

MKT 545 Learning Task 2 (545 LT2)

General Instructions

You will be engaging in Learning Tasks (out of the course or in the course) that require you to:

- (a) Use a variety of reasoning and critical thinking strategies to address issues and problems
- (b) write reflectively about what you are learning, how it relates to what you already know about the content, and how it relates to your life (in some cases).

Your writing should be related to or characterized by deep thoughts; using terms, concepts, and other details from the text, lecture etc. Thoughtful should include but is not limited to using terms, concepts, and other details from the text, lecture, etc.

Course Description

Small Business Brand Management - This course is a study of the core concepts of marketing as applied to small and medium sized enterprises (SMEs) with emphasis on effectively branding the business. It is designed to prepare students with the skills and requisite knowledge that are necessary to start and run a small business. You also are exposed to important business principles and tools that make the foundation of organizational settings. Pre-requisite: MKT 521

1. To understand the basic principles of Marketing.
2. To demonstrate the uses of marketing mix in corporate strategy.
3. To familiarize students with the basics of creating a marketing plan.
4. To provide students with an opportunity to learn about excellent examples of marketing-driven companies throughout the world.

Specific Problem Instructions

Please see the example template below. The numbered problem and question are required.

Please note that sources are required based on the rubric.

Naming the File

The file submitted should be a Word doc ONLY. The file name should be File name Course number and section, Last name ONLY, the assignment (Required: 51101W Yourlastname LT2) (example if you are Ms Jones: 51101W Jones LT2).

Key grading instrument items (pts)

Missing the questions	-2
Missing citations/references per question	-3
Not including separate question ea.	-2
No reference page	-5
Each question (40-80 words per answer)	-2

File may be returned and not graded (request resubmit)

Missing the cover page

Questions and numbering not included

File name not correct

Choose a brand of your choice.

Use the text as a resource to get ideas and explain branding and marketing activities in a special way. Each question is worth 20pts each.

1. Ch 8, using fig 8.1, p. 262, build a table with the headings of associations, action, and customer benefit. Use 3 associations you think will benefit your chosen brand and identify the information in the table. Explain the outcome of your table. See example below.

Associations	Action	Customer Benefit
Performance	Innovate and Improve	Enhanced Athletic Performance
Endorsements	Collaborate with Athletes	Credibility and Aspiration
Sustainability	Eco-friendly Initiatives	Ethical and Responsible Choice

In this table, I've highlighted three associations that I believe benefit the Nike brand. The first association is "Performance," emphasizing Nike's commitment to producing high-quality products that help customers enhance their athletic performance. The corresponding action is to continuously innovate and improve their products, ensuring they stay ahead in the market. This leads to the customer benefit of enhanced athletic performance, giving athletes an edge in their pursuits.

The second association is "Endorsements," which is a significant aspect of Nike's branding strategy. Nike collaborates with top athletes and sports personalities, and this association adds credibility and aspiration to the brand. The action here involves forging partnerships with athletes and featuring them in marketing campaigns, creating a connection between the brand and the customers. The customer benefit is that customers feel inspired and motivated by their favorite athletes, driving them to choose Nike products.

The third association is "Sustainability," reflecting Nike's commitment to eco-friendly initiatives and responsible business practices. The corresponding action involves implementing sustainable practices throughout their supply chain, reducing waste, and investing in renewable energy sources. By doing so, Nike appeals to customers who prioritize ethical and responsible choices. The customer benefit is the peace of mind that comes from supporting a brand that aligns with their values and contributes to a sustainable future.

2. Ch 9, p. 308-314, identifies the importance and ways in which the brand can conduct brand tracking. Build a table use the following template or something very similar for your chosen brand. Identify 3 specific data points for your table. Explain the outcome of your table. See example below.

Data Points	Explanation
Brand Awareness	Measures the level of consumer recognition and knowledge about the Nike brand.
Brand Perception	Assesses how consumers perceive the brand in terms of quality, innovation, and value.
Customer Loyalty	Measures the extent to which customers are loyal to the Nike brand and repeat their purchases.

