

COURSE: FUNDAMENTALS OF MARKETING

LECTURE 8: BRANDING

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Lecture learning outcomes:

At the end of the lecture, you will be able to:

- 1.Understand the concept of brand and branding**
- 2. Examine important factors about branding**
- 3.Discuss the 3Cs of branding**
- 4.Discuss characteristics of brand**

BRANDING

Tracing the History of Branding

The word 'brand', when used as a noun, can refer to a company name, a product name, or a unique identifier such as a logo or trademark. In a time before fences were used in ranching to keep one's cattle separate from other people's cattle, ranch owner's branded, or marked, their cattle so they could later identify their herd as their own.

The concept of branding also developed through the practices of craftsmen who wanted to place a mark or identifier on their work without detracting from the beauty of the piece. These craftsmen used their initials, a symbol, or another unique mark to identify their work and they usually put these marks in a low visibility place on the product.

Today's modern concept of branding grew out of the consumer packaged goods industry and the process of branding has come to include much, much more than just creating a way to identify a product or company. So we can say that branding today is used to create emotional attachment to products and companies. Branding efforts create a feeling of involvement, a sense of higher quality, and an aura of intangible qualities that surround the brand name, mark, or symbol (Abhishek,2015).

The meaning of brands

Brands are a means of differentiating a company's products and services from those of its competitors. There is plenty of evidence to prove that customers will pay a substantial price premium for a good brand and remain loyal to that brand. It is

important, therefore, to understand what brands are and why they are important. Businesses that invest in and sustain leading brands prosper whereas those that fail are left to fight for the lower profits available in commodity markets.

- A successful brand is an identifiable product, service, person or place, augmented in such a way that the buyer or user perceives relevant unique added values which match their needs most closely. Furthermore -its success results from being able to sustain these added values in the face of competition.
- A name, term, sign, symbol or design, or a combination of these, that is intended to identify the goods and services of one business or group of businesses and to differentiate them from those of competitors.
- A mixture of tangible and intangible attributes symbolized in a trademark, which, if properly managed, creates influence and generates value. (Interbrand - a leading branding consultancy)
- A product, but one that adds other dimensions that differentiate it in some way from other products designed to satisfy the same need.

-Rational and tangible

-Symbolic, emotional and intangible.

The psychological response to a brand can be as important as the physiological response.

A name, term, sign, symbol or design, or a combination of these, that is intended to identify the goods and services of one business or group of businesses and to differentiate them from those of competitors.

In short, a Brand is a name, term, sign, symbol, design, or some combination that identifies the products of a firm.

Brands are a means of differentiating a company's products and services from those of its competitors. There is plenty of evidence to prove that customers will pay a substantial price premium for a good brand and remain loyal to that brand. It is important, therefore, to understand what brands are and why they are important. McDonald sums this up nicely in the following quote emphasizing the importance of brands:

'It is not factories that make profits, but relationships with customers, and it is company and brand names which secure those relationships.

Businesses that invest in and sustain leading brands prosper whereas those that fail are left to fight for the lower profits available in commodity markets.

Three other important terms relating to brands should be defined at this stage:

It is very important to be clear about the difference between Brands and products. Brands are rarely developed in isolation. They normally fall within a business' product line or product group. A product line is a group of brands that are closely related in terms of their functions and the benefits they provide. A good example would be the range of desktop and laptop computers manufactured by Dell.

A product mix relates to the total set of brands marketed by a business. A product mix could, therefore, contain several or many product lines. The width of the product mix can be measured by the number of product lines that a business offers.

Managing brands is a key part of the product strategy of any business, particularly those operating in highly competitive consumer markets.

In its simplest form, a brand is nothing more and nothing less than the promises of value you or your product make. These promises can be implied or explicitly stated, but none-the-less, value of some type is promised. (Abhishek,2015).

Brand positioning sets the direction of marketing activities and programs – what the brand should and should not do with its marketing. Brand positioning involves establishing key brand associations in the minds of customers and other important constituents to differentiate the brand and establish (to the extent possible) competitive superiority (Keller et al. 2002).

