



Libyan International Medical University Faculty of Business Administration



Book summary

Brand Management

Research, theory and practice

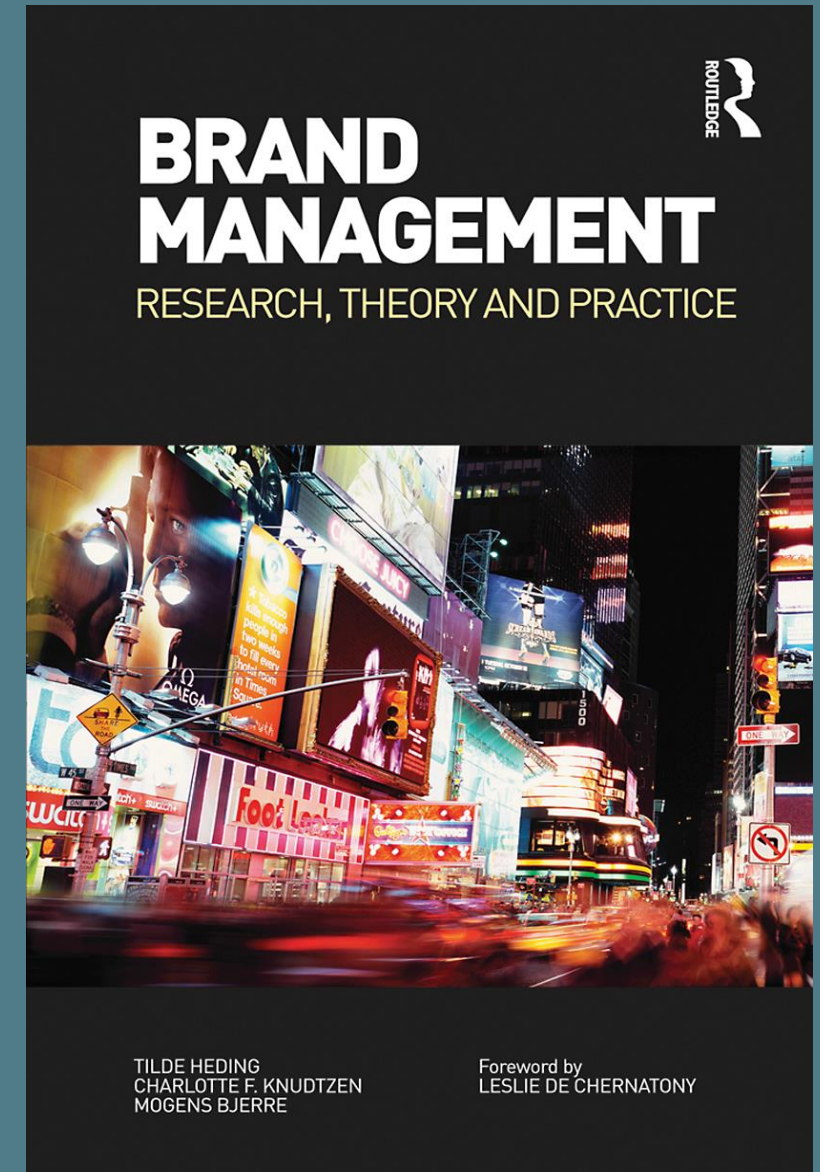
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Introduction

- The book is an examination of the scientific and paradigmatic approaches to the nature of brand that have emerged over the last two decades.
- This book walks you through seven brand approaches to give you a comprehensive overview of brand management.
- These seven 'schools of thought' are fundamentally different brand perceptions, the nature of the brand–consumer exchange, and the creation and management of brand equity.



Introduction cont...

- According to the traditional definition, a brand is associated with product identification and differentiation from competitors through the use of a specific name, logo, design, or other visual signs and symbols.
- but in this book, the term "brand" has been defined depending on the seven approaches that provide seven different understandings of the brand, resulting in seven different definitions.





