

Welcome, I appreciate you for coming

- Dr. Myers is setting up for today.
- If you have a specific music request, please don't hesitate to make your preference known.
- I want to talk on the videos Key video will be sent to your email shortly.
- We'll do audio and video check just before we start.

Videos for Today

- **Brand tracking – Explained!**
- <https://www.youtube.com/watch?v=ZbPUi247wI8>
- **Terri Goldstein - Speaking Brand Intelligence™**
- <https://www.youtube.com/watch?v=6kS3fzdk9N0>
- color shape symbol
- **Why You Should Be Building Brand Equity**
- https://www.youtube.com/watch?v=geaV_bFR_Rk&t=128s

Videos for Today

- Line Extension vs Brand extension
- <https://www.youtube.com/watch?v=DaeA-22I-94>
- Learn How Brand Extension Can Transform Your Business!
- <https://www.youtube.com/watch?v=pK9rbuX2RuA&t=13s>

□

Zoom Items for Presentation

- Everyone stays on mute while the presenter is speaking.
- Instead of directly interrupting the host, people can ‘raise’ their hand on the virtual platform if they wish to speak. I do prefer you speak when you have opinions. Let’s be concise so we can move through the agenda.
- Request your audience members to limit any distraction on their end. This could be due to background noise, kids, pets, social media, or another family member.

AGENDA

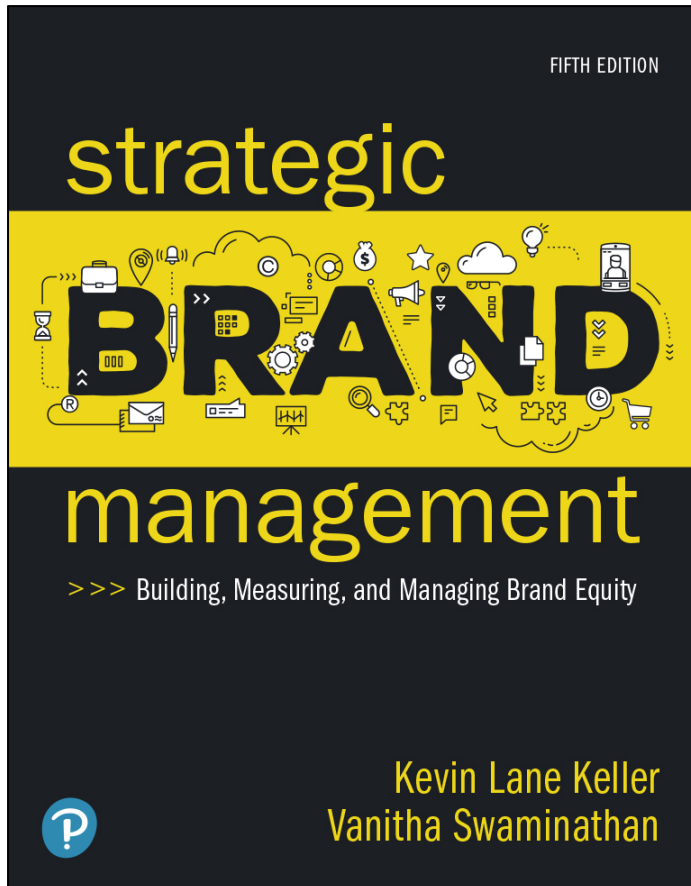
- LT1
- Some questions were missed, please answer all questions for your choice of the brand. Details, details, details.
- Spreadsheets need more detail....we are looking for BOTH CORROBORATION OR DIFFERENTIATION
- RP1
- Great feedback. The important point is to have some important takeaways for you and your analyses (on the job or for your own individual business)

AGENDA

- LT2
- RP2
- Ch 10, Importance of research can't be over emphasized or stressed, enough. We need to know our consumers.
 - ▣ Qualitative Methods
 - ▣ Quantitative Methods
 - ▣ What is the difference in those 2?
- Ch 13, New Products and Brand Extensions, The life blood of any business is the new products and services....we have to launch something new every so often
 - ▣ Ansoff Growth Matrix
 - ▣ Extensions and New Product Acceptance

