天津外国语大学（天外）

Tianjin Foreign Studies University

School of International Business

Business Strategies

Week 14

Class starts at 08:00

(Beijing Time, GMT+8)

Ivan Monich, PhD, www.Monich.pro

November 29, 2023

Source: https://pixabay.com/photos/tianjin-sunset-city-aerial-view-2185510/

Course Contents at a Glance

Module 1: What Is Marketing?

- Marketing Defined
- Marketing in Action
- The Marketing Concept
- Marketing and Customer Relationships
- How Organizations Use Marketing
- Value of Marketing

Module 2: Marketing Function

- Importance of Customer
- Segmentation and Targeting Introduction
- Communicating the Value Proposition
- Evaluating Value Proposition Examples
- Marketing Mix
- Using the Marketing Mix
- Role of Marketing Plan

Module 3: Segmentation and Targeting

- Segmentation and Targeting Rationale
- Common Segmentation Approaches
- Segmentation Decisions
- Targeting and Marketing Mix

Module 4: Marketing Strategy

- Evaluate Alignment of Marketing Strategies
- Marketing Strategy Mechanics
- Strategic Planning Tools
- Examples of Corporate Strategies
- Customer Relationships

Module 5: Ethics and Social Responsibility

- Ethical Marketing Issues
- Regulatory Laws
- B2B and B2C Marketer Ethical Dilemmas
- Ensuring Ethical Marketing and Sales
- Social Responsibility Marketing Impact

Module 6: Marketing Information and Research

- Importance of Marketing Information
- Types of Marketing Information
- The Marketing Research Process
- Marketing Research Techniques
- Marketing Data Sources
- Customer Relationship Management (CRM) Systems
- Using Marketing Information

Module 7: Consumer Behavior

- Buying Process Stages
- Low-Involvement vs. High-Involvement Decision
- Factors Influencing Consumer Decisions
- B2B Purchasing Decisions

Module 8: Positioning

- Defining Positioning and Differentiation
- The Positioning Process
- Developing Positioning Statements
- Repositioning
- Implementing Positioning Strategy

Module 9: Branding

- Elements of Brand
- Brand Equity
- Brand Positioning and Alignment
- Name Selection
- Packaging
- Brand Development Strategies

Module 10: Product Marketing

- Products and Marketing Mix
- Product Life Cycle
- Product Portfolio Management
- New Product Development Process
- Challenges for New Products

Module 11: Pricing Strategies

- Pricing Impact on Value of Products or Services
- Pricing Considerations
- Common Pricing Strategies
- Price Elasticity
- Competitive Bidding

Module 12: Place: Distribution Channels

- Using Channels of Distribution
- Managing Distribution Channels
- Retailers As Channels of Distribution
- Integrated Supply Chain Management and the Distribu

Module 13: Promotion: Integrated Marketing Communication

- Integrated Marketing Communication (IMC) Definition
- Defining the Message
- Determining IMC Objectives and Approach
- Marketing Communication Methods
- Using IMC in the Sales Process
- Customer Relationship Management (CRM) Systems and IMC
- Measuring Marketing Communication Effectiveness
- Developing a Marketing Campaign and Budget

Module 14: Marketing Globally

- Globalization Benefits and Challenges
- Approaches to Global Competition
- Factors Shaping the Global Marketing Environment

Module 15: Marketing Plan

- Elements of the Marketing Plan
- Presenting the Marketing Plan
- The Marketing Plan in Action

Why It Matters: Branding

Why analyze elements of a brand and explain how the brand-building process contributes to the success of products or services?

Learning Outcomes

- Describe the elements of brand and how brands add value to an organization’s products and services
- Define brand equity and its role in measuring brand strength
- Explain the how marketers use brand positioning to align marketing activities and build successful brands
- Explain the importance of name selection in the success of a brand
- Discuss the role of packaging in the brand-building process
- Explain key strategies for developing brands including brand ownership, brand and line extensions, co-branding and licensing

The Power of Brand

Brands are images that exist in your mind–and in the minds of other consumers–about the things around you: products, services, places, companies, people, entertainment, and so on. In a modern world that offers many choices, brands help simplify the decisions you make about what to buy, where to go, and how to spend your time.

What Creates a Brand Experience?

Marketers use these tools and many others to create the total experience with a product, service, or company that turns it into an actual “brand.” In this module, you’ll learn how a brand starts and discover what it takes to coordinate all the different parts of the unique brand.

Outcome: Elements of Brand

What you'll learn to do: describe the elements of brand and how brands add value to an organization's products and services.

Brands are much more than just logos and names. Brands also encompass everything else that contributes to your perception of that brand and what it represents.

The specific things you'll learn in this section include:

- Define brand
- Explain elements that contribute to a brand and the brand-building process
- Explain how brands contribute value to organizations and consumers
- Describe different types of brands

Learning Activities

- Reading: Elements of Brand
- Video: REI Builds Brand by Closing on Black Friday
- Reading: Types of Brands
- Self Check: Elements of Brand

Elements of Brand

What Is a Brand?

