



# Brand management

Learning guide

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## Introduction

Branding is a means of differentiating products and services from their competition. Branding is effective at differentiating because it:

- identifies the product quickly and simply, like a mental shorthand. This is particularly useful in low-involvement purchase decisions where loyalty to a brand makes the customer's choice easier
- provides the brand owner with a potentially valuable asset or 'brand-equity'
- offers the brand owner the opportunity to build a relationship with the customer
- communicates the benefits of the product to the customer, both the tangible and intangible. It reduces the risk for the customer as the brand guarantees a given level of quality and offers a psychological reward from buying a brand that reflects desired status or image.

A strong brand relies on products and services that deliver tangible, functional benefits to its target customers. In addition, brands require a set of intangible benefits - characteristics that give them image and personality that is unique - in order to stand apart. An increasingly demanding global marketplace and the ever-increasing power of retailers are just two of the challenges facing branded goods in the 1990s. This learning guide explores these and other issues in order to help managers understand how to manage brands into the next century.

## Where to start?

If you have less than an hour, read the overview on p7-20 of this learning guide and if you have time left read the article by Leslie de Chernatonay, details of which are on p4. If you have longer, pick one of the videos, listed on p3. The three case study videos on Heinz, Levi's and Nike are all interesting and informative. If you have time to explore in more depth pick one of the recommended books, listed on p5-6, that appeals to your interest. David Arnold's book is a good overview of all aspects of brand management and includes case studies. If you have several hours you may wish to try some of the practical development activities listed on p21-22.

## Resources

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### Videos

*Branding the Marketing Advantage* (1995), BBC for Business, 3 videos, 105 mins total.

Suggests how a company should approach globalisation, build new relationships with retailers and investigate the role of service and relationship marketing within the organisation. The overall aim is to help develop branding and marketing strategies that work. Companies featured as case studies are: Haagen-Dazs, Singapore Airlines, 3M, American Express and Club Med.

*Branded Heinz: Has Beanz?* (1997), BBC Television, 40 mins.

Looks at how a classic brand like Heinz can respond to competition and not become has beanz! Discusses how Heinz has been hit by the supermarket price wars. The traditional brand image of the family is thought to have gone stale and the video looks at how the company tries to revitalise the brand image.

*Branded Levi's* (1997), BBC Television, 40 mins.

Explores what image the Levi's brand conjures up in the consumer's mind and asks how do they do this? Are they better jeans or do they just portray more alluring dreams? Looks at the history of the blue jean and the image of Levi's jeans through the decades from the problems of the 1980s to the 'brand make-over' of the 1990s.

*Branded Nike* (1997), BBC Television, 40 mins.

Nike is one of the fastest growing brands in the world. The video explores the company philosophy which links its brand with sporting excellence and the will to win. It traces the history of the brand which was launched in 1972.

## Journal articles

de Chernatonay, Leslie (1996), *2001 - The Brand Management Odyssey*, Journal of General Management, Vol 21(4), Summer, p15-30.

Joachimsthaler, Erich and Aaker, David A (1997), *Building Brands without mass media*, Harvard Business Review, Vol 75(1), January-February, p39-50.

Jones, Helen (1996), *Internal Brands - Inside Story*, Marketing Week, July 19, p28-29.

Macrae, Chris (1996), *Quiz Show*, Marketing Business, Issue 48 March, p18-19.

Magrath, Allan J. (1997), *Where it's at in Branding*, Business Quarterly, Vol 6(1), Part 3, 1997, p65-70.

Richards, Amanda (1995), *Marketing Focus: Supermarket Superpowers*, Marketing, 10 August, p18.

## Information files

There are information files containing a number of newspaper and journal articles on the following areas:

- brands - general information
- brands - newsletter
- brands - own label.