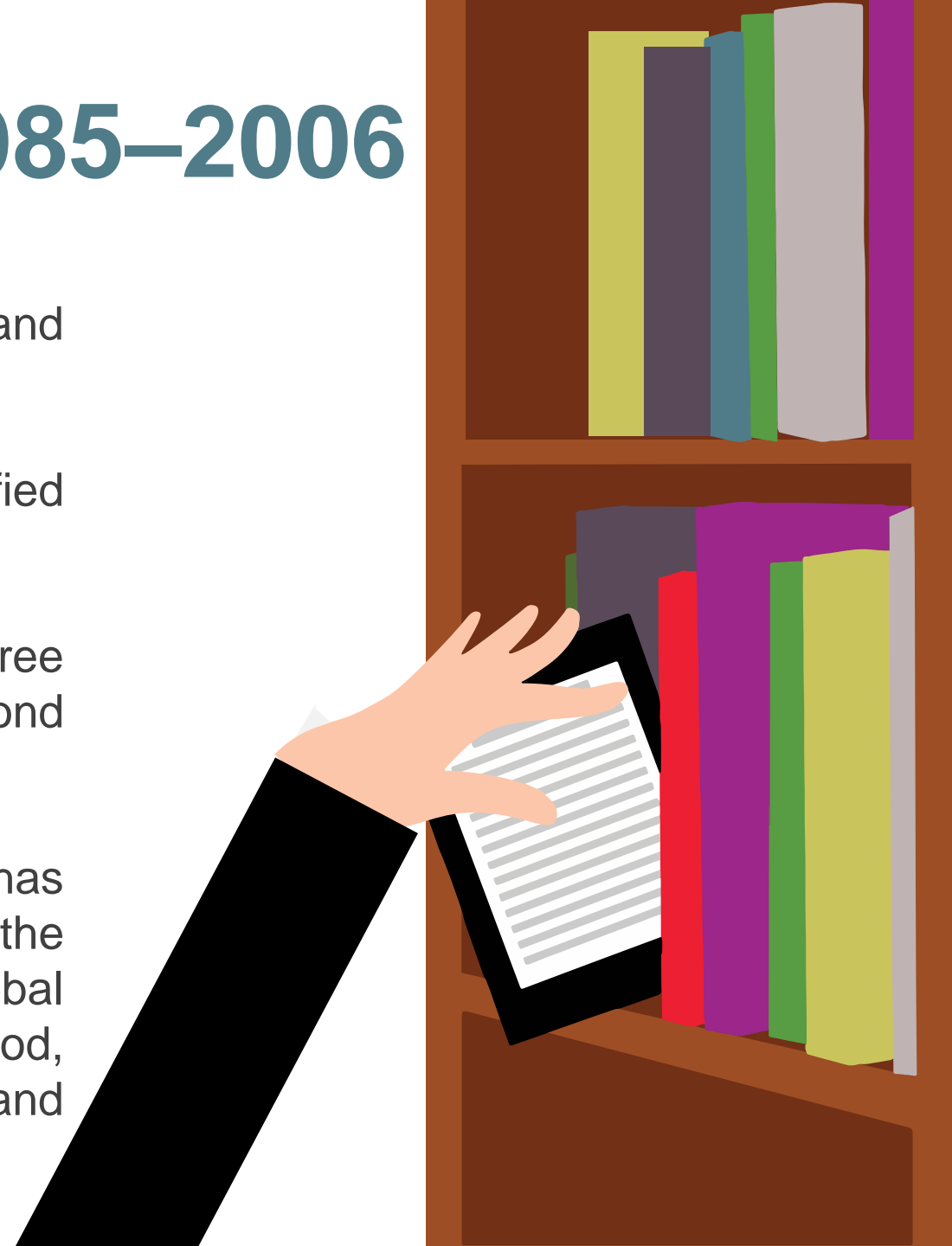
Brand Management 1985–2006

This chapter provides an overview of how brand management has since its beginnings in 1985.

During the period 1985–2006, marketing research identified seven brand management approaches .

It divides the period of time we have studied into three sections. The first period is from 1985 to 1992, the second from 1993 to 1999, and the third from 2000 to the present.

These approaches reflect a trend in which the emphasis has shifted from the sending end of brand communications to the receiving end in the first period, then to the global understanding of brand consumption in the second period, and finally to contextual and cultural influences on the brand in the third period.

