

Role Of Supply Chain Management On Brand Rebuilding Parameters In Select Companies Of Hyderabad, Telangana– Study On Brand Loyalty

* Mr.M. Ravi Kumar, **Prof.R . Sampath Kumar

**Research Scholar, Dept of Business Management, UCC& BM, Osmania University, Hyderabad.*

***Professor, Dept. Business Management, UCC&BM, Osmania University, Hyderabad.*

ABSTRACT

A new conceptual approach applied to failing brand is gaining momentum. Some call it rebuilding, some rejuvenation. The study gives a brief overview of the various possible situations for brand rebuilding or rejuvenation, the methods applied and also the concerns in its implementation. It capitalized on the insights from the people involved in branding for various companies and with emphasis on brands that have been revitalized.

Keywords: Brand Rejuvenation, Brand Managers, Perception, Channel Design, Primary Data, Secondary Data, Cavite Export Processing Zone

METHODOLOGY

The study is a combination of primary and secondary research. Primary data were collected via mail surveys from 32 executives of companies that have taken up brand rejuvenation. The study also involves interactions with 15 brand managers of various companies in Cavite Export Processing Zone.

An online survey was created in order to get the insights of the people involved in branding. A questionnaire was used to gain the responses about a few parameters of brand rejuvenation. The major questions included the need or the cause for brand rejuvenation, the amount of time anticipated to carry out a brand rejuvenation process. The respondents were given ten major causes for brand rejuvenation to choose the most feasible cause.

ANALYSIS OF RESULTS

An online survey was created in order to get the insights of the people involved in branding. A questionnaire was used to gain the responses about a few parameters of brand rejuvenation.

Table 1. Causes of Rejuvenation

CAUSES	N*	RANK
Loss of market share due to competition	26	1
Product differentiation is absent	20	2
The whole product category is declining	19	3
Spike in promotion activity	18	4
Build or increase market share	12	5
Lack of product understanding by consumers	12	5
Obtain category leadership	9	
Pep up brand image	9	
Modernize and increase visibility	9	
Product attributes were lacking	8	

*** Multiple responses**

The major questions included the need or the cause for brand rejuvenation, the amount of time anticipated to carry out a brand rejuvenation process. The respondents were given ten major causes for brand rejuvenation to choose the most feasible cause. According to the respondents, loss of market share is the most recurring cause for brand rejuvenation. Respondents also say lack of product differentiation and declining product category prompts for brand rejuvenation. Three out of the five respondents have signified that brand rejuvenation is usually a promotional activity and it is not for bringing in invention to the product. Overall the responses suggest that the causes for rejuvenation are not always common.

Bringing these brands back to life is more like starting from scratch. It really isn't revitalization. At the level at which the buck stops and budgets are decided rejuvenation plays a critical role for a brand to come back to life. Some companies believe reputation matters more than anything else and this is true as the stakeholders of the company already have an impression of the company. Every day, these impressions dictate how people behave towards the company. The question is how much of attention needs to be given to this. This determines whether a company chooses to actively manage these perceptions or leave them to chance. The sum of most of these impressions can be called your as a brand. It tells the world what it can expect from the company.

When questioned about the time frame required for a brand rejuvenation process to be carried out, the respondents feel that the time can be estimated. The reasons or the methods for estimation vary among the respondents. Three of the five respondents feel that market situation can be a major factor in determining the time required for the activity.

Previous success of the brand and the intensity of competition can be factors to some extent. The responses for the question regarding the fear of a brand losing its old identity, respondents feel that using new features to promote can be a method of doing this. They also felt that losing the old identity would be better for the brand in order to achieve successful brand rejuvenation.

Table 2 Tackle the Issue of a Brand Losing Its Identity

N*	
Do not change much of the features	12
Promote using the new features	32
Wash away the past image	21
Retain certain attributes	19
*multiple response	

Retaining certain attributes of the old product can facilitate brand positioning and gain markets. The marketer has to carefully position the brand such that it allows the brand to have a normal and organic growth. Meaning, if brand extensions/non-complimentary features are to be introduced, then the brand's positioning should allow this to appear as natural for the consumer. If it does not, then the consumer will get confused and often the brand suffers as a result. Conventional thinking is said to affect the rejuvenation process. The common stand is that conventional thinking would retard the process or lead to a repetition of the old stuff. In it common under the circumstances that unorthodox, out-of-ordinary measures typically get the necessary attention and window-of-opportunity from consumers, are called for.

