CHAPTER - V
THEORETICAL BACKGROUND & CONCEPTUAL FRAMEWORK: BRAND MANAGEMENT

“Building a strong brand requires careful planning and a great deal of long term investment. At the heart of great brand is a great product or service backed by creatively designed and executed marketing” – Kotler & Keller

A brand is a mix of rational, sensual and emotional rewards to the consumer. A successful brand is an identifiable product, service, person or place, augmented in such a way that the buyer or user perceives relevant, unique added values which match their needs most closely. Furthermore, its success results from being able to sustain these added values in the face of competition. A brand has no financial value unless it can deliver profits. To say that lack of profit is not a brand problem but a business problem is to separate the brand from the business, an intellectual temptation. Certainly brands can be analyzed from the standpoint of sociology, psychology, semiotics, anthropology, philosophy and so on, but historically they were created for business purposes and are managed with a view to producing profit. Brands exist in the minds of people (consumers, employees, other stakeholders).

5.1 Brand Management

The future of many companies lies in brands. Companies today are beginning to realize that capitalizing on one of the most important assets they own, the brand, may help them to achieve their long term growth objectives not only more quickly, but also in a more profitable way. Such organizations are now regarding their products and services as more than just a ‘thing ‘a customer buys. All this clearly makes sense because brands stand for what the company is, what it does not only what a company sells.

Brands are now being used as a focal point in the formulation of corporate strategy, an important precondition for a new direction-brand orientation-is
created. Well-known and strong brands have a huge potential for increasing the ability of companies to compete as well as generating their growth and profitability. Understanding of this immense potential will make brands paramount in the formulation of marketing strategies and as a source of sustained competitive advantage. Brands have become a part of our lives and are omnipresent. They help consumers maneuver a market cluttered with innumerous brands, act as risk reducers, reduce purchase dissonance and have self-expression benefits. Brands are often referred to as the most valuable asset for a firm (Keller & Lehmann, 2003). Brand is a source of relationships with customers, promises to customers and customer loyalty. Great brands present emotional benefits and not just functional. Branding is a process of creating an association between symbol, object, emotion perception and a product company with a goal of diving loyalty and creating differentiation. Branding is raising new questions for the brand managers like what benefits and expectations customers look across a brand, how consistent in the brand image, etc.

Brands identify the source or maker of the product and allow consumers either individual or organizations to assign responsibility to a particular manufacturer or distributor. Consumers may evaluate the identical product differently depending how it is branded. Consumers lean about the brand with its past experience and the marketing program. As consumers lives become more complicated, time starved the ability of brand to simplify decision making is invaluable. Brands also perform valuable functions for the firm. First they simplify the product handling and tracing. Brands help to organize inventory and accounting records. The brand name can be protected registered trademarks. The Intellectual property rights ensure that the firm can safely invest in the brand and can reap the benefits over a long period of time. Brands can signal a certain level of quality so that satisfied buyers can easily choose the product again. Brand loyalty provides predictability and security of demand for the firm and creates barriers to entry that makes it difficult for other firms to enter the market. This brand loyalty can translate into willingness to pay higher price. In this sense branding can be seen as powerful means to secure a competitive advantage. Brands represent enormously valuable pieces of legal property that can influence
consumer’s behavior. Strong brand results in better earnings and profit performance for firms, which in turn, creates greater value for shareholders. Branding is a key concept in marketing circles, as it is the pivotal springboard that can thrust your business forward, and give you a competitive edge. A well-defined and strong brand will drive sales, build customer loyalty, create brand value, and most of all, it is the catalyst for business growth, as consumers are motivated to buy your product.

