

Summary

In today's session, we have been introduced to the concept of leveraging a brand and its importance to the marketer in comparison to introducing a new product. The preliminary discussions are on the process and extent of leveraging a brand. Awareness and knowledge of the brand, its meaningfulness and knowledge transferability are the factors determining the extent of leveraging. The next part of the session is an in-depth detail of different types of leveraging. There are several brand extensions like line extensions, brands stretched vertically upwards, downwards. Ad hoc and co branding are other forms of brand extensions. The possibilities of bundling two brands or co branding is discussed at length where it is emphasized that brands of the same company or brands in a joint venture are bundled to leverage the existing brand equity. Bundling multiple brands or retail co branding is also a common practice. The popularity and the high brand equity linked encouraged companies to brand ingredients and promote it. The session also discusses various examples of ingredient and composite branding.

In the later part of the session there is an extensive discussion on celebrity endorsement, the significance in generating a broad base of followers to generate awareness and influence the perception and preference for the product. The measures and steps to be taken while deciding the celebrity are stated. Brand Performance and the measurement of brand performance

To the end of the session, there is an insightful and fascinating discussion on the success of branding which is measured through Brand Performance an outcome of brand equity. The various brand equity models discussed are namely the Brand Asset Valuator method, the Brandz, the Aaker model

and the brand resonance equity model helps measures the brand equity of the product or service and the different variables involved in measuring the brand equity.