



Significance of Brand Name

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What's in a name? That which we call a rose by any other name would smell as sweet

- William Shakespeare

But the fact is his name comes every time we refer to this phrase. This statement has been praised since aeons but being a marketing student as soon as I came in touch of brand management I had a serious doubt on this statement. Such is the field of branding that a certain name becomes a trademark, it becomes a generic of that particular product, it becomes a differentiating factor for the firm, and it's the ultimate word of communication between the marketer and the consumer. Often it occurs that we go to the shop and ask for X brand of the soap instead of just any soap.

FROM WHERE BRANDING STARTED

I think any particular person or thing did not start it but it was the invisible force, which started the process of branding. We can say that origin of branding lies in a very crude process of putting a burning mark into the flesh of the animal as a means to claim ownership of it. Think it like this you have ten soaps in front of you but you want that one which you used last time and it produced good aroma and probably this was the invisible force which created a urge in industrialist to name their products. We may also link it to the habit of person to recognize things by different names.

TYPES OF NAMES

Functional Names:

The lowest common denominator of names, usually either named after a person, purely descriptive of what the company or product does, or a pre- or suffixed reference to functionality. (Dhara, Godrej, Bajaj)

Invented Names:

"Invented" as in a made-up name (AIRTEL, GOOGLE, WIPRO) or a non-English name that is not widely known.

Experiential Names:

A direct connection to something real, a part of direct human experience. Usually literal in nature, but presented with a touch of imagination. (Netscape, Microsoft)

Evocative Names:

These names are designed to evoke the positioning of a company or product rather than the goods and services or the experience of those goods and services. Removed from direct experience, but relevant – evoking memories, stories, and many levels of association. (Tanishq, NIRMA)

IMPORTANCE/BENEFITS OF NAMING A BRAND

Now we find that there is lot of emphasis on naming of the brand.

Why so?

Let's take it this way when I call you to develop a particu-

lar **image** in your mind. Like when u read it depicts your love for the cars and motorbikes.

A brand name is the indicator of the **attributes** of the product. Like carefree is a sanitary napkin and the name itself indicates what it has in store for the user.

Now how you would like to initiate a dialogue with me definitely by calling me by name so my name becomes a factor, which helps to initiate **communication**. As earlier we used to say give me soap now we go and ask for a particular brand of soap. So we see that the name enables consumer or provides basic means to ask for a specific soap.

It helps you to break the initial barrier or to say in other way it helps you to **incite** or **attract** a customer towards your product. Now as marketing is becoming tougher a well fitting name for the product can create an initial urge in consumer to use that product. Now when Hero Honda names its new bike PASSION, they want to attract the youth who is passionate about the possession of the bike. The name kindles their desire to go to the Hero Honda showroom.

A name, which fits properly with the culture of the society, gains a lot more **awareness**.

NISSAN manufactured DATSON which in Japanese meant "to lose money" so to avoid any sort of trouble they changed to DATSUN in other case Coco Cola, which is world famous brand name but it doesn't have a favorable position in Arabs as the calligraphy of Coco Cola appears anti Mohammedan.

A good name will also help in brand **recall** provided the product is satisfying the consumer. Like Volks Wagon used to name its cars like Beetle and Rabbit it allowed consumer to remember the name and associate it to the product. Other example can be YAHOO! the name is so catchy that a person doesn't need to think about it but it creates its own position in the mind.

Helps you to enter in **new product line** with relatively lesser competition. This use of brand name is quite common and can prove to be really useful if brand name is being **extended** in properly selected category. We have a really good example of Reliance, which has proper extended its name in to diverse fields. You can find reliance petrol pumps, reliance web world. Similarly we have L.G. which is trying to enter into FMCG market. Its very interesting point to notice L.G is a well established in Korea in FMCG category.

A well-established brand name also helps in **combating an initial attack** from a new product launched by the competitor.

Help in building **internal equity** in the organization as well as **shareholders equity**.

I think this point also needs a focus as person working for a well established brand name would feel more enthusiastic to work and contribute rather he will take care that the brand name doesn't gets hurt by any of its action. Similarly a brand name is indication that our money is invested in right place.

So I think maintaining a brand name is quite profitable both in terms of enhancing rapport with consumer and in perspective of money generation.

But a word of caution it can be really dangerous to play with brand name. The moment you deviate from specified quality your brand name will earn a stick, as it will spread like a wild jungle fire that this particular brand has done this thing wrong.

The recent cases with Cadbury and Cola brands are example of this. The customers out rightly rejected the chocolates of Cadbury and Pepsi and Coke. Thanks to their proper promotion campaigns they were able to regain brand value.

Take the example of Reliance Infocom, which earned bad name due to below standard service provided by them and the wrong practice done by them in converting STD calls to local rates.

So the of establishing a brand name and maintaining it is a very tough path. Brand name could be as toxic as it can be fruitful. So a lot is on the shoulders of the brand manager to understand the intricacies of brand name and keep it running on right track by proper strategies.