Product & Brand Management

Course Design

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Classroom: Hall No.
Program: Ex PGP
Schedule: 7:30 PM to 9:30 PM

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"If this company were to split up I would give you the property, plant and equipment and I would take the brands and the trademarks and I would be far better off than you."

John Stuart
Ex-chairman of Quaker

The Role of Product & Brand Management

Product and brand management is the heart of marketing. The product manger or brand manager [used interchangeably in most contexts] is the hub of a range of activities – advertising & sales promotions, market research, sales, distribution, purchase, pricing, R&D and strategy. He or she takes complete responsibility for a brand or a group of brands.

For a big brand like Red Label tea at Hindustan Unilever, there's only one brand manager. At P&G, in addition to brand managers for specific brands they may have a Group Product Manager especially when there are more than one brand in a product category. At Wipro Infotech, for PCs as a product category; there is only one Product Manager.

You are more likely to find Brand Managers in companies like HUL & P&G where the company brand is in the background. The term Product Manager is likely to be preferred over Brand Manager in companies where the company brand is the mother brand and is very much in the foreground like in the case of Tata or GE. From another standpoint, you are more likely to see usage of the term Brand Manager in FMCG sector than in B2B context.

Branding and Strategic Brand Management is likely to become the only source of sustainable competitive advantage in tomorrow's business. It is increasingly so because capital and technology can be duplicated with relative ease in today's globalized world of business. For the top Fortune 100 companies, the value of a company's brands is more than 30% of the firm's market value on an average!

Brand Building continues to be the most challenging frontier of marketing. 17 out of 20 new product launches fail these days. Launching and growing a powerful brand is the dream and ultimate challenge of every marketing professional and every advertising executive.

Course Description

The main objective of the Product and Brand Management course is to give you a fundamental understanding of how to understand, build, measure, analyze and manage brands and product categories for a company. The course content has a tilt towards big businesses where the PBM role is more distinct from other roles.

Managing product-markets and building brand equity involves managing brands within the context of other brands, as well as managing brands over multiple categories, over time, and across multiple market segments.

First, we will provide a framework within which students will be able to identify and understand variables that drive the success of brands and product lines and the interrelationships among these variables. We shall look at frameworks from academic thinkers as well as those from Industry from proprietary sources.

Second, we shall provide practical tools to develop and implement winning product and brand strategies in an array of customer contexts and competitive contexts. This course will especially focus on best-in-class branding strategies and practices across a number of industries – in global as well as Indian context.

Finally, we shall apply our learning of PBM concepts and tools to the realities of businesses.

Pedagogy

Just as building brands is a highly interactive process among a diversity of teams to be successful, so is the learning process for this course on PBM.

It's a 4-prong learning process we shall use for this course.

1. Seminars by Faculty [supported by your readings]
2. Class Exercises based on PBM problems
3. Case Analysis
4. Brand Audit Project

These four streams of learning form an integrated process. The seminar shall focus on core concepts and tools and prevalent practices in Industry and Academics. The Class Exercises [mostly based on Indian caselets], Case Analysis and Brand Audit Project are very much based on the content of Seminars and Readings. Understanding from one stream has a resonating effect on all others. Diligence on all 4 fronts shall result in a deeper understanding of the subject and a rich perspective.

Seminars

The ppt for each seminar shall be made available on the classroom computer or through your class email id. I shall be using multiple sources for the ppts. However, the content shall be largely drawn from the core text by Keller. You are advised to take class notes in every class. The slides shall be brief in content. Seminars shall be of 60-75 minutes duration from session 1 to session15. Readings for each session is given in lesson plan.

Case Analysis

We are going to make extensive use of cases and caselets in this course. This is the essential mode for learning to apply the concepts and frameworks covered in the seminar and your readings. You have to prepare for case presentations as well as case discussions – your assigned case as well as those presented by others. You have to give me a print out of your ppt presentation before you begin your presentation for evaluation.

The case presentations shall be as scheduled in lesson plan. In each of these sessions there shall be two different presentations by two groups on the same case. You are advised to complete the presentation in 10-15 minutes using not more than 7 slides and answer queries for 5-10 minutes. You shall focus on answering the case questions in your presentation. All of us have to make a conscious effort towards triggering and facilitating good quality discussions based on issues relevant to the case.

Avoid becoming passive spectators. True moments of learning are moments of intensity.

Class Exercises

We shall make use of a range of problem situations and caselets in the class to apply what we learn through readings and lectures. There shall be surprise quizzes too.

An important goal of these exercises is to learn the relevance and application of the concepts and tools in the Indian context. We shall be examining a range of issues and problems.

Brand Audit Project

An essential ingredient of the course is the brand audit project. The objective of this project is to give you hands on experience in brand management. Through this brand audit, you shall assess the sources of brand equity for your chosen brand and suggest ways to improve and leverage that brand equity. You shall do this in consultation with me and submit an interim report by the 12th session.

