

Business Development from Start to Scale
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Week - 07
Branding and Pricing
Lecture - 31
Branding

Hi, friends. Welcome to the NPTEL course Business Development from Start to Scale. We are in Week 7 with the theme of Branding and Pricing. In this lecture, the 31st in the series we talk about Branding.

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Brand Strategy and Plan – The Core of Business Development



We all need brand strategy and plan if you have to develop our business. Brand strategy and plan therefore, is the core of business development. For that we need to understand the market

needs, we need to understand the competition and then position the product and the brand appropriately.

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Overview of Indian Pharma Market (IPM)



We will illustrate this with the Indian pharmaceutical market.


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Emerging Trends in Indian Pharma Industry



Government Policies	Social & Environmental Factors	Technology
<ul style="list-style-type: none">• Jan Aushadhi scheme, under which the government provides quality medicines at affordable rates may disrupt around 20 per cent of Indian branded pharmaceutical market sales¹• Ayushman Bharat scheme is expected to increase healthcare penetration in India. With government pushing for lower prices, this scheme is likely to benefit companies with volumes driven businesses.• NPPA bringing additional products under price controls through DPCO will have direct impact on profitability.	<ul style="list-style-type: none">• Covid-19 pandemic impacted face-to-face interactions with customers drastically.• Demand for chronic illness medicines rising faster than for acute drugs. Share of chronic medicines has grown to 36% in 2020.• Awareness about healthcare has been improving among patients. Products in Acute therapies have been impacted due to precautions taken by public.	<ul style="list-style-type: none">• Telemedicine adoption picked-up during Covid. However, certain disadvantages are curtailing faster adoption - like miscommunication of symptoms by patients, misinterpretation of symptoms by physicians, apart from non-medical issues like network issues, app usage and familiarity issues.• e-pharmacy sector in India is reshaping with the proposed entry of local and global e-commerce players like Reliance and Amazon. Around 70% of order volumes across e-pharma platforms are from chronic patients.• Digital & social media marketing have picked-up pace. Omnichannel marketing is going to be a critical success factor.

1. Edelevia report



Let us look at first the emerging trends in the Indian Pharma Industry. Government policies favor a cost competitive generic pharma industry – Jan Aushadhi scheme, Ayushman Bharat, as well as the NPPA traditional price controls have an impact on developing a generics industry within the pharma that serves the indigent people of our country.

Then there are social and environmental factors wherein we have to ensure that medicines and vaccines are available at any cost and it is the social responsibility of individual manufacturers that supports development of such products and medicines. Along with that comes the awareness about healthcare. Products in acute therapies have been impacted due to the precautions taken by public in the wake of COVID-19 for example.

Then we have technology – developments such as telemedicine, e-pharmacy and digital and social media marketing have revolutionized how Indian medical industry responds to the evolving healthcare requirements.

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Indian pharma market is a huge market. It is as high as 163262 crores and it is one of the fastest growing and consistently growing markets in the Indian economy. It has a CAGR of 7 percent and year over year growth in 2021 has been at 15 percent.

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Chronic (Cardiac & Anti-diabetic) Segment: The Most Attractive

Val in Rs Crs

Rank	SUPER GROUP	MAT VAL	Contri%	MAT Val Gr%	5 Yr-Val CAGR
	IPM	163262	100%	15	7%
1	CARDIAC	20304	14%	12.5	10%
2	ANTI-INFECTIVES	18657	13%	-4.8	2%
3	GASTRO INTESTINAL	16386	11%	3.5	5%
4	ANTI DIABETIC	14932	10%	7.1	11%
5	VIT / MIN / NUT	13098	9%	6.7	5%
6	RESPIRATORY	10285	7%	-5.4	4%
7	DERMA	9858	7%	1.2	6%
8	PAIN / ANALGESICS	9419	6%	-3.5	3%
9	NEURO / CNS	9019	6%	4.8	5%
10	GYNAECOLOGICAL	6822	5%	-3.2	3%
11	OTHERS	17323	12%	-11.5	4%



The drugs are essentially classified in terms of chronic drugs as well as acute therapy drugs. And, the general therapy groups what we call super groups are cardiac, anti-infectives, gastro intestinal, anti diabetic, vitamins, minerals, nutritionals, respiratory, derma, pain, analgesics, neuro, CNS, gynecological and others.

In this the leading drugs belong to the cardiac and the anti-diabetic segment that is the chronic segment. What does chronic segment mean? The disease unfortunately stays for life with the individual. Once one is diagnosed as a cardiac patient it is very difficult to get out of cardiac drugs.

Similarly, a diabetic once detected and in case the person does not change lifestyle to the extent that the diabetes is moderated or reversed, he or she continues to be on diabetic

medicines. Therefore, these two chronic segments become very important for the healthcare sector and for the pharmaceutical companies.

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Top 30 Corporates in IPM

CORPORATE	RANK	Val (Rs Cr)	M5%	GR%
IPM	0	163262	100	14.5
Apex Lab	30	963	0.59	60.4
Glenmark	14	4381	2.68	28.9
Emcure + Zuventus	12	4739	2.90	27.8
Aristo	13	4732	2.90	23.8
Ipca	20	2661	1.63	22.6
FDC	24	1359	0.83	22.0
Ajanta	28	1070	0.66	21.7
Cadila	25	1323	0.81	21.4
Cipla	3	8117	4.97	19.8
Macleods	10	4863	2.98	19.0
Alkem + Cachet + Indchemie	7	5788	3.55	18.6
Intas	9	4948	3.03	16.8
Dr. Reddys	11	4816	2.95	15.4
Indoco Remedies	29	1047	0.64	15.4
Micro	19	2869	1.76	15.3
Eris LS	22	1573	0.96	14.9
Abbott + Abbott HC + Novo	2	10245	6.28	14.5
Zydus	5	6794	4.16	14.4
Lupin	6	6192	3.79	13.4
Torrent	8	5015	3.07	13.2
Mankind	4	6887	4.22	12.7
Sun + Ranbaxy	1	13157	8.06	12.7
Franco	27	1084	0.66	12.6
Pfizer	16	3855	2.36	12.3
Sanofi India	17	3586	2.20	12.0
Himalaya	23	1442	0.88	10.5
Alembic	21	1839	1.13	9.8
Glaxo	15	4182	2.56	8.8
USV	18	3133	1.92	7.4
Novartis + Alcon	26	1218	0.75	-1.1



There are several companies in Indian pharma and the top 30 corporates in the Indian pharmaceutical market are listed here. It combines the likes of Novartis, Sanofi, Glaxo or gsk and the Indian leaders such as Dr. Reddys, Zydus, Cadila, Lupin and so on. You will find that the ranks vary from 1 to 30 depending upon the value, but the market shares are really striking.

Unlike various other industries where 20 percent and above market share is not unusual for the top rankers in this industry even having a 2 percent market share is considered big for example, Dr. Reddys which is acknowledged as a global generics leader has a market share of only 2.95 percent in the Indian pharmaceutical market.

Similarly, another company Cipla known to be the leader has a market share of just 4.97 percent. This shows how fragmented the market is and how competitive it is to operate in this market. This is something which needs to be kept in mind.

