


BBA VI/ Advertising & Sales Promotion/Unit 2/ Brand & Brand Equity Part-1

Brand : Introduction

Dear Student, if you are provided with an opportunity by your father to make wish for a mobile phone with no budget limits then which company will hit to your mind first...You may prefer Apple as there is no budget limit has been set by your financer i.e. your father. Now why Apple? You would say it is a very well known company and having a phone of Apple is itself a thing of prestige or image.

You wished for Apple.... What is Apple? A name of very well known company. A name itself carries an image...Now after discussing above example we can say that for every product, we have a list of preferable names, figures, or marks through which product identity is attached. That identity is brand.

Company	Brand(Logo/Mark/Slogan...)
Reliance Industries Limited (It is a group having various industries)	 The logo for Reliance Industries Limited features a white stylized 'R' with a flame-like shape at its base, set against a blue square background. Below the graphic, the word 'Reliance' is written in a bold, white, sans-serif font.

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<p>Infosys</p> <p>(Main Job: Software Developer)</p>	
<p>Nirma Washing Powder</p>	
<p>Divy Pharmacy</p>	
<p>SLOAN'S BALM</p>	

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Raymond	
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What Is a Brand?

A brand is a recognisable symbol, mark, sign, logo, name, word, or sentence that companies use to differentiate their product from others. A blend of one or more of these elements can be used to create a brand identity. When this unique identification gets legal protection then it is called a trademark. Companies use this brand to distinguish their products from others. Brand, which is having higher image, can be called having higher brand equity.

A brand is considered as one of a company's most precious assets through which a company can be identified. Brand can be called as face of company. Whenever we observe an image or logo or slogan or mark we quickly associate it with the company.

Sometimes a company is known by its brand and then company and brand become one.

Company's brand value also affects the company's share price in stock market (if the company is public), Due to these reasons, it is vital to maintain the honour of the brand.

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A brand stands out from the mess and attracts interest. A brand name can generate faithfulness, best among rest or all-market demand, depending on how the brand is established, advertised and promoted.

A brand make a distinction for a product from similar other products and make it able to charge a higher value in return. A brand is also expected to survive longer than just a common product without brand.

Other Definitions:

By Wikipedia

*A **brand** is a name, term, design, symbol or any other feature that identifies one seller's good or service as distinct from those of other sellers. Brands are used in business marketing and advertising for recognition and, importantly, to create and store value as brand equity for the object identified, to the benefit of the brand's customers, its owners and shareholders. Name brands are sometimes distinguished from generic or store brands. .*

By Economics Times

A brand is a name given to a product and/or service such that it takes on an identity by itself.

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By Business Dictionary

Unique design, sign, symbol, words, or a combination of these, employed in creating an image that identifies a product and differentiates it from its competitors. Over time, this image becomes associated with a level of credibility, quality, and satisfaction in the consumer's mind. Thus brands help harried consumers in crowded and complex marketplace, by standing for certain benefits and value. Legal name for a brand is trademark and, when it identifies or represents a firm, it is called a brand name. -

(Source: <http://www.businessdictionary.com/definition/brand.html>)

Brand Creation

When a company make a decision to stay on a brand to be its public image, it must first establish its brand identity. For example, a company's logo often integrates the message, motto or product that the company proposes. The objective is to make the brand unforgettable and attractive to the consumer. The company generally consults a design firm for brand creation with ideas for the visual feature of a brand, such as the logo or symbol. A winning brand accurately depicts the message the company is trying to circulate and results in brand awareness, and the acknowledgment of the brand's existence. Once a brand has formed positive feeling among its target customers, the business unit is said to have built brand equity.

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On the successful initiation of brand, brand results in an increase in turnover for not only for the definite product being sold, but also for other products sold by the same business unit. A good brand produce trust in the consumer, and, after having a good experience with one product, the customer is more likely to have another product related to the same brand. This happening is called brand loyalty.

=====Unit 2, Part 1 Ends=====

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