A brand is usually associated with the logo, sign, name, or other image that consumers associate with company and product. But in fact, brand also incorporates other factors, and encompasses those unique characteristics that distinguish your product, and sets it apart from the competition. It also relates to the quality of your product, the way you do business, and how you are perceived by others. Business branding is therefore important to every business regardless of the size, because it communicates information about your business and product to the market. There is no denying the importance of branding, especially for the small business. Consumers are always willing to buy products they know and trust. A strong, well defined brand, gives you a competitive advantage in the market. It allows the buyers to charge more for product, knowing that consumers will remain loyal, and buy it at the higher cost. That is the result of consistent reinforcing of the brand, which enables positive responses from the consumer.

5.2 Different Types of Brands

In terms of complexity, the branding issues multiply as the underlying product becomes less tangible. Product brands lie at the relatively simple end of the scale. They are easy to understand. Service brands are on the other end of the scale, as they are difficult to evaluate prior to purchase. Although all brands have one goal to enhance their perceived value – it is important to understand how that value delivery differs across different types of brands.
Product Brands

A product interacts with its consumer audience through design, logo, and messaging. It is difficult to settle on one product branding definition because branding triggers an emotional connection in consumers. If done well, product branding can be maintained and produce a solid, well-connected connection throughout the life of the product. The challenge, however, lies in new media, licensing and social media, where the “message” might be communicated via the audience and not the expert branding professional.

Service Brands

A service is essentially delivered through an interaction between the service provider and the customer. When you brand a service you are essentially branding this interaction. A service is also displayed and communicated through such interactions. The attributes and benefits of a service are also manifested through these interactions. How does one control these as one would for a tangible product. Further, how does one add further "intangible" values through branding. Service brands are characterized by the need to maintain a consistently high level of service delivery throughout hundreds, or even thousands of staff. Although a product component may be involved, it is essentially the service that is the brand. These are more complex than product brands for two reasons both because it is always harder to brand something you can’t touch and because they are delivered directly by employees.

5.3 Brands from other Spheres

Nation Branding

Nation branding clearly explains how the concepts and techniques of branding can be adapted to the context of nations as opposed to the more usual context of products, services, or companies. Concepts grounded in the brand management literature such as brand identity, brand image, brand positioning, and brand equity, are transposed to the domain of nation branding and supported by country case insights that provide vivid illustrations of nation branding in
practice. Nation branding is a means by which more and more nations are attempting to compete on the global stage. A positive nation brand provides a crucial advantage by helping restore lapsed international credibility. Branding may also increase international political influence and facilitate stronger international partnerships. Thus, countries have become increasingly aware of the importance of their nation brand and nation branding. Nation branding refers to a country’s whole image, including political, economic, social, environmental, historical, and cultural issues.

**Global Brands**

As more companies move toward globalizing their brand portfolios, it becomes important to understand which consumers prefer global brands to local ones and which consumers do not. Global branding involves extending all three aspects of a brand across the world. While this is not possible for many products, some products are more amenable to global branding. Products aimed at luxury and youth segments seem ideally suited for global brands. In markets such as telecom, airlines and hotels, where there is heavy consumer mobility, global branding is more feasible. When the country of origin is important, global branding is easier. Brands such as Marlboro, whose identity focuses more on the product and its roots, can more easily go global. When there is an untapped market segment, a global brand may fill the gap. Creating a global brand requires a different type of marketing effort than that required to create multiple national brands. A bold creative vision must be backed by a good understanding of the commonalities that exist across markets. Global brands often make sense when prestige is a key factor. Being global signals that the company has the resources to compete globally and has the willpower and commitment to support the brand worldwide. A global brand can also capitalize on the extensive media overlap that exists in many regions.

**E-Branding**

E-Branding is an essential part of any online business strategy and should be considered just as carefully as your off-line branding activities. With the massive growth in online business transactions and larger opportunities online, it is
even more important that your online business be designed to promote business and not hinder it. Consistency is essential, and when you are considering e-Branding ensuring your image can extend across several mediums to maximize its exposure and compliment them all, and true integrated marketing approach. Your online business website may prove that you’re knowledgeable on the latest technology but on the reverse side, it can damage your business image if your site does not provide a good user experience and is difficult to load or navigate around. E-branding is one of the processes that let a company to promote their products and services over a broad and open platform, accessible to half the world. More than 4 billion people access the web all over the world. This very big market has infinite possibilities for any company, but on the question ‘what is e-marketing’; there are a vast number of avenues encompassed within the question itself.

