

# TABLE OF CONTENTS

<b>Introduction</b>	<b>5</b>
<b>1. Brand concept</b>	<b>8</b>
1.1. Brand evolution	8
1.2. Brand notion	13
1.3. Brand elements	18
1.3.1. Brand name	21
1.3.2. Symbol	24
1.3.3. Logo	26
1.3.4. Graphic design and colours	29
1.3.5. Product packaging	32
1.3.6. Slogan	33
1.3.7. Brand values	34
<b>2. Brand identity and image</b>	<b>38</b>
2.1. Brand identity	39
2.2. Brand image	44
<b>3. Brand equity, power and financial value</b>	<b>53</b>
3.1. The difference between brand equity, brand value and brand power	53
3.2. Brand equity and its components	56
3.3. Brand's financial value	66
3.4. Brand power and its competitive potential	68
<b>4. Brand types and functions</b>	<b>72</b>
4.1. Types of brands	72
4.2. Brand functions	74
4.3. Brand functions in the context of consumers' purchase behaviour	81
4.4. Benefits of brands for consumers and companies	85
<b>5. Brand strategies</b>	<b>87</b>
5.1. Brand launch strategies	87
5.2. Brand extension and diversification	89
5.3. Characteristic of chosen brand strategies	91
5.4. International brand strategies	94
5.5. Cooperation strategies in the area of brand management	95
5.6. Rebranding and repositioning	98
5.7. Brand decline	102
<b>6. Brand communication</b>	<b>104</b>
6.1. Brand promotion vs brand communication	104
6.2. Tools of brand communication	110
6.2.1. Advertising	113
6.2.2. Direct marketing	116
6.2.3. Sales promotion	117
6.2.4. Public relations	118

6.2.5. Personal selling	122
6.2.6. Internet and social media marketing	122
6.3. Developing a communication campaign	127
<b>7. Brands in social media</b>	<b>135</b>
7.1. Social media marketing	135
7.2. Social media and virtual brand communities	137
7.2.1. Social media characteristics	138
7.2.2. Types of social media	139
7.3. Evolution of social media marketing and development of virtual brand communities	141
7.3.1. Tribal marketing as a basis for brand communities' development	141
7.3.2. Brand communities – definition and nature	143
7.4. Virtual brand communities in the social media	147
7.4.1. Virtual brand communities and brand loyalty	152
7.4.2. The importance of virtual communities for the brands	155
<b>Conclusion</b>	<b>160</b>
<b>Bibliography</b>	<b>162</b>
<b>List of figures</b>	<b>187</b>
<b>List of tables</b>	<b>188</b>
<b>Professional characteristics of the Authors</b>	<b>189</b>

# Introduction

Brand management is one of the biggest challenges of modern marketing. The brand has become a key element of marketing management, and other marketing tools are increasingly related to the brand's strategy. A strong brand constitutes a basic competitive advantage and is one of the factors ensuring the success of a company. Observations of market trends show that brand development is inevitable. The requirement of being competitive forces companies to take more and more non-traditional activities, thus adapting to consumer preferences and competitors' behaviour. This trend mainly concerns brand management.

Brand management is associated with the brand creation, its positioning, implementation of marketing activities and upholding of the brand on the market. When building a competitive advantage based on the brand, it should be remembered that the brand is a complex and changing category. Therefore, the problem of its definition and place in the company's strategy is the subject of many discussions among both researchers and practitioners of marketing.

Nowadays, the problems of brand management, strategy, and promotion are an extremely relevant issue. Operating in a turbulent environment, companies are forced to develop effective brand management strategies. They have to differentiate from others and gain a competitive position based not only on the functional characteristics of products or services, but also on the basis of emotional values. The brand is a reflection of the functional and symbolic benefits offered by a company. In addition to the components characterizing the product, the brand provides added value related to symbolism, relationships with consumers, users' identity and personality. By creating a unique brand identity, companies build a brand image that significantly affects elements of the brand equity, such as brand awareness, brand loyalty, brand associations, and perceived brand quality. As a result, these elements determine the competitive potential of the brand and its value. Brand management requires to take actions to strengthen the brand equity, refresh its image and adapt the brand portfolio to the real market situation.

