

SAMPLE

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All content included are the topics applicable to the exam

Advice: Best viewed showing 2 pages. Best printed 2 pages per sheet, double-sided with short-edge binding.

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What is a brand?

A **BRAND** is a **distinguishing** name or symbol used to **identify** the good and services of one seller and to **differentiate** those goods and services from its competitors.

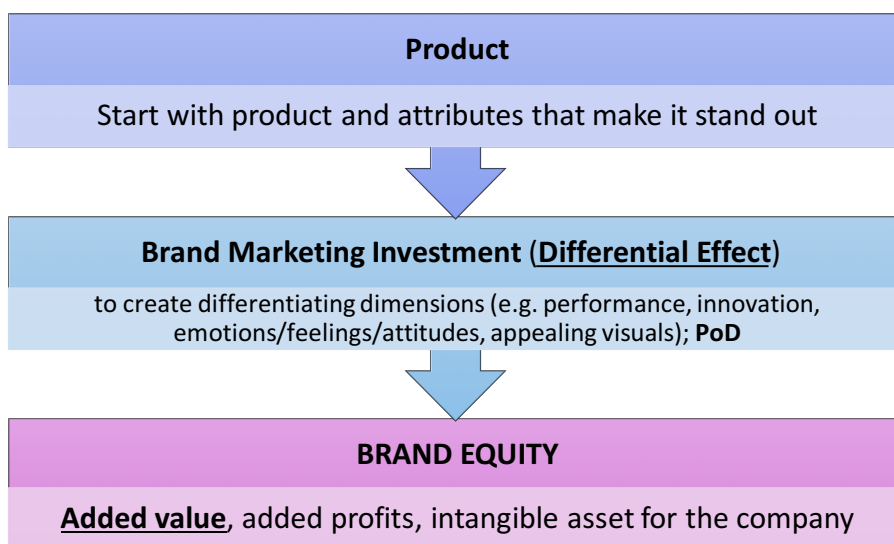


The **KEY to branding** is the ability for consumers to differentiate between brands in a product category

Branding helps consumers make mental structures to organise their knowledge about products and services to help them in their decision-making process

– decision-making process is easier if consumers love a brand and have brand loyalty.

Differential effect is the effect of **brand knowledge** on a consumer's **response to the marketing** of that brand. It is reflected in consumers' perceptions, preferences and behaviour.



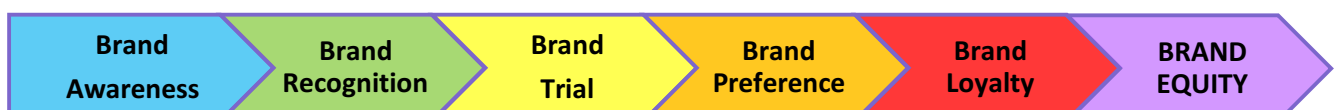
Strategic Brand management process

Build brand equity, measure brand equity, manage brand equity

Brand Equity is the **added value** created from strong, favourable and unique brand associations

Customer-Based

STRONG BRAND EQUITY is created through Brand Knowledge (awareness + image)



Brand Associations

(Schema)

Differential effect / (PoD) now needs to be communicated to the consumers—this is how consumers will generate knowledge about your brand and hence how **brand equity** is created.

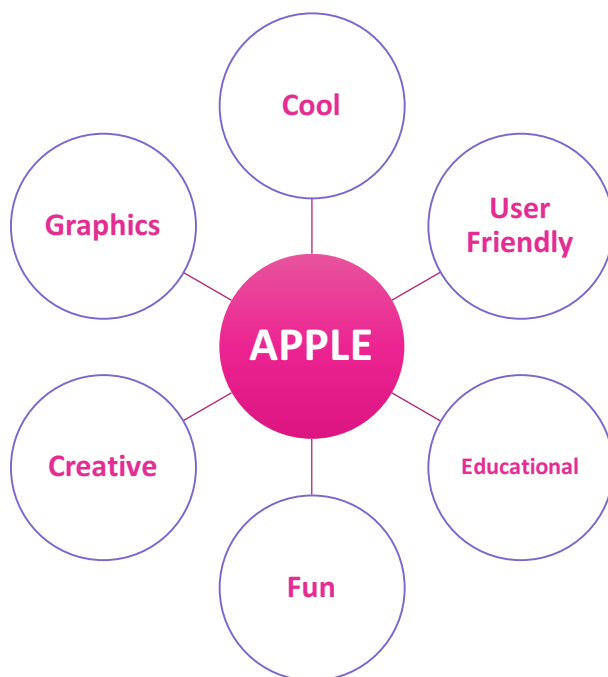
Brand image

Image should hold *strong, favourable* and *unique* brand associations in consumers' memory that relate to brand **attributes** and brand **benefits**. These 3 criteria result in brand equity.

