Strengths and weaknesses of literature about the history of branding literature r...

Business, Marketing

Branding is a phenomenon that had its origins the ancient times at various parts of the world. An analysis of the literature of branding shows clearly, how branding is useful in conveying product information to its stakeholders, and how useful it is in attracting customer attention. Various researchers have investigated the benefits of branding both from a company's perspective, and customers' perspective (Keller, 1993). There exist myriad amount of papers that discuss how branding paves way for product differentiation, how a good branding strategy impacts customer perception, and how it influences customer willingness or preference to purchase a product when other products or alternative are available in the same market (Aaker, 1997). Although, there is extensive research on branding, the branding history misses out on key details like when branding found application in comparative analysis. There is not much detailed information available on how brands convince customer to leave the alternative(s) available in the same market. The history of branding fails to establish a clear path, on how branding found application in marketing activities.

Strengths and weaknesses of literature about branding definition

Branding is defined by Aaker (1997) as a name or symbol or term or sign, or a combination of these that helps distinguish a product or service. Definitions suggest branding is both a tangible and intangible asset to a firm, which showcases a firms' promise of quality. The above definitions create the assumption that branding is defined, as a marketing concept, that focuses on attracting customers. The many definitions of branding focus on the specific roles and functions of branding strategically. The necessary

actions a firm needs to undertake to increase customer understanding of a brand are also defined (Chernatony & Riley, 1998). Literature however fails to recognize the customer satisfaction centric focus of branding. Rather than being imbibed into the definition of branding, important concepts in branding like brand equity, customer satisfaction, and customer equity are dealt with separately, rather than being integrated into the definition of branding (Kotler, 2003).

Strengths and weaknesses of the literature about the function of branding

Literature focuses on the main functions, objectives of branding which help a product create a niche in a particular market. It plays strategic role in the sales of products and in attracting customers. Literature also discusses how branding is related to the internal environment of an organization, and how its functions are related to consumers outside a firm in an open marketplace (Kapferer, 1997). The distinct functions of a brand were identified by McDonald (2003) to be a sign of ownership, communicator of its' functional capabilities, and as a legal and strategic device. Brand functions from a customer perspective, and company perspective namely increase in brand value, brand awareness, and unique positioning of the brand in stakeholders perspective were dealt with (Kapferer, 2008). However, literature fails to recognize the functions a brand has to encompass so as to create a distinctive and strong image (Davis, 2002). There is a lack of research on the key brand elements associated with brand functions.

Strengths and weaknesses of the literature about brand equity (including awareness, loyalty, perceived quality and associations) and how it can be

improved?

Brand equity is a term developed to define the functions of a brand and its objectives. According to Farquhar (1989), brand equity adds values to the brand. According to Lassar & Sharma (1995), brand equity covers the financial perspectives, and the customer perspectives in a market. Brand equity literature mostly deals with how strategic planning of a firms in the best interests of organizational goals can be achieved using brand equity. It also investigates means to create a win-win situation in the market among the consumers. It was further argued by researchers that brand equity is concerned with the financial, customer awareness, loyalty, and quality perspectives. Past research recognizes how brand equity creates awareness among the customers about branding organization and its products. It conveys the importance of how it is differentiated from the other brands in the market keeping in view the other four dimensions like how it excels in quality point of view from other brands and how it keeps the customer loyalty (Keller 1993., &Abratt 2003). Brand equity describes how an imaginary product is converted in reality. The main deficit in literature review related to brand equity, is that it does not include the placement of brand of any organization, nor does it show any obligation to this area of placement. Moreover, it does not describe the branding towards the organization. There is not a lot of focus on describing how branding is more likely to be customer-oriented, whether it is an individual or organizational basis. It is only viewed an image that satisfies customer demands (Keller, 2003).

Strengths and weaknesses of the literature about the brand equity (including

name, slogan, logo, character, jingle etc) and how it can be improved? According to many researchers, it is necessary to develop brand equity, so that it helps in the marketing of the organizational name. Also, researchers show how brand identity created through use of name, slogan and character help them achieve a unique branding image in marketplace. Researchers have identified that it is necessary that a brand is named in such a way that it creates value for both the organization, and customer at the same time (Park, Jaworski., & MacInnis, 1986). Brand positioning is another area of focus. The placement of brand is viewed to arise from an understating of the name of brand, its slogan, and a description of it's' characteristics. The characteristics are reviewed by the customers when it's packing and slogans are attractive and unique. These two terms should be parallel in nature and runs on the same line. If the brand fails to attract the customer and does not meet the requirements what its slogan says then the customer loyalty is nil. Research in the area of strengthening brand equity is negligible. The brands lack the origin of recognition is related to devaluation of that brand in the market. Origin-based brands are considered to be more influencing (Barham, 2003., Teuber, 2009). However, there is lack of research on how new brands can compete utilizing brand equity with brands having a good market share owing to a strong origin. If the brands does not appeal to the customers then it will be considered overpriced in the markets as the quality is not up to its slogan. Branding strategies for premium brands have not been studied in depth. Brand names are considered to evoke a consumer link to product quality. Though, the importance of the same has been identified, there is

little research on how an organization can develop an effective brand name (Keller, 2008).

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