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Top Brands in IPM – Key for Corporate's growth



RANK	BRAND	COMPANY	MAT VAL (RS CR)	MAT VAL GR%
	MAT	IPM	163262	15
		GLENMARK PHARMACEUTICALS LTD.	899	498
1	FABIFLU		899	498
2	ZINCOVIT	APEX LABORATORIES LTD.	618	123
		NOVO NORDISK INDIA PVT LTD	584	6
3	MIXTARD		584	6
4	GLYCOMET GP	USV PVT LTD	580	9
5	LANTUS	SANOFI INDIA LTD.	568	8
6	LIV.52	HIMALAYA DRUG COMPANY	500	19
		ARISTO PHARMACEUTICALS PVT.LTD	496	34
7	MONOCEF		496	34
		GLAXOSMITHKLINE PHARMACEUTICALS LTD.	496	9
8	AUGMENTIN		496	9
9	BETADINE	WIN-MEDICARE PVT. LTD.	475	31
		MSD PHARMACEUTICALS PRIVATE LTD.	455	-6
10	JANUMET		455	-6
11	BECSULES	PFIZER LTD	415	15
12	THYRONORM	ABBOTT INDIA LTD.	397	14
13	DOLO	MICRO LABS LTD	383	87
14	CLAVAM	ALKEM LABORATORIES LTD.	375	4
15	LIDLIV	ABBOTT INDIA LTD.	375	32
		CADILA PHARMACEUTICALS LTD	370	24
16	ACILOC		370	24
17	CIPREMI	CIPLA LTD.	366	3472
18	FORACORT	CIPLA LTD.	363	8
19	PAN	ALKEM LABORATORIES LTD.	356	12
20	VOLINI	RANBAXY LABORATORIES LTD	352	27



And, these are the top brands in the Indian pharmaceutical market. We have at the top Fabiflu which is the Glenmark pharmaceutical brand because of the COVID situation and then we have Zincovit which move to the top place from nowhere. It is a combination of zinc and other vitamins considered essential for COVID treatment.

Then we have insulin which is Mixtard Novo Nordisk product and then Glycomet, again anti diabetic product of USV private limited of which Metformin is a leadership product for USV.

Then we have anti-infectives as well in this particular list which includes Monocef. And, injection Augmentin a oral dosage form and various other drugs.

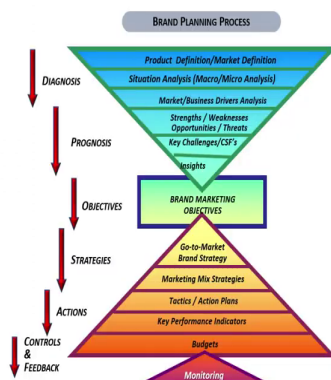
Now, the point here is that this is a branded generics market. All products which are sold in India are by and large generic products, that is, their equivalents of the multinationals innovator products, but have been introduced either by challenging the patents or after the expiry of the patents.

And, that has been the result of the process patent regime followed in the earlier pre patent integration era and the result of continuous development or licensing of products within the Indian market by Indian companies as well as multinationals respectively. For example, Janumet which includes Sitagliptin is an innovator product of MSD and that has been introduced by MSD in India.

Augmentin is Italian brand of gsk and it has been introduced here because it has seen the expiry of product patents. There are companies which have been innovative in their combination of various ingredients and that innovation has led to unique products being introduced in the Indian markets. But, suffice it to say that having a brand value of 300 crores or 900 crores is considered top ranking in the Indian pharmaceutical market picking.

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Pharma Brand Planning Process



Given this importance of branded generics market how does pharmaceutical industry plan its brands? There is a strong and robust brand planning process that is followed in the Indian pharmaceutical industry. In fact, amongst many industries in India pharmaceutical industry is perhaps the only industry that has perfected the management process of product management.

Typically, any domestic pharmaceutical company has three verticals – one vertical which deals with sales, another vertical which deals with product management and third vertical deals with distribution. These three are integrated in respect of the sales and marketing business vertical.

Product management is the vertical which is charged with the whole objective of developing a brand plan and ensuring that the brand plan works in execution. So, the brand planning process starts with product definition and market definition. Suppose you take a new anti

diabetic drug you try to define the entire market for the endocrinology drugs and the anti-diabetic medication. Then you see how this product actually fits into that market.

Then you look at the situation analysis in terms of macro and micro factors. Then you look at the market and business drivers analysis. You look at the brand strengths weaknesses opportunities and threats, and that could include the company strengths weaknesses opportunities and threats.

So, when you introduce this brand or when you try to grow the brand you will have key challenges and key success factors as well. Those are the analytical factors. Along with that analysis comes the insightful portion understanding the insights that are required for developing a brand marketing plan.

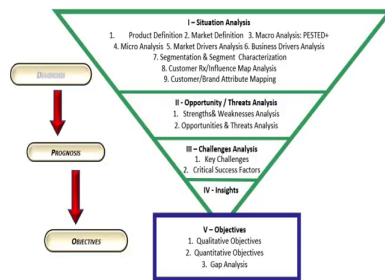
And for that you need to have a go-to-market brand strategy. You need to have marketing mix strategies that is how do you promote the brand, how do you detail the brand, how do you ensure that events and exhibitions are held promoting the brand, how does the brand stay in a doctors mind when the doctor cannot give you more than one minute as a medical representative to detail the product and, when hundreds of brands are competing for doctors attention – how does that happen.

Tactics and action plans what should we do to ensure that the brand is seen as a new brand? How do we ensure that the packaging of the brand is so attractive and so innovative that it stays in the customers mind as well as in the doctors' mind. How do you evaluate a brand in terms of the key performance indicators and what should be the budgets that should be spent on any particular brand.

So, when you look at this you start with the diagnosis of the brand position, then you do a prognosis and then set up the objectives, is almost like a medical literature as far as the brand is concerned. Then you develop the strategies which you convert into actionable steps, you implement the actionable steps and have controls and feedback to make sure that the product management process is getting executed in the normal way.

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Brand Planning Tools



There are several brand plan tools which are available. The first is the situational analysis you have product definition, market definition, macro analysis including PESTED plus, micro analysis, market driver analysis, business drivers analysis, segmentation and segment characterization, customer prescriptions, influence map analysis, customer brand attribute mapping.

Some of the tools are common with what we have studied in respect of the other products, but things like customer prescription influence map analysis, the prescription audit these are very unique to the pharmaceutical industry. And, also the integration of the pharmaceutical marketing with the prevailing hospital, clinic and doctor set up on one hand and the actual chemist set up on the other is the very unique portion of brand planning.

Then we have the opportunity and threat analysis which is in two parts – one is strength and weakness analysis, and this other is the opportunities and threats analysis. Then you have key challenges and critical success factors and the insights and, as a result of that you get objectives. The objectives are qualitative objectives, quantitative objectives and gap analysis.

The uniqueness of product planning for the pharmaceutical industry lies in the fact that the place where a drug is prescribed is not necessarily the place where the drug could be bought. This is a factor I mentioned in the previous lecture as well. It is a kind of triangular situation. You have as a medical representative the responsibility to detail a product to the doctor and the doctor could be in hospital or in clinic.

It is possible for a patient to get this prescription and then go to the pharmacy within the hospital and take the prescription. However, the overwhelming preference is to have the prescription taken from the nearby medical store based on the community where he stays or the location where he resides, and then have that delivered on a continuing basis thereafter. That is how this whole prescription versus purchase levers operate.