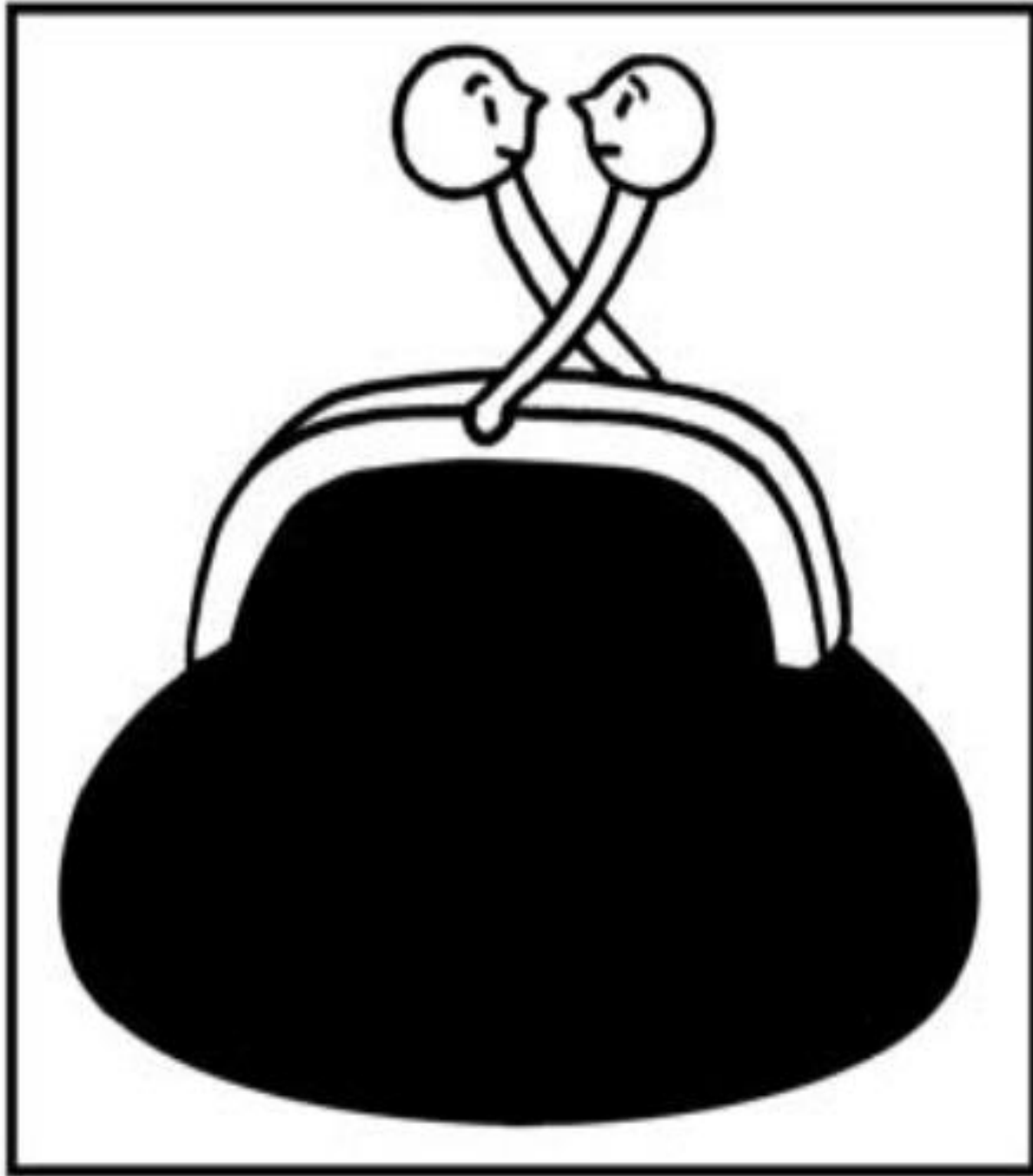


Brand Approaches

There are seven brand management approaches :

- The economic approach.
- The identity approach.
- The consumer-based approach.
- The personality approach.
- The relational approach.
- The community approach.
- The cultural approach.

