

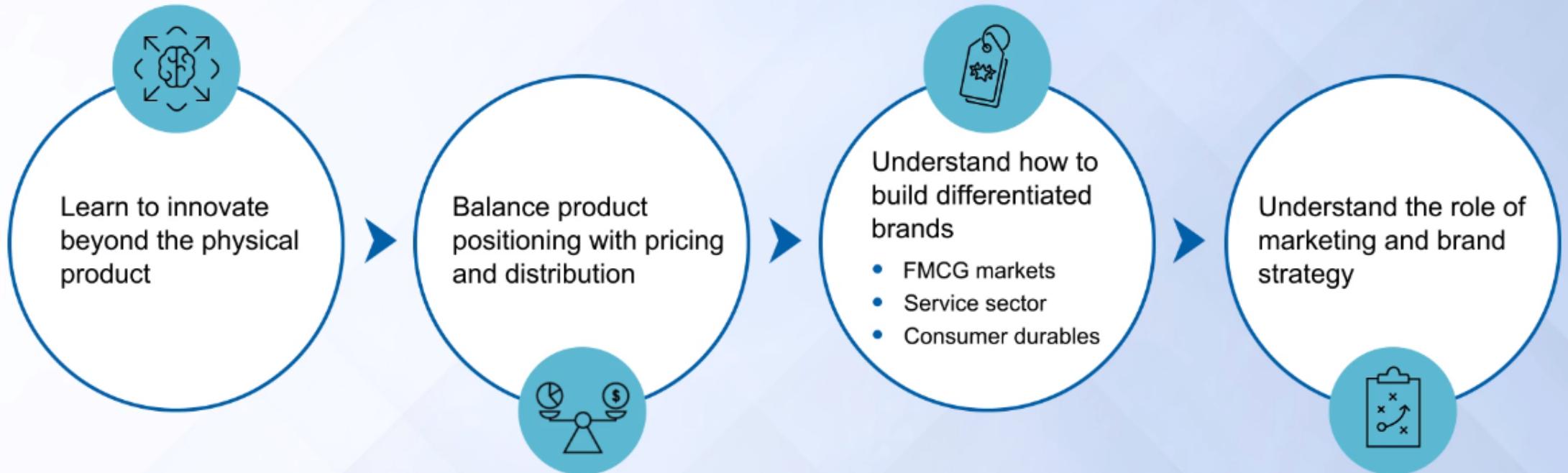


PM: Product Management and Development

Week 10 – Product Positioning and Branding

Learning Objectives

Learning Objectives



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Learning Objectives

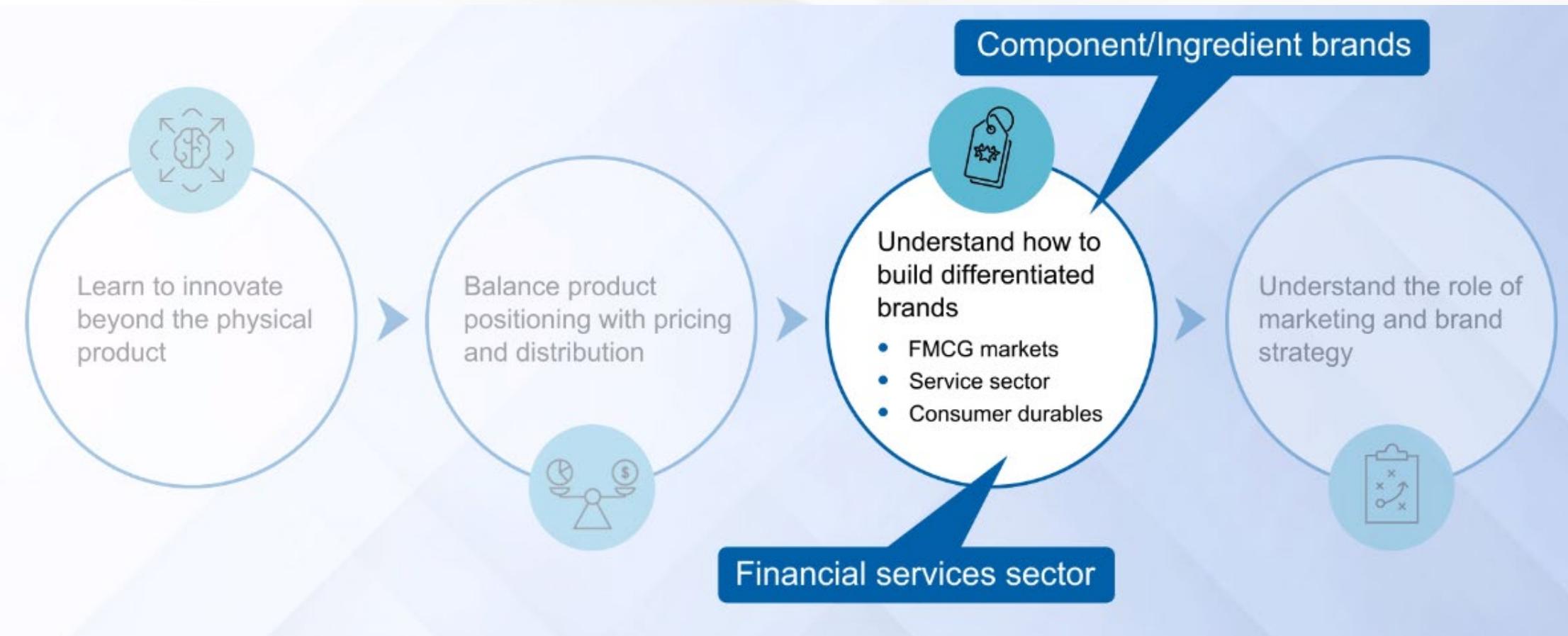


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Learning Objectives



Learning Objectives



Overview: Product/Brand Positioning, Pricing and Distribution

Customer Strategy



- Relates to market segment and customers
- Positions a brand relative to competitors – emphasise the features and services

Pricing Strategy



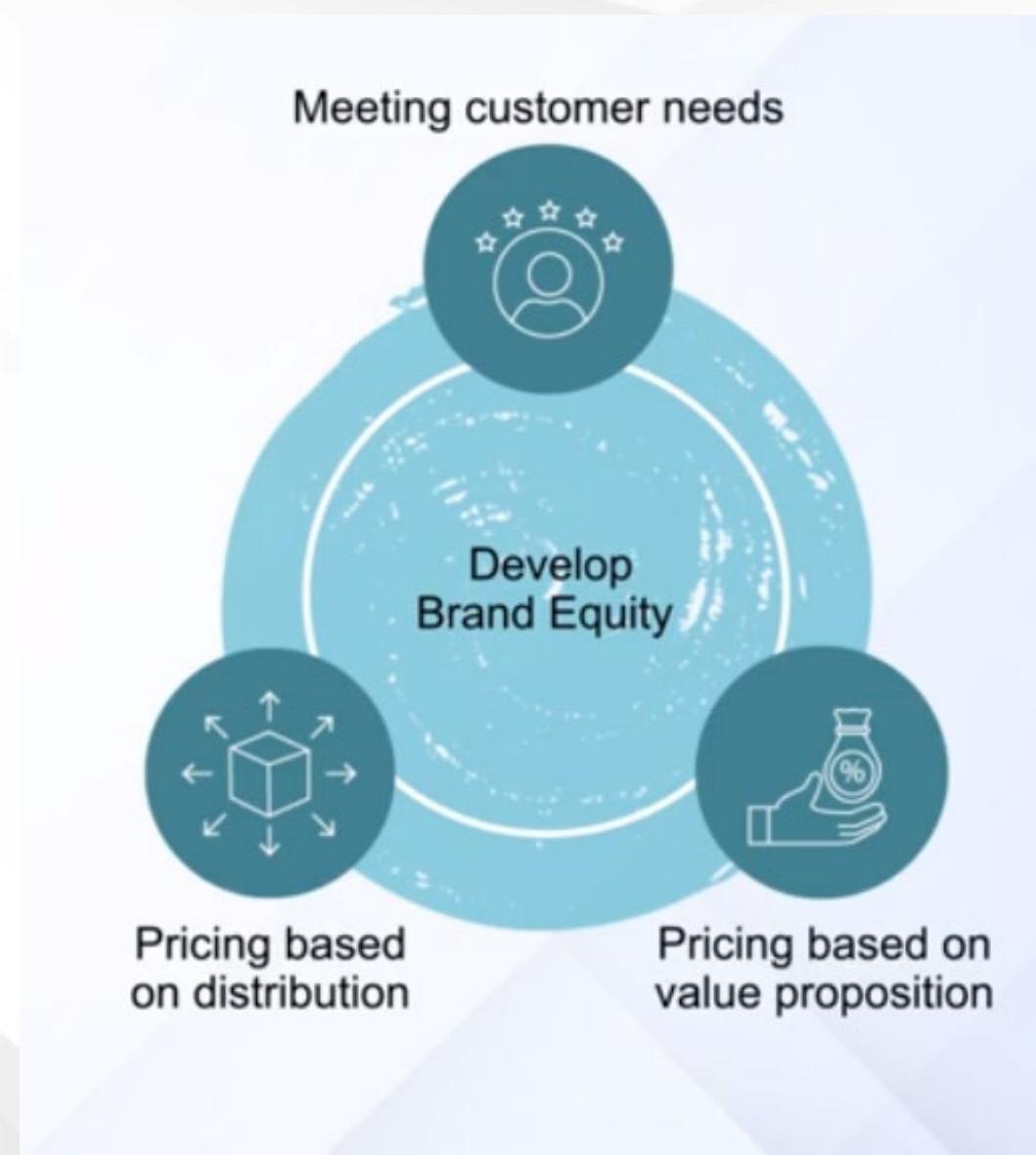
- Large volume market – compromise on pricing is possible
- Exclusive market – price will be different or higher

Distribution Strategy



- Product price at convenience store is comparatively lesser
- Product price at mall is comparatively higher to compensate for larger payoffs

Brand Positioning



Customer Engagement



Customer perception is related to customer satisfaction and engagement.

Growth and Profitability of Brand



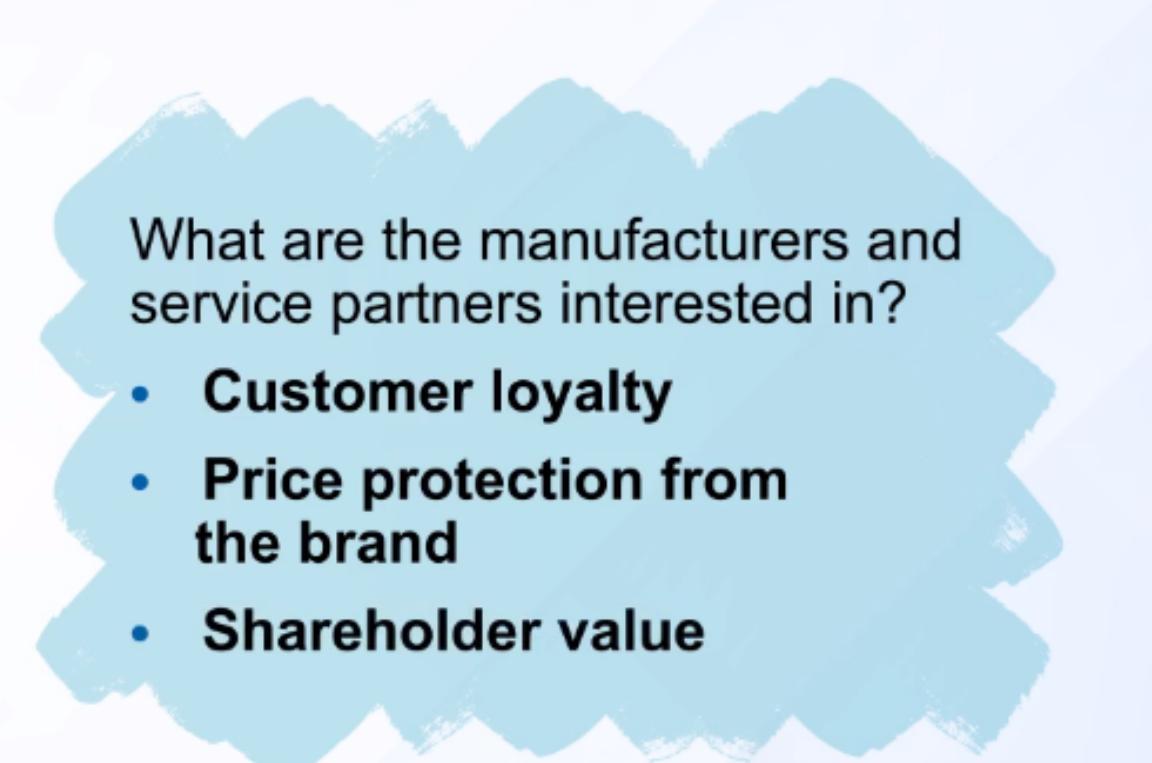
Growth and profitability depends on
brand and customer

Resilience of Brand



Resilience is important for brands to survive and thrive during an economic slowdown.

Brand Benefits: Manufacturers and Service Partners



What are the manufacturers and service partners interested in?

- **Customer loyalty**
- **Price protection from the brand**
- **Shareholder value**

Brand Benefits: Retailers and Distributors

What do retailers want?

- Velocity/turnover
- Better margins
- Return on inventory

Brand Benefits: Customers

What do customers expect
from the brand?

- Trust/reputation
- Choice and service
- Quality and performance

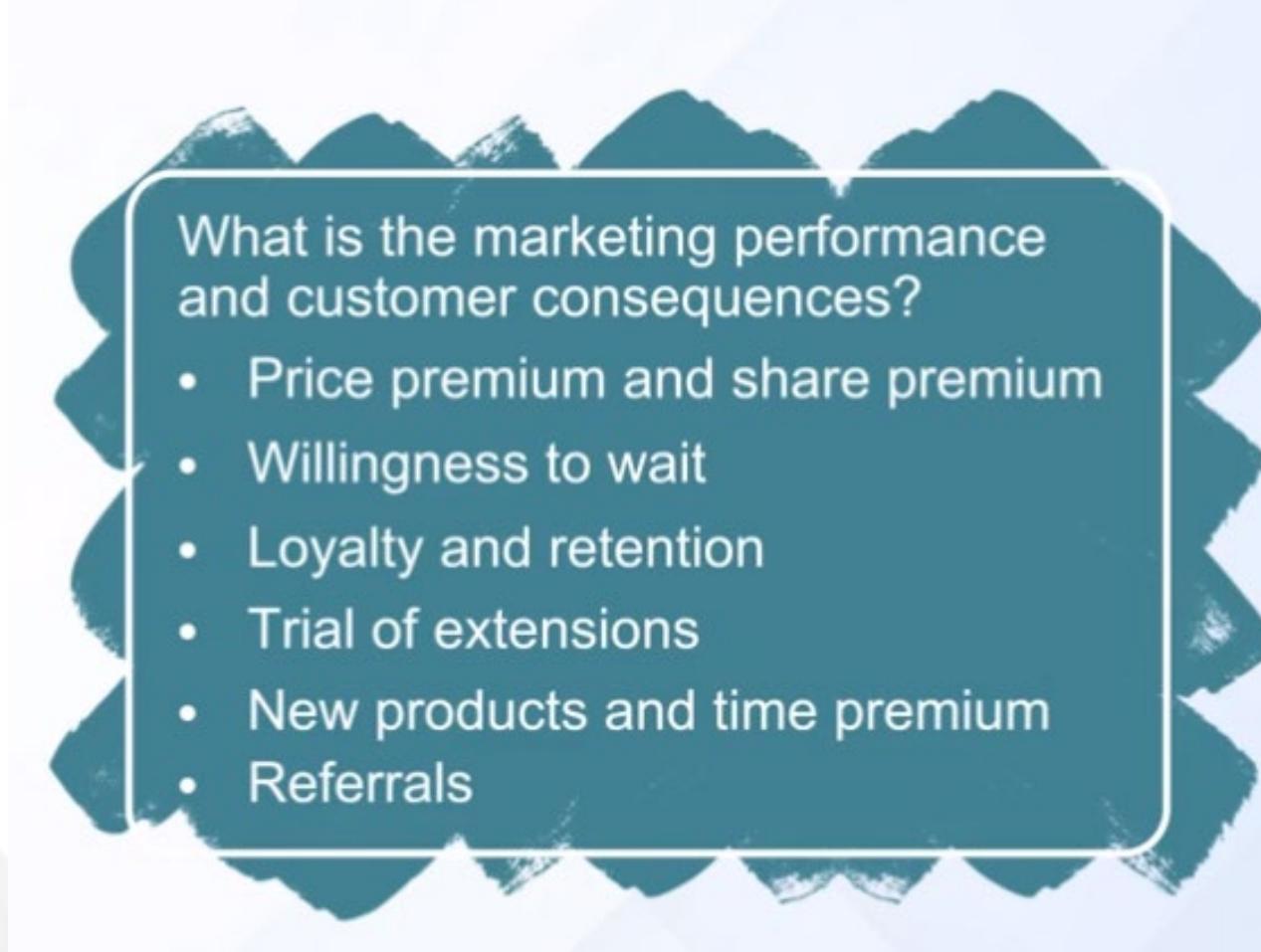
Brand Equity: Marketing Managers



What is the brand strength and customer value?

- Awareness, image and reputation
- Perceived risk
- Trust
- Product and service quality

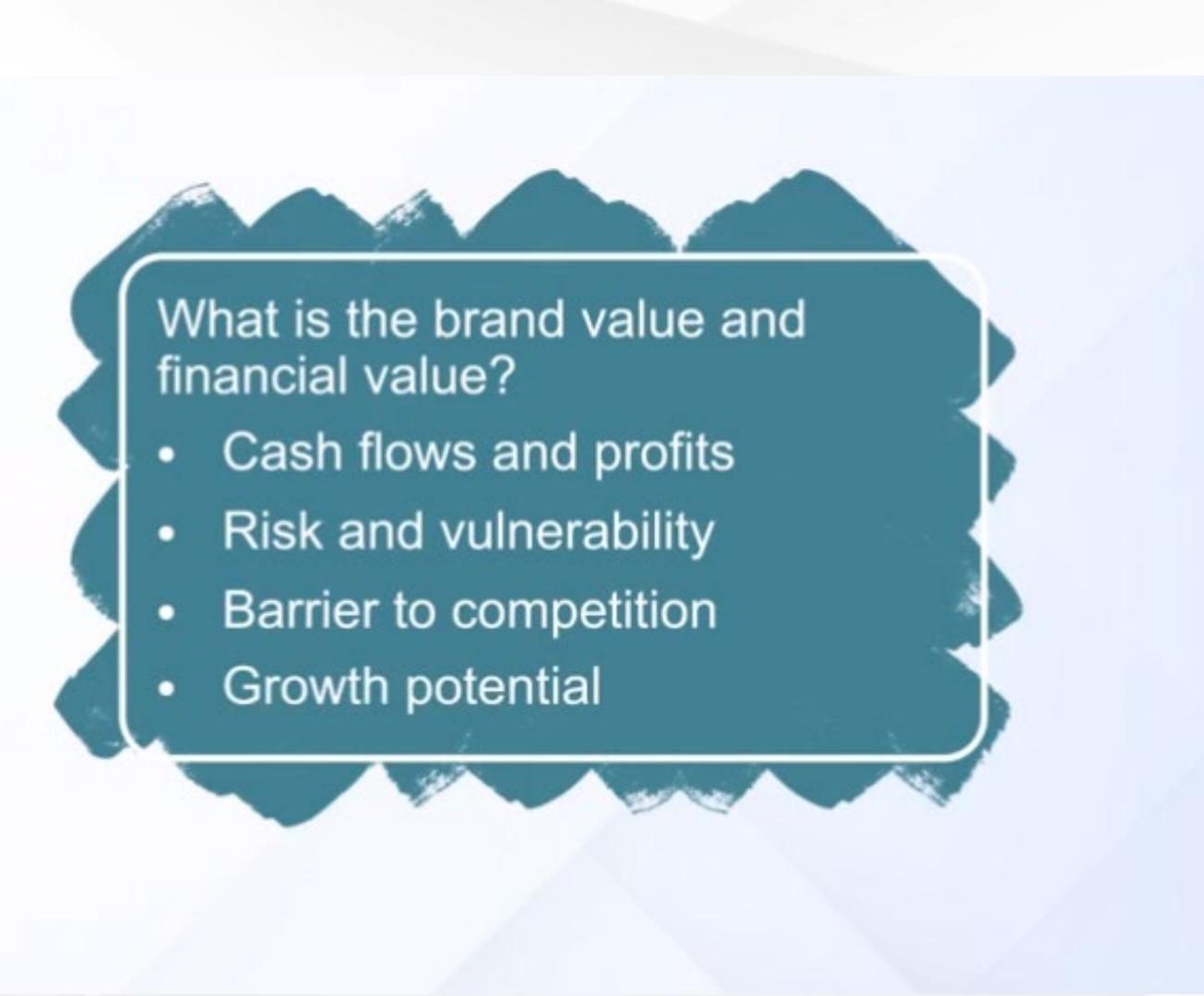
Brand Equity: Brand Managers



What is the marketing performance
and customer consequences?