**Umbrella Branding**

Umbrella branding generates economies of scope by facilitating brand-building efforts over a range of products and creation of top-of-mind awareness. Instead of spreading their marketing expenses over scores of different brands, the advertising support focuses on a single umbrella brand. A case in point is Nokia, one of the leading manufacturers of cellular phones. Nokia used to have scores of brand names. These days, the company pushes the corporate brand name in the global marketplace.

Umbrella branding is appropriate when a good corporate image will have a strong positive impact on the evaluation of the attributes of the product. For the customers, the presence of the banner brand’s logo on the product means trust, a seal of approval, and guarantee of quality and excellence. The umbrella brand essentially acts as a risk-reducing device for the customer. For example, the Tata have strong brand equity in India. By having the Tata name on the packaging, the brand equity of individual products can be built up faster. Coca-Cola has used the same brand name around the world for its flagship products. Umbrella branding makes product portfolio management easier. High-tech companies like Siemens and Motorola tend to rely very heavily on product innovation to defend their
market share. Nurturing a single strong banner brand is far more efficient than creating a distinct brand from scratch for every new product launch.

**Not-for-Profit Organization Brands**

Branding in the non-profit sector appears to be at an inflection point in its development. Although many nonprofits continue to take a narrow approach to brand management, using it as a tool for fundraising, a growing number are moving beyond that approach to explore the wider, strategic roles that brands can play: driving broad, long-term social goals, while strengthening internal identity, cohesion, and capacity. Although the ambitions of non-profit brand managers are growing, the strategic frameworks and management tools available to them have not kept up. The models and terminology used in the non-profit sector to understand brand remain those imported from the for-profit sector to boost name recognition and raise revenue.

Non-profit leaders need new models that allow their brands to contribute to sustaining their social impact, serving their mission, and staying true to their organization’s values and culture. In this article, we describe a conceptual framework designed to help non-profit organizations do just that. We call this framework the Non-profit Brand IDEA (in which “IDEA” stands for brand integrity, brand democracy, brand ethics, and brand affinity).

**5.4 The Benefits of a Strong Brand**

- A strong brand influences the buying decision and shapes the ownership experience.

- Branding creates trust and an emotional attachment to product or company. This attachment then causes market to make decisions based, at least in part, upon emotion- not necessarily just for logical or intellectual reasons.

- A strong brand can command a premium price and maximize the number of units that can be sold at that premium.
• Branding helps make purchasing decisions easier. In this way, branding delivers a very important benefit. In a commodity market where features and benefits are virtually indistinguishable, a strong brand will help customer's trust company and create a set of expectations about products without even knowing the specifics of product features.

• Branding will help you ‘fence off’ customers from the competition and protect market share while building mind share.

• A strong brand name is the most valuable asset.

• Brands help people connect with one another. A strong brand can make actual product features virtually insignificant. A solid branding strategy communicates a strong, consistent message about the value of your company. A strong brand helps to sell value and the intangibles that surround the products.

• A strong brand signals that you want to build customer loyalty, not just sell product. A brand impresses the firm’s identity upon potential customers, not necessarily to capture an immediate sale but rather to build a lasting impression regarding the products.

• A brand will help in articulating the company’s goodwill and prestige.

