Global Brand Strategy Current Trend, Opportunities and Challenges

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Abstract

Demise of communism, the IT revolution, the liberalization of trade is the driving forces of the latest round of intensified globalization. However from a branding perspective it has lost its initial efficiency giving the fact that consumer do not seem to feel a connection anymore with the standardized products of global corporations, catered to them in mass marketing communication programs. Hence, the influence of local characteristics arose, and with that a new term that encapsulates the global and the local – global. "Globalization" encourages companies to "think global, act local", and they could do so by using the global brand, while localizing certain elements of that brand in order to suit a particular country. Ted Levitt's globalization of markets thesis asserted that global companies and their brands would grow inexorably, offering global consumers an unbeatable combination of quality, availability, reliability and low price. He described a Brand Utopia in which tastes and needs would become increasingly homogenized, with successful companies focusing on what 'everyone' wants. Entering the 21st century, the global brand is at a crossroads. The ubiquity of global brands has become one of the defining features of modern life and one of the core tenets of modern marketing.

Key words: *IT revolution- globalization- efficiency- consumer- corporations- modern marketing*

Introduction

"Every where everything gets more and more like everything else as the world's preference structure is relentlessly homogenized". Levitt gained a lot of ground in the economic environment through this article. Although Levitt did not explicitly discuss branding, managers interpreted his ideas to mean that transnational companies should standardize products, packaging, and communication to achieve a least-common-denominator positioning that would be effective across cultures.

But even though for a while selling standardized products and services was a good strategy, the world evolved and customers stopped feeling a connection with the generic products and communications. And now, even the products that were synonyms with 'globalization' took a different approach. For instance, Coca-Cola, the firm often portrayed as the exemplar of the standardized product, has found that it is increasingly standardized strategy had run its course.

The world was demanding greater flexibility, responsiveness and local sensitivity, while we were further consolidating decision making and standardizing our practices. The next big evolutionary step of ‘going global’ now has to be ‘going local’. The tuition for Coke learning was its loss of international market share to its competition, both global and local trategy, glocal marketing. Possessing a strong brand is a key success factor for companies pursuing global marketing strategy. it serves as a competitive advantage to the firms especially in penetrating new foreign markets.

Local brands such as Air Asia, Petronas, MAS and Selangor Pewter have reflected some successful stories of local entrepreneurs competing in the global markets. At present, there are various challenges faced by local firms that hinder them to compete with leading global brands present in the local market. One of these challenges is the increasing consumer demands, diversity of new distribution channels and drastic technological changes. These challenges could be overcome if local entrepreneurs react positively with the changes in marketing environment by developing a sound branding strategy matched with local environments.

Historical Back Ground

The word "brand" is derived from the Old Norse brandr meaning "to burn." It refers to the practice of producers burning their mark (or brand) onto their products. The Italians were among the first to use brands, in the form of watermarks on paper in the 1200s.Although connected with the history of trademarks and including earlier examples which could be deemed "protobrands" (such as the marketing puns of the "Vesuvinum" wine jars found at Pompeii), brands in the field of mass-marketing originated in the 19th century with the advent of packaged goods. Industrialization moved the production of many household items, such as soap, from local communities to centralized factories. When shipping their items, the factories would literally brand their logo or insignia on the barrels used, extending the meaning of "brand" to that of trademark.

Bass & Company, the British brewery, claims their red triangle brand was the world's first trademark. Lyle’s Golden Syrup makes a similar claim, having been named as Britain's oldest brand, with its green and gold packaging having remained almost unchanged since 1885. Another example comes from Antiche Fornaci Giorgi in Italy, whose bricks are stamped or carved with the same proto-logo since 1731, as found in Saint Peter's Basilica in Vatican City.

The term "maverick," originally meaning an unbranded calf, comes from Texas rancher Samuel Augustus Maverick whose neglected cattle often got loose and was rounded up by his neighbors. The word spread among cowboys and came to be applied to unbranded calves found out wandering alone. Even the signatures on paintings of famous artists like Leonardo Da Vinci can be viewed as an early branding tool.

Factories established during the Industrial Revolution introduced mass-produced goods and needed to sell their products to a wider market, to customers previously familiar only with locally-produced goods. It quickly became apparent that a generic package of soap had difficulty competing with familiar, local products. The packaged goods manufacturers needed to convince the market that the public could place just as much trust in the non-local product. Campbell soup, Coca-Cola, Juicy Fruit gum, Aunt Jemima, and Quaker Oats were among the first products to be 'branded', in an effort to increase the consumer's familiarity with their products. Many brands of that era, such as Uncle Ben's rice and Kellogg's breakfast cereal furnish illustrations of the problem.

Conceptualization of Brand

Brand is nothing but an assortment of memories in customers mind. Brand represents values, ideas and even personality. It is a set of functional, emotional and rational associations and benefits which have occupied target market’s mind. Associations are nothing but the images and symbols associated with the brand or brand benefits, such as, The Nike Swoosh, The Nokia sound, etc. Benefits are the basis for purchase decision. Brands simplify consumers purchase decision. Over a period of time, consumers discover the brands which satisfy their need. If the consumers recognize a particular brand and have knowledge about it, they make quick purchase decision and save lot of time. Also, they save search costs for product. Consumers remain committed and loyal to a brand as long as they believe and have an implicit understanding that the brand will continue meeting their expectations and perform in the desired manner consistently. As long as the consumers get benefits and satisfaction from consumption of the product, they will more likely continue to buy that brand. Brands also play a crucial role in signifying certain product features to consumers.

