



Chapter - 04

BRANDING

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ABSTRACT

Due to the rising recognition that brands are one of the most important intangible assets that companies have, branding has been a top management concern in the recent decade. With the rise of globalisation and international commerce, a growing number of foreign companies are entering India, one of the world's fastest expanding and most competitive marketplaces. Though the majority of global corporations failed to comprehend the demands of Indian customers as well as market features, a few have been successful in establishing their brands in the Indian market because they seek to understand the needs of the target group before launching a brand. Even some of today's most successful firms made multiple faults or mistakes when they first entered the Indian market. This paper identifies some of the most influential work in the branding field, showcasing what has already been understood from an academic standpoint on key things such as brand image, brand incorporation, brand equity quantification, brand growth, and brand management, as well as why some global brands that are high level fail to gain significant market share in India. The ramifications of the branding notion for choice modelling, as well as the difficulty of adding primary and interaction branding impacts, as well as the influence of competition, are examined.

Keywords: Brand, Brand equity, Globalization, Global brands, Indian market.

INTRODUCTION

Branding is the process of giving a product, service, or company a unique name, logo, and image. This was done to encourage customers. In advertising, this usually happens with static subjects. The branding goal is to have a unique and unique presence in the market that attracts and retains loyal customers. A trademark is a name, word, symbol, or other attribute that distinguishes a company or product from its competitors in the eyes of the customer. Trademarks are used in business, marketing, and advertising. A brand is a promise to those who connect with it. In other words, what a company or product gives to people who connect with the brand. Trademarks have all the characteristics that distinguish a seller's goods or services from other goods or services. Names, wording, designs, styles, symbols, customer touchpoints and more. All the elements of the brand work together as a psychological stimulus and connect it to all the other ideas we have. Brands include visual design elements, unique product attributes (quality, design feel, etc.), and intangible aspects of the customer experience at the product or company. Branding can occur at different levels, such as company-wide, specific products, product lines, and so on. Other companies trying to improve customer loyalty may also be able to help. Names and logos aren't the only things that make a great brand. Consumer opinions about a company or product are expressed in the form of a brand. Effective branding can have a lasting, positive and long-term impact. The

outer taste, design, performance, quality, value, and other desired properties are provided by the brand if it is maintained and maintained. The brand tells both positive and negative news about the company, product or service. Brand recognition is affected by previous advertising, marketing, product reputation, and customer experience

LITERATURE REVIEW

Branding has been used to distinguish one producer's products from those of another for millennia. The word 'brand' is derived from the Old Norse word 'brand,' which meaning 'to burn' (Keller, 1993). The brand name identified the manufacturer to the buyer, preventing bar owners from substituting a cheaper product (Farquhar, 1990). Branding did not become a major factor in market rivalry until the twentieth century (Aaker, 1991)

The first brand definition was published in the 1960s by the American Marketing Association (AMA), which defined a brand as "a name, term, sign, symbol, or layout, or a combination of them, intended to identify and differentiate the goods or services of one seller or a group from those of competitors." The American Marketing Association (AMA) defined brand as "a name, word, design, symbol, or any other feature that differentiates one seller's products or service from that of other sellers" in 2009. The legal term for a brand is trademark. A brand can be used to identify a single item, a collection of goods, or the whole inventory of a certain merchant. Trade name is the best term for the complete organisation (AMA, 2009).

RESEARCH OBJECTIVE

The study report's major goal is to show individuals how branding plays an essential part in an organization's success and how branding helps to differentiate a company's goods from those of rivals. Another goal of the study is to learn how to perform marketing strategies and how branding may assist manufacturers, distributors, and customers gain reputation, personality, and status. Another goal of this study is to increase customer value and benefit of products, or to increase product value. A marketing managers need to focus his attention on promoting the unique quality and benefits of a certain brand name's products. This should also increase the perceived worth of the items among customers.

RESEARCH METHODOLOGY

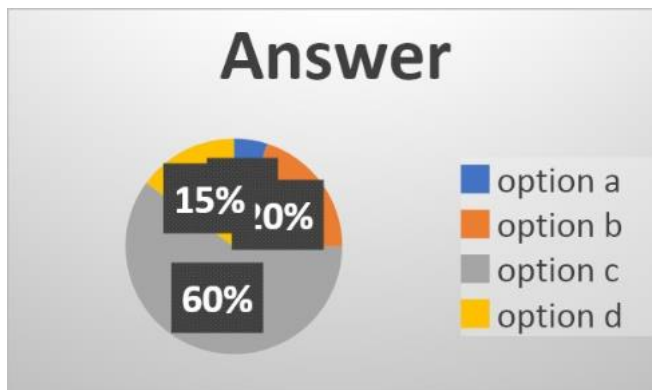
The research was carried out in the same way that Atamen, H.J., & Keller, Lehmen& Smith, (2020 and a sachmitt, & Swait (2021) Three stages were followed to carry out the study using Morgan, N.A., and Rego's (2021) step-by-step technique. The

first stage was doing a search using key terms. Around 150 items were chosen at this point. In the second step, further in-depth study on the issue of branding was conducted. This phase resulted in the rejection of 41 papers. This article was composed of 99 articles in the third and final stage.

