



A STUDY ON IMPORTANCE OF BRAND MARKETING FOR PROMOTION OF PRODUCT

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Abstract:

In this paper I made a discussion concerning the importance of branding in the promotion of product. Branding theory and practice evolved in the latest years, being considered a valuable marketing investment. Branding is essential in creating value for the products of a company. Branding is important because it gives meaning to the consumption process. Companies understood that selling without the presence of a strong brand is much more difficult. As a methodology I realized an intersection of the branding and marketing strategy theories. The result is that branding can be regarded as a tool that can enforce all resources of a company towards implementing the strategy.

Introduction:

The concept of branding for a business is very similar to the idea of a person building a reputation. A brand is the meaning behind the name, logo or other symbol used to signify a company and its products. Companies typically try to associate certain positive traits or attributes with it when using marketing to build a brand. Some companies try to establish themselves as leaders in innovation, while others make quality, high service or low costs differentiated factors of their brand.

Importance:

Branding is an ongoing and long-term marketing process. New companies try to build a brand early and established companies try to maintain and grow the value of their brands over time. Establishing a strong brand helps lay the foundation for company success over time. A strong brand reputation helps a company get better results when it attempts to market products because its brand identity has carryover effects with its products.

Product marketing generally encompasses all of the marketing and communication messages a company delivers to promote a particular product. It begins at the conception phase, includes research and development of the product, and culminates in marketing to promote the benefits of the product to the company's target markets. While branding establishes the company's general image and strengths, product marketing conveys benefits of the given product being marketed.

Product marketing typically centres on company market segments with benefit messages specific to those markets. This is distinct from branding, which often involves messages delivered to a broader market with common goals of increasing awareness and brand recall. Companies may go after one specific market, or type of customer, with a product. Or they may target multiple market segments with different benefits or messages about the product.

Literature Review

The concept "brand image" has drawn significant attention from academics and practitioners since it was put forward, because it played an important role in marketing activities. Although

brand image was recognized as the driving force of brand asset and brand performance, few studies have elaborated on the relationship between brand image and brand equity [Yi Zhang]. According to the self-concept theory, one's self concept is a collection of perception about him that includes elements such as capabilities, characteristics, shortcomings, appearance and personality [Rosenberg]. For marketers, examining the consistency between the brand image and consumers' self-concept is very important, because consumers might display various self-concepts in different social context. But whatever the context is, consumers would think better of the brand as long as the brand image is in line with the their self-concept [Graeff]. Nowadays, every branch of economic activities is a subject of the various influences in which they cannot have an impact. The capabilities of an enterprise to have a significant impact on business environments can be done through the creation of their own brand. Hence, this has become a tool for the identification of its products and enterprises. Enterprises have exploited brand as a means by which businesses have improved their own turnover, competitive position in the market, and winning the loyalty of their consumers. It has been proven that the consumers without distinction of civil status, education, gender etc, should appreciate the brand of the product before they buy it. In addition, there is no significant distinction in this direction [Fatos Ukaj]

Marketing Strategies: Promotion, Advertising, and Public Relations:

Marketing is the bridge between the product and the customer. A marketer uses the four P's -- product, price, place, and promotion -- to communicate with the consumer. Promotion is a combination of all forms of communication to the customer, including advertising and public relations. The marketer must choose which is the best form of promotion for the target audience, so he or she will develop a marketing plan.

Marketing Plan:

A business must have a marketing plan in order to produce, communicate, and sell products and services. Using research on segments of the target audience, a marketing plan is written. Once the plan has been developed, a budget is set for the promotional campaign.

Promotion:

Promotion is when a business decides which forms of communication it wants to use in their marketing plan. Research is done that details market research, segmentation, and budget. Large companies might choose to do a national campaign, especially if the brand is already familiar to the consumer. Smaller businesses, with fewer resources, might use direct selling until they have a larger budget for advertising.