Given this the job of the pharmaceutical company is to cover the doctor related infrastructure and the chemistry related infrastructure in such a manner that the prescriptions flow in a seamless manner and the products become available in a seamless manner and that cannot be actually controlled. That can be handled only when you have a list of doctors who are to be detailed the types of patients who come to that hospital and the location details of those customers.

But, this is something which is not so easy to achieve. So, what they do is the from the chemist angle the brand tries to cover as much kilometer radius as possible and from the doctors location the coverage is sought to be as much as possible. And, by that there could be a overlap between the prescriptions as well as in the chemist offerings.

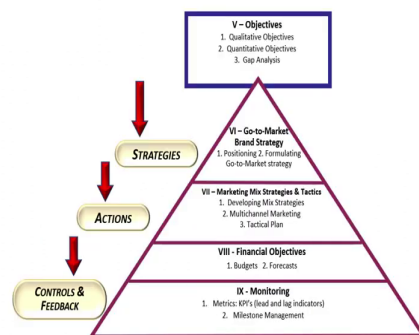
But, India being what it is in terms of people being able to choose their medicines and also there being flexibility in terms of having lots of other products which are through self

prescription. There is a huge amount of levee available for the pharmaceutical industry to see how products can be self promoted as well.

So, there are a number of brand planning tools that are available for the Indian pharmaceutical industry to manage the brand.

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Brand Strategy Action



Let us look at then the brand strategy action. The brand strategy action takes off from the objectives which have been established in the previous brand planning area. The objectives which are qualitative objectives which are quantitative objects and the gap analysis are taken forward in terms of a go-to-market brand strategy.

How do we position my product which could be the first product or could be the nth product? How do I formulate a go-to-market strategy? What is my unique proposition and certain

unique propositions are suitable for certain types of customers and or not. For example, you have a product which is formulated as a capsule as we may better know each capsule has got some what we may call non-vegetarian content.

Therefore, for those people who swear by the purest of pure waste mechanisms, the normal capsule may be the may not be the right capsule to be taken. So, companies have started coming up with a completely green labeled vegetarian capsule and the ingredient that could be a new customer segment which needs to be tapped. So, the go-to-market brand strategy involves positioning; second, formulating the go-to-market strategy itself.

Then the next step which is common with any other product is the development of marketing mix – what kind of promotion we should do. The fundamental promotion in the pharmaceutical industry is the explanation offered to the doctor about the product characteristics and why the product should be prescribed in relation to any other product that was getting prescribed previously and the competitors products that are now being offered and that can come only from the clinical trials and the results. So, that holds the key for the doctors to make their decisions.

And, apart from that various other factors such as the ease of brand recall and the relationship between the company and the brand matter a lot. Some companies have therefore, chosen to name the brands in terms of the company. Those companies which believe that they have a very unique position in terms of manufacturing Cephalosporin products for example, and Orchid being a Cephalosporin company has seen to it that the word orc or orch come in some manner or the other in the branding name that is possible.

But, many others also choose a completely different way of creating a new brand positioning. So, Janumet is a very good combination which tells that Januvia which is the Big pharma innovator name and Metformin which is the generic brand name are combined to evocatively tell to the doctor and the patient that is a combination of the modern Sitagliptin molecule and the established Metformin molecule.

So, marketing mix includes brand naming. Brand naming is very important because of the huge clutter that exists in the marketplace. Zincovit has been a great naming exercise it. Similarly Dolo has been a great naming exercise; easy to pronounce, easy to write and easy to remember.

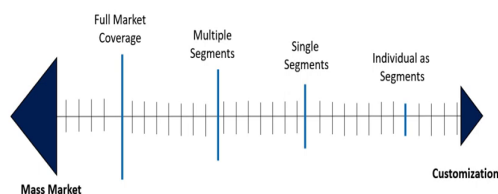
Then the financial objectives are also very important once the marketing mix strategies such as developing mix strategies, multi channel marketing plans, tactical plans are developed. Marketing in Indian pharmaceutical industry or any other pharmaceutical industry goes very strictly by the financial objectives what is my budget, what is my forecast and what is my return going to be. And, this requires monitoring on a constant basis KPIs lead and lag indicators, milestone management etcetera.

So, product management with reference to a medicine or a drug which we consume has two back end actions that are happening at the company level – brand planning and brand strategic action.

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Building Strong Brands

The need for a brand for a product or service remains whether the segments are micro in nature or macro in nature.



Possible Levels of Segmentation

It makes sense for a company to develop brands that appeal to the customers individually or in groups.



How do you build strong brands? You have a market usually that is mass market and there is also a market which is a customized market and those could be segmented between these two polarities. From full market coverage to individualize segments there is a strong levee that needs to be taken, but it is so difficult in certain products to do this segmentation.

But, at the same time it is easy in certain products to do such segmentation. In pharmaceutical industry whether by design or default we have several levels of dosage administration. A product may start at as low a dosage as 20 mg and can go up to 80 mg as an example.

The 20 mg product can be formulated through extended release or sustained release, so that the impact could be there for half a day there have been insulins which needed to be given

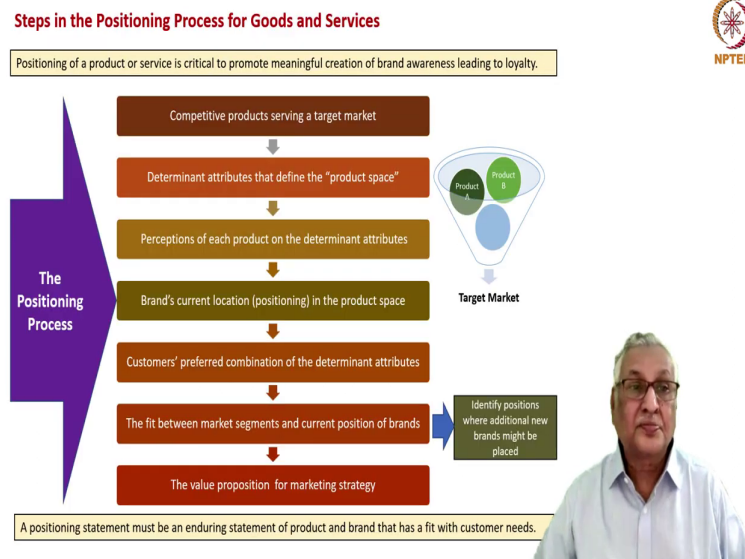
every 6 hours or every 8 hours today we have long acting insulins whose action works throughout the 24 hours. These have led to segmentation of individuals.

Who will prefer an insulin pen? An office executive who needs to take insulin let us say while in the office would prefer an insulin pen administration compared to a vial and a syringe administration and someone who is going to be on a plane every other day requires an insulin pen that is one segment.

But if you are able to crack the problem of low temperature storage that is traditionally required of insulins, then the market is suddenly expanded. From individual as segment suddenly you move towards multiple segments and full market coverage. And, insulin companies have been able to succeed in this mission having room temperature vaccines. They are to be stored until they are opened and once they are opened you will be free to use them at the room temperature and that is how segmentation works.