Brands are interesting, powerful concoctions of the marketplace that create tremendous value for organizations and for individuals. Because brands serve several functions, we can define the term “brand” in the following ways:

1. A brand is an identifier
2. A brand is a promise
3. A brand is an asset
4. A brand is a set of perceptions
5. A brand is “mind share”

Elements of Brand

Brands are a combination of tangible and intangible elements, such as the following:

- Visual design elements (i.e., logo, color, typography, images, tagline, packaging, etc.)
- Distinctive product features (i.e. quality, design sensibility, personality, etc.)
- Intangible aspects of customers’ experience with a product or company (i.e. reputation, customer experience, etc.)

History of Branding

The word “brand” is derived from the Old Norse brand meaning “to burn,” which refers to the practice of producers burning their mark (or brand) onto their products. Italians are considered among the first to use brands in the form of watermarks on paper in the 1200s. However, in mass-marketing, this concept originated in the nineteenth century with the introduction of packaged goods.

Brands Create Market Perceptions

A successful brand is much more than just a name or logo. As suggested in one of the definitions above, brand is the sum of perceptions about a company or product in the minds of consumers. Effective brand building can create and sustain a strong, positive, and lasting impression that is difficult to displace. Brands provide external cues to taste, design, performance, quality, value, or other desired attributes if they are developed and managed properly.

5-minute break

711 we stoppred here 27-11-2023

A brand can convey multiple levels of meaning, including the following:

1. Attributes: specific product features.
2. Benefits: attributes translate into functional and emotional benefits.
3. Values: company values and operational principles.
4. Culture: cultural elements of the company and brand.
5. Personality: strong brands often project a distinctive personality.
6. User: brands may suggest the types of consumers who buy and use the product.

Brands Create an Experience

Effective branding encompasses everything that shapes the perception of a company or product in the minds of customers. Names, logos, brand marks, trade characters, and trademarks are commonly associated with brand, but these are just part of the picture. Branding also addresses virtually every aspect of a customer's experience with a company or product: visual design, quality, distinctiveness, purchasing experience, customer service, and so forth. Branding requires a deep knowledge of customers and how they experience the company or product. Brand-building requires long-term investment in communicating about and delivering the unique value embodied in a company's "brand," but this effort can bring long-term rewards.

Brands Create Value

Brands create value for consumers and organizations in a variety of ways.

- Benefits of Branding for the Consumer
- Benefits of Branding for Product and Service Providers
- Benefits of Branding for the Retailer

The Dunkin' Donuts logo, which includes an image of a DD cup of coffee, makes it easy to spot anywhere. The coffee is known for being a good value at a great price.

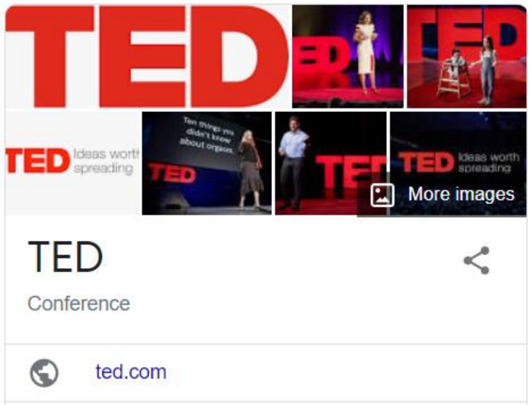
The Starbucks brand is associated with premium, high-priced coffee.

Video: REI Builds Brand by Closing on Black Friday

https://www.youtube.com/watch?v=QlVZdnuNiJY

Organizations build their brands through all the ways they communicate and interact with consumers. Sometimes a company takes specific actions to demonstrate what a brand stands for, attract attention, and hopefully deepen customer loyalty because of what their brand represents.

Types of Brands



There Are Many Types of Brands

Many kinds of things can become brands. Different types of brands include individual products, product ranges, services, organizations, individual persons, groups, events, geographic places, private label brands, media, and e-brands.

- Individual Brands
- Service Brands
- Organization Brands
- Personal Brands
- Group Brands
- Event Brands
- Geographic Place Brands
- Private-Label Brands
- Media Brands
- E-Brands

0:30

Self Check

Check Your Understanding

Answer the question(s) below to see how well you understand the topics covered in the previous section. This short quiz does not count toward your grade in the class

Tangible and intangible features like design, symbols, customer touch points, etc. differentiate the services and goods of one seller from another. These features create a psychological stimulus or trigger that causes associations with other ideas or thoughts about a seller. Which marketing term best fits this definition?

- product
- exchange process
- brand

Correct

Outcome: Brand Equity

What you'll learn to do: define brand equity and its role in measuring brand strength

When most people see the Nike swoosh, what makes them think

The specific things you'll learn in this section include:

- Explain the concept of brand equity
- Discuss why and how marketers measure brand equity

Learning Activities

- Reading: Brand Equity
- Self Check: Brand Equity

Brand Equity

In marketing, brand equity refers to the value of a well-known brand that conjures positive (or negative) mental and emotional associations.