Strategic Brand Management: Building, Measuring, and Managing Brand Equity

Fifth Edition



Chapter 10

Measuring Sources of
Brand Equity: Capturing
Customer Mind-Set

Figure 10-1: Understanding Consumer Behavior

Who buys our product or service?
Who makes the decision to buy the product?
Who influences the decision to buy the product?
How is the purchase decision made? Who assumes what role?
What does the customer buy? What needs must be satisfied?
Why do customers buy a particular brand?
Where do they go or look to buy the product or service?
When do they buy? Any seasonality factors?
What are customers' attitudes toward our product?
What social factors might influence the purchase decision?
Does the customers' lifestyle influence their decisions?
How is our product perceived by customers?
How do demographic factors influence the purchase decision?

Tips

- Effective brand management requires us to thoroughly understand the consumer — how consumers think of or use products and the particular brands in a category.

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- color shape symbol

Qualitative Research Techniques

- Free Association
- Projective Techniques
- Zaltman Metaphor Elicitation Technique
- Neural Research Methods
- Brand Personality and Values
- Ethnographic and Experiential Methods

Zaltman Metaphor Elicitation Technique

(1 of 2)

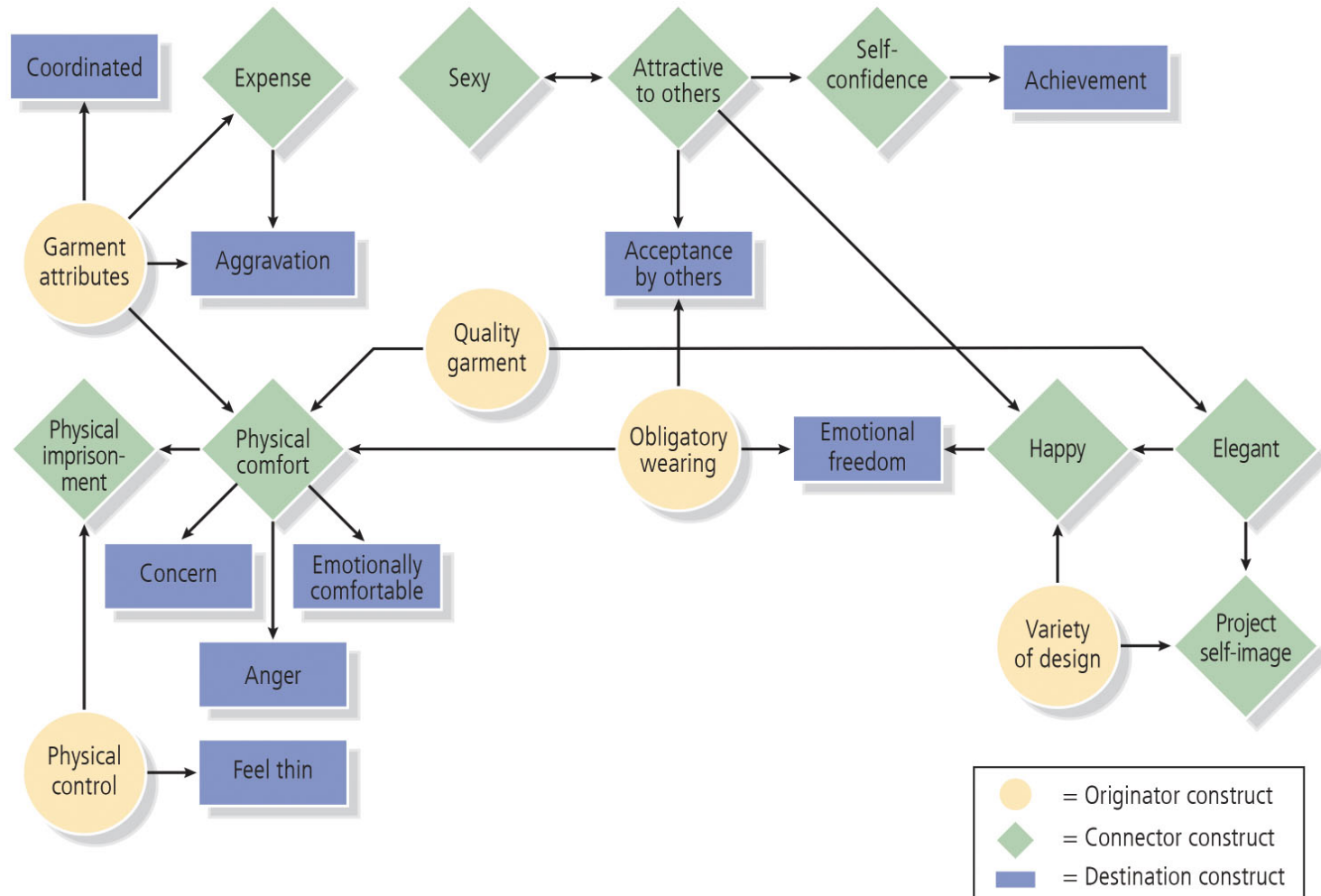
- Uncovers hidden consumers' knowledge
 - ▣ “a technique for eliciting interconnected constructs that influence thought and behavior”
 - **construct** refers to “an abstraction created by the **researcher to capture common ideas, concepts**, or themes expressed by customers”