The first step for the marketer is to develop a marketing communications strategy. The strategy will define the consumer, the best way to reach them, and what the message should be. This process is called the marketing mix. The process goes through the following steps:

1. Segmentation
2. Targeting
3. Positioning



4. Messaging

1. Segmentation:

By dividing consumers into segments, the marketer is better able to meet consumer needs, and increase positive response. During the promotion process, the marketing team will decide which segments to target, and why. Market research will be able to ascertain all of this information for the team. Once the target audience has been identified, they should be further segmented. The marketing team should know their age, gender, buying patterns, as well as income. This information can also be ascertained during the research period. The most typically used research methods are:

- Sales Analysis
- Buying Patterns and History
- Questionnaires
- Online statistics, including Social Media
- Focus groups
- Interviews
- Hiring a Market Research Firm

Once the audience has been clearly defined, it is time to get their attention.

2. Targeting:

Targeting is the best way to communicate with the chosen segments. The marketer will want to ensure the best possible customer response. The marketing plan must detail how to target the intended audience, and define any marketing objectives.

Marketing Communications:

Advertising is just one method of marketing communications, which is the umbrella for many methods.

TYPES OF ADVERTISING – MASS MEDIA:

- Outdoor Ads
- Business Directories
- Magazines and/or Newspapers
- Television and/or Movies
- Radio
- Infomercials

SALES PROMOTION

- Coupons
- Discounts
- Referral Programs
- Loyalty Incentives

PUBLIC RELATIONS – How to use the media



- Media Introductions
- PR Events
- News/Media Releases

PERSONAL SELLING

- Salesmen
- Showrooms
- Exhibitions
- Trade shows

DIRECT MARKETING

- Mail Order Catalogues
- Bulk Mailers
- E-mail
- Telemarketing
- Point of Sale Displays and Signs
- Packaging
- DIGITAL MARKETING – The Internet is here to stay!

COMPANY WEBSITES

- Social Media - Facebook or Twitter
- Blogging
- Mobile Phone Promotions

YouTube:

Every one of these promotional avenues has intense competition, so it is imperative the marketer choose their promotional avenue carefully. Remember, a television ad buy is different now than it was 20 years ago. Now we have hundreds of channels, all of which sell advertising. With the addition of streaming television and digital recorders, consumers can skip commercials or fast-forward through them.

Because of this, companies are finding newer ways to promote their businesses. There are new media channels, such as online choices, which add to the choices a company has to choose from. This is why segmentation is so important. The marketer doesn't want to choose a promotional avenue if their target audience doesn't use that method. For example, a product geared towards elderly women shouldn't be promoted on Twitter, since elderly women are not big users of the site.

The better the target, the better the response. Normal response rates are less than 1 percent for a general mass mailing promotion. Think about that! What a waste of a promotion. But if the target is well defined, it gives the marketer a better chance at reaching the customer.

Integrated Marketing Communications:

Ok, you have targeted your general audience, and then what do you do? The marketer must guide the consumer through the buying process. This involves knowing the stages each

consumer goes through when deciding to purchase a product, and designing a promotion that will capture the attention of the customer.

Once the marketer has decided on the method of promotion, he must decide which approach to take. If multiple methods are used, it is essential all methods work together to give a single message. A funny television commercial and a somber radio ad won't work together and would be a terrible way to define a brand. So the overall approach must consider each media method and ensure they all work together to promote the brand.

3. Positioning:

Positioning is the process of defining an image for the company, or developing the "brand." Positioning is key to this process, but all aspects of the marketing mix help define the brand. To position a business successfully, the company must meet or exceed all expectations and look good in the eyes of the consumer.

Positioning will also take competitors into account, and will give the company an opportunity to set itself apart from other similar products.

Branding:

Branding is a central theme in promotions, and key to positioning a product. Branding is a part of all aspects of a product -- from its packaging to its website. The more consistent the branding, the more likely the customer will remember the brand.

Having a successful brand means a customer will pay more than for brands it doesn't know or trust. This trust is referred to as "brand equity" and is incredibly valuable to the marketer. It is also essential the brand take into account all unique selling points (USPs), as these are the easily recognized parts of a message.

If possible, using corporate identity is a great way to promote a product, especially if it is used consistently. Think of the Kellogg's logo. You see the logo on a new box of cereal, and since you are familiar with the brand, you are more likely to trust it. This is the ideal situation.