Brand equity is what exists in your mind (or doesn’t yet exist) to help you recognize these branded images and phrases. Brand equity is also the set of positive, negative, or neutral thoughts, beliefs, and emotions you associate with each of the brands. Brand equity can manifest itself in consumer recognition of logos or other visual elements, brand language associations, consumers’ perceptions of quality, and consumers’ perceptions of value or other brand attributes.

Measuring Brand Equity

Brand equity is strategically important but also difficult to measure (or “quantify”). As a result, many experts have developed tools or metrics to analyze brand equity, although there is no universally accepted way to measure it. For example, while it can be measured quantitatively using numerical values such as profit margins and market share, this approach fails to capture qualitative elements such as prestige and mental and emotional associations.

What to Measure

The following are ten attributes of a brand that can be used to assess its strength, or equity

1. Price premium: the amount a customer is willing to pay for one brand in comparison to other comparable brands
2. Customer satisfaction/loyalty: whether a customer would buy the brand at the next opportunity, or remain loyal to that brand
3. Perceived quality: perceptions about whether a brand is of high, average, or inferior quality
4. Leadership/popularity: being in market leadership position as a leading brand, a leader in innovation, and/or growing in popularity
5. Value: perceptions of whether a brand has good value for the money and whether there are reasons to choose it over competitors
6. Brand personality: distinctive, interesting, emotional, and self-expressive benefits associated with a brand
7. Organizational associations: the people, values, and programs associated with the brand
8. Brand awareness: the degree to which customers are familiar with and have knowledge about a brand
9. Market share: share of sales among the competitive set
10. Market price and distribution coverage: measures of average selling price relative to competitors and how many people have access to the brand

Brand Asset Valuator

Young & Rubicam (Y&R), a marketing communications agency, has developed the “brand asset valuator,” a tool used to diagnose the power and value of a brand. The agency uses this tool to survey and measure consumers’ perspectives along the following four dimensions:

1. Differentiation: the defining characteristics of the brand and its distinctiveness relative to competitors
2. Relevance: the appropriateness and connection of the brand to a given consumer
3. Esteem: consumers’ respect for and attraction to the brand
4. Knowledge: consumers’ awareness of the brand and understanding of what it represents

Brand categories

There are several different categories of brands, sorted by their differentiation, relevance, esteem, and knowledge. Note that we'll also discuss their brand strength (which is their differentiation and relevance) and their brand stature (which is their esteem and knowledge).

- New/Fading Brands have low brand stature and low brand strength. They can be sorted into two categories:
- Aspiring Brands have low brand stature and high brand strength. They have high differentiation, medium relevance, slightly less esteem, and slightly less knowledge.
- Power Brands have high brand stature and high brand strength. They can be sorted into two categories:
- Eroding Brands have low brand stature and high brand strength. They have low differentiation, slightly higher relevance, slightly higher esteem, and medium knowledge.

Other Methods for Measuring Brand Equity

Brand equity can also be measured using other methods, such as the following:

- As a financial asset
- As a price differential
- As consumer favorability and preference
- As consumer perceptions

Building Brand Loyalty

One of the most important reasons for building brand equity is to win brand-loyal customers. In marketing, brand loyalty refers to a consumer's commitment to repurchase or otherwise continue using a particular brand by repeatedly buying a product or service.

The American Marketing Association defines brand loyalty in the following ways:

> 1. The situation in which a consumer generally buys the same manufacturer-originated product or service repeatedly over time rather than buying from multiple suppliers within the category (sales promotion definition)
> 2. The degree to which a consumer consistently purchases the same brand within a product class (consumer behavior definition)

5-minute break

Philip Kotler identifies the following four customer types that exhibit similar patterns of behavior:

- Hard-core Loyals, who buy the brand all the time
- Split Loyals, who are loyal to two or three brands
- Shifting Loyals, who move from one brand to another
- Switchers, who have no loyalty (are possibly “deal-prone,” constantly looking for bargains, or are “vanity prone,” looking for something different)

Benefits of Brand Loyalty

The benefits of brand loyalty are longer tenure, or staying a customer for longer, and lower sensitivity to price. Recent research found evidence that longer-term customers were indeed less sensitive to price increases.

According to Andrew Ehrenberg, consumers buy “portfolios of brands.” They regularly switch between brands, often because they simply want a change. Thus, “brand penetration” or “brand share” reflects only a statistical chance that the majority of customers will buy that brand next time as part of a portfolio of brands. It does not guarantee that they will remain loyal.