## Books

\*\* Books marked with asterisks are available for sale from the LRC Bookshop. Mail order service available. Tel: +44 (0)1442 841159. Fax: +44 (0)1442 841211. Email: [celia.tucker@ashridge.org.uk](mailto:celia.tucker@ashridge.org.uk)

Aaker, David (1996), *Building Strong Brands*, Free Press  
Ashridge shelf reference: JUGA (AAK)\*\*

Builds on his earlier book '*Managing Brand Equity*'. Covers a wide range of branding issues, but the focus is on brand identity and managing brand systems. Case studies and practical exercises at the end of each section.

Arnold, David (1992), *The Handbook of Brand Management*, Century Business.  
Ashridge shelf reference: JUGA (ARN)\*\*

An overview of all aspects of brand management, with case studies. Includes sections on market research, segmentation, globalisation.

Crainer, Stuart (1995), *The Real Power of Brands*, Pitman.  
Ashridge shelf reference: JUGA(CRA).

Covers the main current issues in branding, with plenty of examples, and an easy read. Includes a section on the history of brands, on new skills in brand management, and a useful glossary of branding terminology.

Macrae, Chris (1996), *Brand Chartering; How Brand Organisations Learn*, Addison-Wesley.  
Ashridge shelf reference: JUGA (MAC).

Densely written, this book proposes a system of brand chartering which looks at the strength of the organisation behind the brand.

Pearson, Stewart (1996), *Building Brands Directly*, Macmillan.  
Ashridge shelf reference: JUGA (PEA).

Stresses the role of direct marketing, relationship marketing and understanding customer behaviour in brand management. Sections on building financial brands, business brands and retail brands directly.

Upshaw, Lynn (1995), *Building Brand Identity*, Wiley.

Ashridge shelf reference: **JUGA (UPS)**.

Focuses on evaluating the brand, then individualising the customer and humanising brand identity to bring brand strategy to life. Also sections on the brand manager's (or 'brand steward's') role of managing contacts (retailers, agencies) and on creating an interactive identity for the brand. Case studies included.

## Overview

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### What is a brand?

A brand is defined in marketing theory as 'a name, term, symbol or design, or a combination of them, which is intended to signify the goods or services of one seller or group of sellers and to differentiate them from those of competitors.'<sup>(1)</sup>

This definition fails to address an important aspect of branding however: it defines the brand in terms of the company's intended message, not the customer's understanding of that message. A brand exists not only in the company's marketing activities, but also in the mind of the customer, who may in fact have quite a different understanding of what the brand is. It is important to find out what the customer's perception is in order to market brands effectively.

It may therefore be more useful to define a brand in relation to the customer, rather than to the company's marketing activities. To the customer, a brand is a kind of shorthand which stands for the various elements differentiating one product or group of products or services from another. These elements together appeal to the customer both at a rational and an emotional level: a successful brand communicates what it stands for to its target customer and therefore acts as a shortcut in his or her decision-making process. The customer knows what he or she is buying, because the brand is a promise of consistency, reliability and quality.

A brand or brands may often be the means by which the company establishes a relationship with the customer, because a brand (composed as it is of emotional as well as rational elements) can have an identity and a personality in a way that a product cannot. Branding can be a powerful way of humanising products or services.

The ability of a successful brand to do this makes it an important weapon in the fight for competitive advantage: hence branding techniques traditionally used by fast-moving consumer goods sectors have in recent times been adopted in the marketing of services and industrial goods, and even in the public sector.

## Threats to brands in the new millennium

In the eighties, brands were frequently in the news as big takeovers and mergers took place, with large companies looking to increase their portfolio of leading brands, and paying high prices for them. The Philip Morris takeover of Kraft in the US in 1988 was a case in point: Philip Morris paid a premium of five times the value of the company's tangible assets, because of the intangibles which went with them - the brand names. Some companies began to list brands as assets on their balance sheets, and the concept of 'brand equity' emerged.

In the nineties, the pressures on brands have been growing, and come from a variety of different sources:

- educated consumers

The nineties consumer is marketing literate and alert to any hint of 'marketing hype'. Brands must offer real added value; even so-called brand loyal customers are often loyal to a group of brands (called a repertoire) rather than any single brand.