The methods of overcoming this can be recruiting, outsourcing the activity of brand rejuvenation. A respondent also felt that conventional thinking would not affect the rejuvenation process as the team may require some conservative thinking and traditional knowledge to be applied for brand rejuvenation. What help will be out-of-the box execution ideas. Brand aesthetics may or may not be retained while a brand is being rejuvenated. This question derived mixed response from the

respondents with two of them saying that the aesthetics have to be retained and the other two saying that there should be a change in the brand aesthetics.

In the method of shifting consumer perception generated a response stating that the brand essence shall be changed in order change the perception. Repositioning the brand was another option the respondents feel would change the perception of the consumers. Scheduling of the brand rejuvenation program, according to the respondents depends on the market situation. This is because of the fact that re-launching a brand should be at a stage when the market has a demand for the product category. The respondents cited that a budget for the rejuvenation process has to be prepared at the beginning. One of the respondents feels that a separate budget need not be prepared for the purpose of brand rejuvenation.

Respondents feel that a set pattern or model cannot be followed for rejuvenation. They feel that different brands have to be revitalized in different ways as their position could be at different levels. Certain models do not fit to the Indian context and some brands cannot be rejuvenated in a simple straightforward pattern. The general ingredients according to them would be building awareness, involving channel partners by allowing better margins. Managers attempt to reposition individual brands independent of the portfolio. Certain brands do well when they are under the cluster of brands from a company. When they are positioned separately, they may lose their identity and thus the customers conventional thinking in the marketing function does not lead to successful brand rejuvenation. This calls for some basic recruitment in at all levels of the company. Brand rejuvenation should be accepted at all levels and departments of the company namely, the marketing, finance, human resources and the operations. With regard to brands which are being given a new lease of life at the same platform, can be affected. Some basic features and benefits may be found missing if the customers look for older options. The brand may be repositioned weaker than its old positioning.

Perception about the product has to be changed in the minds of the customers. This could act as a challenge for the management. Customers may not be ready to accept the new product when the promotional activities do not exhibit the changed brand. Market may not respond when the demand for the product is not on the rise. Usually, brands are revitalized when the demand for the product category is on a high. The financial aspect in brand rejuvenation plays a major role. The Investment decisions are very critical. Brand rejuvenation is sometimes compared to a calculated gambling, as the returns cannot be predicted. The return on investments is not guaranteed, as it depends on various factors. Budgeting for brand rejuvenation has to be done at the year-end of the previous financial year.

The Channel plays a major role for the success of a brand revitalization activity. The response from the distribution channel has to be positive. They need to carry the brand with a difference. Education of the channel becomes critical. An over reliance on quick-fix advertising instead of addressing more fundamental product performance problems can be an issue while developing a new communication strategy. Rejuvenated brands do not perform well after rejuvenation because they look only at the advertising aspects while neglecting the others.

The pace of technological change, which is shortening product life spans, can act as an issue during rejuvenation. From product innovation to parity to obsolescence is a much faster route, making effective brand rebuilding at the product level more difficult. Ever-increasing channels of communications, the Internet and new global markets, provide an opportunity and a threat to the brand builders. They create new opportunities to create truly global brands, but they need a lot of contemplation, as they are not stable.

A growing sophistication in the way companies view brand equity and manage their brand development, which is leading to new, better models of brand architecture.

CONCLUSION

Brands must make the product relevant and meaningful to the target customers if it must enhance the product over and above the basic generic level. A product that comes off the assembly line tends

to be merely a physical object. Branding pushes the product into a perpetual realm by integrating what it is. Branding gives the customers reasons to buy and use the products. Brand rebuilding gives a second life for a brand.

Today Brand Rejuvenation is in very high demand as companies realize that building a brand would take ten times more money than rejuvenating an existing brand. New product development tries to create brand equity from a blank sheet of paper. But it can frequently be more rewarding to start with a sheet already written on, with a hidden message we can decode for a relatively small investment.

