

Pricing and brand equity

[Business](#), [Marketing](#)



Pricing and Brand Equity Pricing and Brand Equity Many corporate enterprises in the world are adopting branding and marketing strategies that can enable them gain a competitive edge in a hypermarket business environment. Corporations are highly implementing innovative branding and marketing strategies to attain and keep economic, social and political advantage over their competitors. Companies continually advance and reform their brands to gain not only competitive edge, but also brand equity.

Invention credit gives brands the license and latitude to utilize strategies that are against category culture without the punishment that consumers have been shown to charge on less creative brands. Creative brands are given the permission to utilize non-normative strategies without consumer permission. Moreover, apart from the inferential mechanism underpinning this licensing impact, innovative brands not only escape the penalty associated with using a categorical strategies, but also gain for using such strategies (Barone and Jewell 2013).

One popular measure of success for brands of business entities is the customer-based brand equity. It is an asset that can be a background for a competitive edge and the long-term profitability of a business enterprise (Barone and Jewell 2013). Brand equity regards stakeholders' response to the marketing efforts concerning objects distinct to the particular brand. It focuses on financial and strategic issues to raise the brand over other available alternatives.

There is a broad range of strategies in which a firm can get innovation licensing and intellectual property copyrights. When a company innovates, it

establishes a form of monopoly coming from the intellectual property rights it gets. A firm can also get property rights by licensing intellectual property from another company in order to expand business margins. Another strategy is entering into a joint venture of innovations and licensing such innovation as a common intellectual property copyrights to the company (Palfrey, J. 2011). Clients can contribute such intellectual property licensing for free.

A corporation can exercise its licensed innovation and property rights entirely by excluding others from using it. However, a company can better benefit from such intellectual property rights over their innovations by licensing, selling or giving away part of the property rights. It constitutes a firms innovative licensing marketing strategy(Barone and Jewell 2013). A company might also offer the license to any other company in an open access, with an aim of gaining a market share or accomplish the mission of a corporation. The choice of any approach to use depends on the business situation a company is experiencing and its primary business goals.

References

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- Palfrey, J. (2011). *Intellectual property strategy*. Cambridge, Massachusetts. Mit Press.