



A STUDY ON RECENT TRENDS IN INTERNATIONAL BRAND PERFORMANCE

Dr. Kshamali S. Sontakke

Assistant Professor,

Chetana College, Bandra (East), Mumbai -51.

ABSTRACT:

In today's competitive market Brands are very much successful because people prefer them to ordinary products. In addition to the psychological factors, brands give consumers the means whereby they can make choices and judgements. Based on their experiences people can rely on chosen brands to guarantee standards of quality and service, which reduces the risk of failure in purchase. Today's world is full of complexities and advanced technology. Everyday new brands are coming in international market which is creating more confusion for people who are not technology minded. Brand performance therefore plays an important role to see whether branding has effectively executed or not through its campaign.

Keywords: Brand, Branding, Brand Performance

INTRODUCTION:

A Brand is not just a Logo. It is everything which a marketer do for it's customer. Brand is largely associated with the attributes of the product, benefits, use values, user culture, personality and user behaviour. Hence, the branding decisions are very important for the company. Branding is necessary to get the identification of the product and supplier, process supply orders, gain legal protection and good corporate image. The branding also helps in building loyal customers for the product and organizing the seller segments for better operational efficiency.

OBJECTIVES OF THE STUDY:

1. To understand the different Brand Metrics
2. To analyse the recent trends of Brand Performance in International market

METHODOLOGY:

This paper is based on Secondary data. The Data is collected from the various journals, newspapers, magazines and web sources.

REVIEW OF LITERATURE:

1. In one of the earliest papers to investigate branding, Gardner and Levy (1955) suggested that the brands were selected when the clusters of values represented by a brand matched customer's rational and emotional needs, thus enabling them to reinforce and communicate the aspects of their personality.
2. The term 'Brand' has been shown to comprise meanings drawn from two distinct sources; firstly the brand identity as codified and communicated by the brand originator and secondly the brand meanings drawn from the users or consumer environment. (Jevons, Gabbott and de Chernatony, 2001).

BRAND METRICS:

There are four major criteria on which brand performance is measured:

1. Awareness – It is about how people recognise a specific brand and how they remember it. For example in India Godrej name for steel cupboards is so insane that Godrej has become a word itself for steel cupboards. Same is the case with brand Google. This brand has also become a word of mouth and people say 'let me Google it'. That is the basic concept of awareness.
2. Familiarity–It indicates what people know about the brand. It includes the level of knowledge people have to build opinion about a brand. Companies need to boost familiarity through marketing tactics so that people will buy the product.

3. Consideration – This is looking at the purchasing intent for people. Super brands like Apple or Starbucks they just sell things as they have the name behind them. In some other cases people wish to buy a product of a specific brand but due to high price or sometimes due to wrong distribution strategy of a company refuses to buy. Therefore this metric is directly correlated with sales.
4. Advocacy – It is very important for a company to find out whether its existing customer will recommend the brand to others or not. In today's world of social media a company needs to keep an eye about it's mention on social networking sites. The company has to check which customer is mentioning a brand and most importantly how a customer is mentioning a brand. If they are mentioning it in a good light then that's a favourable situation for a brand. It means a brand has a very good advocacy level. If the mentioning is in a negative way it means that advocacy is existing but it's the wrong kind of way. A company wants it's customer to mention a positive side of brand such as hoe great a brand is or how great a service is. And it is specially very important for high value products such as cars or TV sets. s

These key metrics plays a very important role when one builds his/her own brand or makes brand strategy and marketing. A marketer need to measure all these metrics together to bring a brand profile together to analyse where the brand is doing well and where it is not doing well and how to improve the brand performance if there are any opportunities to improve the brand.

TRENDS IN INTERNATIONAL BRAND PERFORMANCE:

In today's globalised market brand is not just compilation of colours, symbols and images. To make a brand successful companies are strategically developing a distinct personality of a brand to match the needs of customers. Some of these efforts are listed below:

1. Localisation:

In today's world of globalisation, localisation has become a buzzword. In the first phase of globalisation no doubt brands were global through a central strategy. But this strategy was sometimes insensitive to local conditions. Some companies like Coca Cola and McDonalds in their earlier days only adopted the strategy of localisation. For example Coca Cola offered different ranges of soft drinks according to country and McDonalds offered different menu items. On a larger scale now many companies are going for localisation which are very much sensitive to local conditions. American company Airbnb, which operates in more than 200 countries in hospitality sector which connects to people who wants to rent out their home with people who wants to explore the local environment while travelling. Their web site content is available in 62 different languages. So, beyond localisation it is going for providing personalisation as it gives customised services to it's customer.

2. Target Audience Segmentation:

A highly focused brand would include Nike, Adidas, Levi's or Diesel. In these cases, there is a far more precise target market. However, there is evidence that a brand will widen it's target market as it reaches a greater level of maturity. IN the case of Nike, for example, there was a move into new sports areas away from the running heritage. Nike's target audience has moved from more masculine towards female and even third agers.

3. Brand Timing:

This refers to the creation of a marketing opportunity. International brands look to implement central developments very quickly. As a result of the acceleration of the product development cycle, marketers must maintain competitive advantage for their brands with a rapid roll out of new development. The importance of strategic innovation is also highlighted. The use of global communications media facilitates the rapid roll out of initiatives across countries.

4. The Brand experience:

A brand represents an experience for consumers and as such, becomes less associated with an individual product or service than the brand values. Brand experience is the sum of all the feelings, sensations and thoughts that individual have in response to a brand. A brand can be extended across seemingly unrelated product and service categories if it maintains its core brand values.

5. Shortening of the product and brand life cycle:

In today's fast moving world the products have to prove themselves very quickly or be delisted. Currently, many of the products are launched and are promoted as limited editions and designed for a short shelf life. This is particularly important in the impulse market where new product development and associated promotional activity are crucial in driving stability at point-of-sale. Short life cycle products will also give quick payback.

CONCLUSION:

For a marketer Brand is not just a symbol or Logo. It involves lot of planning and efforts to convert a Brand into an asset. It is a Brand performance which speaks about a customer service, product, it's about social media content, it's website, it's a way a marketer peak, it's a tone of voice by which a customer is treated and it's everything a marketer do. These all things build a brand. So, if a marketer understand what is lacking in getting brand performance he can start to think on that part of metrics.

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