

A Study on Importance and Challenges of Brand in Marketing

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Abstract— *The brand marketing plays an important role in today's world. the brand has a unique design, sign, symbols or combination in the market place. This paper is focused about the importance of brand in market and what are the challenges faced in the market place. The brand is the valuable intellectual property of every company, it create the new customers, increase the company reputation. Now day's companies have to compete with the rise of advertising and promotional activities. The brand increase reputation of the company, it helps to company differ their products or services from the others. The main intention of every brand is the awareness about the brand in the market. Now days so many global brands are developed. They expand their business only by the use of brand names.*

Index Terms- *Brand Market, Global Brand, Advertisement.*

I. INTRODUCTION

The brand is the identity of the company. It represents the products or a service of a company offers, highlights the quality of the products and can help create a product in a particular name, design, symbols etc... The term brand marketing means, it is the process of marketing product or services in a ways to understand the mission of the company.

According to American marketing association defines "brand," as " a name, term, design, symbol or any other features that identifies one seller's good of service as distinct from those of other sellers. A brand may identify one item, a family of items or all items of that seller.

The companies brand represents their market identity, quality of the product, style, color, symbol of the product.it helps to the customer to understand products. the brand create the uniqueness in the market, customer can identify brand in the market.it influences the decisions of a variety of customers. The

companies developing brand in the market by making campaign for product. promoting their brand for create awareness about brand as well as the products.

II. LITERATURE REVIEW

According to Susan Mudambi, the researcher indicate that his article is to growth of E- commerce, global competition, business to business markets increased the interest of branding. The researcher used primary data for collect information.

According to Neelam Kintra consumer behavior of foreign brand name in the Indian market. The researcher focused Indian consumers is higher preferences to the foreign brands rather than local brand.

According to Zhongqi Jin and et.al. their study aims to examine the usefulness of the brand origin concept in shaping the perception of Indian consumers. The result of finding is the results demonstrated that most consumers can recognize the brand by long history of localisation.

III. OBJECTIVES OF THE STUDY

Following are the objectives of the study.

To understand the importance of the brand in the market.

To understand the challenges of branding

IV. RESEARCH METHODOLOGY

The entire study is depending on the secondary data. Because of time constraints, collected information from the Journals, articles, magazines, some Published data from some departments and internet sources.

V. STATEMENT OF THE PROBLEM

In present days brand marketing makes the people to purchase a particular product. But people not aware about the quality and need for the product for use. They only prefer to branded items instead of the needful products. Branded items acquire whole market, some companies suffered from the competition.

VI. NEED FOR THE STUDY

Brand market makes the products of one company different from another company. Branding is the essential element of the company. Every product needs a particular brand name to recognition in the market. Products and services needs a brand name to success in the market in front of the competitors. People are liked to branded product rather than quality product. To understands the consumer behavior regarding brand and also study need for brand in the market.

VII. CHARACTERISTICS OF BRAND

Following are the characteristics of brand.

1. Brand create the loyalty

The brand creates emotional connection with the target audience that makes them to influence the customers to purchase products and services. Customers is loyal to the product because of brand.

2. Awareness about brand

In target market, the audience needs to be made aware about the characteristics; attributes and values of the brand in market. Various marketing and promotional programs were conducting for creating awareness about the brand.

3. Brand creates higher sales and profits

Increase brand promotional programs automatically increases sales and profits. When sales is increases automatically generating profits. the brand create repurchasing mindset of the consumers.

4. Competitiveness

To success in the business, to complete with the market for achievement of the goal. When brand is familiar to the customer. They repurchase the product.

5. More exposure in the market

The successful brand campaign is creating more exposure to the product. Proper utilisation of advertisement channels increases the more exposure to the product in the market.

VIII. CHARACTERISTICS OF GLOBAL BRAND

Following are the different characteristics of global brand.

