

LECTURE-32

Brand Building

Brand Building is generating awareness, establishing and promoting company using strategies and tactics. In other words brand building is enhancing brand equity using advertising campaigns and promotional strategies. Branding is crucial aspect of company because it is the visual voice of the company. Goal of brand building is creating a unique image about the company.

Importance of Brand Building

Brand building can be initiated with a well thought brand identity which can help create a strong brand image which goes a long way in consolidating the brand.

Brand Building comprises of creating value to consumers that how consumers feel, think and know about your brand. There are three popular brands known-

- **Product brand:** A physical product or items or goods are a product brand. Brand building is ensuring a good quality product is given to the customer along with good brand visibility, packaging, warranty etc. All these cumulatively help in brand building. Example of product brands are Adidas, Rolex etc
- **Service Brand:** A non-tangible offering is a service brand like telecom service, ecommerce etc. In this case, brand building is most dependent on the experience that a customer gets. Example of service brands are McDonald's, Starbucks etc
- **Retail Brand:** Retail brands are a combination of service & product i.e. products are sold through a service offering. Hence brand building has to ensure good customer experience as well as high quality products. Example of retail brands are Tesco, Walmart etc.