Branding is the **exercise of giving a specified name to a product** or group of product of one seller.

The process of finding and fixing the means of identification is called Branding. In nut shell, **naming product, like a naming a baby, is known as branding.** Thus branding is the management process by which the product is named; i.e. branded.

A brand is name, term, sign, symbol, 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 competition.”

Features of brand:

- Brand is Massive asset.
- Brand is Promotional Tool.
- Brand is tool to Protect Market.
- Brand is a Means of Identification for Customers

Basics of Brand Management

Brand image is defined as consumers' perceptions as reflected by the associations they hold in their minds when they think of your brand. Brand awareness is when people recognize your brand as yours. This does not necessarily mean they prefer your brand (brand preference), attach a high value to, or associate any superior attributes to your brand, it just means they recognize your brand and can identify it under different conditions.

Brand awareness consists of both brand recognition, which is the ability of consumers to confirm that they have previously been exposed to your brand, and brand recall, which reflects the ability of consumers to name your brand when given the product category, category need, or some other similar cue. Aided awareness occurs when you show or read a list of brands and the person expresses familiarity with your brand only after they hear or see it. Top-of-mind awareness occurs when you ask a person to name brands within a product category and your brand pops up first on the list.

Branding

Branding is the business process of managing your trademark portfolio so as to maximize the value of the experiences associated with it, to the benefit of your key stakeholders, especially current and prospective such as:

- **Experts argue** as to which stakeholders should be the main focus of the branding process, but this is probably the wrong question as their experiences are all inter-related:
- **Employees** - the more your employees value your brands and understand what to do to build them, the more your customers, suppliers, local communities and opinion leaders will value them. The more attractive your brands are to potential employees, the more they are likely to want to work for you.
- **Customers** - the more your customers value your brand, the more they will buy your products and services, and recommend them to other people. They will also pay a premium for them and make the lives of your employees easier. This, in turn, will enhance the value of your brands to prospective purchasers and licensees. Research has shown that strong brands are more resistant to crises of reputation.
- **Stock/share holders**- strong brands multiply the asset value of your company (90% of the asset value of some major corporations lies in their intellectual property), and assure them that your company has a profitable future. They

also allow you to afford to give competitive dividends to your current stock/share holders.

- **Suppliers** - suppliers like to be associated with strong brands as this benefits their own reputation in the eyes of other current or potential customers. You are therefore likely to get better service at a lower total acquisition cost.
- **Intermediaries** - retailers, distributors and wholesalers value strong brands as they improve their own profit margins. They are likely to give you more —air time and shelf space, thus enhancing further the value of your brands in the eyes of your current and prospective customers.
- **Opinion leaders** - the media, politicians and non-government organizations are more respectful of strong brands.
- **Local communities** - supportive local authorities can make life easier in many ways, and offer better deals, if you have prestigious brands. The local communities provide work force and can be highly disruptive if they perceive you as damaging their environment.
- **Purchasers and licensees** - the question prospective purchasers and licensees ask is —how much more profit can be got from products and services sold under that brand than under any brand I might build? Strong brands can be spectacularly valuable. (Abhishek,2015).

Characteristics of a Brand

Definition of a brand adheres to a model which shows the extent to which a product or service can be augmented to provide added value to increasing levels of sophistication. This model, views a brand as consisting of four levels: Generic, Expected, Augmented and Potential.

1. **The generic level** is the commodity form that meets the buyer, or user's basic needs, for example the car satisfying transportation need. This is the easiest aspect for competitors to copy and consequently successful brands have added values over and above this at the expected level.
2. **Within the expected level**, the commodity is value engineered to satisfy a specific target's minimum purchase conditions, such as functional capabilities, availability, pricing, etc. As more buyers enter the market and as repeat buying occurs, the brand would evolve through a better matching of resources to meet customers' needs (e.g; enhanced' customer service).
3. With increased experience, buyers and users become more sophisticated, so the brand would need to be **augmented** in more refined ways, with added values satisfying non-functional (e.g. emotional) as well as functional needs.

For example, promotions might be directed to the user's peer group to reinforce his or her social standing through ownership of the brand.