- **Strength of brand associations:** personal relevance and consistent information lead to strong associations. Personal experience & word of mouth cause strong associations whereas corporate advertising (company-influenced information sources) creates the weakest of associations.
- **Favourability of brand associations** – Brand association is higher when a brand possesses relevant attributes and benefits to the consumer that satisfies their needs and wants
- **Uniqueness of brand associations** – unique selling points provides brands with a sustainable competitive advantage. Shared associations with other products establishes the product's membership to particular product categories and defines the competition as being within those categories of products (e.g. cola is brown and hence you will compete against other colas and other drinks)

MENTAL MAP (Associative Network)

Mental map of associations helps to determine current brand knowledge



Set of associations consumers link to the Apple brand.

We are looking for the STRENGTH OF ASSOCIATIONS

“Apple was originally marketed to architecture and graphic design industry then the brand was reinvented with Steve Jobs with the Mac PC, iPod, then iPhone. ***The vision for the future is what makes a brand stand apart. – lecturer believes VISION is the most important element/aspect of a brand --- continuing your brand's vision and continuing to evolve the brand and its vision to maintain brand value***

Contrast Apple with Nokia who thrived in the 90s and is no longer a major player.”

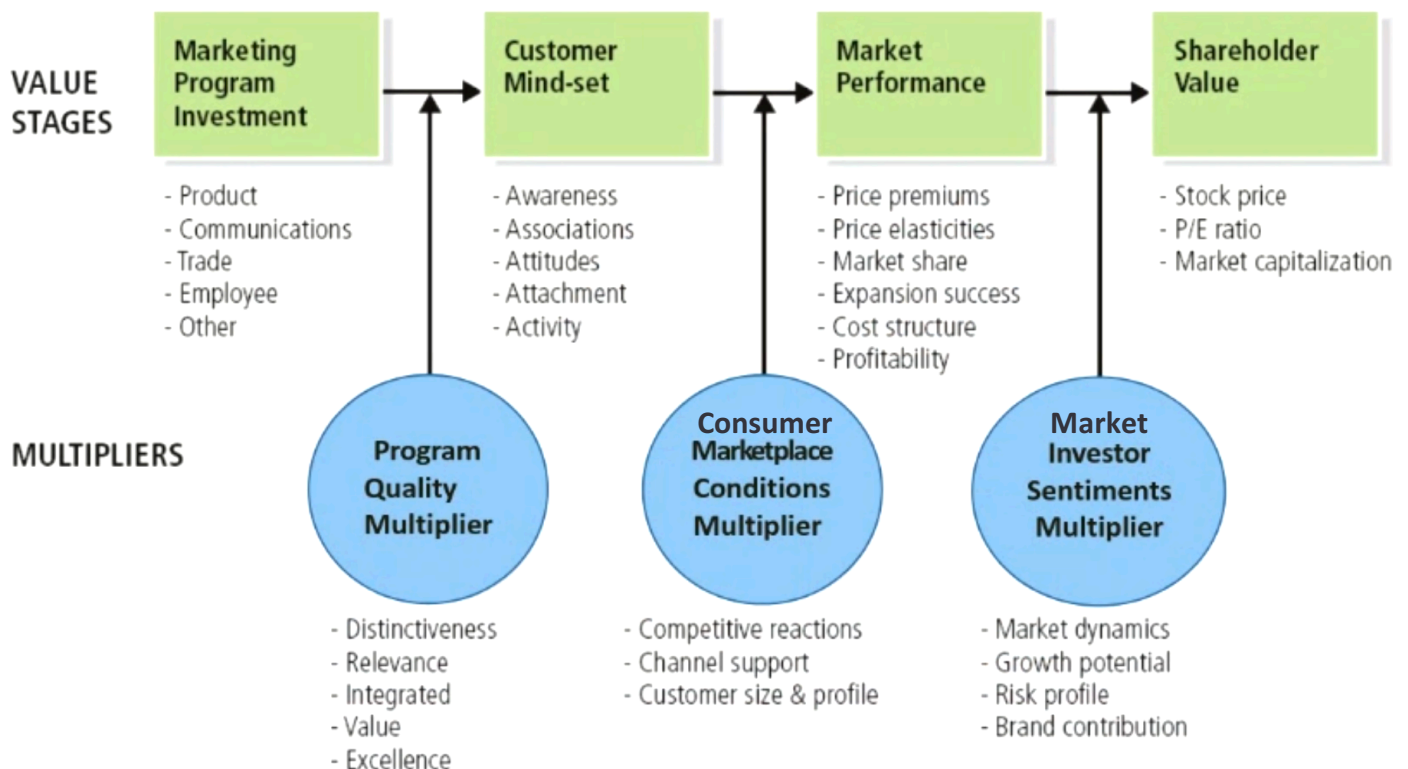
Past marketing and future marketing

Companies need to keep evolving their brand so that the brand remains up to date and strong in the consumer mindset.

It's important from your brand to remain in the MEMORY of the consumers by creating enduring knowledge structures

Brand Value Chain

The Brand Value Chain model assumes that several factors intervene between the **VALUE STAGES**. These **linking factors** determine the extent to which the value created at one stage transfers ("multiplies") to the next stage.



Value Stage 1 – Marketing Program Investment

is targeted at current and potential consumers, support services and internal staff.

Need strong product and strong communication.

Any marketing program investment that potentially can be attributed to brand value development regardless of whether it's intentional or not.

- The ability of a marketing program investment to transfer/multiply further down the value chain will depend on aspects of the marketing program as per the **program quality multiplier**.

1. Program quality multiplier

Measures the quality of program investment and reflects the effectiveness of the marketing program and how it affects the customer mind-set.

Quality criteria: **DRIVE**: **D**istinct, **R**elevant, **I**ntegrated (multiple touchpoints), add **V**alue, **E**xcellence

If the program has worked, that that means it's **gotten into the mind of the consumer** – part of the consumer consideration set. So, that brings us to Value stage 2; Consumer Mindset.

Value Stage 2 – Customer Mindset

