

CHAPTER 13:

MANAGING BRANDS OVER TIME

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Reinforcing Brands

- Generally, we reinforce brand equity by marketing actions that consistently convey the meaning of the brand to consumers in terms of brand awareness and brand image.

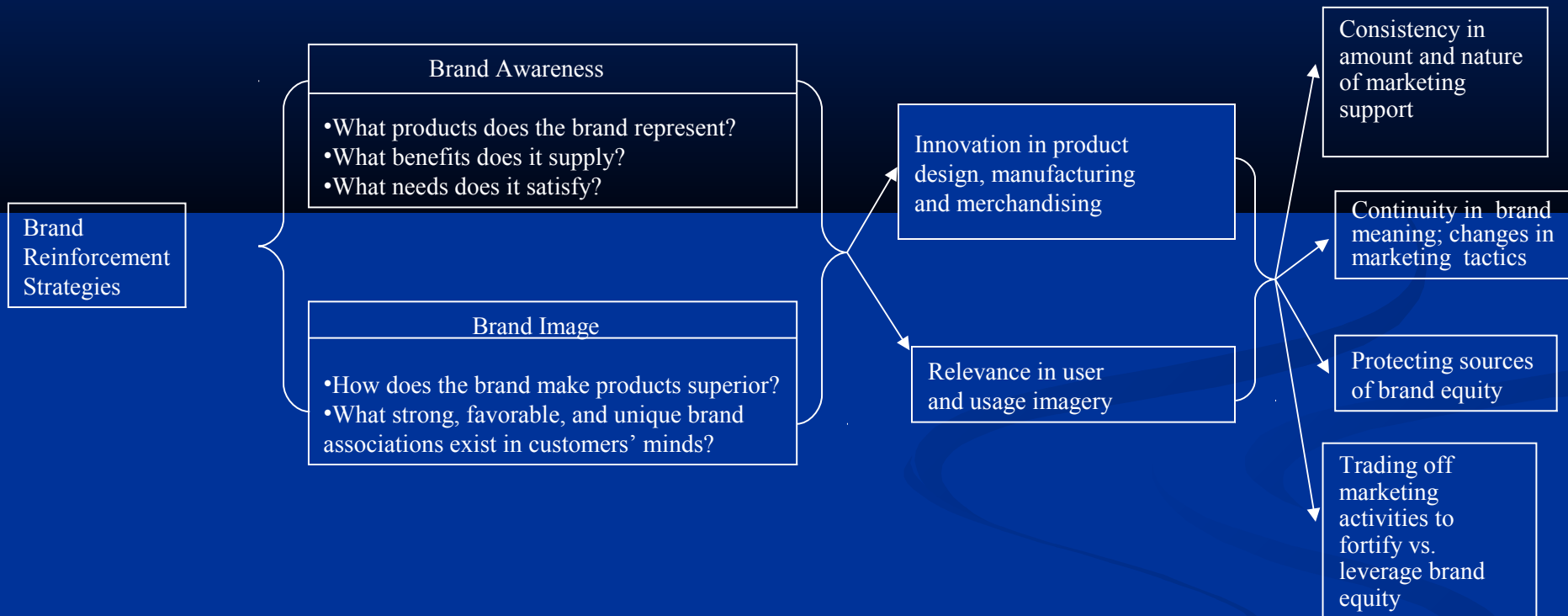
Managing Brands over Time

- Effective brand management requires taking a long-term view of marketing decisions
 - Any action that a firm takes as part of its marketing program has the potential to change consumer knowledge about the brand.
 - These changes in consumer brand knowledge from current marketing activity also will have an indirect effect on the success of *future* marketing activities.