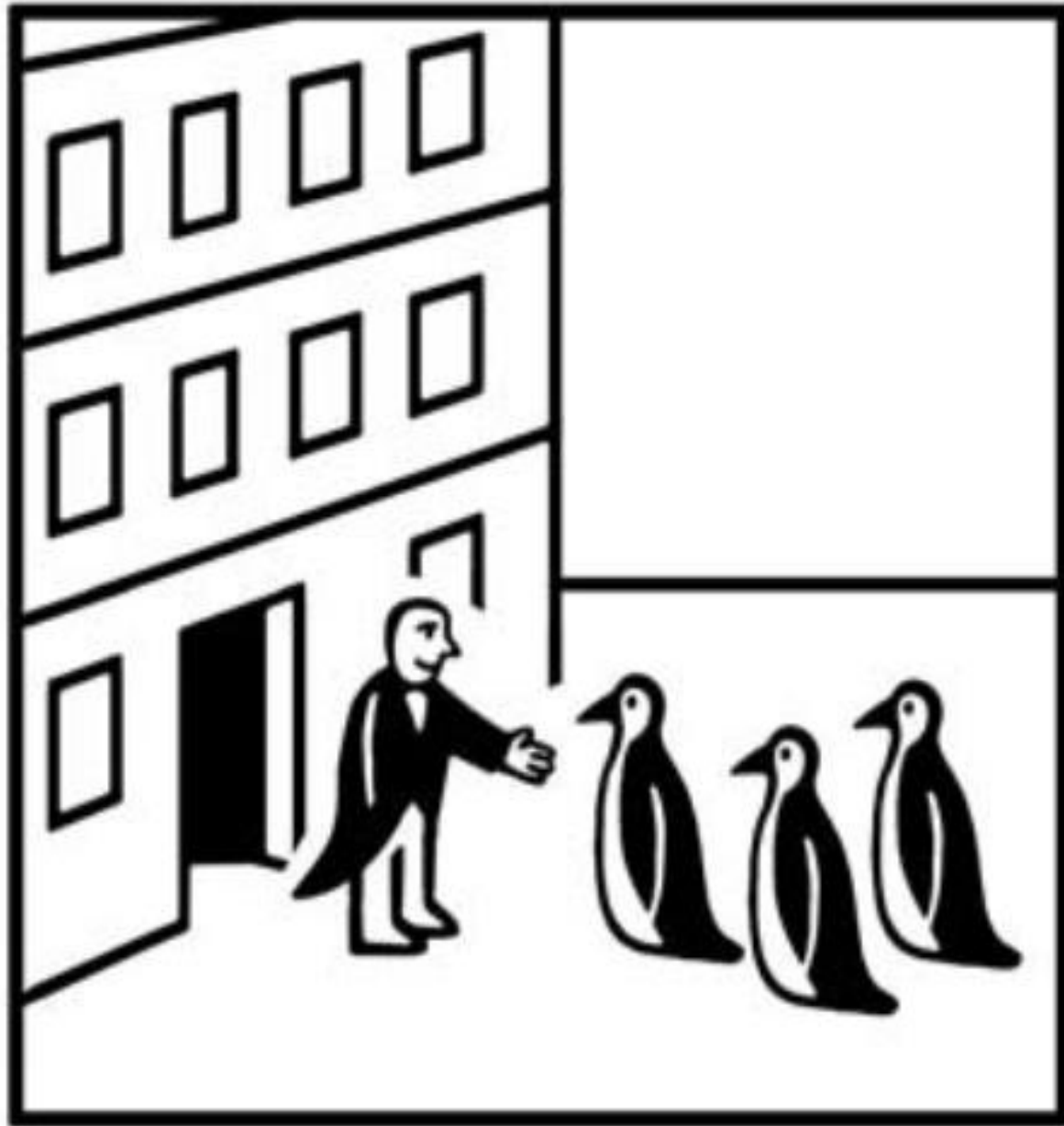




1 -The economic approach

This model incorporates the traditional marketing mix parameters (4 Ps) that are essential in developing a brand strategy. It is the most fundamental, functional, and economical marketing type, in which companies compete with customers on price, so customers choose products they need or want based on price. The social and economic perspectives are constantly balancing.





2 -The identity approach:

A desired identity or self-image directs us to specific stores.

For example, companies that are the primary creators of brand value, use storytelling in marketing.