- powerful retailers

Strong retailers or retail groups can dictate terms to manufacturers. There is an increasing trend towards partnership with a preferred supplier who will manage an entire category for the retailer, including its own and rival brands. The retailer may be building a brand in its own right (Sainsburys in the UK; Nordstrom in the US are prime examples of this) and the customer trusts and feels loyal to the retailer rather than to the product. Stores like Marks & Spencer and The Gap sell only own label: their power as retail brands is sufficient to do this.

- both of the above leading to pressure on prices

If consumers do not perceive a product to deliver added value, they will not be prepared to pay a price premium. However, there is an increasing trend for customers to demand both low prices AND added value -

especially in the United States where the concept of everyday low pricing was introduced by Proctor and Gamble, but taken up by others. When Philip Morris cut the price of Marlboro on 'Marlboro Friday', 2 April 1993, it was acknowledging that even a strong brand can no longer expect to command a price premium in a tough market.

- the growth of own label

If the customer does not perceive the brand as adding any real value, and if in addition the retailer represents some strong brand values itself, then the way is clear for strong own-label products. This is seen clearly in OTC (over the counter) pharmaceuticals but also in food and drink products. Sainsbury's launch of Classic Cola to directly challenge Coke was a turning point in this war ; buying the own label alternative is now seen by some consumer groups as the smart thing to do, so that 'own label' becomes a statement in itself.

- brand extension instead of innovation

As is pointed out by Leslie de Chernatonay in his article '*2001 – The Brand Management Odyssey*'(2), brands which in the past were built through real technical innovation can no longer keep pace, and may choose instead to extend an existing brand into new areas or variants. If done carefully, this can enhance an existing brand, but there is also the danger of brand dilution or of confusing the customer. Some of the big fashion houses such as Pierre Cardin and Gucci have fallen into this trap in the past.

- new competition from outside the sector

Existing strong brands (eg Virgin, GM) looking to extend their franchise into other areas may also pose a threat. For example, the Virgin brand was probably much stronger than any of its new competitors when it entered the field of personal finance - as was Marks & Spencer. New competitors like this are hard to fight because they are playing a different game - and have honed their skills on a different playing field.

## What makes a strong brand?

Brands in the new millennium need to be strong enough to fight these challenges. At the most basic level, a brand must fulfil a number of criteria in order to work effectively:

- it must work as a product or service. No fancy advertising campaign or clever logo design will compensate for a poorly performing product
- it must appeal on an emotional as well as a rational level. The marketing literate customer in the new millennium knows that many no-brand or own-label products 'work' just as well as the brand leader. The price premium which a brand can command is justified by the additional intangible, emotional benefits
- it must be integrated and coherent: given that a brand is a bundle of benefits, both tangible and intangible, these elements must be consistent with each other to present a coherent and believable 'brand personality'
- what it offers must be wanted by the customer and mean something to him or her. What is relevant may change over time: for example, 'environmentally friendly' is a relevant benefit now for products and services ranging from motor cars to holidays to coffee beans; thirty years ago it would not have been a relevant benefit for a brand to represent, and the customer would not have been prepared to pay a premium for it.

Given the widespread adoption of branding techniques across a whole range of sectors, it is worth testing out your brand or brand idea against the above four key criteria. Below are some examples of effective branding in non-traditional areas:

## Some sectors which have used branding techniques successfully:

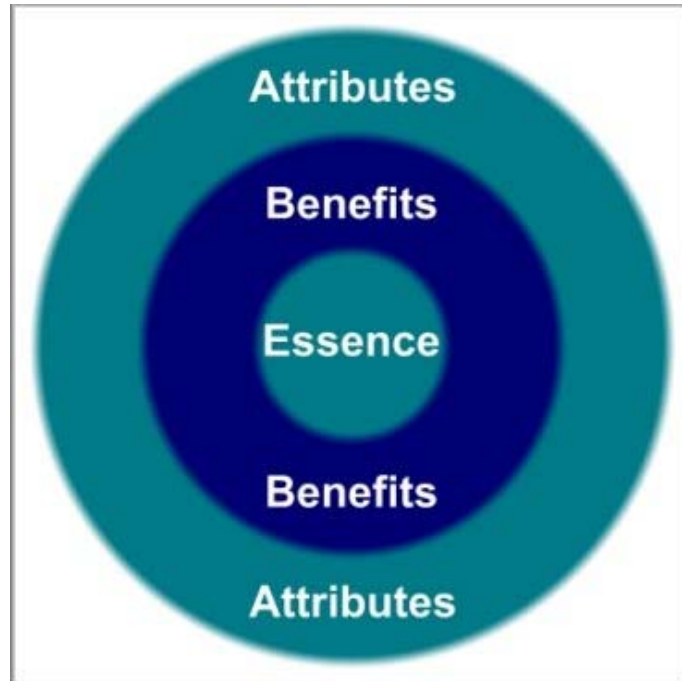
Sector	Example
'Ingredient' or component branding	<i>Intel inside, Teflon, Nutrasweet, Lycra.</i>
Corporate branding	<i>Shell, Virgin</i>
Record labels	<i>Naxos, Deutsche Gramophon</i>
Newspapers	<i>Daily Mail, The Sun</i>
Supermarkets	<i>Tesco, Sainsburys</i>
Other retailers	<i>Nordstrom, Boots, Body Shop</i>
Television or radio channels	<i>BBC World, Classic FM, CNN, MTV</i>

## The elements of a brand

Given that a brand is a combination of tangible and intangible, rational and emotional appeals, it is useful to break a brand down into its different elements in order to understand how it works. Different writers on branding suggest different approaches to this, but all advocate separating the physical attributes from the emotional benefits of the brand, and attempting to define what lies at the core of the brand's identity. This central core is what makes the brand distinctive and valuable to the customer, and is easily understood by them. It should remain consistent over time and over the different markets and products or services using the brand. Otherwise the customer will become confused and the value of the brand diluted.

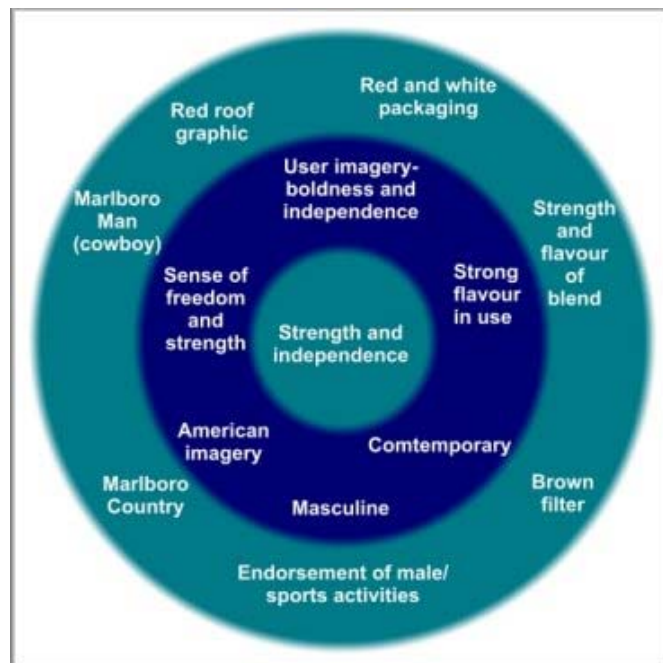
It is useful to map brands in this way - both the company's and its competitors' - because it helps to clarify what is essential to the brand and what may change as the brand develops or is extended into new areas. An example is shown overleaf.

Fig 1 The relationship between the elements of a brand



Source: Arnold, David (1992), *The Handbook of Brand Management*, Century Business.

Fig 2 Marlboro: the anatomy of a brand



Source: Arnold, David (1992), *The Handbook of Brand Management*, Century Business.