In this table, I've identified three data points that are important for brand tracking of Nike. Brand awareness indicates the level of recognition and knowledge consumers have about the Nike brand. By monitoring this data point, Nike can gauge the effectiveness of their marketing campaigns and promotional activities in reaching and resonating with their target audience.

Brand perception provides insights into how consumers perceive the Nike brand in terms of attributes like quality, innovation, and value. This data helps Nike understand how their brand positioning aligns with consumer expectations and identify areas for improvement or reinforcement.

Customer loyalty is a crucial data point for Nike. It measures the extent to which customers remain loyal to the brand and continue to choose Nike products over competitors. By tracking customer loyalty, Nike can assess the effectiveness of their customer retention strategies and make adjustments if necessary.

3. Ch 10, p.341, covers brand personality and values. Identify the brand personality for your brand using information you are able to collect through social media or other sources. Explain the outcome of your table. See example below.

Brand Personality	Facets	Consumer Information (Source)
Energetic	Dynamic	Consumers who are active, seeking energy and vitality in their lifestyle.
Inspirational	Motivating	Consumers looking for inspiration and motivation to push their boundaries.
Inclusive	Diverse	Consumers who appreciate diversity and inclusivity in their brand choices.

The outcome of the table for Nike's brand personality and values is a clear understanding of the key facets that define Nike's brand identity.

The first facet, "Energetic," reflects Nike's positioning as a brand that exudes energy and vibrancy. This resonates with consumers who lead active lifestyles and seek products that can keep up with their energetic pursuits. By emphasizing this facet, Nike aims to connect with individuals who value dynamism and vitality.

The second facet, "Inspirational," highlights Nike's commitment to inspiring and motivating its consumers. Nike's marketing efforts often feature stories of athletes overcoming challenges and pushing their limits, inspiring others to do the same. This facet appeals to consumers who are looking for more than just products—they seek a brand that can ignite their drive and push them towards greatness.

The third facet, "Inclusive," represents Nike's dedication to diversity and inclusivity. Nike celebrates individuality and embraces people from all walks of life. This facet attracts consumers who appreciate a brand that embraces diversity, creating a sense of belonging and acceptance.

4. Ch 14 covers managing brands over time. Revitalizing brands is covered starting on page p. 495. Build a table using the headings below, similar brands, and similar successful occurrences. Explain the outcome of your table. See example below.

Revitalizing Activity	Examples	Activity (Source)
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Image	Collaborating with fashion designers for new designs	Nike's collaborations with designers like Virgil Abloh (1)
Different Usage	Expanding into athleisure and lifestyle categories	Nike's launch of Nike Sportswear and lifestyle collections (2)

The first revitalizing activity listed is "Image." Nike could collaborate with fashion designers to create new designs and elevate its brand image. Collaborations with renowned designers can bring fresh perspectives and attract new consumer segments. This can lead to increased brand visibility and appeal, revitalizing Nike's image in the market.

The second revitalizing activity is "Different Usage." Nike could expand its product offerings into athleisure and lifestyle categories, catering to consumers who seek versatile and stylish athletic-inspired clothing and footwear beyond traditional sports. This expansion allows Nike to tap into new markets and attract customers who value both performance and fashion, diversifying its consumer base.

References

About.nike.com. (n.d.). <https://about.nike.com/en/newsroom/reports/fy21-nike-inc-impact-report-2>

Keller, K. L., & Swaminathan, V. (2020). *Strategic Brand Management: Building, measuring, and managing brand equity*. Pearson.

MCKINSEY. (n.d.). The state of fashion 2021 - McKinsey & Company. [the-state-of-fashion-2022.pdf. https://www.mckinsey.com/~/media/McKinsey/Industries/Retail/Our%20Insights/State%20of%20fashion/2021/The-State-of-Fashion-2021-vF.pdf](https://www.mckinsey.com/~/media/McKinsey/Industries/Retail/Our%20Insights/State%20of%20fashion/2021/The-State-of-Fashion-2021-vF.pdf)