- Price premium and share premium
- Willingness to wait
- Loyalty and retention
- Trial of extensions
- New products and time premium
- Referrals

Brand Equity: Corporate Managers



What is the brand value and financial value?

- Cash flows and profits
- Risk and vulnerability
- Barrier to competition
- Growth potential

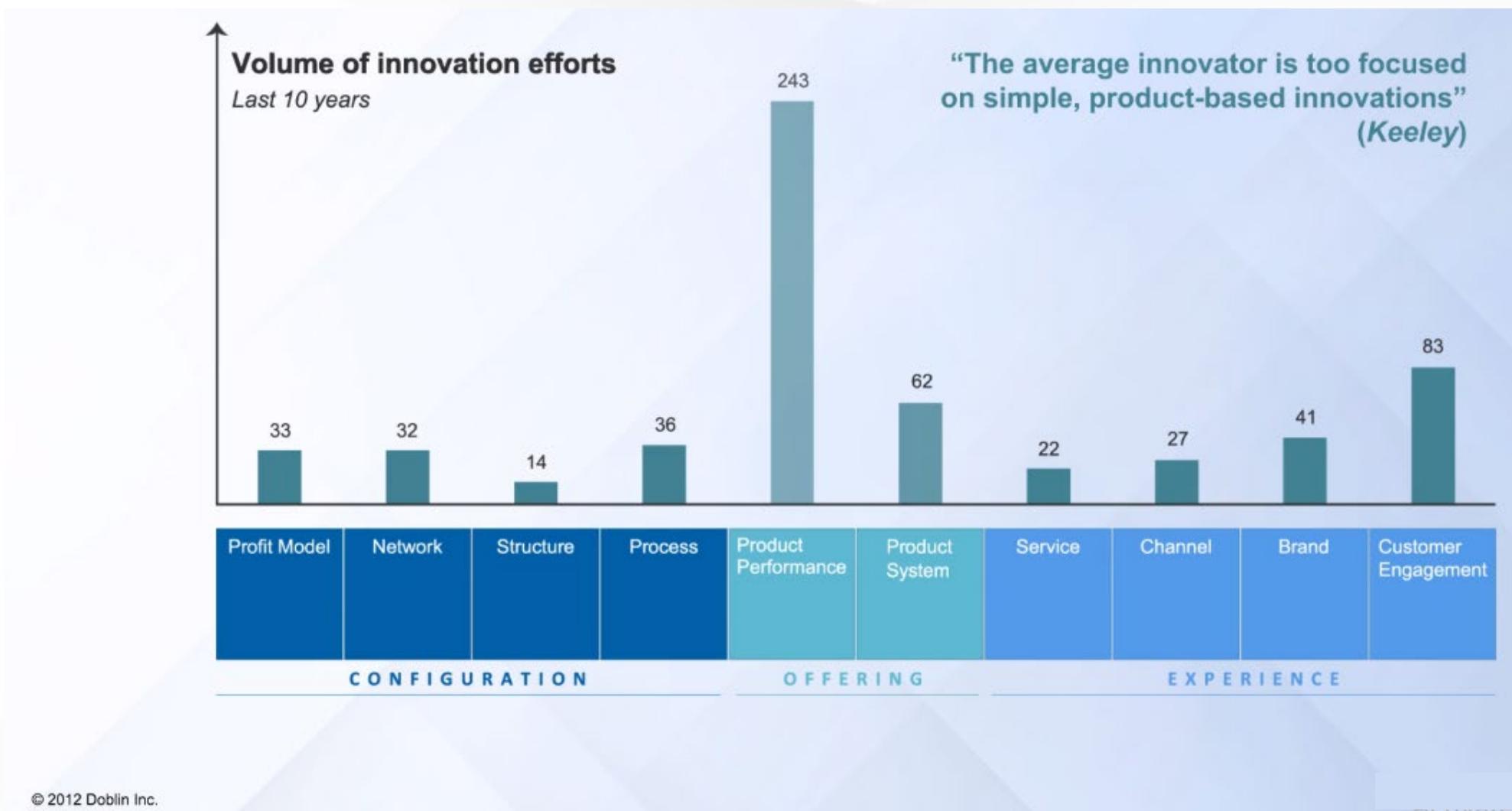
Role of Brand Marketing



Make the brand more noticeable,
acceptable and preferred

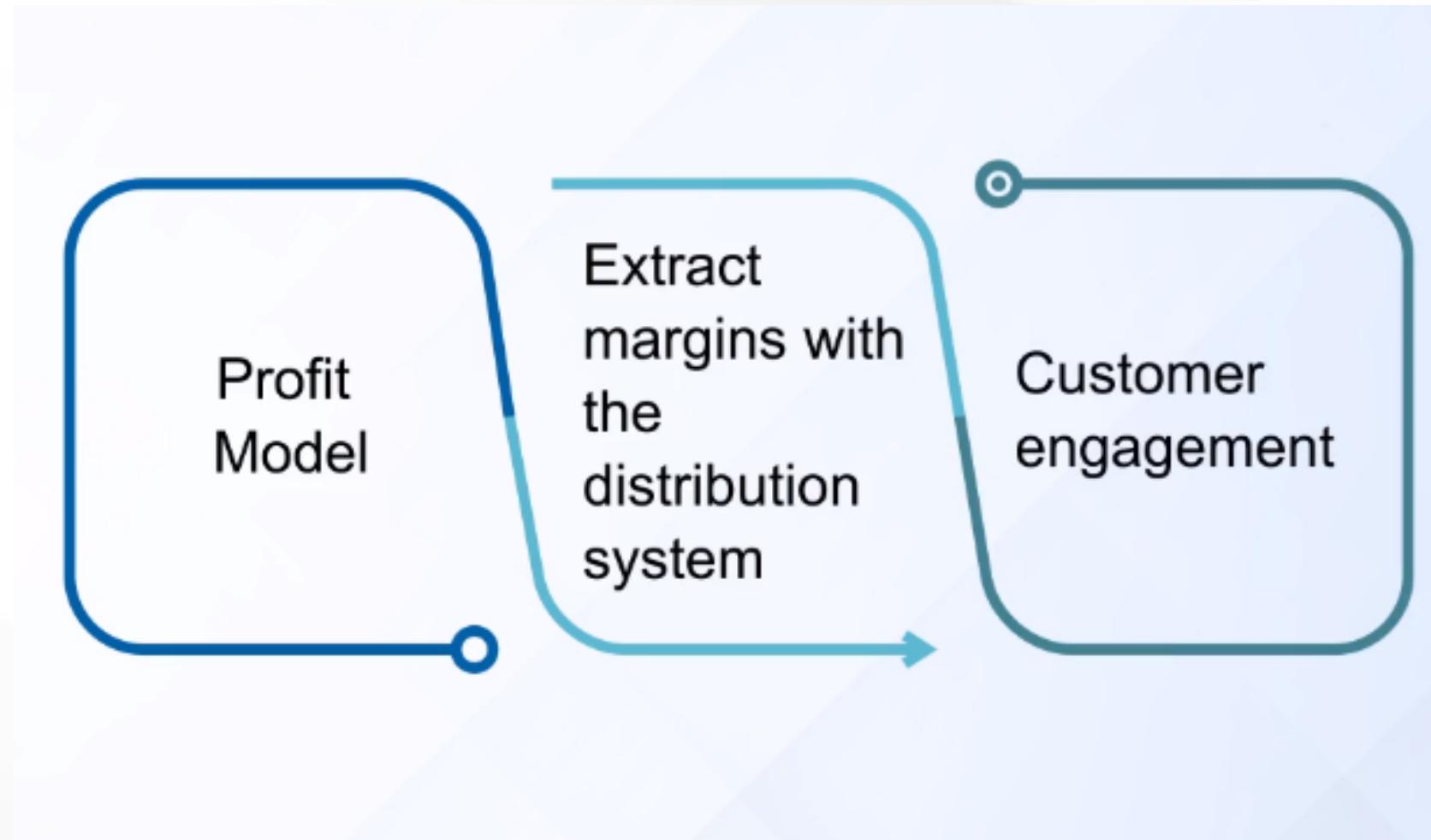
Innovating Beyond the Product

Focus of Corporate Innovation Efforts

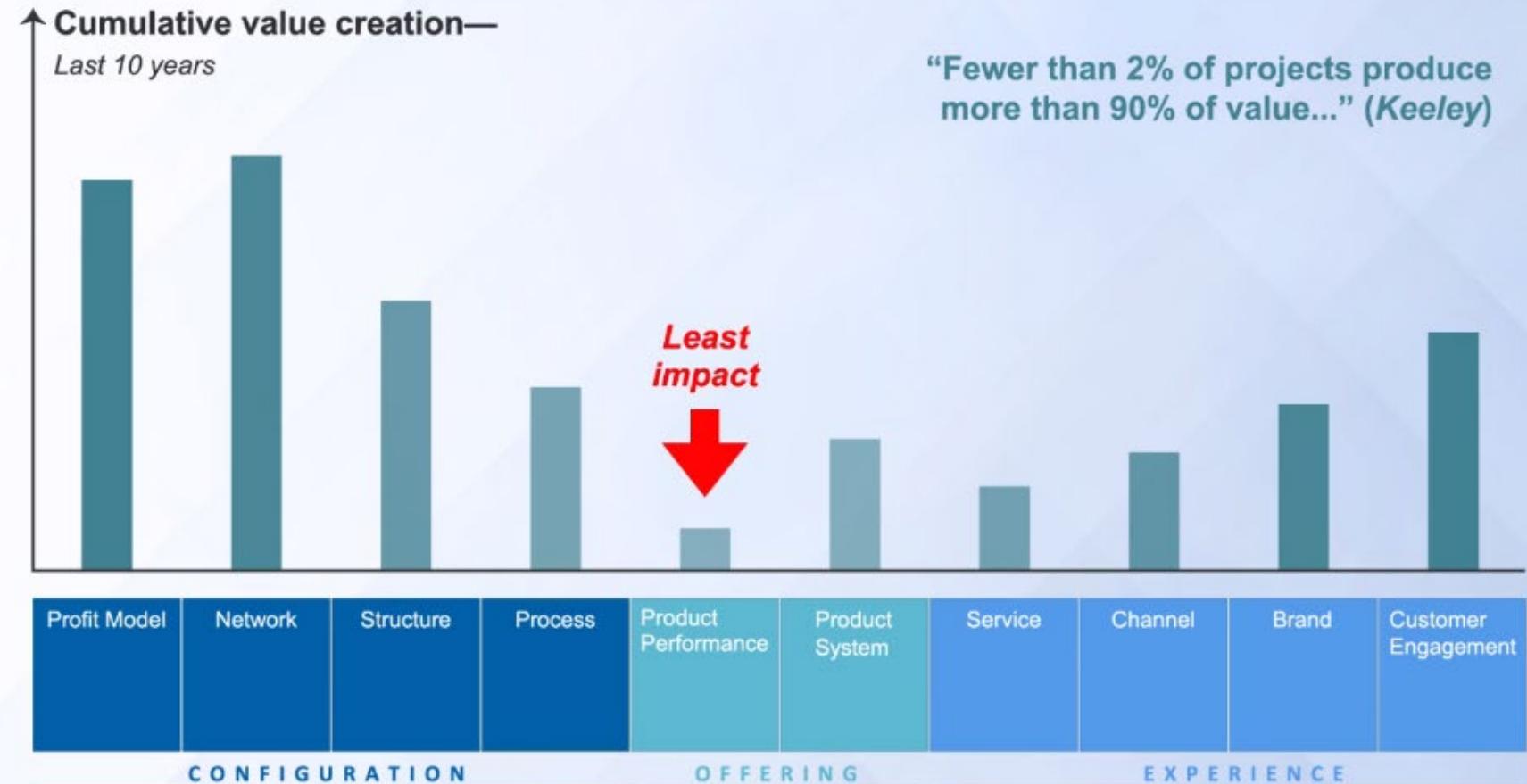


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Brand Positioning Beyond Product



Product Success Factors



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Building Consumer (FMCG) Brands

Building Brands



- Communicate the value
- Build the ultimate trust with the customer
- Peace of mind is an important aspect

Enhancing Trust: Tanishq



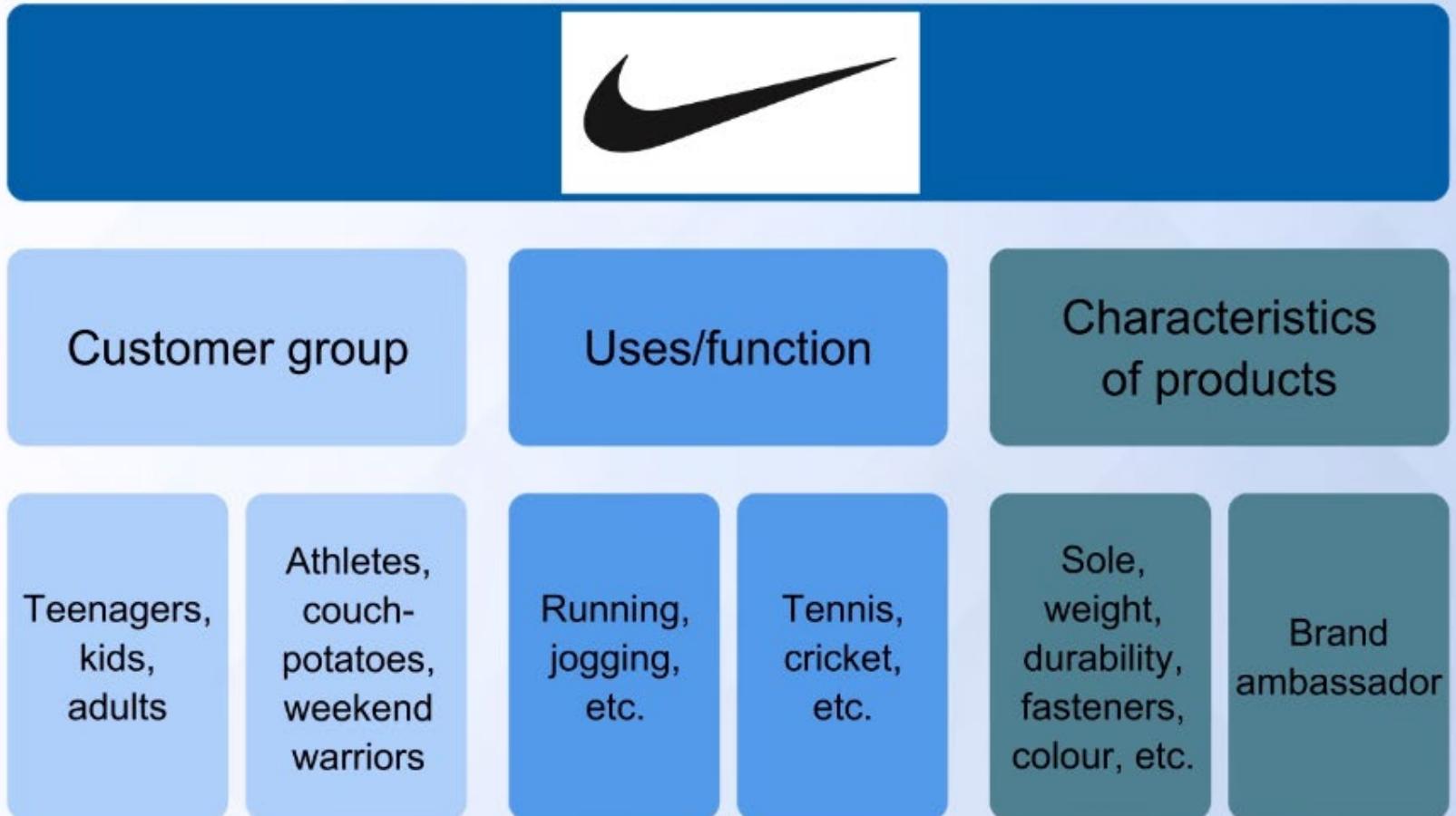
They gave:

- Certificate of authenticity
- Attractive return policy

De-risking customers' decision
eases their anxiety and
prompt them to buy products.

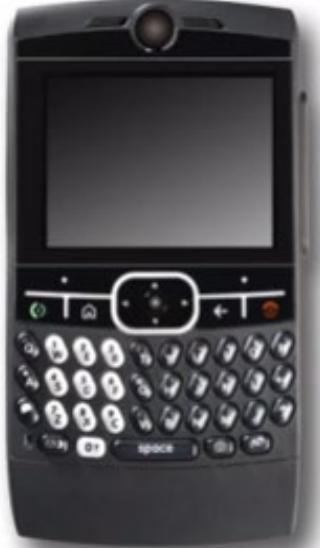
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Building Brand Value: Nike



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Features of BlackBerry



- Push technology
- Keyboard
- Tracking wheel

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Brand Engagement



Brand engagement will buy you:

- Time
- Loyalty

Brand Triangle



Four Pillars of Brand Health

- The brand's unique points of difference

- Relates to premium margins and pricing power



Differentiation

- How appropriate the brand is to you?
- Relates to market penetration



Relevance

- How well regarded the brand is?
- Relates to its delivery on promise



Esteem

- A deep understanding of the brand
- Relates to overall customer experience



Knowledge

Building Subscription Service Brands

Building the ESPN Brand

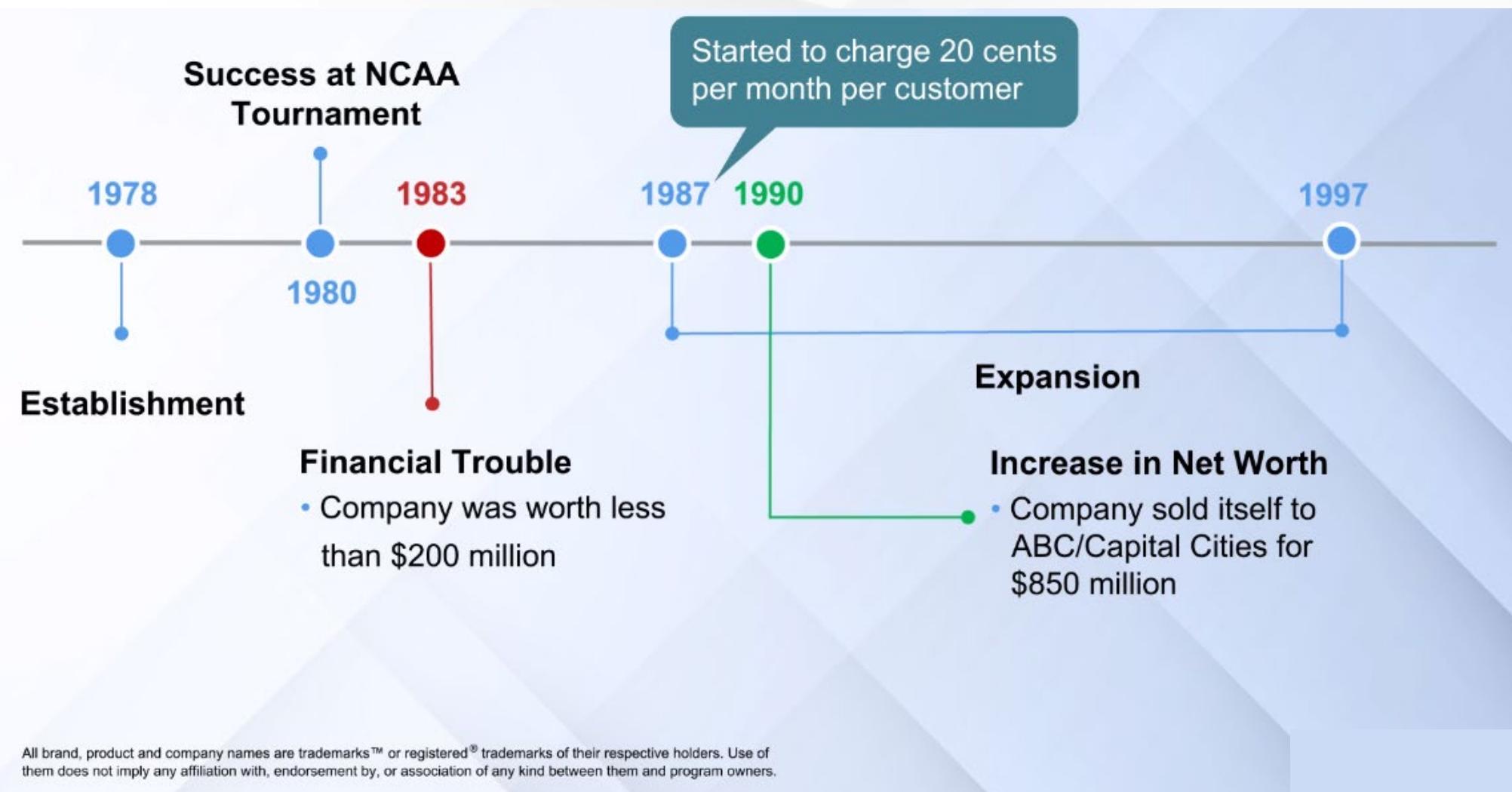


Establishment

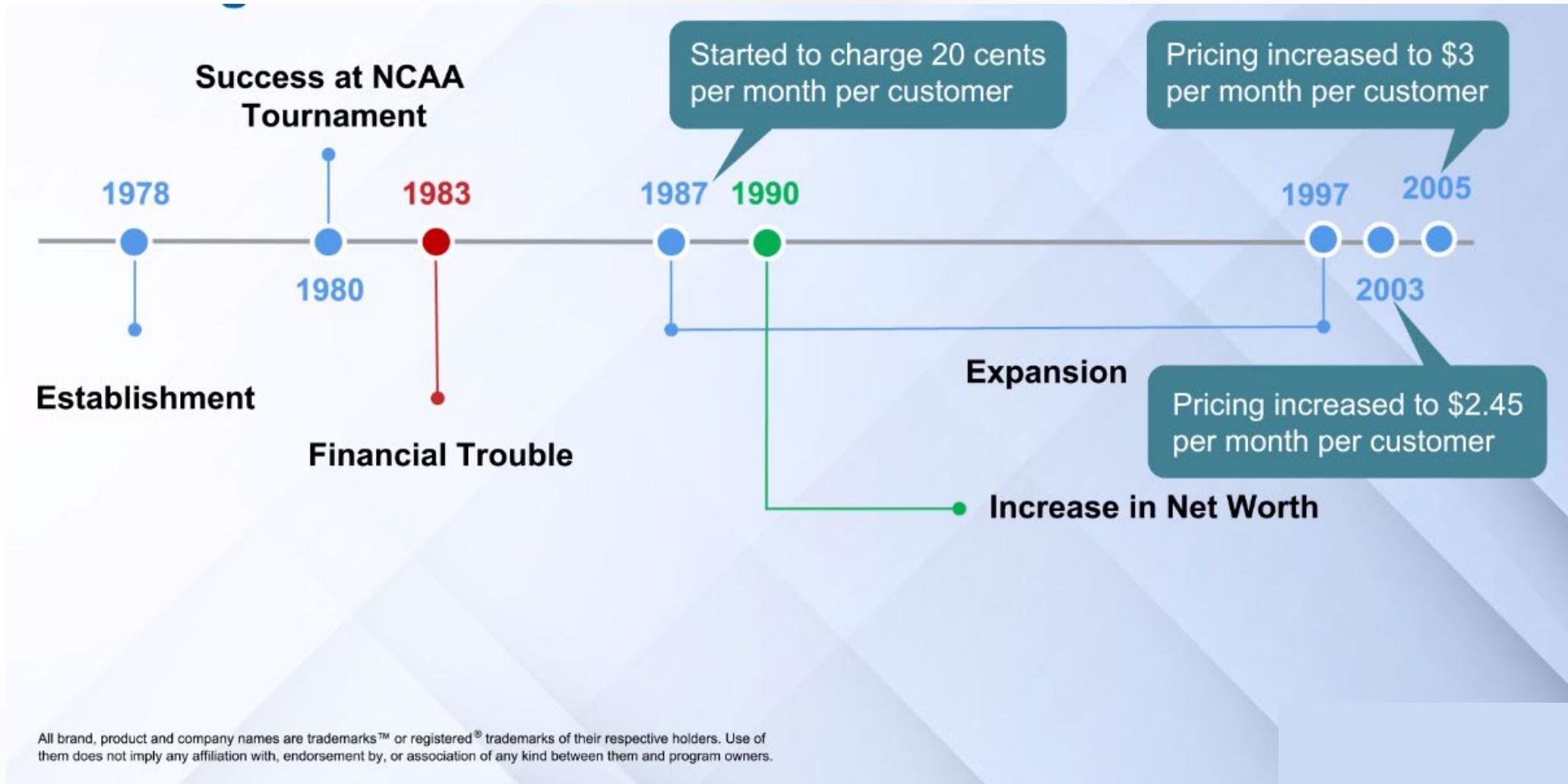
- Invested into NCAA programming and in subsidising cable operators
- Had to pay the distributors

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Building the ESPN Brand



Building the ESPN Brand



ESPN Goes Global

Basketball became very popular in China as a Chinese player started playing in the National Basketball League



ESPN acquired Cricinfo in India and then expanded into the cricket market

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Value Extraction by NFL and IPL



TV commercials

Newspaper ads

Selling products at the stadium

Selling tickets at the stadium



Brands are extracting value by building clientele and from advertising and merchandising.

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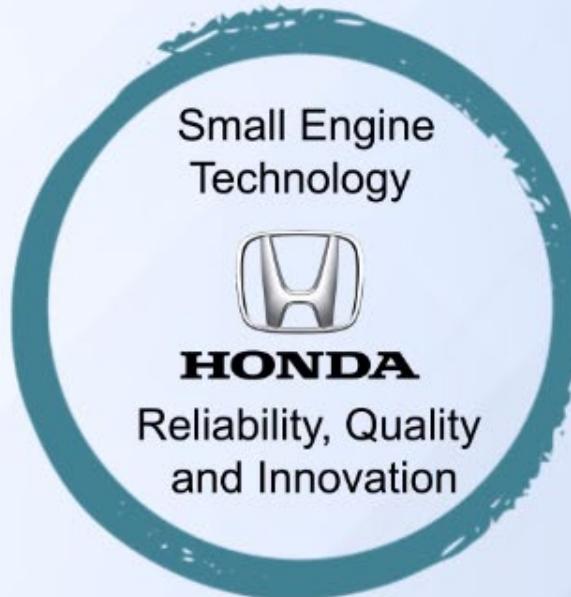
Building Consumer Durables Brand: Honda

Building Brand Asset



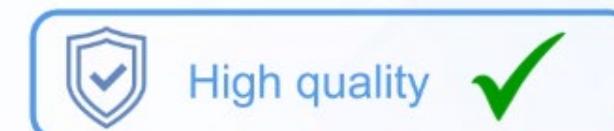
- Building an enduring brand asset takes time
- Building the brand and keep strengthening it over time

Development of Small Engine Technology



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Product Innovation and Tech Development at Honda



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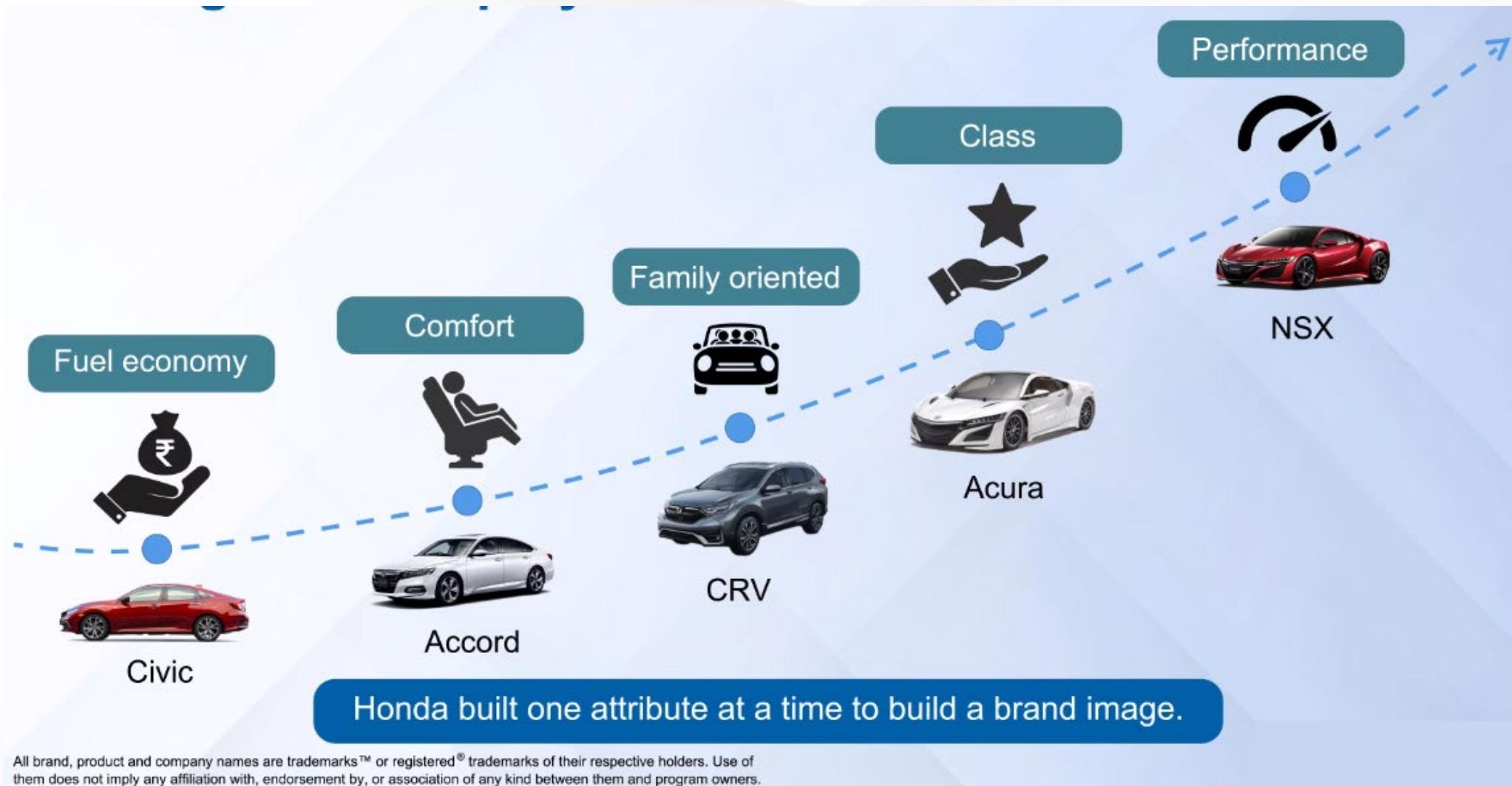
Brand Alignment: Integrate Labs and Market



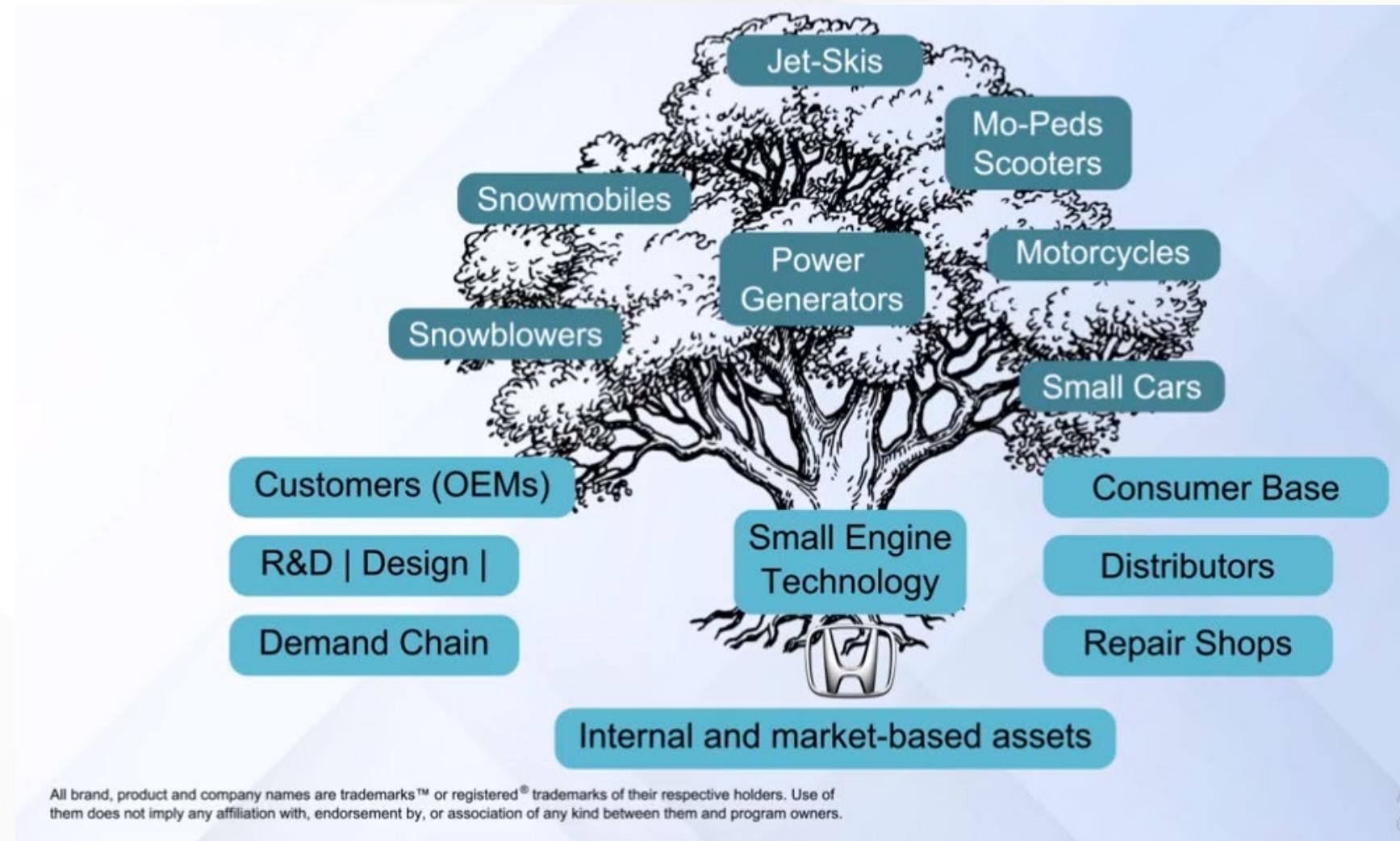
Engineers were asked to find out:

- What kind of features customers wanted?
- What kind of performance the market was demanding?

Building Brand Equity at Honda Automotive



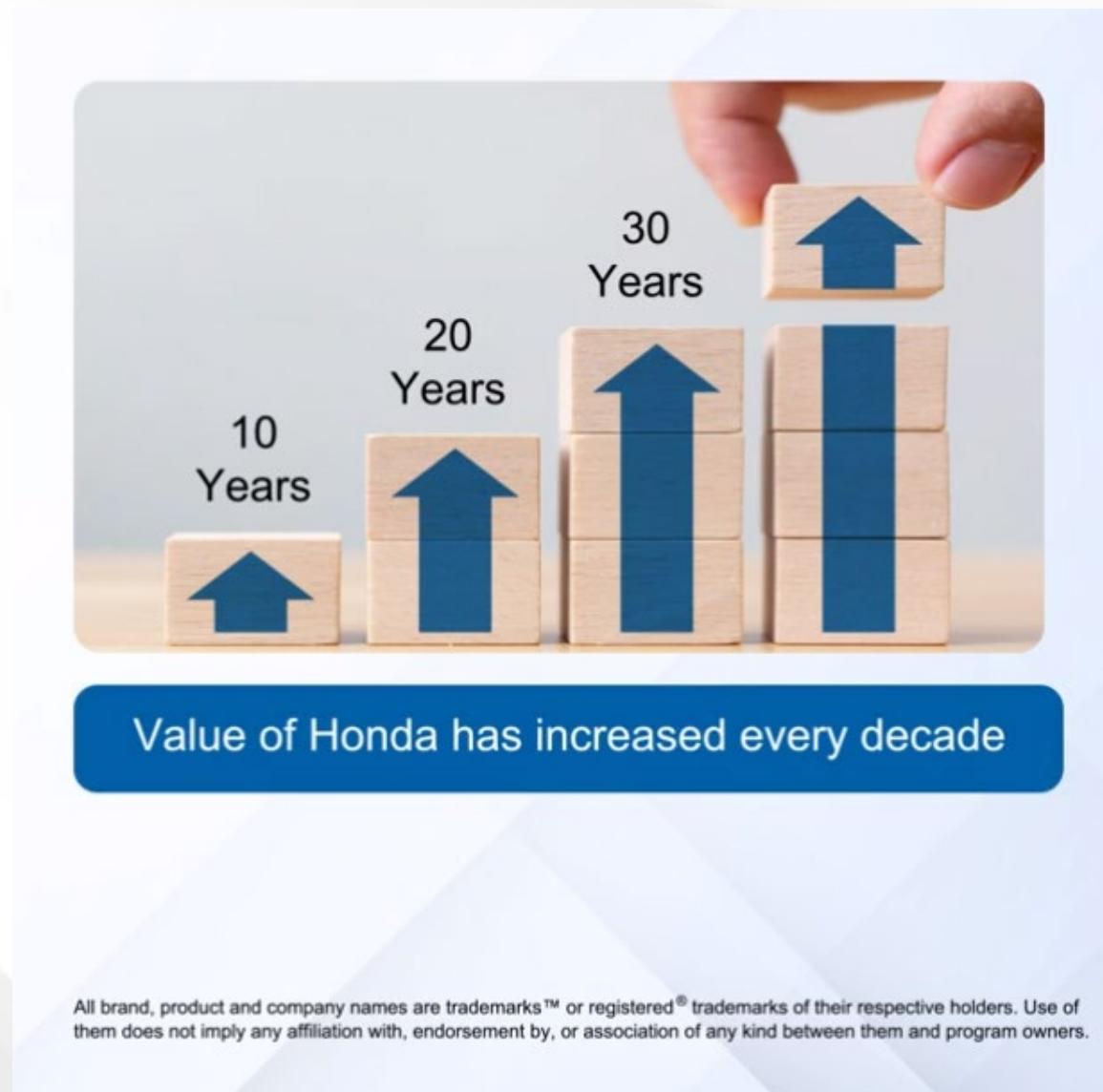
Building and Customer Management at Honda



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A
G

Brand Value



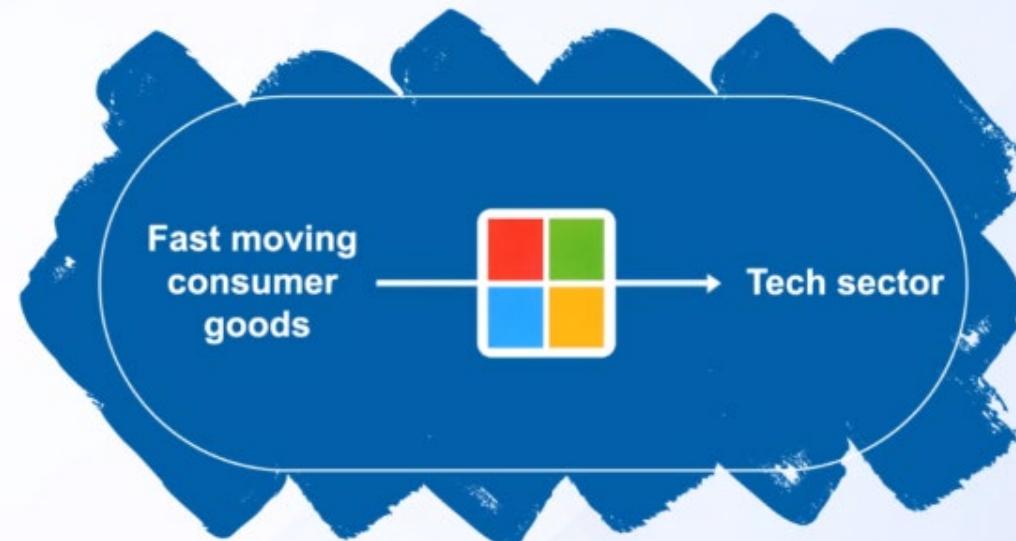
Building Brand Asset



Building Brand Ecosystems: Microsoft

Microsoft: FMCG Marketing to Tech Sector

Is both a technology and a marketing company



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Microsoft: Managing the Ecosystem

