WORKING PAPER No.203

Branding Principles – Application to Business-to-Business Branding

by

Y.L.R. Moorthi

November 2002

Please address all correspondence to:

Dr. Y.L.R. Moorthi
Professor (Marketing)
Indian Institute of Management Bangalore
Bannerghatta Road
Bangalore – 560076, India
Email: ylrm@iimb.ernet.in

ABSTRACT

This essay consists of a review of three books on Brand Management. The books are reviewed with the purpose of arriving at an approach for b2b branding. The three authors Travis, Davis and Aaker show different approaches to branding. Travis is anecdotal, Aaker is conceptual and Davis adopts a mixture of the two approaches. Consequently, Travis targets the practitioner, Aaker targets the academic and Davis targets both. The three authors give useful principles for branding in general. But none of them directly addresses the issue of b2b branding. This paper provides an approach to b2b branding integrating Aaker's brand identity framework and the principles of b2b marketing. High value b2b purchases are typically made by a buying center, a formal committee constituted for that purpose. The committee members in the buying center are known to play different buying roles like initiator, influencer, specifier, approver, user, buyer, gatekeeper and decider (Webster and Wind, 1972). The expectations from the brand are different for different roles and these expectations are specifically taken into account by the b2b branding approach suggested in this paper. Aaker's (1996) brand identity framework has four components namely brand as product, brand as organization, brand as person and brand as symbol (Aaker's four). The approach recommended here elaborates on what should be done under Aaker's four to satisfy the brand expectations of the members in the buying center.

Key Words: brand identity, b2b, buying center, role, brand as person, brand as symbol

Branding Principles – Application to Business-to-business branding

BOOKS REVIEWED

EMOTIONAL BRANDING. D. Travis. Roseville, CA. Prima Venture, 2000.

BRAND ASSET MANAGEMENT. S. M. Davis. San Fransisco, CA: Jossey-Bass, 2000.

BRAND LEADERSHIP. D. Aaker and E. Joachimstahler. New York, NY: Free Press, 2000

INTRODUCTION

Brand management as a discipline is a relatively recent entrant into the stream of marketing literature. It came to be recognized as a formal discipline long after the leadership of branded products was established in the market (Low and Fullerton, 1994). It has since grown in scope and importance. Literature on brands and brand management is an important component of the knowledge in marketing discipline today. The present essay covers the important issues related to branding through the review of three books on brand management. The principles uncovered in the process are then used to suggest a framework for b2b branding. The three books present three different views of branding. Travis's "Emotional Branding" is an account of why brands are indispensable. The book sees its task as communicating the excitement of branding rather than giving a rigorous methodology for the achieving it. Davis's book "Brand Asset Management" does a balancing act. Besides communicating how important brands are, it also offers some guiding principles for building brands (This is helped by the fact that the author is a practitioner as well as a teacher). Aaker and Joachimstahler's book "Brand Leadership" is more focused on theory. Academics are therefore more likely to resonate with Aaker's work. All the three authors are agreed that brands are a key asset. Their approach to branding however, is different. It appears, Travis fundamentally aims the practitioner, Aaker aims the academician and Davis attempts to reach out to both.

This essay is organized as follows. Firstly the books are reviewed each in turn. The common concerns expressed by the books are also highlighted as part of the review. The approaches of branding recommended in the books are then applied to b2b branding. Finally a framework for b2b branding is proposed, synthesizing the principles suggested by the books and the theory available in b2b marketing literature.

EMOTIONAL BRANDING

Travis's account of emotional branding begins with how and why somebody buys an Armani spectacle frame (p9 –12). An Armani is bought because it is seen as a proud possession. The product itself, says Travis, is less of an issue than what it does to the buyer. This is why he titles his book "Emotional Branding". Brand according to him is the emotional link between the consumer and the company. He asks "Why do we pay more for a bottle of Evian water than we pay for a bottle of beer?.... Ask yourself why a gift that comes in a Tiffany's blue box shows such a special appreciation for the recipient. If these aren't emotional questions with emotional answers, I don't know what are?" (p10). The author's thesis therefore is that brands are sold through feelings.

Travis tells us what a brand is not. It is not the factory, machinery, inventory or even the product. He doesn't precisely define a brand but gives a list of responsibilities it has to fulfill. Many of these observations are in line with the views expressed in branding literature. Some items in the list bear close resemblance, for instance, to Kapferer's views. Both Travis and Kapferer view brand as a contract. While Travis sees brand as a mark of integrity, an expectation of performance and a presentation of credentials, Kapferer sees it as genetic program, a device that gives its sponsor momentary exclusiveness and a foundation on which to build an organization (Kapferer, 1992).

Travis gives us the traditional arguments for building a brand. He opines "A consumer sees 40,000 commercials ....and 3000 new product launches every year (p25). 90% of the products introduced...fail" (p26). But if you do have a good brand you might stand out. Travis considers the question "Will brands be as important in future given the success of store brands?" He points out that store brands could capture only 7% of the market. (This data pertains to 1997 and private labels might have become stronger since. In US as well as Europe private labels have left their mark. Of course, brands did not die after "Marlboro Friday" despite the inroads made by store brands.) What Travis hints at in his book, branding literature makes explicit. Good brands build traffic. Thus retail outlets like Wal-Mart should stock powerful brands in their own interest. Further, brands and private labels can be seen as complements. While brands bring in the traffic, private labels give profits to the stores (Quelch and Harding, 1996). It is therefore the duty of brands to explain their own relevance to the store. Quelch and Harding thus urge big companies to provide accounting assistance to chains like Wal-Mart to explain the relevance of their brands.

Travis cites Larry Light's definition of brand equity "Brand equity is the financial value of brand loyalty" (Light and Mullen, 1996). This is one of the popular definitions of brand equity. However there are as many definitions of brand equity as there are viewpoints of stakeholders (Feldwick, 1996; Moorthi, 1999). For instance the price premium that a consumer is willing to pay is one definition of brand equity (Crimmins, 1992; Swait and colleagues, 1993). Aaker (2000) defines brand equity as the sum of brand awareness, perceived quality, brand associations and brand loyalty. Another way of defining brand equity is to express it as the monetary value that a company is ready to pay for acquiring a particular brand (Lin, 1993). The last approach has been used by Interbrand Inc. to compute a monetary value for the brand using weighted average post tax earnings and a brand strength factor that is determined by parameters like leadership, stability, internationality, support and protection. Travis's definition of brand equity therefore, should be understood in the context of the other definitions available in literature.

