

## **LECTURE-38**

### **Types of Brand Strategies**

- Personal Branding
- Corporate Branding
- Product Branding
- Service Branding
- Retail Branding
- Online Branding
- Offline Branding
- Co-Branding
- No-Brand Branding
- Cultural Branding

## **Designing and Implementing Branding Strategies**

Customer based brand equity is created when brand knowledge comprising of brand awareness and brand image are at highest level in customer mind. Brand awareness level is raised in customer by first understanding consumer taste, preference and present level of awareness. This analysis leads to designing of marketing programs and outcomes of those programs are also recorded. Designing of marketing programs is a complex process as it may have to encompass wide range of product and brands. Purpose of all marketing program is to maximize brand equity and also to capture or create long lasting impression in consumer mind.

Branding strategies deal with creating brand names, logos, style etc. for it to be distinguished from competitors and also whether product brand should be separate from corporate brand or a separate brand away from other individual brands. Implication of branding strategies is that it creates brand awareness for consumer to ascertain point of difference and point of similarity with competitors. Second implication is brand image for association of brand equity from brand to product.

Brand-product matrix looks to explain brand portfolio and brand extension strategies. In the matrix all products offered under different brands are represented by a row. This helps marketers understand the current brand line and explore further opportunity in expanding the product line. In the matrix all current existing brand are represented in form of column referred to as brand portfolio. The brand portfolio analysis is essential to design and develop new marketing strategies to target a given product category.

Product line facilitates marketers to devise strategy with regards to future treatment for a given brand. This strategy focuses on decision, as to whether product line can be extended or new variants of existing product should be introduced. When taking brand extension decision companies needs to carry SWOT (Strength, Weakness, Opportunity, Threat) analysis to fully understand market conditions, current category structure and environmental( economic, social, political, regulatory) dynamics. This analysis will give companies product line and categories to follow active branding strategy.

Active branding strategy with respect to product line involves creating multiple brands; this provides depth to the branding process. For example- car maker General Motors, it created multiple brands to expand the product class category from SUV to sports car. This sort of strategy is also used by consumer goods giant P & G and Unilever. By creating individual brands companies can create different marketing strategies. This strategy ensures no market in given industry remains un-tapped.

Brand product matrix helps in showcasing different brand in any given product category. In that respect Brand Hierarchy is graphical representation of company's products and its brands. Hierarchical structure starts with corporate brand and then showcases different product category and below brands. This sort of presentation helps devise marketing strategy at many levels and forms. There is no fix way to go about formulating marketing strategy but generally it can fit into 3 categories. First strategy gives more importance to corporate brand and less prominence to product brand. Second strategy sees importance been given to two or more product brands and some highlighting to the corporate brand. Third strategy looks at promoting only the product brand and there is no mention of corporate entity at all.

Another brand building strategy which has gain prominence in recent times is cause marketing or social responsibility marketing. In cause marketing company contributes some amount of revenue generate from product sales towards designated cause. For example- American Express started RED campaign along with U2 singer Bono where in 1 percent of card charges were dedicated to fight AIDS in Africa. This sort of marketing improves brand awareness as well as brand image and it can generate sense of pride not only for consumers but also for employees.

There are various ways through which a successful brand build strategy can be created, maintained and enhanced. But one things which comes out from exploring different strategies is that companies have to be proactive in designing marketing campaign and react accordingly to challenges of dynamic environment.