Zaltman Metaphor Elicitation Technique

(2 of 2)

- ZMET study starts with a group of participants
 - ▣ Asked in advance to think about the research topic
 - Collect a set of images from their own sources that represent their thoughts and feelings about the research topic
 - ▣ Bring images with them for a one-on-one interview
 - ▣ When interviews are complete
 - Researchers identify key themes or constructs, code the data, and assemble a consensus map of the most important constructs

Figure 10-3: Application of ZMET to Intimate Apparel Market



Quantitative Research Techniques

- Brand Awareness
- Brand Image
- Other Approaches

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Brand Awareness

- Related to the strength of the brand in memory
 - ▣ Reflected by consumers' ability to identify various brand elements
- Describes the likelihood that a brand will come to mind in different situations
 - ▣ Recognition
 - ▣ Recall
 - ▣ Corrections for guessing
 - ▣ Strategic implications

Social Media Listening and Monitoring

- Social media monitoring
 - ▣ Fast-growing and increasingly specialized area of marketing research
- Dashboard
 - ▣ Summary of key statistics associated with a brand
 - ▣ May include:
 - Number of engagements of brand messages across various social media platforms
 - Sentiment associated with social media messages
 - Topics that are related to a brand
 - Lists of keywords that are associated with a brand

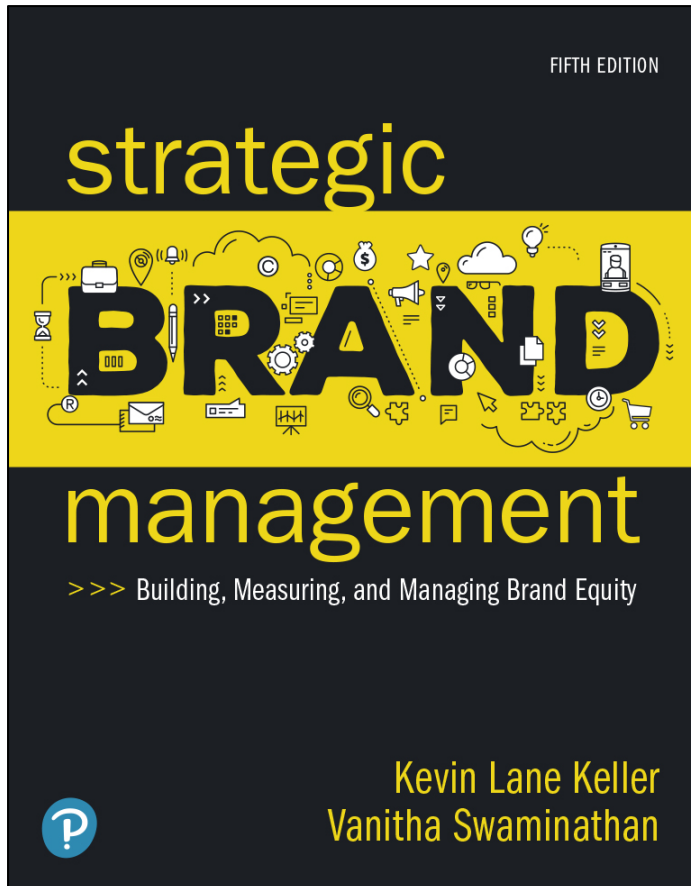
Brand Responses



- Purchase Intentions
- Likelihood to Recommend

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Chapter 13

Introducing and Naming
New Products and Brand
Extensions

New Products and Brand Extensions (1 of 2)

- Three branding approaches available when a firm introduces a new product:
 1. Develop a new brand
 2. Apply one of its existing brands
 3. Use a combination of new and existing

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Figure 13-1: Ansoff's Growth Matrix (p. 439-440, see McDonald's Branding Brief)

	Current Products	New Products
Current Markets	Market Penetration Strategy	Product Development Strategy
New Markets	Market Development Strategy	Diversification Strategy

Advantages of Extensions (p. 442)

- For most firms, the question is not **whether** to extend the brand, but:
 - ▣ When, where, and how to extend it
- Advantages in two categories
 - ▣ Facilitate new-product acceptance
 - ▣ Provide feedback benefits to a parent brand

Facilitate New Product Acceptance (p. 442)

- Improve Brand Image
- Reduce Risk Perceived by Customers
- Increase the Probability of Gaining Distribution and Trial
- Increase Efficiency of Promotional Expenditures