Formulating a brand strategy and selecting methods of its promotion depend on the type and size of the market on which a company operates. An effective brand must reach consumers and be accepted by them. The creation of a brand with a strong identity is the first step to success. The next step is brand promotion with the use of all communication means such as advertising, public relations, sales promotion, organization of brand events, sponsoring or activities in social media. All of these elements allow for establishing and conducting a dialogue with consumers by means of an appropriately prepared process of communication.

**The main purpose of this monograph is to present the concept of brand and the strategies of brand management, with particular emphasis on the importance of brand elements, brand identity and brand promotion.**

The basis for the preparation of this monograph was the analysis of foreign language literature enriched with Polish studies in the field of marketing theory,

management, brand management, consumer behaviour, psychology and economics. The main goal of literature studies was to make a critical analysis of the concept of social media marketing. The method of literature analysis and criticism as well as the descriptive method were used here, and the method of explanation was used.

To complete the monograph objectives, **the authors performed three stages of empirical research:** using the method of virtual ethnography, the method of indirect communication with respondents and the method of the direct communication with experts.

**The first part of the study** consisted of a qualitative research conducted in 2018 with the use of the virtual ethnography method, consisting of content analysis of selected virtual brand communities, functioning within social networks (non-participant observation). The main aim of this stage was the identification and assessment of consumers' and marketers' behaviours in those online groups. 23 Facebook Polish fanpages (or Polish-speaking subparts of global communities) were selected as the objects of observation.

**The second part of the study** included quantitative research was carried out in 2018 by the survey technique with the use of online questionnaire (Web Panel Interview). The goal of this part was the identification and assessment of consumers' attitudes towards different brands. The subject of the study were adult Polish Internet users – the questionnaire was completed by 650 people, constituting for a representative sample, obtained in the selection of respondents, based on the population distribution in terms of two variables: age (adults divided into six age ranges) and sex.

**The third part of the study** included qualitative research was carried out in 2018 using the method of direct communication with the use of the interview with questions' list. The study was aimed at evaluating the possibilities of implementation of different brand strategies. A group of 16 experts was gathered, composed of professors of Polish and French higher education institutions, brand and marketing managers of international companies putting brand management into practice as well as representatives of consulting companies dealing with marketing and brand management area. When selecting experts the principle of specialization was followed. This stage of the project was aimed at examining the opinions of experts and enriching the findings.

**The monograph consists of seven chapters, whose order and content are related with the main goal.**

The purpose of **the first chapter** is to present the brand notion and to systematize and explain selected brand elements. Terminology issues related to the brand concept were analysed. The opinions of authors representing the marketing, psychological or financial approach to the brand were presented. In this chapter the brand evolution was also discussed. In **the second chapter** the concepts of brand identity and brand image were discussed taking into account existing models. **The third chapter** addresses the issues of brand equity, power and financial value. It seems justified to define and classify these concepts that

form the basis for the analysis of brand position on the market. In **the fourth chapter**, the types and functions of brands are discussed, with particular emphasis on the importance of brand functions in the context of consumers purchase behaviour. The purpose of **the fifth chapter** is to characterise and explain different brand strategies. The importance of cooperation in modern brand management is also underlined. In **the sixth chapter** the issues of brand communication process and specificity are presented. Significance of different tools of marketing communication in brand management is also discussed. **The last chapter** addressed to the possibilities of use of social media in brand management. The concept of virtual brand communities is also presented. The monograph ends with a conclusion, which presents the final assumptions.

It should be emphasized that this study does not exhaust all the problems that can be formulated in relation to very dynamically developing subject of brand management. Some issues were addressed in a signal way, others were omitted.

The authors hope that this monograph will be an inspiration for further considerations and studies, requiring observation of current market phenomena and processes as well as activities carried out by different organisations.

This monograph is dedicated for management students and brand managers.