## Brand equity

Despite the threats to brands in the new millennium, strong brands can be important assets to companies and organisations. During the eighties, the concept of brand equity emerged as a way of describing the sum of those assets. A company's brand equity needs to be nurtured and defended, and can be measured both internally and externally. David Aaker, in *Building Strong Brands* (3), defines brand equity as consisting of four asset categories:

- brand awareness
- brand loyalty
- perceived quality
- brand associations.

Systems for measuring brand equity have been developed by a number of sources, including Aaker. The organisation Interbrand tracks leading brands on a number of variables including sales, market growth, how international they are, how well protected they are in law, etc. Whichever system is adopted, it is clearly useful to measure the strength of your own company's brand and track it against that of competitor brands. Brand equity could form part of a broader evaluation of the strategic health of a company.

## Brand chartering

A more recent development is that of brand chartering, a process by which companies undertake a tough internal audit to charter the underlying strength of their brands on a regular basis. This differs from measuring brand equity in that it probes the organisation behind the brand, rather than the strength of the brand in the marketplace. In *The Brand Chartering Handbook* (4), Chris Macrae suggests asking questions 'which probe the depth and breadth of the organisational and strategic strengths that can be interwoven in a vital corporate branding structure', such as:

- is there a common interpretation of the brand's essential meaning throughout the organisation?

- what core competences does this brand represent?
- would your people be proud to be called manifestations of your brand?

Macrae cautions against linking a brand too closely to one product or technical platform, building on the concept of core competences put forward in Hamel and Prahalad's book *Competing for the Future* (5).

## Brands and the organisation

The challenges facing branding in the new millennium have caused a reappraisal of the way in which brands are managed in the organisation. The role of brand manager is to develop and to protect the brand identity so that it may be used to guide all of the activities surrounding the brand. In addition, the brand manager must co-ordinate these activities and manage relationships with external partners and agencies, such as market research companies, advertising agencies, and channels.

Writers such as Macrae and Aaker have stressed the importance of the whole organisation understanding the brand and working in an integrated way to support it. Issues like cross-functional working, company culture and internal communication then become key issues in brand management. Aaker points out that the CEO may also have an important role to play in supporting or in some cases helping to personify the brand (Richard Branson, Bill Gates, Anita Roddick are obvious examples).

An increase in families of brands and brand ranges means that the corporate brand is of increasing importance in embodying the brand values or brand identity - examples are Kelloggs, or Virgin. Sometimes new corporate identities are created if the parent company has inappropriate or unclear associations: such as Haagen-Dazs (Grand Metropolitan), The Flora Food Company (Unilever) or First Direct (HSBC).

## Positioning the brand

The term brand positioning is generally used to describe how a company attempts to influence the customer's perception of its brand by presenting it in a particular way, through activities such as advertising, point of sale material, direct mail etc. The company first chooses a brand identity and then communicates it to the target market. Lynn Upshaw in her book (6) makes the point, however, that the brand is actually positioned *by the consumer*, whilst all the company can do is send what she calls 'positioning prompts' to influence or persuade.

Successful brands are rarely created overnight. They are the result of careful positioning supported by long term strategies and consistent investment, and any company which tries to change its brand positioning too frequently will soon find that the customer becomes confused.

Of course, if positioning is about influencing customer perceptions, the company must first understand and track customer wants and competitive offerings. If the brand in question already exists, considerable time and effort must be spent in understanding how the customer perceives the brand, before any thought can be given to changing that perception. In any event, changes in customer perception can usually only be achieved gradually, in small steps over long periods of time.

## Brand identity

Brand identity is the term used to describe how brand strategists want their brand to be perceived (7). It must be relevant to customer wants and must be clear and easy to understand. It is the brand identity which is at the heart of the relationship between the customer and the company, and therefore at the heart of any brand strategy. It encompasses associations both with the product and the organisation, but is more than the sum of these: a strong brand has a personality of its own, human qualities which appeal to customers and make them want not only to buy the product, but to have a relationship with the brand.