The debate of the right brain (emotional) and the left brain (rational) is popular in advertising and psychology literature. The author recommends a mix of the two appeals in communicating to the consumer. However he sides with the right brain and by inference prefers emotional communication. Ads should either surprise us or touch us (p 171). Observe that both the responses are emotional. Travis therefore endorses the Ries and Trout view that a strong brand owns a word in the mind of the consumer. Given his preference for right brain communication it is not surprising he recommends "lateral thinking". But the examples he gives are not so much lateral thinking as applied to branding as they are to the product (e.g. – how to slice the bread; how to use non-smokers to pressurize smokers to pressurize to quit - p 37). Other examples of E-bay, Leapfrog toys, Club Med, Levi's personal pair programs are also more about the product and less about the brand. One would have liked examples that illustrated the use of lateral thinking in branding per se. Ries and Trout (1981), for instance, show several instances of lateral thinking (e.g. - Positioning Sabena Airlines eventually meant positioning Belgium, the country and not the airline). Despite his strong views on communication, Travis hastens to add that branding is not all advertising or communication. He observes that good brands can be built without much advertising expense if they build fruitful relationships with consumers. In fact he recommends shifting part of advertising expense to a customer-focused training program for employees, because that contributes better to customer satisfaction. He also opines that more and more companies are shifting their promotional expenses in favor of PR as opposed to advertising (p 145).

Connecting to the customer is of the essence (p 40). Travis recommends market research for knowing about the customer and establishing rapport. He describes somewhat sketchily research techniques like ethnography, ZMET technique and the Rapaille method. Ethnography is "the technique where….researchers sit in the corner like a little mouse….and look for an unarticulated need of the consumer". The ZMET technique is explained as "a technique for eliciting interconnected constructs that influence thought and behavior". It is a method that describes experiences in terms of "metaphors" rather than "events". The Rapaille method, a development from the field of medical anthropology also sounds similar to the "free association technique" traditionally used in psychoanalysis. A detailed description of these methods would have added to the value of the book.

Travis is in agreement with extant literature when he states that converting the brand into an animal or an object or a celebrity is the key to understanding its brand personality. The human qualities associated with a brand constitute its personality (Jennifer Aaker, 1997). David Aaker takes this definition to its logical conclusion. After converting a brand into a human being, Aaker recommends that we read demographic (how old is he/she; is he/she Caucasian, middle aged, medium height?), lifestyle (activities, interests and opinions) and human (extroversion, agreeableness and dependability) characteristics into the brand (Aaker, 1996). Kotler (2000) adopts a similar approach in listing the factors that influence consumer-buying behavior. The two frameworks when put together give a comprehensive method for describing brand personality. Travis does not refer to the extant work on brand personality. But his definition contains the seeds of a method for drawing the portrait of a brand's personality.

Travis quotes Jim Barksdale, CEO, Netscape Communications, who opines "Making money is necessary for survival....but the purpose of business is to create a customer." Collins and Porras (1994) come to similar conclusions in their study of the corporate performance of leading American companies. They find that companies that primarily satisfy consumers and make money as a consequence have satisfied shareholder expectations better than those that are focused exclusively on making money. While emphasis on "customer delight" is right, there is also the view that balancing the 3Cs (company, competitor and customer) is really what a corporation has to excel in if it has to build and grow. In fact Netscape is probably the best demonstration of this dictum. While they delighted one C (customer) they overlooked the other C (competitor – Microsoft) and lost out in the market.

A brand that wants to be a little of everything will amount to nothing. Narrow brands work best (p 106). This is in line with the "focus" school of thought in branding. This view contends that the sharper the definition of a brand the more successful it is likely to be (Ries and Trout, 1981; Ries, 1996). Travis pithily puts it as "Xerox is copiers not computers. IBM is computers not copiers" (p 208). He ventures out to opine that Coke should have refurbished Tab rather than launch Diet Coke. Does it mean that brand extensions are not desirable? In which case how is it that brand names like Matsushita and Samsung sit successfully on a wide range of products? If brand extensions do work how far can a brand be stretched? For instance, how did Caterpillar become a fashion statement shoe from an earth moving equipment? If McDonald's really stands for "smiles" should it restrict itself to burgers? These are questions that Travis does not tackle though he devotes an entire chapter to brand extensions. He describes brand extensions as "new shoots from existing roots". Too many new shoots (extensions) weaken the root (parent brand). But how many shoots are too many? His views on a contrarian brand like Virgin tell us what he thinks of brand extensions. Virgin is a brand that extended into several related and unrelated product categories. But it also exited product categories as fast as it entered them when they did not add to revenue and profits. Neither GE nor Virgin was shy of selling ventures when they did not make money. Jack Welch pointedly exited all businesses in which GE was not a #1 or #2. Similarly Branson killed 200 companies in the process of building the Virgin empire. He even sold off the record company that made him successful, so as to have funds for Virgin Airways (p 214). Besides, all his companies are small. When a Virgin company has more than 60 people another company is started. Thus the author seems to be making a case for focus within diversification. His view (not explicitly stated) is that an exception like Virgin cannot be seen as a vindication for reckless diversification. His view on line extensions, however, is more open to debate. He contends that it is easier to stretch downward (high priced parent stretching to a low priced extension) than upward. If this is true Toyota would never have been successful with Lexus or Nissan with Infiniti.

The fact is the success of brand extensions depends on several other things besides the brands themselves. The first issue is, of course, whether the image of the extension fits the image of the parent. This might be called the "image-fit" issue. Then there is the issue of "business fit". For instance, it might make sense for a hotel to extend into an airline from the point of view of image-fit (both are services). But it may not make business sense because the airline industry is in recession and already saddled with many players. Some product categories take enormous time to pay back because their market attractiveness is low (Kerin and colleagues, 1990). Then there is the issue of managing the marketing mix well in the new category. Despite having image and business fits if the pricing or the product is wrong the extension may not fare well. Finally there is the issue of staying power. Thus the incumbent needs determination and resources to support the extension. In short a brand extension's success depends on business-fit, management of the marketing mix and staying power besides the image-fit between the extension and the parent.

In general Travis believes Internet will make brands more transparent. He is also an enthusiastic supporter of online advertising. (Surprisingly the industry doesn't seem to think very highly of online advertising. This is why conventional media spends of companies far outweigh their online spending budgets.) Like Aaker, Travis believes that Internet makes external as well as internal communication easy. He therefore recommends Intranet to communicate the brand's identity to employees besides using conventional means like newsletters. It is not enough to communicate and convince employees about the brand. It is also important to keep them happy. A de-motivated employee is more likely to foul mouth the brand and damage it. Besides employees there are other stakeholders like suppliers, investors and government that need to buy into the identity of the brand (Ind, 1997). The author therefore recommends systematically addressing the diverse communication expectations of stakeholders rather than leaving the process to forces of serendipity.