To a consumer, brand means and signifies	To a seller, brand means and signifies
1. Source of product	1. Basis of competitive advantage
2. Delegating responsibility to the manufacturer of product	2. Way of bestowing products with unique associations
3. Lower risk	3. Way of identification to easy handling
4. Less search cost	4. Way of legal protection of products' unique traits/features
5. Quality symbol	5. Sign of quality to satisfied customer
6. Symbolic device	6. Means of financial returns

The American Marketing Association (AMA) defines a brand as a "name, term, sign, symbol or design, or a combination of them intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of other sellers."

Name: The word or words used to identify a company, product, service, concept.
Logo: The visual trademark that identifies the brand.
Tagline or Catchphrase: "The Quicker Picker Upper" is associated with Bou paper towels. "Can you hear me now" is an important part of the Verizon branc
Graphics: The dynamic ribbon is a trademarked part of Coca-Cola's brand.
Shapes: The distinctive shapes of the Coca-Cola bottle and of the Volkswa Beetle are trademarked elements of those brands.
Colors: Owens-Corning is the only brand of fiberglass insulation that can pink.
Sounds: A unique tune or set of notes can denote a brand. NBC's chimes ai famous example.
Scents: The rose-jasmine-musk scent of Chanel No. 5 is trademarked.
Tastes: Kentucky Fried Chicken has trademarked its special recipe of ele herbs and spices for fried chicken.
Movements: Lamborghini has trademarked the upward motion of its car doors

Features of a Good Brand Name

1. It should be unique / distinctive (for instance- Sony, M)
4. It should give an idea about product's qualities and benefits (For instance- Swift, Quickfix, Lipguard).
5. It should be easily convertible into foreign languages.
6. It should be capable of legal protection and registration.
7. It should suggest product/service category (For instance Newsweek).
8. It should indicate concrete qualities (For instance Firebird).
9. It should not portray bad/wrong meanings in other categories. (For instance NOVA is a poor name for a car to be sold in Spanish country, because in Spanish it means "doesn't go").

Process of Selecting a renowned and successful Brand Name

1. Define the objectives of branding in terms of six criterions - descriptive, suggestive, compound, classical, arbitrary and fanciful.
2. Generation of multiple names - Any potential source of names can be used; organization, management and employees, current or potential customers, agencies and professional consultants.
3. Screening of names on the basis of branding objectives and marketing considerations so as to have a more synchronized list - The brand names must not have connotations, should be easily pronounceable, should meet the legal requirements etc.
4. Gathering more extensive details on each of the finalized names - There should be

2. It should be extendable.
3. It should be easy to pronounce, identified and memorized. (For instance-Tide)

extensive international legal search done. These searches are at times done on a sequential basis because of the expense involved.

5. Conducting consumer research - Consumer research is often conducted so as to confirm management expectations as to the remembrance and meaningfulness of the brand names.

Brands are different from products in a way that brands are "what the consumers buy", while products are "what concern/companies make". Brand is an accumulation of emotional and functional associations. Brand is a promise that the product will perform as per customer's expectations. It shapes customer's expectations about the product. Brands usually have a trademark which protects them from use by others. A brand gives particular information about the organization, good or service, differentiating it from others in marketplace. Brand carries an assurance about the characteristics that make the product or service unique. A strong brand is a means of making people aware of what the company represents and what are it's offerings.

Strong brands reduce customers' perceived monetary, social and safety risks in buying goods/services. A brand connects the four crucial elements of an enterprise- customers, employees, management and shareholders.

Brand management

Brand management includes developing a promise, making that promise and maintaining it. It means defining the brand, positioning the brand, and delivering the brand. Brand management is nothing but an art of creating and sustaining the brand. It includes managing the tangible and intangible characteristics of brand. In case of product brands, the tangibles include the product itself, price, packaging, etc. While in case of service brands, the tangibles include the customers' experience. The intangibles include emotional connections with the product / service.

The aim of branding is to convey brand message vividly, create customer loyalty, persuade the buyer for the product, create differentiation from competitors and establish an emotional connectivity with the customers. Branding forms customer perceptions about the product. It should raise customer expectations about the product. Proper branding can result in higher sales of not only one product, but on other products associated with that brand. For example, if a customer loves Pillsbury biscuits and trusts the brand, he or she is more likely to try other products offered by the company such as chocolate chip cookies.

Brand Leadership

Aaker and Joachimsthaler (2000) leave behind the traditional branding model and introduce the brand leadership model, "which emphasizes strategy as well as tactics" . In this model, the brand management process acquires different characteristics: a strategic and visionary perspective; the brand manager is higher in the organization, has a longer time job horizon, and is a strategist as well as communications team leader; building brand equities and developing brand equity measures is the objective; and, brand structures are complex, as the focus is on multiple brands, multiple products, and multiple markets. In short, brand identity and creating brand value become the drivers of strategy.

Challenges

1) **The organizational challenge**

McWilliams and Dumas (1997) argue that everyone on the brand team needs to understand the brand building process, and they propose metaphors as intelligent tools to transmit the values of a firm.

2) **The brand architecture challenge**

To identify brands, sub-brands, their relationships and roles. It is also necessary to clarify what is offered to the consumer and to create synergies between brands; to promote the leveraging of brand assets; to understand the role of brands, sub-brands, and endorsed brands in order to know when to extend them; and to determine the relative role of each brand of the portfolio.

3) **The brand identity and position challenge**:

to assign a brand identity to each managed brand and to position each brand effectively to create clarity.

