



A STUDY ON MODERN STRATEGIES TO PROMOTE BRANDS

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ABSTRACT

With the increasing level of competition among the retail companies, a number of strategies are adopted by these companies so that their brands can be promoted on the larger scale. Some of these strategies are using any celebrity in the advertisement, e-marketing and online offers. These tools play an important role in promoting the products.

These days, online video's are also streamed by the retail companies in order to promote their brands. The objective of these marketing strategies is to reach the scope of the brand to the highest number of the consumers so that the sale of the products can be raised effectively. The current paper highlights various modern strategies adopted by the retail companies for brand promotion.

KEYWORDS:Retail, Brand, Product, Promotion

INTRODUCTION

These days, the trend of online marketing is also popular where the products are promoted through social media tools like FaceBook, Twitter and Instagram. With the increase in the number of the internet users, the impact of online marketing has also enhanced as it is observed that a number of consumers are influenced by the advertisements done through online platforms.

Also, through e-marketing, with the investment of the small amount in marketing, the popularity of a brand can be spread over most of the consumers. This digital marketing tends to influence the customers of all ages.

But, it is reported that young consumers of age 18-28 are most influenced by the e-marketing as they spend a lot of time online and they also prefer following online promotion of the brands.

Advertisements have been a fundamental source of marketing for the retail companies for any brand promotion from a long time. These ads also have the immense power to attract the customers as some companies use the stardom of the celebrities and take the aid of these celebrities to promote their brands through advertisements.

Many celebrities like Amitabh Bachchan, Shah Rukh Khan and Salman Khan etc. can be seen promoting the brands through the advertisements as it is considered by the retail companies that customers are more affected by the views of the celebrities. This certainly influences the purchasing behavior of the customers.

These days, the products are also sold through the online shopping websites like Amazon, Flipkart and Snapdeal etc. These online shopping websites provide a number of offers to the



consumers so that more and more consumers tend to buy the products from their links and more profit can be gained.

Time to time, the flash sales are organized by these online websites and a good range of discount is offered to the customers on purchasing the products. The popularity if these online shopping websites is increasing among the people of India.

It is observed that urban people show more tendencies in purchasing the products through online shopping platforms as they are much aware about the usage of new technology as compared to the rural people who still prefer to purchase products through offline mode where they need to visit market for shopping.

These retail companies have been successful in attracting a large number of urban people but they need to make more effective strategies in order to influence the purchasing behavior of the rural people to gain the real profit.

MODERN STRATEGIES TO PROMOTE BRANDS

Strong brands are necessary in media because technology has increased the number of content providers and made it possible for many more competitors to seek the attention and loyalty of audiences and advertisers. Brands are crucial in separating media companies and their products from those of competitors, in creating continuity of quality and service across extended product lines, and in helping develop strong bonds with consumers. The necessity for strong brands has grown concurrently with the number of media types and units vying for the attention and loyalty of audiences/ consumers and advertisers. Today companies find brands crucial in separating themselves from the hoard of competitors in every media, in helping maintain continuity of quality and service across extended product lines, and in helping they forge strong bonds with their consumers.

Media industries have over the past 15 years embraced brand management. In this process, new perspectives have been uncovered as to what media firms are, what they could be, and how they choose to look upon themselves and their business opportunities. Still, brand management as interpreted by the media is far from fully developed, and its practices tend to materialize merely as promotional programs rather than strategic processes.

Marketing strategy is related with marketing innovation. Strategy is a combination of creativity and qualitative and quantitative analysis. The combination helps a company identify new opportunities with customers and markets and how to take share from competitors in existing markets. Marketing is a discipline, a practice and it is changing because the underlying knowledge in the social sciences that supports it is changing. Marketing is composed of microeconomic data (e.g. price, quantity, and behavioral data, the understanding of human behavior from psychology) etc.

Today, brands are powerful instruments of change. They are tightly connected with consumers all over the world and profoundly incorporated into their everyday life and choices they made. Consumers indicate with brands they love and strongly advocate the ideas that are embedded in their philosophy and image. Consequently, companies that own successful brands, which are followed by large group of loyal consumers, have the power to generate modification and even complete shift in consumers' lifestyle, value system, attitudes and behavior. Accordingly, environmentally friendly brands are inevitable element of sustainable marketing strategy and sustainability concept, given that its implementation requires changes that will trigger mass rather than individuals. However, regardless of positive opinion about socially responsible practice on the market, attitude – behavior gap is widely present among consumers, making



segment of green consumers just a market niche. Thus, the most challenging task for marketing and brand managers is to find interest for consumers in a sustainable way of life and to make it easy accessible and attractive for them.

Consumer side of branding has attracted the majority of the attention both among practitioners and academics; interest is turning to business to business branding. From a media standpoint this is particularly interesting since another distinct characteristic of media markets is their division of revenues between both the consumer market and the business-to-business market, selling audiences to advertisers. The brand equity built between a medium and its audiences will effectively have an impact on its perceived usefulness as an advertising medium. When discussing branding it is therefore important to specify how the brand images between these different customer groups interact in the brand management processes of the media firm.

DISCUSSION

The planners need to plan it keeping the budget in mind as the maximum of 20% of revenues of the company can be used in the advertisement section. Different products have different time length for advertisements. Some products need year long ads as they have nothing to do with seasonal variations e.g. small things like biscuits, soaps, pens, etc and big services like vehicle insurance, refrigerators, etc. Some products need for three or four months. E.g. umbrellas, cold creams, etc. So the planners have to plan the budget according to the time length so that there is no short of money at any time in this process.

Even if the product is heavily advertised, it does not mean that the demand or say consumption rates will also increase. The product has to be different with better quality, and more variety than others. For E.g., Kellogg's cornflakes have variety of flavors with different ranges to offer for different age groups and now also for people who want to lose weight thus giving consumers different choices to select from.

If the company is a newcomer or if the product is on its introduction stage, then the company has to keep the budget high to make place in the market with the existing players and to have frequent advertisements. As the time goes on and product becomes older, the advertising budget can come down as then the product doesn't need frequent advertising.

Building brand awareness in competitive markets can play an active role in the modern marketing environment. It is now widely acknowledged by companies that strong brand awareness will create a competitive advantage in the marketplace that will enhance their overall reputation and credibility. Indeed, recent trend in modern marketing has been changed enormously and study of brand awareness is increasingly becoming popular to keep pace with this change. While planning various combinations of ad-exposures, if TV ad is clubbed with print ad, it gives greater impact. Print offers the crucial benefit of focus, limited by its very nature to the literate. According a market surveys, TV is just 5% ahead of Print, in terms of each in the socioeconomic classes. Print reaches to 20 crore people and with literacy levels rising, the penetration of print is growing.

For reach and awareness TV is the best. In case of the target audience is either the middle market mass, is dominated by women, the unemployed or the relatively less educated— TV delivers the best results. Print serves the up market, the better educated and the predominantly male segments more effectively.

CONCLUSION

In this conceptual paper, we have summarized the exiting literatures on currently prevailing concepts and approaches on brands, which will allow us to identify the imperative components



of brand awareness and therefore will assist companies to enhance their marketing efficiency. Based on earlier works, here we propose a plausible framework for building brand awareness in sequential order namely, positioning the brand, sponsorship, event marketing, sports marketing, advertising of the brand and integrated marketing communications. In this review, we put forward the notion that brand-building attempt need to be associated with organizational processes that will assist in bring the comprehensive knowledge about brands to the consumers through organizational awareness programs.

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