A brand's name should be the distillation of the brand's promise and emotional value (p 152). A name should be different, easy to remember and scream for attention (p 153). The author discusses the difficulties that a wrong brand name leads to. Some issues related to family brand names are also discussed. But the author doesn't see the bigger problem of brand architecture discussed extensively by Aaker and Kapferer. (Brand architecture is the relationship between the family brand, product-brands and their extensions. Kapferer calls it the brand portfolio problem). The author also does not touch upon the significant amount of literature available on b2b brand naming ((Shipley and Howard, 1993); (Saunders and Watt, 1979)). Logo, the symbol aspect of the brand is discussed. The author suggests using stylized alphabets of the brand name itself as the logo. The problem according to him is that often the brand's logo is not linked up well with the brand. But if the linkage can be achieved (e.g. Morton salt) then the logo delivers what it should. Aaker (1996) widens the discussion on logo to "Brand as symbol" which includes symbol (Nike's Swoosh), color (Kodak's Yellow), metaphor (Prudential Rock for strength), and heritage.

A brand is best driven through integrated marketing. Integrated marketing is "cross-functional process ….to facilitate purposeful dialogue with customers and other stake holders… (p 190)". The author describes how to launch a new brand through the example of a home inspection brand. Though no general principles are recommended for achieving integrated marketing, the overall approach Travis recommends is remarkably similar to Aaker's brand identity formulation. The author feels that the interesting thing about brands is that they can be revived even when they are on the verge of death. Survival today is more a question of "fast vs slow" rather than "big vs small". Besides these there are several other issues connected with branding on which the author speaks out. He explains branding cities, countries and even branding oneself. Others have attempted it before Travis (Ries and Trout, 1981). He also speaks about the leadership and culture needed for building brands. Organizations need a "wise, empowering, listening and authentic individual" at the top rather than a dictator who barks orders from above. Great brands grow only when there is freedom to speak. He also brings out the subtle difference between personalization and customization (p 127). The first is made-to-order. The second has the customer as co-creator. The second route is really the one for building enduring brands.

The book has interesting quotes ("there are no menial jobs – only menial attitudes" – p57; "Good employees and loyal customers are like the chicken and the egg. You do not know which comes first" – p 58, a powerful brand is more likely to be promise-centric rather than product-centric – p190). It is very readable. But its chief limitation is that it makes no attempt to put its content in a comparative perspective. The author gives his opinions on several topics like brand personality, brand equity, brand extension, Internet branding and so on. But he does not compare his opinions with those offered by his contemporaries from academics or industry. The book is more about the passion for branding and less about its technique. ZMET and Rapaille methods of consumer research described in the book are similar to idea generation techniques like synectics and morphological analysis. But since the methods are not described in detail it is not easy to compare or learn about them. However as mentioned, the author might be aiming the more practitioner-oriented audience who desire the recipe rather than the rationale. As a refresher on branding it is good to read. But since most of its content is generic and not specific it is more a book on general marketing than branding.

BRAND ASSET MANAGEMENT

Scott M. Davis's book "Brand Asset Management" describes a technique in 11 steps that helps to systematically build brands. It also gives several interesting illustrations that are of relevance to practicing managers. It opens with an interesting observation. "The white T-shirt on the front cover .....can sell at $3 or $30. How much that white T-shirt costs ....is directly linked to the brand name stitched inside its collar". This quote underlines the importance of branding. Like Travis, Davis believes that companies exist for brands and not the other way round. A brand tangiblizes the intangibles for the consumer.

The introductory chapter gives a crisp outline of the 11 steps. The rest of the chapters deal with the steps in detail. The first chapter is about "brand vision". Brand Vision, according to the author, "simply and clearly states what the branding effort must do to help meet corporate goals". A more precise definition of Brand Vision is "a clear articulation of the strategic, financial and brand goals that management has created for the brand" (p43). This can be arrived at by going through 4 steps a) Conduct senior management interviews b) Determine the financial growth gap c) Collect additional data and create a brand vision starter d) Meet the senior management and create a brand vision. Thus there is an attempt in the book to provide checklists that are useful to the academic and the practitioner alike. But most of the checklists given in the book have similar limitations. They do not separate the technique from the operational detail. For instance, step b) in the above is methodological. It requires finding out how much revenue the brand has to achieve in order to satisfy the organization. This step is part of a technique. Steps a), c) and d) on the other hand are action points. They are not part of a technique and should be listed separately. Action points do not enhance conceptual knowledge. Techniques and methodology always do. Attention to these differences could have made the book more useful.

The author gives a list of factors to show the need to move from "Traditional Brand Management" to "Brand Asset management Strategy". To achieve this, he recommends movement from "customer satisfaction" to "customer commitment" and from "retention" to "deep loyalty". He points out to constant transfers among brand managers and short-term focus ("three months instead of three years") as important contributors to erosion in brand value. He also shows that controllable factors are more often responsible for the slide of a brand rather than non-controllable factors (This observation is a warning to managers who are generally known to assign internal locus to success and external locus to failure (Curren and colleagues, 1992)).

Step 1 in the brand asset management strategy, as explained is developing a brand vision. Brand Vision is something that the author distinguishes from Corporate Vision (However the examples he gives i.e. IBM and 3Com are cases in which the brand and the corporate visions are the same). A brand vision should help the company leverage its brands to reach its corporate vision and therefore best drawn along with it. A good brand vision contains: a) a statement of the overall goal of the brand b) the target market the brand will pursue c) points of differentiation the brand will strive for d) financial goals for which the brand will be accountable.

Step 2 is determining the brand image. Brand image traditionally has been defined as "the impressions in the mind of the consumers about the brand" (Sengupta, 1990). But the author gives a new definition. He states that the brand is a sum of what he calls brand associations and brand persona. Brand associations are defined as the product, service and organizational characteristics that get associated with the brand. This is in part what others describe as brand identity (Aaker, 1996; Kapferer, 1992). Davis showcases his discussion on brand associations in his "brand value pyramid" model. The brand value pyramid consists of features, benefits (functional as well as emotional) and values (emotional, spiritual and cultural dimensions). It is described as a ladder with features at the base of the pyramid and values at its top. (Aaker's book presents the same concept as the value proposition of the brand). The author does present several examples of the brand value pyramid. But they do not illustrate the "organizational" aspect of the "brand associations" that he mentions in his framework. By contrast, the organizational aspects of the brand are explicitly recognized and illustrated in Aaker's and Kapeferer's models of brand identity. Another generic limitation of Davis's frameworks is that they look like an application of strategic marketing to brands rather than independent techniques for brand visioning (we observed similar limitations in Travis's checklists). The questions asked like who are a) current customers b) customers of competitive brands c) loyal customers are more about marketing than branding. Brand Persona as defined by the author is almost the same as "brand personality" defined in marketing literature. It is the set of human characteristics associated with the brand like appearance, gender, size, shape, intelligence, socio-economic class and education. He uses, like other authors, projective techniques ("if this brand were to be an animal what would best describe it?") to arrive at persona. Here again purely in terms of methodology, grouping the tangibles under brand associations and the intangibles under the persona would have probably lent greater clarity to his classification scheme.

