Brand report – monster v red bull

[Entertainment](), [Movie]()

At the heart of every great organization, Is a world class product or service and in any competitive business market, organizations rival to be every consumer's " first choice". Effective brand management Is essential to every business - building strong brands that not only reflect value and credibility, but also outlive the product or service the business offers, Is a challenge for many organizations today.

The FMC (Fast Moving Consumer Goods) industry is one of the biggest industries in the world, simply because of the rand's and products that make up this sector such as Colgate, Dove, Palmolive and the list goes on. This report will compare two FMC brands within the Australian market, namely Monster Energy and Red Bull, and the consumers levels of brand awareness towards the selected brands. It will also discuss the importance of brand association and how this is measured.

Through the use of these brands, Monster Energy and Red Bull, the report will illustrate the importance of an organization's ability to continuously build brand awareness with its consumers. Launched by Hansen Natural In 2002, Monster Energy penetrated the Australian market In 2009 ND has since bumped up the consumption of energy drinks In Australia to 225 million liters, resulting In gross sale of $2. 37 billion, according to Monster Corps's 2012 annual report. This figure also includes Australia's number one selling energy drink company, Red Bull, with a market share of 40%.

As defined by Kettle (2009), a brand can be a name, sign, logo, symbol or a combination of these, that identifies an organization's product or service, differentiating them from other competitors. According to Keller (1993), brand equity is conceptualized from the perspective of the individual consumer. He also asserts that customer-based brand equity (CUBE) occurs when the consumer is familiar with the brand and whilst holding favorable, strong and unique brand associations in memory (1993). CUBE (Customer-Based Brand Equity) is further defined by Keller (1993, up.) as the differential effect of brand knowledge on consumer response to the marketing of the brand. Brand knowledge Is defined In In terms of two components; brand awareness and brand Image. According to Keller (1 993), brand awareness relates to brand recall and recognition performance by consumers, whilst brand image refers to the set of associations that consumers hold in memory. Since its launch in 2002, Monster Energy has developed strong brand salience, despite its non-evocative brand name.

Placing the word 'energy' with 'Monster assists the customer to associate the product with the correct category. Brand salience is the first step in Seller's CUBE model (2008) and where organizations must establish who they are and what the brand represents to consumers. Establishing an identity and creating brand awareness is important at this stage, as it is when customers initially create perceptions about the brand. McDonald & Sharp (2003) assert that a brand that has some level of brand awareness Is more likely to be selected by the consumer, than a brand unknown to the consumer.

A challenge FMC companies must consider, Is the consumer's lack of decision making process Involved at the time of purchase, making It difficult for new brands to penetrate an already infiltrated industry. When Monster was initially low. Despite heavy marketing promotions and sporting associations, Monster's position within Australia's energy drinks category was relatively low, in comparison to market dominator and competitor, Red Bull. In comparison to its rival, Red Bull, Monster's brand salience lacks depth in the minds of Australian consumers.

Although the Monster's logo of a monster claw shaped as an 'M' is easily recognizable internationally, Australian consumers still lack the ability to recognize or recall the product category in which Monster belongs. The breadth of brand awareness concerns the range of purchase and usage situations in which the brand comes to mind (Keller, 2008), which largely depends on the organization of the brand and the product knowledge in consumers' memory.

Today, Red Bull is the most recognized ND profitable energy drink in the world and is a beverage consumed at any time throughout the day. Both Red Bull and Monster offer a range of energy products, targeting consumption at different times throughout a given day. Both brands have broad brand awareness, consumers associating them with extreme sports, beverage for consumption early, mid or late in the day and an energy booster. Experiment 1 A research survey was conducted with a sample of 30 participants, 1 5 of which were male and 15 female (Fig 1 & 2).

The objective of the survey research was to: Determine if males or females consume energy drinks and how frequently To determine the position of both Monster Energy and Red Bull in the mind of consumers Determine when and where the energy drink is most consumed Procedure The survey was formed with the appropriate questions to provide the data required to support brand awareness research on the energy drinks category. Participants were recruited from Speeches Australia Pity Ltd and also several students from the University of Western Sydney, Parameter campus.

Results The first question was to determine how frequently males and females drink energy drinks throughout any given week (Fig 3). 19 participants reported drinking 1 or less energy drinks throughout the week with only 2 drinking 5 times a week. The next question asked what energy drink they consume and Red Bull came in at 43% popularity and Monster ranking third place at 20% Fig 4). The third question was asked to determine when and where the participants consumed their selected energy drink (Fig 5). 17 participants reported having an energy drink in the afternoons, with mornings being the time energy drinks were least consumed.

Consumption within the workplace was reported as being the most common place of consumption with social events ranking in second with a reported 9 participants (Fig). Summary Although the sample was small, the data research supports the statistics that Red Bull Energy rates higher in consumer's minds than Monster Energy. Despite both brands being strongly associated with humor, fun, excitement and extreme sports, one can conclude that because energy drinks are most consumed during the day and within the workplace, the breadth of brand awareness for both Monster and Red Bull is relatively broad.