Findings & Data Analysis

1. Do you exclusively purchase branded goods?

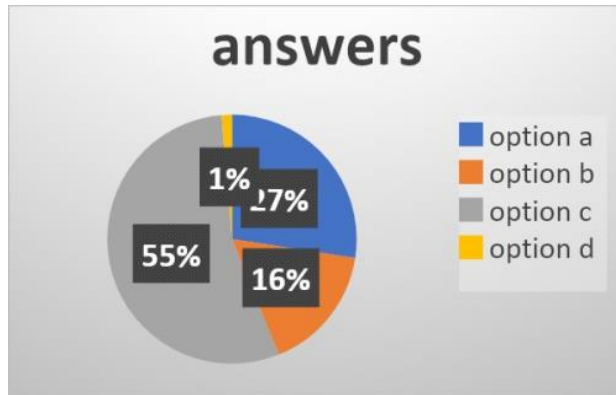
- a. Yes always
- b. Never
- c. Only when quality is important
- d. Rarely



Analysis – most of the people prefer branded good when the quality is most important,

2. Are you a loyal customer for a product you buy?

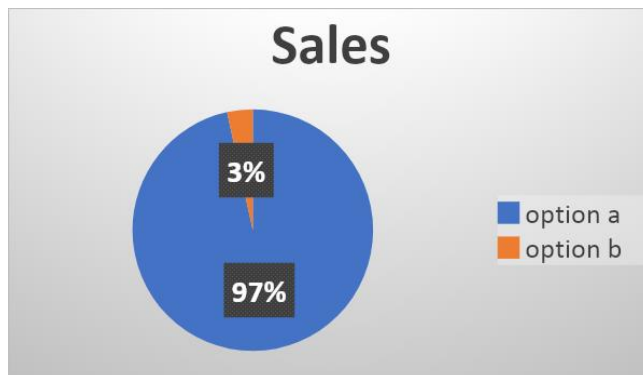
- yes always I stick to the same product
- never! I keep experimenting with new product
- only for quality product
- I choose the least price product



Analysis – people prefer to buy the same product more often because of good quality

3. Are you a price-conscious shopper?

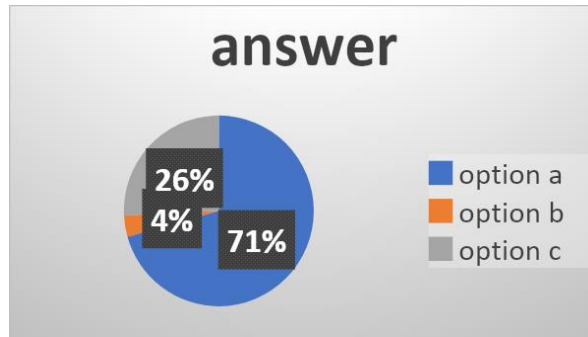
- a. Yes
- b. No



Analysis – 97 percent people consider price according to their appetite before buying any good quality product .

4. Are you going to remain with the same product? If the cost of their products rises

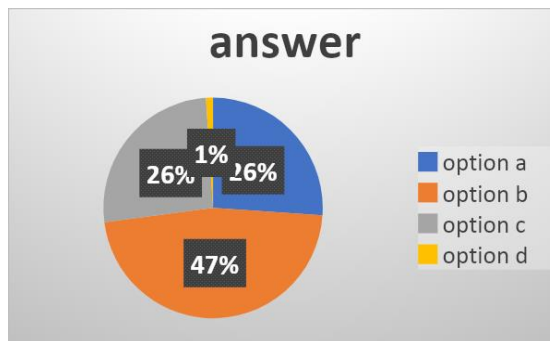
- a. upto ia icertain ilimit iof iincrease
- b. yes iirrespective iof iprice iincrease
- c. no il imay ilook ifor ia idifferent iproduct



Analysis - people are willing to buy their favourite product even with a little price change in the product. If the change in price is high they will look for another product.

5. According to you, which of the following factors contribute to a positive brand image?

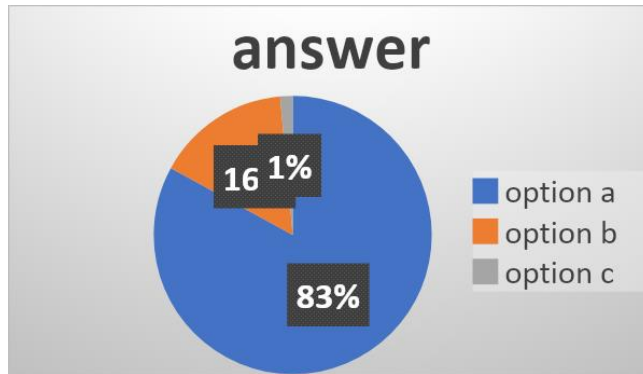
- a. Quality
- b. Competitive pricing
- c. Good service
- d. Communication strategy



Analysis - competitive pricing is most important factor for people in a good brand for positive image.

6. Do you use product because they are mostly available ?

- a. Yes
- b. No
- c. Mostly



Analysis – majority of people use product which are mostly available in the market.

Suggestions

1. Make Yourself Clearly Recognized
2. Make it simple for people to comprehendTell a Story
3. Consider your customer's perspective.
4. Consider i why i you're i doing i what i you're i doing.
5. Make It A Liquid Experiment
6. Be Innovative As Well As Approachable 7. Long-term planning is essential.

CONCLUSION

For all sorts of businesses, branding or brand management have obviously become a top concern. Academic research has looked at a variety of themes and done a variety of studies to help us better understand brands. It outlines some of the findings from the research papers discussed in this publication. To put the published journals in marketing in context, it might be said that extensions and some of the mechanisms that contribute to the formation of brand equity have been somewhat of a preoccupation. The financial, legal, and societal effects of brands, on the other hand, have received comparatively little attention. Controlled experimentation (typically with student participants) has received a lot of attention in terms of methodology; however some work has concentrated on choice modelling of scanner data. There has been little synergy of these two streams, as well as qualitative branding work. Despite significant progress, particularly in the last couple of years or so, a lot of important issues remain

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