- Reduce Costs of Introductory and Follow-Up Marketing Programs
- Avoid Cost of Developing a New Brand
- Allow for Packaging and Labeling Efficiencies
- Permit Consumer Variety-Seeking

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Figure 13-4: Expanding Brand Meaning Through Extensions (p. 445)

Brand	Original Product	Extension Products	New Brand Meaning
Weight Watchers	Fitness centers	Low-calorie foods	Weight loss and maintenance
Sunkist	Oranges	Vitamins, juices	Good health
Kellogg's	Cereal	Nutri-Grain bars, Special K bars	Healthy snacking
Aunt Jemima	Pancake mixes	Syrups, frozen waffles	Breakfast foods

Extension Guidelines Based on Academic Research (1 of 4)

1. Successful brand extensions occur when the parent brand has favorable associations, and consumers **perceive a fit between the parent brand and the extension product**
2. There are many bases of fit; both product-related and nonproduct-related attributes and benefits may influence extension fit
3. Depending on their knowledge of the product categories, **consumers may perceive fit based on technical or manufacturing commonalities**, or on surface considerations such as **necessary or situational complementarity**
4. **High-quality brands stretch farther than average-quality brands, although both types have boundaries**
5. **A brand that consumers see as prototypical for a product category can be difficult to extend outside the category**

The End



□ The End

TakeAways

- Ch 10, Qualitative Methods – important to give context, and depth to consumer information and behavior.
- Quantitative Methods – important gather more information, that is statistical and more broad, could cover many more topics.
- The Recommender question is likely the most important single question that can be asked.
- The consumer experiences the brand, but the consumer buys the products and services, and in some cases, the experiences
- Extensions are a least costly way to launch successful new products and services.
- Ch 13, New Products and Brand Extensions, The life blood of any business is the new products and services....we have to launch something new every so often
- Ansoff Growth Matrix is an easy way to be more decisive on how I should strategize growing and maintaining business growth over time.

TakeAways

- **“Advertising people who ignore research are as dangerous as generals who ignore decodes of enemy signals.”** - *David Ogilvy*, was a British advertising tycoon, founder of Ogilvy & Mather, and known as the "Father of Advertising." Trained at the Gallup research organization, he attributed the success of his campaigns to meticulous research into consumer habits.