

IMPACT OF BRAND MANAGEMENT (With special reference to brand Britannia)

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Abstract

The article emphasizes on the brand management aspects followed in by the brand Britannia. Britannia was voted in Forbes global top 300 list of small companies. As branding has a large impact on sale predictions and also on how sales happen within an industry, brand plays a key role in the rate of success of a particular business. Furthermore, it helps in providing for better economical situations in the country. In India with the rise in the number of businesses, due to FDI, digitalization and also the budding entrepreneurs each day, there has been a rise in the pressure to have a sustainable business environment for a business to run. This lead to have a more focus on the aspects of the product and the business that could create an endearing image in the minds of the customers. This lead to have a growing need for brand management for a company. Branding and brand management has taken the limelight in the minds of the business people from a past few decades to trigger the competitive focus that a competitor product has on customers mind. In this paper, we will look into the aspects that constitute brand management and the research paper emphasize on the impact the concerned aspects have on the brand Britannia in its functioning and on the aspects of brand management that Britannia focuses on. Brand management increases the interest within the industry to look up for empowerment and also within customers for greater focus towards its products. Brand management has a larger scope than expected in the contribution towards organizational success and also towards economic growth.

Keywords: Brand Management - Brand - Sales - Entrepreneurs - Impact - Empowerment - Economic growth

INTRODUCTION

BRAND MANAGEMENT:

Brand management refers to an activity that helps a particular organization to promote its goods in the market so that can reach to its customers. It also tells us how a brand is perceived in market by its customers. It differentiates the company's product from its competitor's products. Brand management helps to create and sustain the brand by adding a value to the product line. Effective brand management enables the price of products to go up and builds loyal customers through positive brand associations and images or strong awareness of the brand. The most essential of brand management is to build a good relationship with the target market. It establishes a connection between the company's products and the customers.

BRITANNIA

Britannia Industries Limited is an Indian food-products corporation headquartered in Kolkata, West Bengal. It sells its Britannia and Tiger brands of biscuits, breads and dairy products throughout India and in more than 60 countries across the globe. Britannia has an estimated market share of 38%.

The company's principal activity is the manufacture and sale of biscuits, bread, rusk, cakes and dairy products. The company was established in 1892, with an investment of ₹265. Initially, biscuits were manufactured in a small house in central Kolkata. Later, the enterprise was acquired by the Gupta brothers mainly Nalin Chandra Gupta, an attorney, and operated under V.K Brothers." In 1918, C.H. Holmes, an English businessman in Kolkata, was taken on as a partner and The Britannia Biscuit Company Limited (BBCo) was launched. The Mumbai factory was set up in 1924 and Peek Freans UK, acquired a controlling interest in BBCo. Biscuits were in high demand during World War II, which gave a boost to the company's sales. The company name was changed to the current "Britannia Industries Limited" in 1979. In 1982 the American company Nabisco Brands, Inc. acquired the parent of Peek Freans and became a major foreign shareholder.

Kerala businessman Rajan Pillai secured control of the group in the late 1980s, becoming known in India as the 'Biscuit Raja'. In 1993, the Wadia Group acquired a stake in Associated Biscuits International (ABIL), and became an equal partner with Groupe Danone in Britannia Industries Limited. In what The Economic Times referred to as one of [India's] most dramatic corporate sagas, Pillai ceded control to Wadia and Danone after a bitter boardroom struggle, then fled his Singapore base to India in 1995 after accusations of defrauding Britannia, and died the same year in Tihar Jail.

OBJECTIVES OF THE STUDY

- 1.To study on the aspects of brand management.
- 2.Focused aspects of brand management in Britannia.
- 3.Impact of the focused aspects of brand management on brand Britannia.

RESEARCH METHODOLOGY

Method of data collection: Secondary data.

Information from the company's portal for the reliability and reference to few other relevant research papers for format has been checked. Data from other sources is collected and individual opinions are further interpreted for analysis.

ASPECTS OF BRAND MANAGEMENT

The aspects of brand management are a combination of attributes that helps a company to position itself in the minds of the customers. They play an important role to manage a series of activates preceding each other.

- Brand name – A name applied by a manufacturer or a company to its product or service. It is used as trademark.
- Brand attributes – It represents the essence or core values of a brand. It is to identify the physical, character and personal traits of a brand.
- Brand positioning – It is the place that a brand occupies in the minds of the target audience.
- Brand identity – The message the consumer receives from a product or a service that facilitates brand recognition.
- Brand image – The view or the impression of a customer on a particular brand or service.
- Brand personality – It reflects the human characteristics or traits from a brand name. This is something to which a customer can relate.
- Brand awareness – The extent or the degree to which a customer is familiar with a particular brand or service.
- Brand loyalty – It refers to the reaction of the positive response a brand gets from its customers who willingly purchase now and also in the future regardless of the price, changing environment or the competitor's product.
- Brand association – The first thought that comes into the minds of a customer when a particular brand is heard of.
- Brand equity – The commercial value that is derived from a customer's perception of the brand name of a product of service.
- Brand extension – To use an established brand name or a trademark to launch a new product.
- Co-branding – It is a strategy used by two brands to create an alliance and use them in a single product or service.

IMPACT OF BRAND MANAGEMENT

Brand management helps to increase the company's value and helps it to sustain in the global market.