0:30

Self Check

Check Your Understanding

Answer the question(s) below to see how well you understand the topics covered in the previous section. This short quiz does not count toward your grade in the class

A leading brand evoking a favorable or disagreeable emotional or mental association with it is the definition of:

- [x] brand equity
  Correct
- [ ] brand loyalty
- [ ] brand name

5-minute break

Outcome: Brand Positioning and Alignment

What you’ll learn to do: explain how marketers use brand positioning to align marketing activities and build successful brands

The specific things you’ll learn in this section include:

- Explain the concept of brand positioning
- Discuss techniques marketers use to achieve strong brand positioning and alignment: Brand promise, Brand voice and personality, Brand positioning statement

Learning Activities

- Reading: Brand Positioning and Alignment
- Video: Red Bull’s Extreme Brand Alignment
- Self Check: Brand Positioning and Alignment

Brand Positioning and Alignment

Building Strong Brands: Consistency Matters

In order to make an impression in a market, brands need to stand for something. Inconsistent brands and messages fail to make a lasting impression because it is difficult for customers to trust them or register what these brands represent. On the other hand, when a brand is both consistent and relevant to customers, it builds recognition, credibility, trust, and ultimately loyalty. And loyalty, as you've learned, translates into sales.

Brand Positioning: A Tool for Achieving Consistency

The Brand Platform

The brand platform begins with the organization’s mission statement, since the ultimate purpose of a brand is to help the organization achieve its mission. It also incorporates the value proposition for whatever the brand promotes. Remember that brands may operate at the company level (needing a company-level value proposition) or at the product or service level (needing an offering-specific value proposition). In addition to the mission statement and value proposition, the basic elements of any brand platform are a brand promise, core values, a brand voice or personality, and a brand-positioning statement. These are discussed below.

The Brand Promise

The brand promise is, in effect, the singular experience your brand promises to provide to your customers. It expresses what you want them to feel when they interact with your products and services. Year in, year out, the brand promise is what your customers count on and, ideally, it's the reason they keep coming back to you. The brand promise should be unique and linked to your competitive advantage: something other brands do not and cannot deliver in the way you do. It describes the most salient benefits your brand provides, including benefits that create an emotional connection with customers.

Core (Brand) Values

Core values are guiding principles for how an organization does business. These values express a perspective on the world, and they govern both internal conduct and external behavior. While the brand promise explains what consistent experience a brand will deliver, the core values describe how the company will behave as it delivers that experience.

Brand Voice and Personality

strong brands have an outlook, tone, and personality that help reinforce the consistency of what and how the brand gets communicated to customers, employees, and other stakeholders. The brand voice and personality are rooted in the brand promise and values, but they help flesh out the brand’s distinctive image and presence. A useful template for defining brand voice and personality is the “is/is never” template. Using this template, marketers define the voice and personality attributes of the brand, almost as if it were a person. For example:

Brand X is strong, authentic, independent, resourceful, and classic.

Brand X is never frivolous, trendy, or fake.

Task
Use the formula to generate the Brand-Positioning Statement

Brand positioning follows the same process for product and service positioning outlined in the positioning module: understanding market and competitive dynamics, confirming competitive advantages, defining the market niche and positioning strategy, and delivering on that strategy. Fortunately, the brand promise should provide strong guidance around the competitive advantages and market niche that should be represented in the positioning statement.

Brand managers may develop brand-positioning statements according to the same formula used for product positioning (discussed in the positioning module):

To [target audience], Brand X is the only

[category or frame of reference] that

[points of differentiation/benefits delivered] because

[reasons to believe].

蜜雪冰城

Aligning to Deliver the Brand

Video: Red Bull's Extreme Brand Alignment

https://www.youtube.com/watch?v=vo5c8_pk8L0

The energy drink Red Bull has developed a fun, edgy, maverick identity to match the young male adult segment it targets. To stay true to this brand identity, Red Bull's leadership decided not to go with business as usual and sponsor another sporting event like the Coca-Colas. Instead, they set out to control the entire brand experience in a different way by producing the events themselves—and even by inventing a completely new sport!


ZENITH
Bloomberg

0:30

Self Check

Check Your Understanding

Answer the question(s) below to see how well you understand the topics covered in the previous section. This short quiz does not count toward your grade in the class

A critical part of a brand's message to the market and consumers is to not only be relevant to customers and build credibility, trust, and loyalty, but also present coherent message differentiation of its product or service from the competition. This type of coherent, unifying brand messaging is known as:

- core values
- brand messaging
- consistency

Correct

Outcome: Name Selection

What you’ll learn to do: explain the importance of name selection in the success of a brand

How important is naming in the success of a brand? Very important.

Consider the function of a brand name: It identifies a product, service, or company and differentiates it from competitors. It can evoke positive or negative feelings and emotions. It can make a remarkable or unremarkable first impression.

BMW 宝马

Nokia 诺基亚

Coca-Cola可口可乐

Starbucks 星巴克

Name Selection

What’s in a (Brand) Name?

A brand identifies a company, product, or service as distinct from the competition. The brand is comprised of all the things that create this identity. A brand’s name is an essential part of the package. A brand name may be a product name (like Windows or Gmail), or it may be the name under which the entire organization operates (like Microsoft or Google). Because the name is so central to identity, naming a brand is an integral part of creating the brand’s reputation, development, and future success.