This project is a very important activity to apply our learning to the reality of the context we are familiar with. This is the most creative part of the learning process.

For guidelines to do this project go through pages 148-160 of SBM by Keller 3e. Use the Rolex Brand Audit as the benchmark. Note that some aspects shall change depending on the brand you decide on auditing. The contents are:

Brand Inventory
History, Ownership, Target Customer Profile, Product-related Attributes, Brand Elements, Brand Portfolio, Communication, Pricing & Distribution, Positioning POPs & PODs, Profile of No.1 competitor and so on

Brand Exploratory
Customer Knowledge Structure, Sources of Brand Equity, Brand Mantra, The CBBE Pyramid, Major Issues and others

Conclusion & Recommendations
SWOT, Brand Strategies based on Environment, S-T-P, 4/7 P's and other factors

You have to choose a brand for which adequate secondary information is easily available to address these requirements. It is largely based on secondary data. You also use a convenient sample of 20 respondents with a questionnaire that can incorporate a qualitative research component to discover associations and imagery. For this a consumer product is more suitable. You may limit your study to a single well-known brand you are familiar with.

To begin with, register the brand your group wants to audit with me by session 3. Prepare an 'Initial Draft' of the Brand Audit based on what group members already know. Identify areas of information gaps. Check out secondary sources to close the gaps in the document to the extent possible. Consult me for more information and guidelines based on the Initial Draft. And then carry out the brand exploratory research to complete it further. Once you have adequate data, do a SWOT. The recommendation on brand strategy & programs logically follows from the SWOT. Discuss with me if you are getting stuck at any of these steps. An Interim Report is due by the 12th session. The final report with primary research data set and findings is due at the time of your final examination.

Avoid plagiarism. It's absolutely pretentious to turn in a 'cut & paste' work as your own. A good brand is authentic. It has something original to say. Putting a brand name on a product is a signature of it's maker. The maker signs it because he or she is proud of the work. He or she wants the whole world to know that it is he or she who has made it.

Web References for Brand Audit Project: [Go by Keller if the following web content conflicts with it]

http://oracle-www.dartmouth.edu/dart/groucho/tuck_mba_program.syllabus?p_id=SBM

http://faculty.insead.edu/chandon/personal_page/documents/case-note_brand%20audit-inspection%20copy.pdf [This is the most useful]

http://www.iconocast.com/ZZZZZResearch_Files/PerformingBrandAudit.pdf

http://www.questionpro.com/academic/online-survey-research-Brand-Audit.html

http://www.mb-journal.com/archives/2005/2005-04.shtml

http://www.fullcapacitymarketing.com/BrandAudit_Breeze/

http://www.brandforward.com/bf_home.html

My role in this class shall be that of a facilitator. I shall be more a guide on the side than a sage on the stage. For more than 15 out of the 30 hrs of class work, I shall be in the audience and you shall be on stage.

In order to get your desired ROI from this course, you have to be active in the class – as a listener and as a participant in discussions and presentations. You have to adhere to schedules as outlined in the lesson plan. If you experience any difficulty in the learning process, you must communicate to me at the earliest. You are welcome to correspond with me on e-mail on matters of learning. Usually, I respond within 24 hrs. You may call me on my cell when necessary.

I advise you to get your own copy of Strategic Brand Management by Kevin Lane Keller Pearson 3e. My course design including that for the project and cases is mostly based on this book.

Evaluation

Case Analysis [5 ppt., 10 presentation & query handling]	15
Brand Audit Project [10 Interim Report, 15 Final Report]	25
Quizzes [5X4]	20
Final Exam [Case based]	30
Class Participation	10
Total	100

Reading

I expect you to read the assigned material in the detailed lesson plan that follows. You have to read these before coming to the class. Although it is voluminous, you can definitely skim through them all. The web references listed have some very interesting material on industry practices. They can be useful for your project work as well.

Required Textbooks:

Core: Strategic Brand Management, by Kevin Lane Keller, Pearson 3e
& Product Management by Donald Lehmann & Russell Winer [session 1-5]

Best Practice Cases in Branding: Lessons from the World's Strongest Brands, Kevin Keller, Pearson 3e

Cases and Additional reading materials listed in the Lesson Plan shall be made available to you before the sessions begin.

