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Most valuable brand: Amazon considered most valuable in these years, and so on.

A brand is characterised with few recurring elements: logo, symbols, name
 But more importantly, these features are designed in order to obtain an identity
 The key purpose and the meaning behind a brand.

Thinking about brands: two distinguishable macro classes:
 Economics and psychology
 Being able to create a positive impact is important

Thinking about Brands

Economics

- A signal of unobserved quality (Nelson)
- A form of commitment to quality (Klein & Leffler)

Psychology

- Nodes in memory, associative networks (Keller)
- Vehicle for self expression, Group membership (Aaker)

Example of Nike (video)

Communicate positiveness, everybody can do it, greatness

—> Statement about who I am as a company

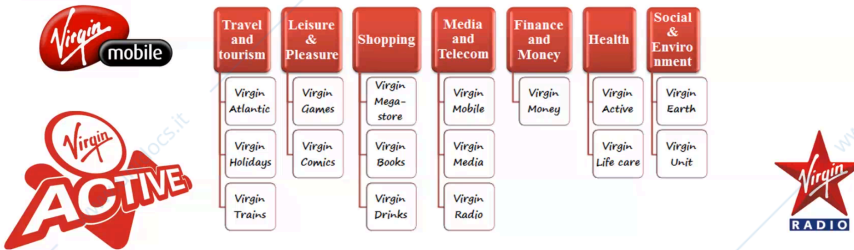
The brand, the name, has a meaning for each of us

Branding:

Corporate parent brands



- Corporate Parent Brands - (**Umbrella Brand or Branded House**): the use of a single brand name for the sale of two or more related products



Virgin want to reinforce the idea of the brand associating it with entertainment

The problem of umbrella brands is that if you fail in one category, it's easier to fail in another

Brand awareness is a very important thing that I want to achieve as a firm.

BRAND EVALUATION

Most Influential touchpoints by stage of the consumer decision journey

A study of McKinsey found that **two-thirds of the touch points** during the **active-evaluation phase involve consumer-driven marketing activities**, such as Internet reviews and word-of-mouth recommendations from friends and family, as well as in-store interactions and recollections of past experiences

