

Role of branding in
marketing fmcg
products uk
marketing essay



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Marketing strategy is the means of concentrating organizations resources so that it can lead to increased sales and supremacy on a targeted market. The organizations marketing goals has to be identified and methods developed to achieve the target within a time frame. Building brand identity and development is one of the fundamental strategies in marketing.

The American Marketing Association (AMA) defines a brand as a “ name, term, sign, symbol or design, or a combination of them intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of other sellers”. Building a brand identity in a highly competitive global market is to be done by a combined plan involving research, advertising and marketing. Thus branding is not only prompting the target market to prefer your product over others in the market, but also creating the impression that your product is the best choice for solving the problems of the targeted audience. Good branding strategies involves

To succeed in branding it is necessary to have a clear understanding of the requirements of the targeted clients. Incorporating effective brand strategies so as to influence the hearts of customers is essential. Due to the highly

competitive market a strong brand name is important. It is necessary to spend time investing in researching, defining, and building brand name.

Branding and advertisements of FMCGs are targeted at a wider audience and is subjected to a high level of competition. In order to stay competitive it is of great importance for FMCG manufacturers to effectively build up their brand name so as to ensure that customers are aware of their product. FMCG manufacturers have to be aware of the latest techniques and strategies involved in building brands and in adding value to the brand.

Data collection is the most vital stage in the research process and it is proposed to be undertaken using case studies and survey. It is proposed to do an initial market survey and identify the key players in a few of the major segments of the FMCG sector. Survey will be conducted in the form of analysis of market reports and industry reports. A case study of the branding strategies adopted by the key organizations will be studied. Brand awareness strategies being followed will be examined.

Customer perception of the role of branding will be examined on the basis of a brand awareness survey among the target market. Accurate sampling procedures are an important prerequisite of research data collection. An appropriate sampling procedure as random sample, stratified sample, or cluster sample will be adopted based on the target population and parameters being considered. Quantitative and qualitative survey will be performed in the form of interviews and questionnaires.

Review of literature:

The extensive variety of consumable goods provided by the FMCG industry provides a large turnover for the country, at the same time competition among FMCG companies is also escalating. Some of the leading FMCG companies are Sara Lee, Nestlé, Unilever, Procter & Gamble, Coca-Cola, Carlsberg, Kleenex, General Mills, etc.

Sales in the FMCG industry in grocery retail sector in UK are estimated to be £14.5 billion in 2000 whereas the market for non-food FMCG market in UK is estimated to be £110 billion and is increasing at a rapid pace. The FMCG sector is reported to account for 19% of the UK's GDP.

Marketing strategy consists of well executed plans to make marketing effective. A marketing strategy often integrates an organization's marketing goals, policies, and plans together (McDonalds, M, 2007). Marketing theory involves identifying Target Audience, Planning, and Implementation.

Marketing research provides management with correct, dependable and up to date information. Marketing research is essential in view of Competitive marketing and the spiralling ever-increasing costs. The strategy for marketing research is elucidated by McDaniel (2006).

Management make decisions about target market selection, market segmentation, planning and implementing marketing programs. Further problems may crop up due to controllable and uncontrollable variables. Pricing is a controllable variable while uncontrollable variables include environmental variable, economic conditions, political instability, competition, and social and cultural changes.

The twin concepts of Brand identity and positioning play an important role in managing branding (Aaker, 1996). An accurate description of the brand's market and the objectives that the brand needs to accomplish is vital for effectiveness of brand building. First step in identity building is benchmarking of brands (Upshaw, 1995). Brand should encompass the company characteristics, image and core strengths. If branding is effective credibility of company is enhanced and helps in building a strong customer base. To attain brand marketing goals an understanding of the target market is necessary. This requires performing a market analysis. By identifying target audience it will be easier to connect with the target customers thus enabling grabbing the attention of the audience. Thus companies have to narrow down their target market. Tracking brand equity over time including awareness and brand loyalty is important (Aaker, 1996). Market awareness and perceptions of brand can change with time.

Packaging a brand is a fundamental part of business. Brand packaging has a profound influence on the consumer in a positive or negative way. This is of great significance when a new product is being launched as a positive influence may persuade the consumer to buy the product.

The other areas of significance as cited by various authors are Brand equity research (Consumers perception of the brand), Brand association research (customers association with the brand), Brand attribute research (the key traits that describe the brand), Brand naming (what do consumers feel about the names of the products).

Data Analysis

The data, qualitative data in the form of interviews and quantitative data in the form of questionnaires will be analysed. The graphical representation of data will be done on the basis of Line graphs, Pie charts and bar charts. The data will be processed and analysed and statistically tested for each parameter and thereby infer the patterns in the collected data.

Observations and Findings:

The brand strategies specific to FMCG sector adopted by companies will be listed out and discussed on the basis of the case studies conducted. The successful patterns will be identified. The results from quantitative and qualitative research in the form of interviews and questionnaires will be evaluated. The customer's perception of branding will be discussed in detail.