5.5 Brand - Customer Relationship

The Brand - Customer Relationship becomes part of the goodwill and core competency that a brand can leverage in gaining and maintaining customer trust and business. This relationship can lead to stronger brand equity, thereby creating a differentiating factor between your brand and the competition. Strong brand equity allows us to retain customers better, service their needs more effectively, and increase profits.
Brand equity can be increased by successfully implementing and managing an ongoing relationship marketing effort by offering value to the customer, and listening to their needs. Disregarding the edge that the Brand - Customer Relationship offers in the market place and not utilizing the benefits and goodwill that the relationship creates will surely lead to failure in the long run. Customer service, and the relationship a company has with a customer, is indeed part of the brand, and it is imperative that it is recognized as such. The relationship is in many ways the strongest part of the brand. Competitors can copy packaging, product, ads, etc., but they have a much harder time copying the customer relationships, and more importantly for customers' loyalty. People aren’t just buying a product or service from a strong brand; they are buying an idea, a perception, even a wish.

5.6 Dimensions of Brand

Brand Image

According to the marketing dictionary Brand Image means the Qualities that consumers associate with a specific brand, which can be expressed in terms of human behavior and requirements, but it also related to price, quality, and situational use of the brand. For example: A brand such as Mercedes Benz will invoke a strong public image because of its physical characteristics and sensory as well as its price. This image is not intrinsic in the brand name but is created through advertising. But Czinkota & Ronkainen in their book “Global Marketing” state that brand names communicate the image of the product or service.

Brand image can be positive as well as negative. On the basis of uniqueness which the consumer associates with the brand, a competitive advantage for a brand can be build. The brand image that carries this emotional connection consists of the many manageable elements of branding system, including both visual image assets and language assets. The process of managing the brand to the business plan is important not only in “big change situation” where the brand redefinition is required, but also in the management of routine marketing variables and tactics. This does not have to be a “ground-up” situation
where there are wholesale changes to the business. Rather it is more common that specific changes to the changes to the business plan are incremental and the work of the brand strategist and designer is to interpret these changes and revise the branding strategy and resulting brand assets and define their use in the full range of marketing variables.

**Brand Loyalty**

In marketing, brand loyalty compromises of a consumer's commitment to repurchase the brand and brand loyalty can be demonstrated by repeated buying of a product or service or other positive behaviors such as word of mouth. True brand loyalty is that the consumer is willing, at least on occasion, to put aside their own desires in the interest of the brand.

Consumer generally buys the same manufacturer-originated product or service repeatedly over time rather than buying from multiple suppliers within the category. Brand loyalty is more than simple repurchasing, however. Customers may repurchase a brand due to situational constraints, a lack of viable alternatives, or out of convenience. Such loyalty is referred to as “spurious loyalty”. True brand loyalty exists when customers have a high relative attitude toward the brand which is then exhibited through repurchase behaviour.

The relationship between a customer and the brand determines the loyalty of the customer to the brand (Bluestein,2003). According to Dillon et al, (2001), to achieve brand loyalty; the consumer has to be convinced that the brand offered consists of most suitable combination of price and quality. The nature and degree of customer based brand equity is noticed through the strength, and uniqueness of brand associations stored in memory. Oliver (2007) defined customer’s loyalty as “a deep held commitment to re-buy or re-patronize a preferred product/service consistently in the future, thereby causing repetitive same brand or same brand-set purchasing, despite situational influences and marketing efforts that have the potential to cause switching behaviour”.
Chaudhuri & Holbrook (2001) mention that brand loyalty is directly related to brand price. Aaker (2001) identify price premium as the basic indicator of loyalty. Price premium is defined as the amount a customer will pay for the brand in comparison with another brand offering similar benefits and it may be high or low and positive or negative depending on the two brands involved in the comparison. Brand loyalty consists of a consumer’s commitment to repurchase or otherwise continue using the brand and can be demonstrated by repeated buying of a product or service.

According to Duffy (2003) loyalty is the feeling that a customer has about a brand which ultimately generates positive and measurable financial results. Improvements in retention and increasing in the share of the company are the obvious economic benefits of customer loyalty.

