Brand and Product Management

Student name

Course

Lecturer

University Name

Department

Date

**Brand Management**

Brand management refers to the process of upholding, improving and maintaining a company’s brand so that potential customers can always associate with a lot of positivity (Morhart, Herzog, and Tomczak, 2009 p. 126). Brand management is used for creating a marketing foundation but concentrates mainly on the brand and how to make it favorable to the consumers. Usually, when brand management is conducted well, there is a likelihood to increase the sales of a particular product which is associated with the brand. On the other hand, product management is an analysis of a market to ascertain a product’s competitive conditions so as to come up with a strategy of differencing and making a product unique to the clients’ needs (Hoeffler, and Keller, 2002 p.81). Therefore, this report that aims at establishing the brand association and salience of two product in Australian market: Coca-Cola and Sprite. It is going to highlight the individual performance of the two products regarding customer awareness and needs.

Brand awareness

Many benefits arise from brand awareness. The first importance is that brand awareness helps customers to recall a particular brand. Like in this survey, it was evident that brand awareness enabled customers to recall the brands that they prefer to most (Palazón and Ballester, 2005 p. 181). Thus, embracing brand awareness can help a company to win a larger share of a market that is characterized by many sellers of a product that are homogenous. For instance, it was witnessed that many most of the consumers recall Coca-Cola brand as compared to Sprite. This tells us that, Coca-Cola is likely to outdo its competitors in the Australian market because of brand recall. The other importance of brand awareness is recognition. Recognition helps a firm’s brand to be known widely by potential customers. This translates to increased sales which are the main aim of any customer that wants to maximize profits in a competitive market. Like in the Australian market, Coca-Cola has made a recommendable effort in making their brand recognizable among many other competitors. Finally, brand awareness is essential for brand familiarity. This helps consumers to develop familiarity with the brand all the time. Knowing this, Coca-Cola and Sprite have embarked on serious campaigns geared at making their brands the most preferred in the Australian market.

The survey to ascertain brand awareness of Coca-Cola and Sprite was undertaken using a simple questionnaire. The survey information is required to be filled about consumer recognition of various brands in the Australian market. And as we all know, the ability of a brand having strength in the market mostly depend on the customer's mind and awareness on the existence of that particular product (Abela and Murphy, 2008 p. 43). Thus, brand awareness can be referred to as the prerequisite knowledge on the existence of a certain brand in the market. Researchers reveal that there are there different levels of brand awareness. First, is a situation where brand recognition is at its lowest level meaning that most of the consumers have no knowledge of the existence of that brand (Keller, 2003 p. 589)? Second, is a level referred to as somewhat stronger, meaning that a brand is averagely performing regarding customer awareness? Third, is a level where brand awareness is at the strongest or dominance level? For in it came to the realization of surveyors in the Australian market that the brand awareness of Coca-Cola was the strongest as compared to Sprite which was somewhat stronger. This implies that it took the Coca-Cola Company to establish a strategy that ensured continuous improvement of the brand making it favorable for the Australian customers. Sprite, on the other hand, is enjoying an average market awareness from efforts put to market the product.

Also, brand awareness is the association of targeted needs to a brand and product category. This implies that mere knowledge cannot be regarded as recognition (Hoeffler, and Keller, 2002 p.85). This is the reason the two brands Coca-Cola and Sprite struggles to differentiate and become unique to suit the customer needs. Thus for an effective brand awareness, it is possible to assess the performance of the product regarding purchase and consumption. For instance, when Coca-Cola and Sprite realize higher sales of their products, the management is assured that there is brand awareness among potential consumers (Abela and Murphy, 2008 p. 46). But when looking into a wider perspective of the two brands, it is evident that Coca-Cola performs reasonably better as compared to Sprite. This implies that the Coca-Cola team has emphasized more on differentiating the brand to make customer prefer it offers other brands in the market (Keller, 2003 p. 590). Similarly, Sprite is not doing badly, but they are working harder to make the brand unique for recognition in the Australian market.

Brand Association

Brand association is imperative in various aspects. It helps to attract new consumers. There is nothing great for a business like attracting new customers. This helps a business to tap more profits from their sales because of the ability to retain and attract new customers (John, Loken, Kim, and Monga, 2006 p. 550). Also, brand associations help business to block new entrants in a market since it ensures that loyal customers do not switch to the competitor's brands. This strategy is in use in the Australian markets whereby big companies like Coca-Cola have established a good brand association helping to block competitors from the market. Another importance of brand association is that it helps accompany during economic hardships. Usually, businesses face economic downturns while undertaking their operations in the market. So as to overcome such challenges, having brand association is greats since it will help to instill the positive image, trust, and recognition in the market (John, Loken, Kim, and Monga, 2006 p. 552). Also, it is an important strategy for enabling a business to expand its operations to new markets. This is the reason Coca-Cola and Sprite have always tried to embrace brand association since it assists the companies during hard economic times and serves as a plan for entering new markets. Most importantly, it impacts goodwill even when a business is undergoing a crisis.

Brand Association is the link between nodes in the Customer’s mind. For instance, a person’s memory is comprised of information that is organized like a connection of networks (Uggla, 2006 p. 780). About brand association, it develops five components which include, brand loyalty, brand equity, perceived quality, proprietary brand assets as well as awareness. The brand association has many strengths in that when an individual thinks more about a product; can relate to an existing brand. Often, direct experiences build the strongest brand benefit and attribute associations thus influencing customers to make decisions which a company can predict (John, Loken, Kim, and Monga, 2006 p. 553). For example, Coca-Cola and Sprite take advantage of this strategy to develop brand loyalty among its clients. Also, the companies produce favorable brand associations by trying to convince customers that their brand has all desired attributes and benefits so as to satisfy their wants and needs (Uggla, 2004 p.109). This makes them make positive judgments towards the brand. For instance, customers have a perception that Coca-Cola is the world’s number one brand for soft drinks and thus cannot contemplate changing to any other given brand.

Also, Companies try to create brand association uniqueness so as to enjoy a competitive advantage over other firms in the same industry. Often, marketers use this as a strategy of making their brands unique from other brands so as to meet the consumer’s needs. The Coca-Cola Company has done great in trying to make their brands different from those of other manufacturers in the Australian markets. This strategy has become possible through thorough survey into the Australian market to ascertain what customers need. Then the company works to meet the consumers ‘needs by making their brands suits the targeted markets. Likewise, Sprite does the same so as to remain in this competitive market. The companies use strategies like brand specific associations into perceived quality, emotional value; overall brand impressions into a brand image and brand awareness as well as brand loyalty into brand commitment and purchase intention (Uggla, 2004 p.113). Therefore, the general brand association can be referred to as the links in the customer’s memory between brand and its benefits, attributes and attitudes.

Brand management is the process of upholding, improving and maintaining a business’ brand so that potential customers can always link it to a positive image. It involves the creation of a marketing foundation, which concentrates on the brand and ways make it satisfy consumer wants and needs. From the above reports, we realize that Coca-Cola brand performs better in the Australian market in comparison to Sprite. Brand awareness is important as it helps customers to recall the brand, recognize the brand as well as developing familiarity to a certain brand. Coca-Cola and Sprite use brand awareness to enhance brand recognition in the Australian market. Finally, brand associations help companies to develop trust, positive image, and recognition.

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