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A corporation can use certain colors, logos, or taglines to keep their brand consistent.

Think again of Tide laundry detergent. Quick -- what color is the packaging? It is orange, and it has been ingrained in your memory, probably since you were a child. Do you understand why it is so valuable? The color alone defines the corporate identity of the Tide brand.

4. Developing the Message

The marketer has the segments, the target, and the position; what is next? He needs the message. What does he want to say to influence his potential customers? The marketer's

objectives should be aligned with the marketing strategy, and will fit into one of the following categories:

1. **Inform** – Increase awareness of the product and brand, and try to gain an advantage.
2. **Persuade** – Attempt to gain an immediate response to drive sales.
3. **Remind** – To maintain an interest in the product or brand.

The best results come from clear and distinctive promotions, so it is important the marketing works together to formulate a clear message for the targeted audience. The best message won't work if it doesn't get to the proper audience.

Advertising:

Advertising is the act of communicating directly to an audience using media sources, such as television, print, radio, and online. A successful campaign will keep the customer insight in mind, while communicating the business's mission and brand. Ads can be directed toward certain demographics, improving the chance of a successful campaign. A successful ad makes the viewer want to learn more about the product, and gives the viewer means to purchase the product. The best ad techniques will ensure a valuable campaign, which will return value to the company. The following techniques are the most popular for ad campaigns.

Repetition:

Repetition is exactly what it sounds like, and it is a very effective method. It is a means of getting a message into the memory of a customer. This method will always name the product or company name, and ideally more than once. This is particularly helpful in television campaigns, because it gives the opportunity to see and hear the message.

Claims:

Another successful method is the promotion of features of the product, and making claims about what the product can do for the consumer. An ad can state that its product is "the best," even if the product is the same as other products. Claims can often be misleading, so it's important to use this method carefully. Many ads use the words "helps" or "virtually" to describe their products.

Bandwagon:

This method works by creating the image that everyone is using this product, and the consumer must jump on the bandwagon so they are not left out. Many of these types of ads are patriotic, making the consumer feel bad if they are not purchasing a patriotic product.

Association

This method associates a product with a person, song, or emotion. Sporting goods companies use athletes, car companies show their cars driving on beautiful winding mountain roads, and others use jingles. Think of the jingle for Folgers Coffee. Can you remember it? Of course you can -- it is ingrained in our memory. It results in an emotional response, and therefore is a successful ad.

Promotions:

This method uses coupons or sweepstakes to win over customers. By participating in the promotion, the customer enters a relationship with the company. This generates excitement, especially if the consumer thinks they could possibly win something. Everyone likes free products.

Public Relations:

Public relations are the act of communicating a positive image to the target audience. PR can include press releases, discussions, and presentations to the community, as well as targeting television and radio programs to discuss the brand. Small companies that cannot afford large advertising budgets can use public relations to get their name out there. It is important to establish a brand as soon as possible. As a part of the marketing plan, a marketer must develop a public relations strategy. This can be done in three phases.

Conclusion:

Establishing a new company and a new brand is a massive undertaking. Its approach has proved highly successful. Today Corus is a widely recognised brand that has quickly developed a strong presence in the international metals industry. Rebranding the organisation has made it possible to open up new opportunities while building on the strengths of the past. Because developing a strong brand depends so heavily on creating appropriate perceptions, the internal and external communication exercises have been vital in quickly building up the confidence of stakeholders. Creating a consistent and well-recognised character to the company throughout the globe based on quality, performance and presentation will have beneficial results, reinforcing the ethos of 'one company, with one name and one vision'. The brand is the guiding force that can bring together the general strategy of the company, the human resources, the operation of production, the marketing policies. The strategy seeks to accomplish the strategic objectives, in which category we can include the Production Brand Consumption increase of brand's notoriety. The human resources are involved in the brand's philosophy through the so called brand engagement. Branding is essential for the reputation of the company and its products. Branding, innovation and continue consumer care are key marketing investments, that can contribute to value creation in marketing.

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