



Branding strategies of the domestic and foreign brands: A meta analysis

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Abstract

Branding has been extensively studied and a plethora of literature is available, analyzing it from various perspectives. With the growing importance of the subject under study, literature, covering different aspects of branding strategies has been produced by researchers and practitioners. It is useful to understand the basic need that drives human emotions and behaviour. This can be done by integrating brand strategies through company at every point of public contact. Brand resides within the hearts and minds of customers. It is the sum total of the experiences and perceptions, which can influence customers and some that cannot influence buying behaviour either for or against a particular brand.

Keywords: branding, strategies, brand positioning and brand building

Introduction

A strong brand is invaluable as the battle for customers intensifies day by day. It's important to spend time investing in researching, defining, and building brand as it is the source of a promise to consumer. Hence branding has a major impact on customer's mind set. There is extensive literature which analysis branding strategies of domestic and foreign brand. This paper covers the different aspects relating to company.

Object of study

The object of study is to analysis and interpret the studies undertaken pertaining to branding strategies of domestic and foreign brands.

Research Methodology

Meta analysis technique has been used to amalgamate, summerise and review of various research papers under purview. Selected parts of reports results of primary study of various research papers have been entered into dada base to arrive at the objective of research of this paper.

Analysis and Interpretation

Pate (1995) [1] has advocated the concept of Just-in-time (JIT) in small knitwear manufacturing which has become catchphrase in recent times with heavy overlaps to concepts such as total quality management (TQM), computer integrated manufacturing (CIM), continuous improvement, time-based competition (TBC) and business process re-engineering (BPR). The study has suggested that the just-in-time philosophy encourages an organization to remove all types of waste which are principally associated with time and materials.

Hatch and Schultz (2001) [2] have described corporate branding as an organizational tool whose successful application depends on attending the strategic, organizational context in which it is used. The study has suggested that corporate brands need to be managed in relation to the

interplay between vision, culture and image. It requires effective dialogue between top management, external stakeholder and members of the organizational culture. Organizational culture should be made integral part to build a corporate brand.

Simoes and Dibb (2001) [3] have reviewed new approaches to brand concept in marketing literature and highlighted a number of innovative dimensions in this area of knowledge. This study emphasizes the concept of brand being spread and embedded in the whole organization. In this sense the brand has come to reflect the company's core values and beliefs. This review has further laid stress on the need to explore internal and external expression of brand impact upon the organization and its behaviour in the market place.

Steinmetz (2002) [4] has highlighted the relationship between advertisement executives and management consultants and found that this relation is not being maintained very cordially in the present scenario. The study observes that advertisement executives are unhappy as management consultants trespass their domain and do not respect their work done in the area of strategy development. The study has further suggested to bridge this gap to ensure discipline of both advertisement and consulting firm's to work together, honour each other's suggestions and put these into practice which will be helpful to inspire the staff to care about a new vision.

Graeme (2002) has highlighted the role of celebrity image in marketing. The study observes that right to use celebrity image is a big expense to the company in brand success. Image rights has ballooned in value in much the same way as trademark do and celebrities have sought to get their fair share. This has led to legal problem of protector of image rights.

Desai and Keller (2002) [5] have explored the reasons in respect of subject which reacts to alternate ingredient branding strategies for different kinds of brand extensions and the way these affect evaluation of subsequent ingredient related category extensions. The study highlights that ingredient

branding strategy is manipulated in the terms of well regarded co-branded ingredient or new self-branded ingredient. The findings suggest possible advantages and disadvantages of using co-branded ingredients. The study has concluded that by borrowing equity, host brands are not building equity and therefore fail to reap the benefits.

Chandran and Narayanarajan (2003) ^[6] highlight the factor that determines brand preference and explores that advertisement plays a vital role in influencing the purchase decision. Research has found that most of the respondents have been motivated by advertisement to make purchase decision. Socio-economic factors such as sex, age, education, occupation and income also influence the brand preference and motivate the buyer to choose a particular brand.

Knox and Bickerton (2003) ^[8] have highlighted the emerging focus in academic and practitioner literature on the concept of corporate branding. The study outlines six new conventions for understanding the process of nurturing and managing a corporate brand. These are brand context, construction, confirmation consistency, continuity and conditioning. The study suffers from the limitation as the scope of work being conducted is meant for those organizations which are undergoing change. The study has suggested to allocate responsibility and authority for corporate branding to one director or partner, establishing a senior corporate brand management team to audit the corporate brand together, 'checks and balance' mechanism to ensure relevance and distinctiveness to stakeholder over time.