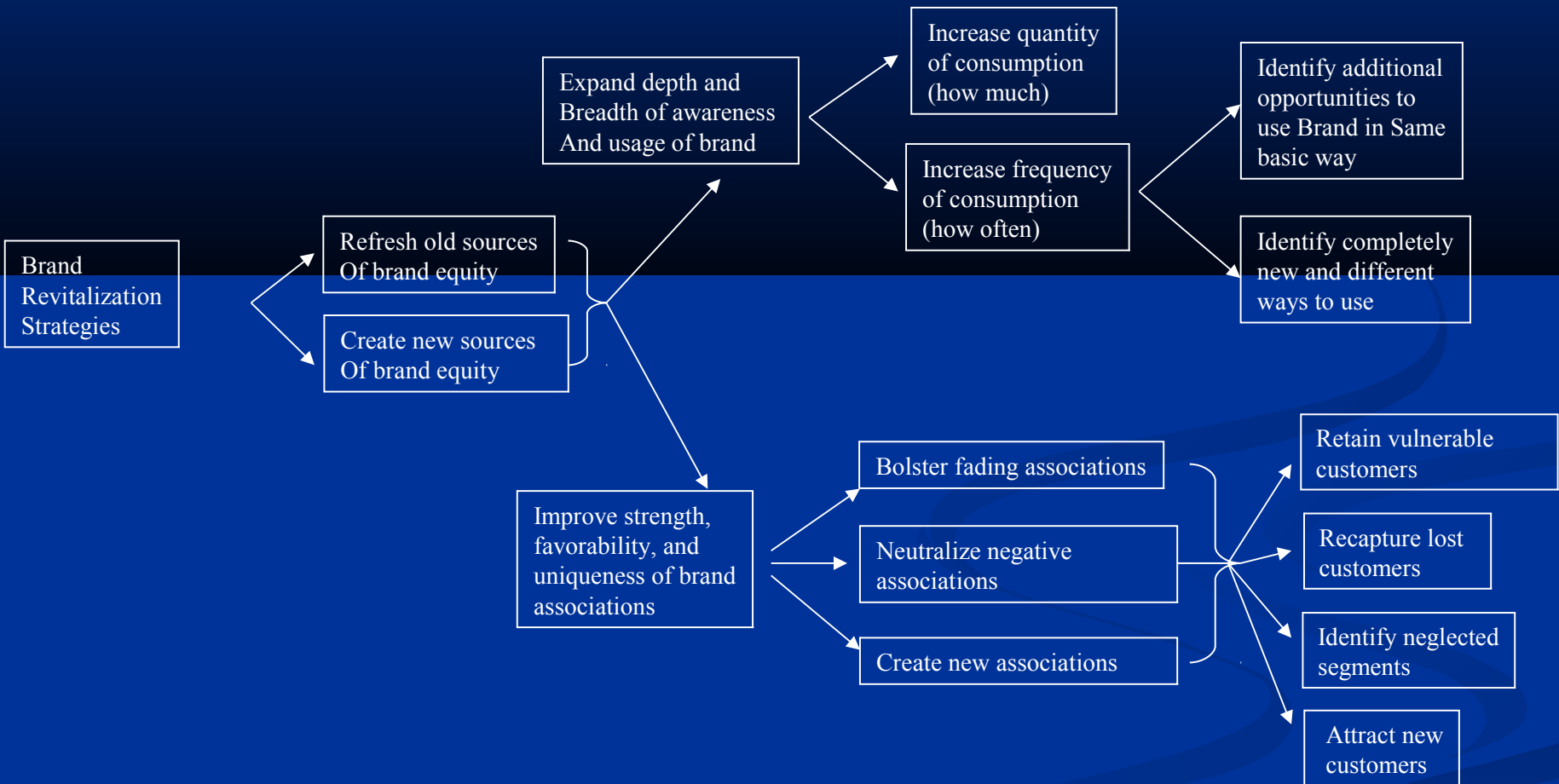
Reinforcing Brands

- Maintaining brand consistency
 - Consistent marketing support in amount and nature
- Protecting sources of brand equity
- Fortifying versus leveraging
 - Trade-off
- Fine-tuning the supporting marketing program



Revitalizing Brands

- Expand the depth and/or breadth of awareness by improving consumer recall and recognition of the brand during purchase or consumption settings
- Improve the strength, favorability, and uniqueness of brand associations—either existing or new—making up the brand image



Strategies to Revitalize Brands

- Expanding brand awareness
 - Breadth challenge
- Improving brand image
 - Repositioning the brand
 - Changing brand elements
- Entering new markets

Expanding Brand Awareness

- Increasing usage
 - Increasing the level or quantity of consumption
 - Increasing the frequency of consumption
- Identifying new or additional usage opportunities
 - Communicate appropriateness of more frequent use in current situations
 - Reminders to use
- Identifying new and completely different ways to use the brand

Improving the Brand Image

- Repositioning the brand
 - Establish more compelling points of difference
 - In some cases, a key point of difference may turn out to be nostalgia and heritage rather than any product-related difference.
 - Other times we need to reposition a brand to establish a point of parity on some key image dimension.
- Changing brand elements
 - Convey new information or signal that the brand has taken on new meaning

Improving the Brand Image

- Go “back to basics” and tap into existing sources of brand equity (e.g., Harley-Davidson)
 - Product strategy
 - Pricing strategy
 - Channel strategy
 - Communication strategy
- Create new sources of brand equity (e.g., Mountain Dew)

Entering New Markets

- One strategic option for revitalizing a fading brand is simply to more or less abandon the consumer group that supported the brand in the past to target a completely new market segment.

Adjustments to Brand Portfolio

- Migration strategies
 - A corporate or family branding strategy in which brands are ordered in a logical manner could provide the hierarchical structure in consumers' minds to facilitate brand migration.
 - Example: BMW with its 3-, 5-, and 7-series numbering systems
- Acquiring new customers
 - Tradeoffs in their marketing efforts between attracting new customers and retaining existing ones
 - Firms must proactively develop strategies to attract new customers, especially younger ones.
- Retiring brands