4) **The brand building program challenge:** to create communication programs and other brand building activities to develop brand identity, that help not only with the implementation but also in the brand defining process.

Corporate Branding

The most recent turn in branding literature emerged in the mid-nineties. Businesses began shifting their focus from product brands to corporate branding . Aaker (2004a) defines a corporate brand as a brand that represents an organization and reflects its heritage, values, culture, people, and strategy.

Differences between product and corporate branding

1. The shift in focus from product to corporation of the branding effort;
2. The different exposure the organization is subject to, which makes the firm's behavior and its interaction with society much more visible;
3. The relation of the brand to all company stakeholders, not just customers;
4. The requirement of organization-wide support;

5. The temporal dimension of corporate brands includes past and future, not just present;
6. The greater reach of corporate brands than product brands means that they take on more strategic importance.

Brand Identity

Brand identity is a bundle of mental and functional associations with the brand. Associations are not "reasons-to-buy" but provide familiarity and differentiation that's not replicable getting it. These associations can

Brand identity is the total proposal/promise that an organization makes to consumers. The brand can be perceived as a product, a personality, a set of values, and a position it occupies in consumer's minds. Brand identity is all that an organization wants the brand to be considered as. It is a feature linked with a specific company, product, service or individual. It is a way of externally expressing a brand to the world.

Brand identity should be futuristic, i.e, it should reveal the associations aspired for the brand. It should reflect the durable qualities of a brand. Brand identity is a basic means of consumer recognition and represents the brand's distinction from its competitors.

Sources of Brand Identity

1. **SYMBOLS**

Symbols help customers memorize organization's products and services.. Symbols become a key component of brand equity and help in differentiating the brand characteristicsBrand symbols are strong means to attract attention and enhance brand personalities by making customers like them.

2. LOGOS

A logo is a unique graphic or symbol that represents a company, product, service, or other entity. It represents an organization very well and make the customers well-acquainted with the company. It is due to logo that customers form an image for the product/service in mind.

An organization communicates its identity to the consumers through its branding and marketing strategies. A brand is unique due to its identity. Brand identity includes elements - Brand vision, brand culture, positioning, personality, relationships, and presentations (for instance - Trademark color, logo, name, and symbol).

include signature tune(for example - Britannia "ting-ting-ta-ding"), trademark colours (for example - Blue colour with Pepsi), logo (for example - Nike), tagline (for example - Apple's tagline is "Think different"),etc.

Adidas's "Three Stripes" is a famous brand identified by it's corporate logo.

Features of a good logo are :

1. It should be simple.
2. It should be distinguished/unique. It should differentiate itself.
3. It should be functional so that it can be used widely.
4. It should be effective, i.e., it must have an impact on the intended audience.
5. It should be memorable.
6. It should be easily identifiable in full colours, limited colour palettes, or in black and white.
7. It should be a perfect reflection/representation of the organization.
8. It should be easy to correlate by the customers and should develop customers trust in the organization.
9. It should not loose it's integrity when transferred on fabric or any other material.
10. It should portray company's values, mission and objectives.

3.**TRADEMARKS**

Trademark is a unique symbol, design, or any form of identification that helps people recognize a brand. The goodwill of the dealer/maker of the product also enhances by use of trademark. Some guidelines for trademark protection are as follows:

1. Go for formal trademark registration.
2. Never use trademark as a noun or verb. Always use it as an adjective.
3. Use correct trademark spelling.

4. Challenge each misuse of trademark, specifically by competitors in market.
5. Capitalize first letter of trademark. If a trademark appears in point, ensure that it stands out from surrounding text

SN	Brand Identity	Brand Image
1	Brand identity develops from the source or the company.	Brand image is perceived by the receiver or the consumer.
2	Brand message is tied together in terms of brand identity.	Brand message is untied by the consumer in the form of brand image.
3	The general meaning of brand identity is "who you really are?"	The general meaning of brand image is "How market perceives you?"
4	It's nature is that it is substance oriented or strategic.	It's nature is that it is appearance oriented or tactical.
5	Brand identity symbolizes firms' reality.	Brand image symbolizes perception of consumers
6	Brand identity represents "your desire".	Brand image represents "others view"
7	It is enduring.	It is superficial.
8	Identity is looking ahead.	Image is looking back.
9	Identity is active.	Image is passive.
10	It signifies "where you want to be".	It signifies "what you have got".
11	It is total promise that a company makes to consumers.	It is total consumers' perception about the brand

BRAND EQUITY

Brand Equity is the value and strength of the Brand that decides its worth. It can also be defined as the differential impact of brand knowledge on consumers' response to the Brand Marketing. Brand Equity exists as a function of consumer choice in the market place. The concept of Brand Equity comes into existence when consumer makes a choice of a product or a service. It occurs when the consumer is familiar with the brand and holds some favourable positive strong and distinctive brand associations in the memory

Financial Perspective

Financial value-based techniques extract the brand equity value from the value of the firm's other assets .Simon and Sullivan (1993) define brand equity as "the incremental cash flows which accrue to branded products over and above the cash flows which would result from the sale of unbranded products".

Customer Perspective

According to Lassar, Mittal and Sharma (1995), five dimensions configure brand equity: performance, value, social image, trustworthiness, and commitment. Aaker andm Joachimsthaler (2000) define brand equity as brand assets linked to a brand's name and symbol that add to, or subtract from, a product or service. According to them, these assets, can be grouped into four dimensions: brand awareness, perceived quality, brand associations, and brand loyalty.