Step 3 is creating the brand contract. A brand contract is not what you think you have promised the consumer but what he expects. It is therefore the product, service and experience expectations set forth by the brand. A brand contract is implemented in four steps: i) understand the brand from the customer's perspective ii) translate the brand contract into standards iii) Fulfill the good promises of the brand iv) uncover and address the "bad" promises of the brand. McDonald's brand contract promises that the consumer gets the same experience in any of its restaurants world over. The Starbucks contract is delivery of the high quality coffee in a pleasing ambience. Therefore both McDonald's and Starbucks run the risk of diluting the promise as they increase the number of outlets. Some brands might also stand for a "bad promise". They are identified with ill kept or unkept promises. These have to be redressed. For instance, TCI was poor at responding to consumer queries. Thus TCI, the brand "promised" to be slow. TCI had to handle this problem by steadily bringing down the waiting time for addressing complaints. What Davis defines as implicit brand contract is termed as "expected product" in marketing literature (Levitt, 1980).

Step 4 is to identifying a brand based customer model to satisfy them. Often organizations loose out because they are out of touch with their consumers (Davis gives the example of Schwinn bicycles.) But changes take place so fast in the market that they do not give an organization the time to act or react. This brings us to a fundamental question. How does the organization know the difference between a fad and a trend? If a brand invests in something that turns out to be a fad it loses money (For instance, despite huge amounts of money spent on High Definition TV it did not take off.) On the other hand, if it does not invest in change it may lose its market (The American carmakers took too long to realize the importance of the small car and lost market to the Japanese). The author does not really dwell on this question (he does touch upon it though while comparing the old and the new K-mart personas). A good brand commands loyalty over an extended period of time. But if it has to change, how often and how gradually should it change is an important question. Again, though Davis rightly points out that it is important to know who makes the purchase decision he does not follow this up by exploring the relationship between the buying center and the brand. There seems to be an implicit assumption that the buyer is a single person. (Buying center is informal in consumer buying and formal in b2b buying. The constitution of the buying center, the roles and expectations and roles of the members has significant implications for the success or the failure of a brand. As we shall see later this is crucial to industrial buying.) The next step is to see how one's brand compares with competitors. The author recommends a process that is a mixture of SWOT (of brands) and perceptual mapping. The idea is to identify a gap and position one's brand there. This process is ably demonstrated with an example of home cleaning brands.

Step 5 consists of positioning the brand. The author defines positioning in the same way that Ries and Trout do. Positioning is the place in consumer's minds that you want your brand to own (Disney = entertainment, Hallmark = caring shared). The author recommends three steps for a good positioning strategy. These are a) definition of the target market b) definition of the business you are in c) a statement of your point of difference and key benefits. Marketing literature takes a) and b) for granted in a positioning exercise. The first two steps are implicit in the STP (Segmenting, Targeting and Positioning) paradigm (Kotler, 2000). However, positioning is more than what has been mentioned by the author. Step c) as defined by the author is really "differentiation". Positioning goes beyond this and makes a positive statement of what one stands for. The author also does not compare what he says with the more popular concept of value proposition (Aaker, 2000; Kotler, 2000). The five principles of effective positioning he lists namely value, uniqueness, credibility, sustainability and fit are useful and so is the checklist given to assess these 5 parameters.

Step 6 is extending your brand. Here Davis differs from Travis. Davis seems to suggest that brand extensions are probably a good mechanism to leverage a brand's strengths. He considers 4 questions as crucial to decide a brand's extendability. These are: a) Is the extension consistent with the your brand vision? b) Does the extension strengthen your brand picture? c) Is the extension consistent with your overall positioning? d) If the extension fails will it be a major setback for your brand? (Kapferer poses similar questions about brand extensions. His concerns also include the perceived ability of the company to manufacture the product. Aaker (1991) rhetorically titles his account on brand extensions "Good, Bad and Ugly". The "good" and "very good" of a brand extension is the brand name aiding the extension and the extension in turn enhancing the parent's credibility. The "bad" consequence is the extension failing because of the parent's name. The "ugly" outcome is the extension damaging the parent's brand equity). Davis also provides a useful conceptual framework for brand extensions. It tells us when to reposition, when to introduce line-extension or brand-extension etc. Travis, as mentioned earlier, is not in agreement with brand extensions and sides with Ries and Trout who recommend focus. (One limitation of Davis' approach is that Step 6 namely brand extension need not always follow Step 5, which is positioning. Not all brands or organizations believe in brand extensions. Besides not all brands are amenable to extension. This makes Step 6 optional.)

Step 7 is communicating the brand's position. Branding is more than communication, though communication is one of the important components of branding. Creative tactics like symbol, color, spokesperson, jingle and tagline are part of branding but they do not represent the totality of the brand. The author also recounts the oft-repeated refrain that sales promotion is never effective in building a brand. But he believes that direct marketing is. (This has a caveat. Direct marketing is applicable only when an accurate database of the target customers is available. It is also more useful when the target market is focused and easily identifiable.) He also presents how PR, event marketing and sponsorships can be used. He presents his "AUTHOR" (Awareness, Understanding, Trial, Happiness, Only One, Referral) model of consumer buying. This is not very different from the more popular AITEA model (Awareness, Interest, Trial, Evaluation, Action) (Rogers, 1962).

Step 8 is leveraging your brand power to maximize channel influence. In the recent years, the power of channels has grown manifold. The channel captain in the pre-World War era was the wholesaler and later the manufacturer. In the 90s however, power seems to have shifted in favor of the retailer (Low and Fullerton, 1994). The author recommends fairly conventional strategies to fight the growing power of retailers. He votes for a strong brand-building program. This would exert a "pull" on the consumers who in turn will pressurize the retailer to stock the brand. The second recommendation is to have a host of brands and products. The sheer variety of offerings will force the retailer to depend on the manufacturer. A third and complementary option is to involve the trade in brand building. A fourth is having own stores that showcase the product. A fifth is using Internet to restrain channel members (It is true that the Internet is causing disintermediation in some industries but is also causing channel conflict which needs to be carefully handled). Davis also provides a checklist that helps building the brand on Internet.