4. With even more experience of the brand, and therefore with a greater tendency to be more critical, it is only creativity that limits the extent to which the brand can mature **to the potential level**. For example, grocery retail buyers once regarded the Nestle confectionery brands as having reached the zenith of the augmented stage. To counter the threat of their brands slipping back to the expected brand, level, and therefore 'having to fight on price, Nestle shifted their brands to the potential level by developing software for retailers to manage confectionery shelf space to maximize profitability.

Experienced consumers recognize that competing items are often similar in terms of product formulation and that brand owners are no longer focusing only on rational functional issues, but are addressing the potential level of brands.

Brands can be defined according to the following dimensions:

1. Its central organizing thought - defining it for internal and stakeholder use in one sentence
2. Its slogan - defining it for use with customers in one sentence
3. Its personality - what would it be like if it were a human being?
4. Its values - what does it stand for/against?
5. Its tastes/appearance - what does it look like? What does it sound like? What does it like and dislike?
6. Its heritage - what are the stories you tell about how it all came about/what sort of brand it is?
7. Its emotional benefits – how it avoids/reduces pain or increases pleasure Its hard benefits - the —pencil selll

Brands need to provide customers with a consistent, compelling experience in order not to confuse them, as confusion leads to doubt. Everyone associated with the brand must understand its key dimensions in order to deliver this consistent experience, and it helps if customers can be given a short slogan, which encapsulates the essence of the brand.

1. The Essence of the Brand

How are you going to describe the essence of the brand to your colleagues and business partners in one short, memorable, and motivating sentence? What makes it special?

This is the last and hardest stage of the brand definition process. Try to create images of what the brand does, and preferably link it to an eternal value such

as friendship, status, belonging, realizing your true self (Maslow's Hierarchy of Needs are useful here).

The central organizing thought is not the same as the slogan. The central organizing thought addresses a core customer value whose articulation may make customers uncomfortable or even resentful. The slogan refers to this core customer value but in terms the customer is happy to acknowledge and discuss.

2. Slogan

How are you going to describe the essence of the brand to your customers in one short, memorable, and motivating sentence?

This should hint at the central organizing thought, without necessarily stating it. As an example, the central organizing thought of the BMW brand is —competitive achievement, but the slogan is —the ultimate driving machine.

3. The Personality of the Brand

If the brand were indeed human, what sort of person would it be - jovial, serious, sporty, aristocratic, or cunning? (eg Lalitaji of Surf or the Liril Girl)

4. The Values of the Brand

What does the brand stand for? What does it believe in? What would it make a stand on?

5. Tastes/Appearance

What does the brand like? What does it look like? What does it wear? How does it speak?

This will include the iconography of the brand - the icons, the symbols, the trade dress, the typeface, and the look and feel.

6. Heritage

All great brands have stories about them. Some are favorable, some are less favorable, but all of them work to explain what the brand is all about. Telling stories about the brand is one of the strongest ways of communicating the essence of your brand.

7. Emotional Benefits

What does the brand do for its customers? These can usually be classified into:

- Avoids pain
- Reduces pain
- Gives pleasure

8. Hard Benefits

What does the brand offer its customers in tangible, quantifiable terms? These are the benefits as in —Features, Advantages and Benefits.

Brand Awareness is Vitaly Important

Brand awareness is vitally important for all brands but high brand awareness without an understanding of what sets the company apart from the competition does virtually no good. Many marketers experience confusion on this point.

Strategic awareness occurs when not only does the person recognize your brand, but they also understand the distinctive qualities that make it better than the competition. Strategic awareness occurs when you have differentiated your brand in the mind of your market. This distinction as to why your brand is unique in your category is also referred to as your Unique Selling Proposition(USP). Your USP tells your target market what you do and stand for that is different from all of your competitors.

Brand preference occurs when consumers prefer your brand to competing brands. Brand preference might be considered —the holy grail of branding because it is the result of consumers knowing your brand, understanding what is unique about your brand, connecting emotionally with your brand, making a decision that your brand is superior to others for some reason or combination of reasons, and choosing it over competing brands.