Measuring brand equity

Brand Equity can be determined by measuring:

1. Returns to the Share-Holders.

2. Evaluating the Brand Image for various parameters that are considered significant.

3. Evaluating the Brand's earning potential in long run.

4. By evaluating the increased volume of sales created by the brand compared to other brands in the same class.

a. The price premium charged by the brand over non-branded products.

b. From the prices of the shares that an organization commands in the market (specifically if the brand name is identical to the corporate name or the consumers can easily co-relate the performance of all the individual brands of the organization with the organizational financial performance.

Factors contributing to Brand Equity

Brand Awareness

Brand awareness is the probability that consumers are familiar about the life and availability of the product.. Brand awareness includes both brand recognition as well as brand recall. Brand recognition is the ability of consumer to recognize prior knowledge of brand when they are asked questions about that brand or when they are shown that specific brand, i.e., the consumers can clearly differentiate the brand as having being earlier noticed or heard. While brand recall is the potential of customer to recover a brand from his memory when given the product class/category, needs satisfied by that category or buying scenario as a signal.

Building brand awareness is essential for building brand equity. It includes use of various renowned channels of promotion such as advertising, word of mouth publicity, social media like blogs, sponsorships, launching events, etc. To create brand awareness, it is important to create reliable brand image, slogans and taglines. The brand message to be communicated should also be consistent. Strong brand awareness leads to high sales and high market share.

Brand Associations

Brand Associations are not benefits, but are images and symbols associated with a brand or a brand benefit. For example- The Nike Swoosh, Nokia sound, Film Stars as with "Lux", signature tune Ting-ting-ta-ding with Britannia, Blue colour with Pepsi, etc. Associations are not "reasons-to-buy" but provide acquaintance and differentiation that's not replicable. It is relating perceived qualities of a brand to a known entity. For instance- Hyatt Hotel is associated with luxury and comfort; BMW is associated with sophistication, fun driving, and superior engineering. Most popular brand associations are with the owners of brand, such as - Bill Gates and Microsoft, Reliance and Dhirubhai Ambani.

Brand association is anything which is deep seated in customer's mind about the brand. Brand should be associated with something positive so that the customers relate your brand to being positive. Brand associations are the attributes of brand which come into consumers mind when the brand is talked about. It is related with the implicit and explicit meanings which a consumer relates/associates with a specific brand name. Brand association can also be defined as the degree to which a specific product/service is recognized within its product/service class/category. While choosing a brand name, it is essential that the name chosen should reinforce an important attribute or benefit association that forms it's product positioning. For instance - Power book.

Brand associations are formed on the following basis:

a. Customers contact with the organization and it's employees;
b. Advertisements;
c. Word of mouth publicity;
d. Price at which the brand is sold;
e. Celebrity/big entity association;
f. Quality of the product;
g. Products and schemes offered by competitors;
h. Product class/category to which the brand belongs;
i. POP (Point of purchase) displays; etc

Positive brand associations are developed if the product which the brand depicts is durable, marketable and desirable. The customers must be persuaded that the brand possess the features and attributes satisfying their needs. This will lead to customers having a positive impression about the product. Positive brand association helps an organization to gain goodwill, and obstructs the competitor's entry into the market.

Brand Loyalty

Brand Loyalty is a scenario where the consumer fears purchasing and consuming product from another brand which he does not trust. It is measured through methods like word of mouth publicity, repetitive buying, price sensitivity, commitment, brand trust, customer satisfaction, etc. Brand loyalty is the extent to which a consumer constantly buys the same brand within a product category. The consumers remain loyal to a specific brand as long as it is available. They do not buy from other suppliers within the product category. Brand loyalty exists when the consumer feels that the brand consists of right product characteristics and quality at right price. Even if the other brands are available at cheaper price or superior quality, the brand loyal consumer will stick to his brand.

Brand loyal consumers are the foundation of an organization. Greater loyalty levels lead to less marketing expenditure because the brand loyal customers promote the brand positively. Also, it acts as a means of launching and introducing more products that are targeted at same customers at less expenditure. It also restrains new competitors in the market. Brand loyalty is a key component of brand equity.

Brand loyalty can be developed through various measures such as quick service, ensuring quality products, continuous improvement, wide distribution network, etc. When consumers are brand loyal they love "you" for being "you", and they will minutely consider any other alternative brand as a replacement. Examples of brand loyalty can be seen in US where true Apple customers have the brand's logo tattooed onto their bodies. Similarly in Finland, Nokia customers remained loyal to Nokia because they admired the design of the handsets or because of user- friendly menu system used by Nokia phones.

Brand loyalty can be defined as relative possibility of customer shifting to another brand in case there is a change in product's features, price or quality. As brand loyalty increases, customers will respond less to competitive moves and actions. Brand loyal customers remain committed to the brand, are willing to pay higher price for that brand, and will promote their brand always. A company having brand loyal customers will have greater sales, less marketing and advertising costs, and best pricing. This is because the brand loyal customers are less reluctant to shift to other brands, respond less to price changes and self- promote the brand as they perceive that their brand have unique value which is not provided by other competitive brands.

Brand loyalty is always developed post purchase. To develop brand loyalty, an organization should know their niche market, target them, support their product, ensure easy access of their product, provide customer satisfaction, bring constant innovation in their product and offer schemes on their product so as to ensure that customers repeatedly purchase the product.