Step 9 is pricing the brand at a premium. The author points out the advantages of charging a premium like a) quicker recovery of costs spent on brand b) increased profitability per customer c) ability to co-brand with other premium brands. But a brand with high equity need not necessarily charge a premium. In fact the competition from store brands is almost exclusively focused on delivering comparable quality at low price ("more for less" positioning). But the author implies that one of the expected outputs from a strong brand is the ability to charge a premium. This, as mentioned, is not always true. The very identity of some brands (e.g. Wal mart) is based on affordable pricing. The mission of the Matsushita Group is to reach as many Japanese homes as possible (Kotter, 1997). Hence their products were always priced very competitively. When the brand itself does not aim to charge a premium, would it be right to list it as one of the 11 steps for brand building? This question needs to be answered. The author describes an interesting method called "house of pricing". This starts with "basement pricing" (low price) for the basic product. He then recommends first floor, second floor and finally rooftop (premium) pricing, depending on the value delivered by the brand. The process is similar to "perceived value pricing" where each element of value delivered is charged a price and the consumer explained why he is paying extra (Kortge and Okonkwe, 1993).

Step 10 is measuring the return on the investment made on the brand. This is an original contribution from the author. The method has parallels in Aaker's 10 which recommends 10 metrics to measure different dimensions of brand equity (Aaker, 1996). Irmscher's (1993) "brand security" approach that presents brand equity as a mixture of internal and external security parameters is also similar. ROBI (Return on Brand Investment) recommended by the author is an index that comprises 8 elements that are described below:

a) Brand Awareness	Awareness and recall levels of the brand
b) Brand Positioning Understanding	Does the consumer understand the brand's positioning?
c) Brand Image Recognition	Are the brand's persona and associations understood correctly?
d) Brand Contract Fulfillment	Is the customer satisfied that the brand delivers what it promises?
e) Brand Driven Customer Acquisitions	New customers acquired because of Brand Asset Management (BAM) efforts
f) Brand Driven Customer retention	Customers lost but for the implementation of BAM
g) Brand Driven Penetration or Frequency	Customers who are buying more because of BAM efforts
h) Financial Brand Value	The price premium the brand commands

The first four metrics are qualitative while the last four are quantitative. However, as can be seen, the first four metrics are the causes and the last four are the effects. They should therefore be listed and measured as two different groups.

Step 11 is establishing a brand-based culture. This is the organizational aspect of branding. The author describes how between World War II and the new millennium, the philosophy of organizations moved from production orientation to consumer orientation. But this is more a description of the transformation of the culture rather than the organization. (A comprehensive account of evolution of brand organization is seen in Low and Fullerton (1994). It deals with several issues of importance in brand management like brand versus category management). The author does give a blue print of what kind of brand organization he has in mind when he means effective. Also included are the softer aspects of organization like motivation and seamless internal communication.

In sum, Davis' book has a greater conceptual orientation than Travis's book. However, since it has no references the author's sources of knowledge are not open to the reader. Travis' book, by comparison, is more speculative and less conceptual. It has references but these have a popular slant. Davis's checklists could do with some trimming, though. The repetitions have to be removed and a minimum set of tools that define his brand asset management strategy need to be put together. The chief limitation of Davis as well as

Travis's books is that they do not separate branding issues from other marketing issues. (This difference is clearly brought out by the Aaker (2000, p 52) in his Brand-Product diagram). Besides this, separating the methodological issues from action points could have contributed to clarity in Davies's book.

BRAND LEADERSHIP

Aaker and Joachimstahler's book "Brand Leadership" is more conceptual in its approach than the other two books. This is Aaker's third book on branding. His first book "Managing Brand equity" focuses on how to build and sustain the elements that contribute to brand equity. The second book "Building Strong Brands" introduces the concept of brand identity and discusses how to measure brand equity across products and markets. The third and present book carries forward his work on brand identity, addresses the problem of brand architecture (roles of brands/ sub-brands and endorsed brands) and offers suggestions for globalizing brands.

The book starts with the McElroy memo in Procter and Gamble that formally inaugurated the era of brand management in marketing. (The memo proposes that brands should compete for resources with other brands in the firm.) Aaker then gives an overview of his "brand leadership" paradigm that is similar to Davis's "Brand Asset Management Strategy". The difference is that Aaker explicitly takes note of globalization of brands while Davis doesn't. However both the frameworks recommend long-term orientation ("moving from three months focus to three year focus" as Davis says). Both make a case for pushing up the responsibility of brand management in the organizational hierarchy. Both emphasize internal as well as external communication. In addition Aaker calls for managing categories (e.g. shampoos) rather than brands (e.g. Pantene). Like Davis, Aaker also believes that good branding efforts lead to the ability to charge a premium. He cites the Equitrend Study which concluded that there is a direct relationship between brand equity and ROI on the company's stock. Branding helps technology products as well. Following the example of "Intel Inside" several technology companies like IBM, Cisco, Dell, Gateway and Microsoft have increased resource allocation to brand building. Aaker sees 4 tasks as being basic to achieving brand leadership namely a) brand architecture b) brand identity c) brand building programs d) organizational structure and processes.

His account on Brand Identity revisits the model he proposed in his previous book, "Building Strong Brands". Brand identity has 4 components namely brand as product, brand as organization, brand as person, brand as symbol. Brand as product deals with product scope (into how many product categories can the brand stretch), product attributes, quality, value and other related items. Brand as organization focuses on how the organization scores on parameters like innovation, trustworthiness, consumer concern etc. Brand as person is the other name for brand personality ("what happens when the brand is converted into a human being?"). Brand as symbol is about visual images of the brand, its logo, heritage etc. (Kapferer's (1992) model of brand identity is similar though it uses different words for some of the parameters. For instance, brand as product and brand as organization in Aaker's model map with physique and culture in Kapferer's model). Aaker's brand identity model is comprehensive. It starts with what it calls strategic brand analysis. This consists of analyzing customers, competitors and self. Out of this analysis the 4 above-mentioned components of brand identity are derived. These in turn define the value proposition (consisting of functional, emotional and self-expressive benefits of the brand). Finally there is the brand implementation plan that lists the brand building programs and tracking mechanisms to monitor the identity.

Aaker addresses the brand architecture problem also quite comprehensively. Roughly speaking there are two contrasting approaches to brand architecture. The first is "Branded House" like GE (a brand name that appears on varied product categories like appliances, plastics and capital). The second is "House of Brands" where the parent is the owner of the brands but not the brand itself (e.g. – P&G owning several hair care brands each targeting a different set of consumers). Between these two extremes are the sub-branding approach (e.g. – HP Deskjet) and the endorsed brand approach (e.g. – Courtyard by Mariott).

In a branded house the master brand is the primary driver. Thus in Virgin Airlines, Virgin Cola and Virgin Music, Virgin is the common denominator. While stretching a brand enhances consumer confidence (Dacin and Smith, 1994), too much of stretching reduces its clarity. Besides an adverse impact in any product category can spill over to other categories as well and eventually infect the parent (Mary Sullivan, 1990). At the same time there are advantages of the branded house approach. A strong parent reduces consumer risk and paves way for easy acceptance of a new offering. Thus, long after GE exited the small appliance category, it is still seen as a leader because of its presence in the big appliance category. However while stretching the brand across product categories attention needs to be paid to consistency in brand identity.