You can see from whatever I have discussed that technical factors and technological factors are at the base of segmentation in a technology based product such as a drug or a medicine. It makes sense for a company to develop brands that appeal to the customers individually or in groups based on certain selective differentiation features and that is the core of building strong brands.

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So, once you develop a product, here I am moving to normal generic way of specifying principles for the broader product range. Once you decide that the positioning of the product has to take place, you have certain steps to be covered in the positioning process. First you must understand the competitive products that serve a target market. As I said in respect of the pharmaceutical industry the whole set of anti diabetic medications serve the target market of metabolic diseases.

And, then you have to have determinant attributes that define the product space. The product space is reducing the sugar levels in the body and reducing the insulin resistance in the body and elevating the availability of insulin in the body, so that the glycemic load that you encounter from time to time by means of food ingestion is overcome, that is the determined attribute.

Then, perceptions of each product on the determinant attributes: In respect of a normal product you can see the perceptions based on the look, feel you can have the perceptions based on its performance. But in terms of the medicine the health is so individualized and the disease characteristics though common are so individualized that it is very difficult to understand or pre-specify the kind of impact it will have on the body.

In fact, of all the products, medicine is the only product which is prescribed on faith. The faith based on the clinical research of let us say thousands of volunteers; the faith based on the fact that the dossier with reference to the product has been well prepared as per regulatory standards and has been well evaluated by international regulatory agencies and the faith that the doctor has in the company as well as in the company's medicine.

And, finally, the faith that the working of the medicine other patients gives us the possible strength that this medicine will also work on the individual for whom the prescription is being made. So, these perceptions are very important for positioning of a product and these are the determinant attitudes – the side effects, the adverse effects, the therapeutic effects.

At time side effects and adverse effects become as important as the therapeutic effects in understanding whether the product should be promoted or not. There have been cases where the manufacture of a very effective product is found to have a cancer causing ingredient at the APA stage in very low volumes. Nitrosamine related issues have impacted a whole series of certain products the cardiac drugs which were very popular.

So, these things suddenly come in and they upset the positioning of a medicine. But, the brand has to have that resilience and strength and the technology supporting the brand must have the resilience to adapt. Nestle has been hit by such sudden movement like it was thought to be having MSM or Ajinomoto as is commonly thought about and immediately the sales took a plunge.

Maggie had to assure the customers about the non inclusion of such an ingredient and in some cases reformulation of the product to be able to recapture the original positioning. So, the

brands current location positioning in the product space and also ring fencing the positioning from any assault from the external factors or from competition is equally important.

Then we have the customers preferred combination of the determinant attributes. Technically, if you are taking let us say four BP medicines is possible that all the four ingredients are combined and a mega tablet is produced that is a polypill you may call, one pill which means four things to the body in terms of the therapeutic potential. But, some people may not prefer such a large pill whereas; some people may prefer such a large pill.

So, based on this you can design your product positioning and finally, you get the fit between market segments and current position of brands. And, you will also understand where adjacent brands can be positioned as a result of the positioning process. And, at the end of this exercise you will get the value proposition for marketing strategy. While I have explained it in detail with reference to a pharmaceutical product you can appreciate that this can be utilized for several other products in other industries.

However, a positioning statement is required for every product which is sought to be marketed on scientific lines and that positioning statement must be an enduring statement of product and brand that has a fit with customer needs. This is what needs to be taken care of.

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Building Bottled Water Business with Positioning



Bottled water business of big players has been experiencing different low and high growth rates in different markets.

Environmental concerns are the driver, at least in part. The energy costs and pollution that the bottled products generate are far higher compared to the plain old tap water, which arrives in one's home or workplace much more efficiently. Big players such as Coca-Cola, PepsiCo, and Nestlé are jostling for position to reverse the decline. They are scrambling to offer products that put something in the bottle other than just plain water.

<p>Coke's Dasani has introduced a flavored version called Dasani Essence</p> 	<p>India's Himalaya and a few others position the source of water, Himalayas or other exotic places as a differentiator for their bottled water.</p> 	<p>Pepsi's SoBe Lifewater added stevia, a new all-natural sweetener. Other companies are focused on refillable bottles, a bit better environmentally, at least at the margin</p> 	<p>Meanwhile water filter manufacturers, such as Clorax's Brita and Procter & Gamble's PUR, are enjoying healthy sales increase</p> 
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As the climate change and ESG movements accelerate, brand differentiation may emerge entirely outside of the product in terms of net positive water balance, improvement of ground water aquifers, net carbon neutrality and drinking water augmentation for rural areas, just to mention a few such areas.



Let us look at water that is the clean water. Now, can we distinguish one water from the other water? Water is such a homogeneous product, then how do we do that? People have tried to differentiate a bottled water with non-bottled water. Companies have tried to differentiate sparkling water from non-sparkling water, but over the times people needed something more to be done.

Environmental concerns are the driver, the energy costs and pollution that the bottled products generate are far higher compared to the plain old tap water which arrives in one's home or workplace much more efficiently. So, big players such as Coca Cola, Pepsi or Nestle or jostling for position to reverse the decline, they are scrambling to offer products that put something in the bottle other than just plain water. That is what is happening in the developed markets.

Coke's Dasani has introduced a flavored version called Dasani essence. In India, Himalaya, a Tata group product and Aava another indigenous product have positioned the source of water, the Himalaya's or other exotic places as a differentiator for their bottled water. Then Pepsi has added stevia, a new all-natural sweetener for some of the water products.

Other companies are focused on refillable bottles a bit better environmentally at least at the margin. Meanwhile water filter manufacturers are coming up with a newer and more handy and more helpful purification technologies, so that the need for having bottled water is eliminated.

As the climate change and ESG movements accelerate, brand differentiation may emerge entirely outside of the product in terms of net positive water balance, improvement of groundwater aquifers, net carbon neutrality and drinking water augmentation for rural areas, just to mention a few such areas.

As we say in management you treat the problem at the source, there is a problem to overcome the problem bottle water has been created. But, if you are able to have pure water which is potable, which is drinkable, then you tackle the problem at the source. The drinking water industry cannot be thinking that this problem will not be tackled by technology or industry.

One day you may have pass through filters which will make any water as pure as filtered water and when that day comes through chemical technology through chemistry, then there would be a big shift in how brands are positioned and how companies need to reaching themselves to be in business. That is how building of a business has something to do with how the products are positioned in the overall ecosystem.