According to Asker (1992), brand association is anything linked in memory to a brand associations enable a company to differentiate their brands in the market and can be tildes as an organization's competitive advantage. Keller

(2013) classifies brand associations into three categories; attributes, benefits and attitudes. Attributes are the features of the brand, benefits are the values the consumer attaches to the brand and attitudes refers to the consumer's overall evaluation of the brand. Building brand equity can also be done through the leverage of related or secondary brand associations (Keller, 2013).

Secondary brand association can be an effective way for an organization to reinforce existing strong, favorable and strong associations if the existing brand is deficient. Red Bull uses celebrity endorsements, sporting, cultural and community events as secondary brand associations. Low & Lamb (2000) discusses the importance of firms measuring being able to measure associations with their brands and the techniques that can be used to accurately measure consumer brand associations. Brand image, attitude and perceived quality have been used to measure brand associations for many years.

After much research, Low & Lamb concluded that not all brand scales such aspersonalityor attributes can be applied across all categories, therefore, acting as separate constructs as opposed to nee-dimensional brand associations. This gives rise to the idea that consumers now have more developed memory structures for more familiar brands. The authors also suggest that care must be taken when measuring associations of familiar brands - as quoted by the author 'Familiarity moderates the dimensionality of brand associations'.

Asker (1996) asserts that in order for organizations to perform optimally and allocate resources fairly across its portfolio of brands, it must implement common measures of performance. Managers should seek new branding strategies, to always from the same category as their product, but from the other brand categories. This will provide fresh ideas and new insight, resulting in new product positioning in the market. Kara also discusses the use of ten different measurements used to measure brand associations.

He also asserts that the one measurement of brand equity that can be used is price premium. The reason behind this is that regardless of brand, any driver of brand equity will affect price premium. The consumer's association with any given brand is important to any organization wishing to maintain competition in the business market. Suppresses (2000) discusses the lack of knowledge regarding brand association relevant to other brands in other product categories. Suppresses points out the challenges brought about by private label brands.

Suppresses also discusses the ways by which firms can research consumers' brand associations including lengthy personal interviews as opposed to group interviews and validating given answers to questions. By validating answers, one can increase the probability of detecting hidden associations. Suppresses concludes that brand managers need to attain a deeper understanding f the sources of brand equity in order to implement optimal brand strategies and to maintain effectivecommunication. The way by which firms undertake research should delve into the unconscious and non-verbal associations that consumers have for their brands (2000).

Experiment 2 Personal interviews were conducted with two participants, male and female, aged 27 and 19 respectively. The objective of the survey research was to: the emotions associated with Red Bull's secondary association through sporting imagery Determine the emotions evokes when the participants brand Red Bull Procedure Theinterviewwas conducted to determine the emotions consumers have Bull and its secondary brand association. Both participants (Male A and were students of University of Western Sydney, Parameter campus. Rest The words 'RED BULL" was vocalizes to each participant two times.

The FL to measure their initial reaction and the second was to validate that area reacted immediately with instant recognition and slight excitement. Fem. recognition but not of excitement. When validating their reactions, Male loves the brand and is a regular consumer however, Female B said she c Red Bull but is not a fan of the taste. A picture of the Red Bull logo (Fig. 5; to both participants and both reacted similarly, with recognition. Male A recognition and affordability for the brand with the use of facial express head gestures.

Similar to the reacted of Female B, although she wasn't t the product. The third measurement was through the use of imagery re Bull's secondary association, sporting endorsements (Fig. 8). Male Bi's ex. increased and he vocalizes his interest in X-tree sporting events and of Red Bull's consistent involvement in the sporting arena. Female Bi's en however, dropped and was visible by her posture and lack of verbalism Brands can evoke strong emotions and memory associations from consul that one's negative perception of the brand as a result of taste or expert difficult for organizations to change.

The research also illustrates that the association consumers hold with Red Bull is a positive one. Following Ex and Experiment 2, the results reflect the premise that the selected bran extensive brand salience with consumers and that if consumers are expo positive marketing, perceptions tend to remain. Red Bull is a superior BRB otherwise saturated energy drink category, posing increased competition riveter label beverages and other energy brands. By continuously impair strategic branding, firms can be certain that with these strategies, it will competitive edge within the business market.

Brand management with industry is of utmost importance, as monopoly retailers continue to dicta brands to display on their shelves, minimizing consumer choice and the increasing competition within all product categories. The energy drinks exception, with consumers increasingly becoming morehealthconscious industry battling to remain competitive with an increasingly globalizes market. With the right brand strategies and managers to drive and imply strategies, one can be confident that Red Bull will continue to dominate energy market share. Appendix Fig 7.