Other Text References:

Strategic Brand Management by Kapeferer
Building Strong Brands by David Aaker

Managing Brand Equity by David Aaker
Brand Management by Harsh Verma

Web References

www.brandchannel.com

http://www.brandforward.com/bf_home.html

www.mckinseyquarterly.com

http://www.prophet.com/downloads/articles/aaker-think-big.pdf

http://www.buildingbrands.com/didyouknow/26_communicating_brand_value.php

http://www.brandkeys.com/news/

http://www.strategy-business.com/press/16635507/16333

http://money.cnn.com/magazines/fortune/fortune_archive/2003/08/11/346850/index.htm

iPod: http://ciprianidesign.com/include/pdf/cipriani_applePaper.pdf

http://groups.haas.berkeley.edu/marketing/PAPERS/AAKER/BOOKS/BUILDING/brand_personality.html

http://www.mckinsey.com/practices/marketing/ourknowledge/pdf/Solutions_SuccessfulBrandRepositioning.pdf

http://bwnt.businessweek.com/interactive_reports/top_brands/index.asp
http://www.warc.com
http://www.brandchannel.com/papers_review.asp?sp_id=1360

http://www.brandchannel.com/images/papers/393_Interbrand_Made_In_China_2007.pdf

http://www.brandchannel.com/papers_review.asp?sp_id=1319

http://www.brandchannel.com/images/papers/377_New%20approach%20to%20customer%20loyalty%20reveals%20hidden%20opportunities%20-%20Vittorio%20Raimondi.pdf

http://www.brandchannel.com/images/papers/297_Luxury_Branding_India.pdf

http://www.brandchannel.com/papers_review.asp?sp_id=1253

Brand Valuationhttp://www.bbdo.de/de/home/studien.download.Par.0003.Link1Download.File1Title.pdf

Brand Equity http://www.brandz.com/output/Valuation.aspx

http://www.ica-ad.com/pdf/publications/MeasuringBrandEquity.pdf

http://www.venturerepublic.com/resources/brand_glossary.asp

NPD http://www.productinnovators.com/georgia/events/summit2005/documents/RadicallyAccelerateAndImproveNPD.pdf

Lesson Plan

Session	Topic	Readings
1	**Introduction to PBM** What is a brand? What makes strong brands? PBM practices in Industry The Process of PBM Course Design Brand Audit Project Briefing	Lehmann & Winer ch1 Keller ch. 1 & p148-159 [Brand Audit] What is Branding? By John Murphy http://www.interbrand.com/best_brands_2007.asp Go through 2007 Brand Marketer's Report on this site
2	**Product Management Basics** Defining competitive set Category Attractiveness Analysis Competitor Analysis Customer Analysis PBM Exercises	Lehmann & Winer ch. 3,4,5 & 6, Appendix 6A & 6B
3	**Product Strategy Development** Elements of Product Strategy Positioning Strategy Product Strategy over Life Cycle	Lehmann & Winer ch. 8
4	**Pricing Strategy & Channel Strategy** Personalizing Marketing Pricing Strategy Channel Strategy Push & Pull Strategies PBM Case: Intel	Lehmann & Winer ch. 10 & 13 Case: Intel: Building a Technology Brand www.intel.com
5	**New Product Development** Line Extension New Product Ideation Product Testing New Product Forecasting Brand Extensions	Lehmann & Winer ch. 9 Appendix 9A & 9B Case: iPod: Creating an Iconic Brand
6	**Consumer Based Brand Equity [CBBE]** What is brand equity? CBBE: Keller's Model Aaker's BE Model Advantage: Strong Brands Brand Identity Elements Brand Mantra	Keller ch. 2 What is Brand Equity? By David Aaker http://www.brandassetvaluator.com.au/ http://www.brandz.com/output/Introduction.aspx
7	**Leveraging Secondary Brand Associations** Company Place/Country of Origin Distribution Co-branding Licensing Celebrity Events	Keller ch. 7 Case: Unilever in Brazil
8	**Brand Equity Measurement System** Brand Value Chain Brand Tracking Studies Brand Management Tools PBM Exercises	Keller ch. 8 Research Tools for Brand Audit Project Case: Coke's New Vending Machine
9	**Measuring Sources of Brand Equity** Research Techniques Equity Engine from RI The Economic Times Survey of Indian Brands Optimor	Keller ch. 9 http://www.marketingclub.at/Veranstaltungen/rueckblick/viennaoct02_gesamt.pdf http://www.zibs.com/knowles.shtml http://www.financialexpress.com/news/Bachchan-familys-brand-valuation-soars/197094/
10	**Brand Valuation** Brand Valuation Methods Aaker's Brand Equity 10 Interbrand Method Exercises in Valuation	Keller ch. 10 http://www.infosys.com/investors/reports-filings/annual-report/annual/AR-2007/images/ar_swf/Brand%20valuation.swf http://www.caprofession.com/valuation.asp http://www.interbrand.ch/e/pdf/IBZL_Brand_Valuation_e.pdf
11	**Designing & Implementing Branding Strategies** Brand architecture Brand Hierarchy Designing Branding Strategy Corporate Branding	Keller ch. 11 Case: Mountain Dew http://knowledge.insead.edu/BrandIsTheBusiness080407.cfm

12	Managing Brands Over Time	Keller ch. 12
		Case: Starbucks: Managing a high growth brand
		HBR: How do you grow a premium brand ?
	Reinforcing Brands Revitalizing Brands	
	Adjustments to the brand portfolio Case: Starbucks	
13	The Corporate Brand	
14	The Digital Brand	
15	The Global Brand & Future Perspective on PBM	