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Software Tools for Positioning Decision Making



Software tools useful for making positioning decisions include applications that identify important determinant attributes, as well as statistical applications that can plot positioning grids from market research data

Conjoint Analysis	Factor Analysis	Discriminant Analysis	Multidimensional Scaling
<ul style="list-style-type: none">•Conjoint analysis determines which combination of a limited number of attributes consumers most prefer•The technique is helpful for identifying appealing new product designs and important points that might be included in a product's advertising•Although it can provide some insights about consumer preferences, it cannot provide information about how consumers perceive the positioning of existing products in relation to product dimension•Conjoint analysis is one way to narrow down a set of product attributes to those most important to consider in product design and positioning decisions	<ul style="list-style-type: none">•Factor analysis and discriminant analysis are two statistical techniques useful in constructing positioning grids based on actual marketing research data•To employ factor analysis, the analyst must first identify the salient attributes consumers use to evaluate products in the category under study•The analyst then collects data from a sample of consumers concerning their ratings of each product or brand on all attributes•The factor analysis program next determines which attributes are related to the same underlying construct ("load" on the same factor). The analyst uses those underlying constructs or factors as the dimensions for a product space map, and the program indicates where each product or brand is perceived to be located on each factor.	<ul style="list-style-type: none">•Discriminant analysis requires the same input data as factor analysis.•The discriminant analysis program then determines consumers' perceptual dimensions based on which attributes best differentiate, or discriminate, among brands•Once again, those underlying dimensions can be used to construct a product space map, but they are usually not so easily interpretable as the factors identified through factor analysis•Also, as with factor analysis, the underlying dimensions may be more a function of the attributes used to collect consumer ratings than of the product characteristics that consumers consider to be most important	<ul style="list-style-type: none">•Unlike the other techniques in which the underlying dimensions identified depend on the attributes supplied by the researcher when collecting data, multidimensional scaling produces dimensions based on consumer judgments about the similarity of, or their preferences for, the actual brands•Multidimensional scaling programs that use data on similarities construct geometrically spaced maps on which the brands perceived to be most similar are placed close together•Those that use consumer preferences produce joint space maps that show consumer ideal points and then position the most-preferred brands close to those ideal points



There are several software tools for positioning data making, that is how to position is based on data. And, the moment you have data you need statistical analysis to ensure that the positioning analysis is proper. There are four types of statistical tools that market researchers and brand managers adopt.

The first is the conjoint analysis. It determines which combination of a limited number of attributes customers would prefer the most. This technique is helpful for identifying appealing new product designs and important points that might be included in a products advertising.

Then you have factor analysis. The analyst must first identify the salient attributes consumers use to evaluate products in the category and study. Then those data points are collected from

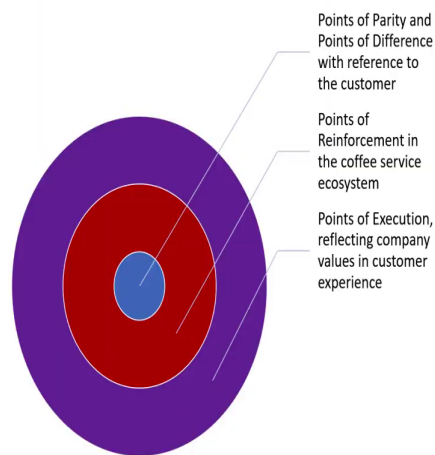
consumers and then they are rated and ensure that the right factor comes on the top or the factor which comes on the top is well recognized to create a proper product space map.

Then we have discriminant analysis which requires the same input data as factor analysis, but determines consumers perceptual dimensions based on attributes that best differentiate or discriminate among brands, that is discriminant analysis. Then you have multi dimensional scaling. In this what happens is, that dimensions are produced based on customer judgments about the similarity or their preferences for the actual brands.

They use data on similarities they construct geometrically spaced maps, so that the brands can be visually positioned and they use consumer preferences to produce joint space maps based on which consumer ideal points and the ideal product positioning locations can be decided upon by the company. So, these are the software tools that are available for decision making in the positioning domain.

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A Hypothetical Example of a Coffee Chain Brand Positioning



Let us look at another example. You have a coffee chain and you would like to position this brand. Many times we think of this as a service or a product and decide that it is easiest done, but it is not so. There are three layers of brand positioning as far as a coffee chain servicing is concerned – one at the core is the product obviously, the coffee product.

But the coffee product will have points of parity and points of difference with reference to the customer. Every powder is brownish looking, dark brownish looking is the point of parity every product is a powder, point of parity; every product will have a flavor; every product will have consistency these are all points of parity but there could be a point of difference. If the powder is too fine it may seep through the filter, if it is too large it may take lot of time to dissolve itself coffee decoction.

So, there is a point of difference. If the flavor hits you as soon as you take the powder it is a point of difference and in this case a point of competitive advantage and if the flavor stays for longer time in room temperature storage that is a additional plus point. So, it is important to understand for every product and more so in this case of example for the coffee product the points of parity and points of difference.

Then if the coffee is being served as in a Starbucks or Barista or Coffee day international there are points of reinforcement in the coffee service ecosystem. The kind of coffee making machine that you have used for making coffee, the kind of visual appeal the coffee making has, the kind of stress the people who serve use, the point of adjacencies that the coffee ecosystem provides in terms of cookies or other quick eats, and the standards of quality that are placed in respect of the delivery of the coffee – these are all the points of reinforcement in the coffee service ecosystem.

Then comes the points of execution, that is, the care for the customer, the need to feel the experience along with the customer, the relationship various other points we discussed in customer relationship management and the values that the company has of welcoming customers these all are the third layer.

So, when all these three layers combine only you can have the most appropriate brand positioning. If Starbucks has got the kind of global positioning that it has got, clearly it is due to the clear understanding on the uniqueness of its coffee powder and the diversity and diversification of the various flavors that are available as coffee products and which customer can choose, and then the reinforcement the relationship with the service person and the customer and finally, the actual execution process of serving coffee.

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Amul Product Brand Advertisements

Amul has been a path blazer in the Indian advertisement space with creative messaging and continuous outreach.



Amul and the brand mascot are always prominent ensuring strong emotional connect



Brand communication is an extremely important aspect of brand positioning. Amul has been a path blazer in the advertisement space with creative messaging and continuous outreach. Utterly butterly delicious is something which has stuck with Amul for its decades and that is something which can never be replaced.

Similarly, the symbol of Amul, the cute mischievous girl is something which is never going to be replaced. That is the strong brand communication that comes from Amul. Every product is creatively designed to appeal and the way Amul and the brand mascot are always prominent in ensuring strong emotional connect, underlines the strength of the brand and the creativity of brand advertising that the company has followed from times immemorial of the brand.

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Amul also positions the brand and the company topically

Amul welcoming Air India coming back to Tata hands



Amul also positions the brand and the company topically. Tata good buy when Tata group was participating in the privatization and eventually clinched the deal for purchase of Air India from the government it came up with Amul Maharaja of butters. Because Maharaja is the mascot of air India and Tata has said goodbye to airlines first long ago during J. R. D Tata's lifetime because of the nationalization and today it has purchased. It is a pun on the word bye at that time and buy now.

So, Tata Good Buy and combining the Maharaja mascot with butter saying that Amul is the king of butters, Maharaja of butters. Then Amul welcoming Air India coming back to Tata hands, 'Tata rahe mera dil' from the good old Hindi song and Amul saying that it is in good hands and Chandrashekar this is the chairman of Tata group who is being positioned here and the combination of the mascots of the company air India and the company Amul.

So, creativity is the hallmark of Amul and it does not find shy of relating itself to the topical happenings topical companies and it does not ever feel bad or dividend about praising others and that prize reinforces the brand strength of Amul. So, creativity in advertising is seen in this fashion.

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NPTEL

Influencer Marketing for Stronger Brands

Influencer marketing is a term that has risen from the realization of brands about the power of peer influence and customer recommendation over other forms of marketing. It has become more important in the all-enveloping digital age and increasing social media presence by firms. There are now dedicated influencer marketing platforms.

