



SNS B-SPINE

Coimbatore-35
An Autonomous Institution

DEPARTMENT OF MANAGEMENT STUDIES

23BAT607 – MARKETING MANAGEMENT

I YEAR I SEM

UNIT 4 – PRODUCT MANAGEMENT AND PRICING

TOPIC 7 – Brand Equity



Brand Equity

"Brand equity" refers to the intangible value and positive perception that a brand holds in the minds of consumers.

It represents the worth and influence a brand has over consumer choices and their willingness to pay more for products or services associated with that brand.

In simple terms, Brand equity refers to how familiar consumers are with your company and your brand.



Brand equity is built over time
through various factors



1. Create Brand Awareness

The level of recognition and familiarity a brand has among consumers. When people are familiar with a brand and its products, they are more likely to consider it when making purchasing decisions.

- Invest in advertising and marketing campaigns
- Use social media for broader reach and engagement
- Collaborate with influencers and brand ambassadors
- Sponsor events and industry activities



2. Brand Association

The specific attributes, values, and characteristics that consumers associate with the brand. Positive associations can lead to a strong brand image and customer loyalty.

- Communicate clear brand message and values
- Develop a strong brand positioning
- Use storytelling to evoke positive emotions
- Showcase customer testimonials and case studies



3. Brand Loyalty

The degree to which consumers remain committed to a brand and repeatedly choose its products over competitors, even when there are similar alternatives available.

- Offer loyalty programs and incentives
- Provide excellent customer service
- Implement personalized marketing strategies
- Continuously innovate and improve products/services



4. Perceived Quality

Consumers' perception of the overall quality and superiority of the brand's products or services compared to others in the market.

- Focus on delivering consistent high-quality products/services
- Highlight product features and awards
- Collect and address customer feedback
- Conduct customer surveys and market research



5. Brand Personality

The human-like characteristics and traits attributed to the brand, which can help consumers connect emotionally with it.

- Define a unique brand personality
- Create engaging content reflecting the brand's personality
- Use language and tone consistently
- Humanize the brand with behind-the-scenes stories



6. Brand Trust

The level of confidence and trust that consumers have in the brand to deliver on its promises and consistently meet their expectations.

- Be transparent and honest in communications
- Deliver on promises made in marketing
- Respond promptly and professionally to inquiries
- Showcase social proof and customer reviews



7. Brand Identity

The visual and verbal elements that represent the brand, such as logos, slogans, and brand messaging, which contribute to its recognition and differentiation.

- Ensure consistency in visual elements
- Develop a memorable brand slogan or tagline
- Use storytelling to connect with the brand's values
- Create brand guidelines for consistency



8. Brand Experience

The cumulative effect of all the interactions and encounters consumers have with the brand, both pre- and post-purchase.

- Focus on creating a seamless customer journey
- Provide excellent customer service
- Personalize interactions to make customers feel valued
- Implement feedback loops for continuous improvement



Activity: Building Brand Equity

Create a mini-marketing plan for the chosen brand to enhance its brand equity.