- Increased revenues and market share
- Decreased price sensitivity (or the ability to charge price premiums to consumers and the trade)
- Increased customer loyalty
- For manufacturers, additional leverage over retailers
- Increased profitability
- Increased stock price and shareholder value
- Increased clarity of vision
- Increased ability to mobilize an organization's people and focus its activities
- Ability to attract and retain high quality employees
- A strong, well-positioned brand extends the life of your organization indefinitely by providing independence from a particular product category, increasing flexibility for future growth (through extension), and therefore, increasing the ability to expand into new product and service categories and alter the product and service mix to keep up with marketplace demands. Without a strong brand, your organization's life span will be tied to the life span of the products it manufactures or the services it provides.

BRAND MANAGEMENT IN BRITANNIA

Britannia has been one of those companies that extended its vision on the marketing of the products along with a great deal of focus on to brand management. It is the most trusted brand among biscuits.

Britannia is one of the oldest and most respected food companies in India. They have been awarded as the 'Most Trusted Food Brand' many times over. Britannia has over 123 years of experience in the food industry with 24 product lines till date.

Brand Britannia is listed amongst the most trusted, valuable and popular brands in various surveys conducted by prestigious organizations like Millward Brown, IMRB, WPP Group and Havas Media Group to name a few.

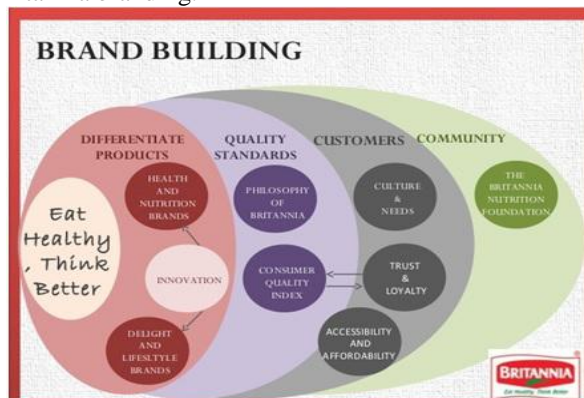
Britannia is among the most trusted food brands, and manufactures India's favorite brands like Good Day, Tiger, Nutri-Choice, Milk Bikis and Marie Gold which are household names in India. Britannia's product portfolio includes Biscuits, Bread, Cakes, Rusk, and Dairy products including Cheese, Beverages, Milk and Yoghurt. Britannia is a brand which many generations of Indians have grown up with and the brand is cherished and loved in India and the world over.

Britannia products are available across the country in close to 5 million retail outlets and reach over 50% of Indian homes. Britannia became India's first Zero Trans Fat Company. Over 50% of the Company's portfolio is enriched with essential micro-nutrients which nourish the body.

They have positioned themselves in such a way in the minds of the customers that after being in the market for such a long time, the attitude of the customers towards Britannia has not changed and they are still loyal to such a brand. Customers are happy and satisfied with its product. They have a strong brand image and brand equity that helps it to overcome its competitors.

The sub-brands included in Britannia's product list have been given importance and prominence as a new branding strategy taken by the company and the corporate brand Britannia holds a supporting role only in the play of endorsement of its sub-brands. Among its sub-brands as the brand equity for good day which has been prevailing in the market for about

many decades now from past,deserves the treatment as a separate brand in the industry. currently the nutri choice brand is being highlighted much than the Britannia branding.



Source: www.britannia.in

The nutri choice range is a relatively new addition to Britannia's portfolio of products,while this brand dominantly surfs in the health biscuits market, the market for health biscuits is very small and limited and is also expected to grow at a very tremendous pace because of lesser competition and also due to its renowned brand support. This move of choosing the sub brands to takes its own race in the market has prove to be successful and britannias focus in architecture of its branding choices gives the company greater flexibility to expand the sub-brands into a brand itself.

FINDINGS

- 1.Britannia is largely investing in larger number and better skilled, quality human resources both at operational and functional levels of the company.
- 2.Britannia has levied its major focus on its market segmentation rather than just on increasing its outlets.
- 3.Britannia has focused on building capabilities and skills of its resources by coordinating with international consulting agency.
- 4.Britannia has increased its investment percentage to double for its advertising expenditure for branding. Branding is the new strategy for Britannia.
- 5.Though the company focused on various aspects related to brand management but the central focus of the brand lies in brand loyalty, brand personality, and on its brand attributes.
- 6.It introduced a variant in its consumption pattern by selecting personal consumption packets which has a greater deal in attracting the youth and also for the people in this present time bound hippy culture.
- 7.With the shift in focus of its corporate brand state to evolutionise its sub brand states to develop into a brand itself is branding strategy the company is making to revolutionize its own market.

SUGGESTIONS

- 1.With the larger focus into revolutionizing its own market, the other sub brand products in line being in focus is getting limited,therefore,a qualitative timely focus can be given to the other products so that the growth wouldn't be limited.
- 2.Though the brand is predominantly working from decades lower, the pace in growth was qualifiedly time taking and is comparatively slower than the other brands, which can be coped up by focusing more on reducing the time gap between introductions of products.
- 3.The brand is much known for its brand loyalty, attributes and personality, while the other important aspects like awareness and identity is slightly lesser, this may be due to its strategy of sub branding being a brand while the main corporate brand identity is being lowered.

CONCLUSION

Brand management has changed its emphasis now, it isn't the same about persuading customers to buy the products or prefer a particular brand but now it's more about understanding their needs and values. Brand has now become a part of a customer's lifestyle,ease,loyalty,acceptance and a form of trust towards a particular product and company. The focus has been now entirely shifted to brand management due to its immense drive to bring the customers into a brand products in exchange of benefits that are produced because now the industry is working on based on the emotions of the people.Thus,brand management is now a part of all greater brands in the market for its now not just a name but an emotion that a customer resides in and also with innovation on its core.

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