Pepsi – Salaam Namaste Karo Swag Se	Allen Solly – #ShootForSolly	Baggit – #PlayTheLifeGame
Tata Cliq – #MallAtACLIQ	Swiggy Starhunt Campaign	Axis Bank – #AxisThoughtFactory
Khatobook – One Million+ App Installations	Wonderchef - #DearManHoldThePan	Kent Atta Maker

Once brands have identified Influencers in their particular domain, it is important that they find a means with which they can connect to them and make them speak about the particular product. The engagement plans have to be well thought out and shouldn't look too commercial. Here are a few popular influencer marketing campaigns in India, that companies have used to engage and leverage the power and reach of influencers.



<https://www.influencer.in/blog/popular-influencer-marketing-campaigns-in-india/>

We also have seen over times that influences have become very significant aspect of marketing for strong brands. Influencer marketing is a term that has risen from the realization of brands about the power of peer influence and customer recommendation or other forms of marketing. It has become more important in the all enveloping digital age and increasing social media presence by firms.

There are now dedicated influencer marketing platforms. Influences are different from celebrities who endorse a product. So, for Pepsi - Salaam Namaste Karo Swag Se is one. For

Allen Solly ShootForSolly; Baggit – PlayTheLifeGame; Tata Cliq – MallAtACliq; Swiggy Starhunt Campaign; Axis Bank – AxisThoughtFactory; Khatabook – One Million plus App installations. Wonderchef – DearManHoldThePan; Kent Atta Maker.

Once brands have identified influences in their particular domains, it is important that they find a means with which they can connect to them and make them speak about that particular product. The engagement plans have to be well thought out and should not look too commercial. Here are a few popular influencer marketing campaigns in India, that I have talked about and many others are also there.

Companies are increasingly engaging and leveraging the power and reach of influences. You can look at this blog for further discussion on influencer marketing.

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Crafting the Brand Position

The brand position for a dairy product will be determined by a number of factors. No brand can be 10 on 10 on all.

Low Price vs. High Quality	Powerful vs. Safe
Taste vs. Low Calories	Strong vs. Refined
Nutritious vs. Good Tasting	Ubiquitous vs. Exclusive
Efficacious vs. Mild	Varied vs. Simple



How do you craft the brand position? The brand position crafting is an art as well as a science. It will be determined by a number of factors and no brand can be 10 on 10 on all. So, I have listed here certain categories and you can look at how you can position the brand, low price versus high quality.

The customer obviously, wants high quality at low price, but what is the relative importance to be given to these two factors? Taste versus low calories – we would like the taste of the conventional or the traditional Coca Cola, but nowadays we also want low calories. How do we blend these two?

The product should be nutritious, but at the same time it should be good tasting. Nutrition does not come automatically, it comes with the blending of chemicals and the chemicals have their own bitter taste. So, how do you make it happen well? Efficacious versus mild you are having an energy drink, it has to be efficacious means it should provide you the burst of energy, but at the same time it has to be mild on the palate and should be acceptable to the body.

Again here, powerful versus safe – energy drink does not mean that you can add all sorts of steroid like ingredients to make it powerful. It has to be safe for the body. How do you make it strong versus refined. I talked about a strong color of a edible oil versus the light color of the refined oil. Similarly, for a beverage it is the strength of the beverage versus the refined nature of the beverage.

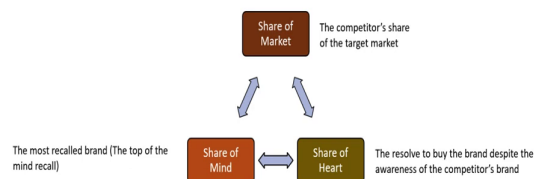
Ubiquitous versus exclusive – should I make the beverage exclusive to as many customer clusters as possible or should we make it all inclusive? Should I have variety or should I have simplicity? If you look at the yogurt makers particularly epigamia, you will find that there is variation the same Greek yogurt is served in different flavors and different combinations whereas, some beverages are very standardized.

Milk is also standardized when it is constituted into a dairy product in India. So, how do you craft the brand position? The more space that is available for positioning different brands with variations, the more capability you have to extend your market reach.

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Monitoring Competition

Positioning requires an organizational commitment, which should not be constantly changed. However, it is important to regularly research the desirability, deliverability, and differentiability of the brand attributes in the marketplace to understand how the brand positioning might need to evolve or, in relatively rare cases, be completely replaced.



	Market Share, Mind Share, and Heart Share (In %)								
	Market Share			Mind Share			Heart Share		
	2015	2016	2017	2015	2016	2017	2015	2016	2017
Competitor A	50	47	44	60	58	54	45	42	39
Competitor B	30	34	37	30	31	35	44	47	53
Competitor C	20	19	19	10	11	11	11	11	8



Then all of this has to be realized in terms of competition and the company. Positioning requires an organizational commitment because you are not just trying to put a product on the shelf or taking a service to the individual. You are trying to make sure that you get the share of the market not by such acts, but more by getting a better share of the mind and getting a better share of the heart.

So, what does share of the mind mean? My product should be the most recalled brand the top of the mind recall. In fact, in all market research the first question that is asked of the

panelists or the respondents is what is the brand that you recall the most and that is the share of the mind.

Then you have the share of the heart, that is, in spite of knowing other brands do you have the resolve to buy the brand that is the share of the heart. Only when share of the mind and share of the heart exist in an individual, the share of the market increases for the company's product. These are not necessarily aligned always. We have an example here of market share, mind share and heart share for three competitors.

The variations can be seen that is the market share is decreasing, but the competitor is increasing the heart share that is the reason. The competitor A has seen the market share dwindle from 50 to 44 percent over a period of 2 years, why did it happen because his heart share has reduced from 45 to 39 and the competitor Bs heart share has increased from 44 to 53 percent that has caused this kind of difference.

Even if the mind share is low, you might be able to have higher proportion of mind share getting translated into the heart share. This is somewhat akin to what I said earlier as the marketing funnel. So, brand has to appeal to the mind and the heart for their company to get its due share of market as per your market strategy.

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Marketing Advantages of Strong Brands



Brands further the marketing actions. Consistent and perceptive marketing create brands. Strong brands, once created, will be a key aspect of marketing strategy. Once established, constant reinforcement will be necessary.

Factors	Marketing Advantage of Strong Brands	
 Improved perceptions of product performance	Greater trade cooperation and support	 TOYOTA
Greater loyalty	Increased marketing communications and effectiveness	 NISSAN
 Less vulnerability to competitive marketing actions	Possible licensing opportunities	 Ford
 Less vulnerability to marketing crises	Additional brand extension opportunities	 GM
Larger margins	Improved employee recruiting and retention	
More inelastic consumer response to price increases	Greater financial market returns	
 More elastic consumer response to price decreases		



Brands themselves be umbrella product brands, principal product brands, sub-product brands or corporate brands.



Strong brands are built. They are not built purposelessly because there is a strong motive behind that. Brands are the aid to further the marketing actions. Consistent and perceptive marketing create brands, but strong brands once they are created will be a key aspect of any marketing strategy, but you cannot rest on your laurels.

Once established, constant reinforcement will be necessary. You can see these brands Flipkart, Amazon, GE, ABB, Aerial, Surf Excel, Cinthol, Vatika, Parachute, Clinic, Britannia, GM, then Ford, Nissan, Toyota any product you may take, you will find that you have a marketing advantage arising from the strong brand power that the companies and its products have.