House of brands on the other hand insulates the parent from the destiny of individual brands. For instance, the success or failure of a brand like Pantene will not directly impact the brand P&G. Besides, each of the brands targets a specific consumer segment. Therefore there is no confusion in identity. For instance, Head and Shoulders offers "dandruff control", Pert Plus offers a combo of shampoo and conditioner and Pantene enhances "hair vitality". The house of brands approach is particularly useful in cases where it is not possible to stretch the brand name to a new category. (For instance, Budweiser's beer connotation prevents it from being stretched to a cola.)

Sub brands when used effectively add to the energy of the master brand. They can also add a new attribute or benefit to the parent. Philosophically they are closer to the parent brand than the endorsed brand. Therefore the values read into the sub brand are dictated by the parent's identity. Endorsed brands usually have an organization (e.g. Mariott) sponsoring them. The parent adopts the role of the driver in such cases because it is the parent that provides the credibility and confidence the customer desires. Thus the brand Obsession is bought more because it is endorsed by Calvin Klein rather than the other way round. Sometimes endorsement takes the form of a linked name (e.g. Big Mac or McApple).

Aaker follows up this account with the implementation details of brand architecture. Brand architecture has 5 components to it namely a) Brand Portfolio b) Portfolio Roles c) Product-Market Context Roles d) Brand Portfolio structure e) Portfolio graphics. Brand Portfolio consists of all the brands and sub-brands attached to the product-market offerings of the firm. The obvious question about a portfolio is how many of the brands are relevant? When does one add or delete brands? Each of the brands in the portfolio has its role. The portfolio roles of brands are a) Strategic Brand b) Linchpin Brand c) Silver Bullet d) Cash Cow Brand A strategic brand is usually a currently dominant brand with strong future prospects. A linchpin brand targets a business or segment that is critical to the firm's future. A silver bullet is one that enhances the image of the parent brand (e.g. IBM ThinkPad). A cash cow is a mature brand that does not demand high investment. Nevertheless it brings in revenue. (It may be observed that the definitions of Strategic Brand and Linchpin Brand are not clearly distinguished in Aaker's account. Roughly speaking a strategic brand may be taken to mean "current leader" while linchpin might be a "prospective leader".)

Product-Market context roles have been mentioned in the preceding paragraphs. They define the role each brand plays in the portfolio. Will the brand be a benefit brand? Will it be an endorser or sub brand or co-brand? Will it be the driver or driven? These questions decide what role the brand shall play with reference to the parent. Brand portfolio structure tells us about i) the brand groupings ii) the brand hierarchy tree and iii) the brand range. Brand Groupings refers to clustering brands in the portfolio based on segment (men/ women), product (clothing/ other home products), quality (premium/ value) or design (Contemporary/ classic). A brand hierarchy tree looks pretty much like an organizational chart and shows how the brands stand in relation to each other. Brand range deals with the issue of how far the brand can be stretched across products and services (Elsewhere Aaker refers to the same as brand scope). Portfolio graphics are the visual representations of the brands in the portfolio. They are expressed through logo, color, layout, typeface, tagline, packaging, symbols etc. (Davis also acknowledges the use of these elements in creative communication). They signal the relative driver roles of the different brands. The book also presents a brand architecture checklist that helps monitor the health of the brand portfolio.

Besides, Aaker gives full-length illustrations of how brands can be built through the examples of Nike and Adidas. He also devotes more space to the issue of how to build a brand through sponsorship. His inputs on web branding are particularly useful. A user-friendly web site can greatly enhance the appeal of the brand (Aaker uses illustrations of H&R Block and Kotex to demonstrate this). There are six elements in web-based brand building. The first element is the web site itself. The content in the web site should be powerful enough to draw the customer to the brand. The other elements to be used in tandem with the web site are a) advertising and sponsored content, b) intranet, c) customer extranet, d) Web PR and e) E-mail. Sponsored content (category information, games, linkage to other related web sites) should leverage the associations of the brand with the sponsored activity and gain ownership to a portion of the Internet. Intranet should network insiders. Internal marketing is crucial to the success of any brand and Intranet can serve a useful purpose in explaining the brand to internal stakeholders.

Customer extranet opens a part of the company's internal information network to the customer thus integrating him or her with the organization. Web PR is web communication through chat rooms and discussion groups. It helps in networking users into loyal communities (as Harley-Davidson does). Lastly, email helps the company to be constantly in touch with the consumer and builds a relationship through communication and service. Using the above 6 elements in a judicious manner helps build a coherent brand on the web.

The chapter on global branding begins with an illustration of McDonalds in Europe. However, the illustration is more about advertising than branding. The author seems to suggest that multiple brands are required for acquiring global leadership. A single brand is usually not enough. This is because, not all brands can be globalized. Thus the aim should be to have strong brands in all markets. But there seems to be a contradiction here, in that having strong brands everywhere might localize rather than globalize them. The challenge of globalization lies in deciding the ratio of globalization and localization in the brand's identity, its marketing mix and marketing programs. (Kapferer's book provides more interesting aspects of this problem. It lists which of the elements of a brand are globalized more easily and which less.) Aaker's global brand planning template consists of i) brand strategy (which outlines the identity, value proposition and role in portfolio) ii) brand building programs (strategic initiatives, action plans and internal communications) iii) strategic analysis (of customers and competitors) and iv) goals and measurement (sales, profits, brand equity, measurement plan). There is also a checklist that helps operationalize these components.

In sum, Aaker's book clearly takes a more conceptual approach to branding than the other two. It also covers some topics like Brand Architecture and Global branding that other two authors do not. But some of Aaker's theories (for instance on brand architecture) need testing. In some cases there is also need for more definitional clarity (e.g. Strategic brand and Linchpin brand). This, of course, does not detract form the merit of the book. The three books put together provide useful insights into branding. However they are all silent on an interesting and important limitation of brands. While brands might be among the more important assets an organization possesses, they are only partially responsible for their own success or failure. A brand might fail, not because there is anything wrong with it, but because of the environment (social, political, economic, legal forces). If cola drinks are banned all the branding efforts that went into building Coke will be of no avail. Similarly a weak organization despite its best intentions might end up killing a good brand. This in part explains why GE (a persistent organization) is more successful with its brands than Daewoo (a less focused organization).

Given below is a comparative list of the three authors' opinions on the different aspects of brands (Table 1). There are several similarities in their recommendations. There is also a broad consensus on what a brand should deliver and what in turn it can expect from its stakeholders. The difference in the content of the three books however, stems from the fact that they address different types of audience (e.g. – practitioners vs. academics). It is also because the authors differ in their views on how the content should be narrated (anecdotal vs. conceptual approach).

