

Reflection Paper 1

Using the passages and content from the chapters and/or videos, record the pertinent information in the journal table below. You should have at least **8 entries or commentaries** (that you add to the table. That is 8 quotes and 8 commentaries) in the table, but feel free to add more boxes as necessary to enhance your own learning. Please type your responses and save into the format below. Insure you reference the material by name of the video, a citation, and or text chapter and page. I must be able to find the exact information you use.

Please review the example for a clearer understanding.

Key grading instrument items (pts)

Missing the quote or paraphrase	-1
Missing the entry 1, 2, etc.	-1
Missing citations per question	-3
No reference page	-5
Each question (100 words per answer)	-2
Missing required chapter or video	-1

Chapters required

Chap 2

Chap 4

Chap 5

Videos required

Why Great Businesses Fail

<https://www.youtube.com/watch?v=sNLC7wbXEI0>

Philip Kotler - Creating a Strong Brand

<https://www.youtube.com/watch?v=0Yd3Y4mp1Qc>

How Apple and Nike have branded your brain | Your Brain on Money | Big Think

<https://www.youtube.com/watch?v=4eIDBV4Mpek&t=115s>

Why Starbucks failed? Australia

https://www.youtube.com/watch?v=_FGUkxn5kZQ

Jeff Bezos on Amazon Business Strategy - How They Succeed and Thrive in Everything

<https://www.youtube.com/watch?v=tSzzjJd5BHk>

Quotes, Paraphrased Arguments, Specific Facts or Claims in Content	My Reactions Corresponding to the Quoted or Paraphrased Material
<p style="text-align: center;">Entry 1</p> <p style="text-align: center;">Chapter 2: Customer-based Brand Equity and Brand Positioning</p> <p>The importance of marketing has not been lost on politicians, and, although there are a number of different ways to interpret their words and actions, one way to interpret campaign strategies is from a branding perspective. For example, consultants to political candidates stress the importance of having “high name ID” or, in other words, a high level of brand awareness. (Pg 41-77, Chapter 2, Strategic Brand Management)</p>	<p style="text-align: center;">Entry 1</p> <p>After I read through the chapter about problem formulation, I was taken aback by the complexity of the information given. Once I was able to understand how to set up each formulation. Setting it up at first can be a little tricky especially if you deal with fractions in the problem but if you’re careful in the steps provided, it’ll be a breeze. After figuring out the formulas, inputting that data into excel solver will allow you to maximize the values to figure out your max production levels.</p>
<p style="text-align: center;">Entry 2</p> <p style="text-align: center;">Chapter 4: Choosing Brand Elements to Build Brand Equity</p> <p>Brand names that reinforce the initial positioning of a brand may make it harder to link new associations to the brand if it later has to be repositioned. For example, if a laundry detergent named Blossom is positioned as “adding fresh scent,” it may be more difficult to later reposition the product, if necessary, and add a new brand association that it “fights tough stains. (Pg 117-155, Chapter 4, Strategic Brand Management)</p>	<p style="text-align: center;">Entry 2</p> <p>This is an interesting point about the potential limitations of a brand name that is too closely tied to a specific positioning. It's a good reminder that while a strong brand name can be a powerful asset, it can also limit a brand's flexibility in the future.</p>

Entry 3

Chapter 5: Designing Marketing Programs to Build Brand Equity

Store-Within-a-Store. Besides creating their own stores, some marketers—such as Nike, Polo, and Levi Strauss (with Dockers)—are attempting to create their own shops within major department stores. More common in other parts of the world such as Asia, these approaches can offer the dual benefits of appeasing retailers—and perhaps even allowing them to benefit from the retailer's brand image—while at the same time allowing the firm to retain control over the design and implementation of the product presentation at the point of purchase. (Pg 155-193, Chapter 5, Strategic Brand Management)

Entry 3

This is an interesting strategy that allows brands to leverage the reach and reputation of established retailers while still maintaining control over their brand presentation. It's a good example of how brands can be creative and strategic in their approach to distribution.