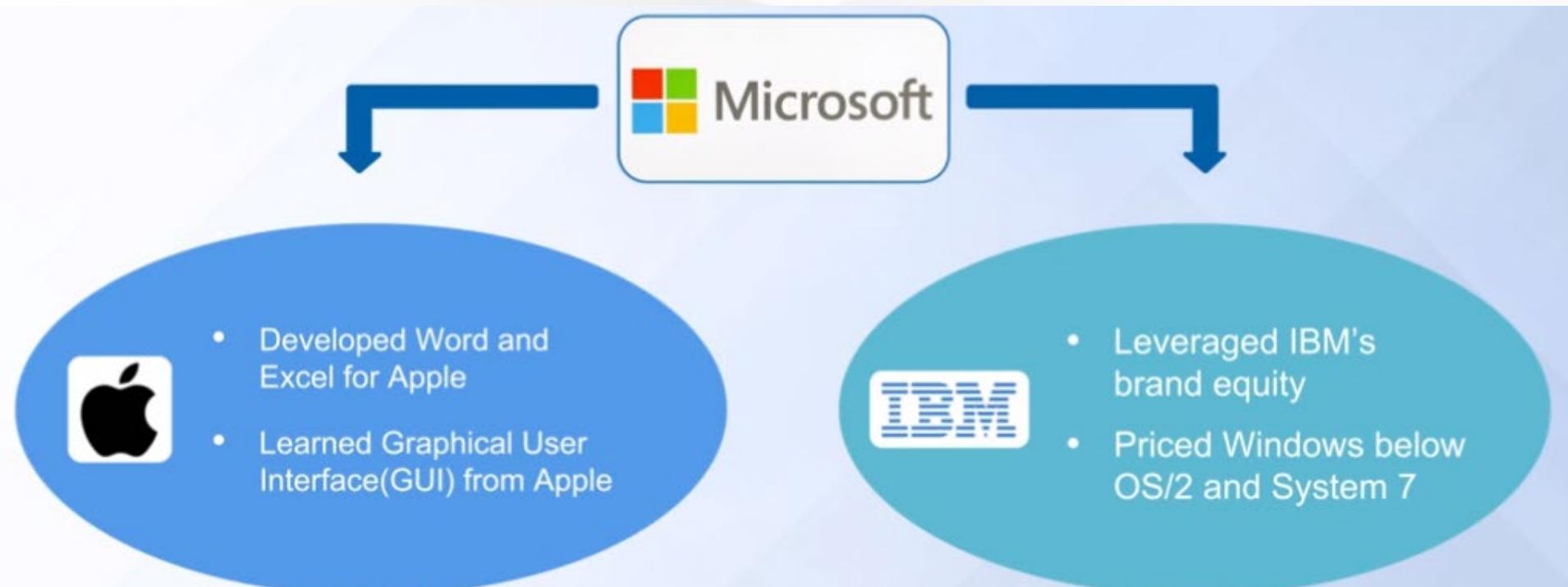


Microsoft: Expansion to Adjacent Markets



Used insights from the marketplace
to leverage brand and expand into
adjacent markets

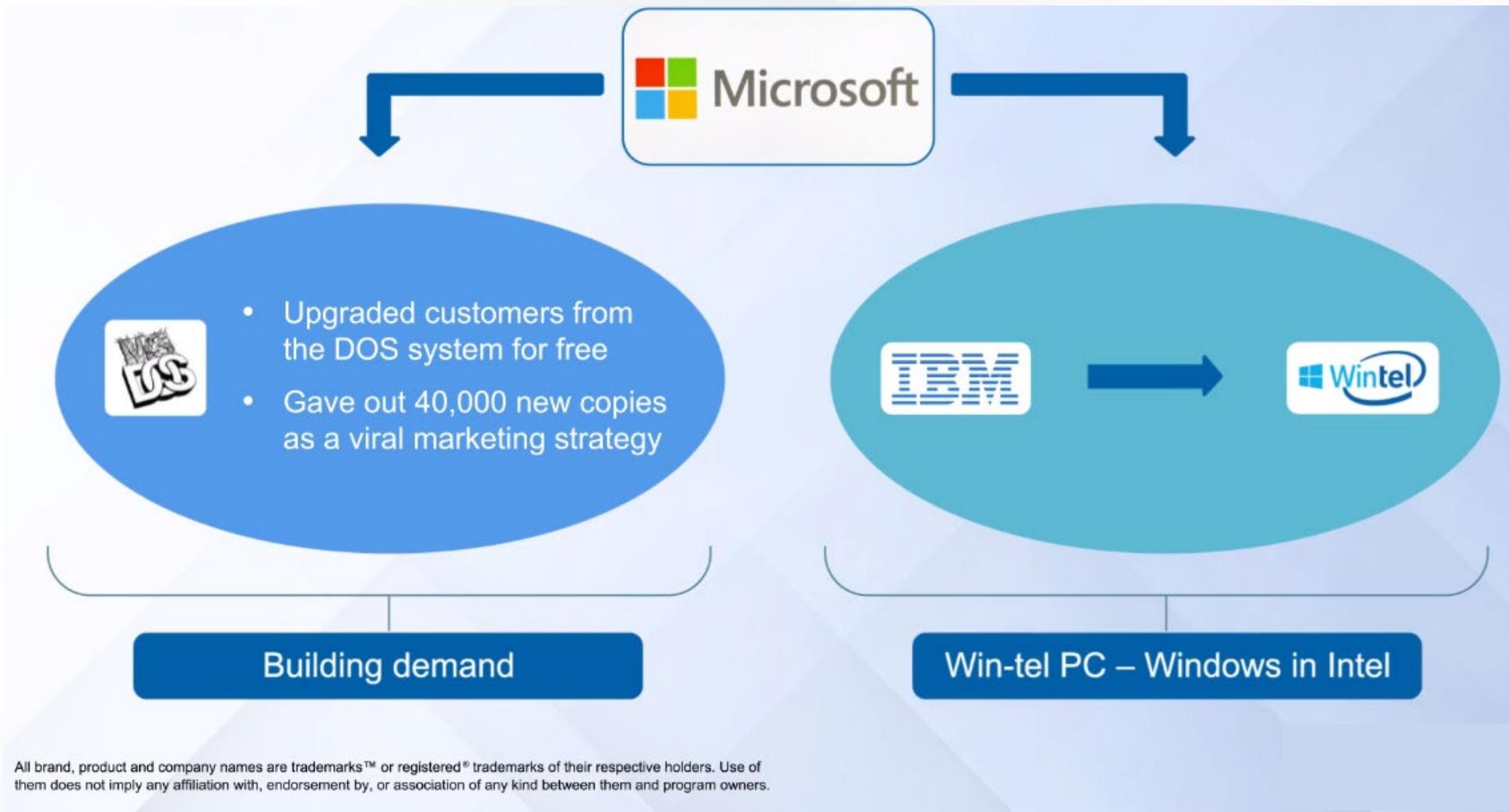
Learning from Competition and Partners



Worked with competition while also learning and improving from them

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Building Demand



Supporting Software Developers



Supported software developers and distributed their products on MS platform

Making Alliances



- Gave HP and Dell a software master copy to make the transaction simple
- Received payment from Dell and HP for each computer they sold
- Gained an upper-hand against their competitors

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Influencing Competition



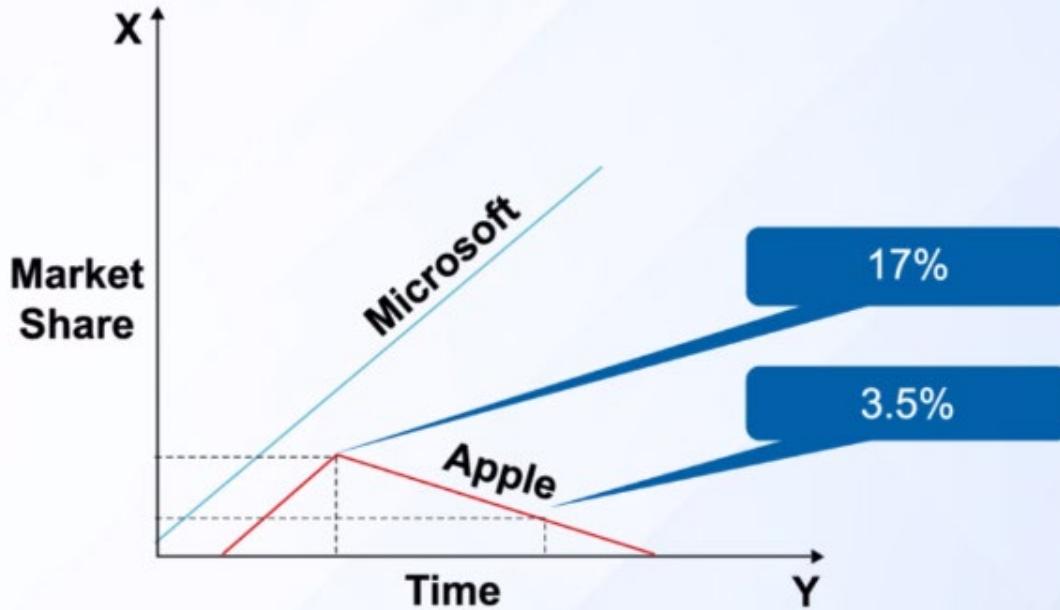
Novell

WordPerfect

- Could make competitors develop products to run on Microsoft
- Could persuade competitors to advertise for them

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Microsoft's Competition

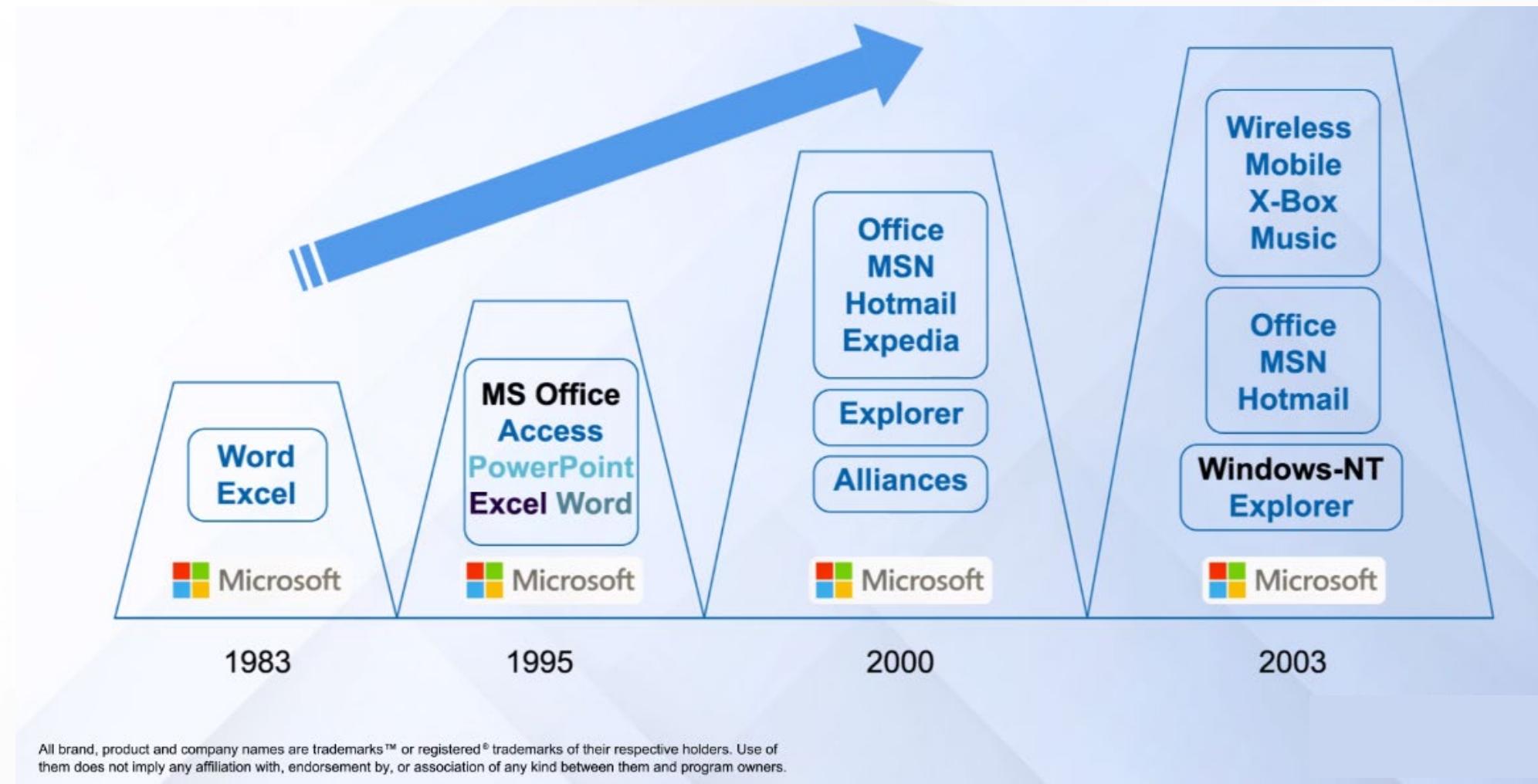


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Co-opetition



Enhancing Customer Lifetime Value (CLV)



Enhancing Customer Lifetime Value (CLV)

Buy now

Or try free for 1 month > ⁴

Best for businesses that need Office apps across devices and cloud file storage. Business email and Microsoft Teams not included.

Outlook Word Excel PowerPoint
Publisher (PC only) Access (PC only)

- Understood customers' wants and moved them onto a subscription service
- Ensured valuable monthly or annual revenue for the company
- Provided maintenance services
- Continued to expand into adjacent markets

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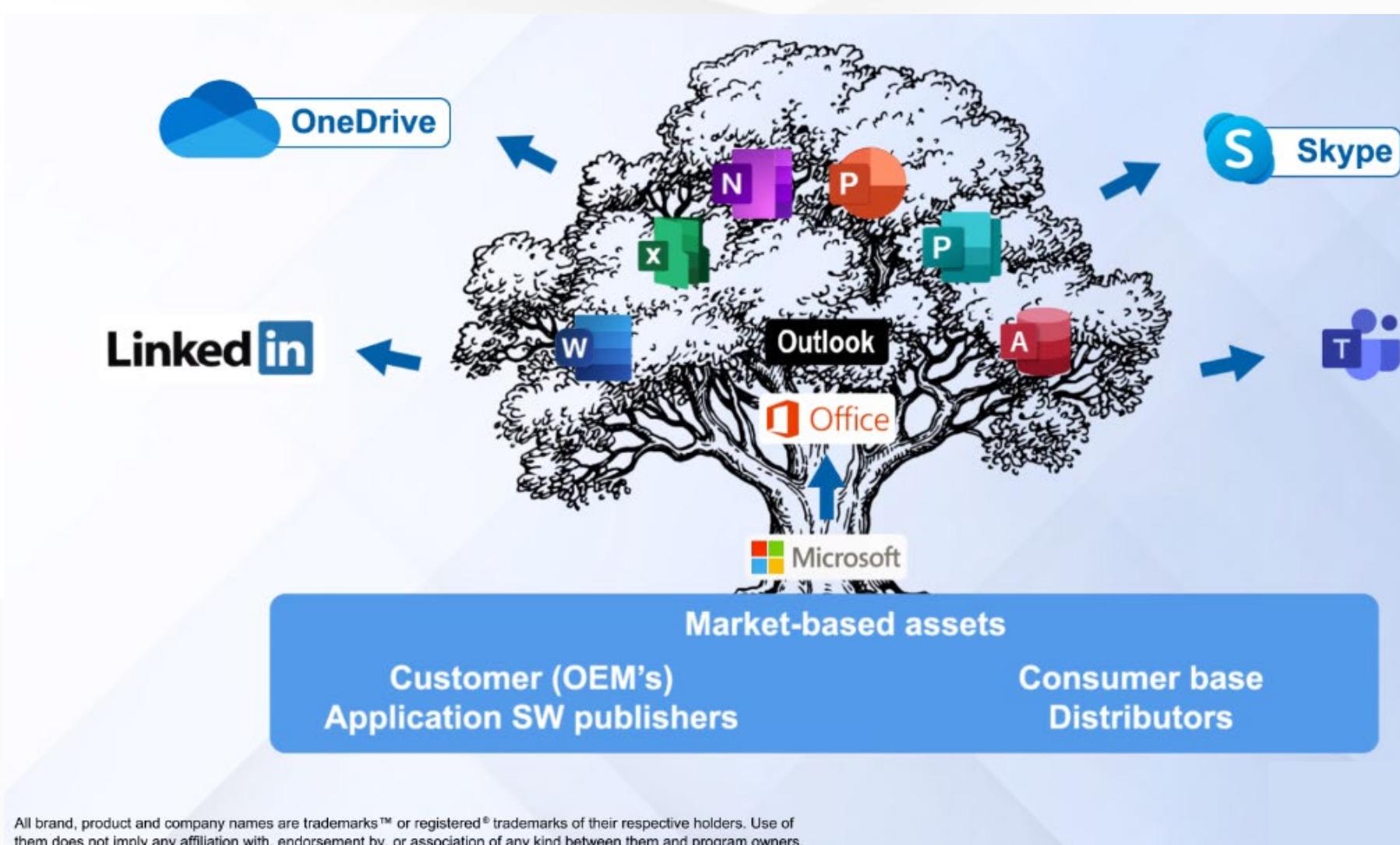
Using Data and Analytics for Target Marketing



A photograph showing a man from the side, working at a desk. He is looking at a computer monitor which displays a digital dashboard filled with various data visualizations such as bar charts, line graphs, and pie charts. The dashboard is titled 'DASHBOARD' and includes sections for 'Users', 'Pages viewed', 'Traffic origins', 'Bounce rate', 'Conversion', 'Target completion', and 'Demographics'. There are also three yellow sticky notes pinned to the monitor. To the right of the monitor, there is a bookshelf filled with books and a small potted plant.

- Make use of data and analytics to better market their products
- Enhance lifetime value of customers
- Focus on the long-term plan of making profits

Managing Market-Based Assets (The Free-Market Keiretsu())



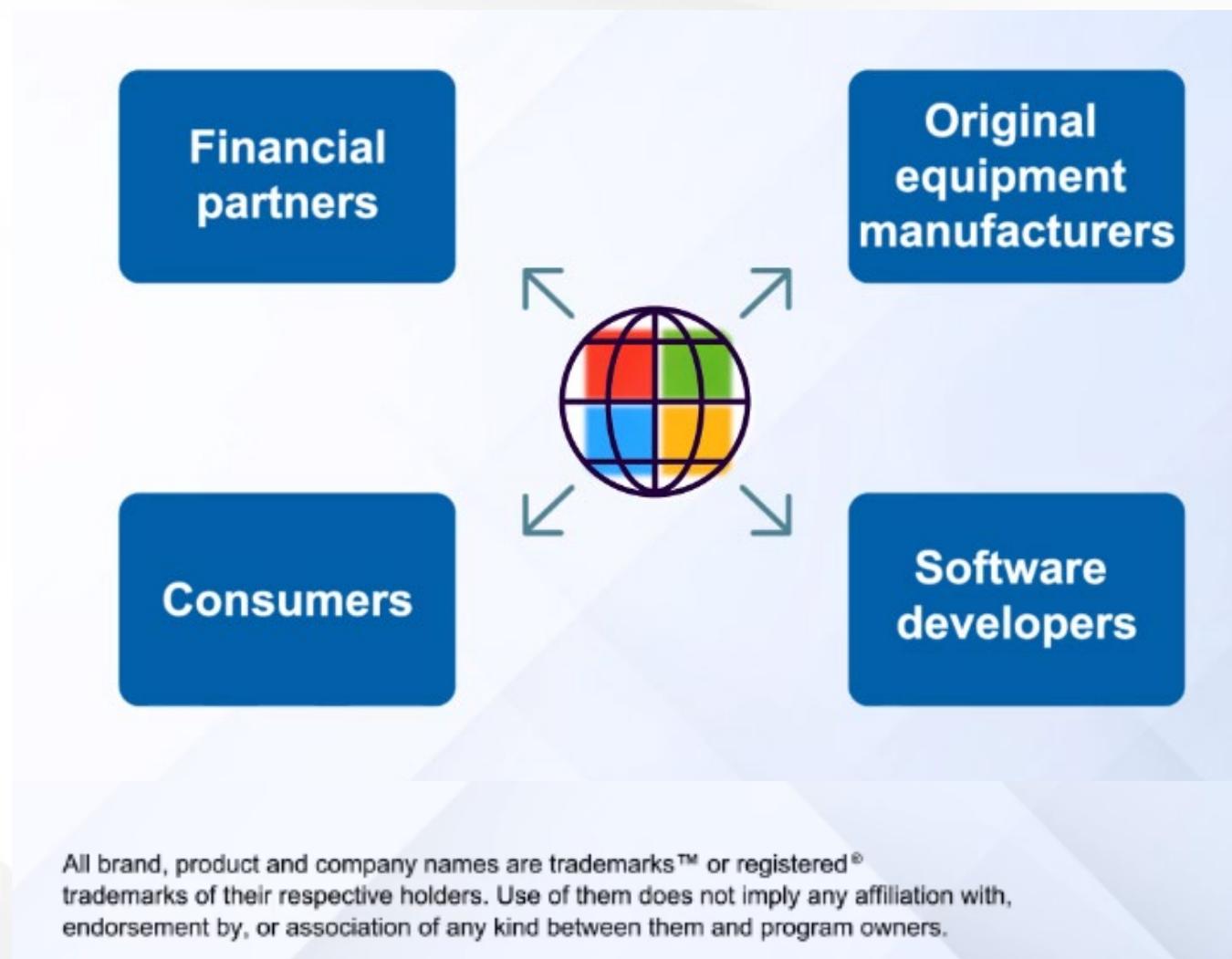
Key Takeaway: Build Critical Customer Base



Customer installed base is a critical asset

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Key Takeaway: Manage Partner Ecosystem



Key Takeaway: Have Win-Win Mentality



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Competing Ecosystems: Computer Industry



vs

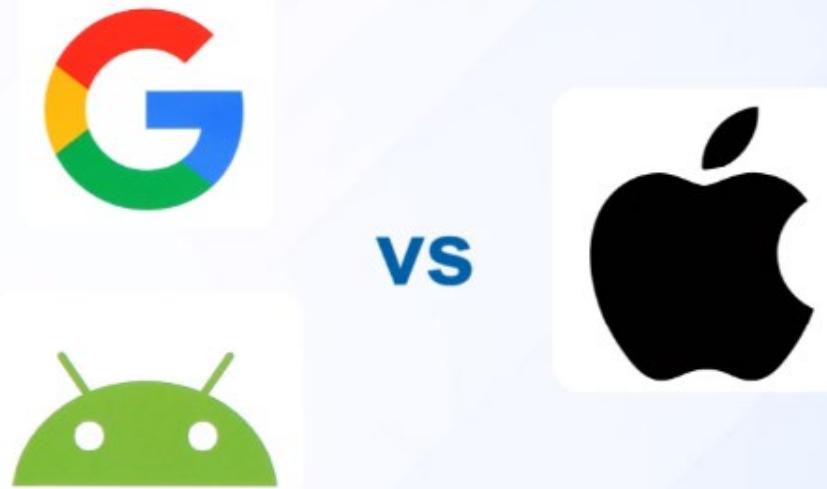


Microsoft



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Competing Ecosystems: Cell Phone Industry



It is important to understand how to acquire customers.