Apple 苹果

Microsoft 微软 （微micro+软soft）

Naming a Brand

Apple iPod line as of 2014. From left to right: iPod Shuffle, iPod Nano, iPod Touch. iPod is one of Apple's products named with the distinctive "i."

Selecting a brand name is one of the most important product decisions a seller makes. A brand name reflects the overall product image, positioning, and, ideally, its benefits. A successful brand name can enable a product to be meaningfully advertised and distinguished from competitors; tracked down by consumers; and given legal protection. At its best, a brand can provide a carryover effect when customers are able to associate quality products with an established brand name. Attention to naming also helps customers associate products within the same brand family. For example, Apple names its mobile products with a lowercase i—for example, iPad, iPod, iPhone. Starbucks names its coffee sizes in Italian.

Selecting a Naming Strategy

Before you start brainstorming new brand names and registering domain names, the company should evaluate which naming/branding policy to pursue for the new offering and choose one the following three viable options. This process helps determine whether you even need a new brand name.

- Strategy 1: Own Brand. A strict branding policy under which a company only produces products and services using its own brand. In this scenario, you need a new brand name.
- Strategy 2: Private-Label Brand. An exclusive distributor’s brand policy in which a producer does not have a brand of his own but agrees to sell his products only to a particular distributor and carry that distributor’s brand name (typically employed by private brands). In this scenario, the new offering will carry the distributor’s brand name, so you don’t need to create your own new brand.
- Strategy 3: Mixed Brand. A mixed-brand policy allows both own-branded and private-label versions of the offering. In this scenario, you need a new brand name for the own-branded product, and the distributor’s version of the product will carry the distributor’s brand name.

We stopped here with 200716 on 28-11-2
Steps to Develop a New Brand Name

1. Define what you’re naming.
2. Check the landscape.
3. Brainstorm ideas.
4. Screen and knock out problematic names: **Perceptual screening, Legal screening, Linguistic screening:**
5. Check domain name and social media availability (www.NIC.ru)
6. Customer-test your final short-listed names.
7. Make your final selection
8. Take steps to get trademark protection for your new brand

天津外国语大学(天外)

Tianjin Foreign Studies University

School of International Business

Business Strategies

Class starts at 14:00

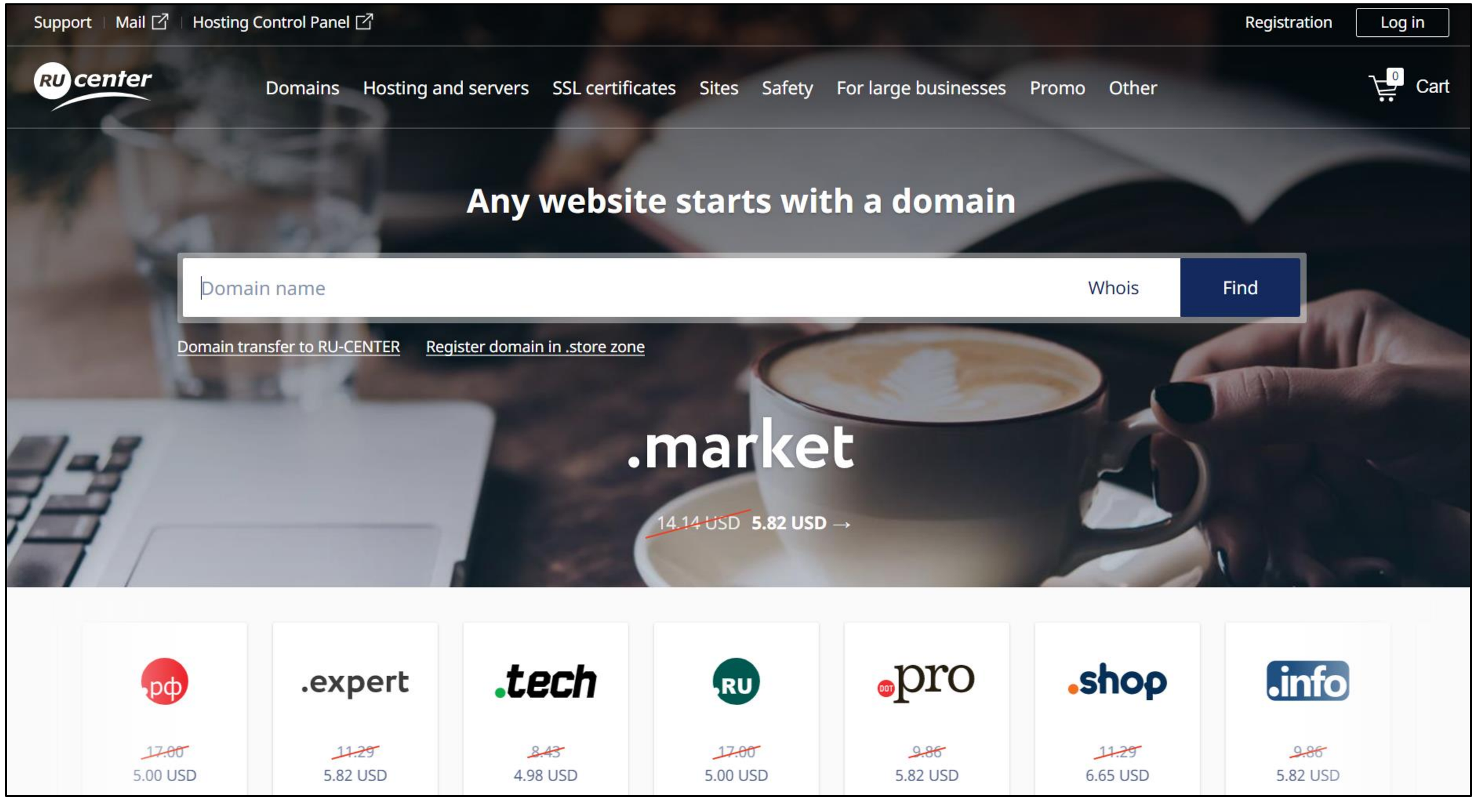
(Beijing Time, GMT+8)