Guercini (2004) ^[7] has investigated International competitive change and strategic behaviour of textile apparel units based in Italy and has found that the trend of manufacturing in that country differs considerably from other European countries due to high labour cost. This study has examined peculiar factor generating the Italian specificity in employing statistical source concerning market performance, industrial organization and retail structure and found positive impact on brand building. This analysis proposes to focus mainly on strategic market positioning and integration between manufacturing firm of textile apparel and clothing retail.

Roll (2004) ^[9] has studied the role of branding excellence and found that to succeed in branding, companies must have global consistency, global expansion, sustainable business model and CEOs with vision and passion at the top. The study identifies that drivers of globalization are combination of economies of scale of production and to diversify risk and reward balance. Business with a sustainable business model and a visionary and passionate executive with branding talent will certainly be benefited from the rising opportunities.

Gupta (2004) has examined the role of retro branding. According to this study, a new phenomenon has been observed that companies are reviving abandoned brands and are re-launching them worldwide. This strategy has helped them in building strong brand identities and prevent them from being copied. While reviving retro product or services, marketer relies and leverages on consumer's nostalgic bent of mind. The research further outlines four themes in the context of retro marketing and contemporary brand management which are: Brand story, idealized brand community, brand essence and brand paradox. The study shows that retro branding is a powerful tool that re-alter its loyal users into a

contemporary clan. The research has come out with salient qualities required for brand revival such as existence of brand story, vital essence, capability of evoking association, capability of mobilizing a vision, which is amenable to technological changes and updates for successful brand revival and retro branding.

Vigneron and Johnson (2004) have studied the concept of brand luxury and its measuring perceptions and visualize the impact of luxury brand that helps the user to reflect his self-image, ideal self-image and inspirational self-image. Consumption of such a brand establishes the image of users. The study has evaluated that main benefit of using such brands is to perceive the impression of the users in his own eyes and eyes of those who matter. The researcher has felt that the premium brands with a higher degrees of premium become luxury brands.

Kimberley (2004) has explored the disruption in strategic changes due to losing corporate identity. The study has stressed the need to manage corporate identity carefully in the process of initiating strategic change. The view of the stakeholder such as employee, customers, investors and the community should be considered before finalizing structural changes in strategy of the organization. The study has further outlined two ways to alter identity through evolutionary process or with a revolution and recommended that slower evolutionary way tends to work better.

Fisher (2005) has illustrated five key factors to be implemented to have successful marketing approach. These are creating a brand strategy, managing a brand image through marketing, differentiating from competitors, creating added perception for service market and maintaining a client base while attracting new clients. The study has further emphasized the need to provide superior service to both the past and new customers. The research concludes by saying that the survival of today's business depends upon the factors listed out and the ability to face challenge due to explosion of technologically driven business with courage and confidence

Narang (2006) has suggested that majority of the buyers come to know about the brand through print, broadcast or outdoor media. Advertisement has maximum impact in creating brand awareness. This study has also found that advertisement has more influence on purchasing decision of women and is independent of age and income. This analysis summed up that among various promotional schemes and advertisements carrying discount etc, 'Buy two get One free' schemes have maximum influence, on buyer's decision of opting for a particular brand.

Abimbola and Vallaster (2007) have summed up that organizations can better create a strong firm by integrating branding, reputation building, relevant and appropriate organizational identity beyond their visual facade. The study concludes that researching about brand, reputation, and organization identity needs to play more active roles in offering novel ways of conceptualizing and documenting the realities of the contemporary business environment in which such organization operates.

Sadeed and Vinayek (2008) have studied rebrand as emerging marketing strategy and examine that successful companies know that rebranding may be an option which needs to be followed to ensure continued success of the company. The

study has assessed that branding trends continue to evolve; rebranding depends on the ability to adopt the rapidly evolving media environment and taking the advantage of new opportunities to reach the target audience. The study suggests that the companies to use new methods such as blogs, products, mobile phone-based programming and social network.

Ojasalo and Olkkonen (2008) have studied brand building in software small medium enterprise and have found essential features in building brand of software concerns and perceived benefits of brand building, resources, external and internal co-operation, and means of communication in brand building. The research highlights the need to have active, alive and dynamic relation between technology and marketing-oriented personnel.

Merrilees and Miller (2008) have highlighted the principles of corporate rebranding in branding practice which is neglected in theoretical treatment and redressed it as an extended theory. The research has substantiated more in-depth analysis of branding principles which were applied to corporate rebranding and has suggested the need for maintaining core values and cultivating the brand, linking the existing brand with revised brand, targeting new segment, getting stake holder's buy-in, achieving alignment of brand elements, and the importance of promotion in awareness building.