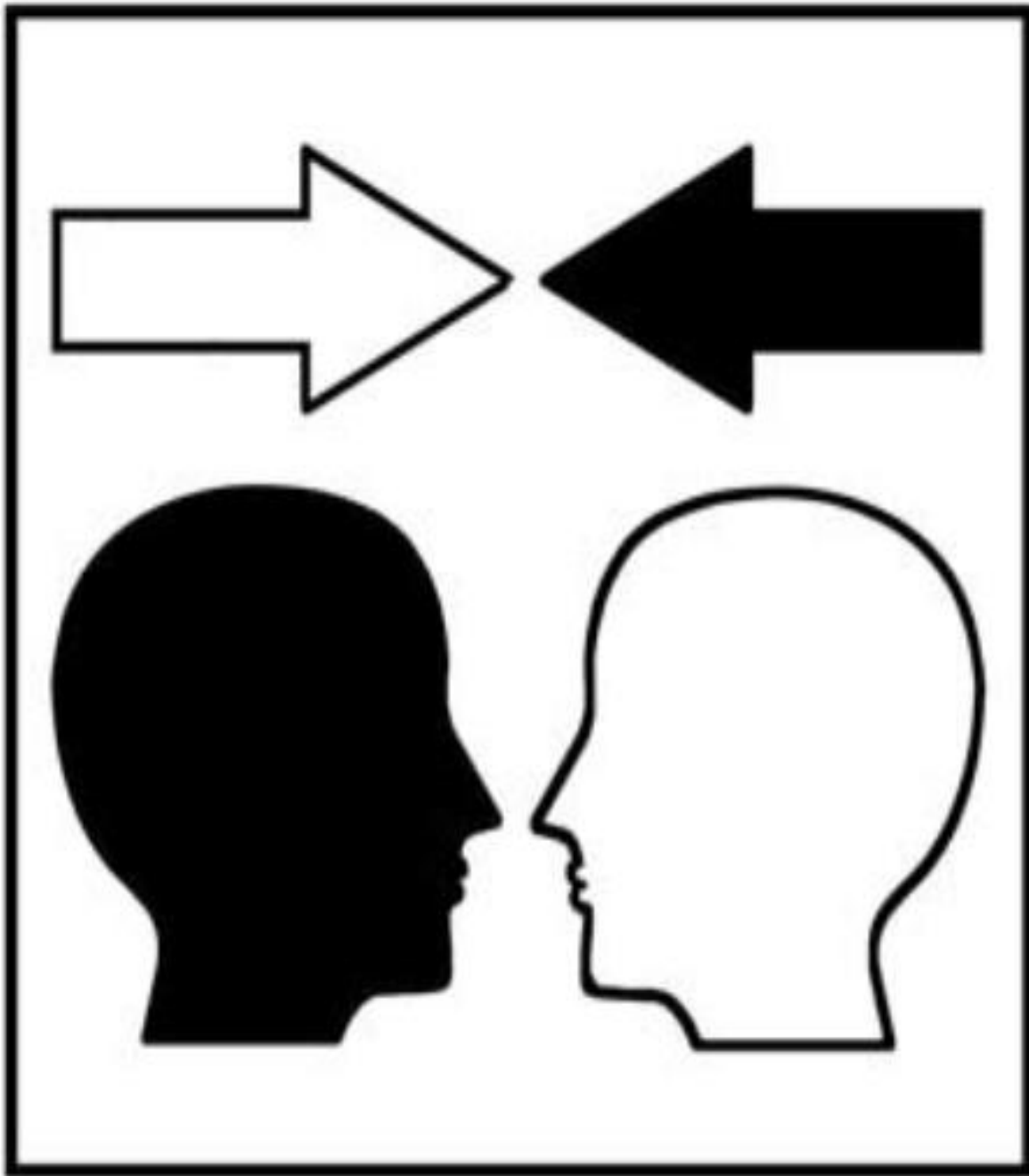


3 - The consumer-based approach:

What do our customer want? Measuring and observing customers' actual behavior in order to provide an environment and products that meet their needs.

Companies are aware of the various types of customers so that they can provide the appropriate services to the target customer segment.

Interviews and experiments are two examples of observation methods.



4 -The personality approach:

This model depends on product placements in movies, music videos, and sporting events, among other things, to persuade fans or customers to purchase the same products..



5 -The relational approach:

To create a sense of companionship, businesses use a dyadic relationship between a customer and a brand. Companies frequently rely on bonus cards, direct emails, and customer events to reward their loyal customers.



6 -The community approach:

The brand as the pivotal point of social interaction .

Most people want to be a part of a community or social environment.



7-The cultural approach:

This method incorporates the aspect of cultural consumptions.



Taxonomy of brand management

The most important characteristics of each approach are presented side by side. A clear overview of the seven brand approaches is obtained by going through the characteristics of each approach. It is important to note that this book proposes a new taxonomy of brand management approaches.

Conclusion

The book is all about understanding the core of different brand perspectives and their implications. The seven approaches offer seven quite different understandings of the brand and would hence result in seven different definitions.

References

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THANK YOU

