

Branding strategies in the marketplace

Family



Branding Strategies in the Marketplace The evaluation tables: The sample size is 70, it means the total number of the respondents is 70 people. And the percentages of the feedbacks are given bellow separately. (Taking 3 as an average answer) The section A: (CROCODILE) Questions % Strongly Disagree % average answer % Strongly agree A1 38 18 44 A2 41 12 47 A3 47 15 38 From the above answers it is clear that, majority of the people know and knowledgeable about the brand Crocodile but almost 47% people are not experienced with the brand. It means the buying attitude towards the brand is bit less. Section B: Questions % Strongly Disagree % average answer % Strongly agree B1 24 37 39 B2 18 27 55 B3 16 24 60 B4 17 27 56 B5 43 21 36 B6 16 20 64 B7 18 9 73 B8 17 32 51 B9 17 23 60 B10 18 22 60 From the above answers it is very clear that affinity towards the brand is good but most of the people strongly agree that crocodile is a luxurious and prestigious brand of clothing. Section C: (LACOSTE) Questions % Strongly Disagree % average answer % Strongly agree C1 18 12 70 C2 27 6 77 C3 30 9 61 From the above answers it is very clear that most of the people strongly believe that the Lacoste is indeed the most familiar and favorable brand and people love to buy the brand too. Section D: Questions % Strongly Disagree % average answer % Strongly agree D1 14 7 79 D2 11 12 77 D3 8 14 68 D4 10 11 79 D5 43 29 28 D6 7 11 83 D7 8 13 79 D8 10 9 81 D9 10 9 81 D10 11 10 79 From the above table it is very clear that, the brand Lacoste is high class, attractive and luxurious, where more than 80 percent people agree with these facts. And only 28 percent thinks the Lacoste is unpleasant. It can be said that Lacoste is much more appreciated brand than the Crocodile. Q1. Consumer profiling: To understand the mimicry of the brand and to find out the mimic brand, around 70 people were selected as the sample size to <https://assignbuster.com/branding-strategies-in-the-marketplace/>

organize the survey. However, it has been seen that among 70 people almost 40 were female. So the sample size is mostly made of females. The majority of the people are of aged between 19-25 years, almost 50 people fall into this category. The purchasing power of the sample size is dipped into the low side, that is almost 37 of the 70 people are earning within the bracket of \$ 20, 000 and below. And the nationalities of the people are mostly Singaporean, Vietnamese etc which are mostly from Asian countries. However, if the brand profiles of the two brands are observed then it will be clear that the brand Crocodile is from Asia but the brand Lacoste is from the United States of America. However, from the answers of the people in the sample, it is very much clear that money or the pricing is not the major factor for them; rather they prefer to be associated with the most prominent brand among the two. But, even after being the US brand the Lacoste is much more preferable than the Crocodile, which is eventually a brand from Asia. This shows the affinities of the consumers towards the real brand among the two.

Q. 2. Profiles of the brands: Crocodile: Crocodile is majorly a men's clothing brand which can be segmented as the prestigious and luxury clothing. The brand is majorly having a great market in the Asian region. Crocodile was born in the late forties precisely in 1947. It entered the market as the premium fashion clothing for the men. It started its journey from Singapore and later it started to enter the different countries in the Asia. Presently it is available in almost all the countries in the Asian region. From the 1960s the Crocodile became the major fashion brand for the men in Japan, Hong Kong and in some south Asian countries (History: Crocodile) and later the brand became the full wardrobe solution for the men and women.

Lacoste: Lacoste is basically a fashion brand from America. It started it

<https://assignbuster.com/branding-strategies-in-the-marketplace/>

journey in the 1930. It is available in most of the countries globally from USA, to Africa. It is available in Americas, Africa, Europe and Asia. It has got much more market than the Crocodile which is concentrated in the Asian market. The concept of polo T-shirt was generated by the Lacoste. The Tennis was made famous by Rene Lacoste's string of Victories in the late 1920s. Lacoste introduced the alternative T-shirt with short collar and short sleeves called polo T-Shirts (Peterson and Kellogg, 2008, 269) in the early 1930 and from that time it has been a great success for the brand. Recently the brand is selling clothing for both men and women. And it has sports range from tennis ware to golf ware. The Mimic brand: The mimic brand is a brand which resembles the logo, tag line or brand name of the other brand intentionally to capture the target market. These mimic brands sometimes imitate the packaging of the original brand (Keller, 2008, 201). In this case from the above details of the brand it is very clear that the Lacoste is much older brand than the Crocodile. And Lacoste is globally well known brand where it is available in most of the major markets in the global fashion industry. The survey made among the sample size of 70 reveals that most of the people vote Lacoste as the original brand. And the Crocodile can be stated as the mimic brand. Q3: Evaluation of the mimic brand: It is very hard to recognize the mimic brand if the quality and the branding is made wisely. For any consumer it is not easy to know the relevance of the original and the mimic brand if the products of the mimic brand are good to compete with the original brand. However, from the above survey the concept of the mimic brand has been revealed. From the study it has been found that even though the brand Crocodile is treated as the luxurious brand but the buying experience is pretty less. It means the availability of the product is not too

<https://assignbuster.com/branding-strategies-in-the-marketplace/>

good in the global market and the buying behavior of the customers' acts on the opposite side while they choose among the two brands. In other hand for Lacoste is the brand which is highly appreciated by the consumers and at the same time the buying experience is also very good, among 70 people 60 percent say they have experienced the brand. This implies that the availability of the brand Lacoste is higher than the Crocodile and the buying behavior of the consumers is positive while it comes to Lacoste. These evaluate, that Lacoste is the Original Brand while Crocodile is the mimic brand. The effect of consumer knowledge, familiarity and experience on the evaluation of the brand: The consumer knowledge plays a vital role in evaluation of the brand. If both the brands are same to look at, if they are priced equally then how come a consumer who is buying for the first time will understand which is mimic and which is original. For this matter the market knowledge and the previous experience play a vital role. And experience consumer can evaluate the original brand within a blink of an eye but inexperience consumer has to rely on his luck on the first time.

Bibliography Keller, 2008. Strategic Brand Management, 3/E. New Delhi: Pearson Education India. Peterson A T and Kellogg A T. 2008. The Greenwood encyclopedia of clothing through American history 1900 to the present, Volume 1. Connecticut: ABC-CLIO. N. d. History: Crocodile. Available at: <http://www.crocodilehouse.com/> (Accessed on 23rd April 2011)