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Lecture 1: Foundations of brand management:

* What brand does is that it speeds up decision making for customers and reduce risks/ Brands play many important roles for customers. It helps customer to identify the source of the product. It provides promise, bond, or pact with maker of product. It helps to reduce the risk in
  + functional (will it work): if one is choosing between two cars and one of them is a Mercedes and other is an unknown brand, one will assume that the Mercedes is more likely to work and to be reliable.
  + time (speed up decision-making):
  + physical (quality of the product): whether a cosmetic product or a vaccine is safe.
  + social (what others think of me?)
  + financial (affordability): between a Sony TV and a unknown brand, the Sony one might work for a longer time.
* A brand is a perceptual entity, it can help differentiate pretty much anything.
* The goal of brand management is brand equity. Brand equity could be defined in terms of the marketing effects uniquely attributable to the brand, or how much the product of service under the brand could be sold comparing to same product of service that does not have similar brand.
* Strategic brand management involves the design and implementation of marketing programs and activities to build, measure, and manage brand equity. They are four steps of strategic brand management. The first step is to identify and establish and the brand positioning and values. The second step is to plan and implement the brand marketing programs. The third stp is to measure and interpret the brand performance. The fourth step is grow and sustain the brand equity.

Lecture 2: Customer based brand equity

* There are two sides of building brand equity. One side is high level of awareness and familiarity, and the other side is strong, favorable, and unique brand.
* Brand archetypes.
  + Telling a powerful and consistent story.
  + When telling a story, relying on a pattern we are all familiar with, or a mental image present in the collective unconscious (an archetype) can simplify storytelling.
  + Brand archetypes can help you tell your story in a form that everyone recognizes. The most effective stories are forged best by identifying solidly with just one archetype.
  + The brand and the archetype it evokes should determine your story-telling, the content of your message, the language and images you use, etc.
  + It is important to keeping the archetypes focused and consistent.
  + Buy archetypes could evolve in long-term.
* The brand equity pyramid: a framework to build brand equity.
  + Level 1: Identiry

associations

Lecture 3: Guest Lecture: The easyJet story

Lecture 4: Brand positioning and customer value

Lecture 5: Planning and implementing brand marketing programmes

Lecture 6: Guest Lecture: The Swatch story

Lecture 7: Branding and marketing communications

Lecture 8: Defeating customer apathy

Lecture 9: Measuring and interpreting brand performance

* The brand equity is hardly on the financial statement since it is not an asset, but it is important for many companies.
* Give marketing activities board room legitimacy.
  + Shift away from perception of marketing as a cost center.
  + Elevate marketing expenditure to a strategic level.
* Coordinate organizational effort.
  + Mobilize cross-functional support and cooperation.
  + Provide an organization-wide understanding of brand anatomy (i.e., what activities build or destroy brand value)
* Rewards a long-term view in marketing initiatives.
  + A lot of companies cut off during pandemic.
* **The brand value-chain**: from brands to shareholder value
  + Marketing Programming Investment: product, communications, employee, other
    - Program quality: clarity, relevance, distinctiveness, consistency
  + Customer mindset: awareness, association, attitudes, attachment, activity
    - Market Conditions: competitive, reactions, channel support, customer size and profile (Swatch: Japanese did not respond to what swatch is doing)
  + Market performance: price premium, price elasticity, market share, profitability. (pet.com fails to increase the market performance, there are too many competition, selling product at low prices) (priceless campaign of master is good, but it fail to convert it to the market performance, since its competitor is doing also well)
  + Investor sentiment: market dynamics, growth potential, risk profile. (Marketing performance does not translate to financial performance, the market might be unsure)
  + Shareholder value: stock price, p/e ratio, market capitalization.
  + Reflection:
    - Value creation begins with the marketing program investment.
    - Value creation requires more than the initial marketing investment.
    - The brand value chain provides a detailed road map for tracking value creation to focus marketing research and intelligence efforts.
  + Young & Rubicam’s BrandAsset Valuator:
    - Brand Strength: focus on future
      * Differentiation: how unique is this brand.
      * Relevance: Lamborghini has a low relevance, but 大众 has a high relevance in the market of car
    - Brand Stature: focus on past
      * Esteem: is it respected
      * Knowledge: depth of knowledge.

Lecture 10: Managing brands over time