its products.
4. The brand distinguishes:- It is increasingly becoming the factors of absolute differentiating between two products with similar characteristics.
5. The brand endorses:- It reassures the consumers about the promise made for a product which he or she is not yet familiar.
6. The brand communicates:- It builds and nurtures an affinity based capital around the company and or its products.
7. The brand simplifies:- The establishment of a relationship built on confidence and loyalty assists the process of choice for the consumers.
8. The brand satisfies:- It wins over the consumers by satisfying his or her expectation and sharing his or her values.

9. The brand defines:- It creates the impression of belonging to a defined group.
10. The brand adds value:- It promotes a transfer of image and of status towards the buyers, who feels enriched as a result.

- **Areas of Brand Strategy:**

There are four broad strategy areas that can be employed.

1. Brand Domain:- Brand domain requires an intimate knowledge not only the technologies shaping the brand domain, but also of pertinent consumers behavior and needs. The life blood of a brand domain specialist is innovation and creative use of its resource.
2. Brand Reputation:- A brand specialist needs to have some kind of history, legacy or mythology. A brand reputation specialist has to have very good understanding of which stories will convince consumers that the brand is in some way superior .
3. Brand Affinity:- A brand affinity specialist needs to outperform competition in terms of building relationship with customers. Brand is completely with consumers based on their affinity aspects. So brand affinity specialist needs to have a distinct appeal to consumers, with effective with effective communication.
4. Brand Recognition:- The brand recognition specialist either convinces consumers that it is somehow different form competition for example in case of niche brands or rises above the melee by becoming well known among consumers than competition.

- **Marketing strategies of Global Brands in Indian Markets:-**

In today's scenario, for any global brand to succeed in Indian markets, the companies need in shift their focus from forming global strategies for the overall market for instance, Honda motorcycle recently launched bike "Dream Yuga" to tap the entry level segment to take on its competitor. Similarly GE. Health care launched an Electrocardiogram (ECG) machines which also runs on battery to overcome the electricity problem caused by the frequent power cuts in Indian rural market. Even Korean automobile company launched Hyundai Eon in the Indian market after conducting research which revealed to them a slight change in preferences in Indian consumers like they now valued mileage, then styling, space, interiors and the fully pricing while purchasing a care. This new mantra of being global but acting locally is being by most of the MNC's to succeed in the Indian market. In this way most of the global firms are now focusing on local promotions, local products, pricing strategies as per local requirement and local distribution for Indian markets instead of using their global marketing communications mix to attract the Indian consumers to their brands. The growth for these brands in Indian market has been increasing throughout depending in how they are taping the markets by offering more and more regional flavor and tastes which are pushing these brands forward.

• **Major challenges in Global Branding:**

There are some challenges involved in creating strong brand.

1. **Economic Assistance:-** This is the main challenge faced by the brand leaders is to focus on the short term returns. In short brand is along term assets, introduction of price, discounts or freebie promotion for initial acceptance of the product may lead to brand dilution and failure in the long run.
2. **Adaptability to the Local Market:-** A consistent complaint of global management terms is that home market management tends to ignore the unique characteristics of local market. Therefore, successful global products require targeting a product against a different consumer audience or utilizing different distribution channels.
3. **Effects of Approving:-** There must be consistency in quality or performance. The company must continuously innovate and maintain good customer relation through their consumer touches points. In this way to create brand loyalty among existing users.
4. **Effective Culture:-** Culture refers to how people in a society interact why they make decision and what meaning they attach to certain representations. However, cultures are not static, but develop through international and inter personal learning and experience.
5. **Brand Extension:-** At the sometime, rising media costs coupled with the importance of building high visibility and the need to obtain cost economies create pressure to extend strong brands across products lines and country borders.
6. **Economic, Legal and Political conditions:-** Condition implies the economic, legal and political conditions prevailing in a foreign market, product specification, law related advertising contents, distribution options etc vary from one country to another. The economic condition in UK made by LG play down its tagline "Life is Good" is advertising due to recent credit crunch.
7. **Efficient Distribution Channel:-** Formation of distribution channel alliance in a foreign market. In short a distribution channel decision is vital and rigid that is expensive to change once decision is made.
8. **Technology as an Enabler:-** If the brand manager makes a bold promise of performance with his brand he must be able to deliver. That requires some enabling technology that can carry the brand around the world. In this way indentifying and deploying the enabling technology may be the single most challenging management task .
9. **Brand Positioning:-** Inconsistent brand positioning across countries can result in ambiguous images and confusion among customers and distributors where there is substantial movement across borders and exposure to image and products form other countries.
10. **Global Orientation at the Corporate Level:-** Today many marketers operate in global market with a strategy still rooted in the domestic market. In this way the strategy needs to embrace the opportunities and the costs of working in multiple countries.



- **Conclusion:-**

Considering the above information, it is concluded that, business strategies increasingly go global and brands cover a multitude of service and products, companies face ever more challenging issues related to cross-border acquisition, maintenance and enforcement of trademark right, in short the brand strength depends on the perception of customers, satisfied and loyal customers indicate positive perception of brand. So, branding is more expensive and time consuming process and it can make or broke a product costly it is concluded that, a key element of success is the framing of a harmonious and consistent brand architecture across countries and product lines defining the number of levels and brands of each level. In this way global marketers need to make a sustainable brand strategy which lists the character traits intended for the brand.

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