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Know Your Customer



KYC is a very important element that helps to:

- Manage processes better for upselling and cross-selling
- Integrate internal and external assets
- Create a win-win strategy



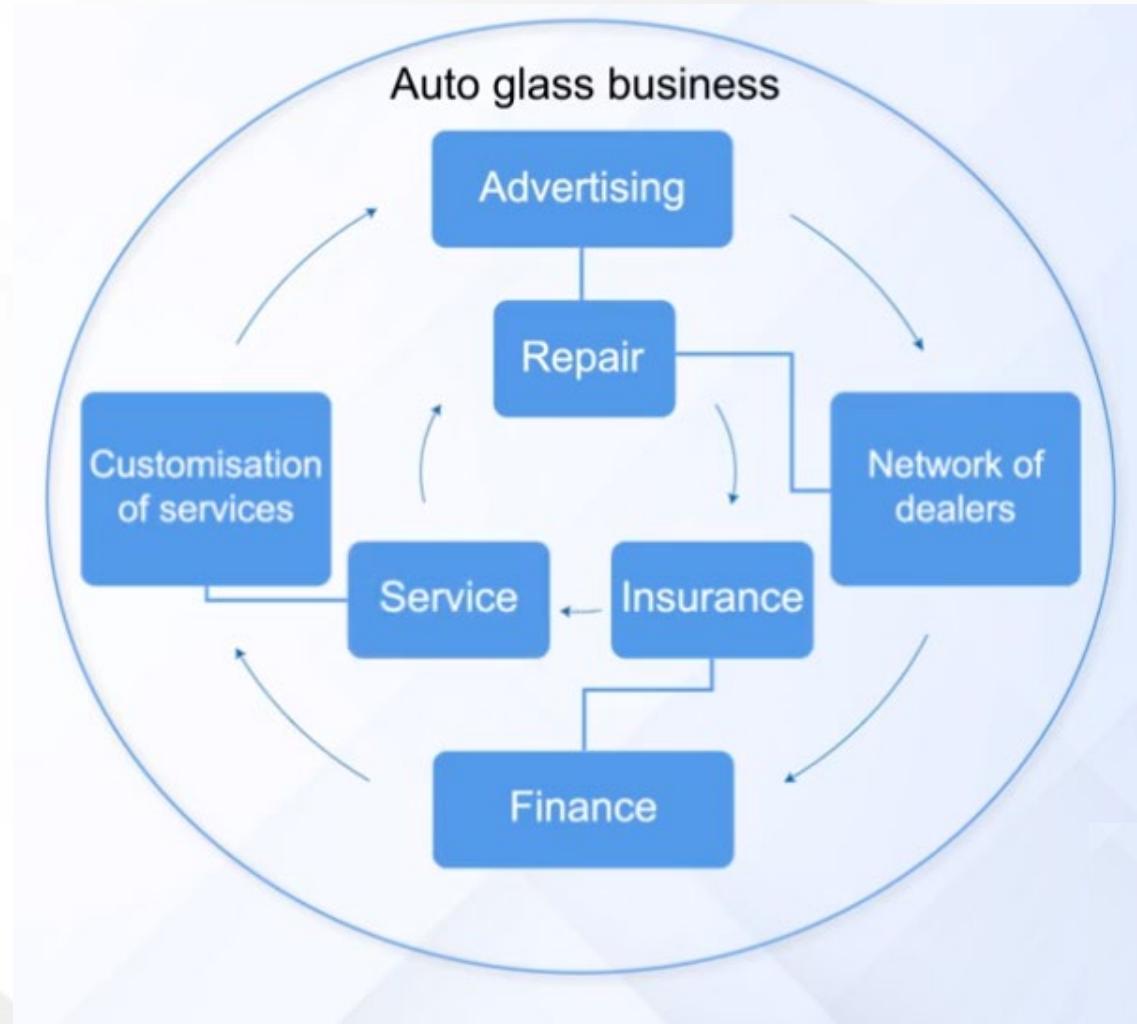
It is market and NOT marketing management



Activating Mindset

Brand Commodities: PPG Auto Glass

Automobile Business Ecosystem



Repair Market



Dealerships recommended by the OEMs

Glass manufacturers
and large customers

Glass manufacturers
and small repair shops



Repair Market



Fragmented and flat market

Automotive industry not expanding
=
Repair industry not expanding

Challenges in Repair Market



Windshield replacement claims were:

- Costly
- Error prone
- Time consuming

Resulted in poor customer service

Challenges in Repair Market



Larger repair chains entered market

Negotiation power increased

Margins were suppressed

Insurance Company and Repair Shops



Insured car
had an
accident

Check with
the insurance
company

Insurance
company
recommends
repair shops

Customer

Insurance
company

Repair shop

Leveraging Data Insights and Network Relationships

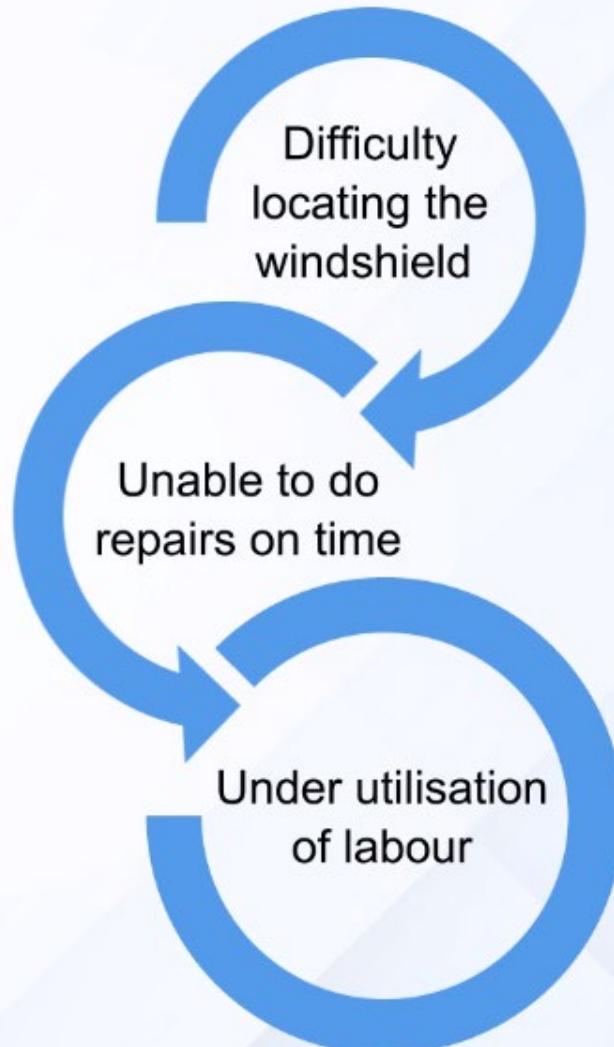


Data can reveal the number of accidents by:

- The make of the car
- The model year of the car

This data can be analysed and managed to get information.

Challenges of Repair Shops



Example: PPG Auto Glass



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Example: PPG Auto Glass



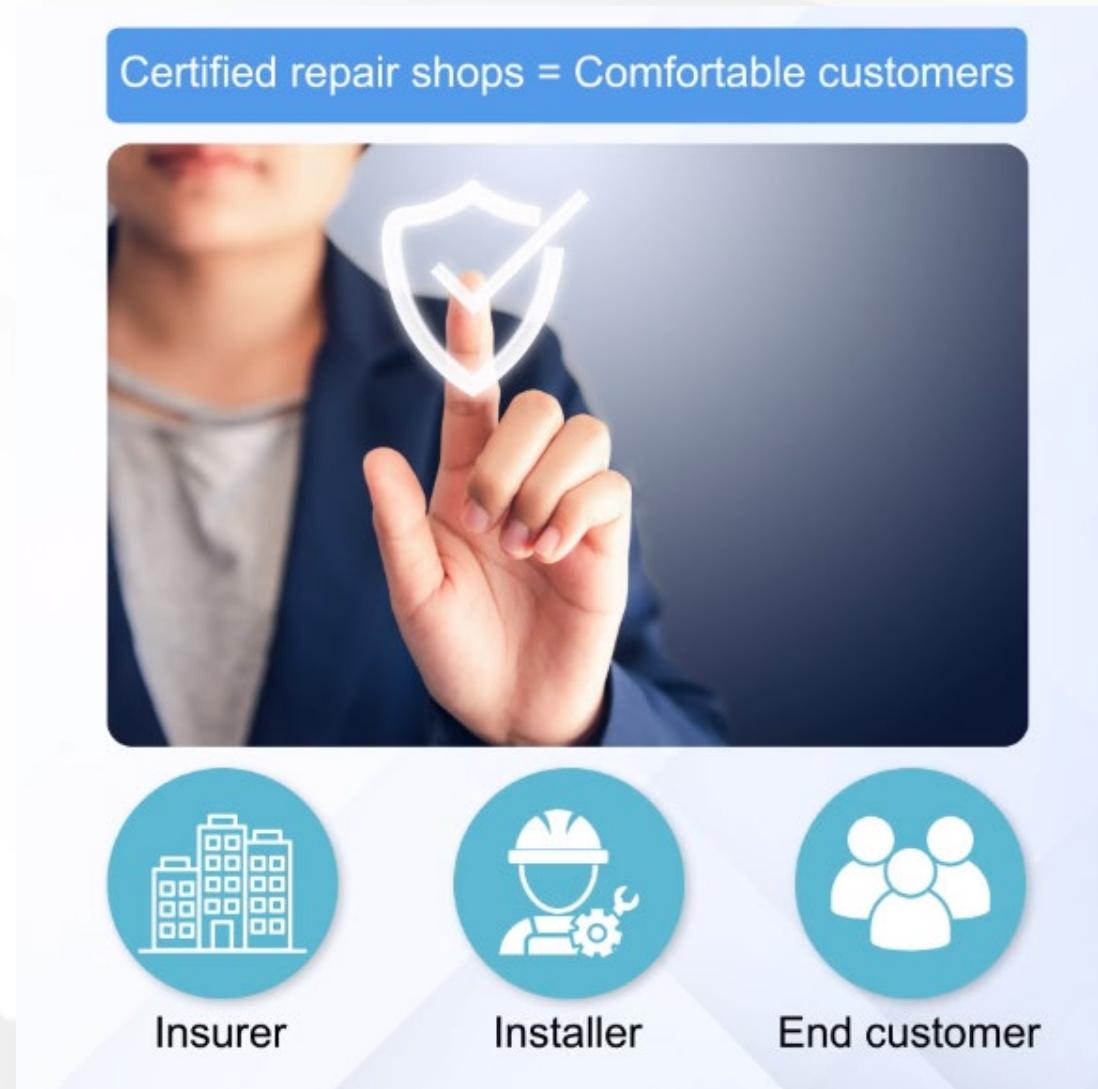
Insurance company doesn't have to pay
for the windshield repair.

Set aside 2-3%
of the earnings

Put it in a
fund for
future repairs

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Example: PPG Auto Glass



Example: PPG Auto Glass



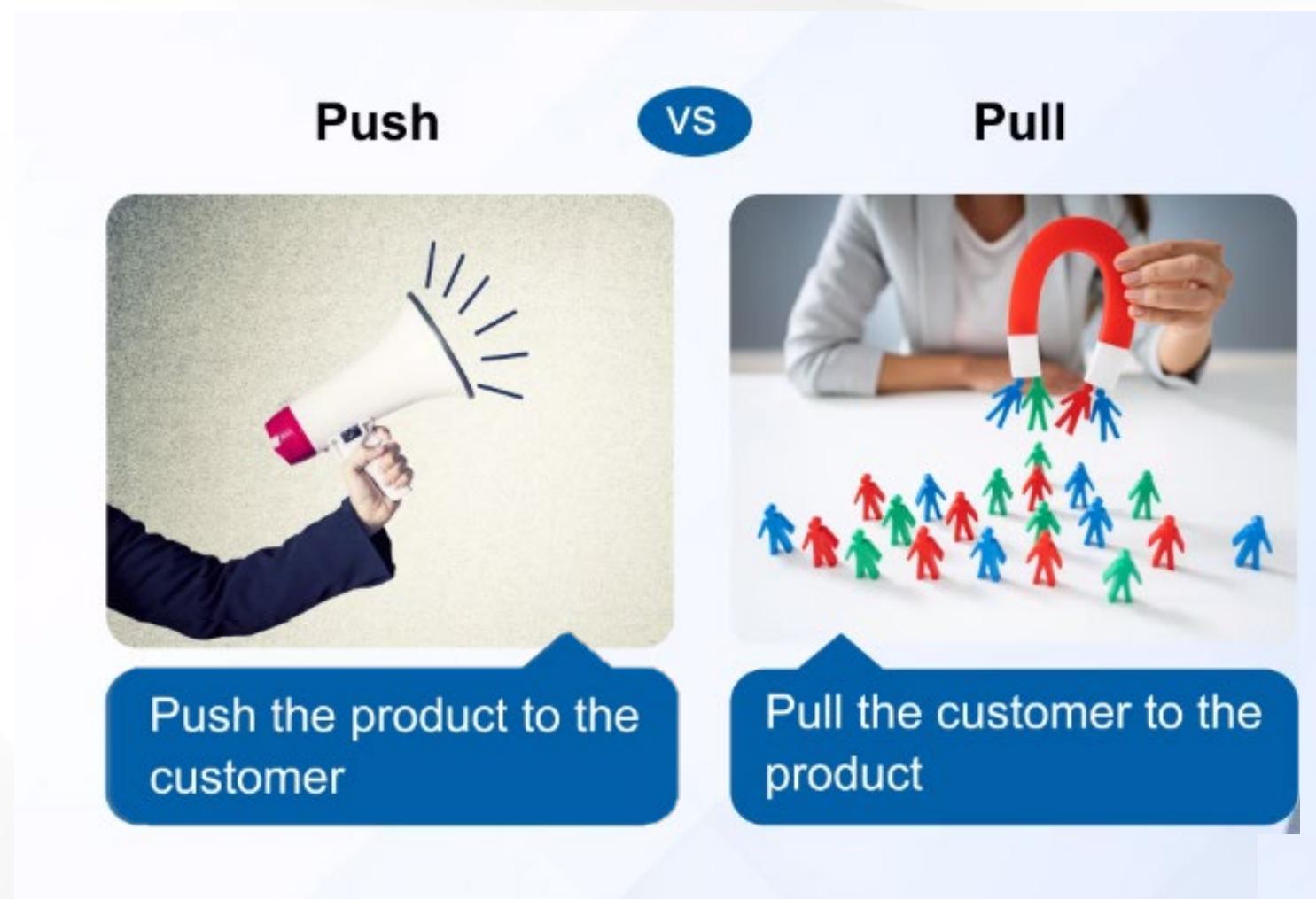
2-3% increase in margin and price

2 million claims were processed the same year

Captured around 20% of the market in 2 years

Building B2B Component/Ingredient Brands

Marketing Strategy – Push vs Pull



Push vs Pull



- Making the brand accessible pulls the customers
- Retailer willing to push the product to the customer is also important

Value Chain

- Generic name for Lycra is Spandex
- Spandex is a stretchable fabric used in sports clothing

		Spandex	Lycra
Chip		\$1x	\$1x
Fibre		\$2x	\$2x
Yarn		\$4x	\$6x
Fabric		\$8x	\$15x
Apparel		\$50x	\$100x
Retail store			
Consumers			

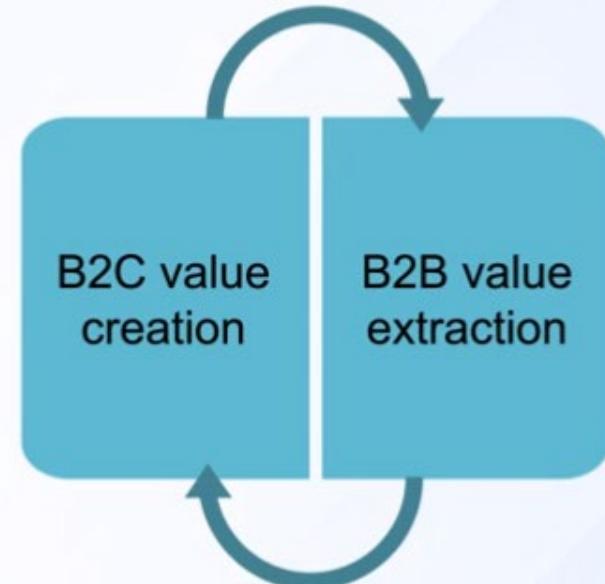
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Ingredient Branding Example: DuPont



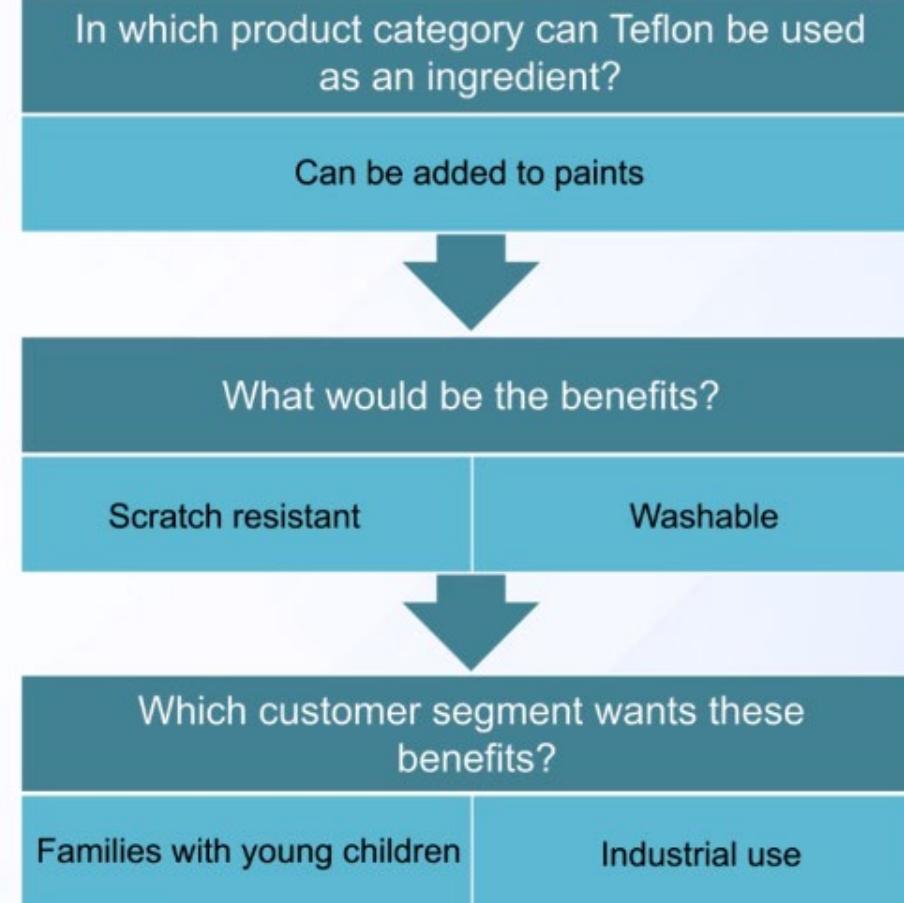
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Ingredient Branding



- Brand the ingredient for B2B customer to target the end customer ultimately.
- The approach works if the end customer is committed and willing to pay extra for the product.