So, what are the important aspects? Improved perceptions of product performance, that leads not only to marketing advantage, but greater trade cooperation and support. Channels would

like to support a brand which is already popular. Second – greater loyalty; greater loyalty makes it easy to have increased marketing communications and effectiveness. You may start with one full page ad, but once the loyalty is achieved you may be able to do a quarter page ad or a well positioned one eighth ad.

If you have a strong brand there will be less vulnerability to competitive marketing actions and it will also lead to possible licensing opportunities. You also will have less vulnerability to marketing crisis. On the positive side you may have additional brand extension opportunities. A strong brand provides larger margins it also helps in improved employee recruiting and retention.

More inelastic consumer response to price increases. Strong brands have that characteristic that is price elasticity is reduced and that leads to better revenues even in difficult times and leads to greater financial market returns and more elastic consumer response per contract to price decreases that also leads to greater financial market returns.

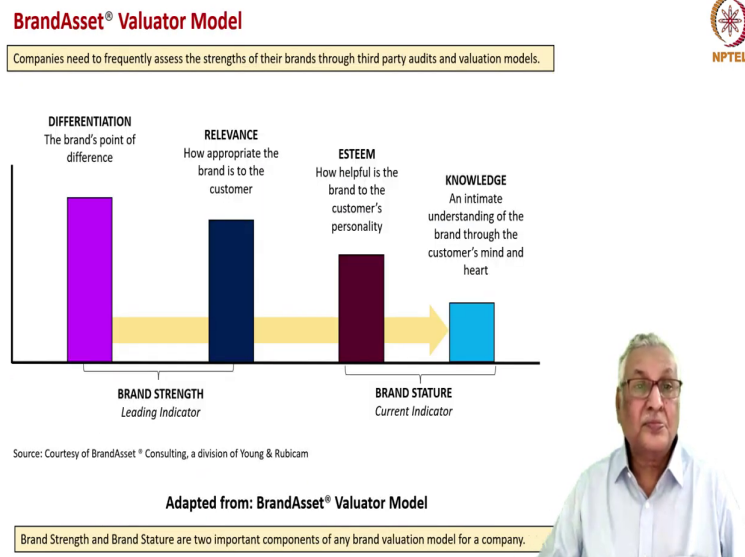
These are not related to each other like greater loyalty leads to increased marketing communications and effectiveness. No. I am only saying those pluses and the perceptions together that is all. These are not necessarily linked. It is important to ensure therefore, that brands are built to provide all of these advantages for a company and marketing managements primary responsibility is to build brands.

Brands themselves can become umbrella product brands, principal product brands, sub product brands are corporate brands. In Marico's case Saffola is the original sunflower oil brand. Then it became so popular that it began to be used as an umbrella brand. Today Suffola is used for health foods as well as various other immunity boosting foods. So, that is the advantage of having a strong brand. Not always this will be successful.

Cinthol is a very powerful and strong brand in the soaps area. When it tried to have Cinthol powder with the same brand leverage, it did not work because the powder needed a different kind of formulation and different kind of originality which was not there in the Cinthol

powder. So, brand extensions are possible for strong brands, but there could be some errors as well in executing the project.

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There is a BrandAsset valuator model which I have modified a bit which says that there are two attributes for every BrandAsset, one is the brand strength which is the leading indicator and the other is brand stature. It is almost like you having your competencies which provide the strength to you as a professional personality.

Where at the same time due to several ecosystem factors and the way you have been able to apply your strengths to the application on hand, you may gain a stature which could be proportionate more than proportionate or less than proportionate to the personality power that you have or personality strength that you have.

So, when you look at the brand strength there are two aspects – one differentiation that is the brand's point of difference and the second is the relevance. You may have the best product highly differentiated, but is it relevant to the customer. So, having a message which is most differentiated may not be relevant to the customers in the Indian purchasing group except in the highest brands.

So, differentiation is alright, but that differentiation must be relevant to various customer segments. So, different levels of differentiation also could exist, that is, the brand strength part of it. The other is the brand stature part of it. You should be able to utilize the brand for enhancing the social stature how helpful is the brand to the customer's personality that is one of the most important aspects.

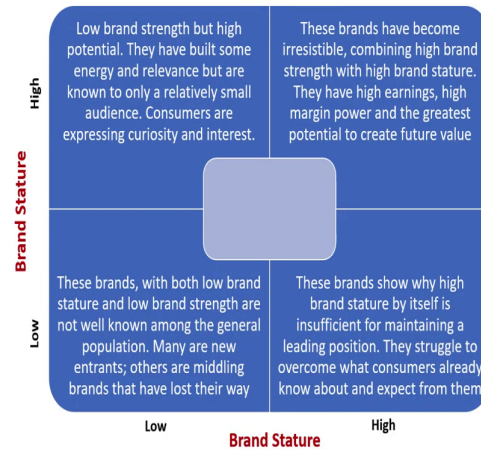
How the esteem is built up because of the brand. When we say esteem is not the matter of ego or pride or showmanship; esteem is something which enhances any customer's personality in the customer's own way. Then the knowledge, how deeply the brand and within bracket the company understand the customer's mind and heart that is the knowledge.

Now, certain things are easier said than done. It may be easier to differentiate a product than gain stage through an intimate understanding of the brand through the customer's mind and heart and that is where the marketing challenge lies. That is why you have brands of different levels. Brand strength and brand stature are two important constituents of any brand valuation model for a company.

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The Universe of Brand Performance

Brands can be classified based on their strength and stature based on which brand competitive strategies developed.



The objective for firms must be to assume brand leadership with both brand strength and brand stature in tandem.



So, let us look at a matrix the universe of brand performance. The brand stature can be either low or high; the brand strength can be either low or high. Suppose, the brand strength is low, but has high potential; that means, that there is some energy velocity and relevance, but the brand is known only to a relatively small audience. Consumers are expressing curiosity and interest. Therefore, given the high brand stature you may be able to push the envelope and enhance the marketplace.

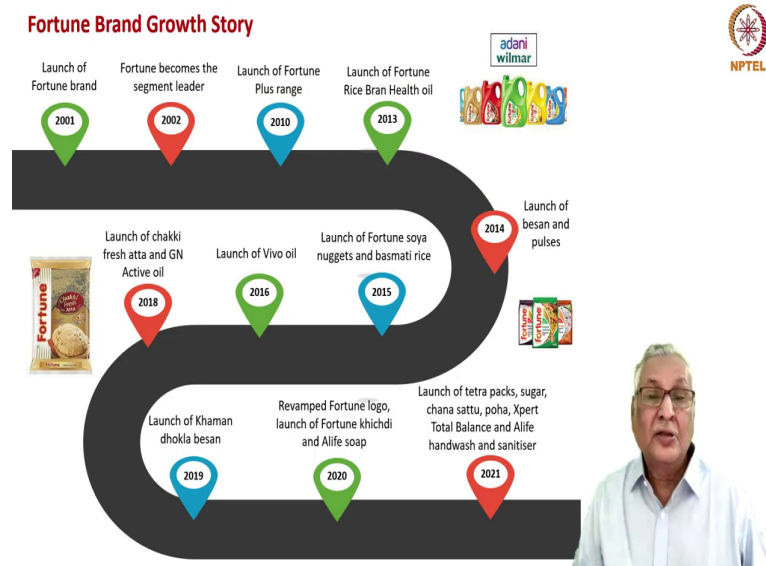
You may have products with low brand strength and low brand stature. They are also rans. They are not well known and they may be new entrants or they may be old brands that have fallen by the sidelines. Middling brands could be constituting this group. These brands have no use for the company in the long run. They exist you may keep them going as long as there is no expenditure related to those brands.

