

## **LECTURE-24**

### **Brand valuation**

Brand valuation is an interesting topic in brand management. The brand valuation is not just restricted to acquisitions and mergers but it is also important for the company management to make policies for future, to train the marketing team, to use it for information system, and provide as a reference for product or brand managers to plan their strategies.

In the entire process of brand development and management, it is essential for the brand managers to assess the progress of brand development. The companies are interested in brand audit as the owner of the organization.

### **What is Brand Audit?**

Brand audit is an assessment of where the brand stands in the market at its present status. It is conducted by the company itself to judge the inclination of the brand. It reveals the loopholes in brand development or management process.

### **When is Brand Audit Conducted?**

Brand audit is conducted –

When the companies are rebranding, acquiring business, or merging the businesses.

When the communication in management team and employees, or interpersonal relations among employees are unhealthy.

When brand, the strong foundation of the organization that inspires and empowers the employees is found weak.

### **Who Conducts Brand Audit?**

The CEO of a company along with his marketing and brand management heads generally conducts brand audit. It can be an in-house team as said or an outside agency on hire.

**There are two categories in which brand auditing is done –**

### **Internal Audit**

- Brand positioning
- Brand value
- Brand promise or brand essence
- Culture of the organization
- Product/service positioning
- HR policies

### **External Audit**

- Corporate identity such as logos, and brand elements
- Collaterals such as brochures, printed material, trade fair displays
- Advertisement
- Website
- Search Engine Optimization (SEO)
- Social media
- News
- Public Relations
- Company literature such as white papers, blogs, case studies, books
- Reviews and testimonials
- Videos
- Customer service system
- Sales procedures, touch points