Ingredient Branding Example: Teflon



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Building B2B Component/Ingredient Brands (Continuation)

Target Market Segments



Segment 1 - Families with young children



Segment 2 - Industrial markets (warehouses, factories)

Re-branding Teflon in India



- DuPont rebranded Teflon for B2B customers across geographies.
- DuPont co-branded Teflon with the Royale brand from Asian Paints.

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Pricing: Value Creation

What was the market willing to pay?



Segment 1 - Families with young children –
Willing to pay 10-15% more



Segment 2 - Industrial markets – **Willing to pay 5-8% more**

Teflon pricing was based on a value-creation model as opposed to a cost-plus model.

Brand Building: NutraSweet



Diet Coke with 100% NutraSweet



Diet Pepsi with 100% NutraSweet

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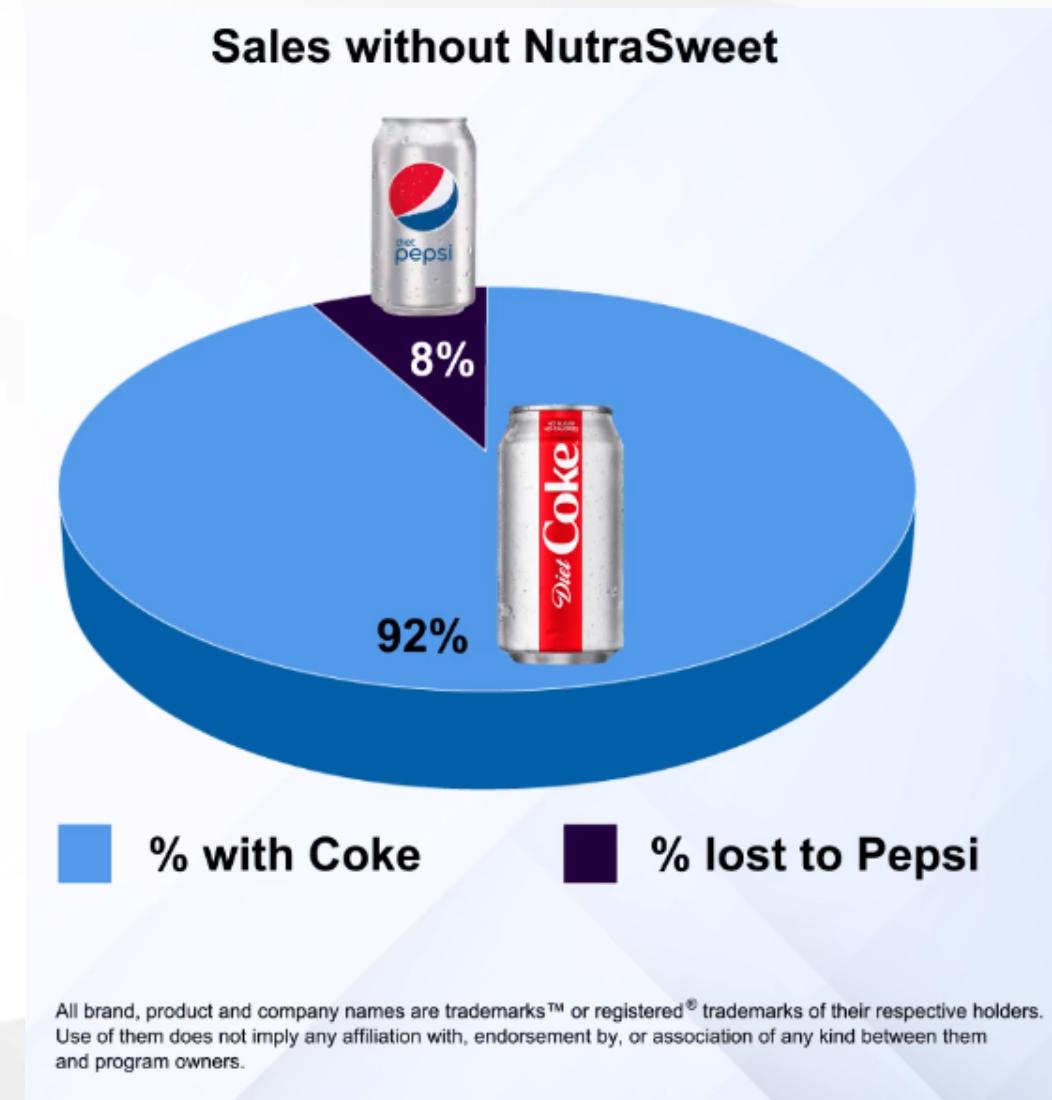
Brand Building: NutraSweet



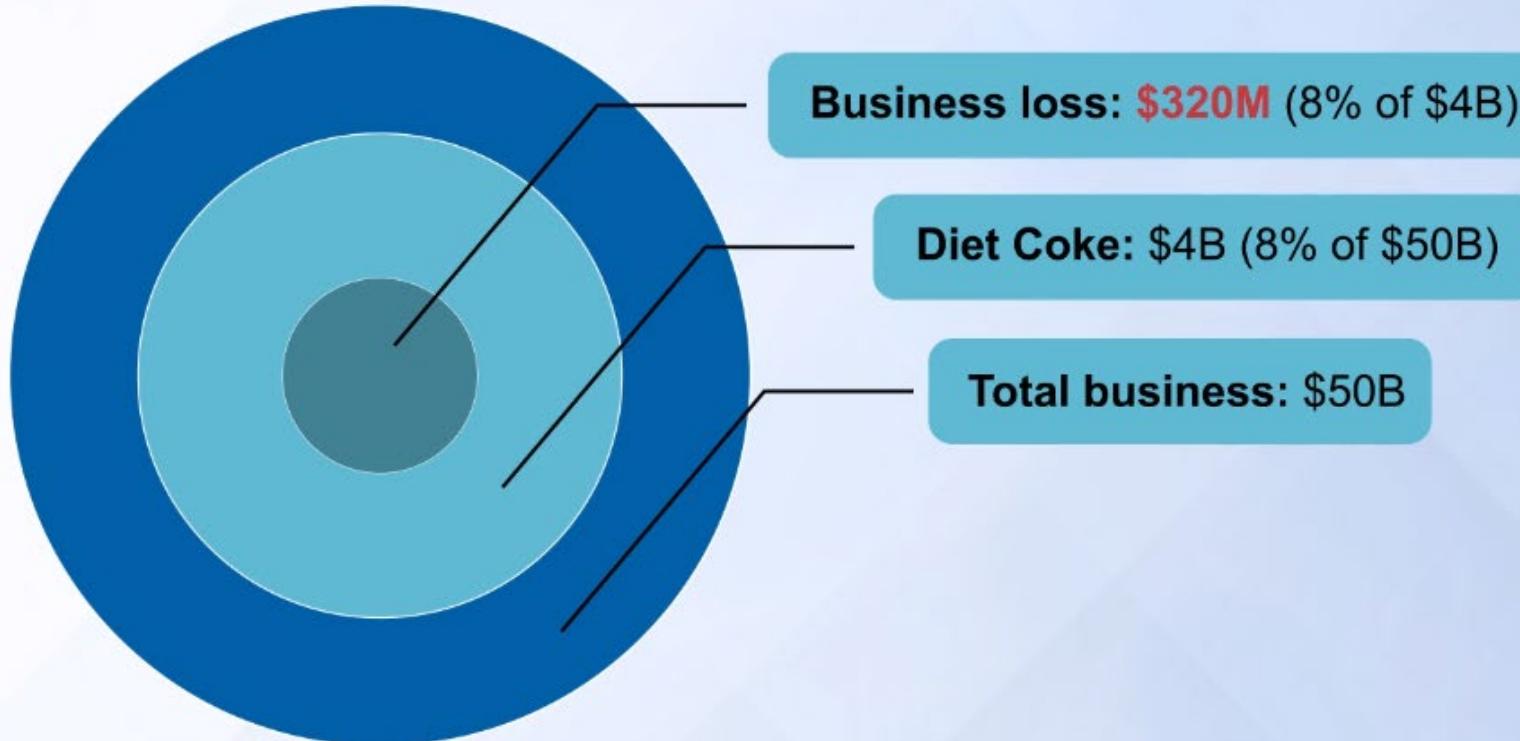
- Convinced consumers that NutraSweet brings good taste
- Expanded umbrella advertising concept to include other products

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Impact on Sales: Coke Without NutraSweet



Consequences of Denying Co-branding



NutraSweet played on the strength of the brand.

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Brand Building by Bulk Selling



BOSE

- Home audio systems are replaced once every 10-15 years.
- **Speakers sell less at music stores.**



- Cars are replaced every 5 years.
- **Speakers sell more at automobile manufacturers.**

How to negotiate with the bulk buyers?

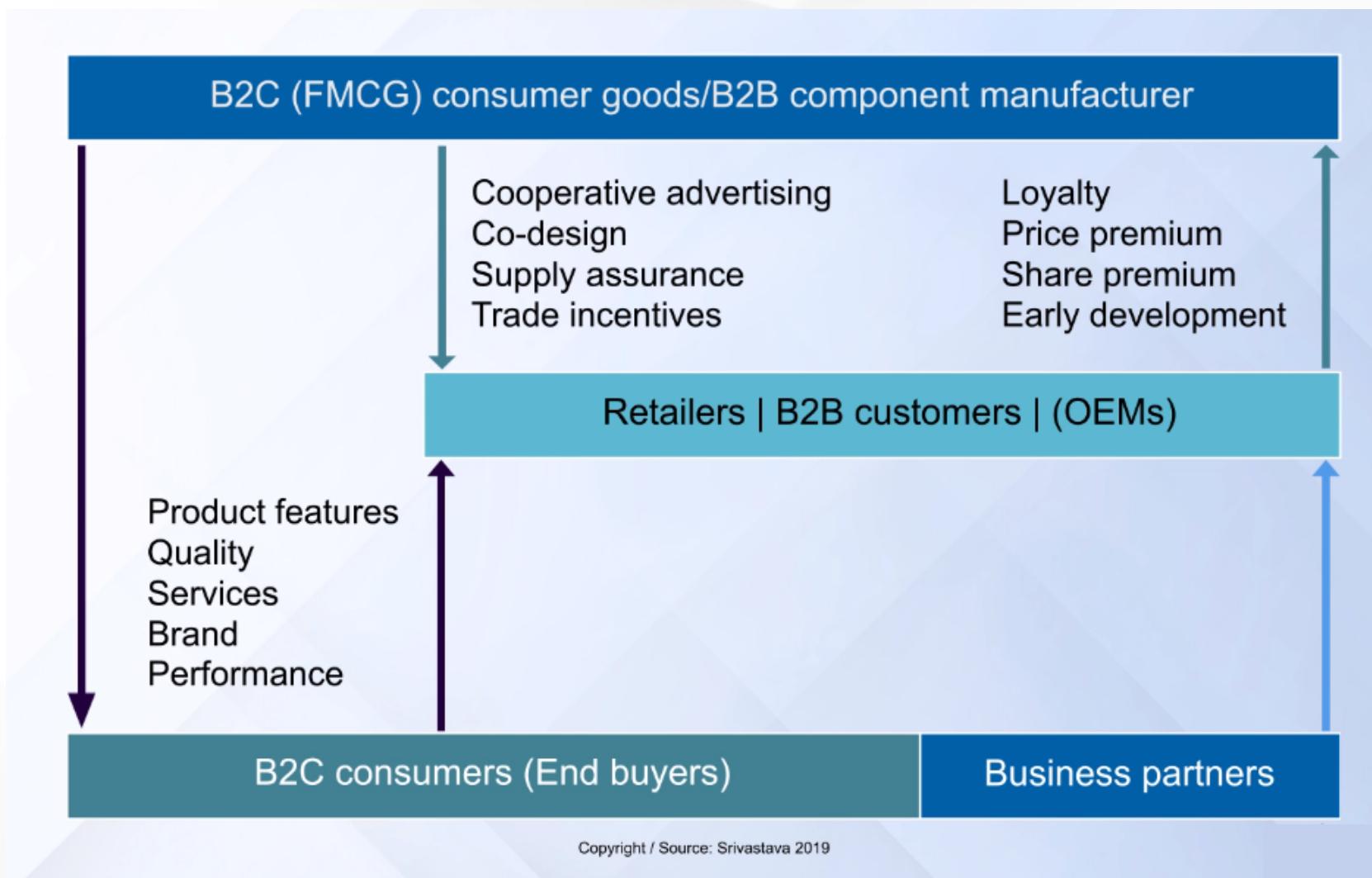
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Negotiating Price with Bulk Buyers



- Bulk buyers negotiate down on price.
- Conjoint analysis highlights the brand value.

Management of B2B and B2C Brands

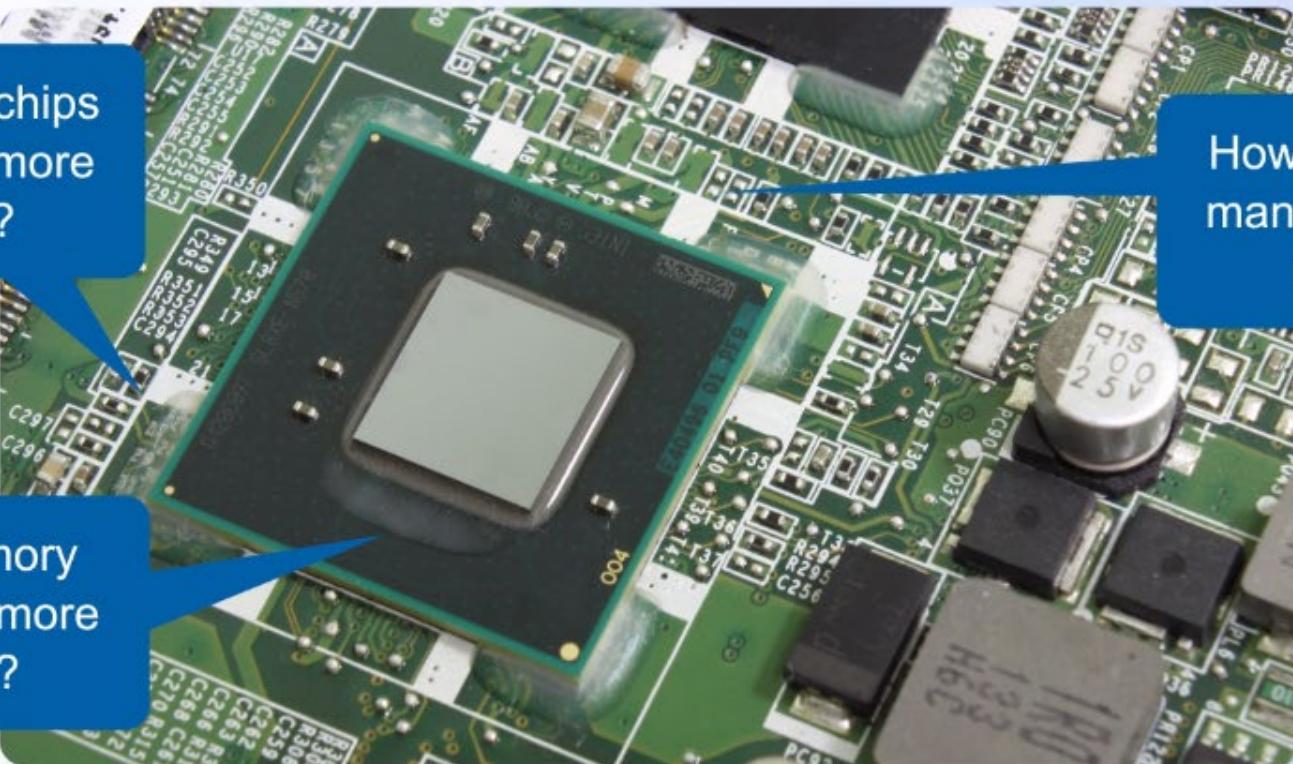


Management of B2B and B2C Brands: Example

How does a microchips manufacturer get more market share?

How does a memory manufacturer get more market share?

How does a hard drive manufacturer get more market share?



Management of B2C (FMCG) consumer goods and B2B component manufacturers are very similar

Building Financial Service Brands

Financial Service Brands in Market



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Evolution of Online and Mobile Business Practices



E-commerce

- Market reach
- Efficiency
- Price

Got 6% of fractionated market as compared to the next competitor

Sold insurance providing an electronic brochure on internet

Convinced people it was worth time to save money

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Evolution of Online and Mobile Business Practices



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Evolution of Online and Mobile Business Practices



Aggregation and Investment Example: E-trade



Potential Payoff from Investment Example: E-trade

Is it worth spending \$400 million?

Acquisition cost = \$200

Retention cost = \$20

Stocks (trading) = 9×16 = \$144

Margin account = 1200×0.10 = \$120

Credit card = $(0.30) \times 60$ = \$18

Term life = $(0.05) \times 200$ = \$10

IRA = $(0.04) \times 400$ = \$16

Earnings per customer = \$308 - \$20 = \$288

Spend a sure \$200 to get an uncertain \$88 (net)?

Customer Lifetime Value

What is the likelihood of customer retention?

Customer retention = 90%

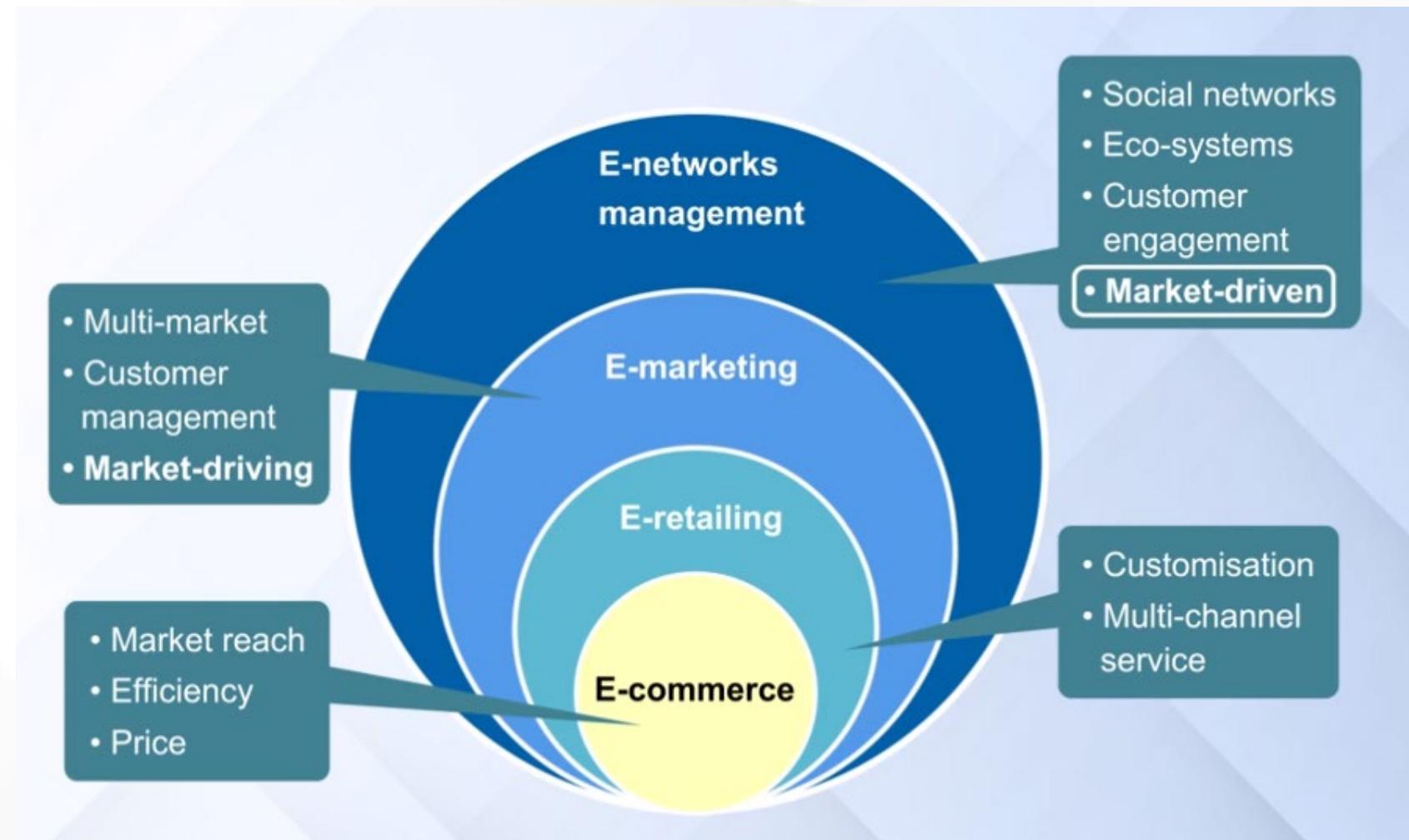
Earning per customer = \$288

Earnings per customer

(year after year) = $\$288 \times 90\% \times 90\% \times \dots$

Customer lifetime value emphasises on appropriating the value in both present and future.