Perceived Quality refers to the customer's perception about the total quality of the brand. While evaluating quality the customer takes into account the brands performance on factors that are significant to him and makes a relative analysis about the brand's quality by evaluating the competitors brands also. Thus quality is a perceptual factor and the consumer analysis about quality varies. Higher perceived quality might be used for brand positioning. Perceived quality affect the pricing decisions of the organizations. Superior quality products can be charged a price premium. Perceived quality gives the customers a reason to buy the product. It also captures the channel member's interest. For instance - American Express.

Brand positioning

Brand Positioning is the key of marketing strategy. A strong brand positioning directs marketing strategy by explaining the brand details, the uniqueness of brand and it's similarity with the competitive brands, as well as the reasons for buying and using that specific brand. Positioning is the base for developing and increasing the required knowledge and perceptions of the customers. It is the single feature that sets your service apart from your competitors. For instance- Kingfisher stands for youth and excitement. It represents brand in full flight.

Brand positioning must make sure that:

a. Is it unique/distinctive vs. competitors?
b. Is it significant and encouraging to the niche market?
c. Is it appropriate to all major geographic markets and businesses?
d. Is the proposition validated with unique, appropriate and original products?
e. Is it sustainable - can it be delivered constantly across all points of contact with the consumer?
f. Is it helpful for organization to achieve its financial goals ?
g. Is it able to support and boost up the organization?

Brand Positioning is defined as an activity of creating a brand offer in such a manner that it occupies a distinctive place and value in the target customer's mind. For instance-Kotak Mahindra positions itself in the customer's mind as one entity- "Kotak "- which can provide customized and one-stop solution for all their financial services needs. It has an unaided top of mind recall. It intends to stay with the proposition of "Think Investments, Think Kotak". The positioning you choose for your brand will be influenced by the competitive stance you want to adopt.

Brand Positioning involves identifying and determining points of similarity and difference to ascertain the right brand identity and to create a proper brand image. There are various positioning errors, such as-

1. Under positioning- This is a scenario in which the customer's have a blurred and unclear idea of the brand.
2. Over positioning- This is a scenario in which the customers have too limited a awareness of the brand.
3. Confused positioning- This is a scenario in which the customers have a confused opinion of the brand.
4. Double Positioning- This is a scenario in which customers do not accept the claims of a brand.

Brand Building Then and Now: from branding to brand building

Then: Branding

The central concern of brand building literature experienced a dramatic shift in the last decade. Branding and the role of brands, as traditionally understood, were subject to constant review and redefinition. A traditional definition of a brand was: "the name, associated with one or more items in the product line, that is used to identify the source of character of the item(s)" . The American Marketing Association (AMA) definition of a brand is "a name, term, sign, symbol, or design, or a combination of them, intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competitors". Within this view, as Keller (2003a) says, "technically speaking, the n, whenever a marketer creates a new name, logo, or symbol for a new product, he or she has created a brand". He recognizes, however, that brands today are much more than that. As can be seen, according to these definitions brands had a simple and clear function as identifiers.

Before the shift in focus towards brand s and the brand building process, brands were just another step in the whole process of marketing to sell products. "For a long time, the brand has been treated in an off-hand fashion as a part of the product" . Kotler (2000) mentions branding as "a major issue in product strategy". As the brand was only part of the product, the communication strategy worked towards exposing the brand and creating brand image. Aaker and Joachimsthaler (2000) mention that within the traditional branding model the goal was to build brand image ; a tactical element that drives short-term results. "The challenge today is to create a strong and distinctive image".

Now: Brand Building

Kapferer (1997) mentions that before the 1980's there was a different approach towards brands. "Companies wished to buy a producer of chocolate or pasta: after 1980, they wanted to buy KitKat or Buitoni. This distinction is very important; in the first case firms wish to buy production capacity and in the second they want to buy a place in the mind of the consumer" . Brands, according to Kapferer (1997) serve eight functions : the first two are mechanical and concern the essence of the brand; the next three are for reducing the perceived risk; and the final three concern the pleasure side of a brand. He adds that brands perform an economic function in the mind of the consumer, "the value of the brand comes from its ability to gain an exclusive, positive and prominent meaning in the minds of a large number of consumers" . Therefore branding and brand building should focus on developing brand value.

Four factors combine in the mind of the consumer to determine the perceived value of the brand:

Brand awareness; the level of perceived quality compared to competitors; the level of confidence, of significance, of empathy, of liking; and the richness and attractiveness of the images conjured up by the brand.

Branding is a process that allows an individual or a group of individuals the ability to provide a brand image and lettering to an idea. One of the most important steps in building a Brand is decide upon a brand name for the product or service one wishes to sell.

One of the most important steps in selling any product or service is the belief one holds in relation to the item. Therefore, only those who strongly believe in the products and services offered by the company are going to be good at selling same. Otherwise, one may want to work from an advertising or graphic artist perspective in relation to advertising rather than sales when it comes to time to market same.

Another step is to build a brand that maintains loyalty with its customer base and has a strong customer service department. For, having such a department in today's world where one is both experienced and knowledgeable when it comes to helping others can be a rare find. So, companies who represent oneself have having a strong customer base and even stronger customer service department are often more successful than those who do not.

A very important step in marketing a brand is to identify the target audience before creating the logo and lettering in relation to marketing. This is because different age groups react differently to a variety of logo and lettering especially as so much is misrepresented by a variety of gangs and others using such material inappropriately. Therefore, if one can define the brand name, logo and lettering and present same to a marketing research review panel or the like, one may be able to gain a better understanding of which audience one needs to direct their product or service to in order to create the most sales.