You cannot build a strong brand solely through advertising.

Branding is also more than a logo, a color scheme, and a catchy tag line. While these all are important components in branding, they are simply tactical tools that help establish and build the brand.

Three other important terms relating to brands should be defined at this stage:

- **Brand equity**

Brand equity refers to the value of a brand. Brand equity is based on the extent to which the brand has high brand loyalty, name awareness, perceived quality and strong product associations. Brand equity also includes other intangible assets such as patents, trademarks and channel relationships.

Brand Equity is the sum total of all the different values people attach to the brand, or the holistic value of the brand to its owner as a corporate asset.

Brand equity can include: the monetary value or the amount of additional income expected from a branded product over and above what might be expected from an identical, but unbranded product; the intangible value associated with the product that can not be accounted for by price or features; and the perceived quality attributed to the product independent of its physical features.

A brand is nearly worthless unless it enjoys some equity in the marketplace. Without brand equity, you simply have a commodity product.

- **Brand image**

Brand image refers to the set of beliefs that customers hold about a particular brand. These are important to develop well since a negative brand image can be very difficult to shake off.

- **Brand extension**

Brand extension refers to the use of a successful brand name to launch a new or modified product in a new market. Virgin is perhaps the best example of how brand extension can be applied into quite diverse and distinct markets.

Brands and Products

Brands are rarely developed in isolation. They normally fall within a business' product line or product group. A product line is a group of brands that are closely related in terms of their functions and the benefits they provide. A good example would be the range of desktop and laptop computers manufactured by Dell.

A product mix relates to the total set of brands marketed by a business. A product mix could, therefore, contain several or many product lines. The width of the product mix can be measured by the number of product lines that a business offers. Managing brands is a key part of the product strategy of any business, particularly those operating in highly competitive consumer markets.

Establishing a Brand

Public relations are the way a strong brand is truly established and advertising is how the brand is maintained. If a brand is successful in making a connection with people and communicating its distinct advantage, people will want to tell others about it and word-of-mouth advertising will develop naturally not to mention writers in the press will want to write about the brand. Once that type of differentiation is established in the market's mind, advertising can help maintain and shape the brand.

What you need to do in branding is to communicate what the brand distinctively stands for using as few words or images as possible. So, branding is all about creating singular distinction, strategic awareness, and differentiation in the mind of the target market-not just awareness. When you have been successful, you will start building equity for your brand.

Brand Management

If a brand is not effectively managed then a perception can be created in the mind of the market that you do not necessarily desire. Branding is all about perception. Brand management recognizes that your market's perceptions may be different from

what you desire while it attempts to shape those perceptions and adjust the branding strategy to ensure the market's perceptions are exactly what you intend.

So, you may now have a better understanding of what a brand is and why awareness about your brand does not necessarily mean your brand enjoys high brand equity in the marketplace. Brand management is all about shaping and managing perceptions.

Benefits of a strong Brand

1. A strong brand influences the buying decision and shapes the ownership experience.
2. Branding creates trust and an emotional attachment to the product or company. This attachment then causes your market to make decisions based, at least in part, upon emotion- not necessarily just for logical or intellectual reasons.
3. A strong brand can command a premium price and maximize the number of units that can be sold at that premium. Branding helps make purchasing decisions easier. In this way, branding delivers a very important benefit. In a commodity market where features and benefits are virtually indistinguishable, a strong brand will help your customers trust you and create a set of expectations about your products without even knowing the specifics of product features. Branding will help you fence off your customers from the competition and protect your market share while building mind share. Once you have mind share, your customers will automatically think of you first when they think of your product category.
4. A brand is something that nobody can take away from you. Competitors may be able to copy your products, your patents will someday expire, trade secrets will leak to the competition, your proprietary manufacturing plant will eventually become obsolete, but your brand will live on and continue to be uniquely yours. In fact, a strong brand name may be your most valuable asset. Brands help people connect with one another. Have you ever witnessed the obvious bond between people using the same brand of product? If a person wearing a Benetton T-shirt finds another person wearing a Benetton product, she will have instant rapport with her and immediately begin talking about their experiences with the brand. How is it that we can feel such a connection with complete strangers? The answer lies in the psychological connection people have with a particular brand.
5. A strong brand can make actual product features virtually insignificant. A solid branding strategy communicates a strong, consistent message about the

value of your company. A strong brand helps you sell value and the intangibles that surround your products.

