

Welcome Student Subject Coast title DSE 8 brand management title of the Unit Unit 4 brand valuation and performance. I will be covering the model name, brand equity management system under that brand audit and establishing brand equity management system. Outline of this module meaning of brand audit and establishing brand equity measurement system. At the end of this module, student will be able to explain the brand audit and discuss the measurement system for brand equity. Now, brand equity measurement system has been categorized under conducting brand audit, developing tracking procedure and designing the brand equity management system. First one is conducting the brand audit. As company which is growing there business not only in national market, but they are setting up the business in the global market. They have to do a brand audit so once they do the brand audit it helps the company to get the detailed assessment of the brand current ranking in the market compared to the other competitors so they will be able to understand who the competitors are, among the competitor's brand, how their brand in the market is preferred by the customer and what position the specific brand is ranked by the. Customer it also provides the information. About how the business has to perform in the market. So based on the audit it gives an idea a proper step guideline to the company that how they have to improve their performance. If the brand is not demanded by the customers brand audit. Also examine the image and the good reputation of the company as well as the brand from the customer viewpoint. The customer will think about this specific brand and based on that they will identify the image of the company. If the company is giving the good brand in terms of good quality and the ingredients which have been used in the product. If it is good and after using the product, if the customers are satisfied with the product that will help the company to have a positive image in the customers mind. Once in the brand audit is being done, the outcome is to assessment of the firm financial health in the form of an report. So there will be a proper committee will be framed by the company so that company will have to identify an expert people who will going to give a proper report to the higher authority in the company. So when any company go for the brand audit they have to identify Various expertise and they have to form a expert committee in that expert committee. There has to be a member representative from the sales department from the marketing department Supply Change Management Department. Some of the representative from the vendors or the supplier from whom the company purchased the raw material. Product Development Department Representative member has to be there and very important is some expertise. Some jury member has to be taken into consider it to take their opinion to frame the good report. Brand audit consists of two step brand inventory and the brand exploratory. Brand inventory the purpose of the brand inventory is not only to identify the goods that are being present in the stock, but also provide the complete and up-to-date information about how all the products and the services that have been manufactured that have been given by the company and it is being sold by a company at the market and identifying the good brand image. Profiling each product or service required to identify which are the different brands association element that have been available and those associated brand elements are supporting the marketing program. This information would whatever it is been provided, it should be accurate enough. It has to be in a comprehensive rather than giving the detail information, it has to be

insured, brief and under point. The information should be provided that timely information should be given, that is on the regular basis and the summarize in both visual and the verbal form as a part of brand inventory. It is also advisable. To profile the competitive brand in as much detail as possible in terms of their branding and marketing efforts. Second one is the brand exploratory. Basically, the brand exploratory is one kind of research activity that has to be conducted by an company only to understand what the customer think about the product, about the brand and how they feel about the concern brand. And it also helps to corresponding product category to identify the sources of the brand equity. So when the company go for the brand exploratory. They have to identify and conduct a high and good research prior to going for the brand exploratory. It also useful to interview the company personnel to gain an understanding of their belief about the customer perception. Now, second, under the measurement system is the developing tracking procedure. Once the brand audit has been identified and it has been done by the company, now, whatever drawbacks, whatever loose low points which are there with the company, they have to identify and it has to be under the proper tracking system. So brand tracking study collects the information from the various customers on the routine basis, every norm and then whenever the company thing. That they have to collect the information they have to contact the various customers and from them the required information has to be collected and that required information should be submitted to the higher authority for the further assessment. So prior to going for the tracking procedure first and foremost, the company have to identify the basically three questions that are what to track exactly what the company wanted to get the information. From the customer that has to be identified and the point has to be cleared. One thing has been identified. How to conduct the tracking study. Whatever analysis you wanted to do, how you will go ahead to conduct the study. That also has to be identified. And once you collect the information how you will going to interpret that tracking study information from the customer point of view. That is very important. Understanding the customer and from their point of view. Interpreting the data that plays a very important role for company to come to the final and the concrete conclusion. Designing the brand equity management system. First one is the brand charter. The first step in establishing the brand equity management system is to formalize the company view of brand equity into the document. It provides a relevant guidelines to managing marketing managers within a company as well as to key marketing partners outside the company such as marketing. Research suppliers or the ad agency who helps the company to promote their brand and provide the required information in front of the customer. It helps to create a consistency in marketing material and even better understanding the company and its goal. Next thing is the brand equity report. Once the analysis has been done, the proper report has to be framed and it has to be given to the concern higher authority. The result of the tracking survey and the other relevant performance measures for the brand into a brand equity report has to be distributed to the management on the regular basis when the brand equity report are dropped by the Concern Committee, it should contain. The information related to what is happening with the brand, as well as why it is happening. That study has to be made and the suggestion the recommendation has to be given by the expertise people. It should also include all the relevant internal

measures of operational efficiency and the effectiveness. The one section of the report should summarize the customer perception of the key attributes or the benefit association. The customer preference, customer perception, and the customer behavior related to the specific product and the second aspect in the brand report should include the descriptive market level information in that the information related to the channel of distribution, how the product will be available. In the market, which mode of channel the company will select to make the product available in the market? At what price the product will be available whenever the company think about giving the discount so they have to identify the appropriate schedule to provide the relevant discount to the customer. Information related to this sales and the Market shares about this specific brand in the overall market and try to provide the information about the profit. Assessment these are the references. Thank you.