

Out for the Count: Brands and their Salebrity Status!

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Let's begin with the fundamentals. A brand is an amalgamated image of a multitude of assets built in the customers' mind over a period of time including but not restricted to name, tradition, packaging, advertising, promotion posture, pricing, trade acceptance, sales force discipline, customer satisfaction, repurchase patterns, etc. Clearly some brand assets are more important to product marketers than to service marketers, and vice versa. Some competitive environments put more of a premium on certain assets as well. A brand is a promise, as perceived by prospective purchasers. Enough said.

Now let's look at a scenario which is very commonly applied by brands including (sadly) category pioneers and market leaders which puts **pricing** at the fulcrum of everything. Effectively, what is communicated to customers and prospects is an unabashed submission by the brand that it will be brought if and only if it is discounted, not otherwise. Unfortunate! As they say, the guilty are afraid. A relentless tirade of communication (most often very badly created and looking very similar to other category players- you see we are birds of the same feather), shouting from the rooftops (and from every nook & corner of the city and all possible media platforms both offline and online) claiming Year End Sale, Beginning of Season Sale, End of Season Sale, Warehouse Sale, Everything Must Go Sale, Festival Sale, Birthday Celebrations Sale, Sale for the Sake of a Sale, Store Opening Sale, Just Felt like offering a Sale, Other Brands are on Sale so Why should we not be on Sale blah blah blah; offers a sorry commentary to what conventionally used to be an occasional indulgence for brands, carefully thought out and more the exception than the rule.

Quality is a belief, often difficult to articulate, held by the collective mind of users and prospects. It is a judgment made within the context of the consumer's experiences and predispositions. The range of commitment ranges from unshakable to firm to flimsy. Central to brand image is its value versus competition. **Value is, of course, the relationship between quality and price.** Unfortunately for the brand, price is more easily tampered with than quality. Price, on the other hand, is rock hard. It is not an impression built up over time. It is a number printed right there for the world to see.

So for product managers, prices are temptingly easy to change, especially compared to perceptions of quality or product formulations. Virtually no lead times. No costs for retooling or new packaging. And what the hell, it's only going to be for a short time so we can make our

numbers for the quarter. No one will notice. And then we will re invent the wheel the next time around, spend as much, if not more money on advertising and promotions, remain steadfast in our obstinacy to let history repeat itself, only to realize continued erosion of market share, brand equity, margins, loyalty and goodwill. So, get ready to write yet another chapter in the **Brand Loyalty v/s Price Loyalty** saga.

Am almost tempted to believe that numerology has something to do with this and the lucky numbers that get pride of place are 2,5,7 & 0,that's why you see 25 to 70% off screaming from every possible crevice in your city, for anything & everything.The math might be $2+5=7$, $7+0=7$ and $7-2=5$...go figure it out for yourselves! I am zero at all these.

So whether it's the herd following the leader or the leader following the herd, it does not matter. As purists, you may have never heard anything of this nature, but then, who cares?

Good luck to brands and their omnipresent **salebrity** status! I, for one is already out for the count.

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