6. A strong brand signals that you want to build customer loyalty, not just sell product. A strong branding campaign will also signal that you are serious about marketing and that you intend to be around for a while. A brand impresses your firm's identity upon potential customers, not necessarily to capture an immediate sale but rather to build a lasting impression of you and your products.
7. Branding builds name recognition for your company or product.
8. A brand will help you articulate your company's values and explain why you are competing in your market.

The 3 Cs of Branding

The benefits of having a strong brand are tremendous. Strong brands charge premium pricing; they thrive during economic downturns; they attract great employees, partners and customers; and they can extend into new business areas with ease. In addition to being able to boast these enviable benefits, strong brands have something else in common. They all exhibit the three Cs of branding.

The three Cs are: clarity, consistency, and constancy.

Clarity

Strong brands are clear about what they are and what they are not. They understand their unique promise of value. And this promise of value sets them apart from their competitors.

It differentiates them and allows them to attract and build loyalty among a desirable set of consumers. Volvo, for example, is clear about their commitment to safety and security. They are not about speedy sports cars, or about small economy cars, or about luxury cars.

They build cars for families. Cars those are safe. And they clearly focus their communication activities on this differentiation.

Example of Nordstrom's clarity is around unmatched customer service. And it is clear from the moment you step into the store. Nordstrom has been able to separate itself from other retailers through this unwavering commitment to customer service and satisfaction.

There are several retailers who will sell you a black Armani suit; but only Nordstrom will turn it into an experience you will talk about with friends and colleagues.

This clarity guides Nordstrom as they build on their current business. When they developed their on-line store, they did so in a way to ensure that customers would experience the same level of service they have come to expect from the Nordstrom brand.

Consistency

In addition to being clear about who they are, strong brands are also consistent. They are always what they say they are.

For Volvo, they are always about safety. They don't change their focus from model to model. When new editions come out each year, they are safe too. And Volvo consistently communicates that.

Or look at Madonna. Madonna is the chameleon brand of entertainment. She reinvents herself with each CD that she produces. She didn't change for her first five CDs and then stay the same for the next two. She consistently changes. And the one thing we can be sure of with regard to her upcoming CD is that it will be nothing like any of the others she has done before. Madonna's ability to change consistently throughout her career separates her from other entertainers, thereby strengthening her brand

Constancy

It is not enough to be clear and consistent if you are not always visible to your target audience. Strong brands are constant; they are always there for their customers and prospects. They don't go into hiding.

For Coke, the world is the target market. That is why you can't make it through a day without being exposed to their bright red color or familiar script logo. Vending machines, people carrying a coke as they walk down the street, restaurant menus, product placement in TV shows and movies, billboards and print and TV advertisements all scream COKE. Coke is a constant in our lives. And Coke is the world's strongest brand. In building and nurturing a strong brand, you have a lot more to think about than these three C's.

But no brand is truly a strong brand if it doesn't pass the Three C Test

Important Factors about Branding

Quality

Quality is a vital ingredient of a good brand. Remember the core benefits- the things consumers expect. These must be delivered well, consistently. The branded washing machine that leaks, or the training shoe that often falls apart when wet will never develop brand equity.

Research confirms that, statistically, higher quality brands achieve a higher market share and higher profitability than their inferior competitors.

Positioning

Positioning is about the position a brand occupies in a market in the minds of consumers. Strong brands have a clear, often unique position in the target market. Positioning can be achieved through several means, including brand name, image, service standards, product guarantees, packaging and the way in which it is delivered. In fact, successful positioning usually requires a combination of these things.

Repositioning

Repositioning occurs when a brand tries to change its market position to reflect a change in consumer's tastes. This is often required when a brand has become tired, perhaps because its original market has matured or has gone into decline.

The repositioning of the Lucozade brand from a sweet drink for children to a leading sports drink is one example. Take Liril as another example.

