

Summary

Friends, in today's introductory session on branding, we have gained an insight into the meaning of the term brand. Branding, the backbone of marketing activities answers the consumers query on who, why and what the product is about and how it gives the product a memorable distinction and differentiation from the other products in the same category with the help of brand elements which could be a logo, symbol, slogan, images or words. Branding is applicable to all tangible and intangible products, services, people, organizations, retailers and places. In the latter part of the session, the other roles of the brand have been elaborated and its importance has been explained. To the end of the session, we focused on the need for a strong brand and the various challenges faced by the brands. Some important challenges and opportunities have been elaborated which stand challenged due to the change in consumer attitudes, savvy customers, media transformation, economic downturn, brand proliferation, increased costs and competition, greater accountability and advancing technology.

Hope you found the session interesting and insightful.