Brand managers have numerous options for revitalizing the sales of an established brand in a mature category. The strategies suggested here present opportunities for many managers to salvage and leverage the equity that has been built over the lifetime of the brand. Brands die because of neglect and consumer indifference. While bad brands may fade away, —A good brand though, should never go.¶

The very creation of a brand is influenced by the purpose or the goal of a brand. The major decisions about a brand would dependent on why the brand was created; the basic idea of a brand or a product would be generated after the need is assessed. A brand audit may be necessary for certain brands in order to get the entire history and perception of a brand. This may give us the cause of under taking brand rejuvenation. In order to make successful brand rejuvenation, we have to bringing in a synergy between the visions, mission statements of the company along with the intents, strategies, facts and analysis. The management plays a critical role in the success of the brand rejuvenation process.

As a result of Brand Rejuvenation, the stakeholders of the company now see the company, as it would like to be seen, may be as it was seen before it lost its brand equity. The ensuing goodwill allows goals to be achieved with less resistance, effort and expenditure. Relations between need and the method of brand rejuvenation

The study tries to relate the various factors that bring about the necessity of brand rejuvenation and the various methods available for brand rejuvenation. If the cause for brand rejuvenation is the product itself, i.e., the product has lost its appeal or usage, and the market is not accepting the brand. The product attributes have to be changed and the company may bring out newer uses of the product so that the product can be re-launched.

The positioning may have to be changed on the whole. This can be done brand requires establishing more compelling points of difference. This may simply require reminding consumers of the virtues of a brand that they have begun to take for granted.

When the cause for brand rejuvenation is the customers, it prompts the company to change the perception in the minds of the consumers. Bringing out new uses will also affect the consumers and thus change the brand image.

If the reason for rejuvenating a brand is the competition, which has affected the sales and the image of the brand, the company may have to undertake the process in more than a couple of ways. It could be done through entering into newer markets or changing the brand elements and the perception in the minds of the consumers so that the market share is picked up. If the brand rejuvenation is prompted as a result of the failure of the strategies of the brand, the company may have to get into strategies that may be focused towards the changing of brand image, perception in the minds of the consumers and competitors or entering into newer markets and also making a better positioning strategy.

REFERENCES

1. Aaker, David (1996), "Building strong brands", New York, The Free Press.
2. Aaker, David A. and Gary Shans by (1982), "Positioning Your Product," Business Horizons, 25 (May-June), pp. 56-62 Brody R Eric, "Plugging in to Your Brand's Your Brand's Vitality & Well-Being" The Advertiser, October 2001.



3. Bucklin, Randolph and James Lattin(1991), "A Two-State Model of Purchase Incidence and Brand Choice", *Marketing Science*, 10 (1), 24-39
4. Forbes, Thayne (2005) "Brands on the balance sheet: the strategic implications of IFRS for IP" - *Intangible Business Ltd.*
5. Hill, Sam - Lederer Chris (2001), *The Infinite Asset - Managing Brands to build new Value*, Harvard Business School Press, Boston
6. Wansink Brian, Ray Michael L. and Batra Rajeev, "Increasing Cognitive Response Sensitivity" *Journal of Advertising*, Volume 23, 2, June 1994, 65-75
7. Young & Rubicam (1994), *Brand Asset Valuator*, London: Young & Rubicam
8. Philip Kotler "Marketing Management " 14 th Edition
9. D.L. Loudon, and A.J. Della Bitta, "Consumer Behaviour Concepts and Applications", Mc Graw - Hill book Co., New York; Second Edition, pp. 380-430.. B. Sternthal and C.S. Craig,
10. "Consumer Behaviour - An information perspective", Prentice Hall of India, Fourth Edition.
11. A Howard John and N. Jagadish Sheth, "The theory of consumer behaviour", John Willey and Sons, Incl., New York; Fifth Edition, pp. 193-215.
12. Francisco Nicosia, "Consumer decision process" *Marketing and Advertising Implications.*
13. Flemming Hansen, "Consumer behaviour - Applications of theory", Mc Graw Hill book company, New York, Second Edition, pp. 15-84.