UDC 338. 04

BRAND MANAGEMENT FOR CUSTOMERS BASED BUSINESS

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The mark (brand) reflects the quality of the firm's products. Brand - is the perception of consumers in relation to the company. Therefore, firms tend to create strong brands, develop strategies to increase their shares. It is important to note that in global competition one of the most important aspects of modern marketing is to create a strong brand.

Марка (бренд) отражает качество продуктов фирмы. Бренд - это восприятие потребителей по отношению к компании. Поэтому фирмы стремятся создать сильные бренды, разрабатывают стратегии для увеличения акций их брендов. Важно отметить, что в глобальной конкуренции одним из важных аспектов современного маркетинга является создание сильного бренда.

Фирма өнімдерінің сапасын марка (бренд) көрсетеді. Бренд дегеніміз тұтынушылардың компанияларға қатысы бойынша қабылдауы. Сондықтан фирмалар мықты брендтер құруға әрекет етеді, акцияларын көбейту үшін стратегиялар дайындайды. Қазіргі маркетингтің бірден-бір маңызды аспекті ғаламдық бәсекеде күшті бренд құру атап көрсетілген.

Keywords: enterprises, brand - management, brand equity, consumer, brand strategy, marketing, brand value.

Ключевые слова: предприятия, бренд – управление, марочный капитал, потребитель, бренд-стратегии, маркетинг, стоимость бренда.

Тұтқалы сөздер: кәсіпорын, бренд-басқару, маркалы капитал, тұтынушы, бренд-стратегиялар, маркетинг, брендтің құны.

Branding is one of fundemental decision in marketing products, in which an organization uses a name, phrase, stile, symbols, or combination of these to recognize its products and separate them from those of rivals. A brand name is any word, device (design, sound, shape, or color), or combination of these used to separate a seller's goods or services [1].

With regard to to the American Marketing Association (AMA), a brand is a "name, term, sign, symbol, or design, or a collaboration of them, wanted to identify the goods and services of one seller or group of sellers and to distinguish them from those of competition". Namely, whenever a marketer creates a new name, logo, or symbol for a new product, he or she has created a brand [2].

Brands are not only names and symbols. Brands designate consumers' perceptions and feelings about a product and its performance everything that the product or service means to consumers. In the ultimate analysis, brands are in the minds of consumers. So, the actual value of a strong brand is its power to get consumer choice and faithfulness [3]. The key to creating a brand, with regard to the AMA definition, is to be able to choose a name, logo, stile, case, design or other attribute that recognize a product and differentiates it from others. These different-constituents of a brand that recognize and differentiate it can be called brand elements. There are six criteria in choosing brand elements:

- Memorability • Meaningfulness • Likability
- Transferability • Adaptability • Protectability

The explanation of the six criteria given below;

Memorability: A essential condition for building brand equity is succeeding a high level of brand awareness. To that aim, brand elements can be choosen that are inherently memorable and hence facilitate remind or recognition in buy or consumption settings.

Meaningfulness: In addition to choosing brand elements to build awareness, brand elements can also be choosen whose inherent meaning enlarges the creation of brand associations. Brand elements may take on all kinds of meaning, altering in descriptive, besides persuasive, content.

Likability: The associations recommended by a brand element may not always be concerned to the product. So, brand elements can be choosen that are rich in visual and verbal imagery and inherently fun and interesting. Transferability: The forth general criterion interests the transferability of the brand element in both a product category and geographic sense.

Adaptability: The fifth consideration interests the adaptability of the brand element over time. Because of changes in consumer values and opinions, or simply because of a need to remain contemporary, brand elements often must be updated in course of time.

Protectability: The sixth and final general consideration interests the dimension to which the brand element is protectable both in a legal and competitive sense [2].

2. Creting Reating Brand Equity. Brand equity is a set of advantage connected to a brand's name and symbol that supplements to (or removes from) the worth provided by a product or service to a firm and/or that firm's customers. The main asset categories are:

- Brand name awareness • Brand loyalty
- Perceived quality • Brand associations.

Brand equity is a group of assets. So, the management of brand equity contents investment to create and enlarge these assets. Obtained from and mentioned in managing brand equity, make a compact overview of how brand equity makes up value [4].

A strong brand has high brand equity. Brand equity is the positive difference influence that knowing the brand name has on customer reaction to the product or service. A brand with strong brand equity is a very precious asset. Brand appraisal is the process of expectation the total financial worth of a brand. High brand equity provides a company with many competitive advantages [3].