The customer mindset includes everything that consumers think of in relation to the brand: thoughts, feelings, experiences, images, perceptions, beliefs, attitudes and behaviour.

The FIVE 5As

Brand Awareness: the extent and ease with which customers **RECALL** and **RECOGNISE** the brand – the **SALIENCE** of the brand purchase and the consumption

Information Processing Model of communications steps for a person to be persuaded by a communication

Step		Communication challenge
Exposure	Seeing or hearing communication	Media plan – right customer, right message, right place, right time
Attention	Actually Noticing the communication	Clutter, Relevant, Creativity creative consumer is more likely to notice
Comprehension	Understanding the intended message	Message, right level of understanding
Yielding	Responding favourably to the message i.e. form positive attitude/improve perceptions	Positioning: Relevant, deliverable points of parity and points of difference
Intentions	Planning to act in the desired manner of communication	Perceived need - consideration set
Behaviour	Actually acting in the desired manner	Retention in memory, <u>recognition</u> , and <u>recall</u>

Probability of an average brand to reach stage 6, Behaviour, is $50\%^6 = 1.5625\%$

The ideal ad campaign ensures:

- The **right consumer** is exposed to the right message at the determine media habits right place and at the right time
- The **creative strategy** for the advertising causes the consumer to notice and attend to the ad but does **not distract** from the intended message
- The ad properly reflects the consumer's **level of understanding** about the product and the brand
- The ad correctly **positions** the brand in terms of desirable and deliverable **points-of-parity** and **points-of-difference**
- The ad **motivates** consumers to consider **purchase** of the brand
- The ad creates strong **brand associations** to all of these stored communication effects so that they can have an effect when consumers are considering **making a purchase**.

6 Criteria for IMC programs

Coverage	Proportion of the audience reached by each communication option, as well as how much overlap exists amongst communication options – overlap of communication options <u>reinforces the marketing message of the brand</u>
Contribution	Marketing communications should create the desired response and communication effects from consumers in the absence of exposure to any other communication option – make sure IMC program leads to Behaviour increase brand awareness & association
Commonality	Common information conveyed by different communication options should share meaning across communication options e.g. consistent and cohesive brand image – synergy
Complementarity	Different brand associations and linkages should be emphasised across communication options – need to reinforce the message to create desired consumer knowledge structures.
Conformability	Ability to communicate with a diverse group of consumers. Marketing communication options must be robust and effective for different groups of consumers (those exposed to the program and those that have not)
Cost	We must consider the costs of meeting the previous criteria effectively & efficiently