![Conceptual Model of Brand Personality Dimensions and Brand Loyalty](image)

**Figure 5.1: Conceptual Model of Brand Personality Dimensions and Brand Loyalty**

Brand loyalty is more than simple repurchasing, however. Customers may be repurchasing a brand due to its situational constraints, lack of alternatives available, or in convenience. Real brand loyalty exists when customers have a high relative attitude toward the brand which is then exhibited through repurchase behavior. This type of loyalty can be a great benefit to the firm because customers are willing to pay higher costs, they may cost less to serve, and can bring new customers to the firm. For example, if Ali has brand loyalty to
Company Z he will purchase Company A's products even if Company B's are cheaper and of a higher quality (Paul Herbig, 2007).

**Brand Effectiveness**

With an increase in global competition, branding has become a source of competitive advantage. In rapidly evolving market for consumer, and industrial products and services, the source of next generation competency will be branding. In this briefing it has been demonstrated how to calculate the brand strength, the price premium associated with the products categories, and type of customers attracted to the “Premium Products”. Marketers who match their brand with customers needs will have a sustainable competitive advantage.

There are many metrics to measure the potential of and actual effectiveness of brands. The simplest way is to apply the concept of 4 D’s of Branding; differentiation, distinctiveness, defendable, digit-able.

**Distinctiveness:**

Brand should be distinct when compared to the competitors and to all spoken and visual communications to which target audiences will be exposed. The more unique and distinct communications, the wider the field of effective competitive strength it will have. There are simple means to apply to test the distinctiveness of brand.

**Differentiation:**

The brand strategy and brand assets must set an offering apart and clearly articulate the specific positioning intent of an offering.

**Defendable:**

There will be investing in creating the brand assets and in all cases the brand must have proprietary strength to keep others from using close approximations. This applies to the trade names and other proprietary words as well as to logos, symbols and other visual assets.
Digital:

In most businesses there is strong and growing element of electronic communications and commerce that dictate all brand assets be leveraged effectively in tactile and electronics form. This goes for all brand assets. Much of the brand manager’s work is to build a brand image.

Building brand therefore calls for more than brand image building. It calls for managing every brand contact that customer might have with brand. Since all the employees, distributors and dealers can affect brand experience. In trying to build a rich set of positive associations for a brand, the brand builder should consider five dimensions that can communicate meaning:

1. Attributes
2. Benefits
3. Company Values
4. Personality
5. Users

Brand Equity

There is no universally accepted definition of brand equity. The term means different things for different companies and products. However, there are several common characteristics of the many definitions that are used today. There are several stakeholders concerned with brand equity, including the firm, the consumer, the channel, and some would even argue the financial markets. But ultimately, it is the consumer that is the most critical component in defining brand equity. Some researchers in the field of marketing have defined brand equity as follows:

Lance Leuthesser, et al (2005) writes that "brand equity represents the value (to a consumer) of a product, above that which would result for an otherwise identical product without the brand's name. In other words, brand equity represents the degree to which a brand's name alone contributes value to the offering (again, from the perspective of the consumer)."
Brand equity is a multidimensional construct, which consists of brand loyalty, customer based brand awareness, perceived quality and brand associations. Various researchers contended that brand associations could be recalled in a customer’s mind as emotional impressions. Brand awareness influences consumer decision making by affecting the strength of the brand associations in their mind, (Keller, 2003). It is also pointed out that there are several dimensions of brand awareness with brand associations.

**Brand Association**

Brand association is anything that is linked in memory to a brand (Aaker, 2001). The association reflects the fact that products are used to express lifestyles whereas other associations reflect social positions, and professional roles. Still others will reflect associations involving product applications, types of people who might use the product, stores that carry the product, or salespeople who handle the product or even the country of origin. (Keller, 2008) defines brand associations as informational nodes linked to the brand node in memory that contains the meaning of the brand for consumers. These associations include perceptions of brand quality and attitudes towards the brand. Keller and Aaker both appear to hypothesize that consumer perception of a brand are multidimensional, yet many of the dimensions they identify appear to be very similar.