Entry 4

Video: Jeff Bezos on Amazon Business Strategy - How They Succeed and Thrive in Everything

"We're really focused on is thinking long-term, putting the customer at the center of our universe and inventing. Those are the three big ideas to think long term because a lot of invention doesn't work if you're going to invent it means you're going to experiment you have to think long term so these three ideas customer centricity long term thinking and a passion for invention those go together that's how we do it and by the way we have a lot of fun doing it that way." (Time: 0:00 - 0:30)

(Video: Jeff Bezos on Amazon Business Strategy - How They Succeed and Thrive in Everything)

Entry 4

This is a great insight into the mindset that drives innovation at Amazon. The emphasis on long-term thinking, customer centricity, and a passion for invention is a powerful combination. It's interesting to see how these principles are intertwined and how they contribute to Amazon's success.

<p style="text-align: center;">Entry 5</p> <p>Video: Why Starbucks Failed In Australia</p> <p>"So if you just think about Australia as a big tourist destination. There's a lot of U.S. and Chinese tourists. Starbucks has been very successful in China and it makes a lot of sense for them to build out because there are people looking for something that's familiar to them." (Time: 5:35)</p> <p>(Video: Why Starbucks Failed In Australia)</p>	<p style="text-align: center;">Entry 5</p> <p>This is a clever strategy that leverages Starbucks' global brand recognition to appeal to tourists in Australia. It's a good example of how a global brand can use its international presence to its advantage in local markets.</p>
<p style="text-align: center;">Entry 6</p> <p>Video: How Apple and Nike have branded your brain</p> <p>"And the argument is that Apple has been telling you this story over and over again, that Apple is the brand for hip, cool, fun, creative people." (Time: 0:47)</p> <p>(Video: How Apple and Nike have branded your brain)</p>	<p style="text-align: center;">Entry 6</p> <p>This is a great example of how a brand can create a specific image and identity in the minds of consumers. It's interesting to see how Apple has consistently positioned itself as a brand for creative and innovative individuals.</p>
<p style="text-align: center;">Entry 7</p> <p>Video: Philip Kotler - Creating a Strong Brand</p> <p>"One of the biggest problems is your sales force hasn't stuck to the value proposition... a sales person might do anything to get the sale... say anything things that shouldn't be said as a reason to buy your product and one of the headaches of marketers is god the salesman they don't stick to the value proposition... they'll cut the price instead of selling the price... they sell through the price by cutting the price and getting the sale." (Time: 3:33 - 3:58)</p> <p>(Video: Philip Kotler - Creating a Strong Brand)</p>	<p style="text-align: center;">Entry 7</p> <p>This highlights the challenges of ensuring that the sales force sticks to the value proposition. It's a good reminder of the importance of training and managing the sales force to ensure that they are effectively communicating the brand's value proposition, rather than resorting to price cuts to make a sale.</p>

Entry 8

Video: Why Great Businesses Fail

"What we're seeing in the last ten years certainly are large companies failing. Companies like Kodak, companies like Blockbuster, companies like Sears. And if you step back and think about it, it's not obvious why that should be. And when you ask people why that's so, they typically say they're being disrupted. But disrupted by what? Disruption really means the emergence of a new set of competitors, a different way of doing business, a different technology that allows you to do business in different ways." (Time: 0:00 - 0:51)

(Video: Why Great Businesses Fail)

Entry 8

This is a powerful reminder of how disruption can lead to the downfall of even the biggest and most established companies. It's interesting to think about how the inability to adapt to new technologies and business models can lead to failure.

POP - POD

For a business you have started or want to start, develop the business brand of your own for a given product category of your choice. If you do not have a business in mind, consider an ice cream shop, flower shop, or pastry shop (because these brands can have a significant service component). Describe some POPs and PODs using a table or matrix. (The table is helpful because it is easy for others to see the comparisons and contrast). Please send to me before noon on next Tuesday.