Still, if one can communicate the use of their product or service clearly, establish trust within the community, be that locally or globally, aim marketing at the right audience, build a base of buyers and customer loyalty and offer great customer service, then one is on their way to not only creating and advertising an excellent brand but selling one as well.

Therefore, when looking for steps in building a brand, there are many steps which one can complete to help make the creation of such brand an easier task. These include, knowing your audience, building your brand, finding a great logo and lettering to represent same, targeting the appropriate audience and placing a number of ads in as many online and offline advertising venues one can find. For, after doing so, one may just find that they are selling even more products and services than one had ever dreamed possible.

Brand Extension

Brand Extension is the use of an established brand name in new product categories. This new category to which the brand is extended can be related or unrelated to the existing product categories. A renowned/successful brand helps an organization to launch products in new categories more easily. For instance, Nike’s brand core product is shoes. But it is now extended to sunglasses, soccer balls, basketballs, and golf equipments. An existing brand that gives rise to a brand extension is referred to as parent brand. If the customers of the new business have values and aspirations synchronizing/matching those of the core business, and if these values and aspirations are embodied in the brand, it is likely to be accepted by customers in the new business.

Extending a brand outside its core product category can be beneficial in a sense that it helps evaluating product category opportunities, identifies resource requirements, lowers risk, and measures brand's relevance and appeal.

Instances where brand extension has been a success are-

a. Wipro which was originally into computers has extended into shampoo, powder, and soap.
b. Mars is no longer a famous bar only, but an ice-cream, chocolate drink and a slab of chocolate.

Instances where brand extension has been a failure are-

a. In case of new Coke, Coca Cola has forgotten what the core brand was meant to stand for. It thought that taste was the only factor that consumer cared about. It was wrong. The time and money spent on research on new Coca Cola could not evaluate the deep emotional attachment to the original Coca- Cola.
b. Rasna Ltd. - Is among the famous soft drink companies in India. But when it tried to move away from its niche, it hasn't had much success. When it experimented with fizzy fruit drink "Oranjolt", the brand bombed even before it could take off. Oranjolt was a fruit drink in which carbonates were used as preservative. It didn't work out because it was out of synchronization with retail practices. Oranjolt need to be refrigerated and it also faced quality problems. It has a shelf life of three-four weeks, while other soft- drinks assured life of five months.

Advantages of Brand Extension

Brand Extension has following advantages:

It makes acceptance of new product easy.

1. It increases brand image.
2. The risk perceived by the customers reduces.
3. The likelihood of gaining distribution and trial increases. An established brand name increases consumer interest and willingness to try new product having the established brand name.
4. The efficiency of promotional expenditure increases. Advertising, selling and promotional costs are reduced. There are economies of scale as advertising for core brand and its extension reinforces each other.
5. Cost of developing new brand is saved.
6. Consumers can now seek for a variety.
7. There are packaging and labeling efficiencies.
8. The expense of introductory and follow up marketing programs is reduced.

There are feedback benefits to the parent brand and the organization.

1. The image of parent brand is enhanced.
2. It revives the brand.
3. It allows subsequent extension.
4. Brand meaning is clarified.
5. It increases market coverage as it brings new customers into brand franchise.
6. Customers associate original/core brand to new product, hence they also have quality associations.

Disadvantages of Brand Extension

a. Brand extension in unrelated markets may lead to loss of reliability if a brand name is extended too far. An organization must research the product categories in which the established brand name will work.
b. There is a risk that the new product may generate implications that damage the image of the core/original brand.
c. There are chances of less awareness and trial because the management may not provide enough investment for the introduction of new product assuming that the spin-off

effects from the original brand name will compensate.

d. If the brand extensions have no advantage over competitive brands in the new category, then it will fail**.**

Global brand

A global brand is one which is perceived to reflect the same set of values around the world.

Types of Global Brands :

Master brands like Nike, Sony and Coca-Cola define their category and are built on powerful myths or narratives (e.g. Levi's theme of independence or Nokia's theme of connection). For these brands it is this universality of their narrative rather than the fact of globalness itself that is at the heart of their appeal. Often, these are 'first mover' brands that define a category. While they can thus leverage their heritage, the corresponding key challenge facing marketers of Master brands is the need to keep the myth relevant to each new generation. Coca-Cola has been superbly successful at this; Levi's has been less so. As Coca-Cola also illustrates, Master brands can transcend their national origins to be embraced by consumers as truly global brands. They thus require – and permit - little if any localization that might threaten to undermine their universality or mythical appeal. Master brands are also less exclusive - and exclusionary - than Prestige brands: As one consumer observed, 'it is a status symbol, but anyone can have it.''Coca-Cola is for everyone, this gives a feeling of universality and at the same time it considers everyone's individuality.

Prestige brands such as Chanel, BMW, Rolex and Gucci have an appeal built on specific myths of cultural origin or the provenance of a founder or a technology (e.g. Mercedes as the embodiment of German design and engineering excellence). These brands are nearly always in strong display categories with high aspirational value. Like a magic amulet, a Prestige brand 'increases the value of the one who uses it.' At the risk of excluding many to appeal to the chosen few, Prestige brands actively reject localization. For example, BMW and Mercedes in Japan and Singapore will usually avoid the use of local icons to stay sufficiently aspirational.