TABLE 1

Item	**Aaker**	**Davis**	**Travis**
Strong Brand	Allows the company to charge a premium	Allows the company to charge a premium	Connects emotionally with the consumer
Brand Extensions	Some brands can be extended while others cannot be	Should be done in certain circumstances to leverage parent's equity (offers an algorithm for doing it).	Avoid if possible; brand should have focus; extend carefully when necessary
Internet	Gives new possibilities for communicating	Reduces the power of retailer through disintermediation	Makes the brand transparent
Employee	Internal role models (programs /people) should be used to build brand identity	Internal involvement must for successful branding	An unsatisfied employer will foul mouth the brand
Brand Personality/ Brand Persona	Convert the brand into a person by reading demographic, human and psychographic values	Brand Persona is the set of human characteristics that allow consumers to describe the brand as a friend	Convert the brand into an animal, celebrity, etc to know its personality
Reaching consumers without recourse to advertising	10 principles to build brands without advertising	Direct Marketing	Internet based Customer focused training programs

Table 1 draws a comparative list of the opinions of the three authors. A question now arises as to how many of these are specifically useful in building b2b brands? The general principles, of course, can be used for branding any product be it b2c or b2b or services or technology. Consider the following important opinions listed by Travis on how to manage brands. They can be used irrespective of the product type (b2b or b2c).

- Branding is about emotions.
- Brand is a mark of integrity, an expectation of performance and a presentation of credentials.
- Brand equity is the financial value of brand loyalty
- A mixture of right brain and left brain communication works best
- Connecting to the customer is of the essence
- The essence of a brand is what consumers experience using it.
- A good mission statement should capture the brand's emotional appeal.
- Brands need focus.
- Today's brands and organizations need empowering leaders
- Make customer the co-creator.

In a similar manner Scott Davis's 11 step Brand Asset Management Strategy and Aaker's brand identity approach can be applied to b2b brands as well as b2c brands. However these principles do not specifically or directly address the concerns of b2b branding. To achieve that, the theory of b2b marketing has to be married to the branding principles enunciated by the authors. This is attempted below.

Some attempts have been made in literature to give a specific framework for b2b brands. Mudambi and colleagues (1997) provide a framework that defines the b2b brand as comprising of 4 dimensions namely product, distribution, support and company. However the Mudambi approach misses out on two crucial components of branding which Aaker's framework makes explicit, namely brand as person and brand as symbol. To phrase the issue differently Mudambi's framework addresses the functional aspects of the brand but not its emotional and self-expressive aspects. (For instance, "Nobody was fired for buying an IBM" is a strong emotional benefit. GE's engines must be offering a similar sense of security to a b2b buyer. Not capturing these benefits and focusing exclusively on functional benefits may not lead to effective branding). The Mudambi framework, however, can be mapped to Aaker's framework. Product, distribution and support in the Mudambi approach can be mapped to Aaker's brand as product. Company dimension can be mapped to brand as organization. Besides, as mentioned, Aaker's approach has the advantage of taking into account the softer aspects of branding like brand as person and brand as symbol. Therefore fusing the elements of Aaker's framework and the fundamentals of b2b marketing can yield an approach to b2b branding.

B2b buying is characterized by i) Derived demand ii) Narrow customer base iii) Geographically concentrated customer base iv) Close supplier relationships v)

Fluctuating demand vi) Specification oriented buying and vii) Committee buying (Kotler, 2000). The last two mentioned characteristics are specifically important in b2b buying process. Formal committees also called "buying centers" are constituted for high value b2b purchases. A typical buying center has members representing the departments connected with the product being bought. The typical roles played by the members of the buying center are initiator, influencer, specifier, approver, user, decider, buyer and gate-keeper (Webster and Wind, 1972). The roles played by different departments in an organization in a typical purchase are listed below in Table 2.

Table 2

Role	Typical departments that play the role	Duties expected to be performed by the role
Initiator	Production	Initiates the requirement of new equipment
Influencer	Design, Maintenance	Design focuses on the long term capabilities of the equipment Maintenance expects trouble free running
Specifier	Design	Design in consultation with Production decides the specifications of the equipment to be bought
Approver	Top Management	Top management approves the purchase of the equipment keeping in view the strategic and tactical requirements of the organization
User	Production	Production department uses the machine
Buyer	Purchase	The purchase formalities like quotations, contracts etc are finalized by purchase department
Decider	Committee	The committee consists of representatives from all the above departments/ roles. The committee decides which brand of equipment is bought finally
Gate-Keeper	Finance	The Finance department may delay the purchase citing temporary inability to provide funds

Different roles/ departments usually expect different benefits from the brand. Sometimes they expect the same benefits (e.g. In Table 2 Design-Influencer and Top Management-Approver both focus on long term capabilities of the brand and hence have convergent interests). The approach proposed in this paper, factors the aspirations of each of the participants /roles into the branding process. An integration of the roles in the buying center with Aaker's brand identity framework yields an approach for branding b2b products described in Table 3 below.

The roles form the first column of Table 3. The rest of the columns list the 4 components of the brand (as per Aaker's framework) namely brand as product, organization, person and symbol. By way of illustration the first row of Table 3 is being explained. (The rest of the rows can be worked out in a similar fashion.). Typically the production department is the initiator of the purchase. Therefore requests for augmentation of facilities start there. The fundamental pre-requisite of the brand from production's point of view is functional fulfillment (performing the production task). This is the expectation of initiator from the "brand as product". Similarly when the initiator chooses the organization for buying the product, he chooses one in which he has confidence and trust. Thus on the dimension of "brand as organization" he looks for reputation. Brand as person, as explained earlier, is arrived at, by giving human values to the brand. This is done through projective techniques like converting the brand into a human being, celebrity, animal, emotion, adjective or verb. In column 4, some of the above conversions are attempted. These are i) drawing a pen-picture of the brand after converting it into a person ii) converting the brand into a verb iii) converting the brand into an adjective. The initiator desires the machine to run continuously. Thus when converted to a person the machine can be imagined as "personal assistant" who is constantly at the job to fulfil the commands of the superior. Since non-stop operation is desired from the equipment it can be converted to the verb "run" which captures that expectation. Similarly the adjective that encapsulates the expectations from the machine can be termed as "unfailing". Finally the symbol that distils the expectation from the machine is a Samurai who does the bidding of his master at all costs ("brand as symbol"). Similarly the other rows in Table 3 can be explained.