Communications

Communications also play a key role in building a successful brand. Brand positioning is essentially about customer perceptions – with the objective to build a clearly defined position in the minds of the target audience.

All elements of the promotional mix need to be used to develop and sustain customer perceptions. Initially, the challenge is to build awareness, then to develop the brand personality and reinforce the perception.

First-mover advantage

Business strategists often talk about first-mover advantage. In terms of brand development, by -first-mover they mean that it is possible for the first successful brand in a market to create a clear positioning in the minds of target customers before the competition enters the market. There is plenty of evidence to support this.

Think of some leading consumer product brands like Gillette, Coca Cola and Sellotape that, in many ways, defined the markets they operate in and continue to lead. However, being first into a market does not necessarily guarantee long-term success. Competitors drawn to the high growth and profit potential demonstrated by the -market-mover – will enter the market and copy the best elements of the leader's brand (a good example is the way that Body Shop developed the ethical personal care market but were soon facing stiff competition from the major high street cosmetics retailers).

Long-term perspective

This leads onto another important factor in brand-building: the need to invest in the brand over the long-term. Building customer awareness, communicating the brand's message and creating customer loyalty takes time. This means that management must invest in a brand, perhaps at the expense of short-term profitability.

Internal marketing

Finally, management should ensure that the brand is marketed —internally as well as externally. By this we mean that the whole business should understand the brand values and positioning. This is particularly important in service businesses where a critical part of the brand value is the type and quality of service that a customer receives.

Think of the brands that you value in the restaurant, hotel and retail sectors. It is likely that your favorite brands invest heavily in staff training so that the face to-face contact that you have with the brand helps secure your loyalty.

Brand extension and stretching

Marketers have long recognized that strong brand names that deliver higher sales and profits (i.e. those that have brand equity) have the potential to work their magic on other products.

The two options for doing this are usually called brand extension and brand stretching.

Brand extension

Brand extension refers to the use of a successful brand name to launch a new or modified product in a same broad market. A successful brand helps a company enter new product categories more easily. For example, Fairy (owned by Unilever) was extended from a washing up liquid brand to become a washing powder brand too. The Lucozade brand has undergone a very successful brand extension from children's health drink to an energy drink and sports drink.

Brand stretching

Brand stretching refers to the use of an established brand name for products in unrelated markets. For example the move by Yamaha (originally a Japanese manufacturer of motorbikes) into branded hi-fi equipment, pianos and sports equipment. When done successfully, brand extension can have several advantages:

- Distributors may perceive there is less risk with a new product if it carries a familiar brand name. If a new food product carries the Heinz brand, it is likely that customers will buy it.
- Customers will associate the quality of the established brand name with the new product. They will be more likely to trust the new product.
- The new product will attract quicker customer awareness and willingness to trial or sample the product.
- Promotional launch costs (particularly advertising) are likely to be substantially lower.

Brand positioning

It is the added value or augmented elements that determine a brand's positioning in the market place.

Positioning is how a product appears in relation to other products in the market. Brands can be positioned against competing brands on a perceptual map. A perceptual map defines the market in terms of the way buyers perceive key characteristics of competing products.

Types of brand

There are two main types of brand ie manufacturer brands and own-label brands.

Manufacturer brands

Manufacturer brands are created by producers and bear their chosen brand name. The producer is responsible for marketing the brand. The brand is owned by the producer.

By building their brand names, manufacturers can gain widespread distribution (for example by retailers who want to sell the brand) and build customer loyalty (think about the manufacturer brands that you feel —loyal to).

Own label brands

Own-label brands are created and owned by businesses that operate in the distribution channel – often referred to as —distributors. Often these distributors are retailers, but not exclusively. Sometimes the retailer's entire product ranges will be own-label. However, more often, the distributor will mix own-label and manufacturers brands. The major supermarkets (e.g. Tesco, Asda, and Sainsbury's) are excellent examples of this. Own-label branding – if well carried out – can often offer the consumer excellent value for money and provide the distributor with additional bargaining power when it comes to negotiating prices and terms with manufacturer brands.

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