Brand equity doesn't just occur. It is carefully produced and nourished by marketing programs that form strong, favorable, and unique consumer associations and experiences with a brand. Brand equity is in the minds of consumers and results from what they have learned, felt, seen, and heard about a brand over time. Marketers know that brand equity is not easily or quickly succeeded. Before, it comes out from a sequential building process consisting of four steps,

- The first step is to build positive brand consciousness and an association of the brand in consumers' minds with a product class or need to give the brand an identity.
- Next, a marketer must found a brand's meaning in the minds of consumers. Meaning arises from what a brand stands for and has two dimensions a functional, performance connected dimension and an abstract, imagery connected dimension.
- The third step is to bring out the proper consumer responses to a brand's identity and meaning. Here concentration is placed on how consumers think and feel about a brand. Thinking concentrate on a brand's sensed quality, credibility, and superiority compared to other brands. Feeling relates to the consumer's emotional reaction to a brand.
- The final and most difficult step is to create a consumer brand resonance clear in an intense, active loyalty relationship between consumers and the brand [1].

Customer based brand equity is specified as the differential result of brand familiarity on consumer response to the marketing of the brand. Three important ideas are included in the definition:

a. Differential effect

b. Brand knowledge

c. Consumer response to marketing.

Differential effect is decided by comparing consumer reaction to the marketing of a brand with the response to the same marketing of a fictitiously named or unnamed version of the product or service. Brand knowledge is delineated in terms of brand consciousness and brand image and is imagined in accordace with the characteristics and relationships of brand associations described previously.

Consumer response to marketing is explained in terms of consumer perceptions, preferences, and behaviour coming from marketing mix activity. So, with regard to this explanation, a brand is said to have positive (negative) customer based brand equity if consumers react more (less) approvingly to the product, price, promotion, or dispersion of the brand than they do to the same marketing mix component when it is attributed to a fictitiously named or unnamed version of the product or service.

Building customer based brand equity demands the creation of a common brand that has approving, strong, and unique brand associations. This can be done both through the first choice of the brand identities, such as the brand name, logo, or symbol, and through the merging of the brand identities into the supporting marketing program [5].

Brand value think over the role of relationships in value creation and the brand equity considers the appraisal of the value that is created through these relationships. It is generally recognised that brands are important assets for firms [6]. Brand value represents what the brand intends to a focal company. Brand value may vary contingent upon the owner of the brand, because different owners can capture more or less possible value according to their capacity to leverage brand equity. More formally, we define brand value as the sale or replacement value of a brand. Brand value is impacted by brand equity to the extent that brand equity play role in more positive financial result in favour of the brand [7].

Both measures of brand value are personel and relying on the resources and abilities of a focal firm. For a specific firm at a particular point in time – all other things being equal – that firm will have a 'current' value. This current value is based on scheduled profits that will accrue to that firm given existing strategies, capabilities and resources. However, there clearly exists a higher 'appropriable' value that it or another firm could take if it could more effectively leverage the existing brand equity. Simply put, the distinction between the current and appropriable value of a brand is based on the firm's ability to leverage the brand equity of that brand. Appropriable brand value represents the theoretical value that could be reached if all existing brand equity were optimally leveraged. The 'current' measure of brand value is 'what is' for a particular firm, while unleveraged brand equity helps define 'what can be,' that is, the appropriable value, for a firm [8].

In contemporary managerial thought the value of a brand is thought to reside in its 'brand equity'. Brand equity stands for its capacity to generate a future value stream, either through its ability to extract a premium price from consumers (for example, being prepared to pay more for a Rolex watch than for an unbranded, if functionally equivalent, watch) or through its ability to attract capital (for example, investors prefer to place their funds in a company that they know and sympathise with), or otherwise facilitate relations with interested parties (distributors, producers etc). In recent times the first dimension, or 'customer-based brand equity', has grown more important. 3 Customerbased brand equity is generally defined as the set of associations or attitudes that consumers have in relation to the brand, and that contribute to its value for them. An important part of the value of a brand thus resides in the minds of consumers. What trade mark law protects from 'dilution' is primarily the property over a specific set of attitudes and associations entertained by consumers; a property over a specific share of mind [9].

Conclusion. As it is known, to achieve a successful sale performance in national and international markets in which global crucial rival is dominant, managements should plan and execute their brand strategies very well. In this context, companies which manages their brand good and produces customer focused strategies can easily raise their brand equity.

However, companies which can not define their differences from rivals, apply relational marketing approach and prove their quality vanishes from market against their rivals. So a very good relationship must be established between brand and consumers. Today, because the "customer is the king" mentality is dominant in the market, the companies must develop customer focused strategies, in the view of the consumers the benefits of the brand and the differences from others with quality should be highlighted in order to constitute a brand faithful.

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