Brand identity is a unique set of brand associations implying a promise to customers and includes a core and extended identity. Core identity is the central, timeless essence of the brand that remains constant as the brand moves to new markets and new products. Core identity broadly focuses on product attributes, service, user profile, store ambience and product performance. A company needs to establish a clear and consistent brand identity by linking brand attributes with the way they are communicated which can be easily understood by the customers.

**Brand Identity**

It is everything the company wants the brand to be seen as. Defining brand identity and the limits of its strength and weakness, it is necessary to be aware of identity sources. With the lapse of time, every brand can lose its
independence and meaning, as well as lose a certain level of freedom, as with the increase of brand reliability, its elements acquire a particular form and define the possible territory.

The revelation of identity starts from typical goods or services, confirming brand, symbol, logo, country of origin, advertising and package. (Kapferer, 2003) singles out the following sources of identity: - Good is the primary source of identity. Brand reveals its plan and the uniqueness of its goods and services. A genuine brand never remains just as a printed record on a good. A brand transfers its equity into the process of production and distribution, which constitutes the essence of service sales as well. In marketing literature great attention is focused on brand image which is studied from two: companies and consumer’s perspectives. The approach of a company is directed towards the improvement of marketing activity, connected with strategies of positioning and retaining of a positive brand image. Consumer’s approach is based on consumer's attitude towards the interpretation of brand image and brand equity. The importance of brand in the market is influenced by company's ability to evaluate the fact how consumers interpret the image of brands and company's ability to manage the strategy of brand positioning, adequately revealing brand’s equity to a consumer (Kotler, 2001).

Brand associations consist of brand image, brand knowledge and brand awareness (Keller, 2008). He further said that brand associations include perceptions of brand quality and attitude towards the brand. Brand image represents the personal symbolism that consumers associate with the brand, which comprises of all the descriptive and evaluative brand-related information (Iversen and Hem, 2008). When consumers have a favourable brand image, the brand’s messages have a stronger influence in comparison to competitor brand messages (Hsieh and Li, 2008). Therefore, brand image is an important determinant of a buyer’s behaviour (Burmann et al., 2008). In the B2B market, brand image also plays an important role.
5.7 Brands and Fashion

“Consumers are evolving entities. Their aspirations & expectations are continuously changing. Today’s shoppers are more intelligent, discerning & tuned to their individual preference. They are increasingly fashion and brand conscious and select labels which define who they are or who they want to be. The biggest challenge for all the brands is to create loyal consumer who love them.” – Shopper’s Stop Ltd.

India represents an economic opportunity on a massive scale, both as a global base and as a domestic market. Indian consumer markets are changing fast, with rapid growth in disposable incomes, the development of modern urban lifestyles, and the emergence of the kind of trend-conscious consumers that India has not seen in the past. Apparel and fashion industry in India is in its growth stage. Using consumer sales promotion to differentiate one’s offer has become an order of the day in matured urban markets. More and more budget is allocated to these activities in order to the lure the consumers. In such a scenario, it is very essential to study how consumers make their choices in Apparel & Fashion category where there are several brands in the consideration set of a consumer. The financial risk being high consumers do switch from one brand to another due to sales promotion offers and personal comfort zone. Hence it would of interest to a marketer to learn about the consumer preferences with respect to sales promotion offer; what schemes do consumer prefer for what kind of brands, which media do they prefer to know about the brand, product, and related schemes, who prefers the branded apparel and fashion products, the price range of the fashion products. These are the questions which consumer considers while choosing a brand. Similarly even a manager has to consider while introducing a product or brand.