Akula (2008) has examined co-branding as innovating strategy in marketing to capitalize partner's brand equity through line extensions. The research has observed that co-branding can be done in various combinations between national, regional, international world, individual family brands or with intangible product like service ensuring synergistic effect. The study concludes that in an era of globalization, liberalization and intense competition such combinations have to invest huge amounts to give brand a distinctive look by effective utilization of co-branding.

Venket and Azeem (2008) have explored the concept of successful rebranding and found that it is the process transformation of a brand to offer an entirely new image to the brand that helps companies to reposition themselves for retaining the existing customers and attracting the new ones. It refreshes an old brand into improved brand in the mind of the customers. The study has further examined that rebranding also gives new opportunities to the companies to enter and cater to the new market with changed USP (Unique Selling Proposition) and making the people remember the organization and its product. The study concludes by quoting various examples of corporate rebranding and stresses the need to name a holistic approach of transformation, commitment of the top level management, partnership with the employees and customers to ensure that new brand image is contemporary and compatible with the expectations of the stakeholders.

Baltas and Saridakis (2009) have made insights into brand name effects, segment differences and product characteristics and its implication on determining the price structure of the product. The study has found that application of extensive data base supports the hypotheses of segment difference and brand name effects. The study further says that brand name reflects the incremental value added to a product by its brand name. Prestige brand not only earns brand names premia but

also seizes high-margin market segment.

Gehlhar and Zoumas (2009) have presented brand leadership and product innovation as firm's strategies in global food market. The study has suggested that the process innovation supports the product innovation as the firm implements strategies to differentiate their products. The research further says that responses to change demand is a disciplined reaction where the firm should exploit specialized resources using superior product knowledge and branding power. Leadership position is maintained not only by responding to changing demand but by steering up market using innovative products and consumers education.

Diwan and Jain (2009) have studied that successful brand positioning strategy is to concentrate on finding out a strong position in customer's mind, maintaining it and leading it to gain the competitive advantage in the market. This study has also prescribed going to the consumers with wide product range as per their requirement. A strongly positioned brand assumes more survival and competitive advantage for the organization. The research has made implusing on the organization to have a unique strategy which must be pertinent, reliable, evident, convincing and communicable.

Yadagiri and Sreenivas (2009) have highlighted brand strategies for globalization and suggested that brands are good for business and need to be cultivated with brand patience. The study has further said that a mere change in logo will not serve the purpose, instead it requires an overall corporate identity make over to represent a fundamental shift in the way the companies operate. At global level starting from brand name to brand relationship, all strategies should be aligned according to the culture and environment of the concerned country.

Dhopeswar (2009) ^[10] has studied the means to manage global brands and called for dedicated efforts right from the conceptualization stage till realization stage. The study has cautioned to act fast in dealing with different decisions pertaining to creating and managing global brands in order to grab the opportunities for going global.

Dharamraj (2010) ^[11] has studied consumer behaviour and has summed up that buying decisions is a complete phenomenon which involves many considerations. For the selection of durable products, consumer has to spend much time to evaluate and choose the best based on their economic consideration and requirements. Study reminded that two decades before, consumer used to spend their time as they liked. But after the opening up of the economy, people are so busy and are unable to spend enough time to choose the right products as they wish.

Conclusion and Findings

Extant literature highlights the magnitude of branding industry and its vital importance to growth of market competitiveness. These studies have been focused on branding strategies being practised by domestic and foreign brands. The research has shown that the departmental store brand yields higher rating for all brand equity dimensions than specialty store brands. It has also brought in light the fact that knitwear or textile units need a lot of advertisement to create brand awareness among the customers. The studies throw major thrust on market segmentation and process of manufacturing. For building

brand loyalty, it is necessary that there must be involvement of the staff in designing and driving changes based on the customer perception. Brand must be in a position to deliver what is useful and important to the customer. The studies have also highlighted the relation between brand awareness and brand association. The concept of innovation which should come through in-depth understanding of the product and consumer perception also play a pivotal role in building brand association among the customers. Studies have also summed up that due to globalization preference towards global brand has increased by limiting the association between choice of brand and other factors like education or occupation etc. Most of the studies stress the importance of advertisement in promotion and stability of branding. Good brand certainly helps the organization to charge premium price of the product. The concept of product placement should also get weightage as it is essential to place and position brand in customer's mind for promoting the recalling of brand. It also contributes to increase the recall value of the brand. Brand positioning strategy which is based upon brand's consistent performance helps to maintain strong position in the customer's mind, maintaining it to gain the competitive advantages in the domestic and international market.

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