Evolution of Online and Mobile Business Practices



Evolution of Online and Mobile Business: E-networks



Customer did not want to pay in advance for a product

Escrow account

Customer puts payment in escrow account

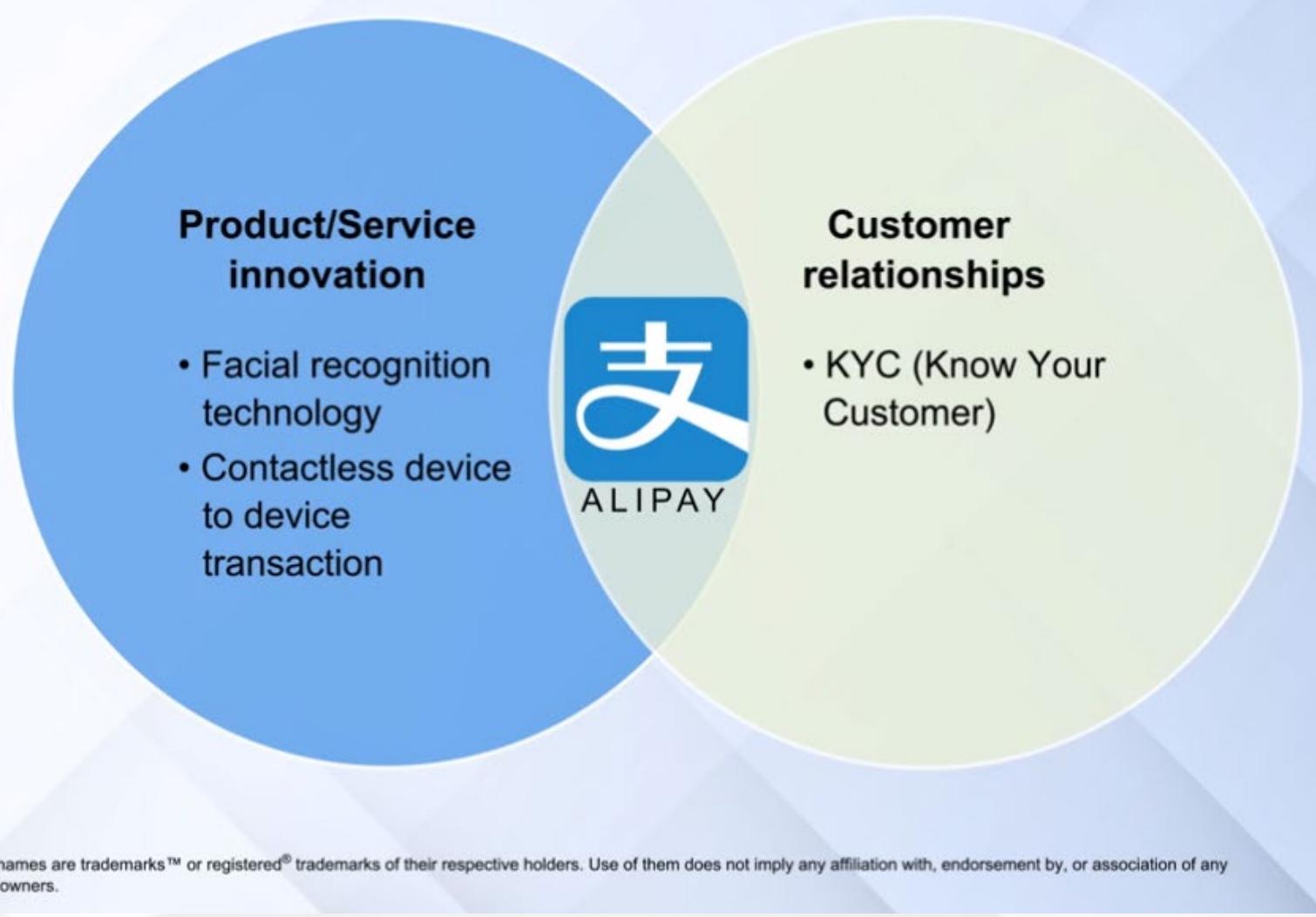
Receives product

Payment is released to vendor

Safety mechanism for customers and vendors

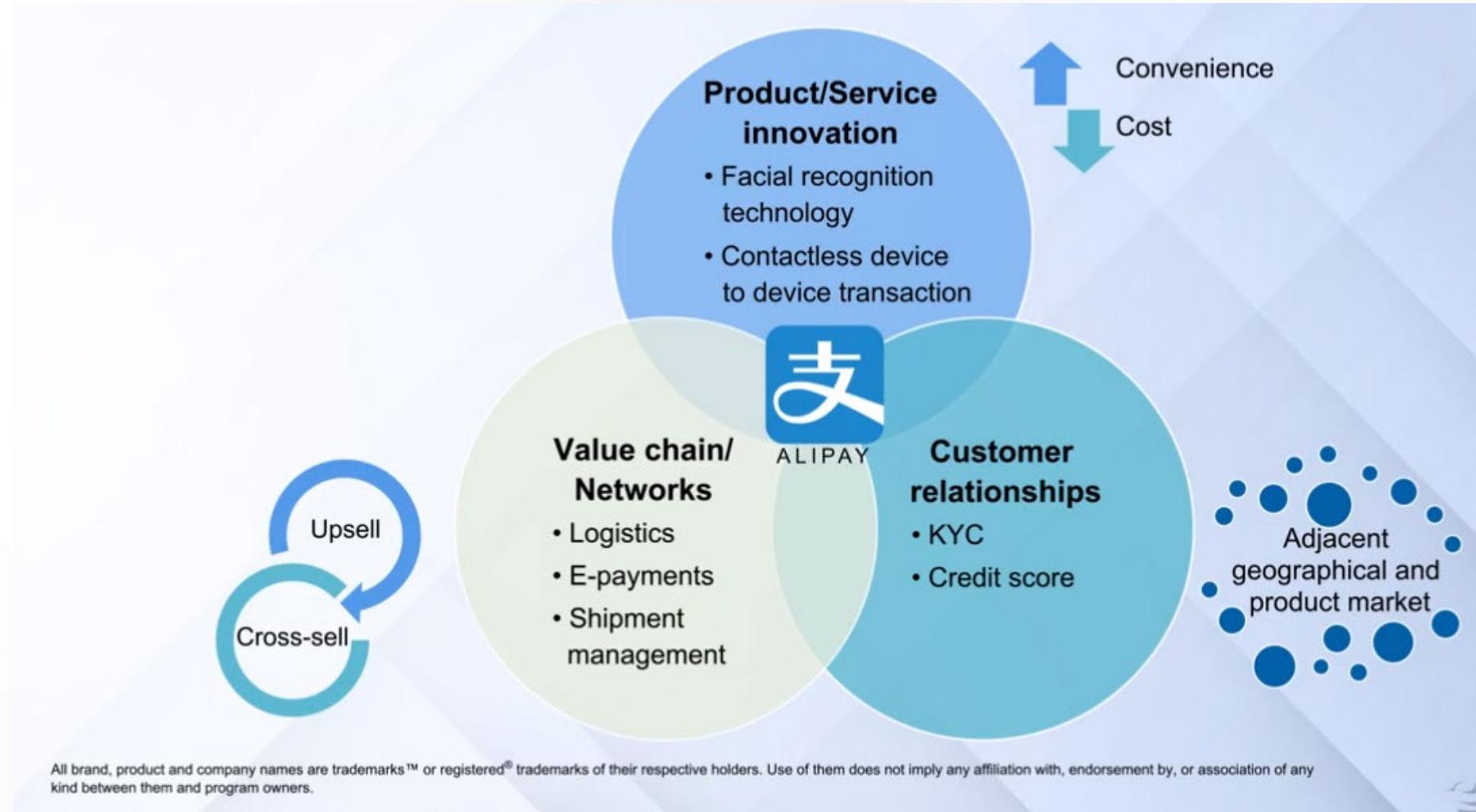
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Evolution of Online and Mobile Business: E-networks



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Evolution of Online and Mobile Business: E-networks



Building Financial Service Brands (Continued)

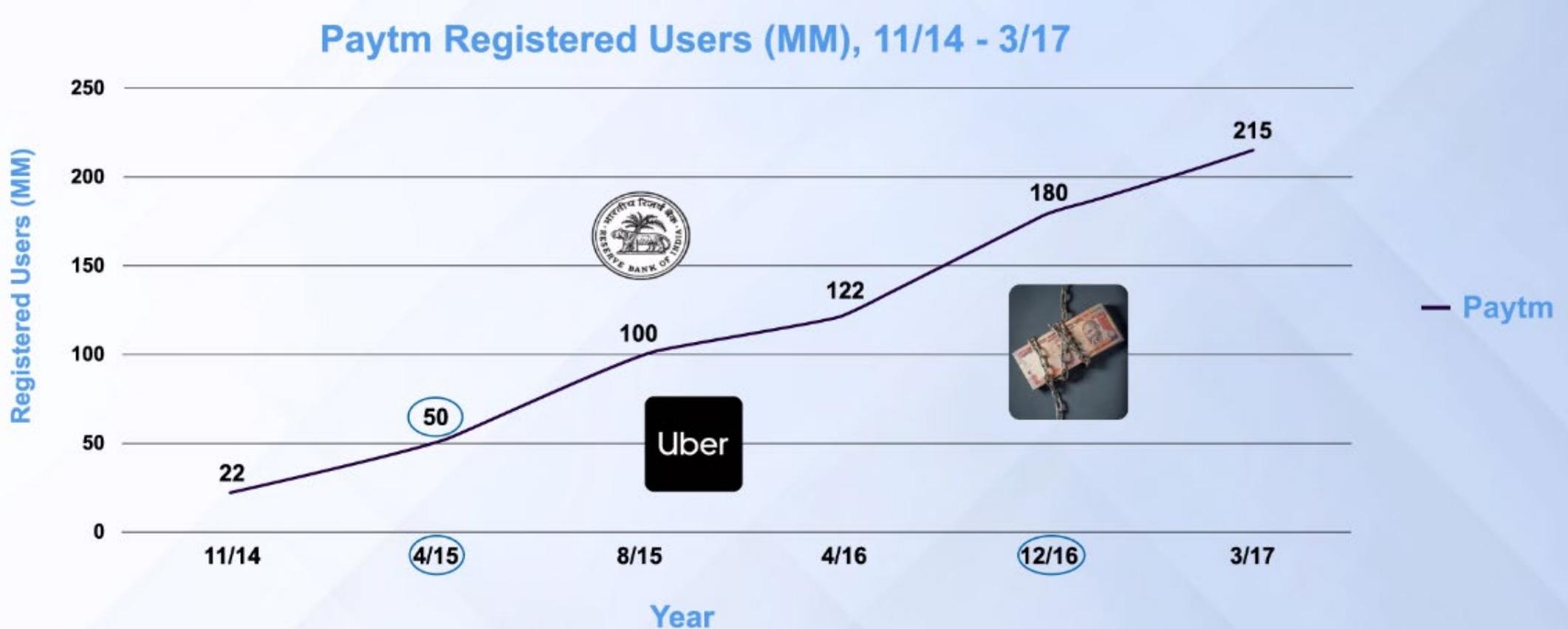
Case Study: Paytm



Paytm used advertisement to build both retailer and consumer base.

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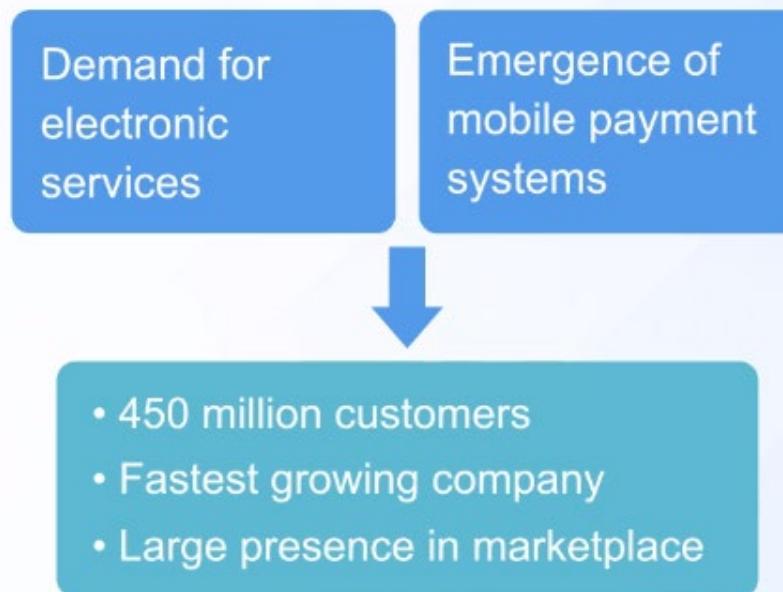
Case Study: Paytm



Source: mary-meekers-2017-internet-trends-report

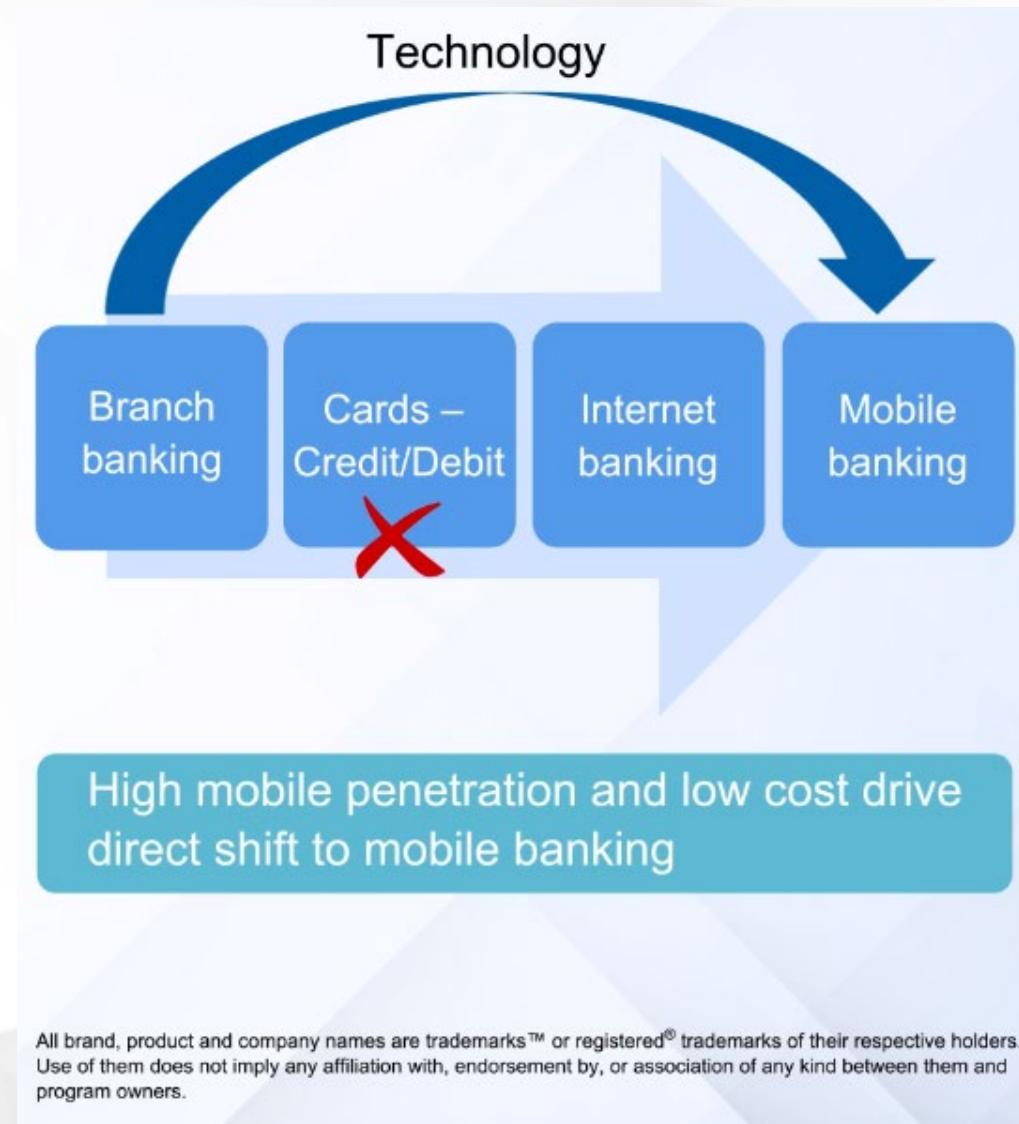
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Reasons for Paytm's Success



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Paytm and Evolution of Banking System



Paytm and Its Expansion

Expansion into adjacent products



Instant payments



Debit cards



Global expansion



Automobile loans

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Paytm and Its Expansion



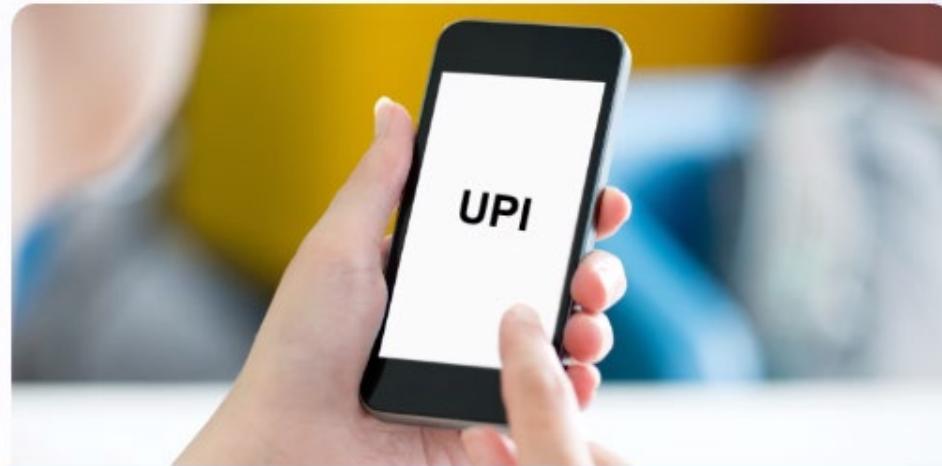
- E-commerce
- Insurance
- Banking
- Gradual transformation to a bank

450
million
customers
to serve

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Indian Financial Sector

Aadhaar card is an element of India Stack.



UPI system enables transactions between banks and phones.

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Tech-Fin and Business Innovations in India

YONO by SBI



You Only Need One (YONO) Account

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YONO: An Integrated Account



The online business has grown considerably during the pandemic.