Table 3

Role	Brand as Product	Brand as Organization	Brand as Person	Brand as Symbol
Initiator	Functional fulfillment	Reputed Organization (organization's name used as a surrogate for quality)	Pen picture – Dependable personal assistant Verb – "Run" Adjective – "unfailing"	Samurai

Influencer	Functionality vis-à-vis the parameters of importance to the influencer's parent department	Is the organization known to satisfy the attribute I am looking for? (if there is no information on this, brand name is used as a surrogate)	Pen picture – Go-getter who enjoys everybody's confidence Verb – "connecting" Adjective – "versatile "	Wheel and spokes (connected to everybody; All departments feel that the brand addresses their concerns)
Specifier	Outperforming specifications (more long term than initiator)	Is the company known to deliver on specs?	Pen picture – high performing subordinate Verb – ever-expanding Adjective – elastic, power packed	Giraffe (can stretch to reach the goal)
Approver	How pressing is the need? How strategic is the acquisition?	Brand name	Pen picture – A professional who constantly betters his performance Verb – improving Adjective – steady, patient	Athlete (Marathon runner whose potential is seen in the long run)
User	Functionality	Does the organization make functionally rugged machines?	Pen picture – Perpetual machine Verb – doing Adjective – non-stop	Worker Ant

Buyer	Is it economical? (down payment, forex, long term vs short term costs, fixed vs running costs)	Does the organization offer fair terms? Does it have a reputation for sticking to delivery schedules?	Pen picture – a person who gives you more than what you give him Verb – giving Adjective – "better than fair"	Handshake
Gate Keeper	Is it necessary now? what if we postpone this purchase?	Is the organization so reputed that we should not stop this purchase?	Pen picture – a celebrity so well known that you won't stop him from meeting your superior Verb captivating Adjective charismatic	A folklore hero
Decider	The product satisfies multiple viewpoints	Brand name initially gets most votes; but the organization is chosen after balancing the pulls and requirements of all departments	Pen picture – a person who can answer every concern Verb knowing Adjective multi-skilled, well rounded	Jeeves

The above list is indicative of how the b2b brand is viewed by each of the buying roles (It hardly needs to be emphasized that the examples given are illustrative. They serve the limited purpose of illustrating b2b branding. They do not propose a comprehensive solution for b2b branding. Specific b2b products need specific efforts in branding.) It may not be possible to accommodate the expectations of all the members of the buying center in the brand. But, as can be seen, there is commonality in the benefits expected by members in the buying center. These can be pooled together to arrive at a common minimum branding platform acceptable to many in the buying center, if not all. Some desirable elements like long-lasting, rugged, workhorse (brand as product), reliable, reputed, fair (brand as organization), Friday/ Watson/ Jeeves (brand as person), Athlete/ Samurai (brand as symbol) can be profitably used for building the b2b brand. Thus accommodating the viewpoints of the buying center and factoring the softer aspects of branding like emotional and self-expressive benefits can form the basis of an effective b2b branding strategy.

REFERENCES

Aaker, D. (1996) *Building Strong Brands,* The Free Press, New York, NY.

Aaker, D. (1991) *Managing Brand Equity,* The Free Press, New York, NY.

Aaker, J. (1997) "Dimensions of Brand Personality," *Journal of Marketing Research*, 34, 347-57.

Collins J.C. and Porras (1994) *Built to Last,* Harper-Collins, New York, NY.

Crimmins, J. (1992) "Better Measurement and Management of Brand Value," *Journal of Advertising Research*, July-August, 11-19.

Curren M. T., Folk V.S., Steckel J. H. (1992) "Explanation of Successful and Unsuccessful Marketing Decisions," *Journal of Marketing*, 56, 18-31.

Dacin P. and Smith D.C. (1994) "The Effect of Portfolio Characteristics on Consumer Evaluations of Brand Extensions," Journal of Marketing Research, 31, May, 229-242.

Feldwick, P. (1996) "What is Brand Equity Anyway and How Do You Measure It?" *Journal of the Market Research Society*, 38(2), 85-104

Ind N. (1997) *The Corporate Brand*, Macmillan Press, London.

Irmscher M. (1993) "Modelling the Brand Equity Concept", MARG Conference Proceedings, Bombay.

Kapferer, Jean Noel (1992) *Strategic Brand Management,* Kogan Page, London

Kerin R.A., Mahajan V., Varadarajan P.R. (1990) *Contemporary Perspectives on Strategic Planning*, Allyn and Bacon, Boston, MA.

Kortge G.D. and Okonkwo P.A. (1993) "Perceived Value Approach to Pricing," *Industrial Marketing Management,* May, 133-140.

Kotler P. (2000) *Marketing Management*, Prentice-Hall, New Jersey, NJ

Kotter J. (1997) Matsushita Leadership, Free Press, New York, NY

Levitt T. (1980) "Marketing Success through Differentiation – of Anything," *Harvard Business Review*, January-February, 83 - 91.

Light, L. and Mullen J. (1996) *Your Brand is Your Future*, AAAA Publications, New York, NY

Lin L.Y.S. (1993) "Brand Equity, Profitability, Price Elasticity and Repeat Rate," *MARG Conference Proceedings*, Bombay, India.

Low G.S. and Fullerton R.A. (1994) "Brands, Brand Management and the Brand Manager System: A Critical Historical Evaluation," Journal of Marketing Research, 31 (2), 173-180.

Moorthi, Y.L.R. (1999) *Brand Management – the Indian Context*, Vikas Publishers, New Delhi

Mudambi S.M., Doyle P. and Wong V. (1997) "An Exploration of Branding in Industrial Markets," *Industrial Marketing Management*, 26(5), 433-446.

Quelch, J. A. and Harding D. (1996) "Brand Versus Private Labels: Fighting To Win," *Harvard Business Review*, January-February, 99-109.

Ries A. L. (1996) *Focus*, Harper-Collins, London.

Ries A.L. and Trout J. (1981) *Positioning – the Battle for Your Mind*, McGraw Hill Publishers, New York, NY.

Rogers E. (1962), *Diffusion of Innovation*, The Free Press, New York, NY.

Saunders J. and Watt F. A. W. (1979) "Do Brand Names Differentiate Identical Industrial Products?" *Industrial Marketing Management*, 8, 114-123.

Sengupta S. (1990) Brand Positioning, Tata McGraw-Hill, New Delhi.

Shipley D. and Howard P. (1993) "Brand-Naming Industrial Products," *Industrial Marketing Management*, 22(1), 59-66.

Sullivan M. (1990) "Measuring Image Spillovers in Umbrella-Branded Products," *The Journal of Business*, 63(3), 309-329.

Swait J., Erdem T., Louvier J., Dubelaar C. (1993) "The Equalization Price: a Measure of Consumer-Perceived Brand Equtiy," *International Journal of Research in Marketing*, 10, 23-45.

Webster F.E. Jr. and Wind Y. (1972) *Organizational Buying Behavior*, Prentice Hall, Upper Saddle River, NJ.