Brands build customer loyalty by delivering excellent value no matter the price point-high, low, or medium. Value includes styling, durability, quality fabrics, and consistent fit. To the consumer, a brand name represents familiarity, consistency, and confidence in performance. Brand names when linked with lifestyle, self-expression, and aspirations epitomize intangibles that are desirable
to the consumer. Consumers consider fashion as part of an overall budgetary spend, so apparel purchases now compete directly with other choices from the technology, entertainment, beauty and general lifestyle categories for the discretionary rupee. Today’s global apparel environment is tougher than ever for brands. There are many reasons for the emergence of this challenging climate;

- From a proliferation of brands
- Fierce competition from retailers acting as brands
- Smarter consumers
- The consolidation of department stores
- Mass retailers redefining themselves
- Luxury designers creating for mass
- The demand for luxury goods
- The growth of the discount sector.

**5.8 Brand Customer Centricity**

Functions of brand customer centricity. There are four ways of establishing a brand customer centricity are:

- Establish a proper brand identity
- Create appropriate brand meaning
- Elicit the right brand responses
- Forge appropriate brand relationships with the customers

There are various functions that brands carry for the buyer as well as the seller. Buyers’ brands can help to identify products and thus simplify their product decision by reducing search costs and assuring a certain level of quality. Consequently the buyer perceives a low risk in buying the product (Dalrymple and Parsons, 2000). Another benefit of brands to buyer is that they can obtain psychological rewards by purchasing brands, which indicate status and prestige, thus reducing their psychological risk related to buying a wrong product.
5.9 Dimensions of Customer Relationship Management

CRM advances marketing’s mission on both fronts. CRM supports the effort to become more customer focused and enables companies to create and share deep customer insight within and beyond the company. Properly implemented, this new intimacy will ensure that the right value propositions are created and the right customers are recruited, retained and developed. CRM is an enterprise wide approach to understanding and influencing customer behaviour through meaningful communication to improve customer acquisition, customer retention, customer loyalty, and customer profitability. CRM can be viewed as an application of one-to one marketing and relationship marketing, responding to an individual customer on the basis of what the customer says and what else is known about that customer.

A brand relationship is the commitment and resonance a customer has towards a brand. It goes beyond simple features, functionality, price or total cost of ownership. The higher the commitment to a brand, the more impervious the customer is to the offers of competitors. Higher repurchase probabilities are one measure of this commitment, as is the willingness to refer the product to others. What consumers know about a brand will influence their reaction when confronted with brand-related stimuli (e.g. a branded product, a brand user, a category).

5.10 Emotional Attachment

A brand differentiates a product in several forms and it can be broadly divided into two categories- the tangibles (rational), and the intangibles (emotional and symbolic). Either way, while the product performs its basic functions, the brand contributes to the differentiation of a product (Keller, 2003). These dimensions distinguish a brand from its unbranded commodity counterpart and give it equity, which is the sum total of consumers’ perceptions and feelings about the product’s attributes and how they perform, about the brand name and what it stands for, and about the company associated with the brand.
A strong brand provides consumers multiple access points towards the brand, by attracting them through both functional and emotional attributes (Keller, 2003). Emotional attachment to brands has attracted recent research attention (e.g. Thomson et al., 2005). Researchers have long considered attitudes to be insufficient predictors of brand commitment (e.g. loyalty), and suggest that true loyalty requires the customer to form an emotional bond with the brand (Park et al., 2009). Customer’s emotional connection with a brand assessed on attributes like appealing, attitudinal attachment, captivating, passion etc. that together reflect the true health of any Company-customer relationship is a reflection of their social bonding. In the same context, social identity theory is based on the notion that people will be motivated to attach themselves to those who are perceived to be similar in values, preferences or various shared group characteristics (Jacobson, 2003).