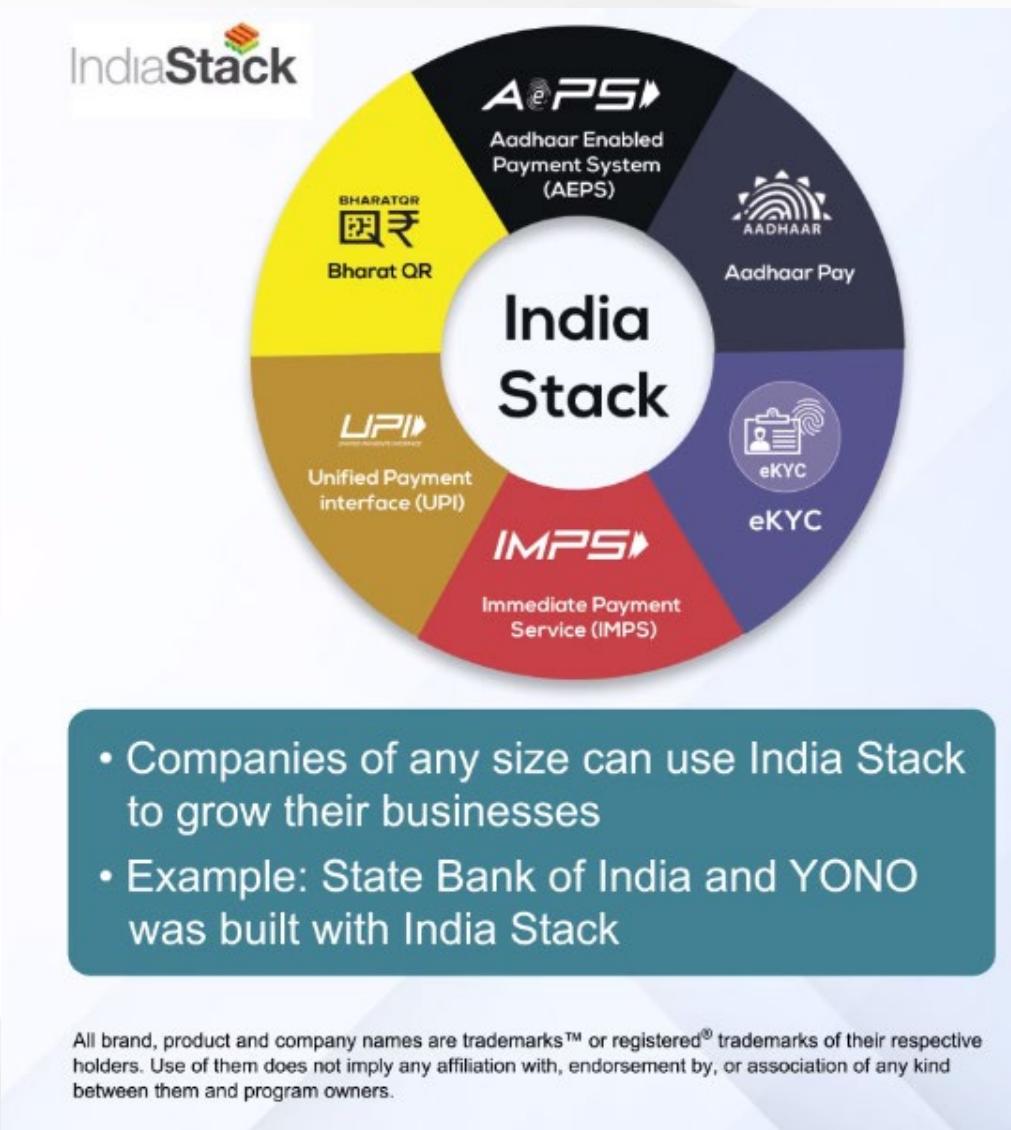
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Private Business Platforms



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India Stack: A Public Business Platform



E-Trade and SBI: Growth Comparison



Acquired 2M
customers in year
2000 by spending
\$400M



Acquiring 30-40K
customers/day
without spending a
huge amount

**SBI has a high growth rate because of
integrated account.**

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Omni-Channel Presence of SBI

All of SBI on one platform

Lifestyle & banking, dono.

yono by SBI

SBI General Insurance

SBI Life Insurance

SBI Card Make life simple

SBI MUTUAL FUND A PARTNER FOR LIFE

sbicap securities

Integrated services available on:

- Online/web
- Mobile
- Branch

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Cross-Selling by SBI



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Impact on Consumer Markets



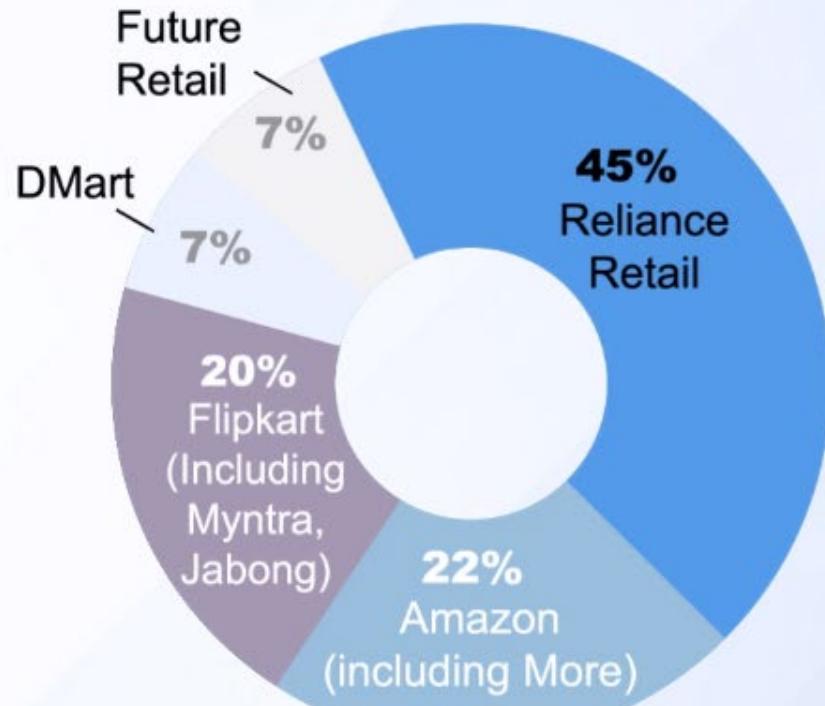
YONO/State Bank of India can:

- Leverage the B2C loyalty in the B2B market
- Integrate services across multiple market segments like B2B and B2C

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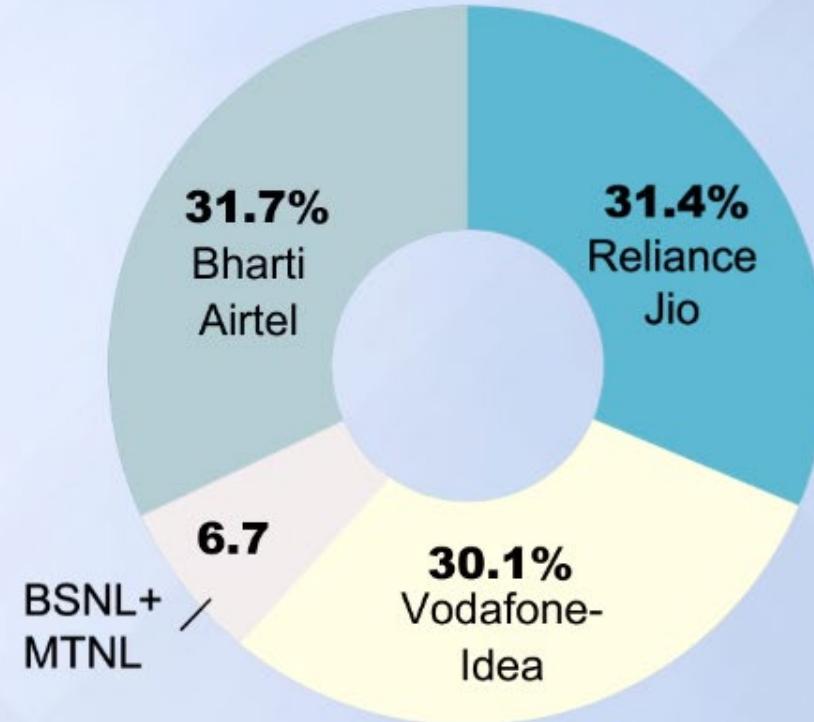
Reliance: Integrating Telecom and Retail

India organised retail market share



THE-KEN

India telecom market share



Source: Bernstein, May, '20

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Graphic by Prajakta Patil

Reliance Jio and Facebook Deal



- Use WhatsApp and create a product like Alipay
- Sell additional services

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Reliance Jio: A Bigger Player than Alipay



Reliance

Facebook



Alipay

- Reliance/Jio rank first in telecom services
- Boost for small sellers, beyond chats on WhatsApp

- Alipay does not have control over telecom
- Government controls China Telecom

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Reliance Jio: Making the Right Moves



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Why Brands Matter: Pricing Power

Brand Building Process

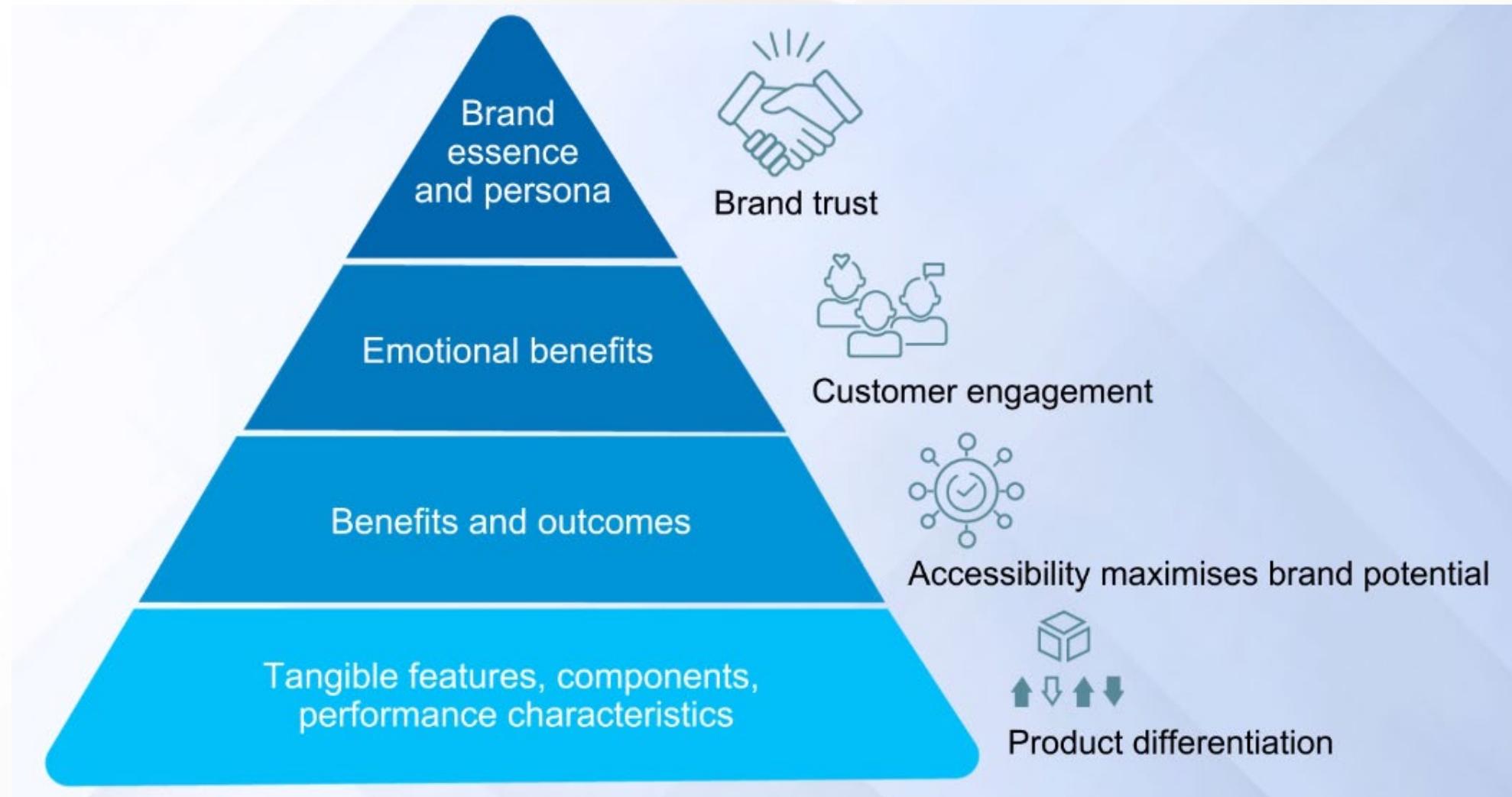


Pricing Power



- It is the power in the marketplace
- It gives the ability to have appropriate value in the marketplace

Building Brands: The Value Ladder



Consumer Choices



Examples:

- Cell phone battery life
- Heavy/light track shoes

• Product life

- Product quality
- Expectations from product

• Brand consumers want to own

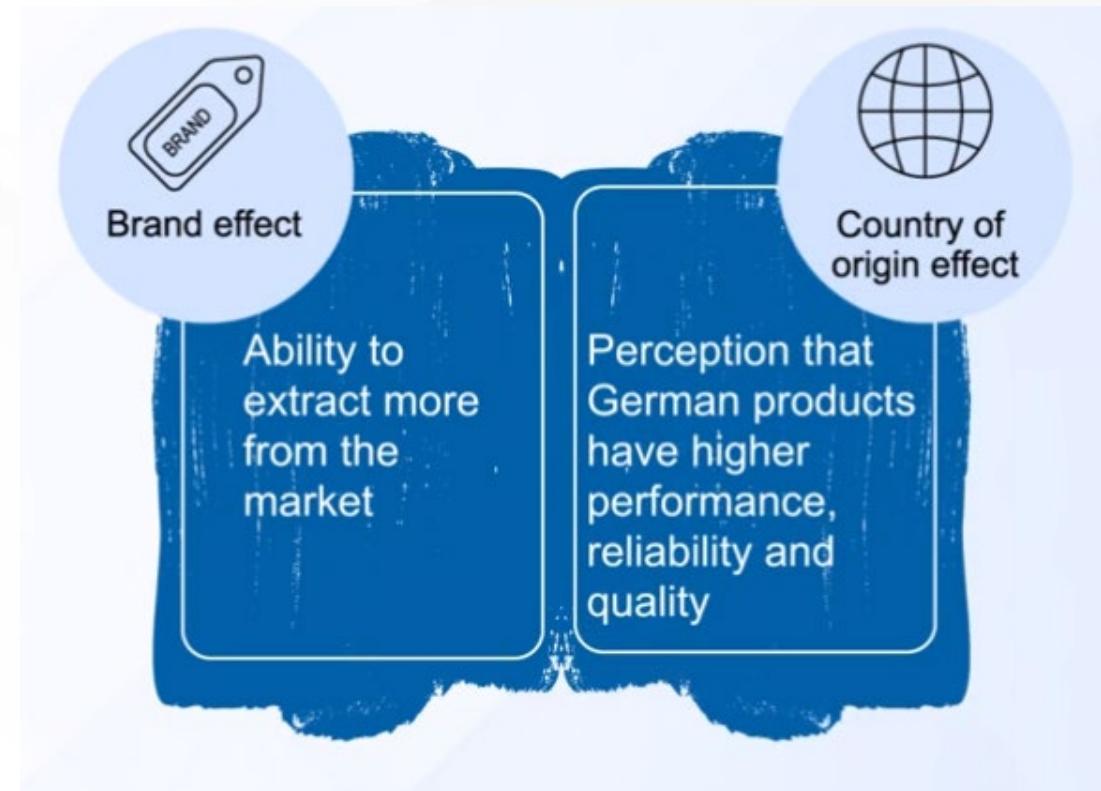
Market Imperfection

Experience + Trust → Market imperfection

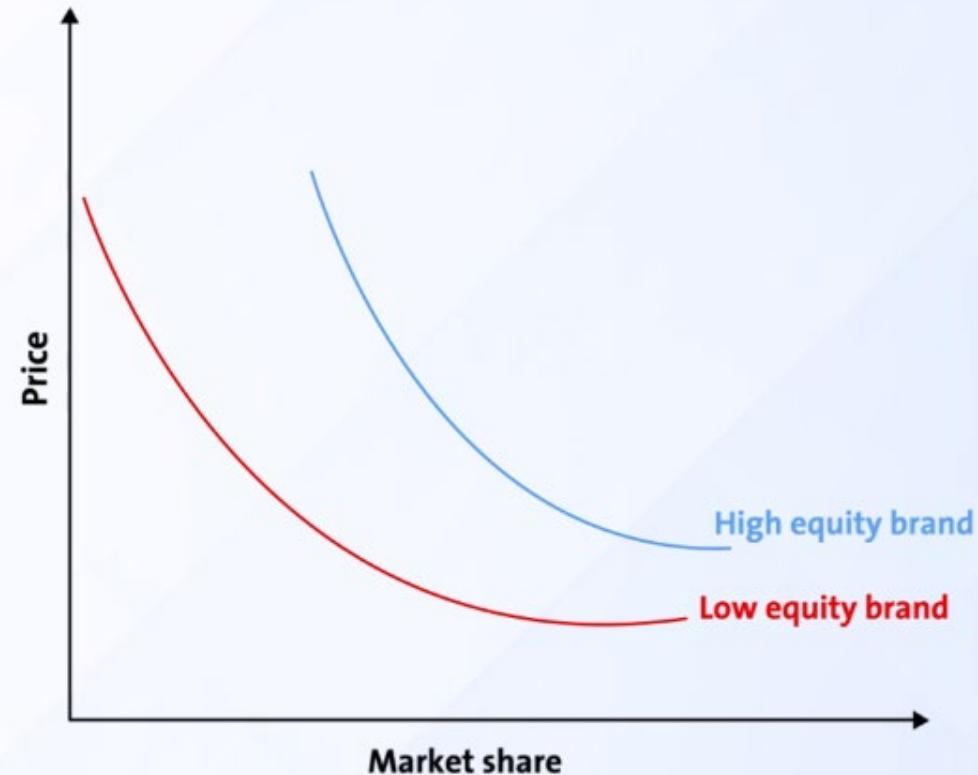


- How do we generate loyalty in the market?
- How do we protect market share from competition?

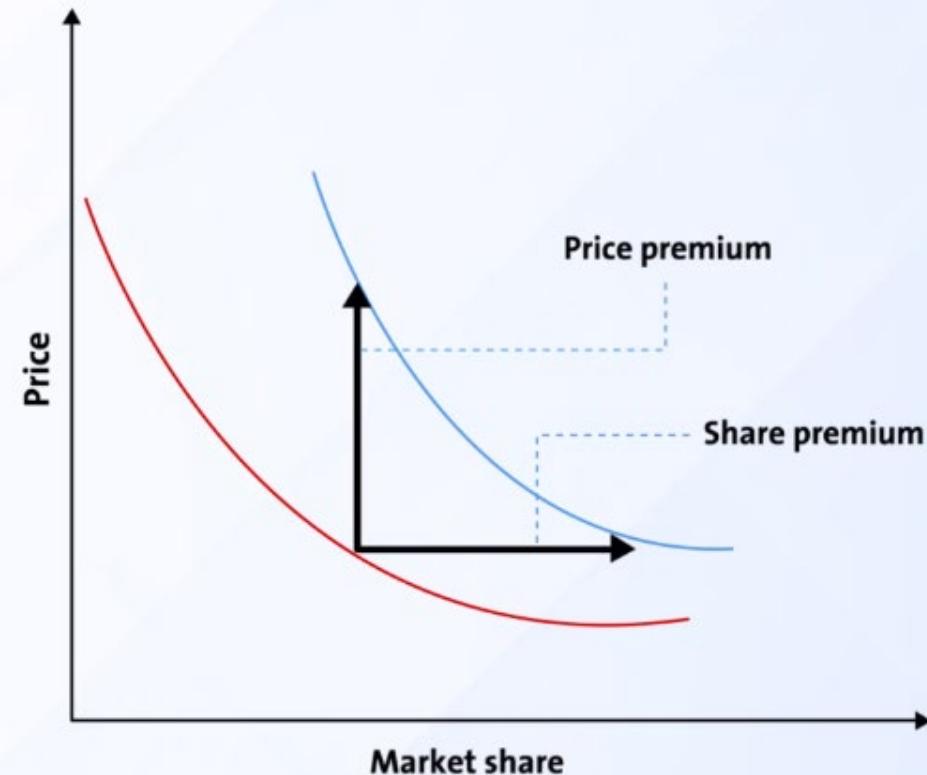
Generating Loyalty in the Market



Impact of Brands on Financial Performance



Impact of Brands on Financial Performance



Does it translate into higher profits
and higher revenues?

Negotiation Power



- Brings customer traffic
- Helps retailer make money on the traffic
- Gives negotiation power
- Helps lower the distribution cost

Attributes of a Strong Brand

Helps in customer retention to make money year after year

Helps to spend less in future

Helps in faster market penetration

Helps to increase financial value

Helps in asset appreciation

Module Summary

Key Learnings

Branding,
pricing and
distribution go
hand in hand

Innovating
beyond the
physical
product

Brand building

- Consumer goods - Nike, Tanishq
- Services/subscriptions - ESPN, IPL
- Consumer durables - Honda
- Ecosystems and platforms - Microsoft
- Branding commodities - PPG Autoglass
- B2B/component-ingredient brands - Lycra
- Fin-tech and financial services - Alipay, Paytm, YONO

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Key Learnings

Branding,
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Innovating
beyond the
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Brand building

Brands matter
– pricing power



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