Super brands are universally available like Master brands. Unlike Master brands, Super brands are defined more by their category than by a myth or narrative. Examples include Gillette, Pepsi, McDonald's, Shell, Philips and American Express (regular card). In the words of one respondent, they are 'trusted, silver-medal winners.' As such, a Super brand may be quite successful and as good as any other in the category without being differentiated on the basis of a distinctive myth or narrative that it 'owns.' Instead, Super brands try to become relevant by localizing somewhat (e.g., McDonald's adapting versions of local foods to a quick service environment) and remain relevant by constant product or service innovation (e.g., the evolution of Gillette's 'shaving systems').

GloCal brands such as Dove, Nestle and Danone are available globally, but marketed locally, often under a variety of local or regional product names (sub-brands). Even where consumers are aware of this global distribution, a GloCal brand may 'feel close' and be seen as 'one of ours' - and it is this, rather than its universal availability, that enhances its equity. These brands thus require and permit the greatest degree of localization and are usually, though not always, in categories with weak display value such as food, household products and personal care. (As such they are brands with the lowest threshold for triggering negative reactions if consumers perceive that their own or their families' health or safety are threatened - see below.) We should also note that the potential aspirational value of a given product is relative to local economic conditions; in many less-developed countries and newer consumer societies, a variety of fast moving consumer goods can take on this character. 'As Lipton has a long history in Turkey it has become like a local brand in our minds and we see Lipton as a local brand '.

BRAND STRATEGIES

Global, Local and Global Strategies

Global marketing strategies aim to maximize standardization, homogenization and integration of marketing activities across markets throughout the world. However, global marketers must address a number of issues in their marketing strategy to ensure their brand will be successful worldwide. Examples of such issues include differences in the economic, political, social and cultural environment around the world.

While the theory of standardization of marketing activities works on a strategic

level, it is often not suitable for the richness of detail needed on operative and tactical

levels. Most marketing activities will be more successful when adapted to local conditions and circumstances in the marketplace. In this way a pure global marketing

strategy is not ideal as it does not take locally related issues into account. Marketers

need to understand how their brand is meeting the needs of customers and how successful their marketing efforts are in individual countries (Kotler, 2009). Multinational marketers face challenges of creating marketing and advertising programs capable of communicating effectively with a diversity of target markets.

THE NATURE OF THE LOCAL CULTURE

Cultural Individualists

These countries have a high pride in their culture combined with strong individualistic values. This requires both localization and an individual connection with local consumers, with the individual connection probably more important than the cultural one.

Global Individualists

These countries have a weaker interest or pride in their own culture and a correspondingly greater openness to the world. While there is thus a low need for localization, consumers in these cultures still have a high need to connect with brands at an individual level.

Global Sensitives

These are collectivist societies that are open to the world. Connectivity through and availability of global brands is often more important than pride in local culture. There is thus a medium need for localization in these cultures, more a matter of translation than adaptation.

Cultural Sensitives

In these collectivist markets consumers take high pride in local culture. They expect global brands to understand and respect their culture and, when possible, adapt to local situations both in terms of communication and product features.

THE GLOBALIZATION 'ROAD MAP'

Combining these four factors (Cultural Individualists, Global Individualists, Global Sensitives, Cultural Sensitives) yields a globalization 'road map' or planning matrix that brand managers can use to assess the need for or possibility of localizing versus globalizing a specific brand in specific circumstances. All else being equal, a Prestige brand will require/allow the least localization and a GloCal brand the most. Similarly, high-display categories such as luxury, fashion, high-tech and automotive will require/allow the least localization and food and local retail the most. Independently of these considerations, the more aspirational the positioning of the brand, the less it should be localized. As noted earlier, this dimension is perhaps most context-sensitive, as items that appear aspirational to consumers in less-developed economies will be less so in more mature consumer markets.

Finally, countries where consumers relate to brands as global individualists will require the least localization, while those where consumers relate to brands as cultural sensitives will require the most.For example, if we believe our gasoline (petrol) is perceived to be a Super brand in most markets, we may wish to link innovation to country of origin when positioning the brand among global individualists who are receptive to superior technology from abroad. In effect, we might want our brand to be seen as 'the Mercedes of gasoline' (assuming this is credible for our

target market). The same brand could be positioned among cultural sensitives more in the direction of a GloCal brand by emphasizing its longevity in the market and sensitivity to local norms about retail practices, etc.

Benefits of global branding

In addition to taking advantage of the outstanding growth opportunities, the following drives the increasing interest in taking brands global:

a. Economies of scale (production and distribution)

b. Lower marketing costs

c. Laying the groundwork for future extensions worldwide

d. Maintaining consistent brand imagery

e. Quicker identification, recognition and integration of innovations (discovered worldwide)

f. Preempting international competitors from entering domestic markets or locking you out of other geographic markets

g. Increasing international media reach (especially with the explosion of the Internet) is an enabler

h. Increases in international business and tourism are also enablers

i. Possibility to charge premium prices

j. Internal company benefits such as attracting and retaining good employees, and cohesive company culture

Therefore it makes sense to understand that branding is not about getting your target market to choose you over the competition, but it is about getting your prospects to see you as the only one that provides a solution to their problem.

“Glocal strategy” refers to the idea of “think global, act local”, represents a middle way between the global and the local strategies

<table>
<tr><td rowspan="2">PRODUCT STRATEGY</td><td colspan="2">COMMUNICATION STRATEGY</td></tr>
<tr><td>Standardized Communications</td><td>Localized Communications</td></tr>
<tr><td>Standardized Product</td><td>Global Strategy:
Uniform Product /
Uniform Message</td><td>Glocal Strategy:
Uniform Product /
Customized Message</td></tr>
<tr><td>Localized Product</td><td>Glocal Strategy:
Customized Product /
Uniform Message</td><td>Local Strategy:
Customized Product /
Customized Message</td></tr>
<tr><td></td><td colspan="2">Glocal Strategy :
Customized Product / Customized Message</td></tr>
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Table 2. A Framework for Alternative Global Marketing

In other words, successful corporations must develop a global strategy, by utilizing their global experiences and then customizing and tailoring their services and

products in such a way that would appeal to local markets. This should not apply just

for product design or communications, as presented above; it has to incorporate branding and all of the seven variables from the marketing mix, whenever possible.