5.11 Consumer Brand Knowledge

Reflecting the salience of the brand in the customer’s mind, brand knowledge is conceptualized in terms of two components, brand awareness and brand image. Brand knowledge can be described as consumer awareness of a brand and the associations with the brand. Understanding whether or not consumers are aware of the brand and what associations they hold towards the brand is key information for developing a strong and equitable brand. Awareness can be assessed at several levels such as recognition, recall, or, even more, brand knowledge (what the brand stands for is very well known by consumers). Brand awareness is the first and prerequisite dimension of the entire brand knowledge system in the consumers’ minds, reflecting their ability to identify the brand under different conditions: the likelihood that a brand name will come to mind and the ease with which it does so (Keller, 2003). Brand awareness can be bifurcated into brand recognition (consumers’ ability to confirm prior exposure to the brand when given the brand as cue) and brand choice could be considered as the central problem of consumer behaviour, while the perceived risk associated to buying decisions is a pivotal aspect of brand choice.
5.12 Responsibility towards the Customer

Customers get committed to a brand when the brand achieves personal significance for them. It happens when the consumers perceive it to be a part of them. Organizations were initially sensitive about their image and have now become very sensitive about their reputation.

Reputation has more depth, is more involving: it is a judgment from the market which needs to be preserved. In any case, reputation has become a byword as witnessed by the annual surveys on the most respected companies. Reputation signals that although the company has many stakeholders, each one reacting to a specific facet of the company (as employee, as supplier, as financial investor, as clients and above all as customers or buyers), in fact they all are sensitive to the global ability of the company to meet the expectations of all its stakeholders.

5.13 Brand Personality

Distinct brand personality plays a key role in the success of a brand. It leads customers to perceive the brand personality and develop a strong connection to the brand. Brand personality should be shaped to be long-lasting and consistent. Besides, it should also be different from other brands and meet consumer’s demands (Kumar et al., 2006). With the specific brand personality, consumers of varying personality traits will be attracted and their brand preference will then be further developed. In addition, a company can maintain a good relationship with customers through its brand personality.

Since brands have their own particular personalities, consumers may treat brands as real human beings. In this case, consumers will expect the people’s words, attitudes, behaviour or thoughts and so on to meet their respective personality traits. Consumers may likely use the brand and products in line with their own personality traits, in other words, all the marketing activities are aimed at having consumers believe and recognize a brand personality, and reinforcing the communication between the brand and the consumer (Govers and Schoormans, 2005), in order to enhance the brand’s loyalty and equity.
Brand personality can be defined as “a set of human characteristics associated Brand personality mainly comes from three sources: the first one is the association consumers have with a brand, secondly, the image a company tries hard to create, for example, using an advertising spokesperson to create a corporate image, and the third is about the product attributes, for example, product categories and distribution channels.

5.14 Consumer Sentiment

Branding is an ongoing process of monitoring brand perception to ensure that a brand is always meeting consumer expectations and evolving with consumers’ changing needs. A brand’s growth is severely limited if it lacks an emotional connection with consumers. It’s up to you to create branded experiences that allow people to become emotionally involved in your brand. In branding, the process of creating emotional involvement begins with the emotional triggers created by the brand with their set of audiences (Mowen and Minor, 2001).

If a brand doesn’t hone in on an emotional trigger, then it will have a much harder time generating word-of-mouth marketing and loyalty. People don’t often talk about things they have no feelings for or about and that applies to brands, too. Once the organizations identify the most effective emotional triggers tied to their brand and understand the feelings consumers have for the brand and the competitors’ brands, it’s time to create branded experiences that allow emotional involvement in their brand to grow deeper.

Conclusion:

Increased competition reduces brand loyalty making the job of the marketers more complex. Further, customers also become indifferent to the myriad marketing messages being thrust upon them. As a result, marketing needs to be more well directed and specific, because customers, whether consumers or businesses, do not want more choices. They want exactly what they want, when,
where and how they want it, and technology now makes it possible for companies to give it to them.

Customers have hidden or overt preferences which marketers can reveal by building a learning relationship. Earlier, marketers were attempting to interpret consumer needs on the basis of their buying behaviours. Now with the arrival of consumer generated media, marketers have another avenue to learn about the consumer. The objective is to keep the consumers satisfied and keep them loyal towards the company or brand.