1. A focus on a single product category
2. The company name is the brand name
3. Access to the global village
4. Social responsibility
5. Foster positive relationship
6. Show integrity
7. Legal protection

IX. TOP BRANDS IN INDIA

Top most brands in India are as follows:

- Tata group
- Colgate
- Lux
- Amul
- Lifebuoy
- Horlicks
- Dettol India
- Pepsodent
- Britannia

X. IMPORTANCE OF BRAND IN MARKET

Every business organisation needs to be awareness about the brand in the market. They try to get good feedback from the customer. Today's world, brand is more complex and even more important. Brand not just a name of the company, it helps to reach the target audience. Once a brand has been established in a market. The next step is to do brand marketing. Celebrities represents the brand in the market. They helps to reach the customers. A good brand will clearly deliver a message about company products, confirm the Brand's creditability in the market place, emotionally connect target prospects with a product or service, motivate the buyers to make a purchase and create user loyalty.

Following are the importance of the branding.

1. Branding improves recognition

The brand has some unique logo, symbol, sign etc. It helps to the customer recognize product. When brand is familiar in market. It creates the awareness of name, benefit and package. Peoples recognize the product and service only because of brand.

2. Branding increases business value

The strong brand increases the future value of the business. and it gives more leverage to the business. This makes a more appealing investment opportunity because of its brand established place in the market place.

3. Brand generates new customers

When brand has been well established.the promotion for the products is effectively created.the strong brand generally creates positive impression of the company. Consumers are like to purchase product when brand is familiar in the market.

4. Improve employee pride and satisfaction

Successful brand improves employee pride and satisfaction. the employees are stongly pride and satisfied because they are behind success of the brand.

5. Creates trust in the market place

Standard brand generates trust in the market. When company offer good product and service to the customer.it automatically creates trust.

6. Branding supportive to the advertisement

Advertisement is the most important aspect in the market.an outstanding branding makes the advertisement activities are easy. All advertisements are depend on the brand name, logo, symbol etc.

7. Branding creates uniqueness

Important nature of brand is the unique from another company brand. Brand makes the different nature from another brand. Customers easily identify product on the basis of brand name.

8. Brand helps to growth of business

Most of the brand helps to reach the goal of the business. Because of the brand name; they can expand their business around the world.

XI. CHALLENGES IN BRANDING

Challenges faced in branding are discussed the ensuing paragraphs.

1. Brand knowledge

If brand is strong in market must customers are knowledge about the brand. Customers forgot brand when another brand is effectively in minds of the people.it needs more advertisement and promotional cost.

2. Customers preferences

Customer's preferences changed day by day, if customer's negative opinion on the brand, it reduces the brand value. If in case customers have a good opinion on the brand, it can increases the brand value in the market.

3. Shift from strategy to tactics

With the increasing of pressure of generate ever improving profitability. The manager has been developing long term strategic plan for success of the brand.the strategy should be convenience to the customers.

4. Large amount of promotional cost

When promotion is stopped regarding the brand. Customers forgot the brand. The continuous promotion is required for the brand to retain in the market.

5. Online shopping

The internet facilitating on- line shopping.the on- line shopping offers the variety of products at a reasonable cost. More availability in the on- line shopping customers are forgot the brand name.

6. Opportunity from technology

Brand marketers are taking advantages from the technology.the proper utilisation of technology is required for the development of the brand.

7. Growth of corporate branding

Corporate identity program functional aspects of individual brand in the firm's portfolio can be augmented. Firms have developed powerful corporate identity programs for recognition of brand in the market.

CONCLUSION

Branding is a company strategy to complete with the market and build up a company image. Build the brand can be a challenging task.but it is essential to every company to reach the customers. Every company brand specific and consistent from the other brand.it shows the company products and services in the name of brand.many kinds of things can become brands, different kinds of brands include individual products,

product ranges, services, service organizations, individual persons, groups, events, geographic places, private label brands, media and e-brands. Branding is the marketing technique is used to create desired image for the products or company in the minds of the consumers. Brand consist of a unique symbol, slogan, and differentiation and user experience. Brand is important for every company to retain in the market.

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