A Case–Based Identification of Internal and External Issues for Branding Strategies

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ABSTRACT

In this chapter, the authors offer a strategic platform to pinpoint the variables for developing branding strategies. The case elicits the internal and external aspects of a brand. These two aspects are considered to be the starting point of the strategic roadmap to reach success. A detailed discussion on the brand's internal and external aspects has been made with the help of a successful case. However, the authors go beyond the identification of internal and external aspects of brands and suggest a scheme for arriving at branding strategies. Basically, these two aspects of brands have been matched and a four-cell strategic guideline has been developed. The authors call this four-cell strategic guideline C_4 strategy matrix, wherein four types of branding strategies (Continuity, Caution, Change, and Correction) are available.

INTRODUCTION

It will be more important to own markets than to own factories. The only way to own markets is to own market dominant brands. - Larry Light (1991)

Branding is all about endowing product and services with the power of a brand. It is about creating differences in the market place. The process of branding involves educating consumers "who" the product is–assigning it a name and other brand elements to help consumers recognize it–as well as "what" the product does and "why" the consumers should care (Kotler & Keller, 2006). The organizations have conducted their marketing activities with the varying degree of weights to process, product and people (internal and external) across various industrial eras. These resulted in evolution of different marketing concepts: production concept, product concept, selling concept, marketing concept and holistic marketing concept. Similarly, marketers have shifted orientations in branding domain to hit the jackpot of marketing success.

The process of branding has been existent for centuries as a means to differentiate the goods of one producer from those of another (Kotler & Keller, 2006). This very concept of differentiation is later on capitalized by the modern day marketers in the competitive market place. The focus shifted from producer to product and from product to consumers. The smart marketers go beyond the products' functional attributes for brand creations. They realize the fact that brand needs to be created in the psyche of the consumers. It is the consumers' minds where brands reside and branding is all about creating a mental structure reflecting the perceptions, even the idiosyncratic ideals, of the consumers (Kotler & Keller, 2006).

BRAND: DEFINITIONS AND ITS ROLES

There exists a plenty of definitions of brand in congruence with other areas (e.g. brand loyalty) of research in marketing (Chernatony & Riley, 1998). American Marketing Association defines (1960) brand as "A name, term, design, symbol, or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors." According to Kapferer (1992), "A brand is both, tangible and intangible, practical and symbolic, visible and invisible under conditions that are economically viable for the company."

The traditional definition of brand offered by Kotler (2000) was: "the name, associated with one or more items in the product line, which is used to identify the source of character of the item(s)."A brand is a set of dimensions added to a product

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