Then you may have brands who have strong strength, but they may have low brand stature in which case they struggle to overcome because they are not able to convert the strength into brand stature that is the struggle, but the ultimate leaders in brands are those which have high brand strength as well as high brand stature.

These are the brands that are irresistible which combine high brand strength with high brand stature and as a result of that they have high earnings, high revenue potential, high margin power, high pricing power and the greatest potential to create future value. And these are the four combinations that could happen by having good brand strength and good brand stature in varying levels.

The objective for the firms must be to assume brand leadership with both brand strength and brand stature working in tandem.

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Now, let us look at one more case example that is of Fortune edible oil. This product is manufactured and marketed by Adani Wilmar. It launched its Fortune brand in 2001 and in 2002 itself it became the segment leader. Then it started launching the extensions or adjacent products Fortune plus range came in.

Then in 2013 it launched the Fortune rice bran health oil. It launched besan and pulses in 2014, signifying its diversification into the food products area. It launched fortune soya nuggets and basmati rice in 2015. It launched Vivo oil in 2016. Then it launched chakki fresh atta and GN active oil in 2018. It also launched khaman dhokla besan in 2019 followed up with a revamped Fortune logo, launch of Fortune khichdi and Alife soap.

It recognized that khichdi or upma is one of the staple breakfast items of the Indian population and decided to seek a place in that market. Then it started launching various other

food products tetra packs, sugar, chana sattu, poha, Xpert, Total Balance, Alife handwash and sanitizer etcetera from 2021 onwards.

Once upon a time edible oil of one particular brand was 100 percent, then edible oils of different brands and products and that is different oils over 100 percent. Today edible oil is only 75 percentage of Adani Wilmar growth story and balance 25 percent is taken by food items. And, in terms of the market segmentation urban to semi urban to small towns to rural is the journey that the company is taking.

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Fortune Brand Audit

Fortune is not just another brand within the country's edible oils and food ingredients sector.

Across more than two decades, the brand has Played the role of a catalyst in growing and evolving its sector.


By being a game-changer, Fortune influenced various Strategies, standards and benchmarks by the rest of the players of this mature sector.

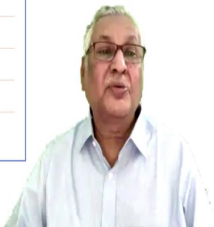
The prominent contributions of Fortune to India's edible oils sector has comprised the following:

- The capacity to accelerate the shift of India's unorganised edible oils sector to brand-driven organised
- The capacity to graduate from generic brand recognition to celebrity endorsements
- The ability to transform a conventional product push approach (based on price discounting) to a consumer pull (based on premium pricing)
- The ability to graduate a local of regional business towards national visibility and international credibility
- The ability to strengthen erstwhile commoditised categories towards the premium
- The ability to extend a core product to profitable extensions across the entire ingredient range
- The ability to extend from one core product (edible oils) to synergistic adjacencies (foods)

Fortune Brand Spending (Rs Crore)

Fiscal Year	Spending (Rs Crore)
FY19	161
FY20	199
FY21	200
FY22	159





But, how does fortune determine whether its brand is good or bad? So, first it looks at the brand spending. The brand spending has hovered between 161 crores to 200 crores. Fortune according to the company is not just another brand within the country's edible oils and food ingredients sector.

Across more than two decades the brand has as played the role of a catalyst in growing and evolving this sector. It has been a game-changer in terms of its packaging strategies, standards and benchmarks and this has led other companies to emulate it as well.

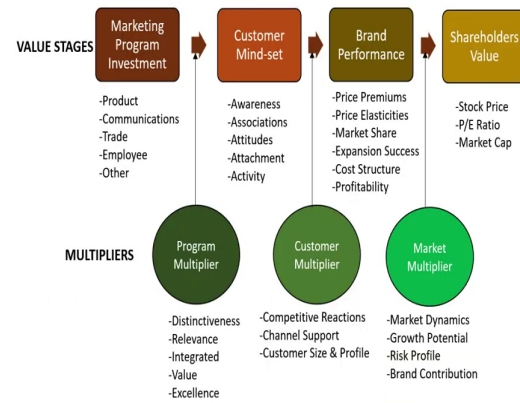
Why does the brand become a leader? There are certain requirements in the case of fortunes edible oil brand these are the ones. The capacity to accelerate to shift the India's unorganized edible oil sector to brand driven organized sector. The capacity to graduate from generic brand recognition to celebrity endorsements. The ability to transform a conventional product push approach based on price discounting to a consumer pull based on premium pricing.

The ability to graduate a local regional business towards national visibility and international credibility. The ability to strengthen erstwhile commoditized categories towards the premium categories. The ability to extend a core product to profitable extensions across the entire ingredient range. The ability to extend from one core product that is edible oils to synergistic adjacency foods. That is why this brand is considered dominant and great.

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Building Strong Brand Equity

The process of building strong brands has four stages, each of which can be enhanced by certain intervention measures.



The above is another example of building brand equity is a systematic process that brings together many factors.



To build strong brand equity we need four value stages to be considered. First you must make marketing program investments in the product, in advertising, communication, in the trade channels, in employees and various other requirements. Then you should make investments in the customer mindset development awareness, associations, attitudes, attachment and activity.

Then you must make sure that the brand is performing the way you have envisaged in terms of the premium it gives you, in terms of managing the price elasticity providing the market share, growing the market, ensuring cost effective pricing and then having profitability. And, as a result of all of these steps you have shareholders value stock price PE ratio and market cap.

So, the multipliers in each of these stages exist, there is a program multiplier which ensures distinctiveness relevance integrated value and excellence. Then you have customer multiplier











which ensures competitive reactions, channel support, customer size and profile are managed the way the company wants.

Then you have market multiplier which talks about market dynamics, growth potential, risk profile and brand contribution. The above is another example of building brand equity – is a systematic process which starts from the investment in marketing program to building the ultimate shareholders value.

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The World's 10 Most Valuable Brands-2021

The world's most valuable brands reflect product or service technology and customer experience of high order.

Rank	Brand	2021 Brand Value (\$ Billion)
1	Apple 	263.38
2	Amazon 	254.19
3	Google 	191.22
4	Microsoft 	140.44
5	Samsung 	102.62
6	Walmart 	93.19
7	Facebook 	81.48
8	ICBC 	72.79
9	Verizon 	68.89
10	Wechat 	67.9

Source : www.statista.com

Companies are valued independently for their brand value. Brand audit must be a regular part of the process.



These are the 10 most valuable brands in 2021 and you can easily recognize them and also associate your thinking with the kind of experience the products provide. Companies are valued independently for their brand value these days. Brand audit must therefore, be a regular part of the process of marketing and business development.

With this we come to the end of rather long session. I hope you enjoyed it and we look forward to meeting each other in the next session.

Thank you very much.