THE FORMATION OF GLOCALIZATION

A glocal strategy standardizes certain core elements and localizes other elements. It is a compromise between global and domestic marketing strategies. Glocal marketing reflects both the ideal of pure global marketing strategy and the recognition that locally related issues of marketing activities need to be considered. In other words, the concept prescribes that in order to be successful globally, marketing managers must act locally in the different markets they choose to enter. In a global strategy, the corporate level gives strategic direction while local units focus on the local customer differences. (Kotler, 2009)

The term “glocalization” first appeared in the late 1980s in Harvard Business

Review articles, written by Japanese economists, and comes from the Japanese word

dochakuka. The Japanese ideographs “do”, “chaku” and “ka” means respectively “land”, “arrive” and “process of” in English. Roland Robertson, who is credited with

popularizing the term, describes glocalization as „the tempering effects of local conditions on global pressures” and that it means “the simultaneity – the co-presence –

of both universalizing and particularizing tendencies.”

Local	Thinking locally, acting locally
Global	Thinking globally, acting globally
Glocal	Thinking globally, acting locally

Table 3. The Maxims for Local, Global and Global

The author Thomas Friedman defines glocalization as “the ability of a culture, when it encounters other strong cultures, to absorb influences that naturally fit into and can enrich the culture, to resist those things that are truly alien, and to compartmentalize those things that, while different, can nevertheless be enjoyed and celebrated as different” (Friedman, 1999). Glocalization, then, seems to be the art of attaining a fine balance of assimilating foreign influences into a society that add to its diversity without overwhelming it.

Advantages of glocal marketing

1.Consumers feel that the brand is relevant to them and is tailored to their needs and wants.

2. There is harmony and balance between the different levels of marketing activity: strategic, tactical and operative.

3. Brands gain greater market share.

In the past years, as sales plunged, global - brand corporations started to pay more attention and listen to their local business partners about how to adapt product attributes and advertising messages to local tastes. Global marketing or brand managers have the task of balancing demands from headquarters with those of local branches and taking full advantage of local expertise, knowledge and information. So, some transnational companies began delegating more authority over product development and marketing to local managers, or in other cases, they started developing and promoting local executives to take over local firms.

Meanwhile, U.S. multinationals like Philip Morris and Coca-Cola ramped up

their acquisition of local brands—for the same reasons that investors diversify a stock portfolio. Today, two-thirds of Coca-Cola's sales in Japan are from local beverage

brands, and the company now owns more than 100 local beverage brands worldwide.

In some cases, the global-brand owners are financing totally separate companies. Unilever India, for example, has set up the freestanding Wheel organization as a lowcost enterprise that markets quality, low-priced local brands to the mass market.

Glocal marketing allows for local and global marketing activities to be optimized simultaneously. Nowadays, global companies understand that they often need to customize their products or services to a certain extent (Kotler, 2009).

In the following section, we presented certain global tactics, related to glocal strategies, that global corporation undertook in order to adapt and localize in different regions and countries.

BRAND ENVIRONMENT

A brand operates in a space that is defined by its own company or organisation, its competitors, and the societies where it operates. There are both internal and external factors that influence how a brand is finally perceived and experienced by consumers.

Internal Factors

Factors that are internal to a brands company or organization can be categorized as being strategy-related, performance-related and stemming from the brand's past. The strategy-related factors are those that derive from the business strategy and the marketing strategy. There is a strategy hierarchy, whereby business strategy takes the lead, guiding brand strategy. Brand strategy in its turn guides marketing strategy.

External Factors

External influences upon a brand strategy come mainly from three quarters: competition, consumers and media. These external influences will vary between the markets and societies where a brand operates. Therefore, these influences need to be determined locally. When a brand is introduced into a foreign society, it will encounter particular brand strategies that are being practiced by competitive brands. Unless competitors are very complacent, head-on confrontations with them are generally not the best way of winning the hearts and minds of consumers. It is, therefore, important to determine competitors. brand strategies and to find ways of flanking established

competition by choosing an alternative strategy.

Conclusion

Globalization has changed the marketing debate .Brand strategists need decision criteria based on a typology of brands and environments that they can apply to make informed decisions about whether, when, where and how to globalize or localize a brand. In this paper we discussed how global brands are rethinking their 'one-sizefits- all' strategy, by approaching a glocalization one. As we have seen, even the major brands that used to represent a standard for globalization, like McDonald's and Coca- Cola, acknowledged the changes and tailored their products, so that they would not lose market share. Glocal marketing attempts to fill the gap between local culture, preference and the globalization of marketing activities, and tries to re-establish the

Connection between global brands and different cultures. Brand strategy is not a given and needs to be constantly reassessed. Brand managers are ever more likely to face the twin challenges of localization versus globalization and individualization versus homogenization. While there is no single or simple path to the Brand Utopia Levitt predicted, we hope that our typology of brands and globalization 'road map' will provide a useful guide to CEO and CMO for continuing the journey in order to achieve their personal and organizational goal.

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