Ivan Monich, PhD, www.Monich.pro

December 05, 2023

Source: https://pixabay.com/photos/tianjin-sunset-city-aerial-view-2185510/

How to check the whether the domain name is available for registration www.YourCompany.com



Google

luckincoffee

All · Maps · News · Images · Videos · More · Tools

About 1,870,000 results (0.63 seconds)

Search for this instead? ***luckin coffee***

https://lkcoffee.com · Translate this page

luckin coffee

Our coffee beans come directly from top coffee producing regions, and we make sure each and every bean is Arabica. WBC冠军团队精心拼配.

瑞幸咖啡 · 瑞即购 · 小鹿茶

https://investor.luckincoffee.com

Investor Relations | Luckin Coffee Inc.

The Investor Relations website contains information about **Luckin Coffee** Inc.'s business for stockholders, potential investors, and financial analysts.

https://en.wikipedia.org › wiki › Luckin_Coffee

Luckin Coffee - Wikipedia

Luckin Coffee Inc is a Chinese coffee company and coffeehouse chain. It was founded in Beijing in 2017. As of September 2021, it managed 5,671 kiosks.

Products: Coffee beverages; tea | Industry: Coffee shop
Traded as: OTC Pink Limited: LKNCY (former… | Key people: Reinout Schakel (CFO); Jinyi …

You've visited this page 2 times. Last visit: 10/16/22

Luckin Coffee

Coffeehouse company

luckin coffee

investor.luckincoffee.com

Luckin Coffee Inc. is a Chinese coffee company and coffeehouse chain. It was founded in Beijing in 2017. As of September 2021, it managed 5,671 kiosks. The company operates shops, stores, and kiosks that offer coffee, tea, and food. Customers need to download an app to order and pay for drinks online. Wikipedia

Number of locations: 5,671 (2021)

Headquarters: Xiamen, China

Founded: October 2017, Beijing, China

Chief strategy officer: Hendrik Schakel

Founders: Lu Zhengyao, Jenny Qian Zhiya

0:30

Self Check

Check Your Understanding

Answer the question(s) below to see how well you understand the topics covered in the previous section. This short quiz does not count toward your grade in the class

Why is a company's brand name an integral part of its brand identity?

- It reflects the overall service or product positioning, image, and benefits.

  Correct

- It creates a touch point that groups together the competition in a consumer's mind.
- It allows consumers to browse store shelves without the interference of preconceptions.

5-minute break
Outcome: Packaging

What you’ll learn to do: discuss the role of packaging in the brand-building process

In this section, we’ll explore how packaging can play a powerful role in shaping consumer perceptions of brands and influencing buying decisions.

Learning Activities

The learning activities for this section include the following:

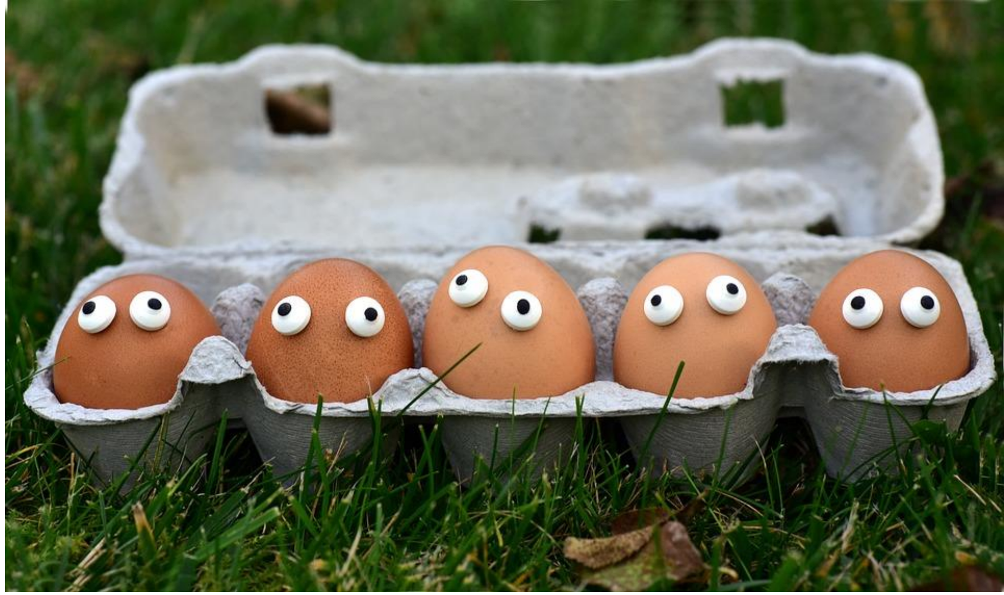
- Packaging
- Self Check: Packaging

Packaging

Creating the Perfect Package

Packaging provides an opportunity for a product to jump out and differentiate itself on the crowded, viciously competitive shelves of supermarkets, drugstores, department stores, and other retailers. Every single customer who buys a product inevitably interacts with the packaging, which is what makes it such a potentially powerful touch point.

The Roles Packaging Can Play



https://pixabay.com/photos/eggs-egg-box-egg-carton-eggs-heads-3734168/

- Quality
- Safety
- Instruction
- Legal compliance
- Distinction
- Affordability
- Convenience
- Aesthetic beauty
- Improved utility
- Sustainability

Matching the Package to the Product and the Consumer

Packaging designers can be extremely creative when it comes to incorporating multiple requirements into the container design. The key is to understand what factors most influence customer decisions about what to buy. For a given purchase situation, any of the factors above–or a combination of them–might help a consumer settle on which product to buy.

5-minute break
Packaging and Brand Loyalty

Packaging is one dimension of a brand that can contribute to customer loyalty. The package is a clear extension of the brand, and brands with strongly loyal fans (or “tribes,” as they are sometimes called) may create significant brand equity associated with the package.

Packaging and Brand Loyalty

GAP'S 2010 LOGO

An interesting example of this phenomenon is actually a brand misstep on the part of clothing manufacturer Gap. In "8 of the Biggest Marketing Faux Pas of All Time," Amanda Sibley describes what happened when Gap introduced a new logo in October 2010. The company was trying to make its image more contemporary and hip. How long did the logo last?

> A whopping two days.
>
> Gap quickly put the old logo back into place after unbelievable backlash from the public. Gap, known for everyday basics, tried to redo their image to appeal to a more hip crowd. Unfortunately, they didn't understand who their target market is—people who want the basics and aren't interested in trendy styles. Their loyal customers felt that Gap was changing their image for the worse and lost a connection with the brand. Gap was also unsuccessful at attracting the younger, trendy generation with the redesign (albeit only a two-day redesign), resulting in a failure on two fronts with this new logo.
>
> It wasn't so awful for Gap to pursue a logo redesign, the lesson is simply to stay in touch with your buyer personas so you can ensure your new design reflects them. Marketers focus a lot on metrics—for good reasons—but never underestimate your audience's *feelings* toward your brand. They're harder to quantify, sure, but boy will people speak out when their sensibilities are offended.[4]

0:30

Self Check

Check Your Understanding

Answer the question(s) below to see how well you understand the topics covered in the previous section. This short quiz does not count toward your grade in the class

What aspect of marketing contains, protects, displays, increases the utility, and promotes a product, as well as conveying the product and brand messages?

- promotion design
- advertising message
- packaging

Correct

Outcome: Brand Development Strategies

What you'll learn to do: explain key strategies for developing brands including brand ownership, brand and line extensions, co-branding, and licensing

Branding strategies are different approaches for expanding the reach of a brand, reinforcing its value, and finding advantageous ways to coexist with other brands. It's a crowded marketplace for brands today, and in the future it will only grow more crowded. As you'll discover, carefully selected and wisely executed branding strategies can multiply the benefits of the brands you build.

Learning Activities

- Reading: Brand Development Strategies
- Self Check: Brand Development Strategies

Brand Development Strategies

Managing Brands As Strategic Assets

As organizations establish and build strong brands, they can pursue a number of strategies to continue developing them and extending their value to stakeholders (customers, retailers, supply chain and distribution partners, and of course the organization itself).

Brand Ownership

When an organization truly owns its brand, its efforts are unified around a common symbol of the value it provides to customers. These organizations use their resources wisely to produce marketing that is targeted and effective because they have a sophisticated understanding of the marketplace; they know how their brand and offerings fit into it, which audiences they are targeting, and they have a strategy for successful growth.