Business Idea:

Digital Uplift is a non-profit that will help individuals, particularly from underserved communities, to enhance their digital skills and knowledge. The focus will be to offer free access to resources, tools, and training to help these individuals create and monetize digital products. This would not only foster creativity but also help in income generation, and self-sustainability. The organization will also develop software tools that simplify the process of creating and selling digital products.

Business Brand:

The brand will reflect empowerment, digital literacy, and inclusivity. The logo, color scheme, and other brand elements will be designed to reflect these themes.

Product Categories:

Digital Skills Training: Online courses, webinars, and workshops on creating various digital products like eBooks, online courses, digital art, music, and more.

Software Tools: Easy-to-use software tools for creating and selling digital products.

Community: A platform for members to interact, collaborate, learn from each other, and showcase their work.

Points of Parity (POP) and Points of Difference (POD):

Category	Points of Parity (POP)	Points of Difference (POD)
Digital Skills Training	Like other online learning platforms, we offer structured courses, webinars, and workshops.	Our courses are specifically designed for creating and selling digital products and are offered free of cost.
Software Tools	Our tools, like others, offer user-friendly interfaces and functionalities to create and sell digital products.	We offer these tools for free or at a significantly reduced cost to underserved communities.
Community	Like other online communities, ours facilitates interaction and collaboration among members.	Our community is specifically for individuals creating and selling digital products, offering a more focused and relevant platform for interaction and growth.

Brand Elements

For Chap 4, pick the brand of your choice. Identify all its brand elements and assess their ability to contribute to brand equity according to the choice criteria identified in this chapter (memorable, meaningful, likeable, transferable, adaptable, and protectable).

Brand Name: Apple

Memorable: The brand name "Apple" is simple, short, and easy to remember. It's a common word, which makes it highly memorable.

Meaningful: While the name "Apple" doesn't directly relate to technology or electronics, it has come to symbolize innovation, simplicity, and high-quality design in the tech industry.

Likeable: The name "Apple" is simple and friendly, which makes it likable to consumers.

Transferable: The name "Apple" is not specific to any product category, making it highly transferable across different product lines, from computers (Mac) to music devices (iPod) to phones (iPhone).

Adaptable: The name "Apple" is adaptable and has evolved with the company as it has expanded into new product categories.

Protectable: The name "Apple" is legally protected worldwide. It's a registered trademark, preventing other companies in the same industry from using it.

Logo: The Apple logo is a stylized apple with a bite taken out of it.

Memorable: The Apple logo is simple and distinctive, making it easy to recognize and remember.

Meaningful: The logo directly relates to the brand name, reinforcing its memorability. The bite can also be interpreted as a play on the word "byte," a unit of digital information, symbolizing knowledge.

Likeable: The sleek, minimalist design of the Apple logo is aesthetically pleasing and modern, which aligns with the company's focus on design and innovation.

Transferable: The logo is used across all Apple products and services, making it highly transferable.

Adaptable: The Apple logo has been adapted over time, transitioning from a rainbow-striped design to a monochrome design, demonstrating its adaptability.

Protectable: The Apple logo is a registered trademark and is legally protected worldwide.

Slogan: Apple's most famous slogan is "Think Different."

Memorable: The slogan is short, catchy, and easy to remember.

Meaningful: "Think Different" communicates Apple's commitment to innovation and its aim to stand out from competitors.

Likeable: The slogan is inspiring and appeals to consumers who value creativity and individuality.

Transferable: The slogan can be applied to any of Apple's products or services, making it highly transferable.

Adaptable: While Apple doesn't use the "Think Different" slogan as much today, its message still aligns with the company's ongoing commitment to innovation.

Protectable: As a slogan, "Think Different" is protectable and Apple has exclusive rights to use it in its marketing.

References

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

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YouTube. (2021, July 27). *How Apple and Nike have branded your brain | your brain on money | big think*. YouTube. <https://www.youtube.com/watch?v=4eIDBV4Mpek&t=115s>