04-12-2023 we stopped here
Branding Strategies

A branding strategy helps establish a product within the market and to build a brand that will grow and mature. Making smart branding decisions up front is crucial since a company may have to live with their decisions for a long time. The following are commonly used branding strategies:

- “Branded House” Strategy
- “House of Brands” Strategy
- Competitive Multi-Brand Strategy
- Brand Families, or “Umbrella Branding”
- Attitude Branding and Iconic Brands
- Component Branding
- Private-Label or Store Branding
- “No-Brand” Branding
- Personal and Organizational Brands
- Crowd-Sourced Branding
- Place Branding and Nation Branding
- Co-Branding

天津外国语大学(天外)

Tianjin Foreign Studies University

School of International Business

Business Strategies

Class starts at 08:00

(Beijing Time, GMT+8)

Ivan Monich, PhD, www.Monich.pro

December 06, 2023

Source: https://pixabay.com/photos/tianjin-sunset-city-aerial-view-2185510/

0:30

Self Check

Check Your Understanding

Answer the question(s) below to see how well you understand the topics covered in the previous section. This short quiz does not count toward your grade in the class

Who is a brand's "legal owner"?

- the consumers and customers of the brand
- an organization's employees and management
- ✓ generally the entity or person who legally filed the registration forms

  Correct

Putting It Together:

Forbes Most Valuable Br

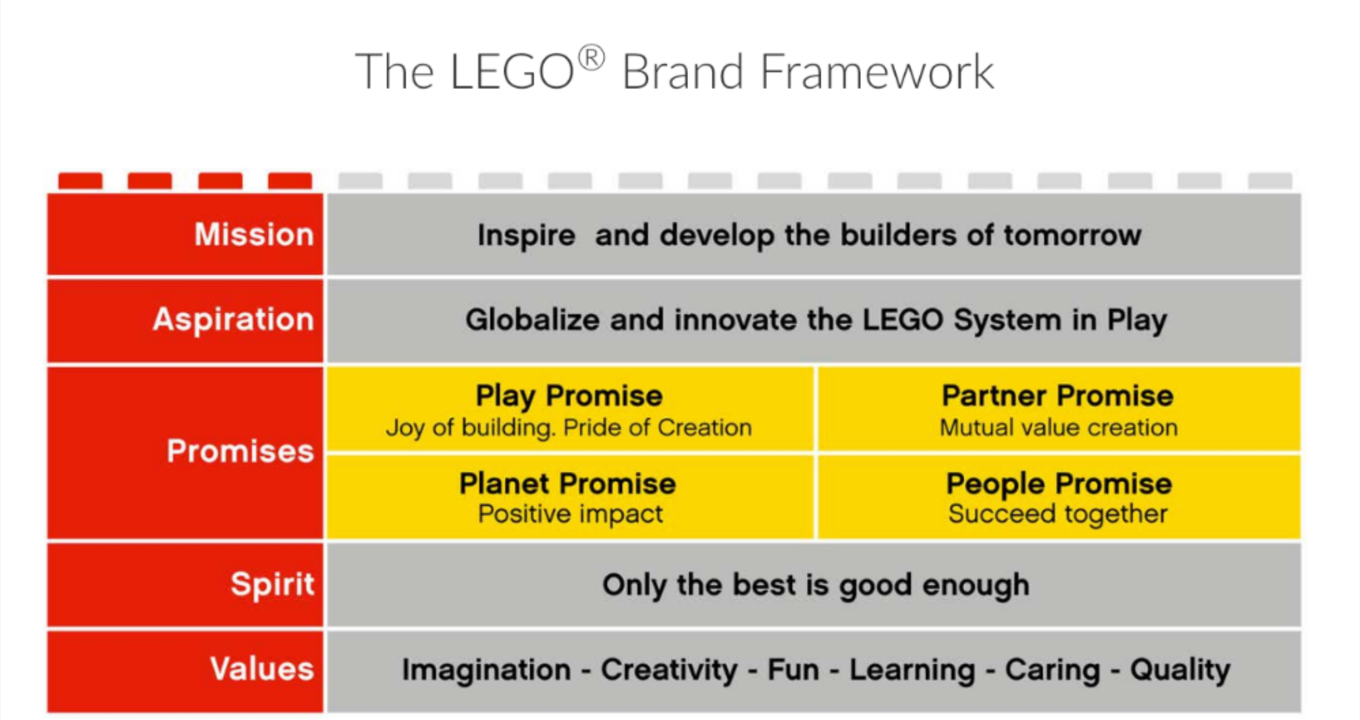
Most *Valuable* Brands in 2019[2]
1. Apple
2. Google
3. Microsoft
4. Amazon
5. Facebook
6. Coca-Cola
7. Samsung
8. Disney
9. Toyota
10. McDonald's

10. McDonald's

BEHIND THE POWER BRAND: LEGO

Toymaker LEGO provides a great example of the brand-alignment and brand-building strategies explored in this module. Anyone who has wandered through the LEGO section of a toy store or a department store knows that the company understands its target audiences very well: young children (ages 1.5 to 11) who like to build things and parents who want to guide their children's development and success—in other words, virtually all children and all parents.

LEGO articulates perfectly the brand promise its toys deliver to these audiences: *Joy of building, pride of creation*. As illustrated in the LEGO Brand Framework (see Figure 1, below), the company values are in step with this promise: imagination, creativity, fun, learning, caring, and quality.



Thank you for your attention