It may help companies to think of their brands in this way. If the brand can be thought of as a person, it is possible to ask questions such as: if this brand were a person, what sort of car would it drive? What would be its favourite drink? What

would it say to you? If the answer is not obvious, then the brand personality and hence the overall brand identity may not be clear.

A successfully positioned brand has a clear identity which can be understood by everyone, even outside the target market group. Almost anyone in the world could tell you what a global brand such as Coca Cola or Mercedes stands for (not all brands are global, of course, but successful national brands are well understood by their local market).

## Communicating the brand

Once a brand identity has been chosen, the process of positioning can begin. Communicating a brand successfully so that the customer positions it positively means paying attention to all the elements which may influence the customer's perception. This includes, but should not be limited to, all the traditional elements of the marketing mix:

- the product or service behind the brand, together with its packaging, design, logo etc
- the price, including any discounts or bundling
- the place, ie where and how the brand is distributed
- the promotional package, including all types of advertising, both above and below the line, PR activities, sponsorship etc.

Communicating brands today means paying attention to factors outside the traditional marketing mix which can influence a customer's perception of a brand. These may include a company's staff policies, for example, the type of people it employs, the charities or community activities it supports, the look and feel of its headquarters, the personality of its CEO - anything, in fact, which the customer may see as a tangible manifestation of the brand. A good example of communicating a brand using all the elements (*except* mass media advertising) to create a consistent picture is the Body Shop - all the more remarkable because it is a franchise operation, which makes the various elements more difficult to control.

Recent literature has stressed the inadequacy of relying on mass advertising to communicate a brand (8). It is argued that the cost of advertising in mass media is increasing, but that it is too poorly targeted for today's increasingly fragmented markets. Direct marketing, database marketing and building relationships, both with customers and within the company, are the key to communicating brands successfully. Promotions such as money-off vouchers should aim to encourage repeat purchase or to build the relationship with the customer in other ways, not just to stimulate trial. Manufacturers of nappies, and baby foods, for example, send free samples of appropriate products to new mothers as the baby progresses. The mailings include money-off vouchers for small amounts to be used one at a time with a single purchase, thus encouraging repeat buying behaviour. They also sponsor advice booklets and nutrition experts to speak to mother and baby groups - all building the relationship with the customer.

A number of factors - the increasing cost and reduced effectiveness of mass media advertising, the emergence of new media, and the emphasis on relationship and database marketing, have led to the phenomenon of *interactive* brand communication. Many companies will include free telephone numbers or 'care lines' in their brand communications, as a way of eliciting feedback (not just complaints) from customers. The increase of loyalty cards and clubs is another aspect of this trend - and both help to give the brand a more human face.

## **Brand extensions**

'Stretching' the brand into new areas often seems like the most obvious next step for a successful brand. If a brand is an asset, then companies will reasonably try to gain as much 'leverage' from that asset as possible, and brand leverage has been an important phenomenon in brand management in the eighties and nineties. If a customer identifies closely enough with a brand, then they might reasonably be expected to buy a different (but related) product if it bears the same label. The risk of trying out a new product is reduced by the familiarity and promise held out by the old, 'friendly' brand.

However, great care must be taken in extending existing brands. At best, the existing brand may add no value in the new area: at worst, the existing brand may be damaged if the new product performs less well, or diluted, if the new

product does not fit well with the brand image in the eyes of the customer. The existing product may be repositioned by accident and the result will be confusion. David Arnold (9) suggests that the following tests should be applied, and quotes the following examples:

- is the brand essence still applicable? For example, Marlboro could launch a pipe tobacco, which at first sight might seem close to its existing product, but in fact would be completely at odds with the brand essence (whereas Formula 1 racing cars are not)
- is the brand property transferable? For example, a strawberry version of the fruit drink Ribena was not very successful, since a key brand property of Ribena is its blackcurrant flavour and colour (high in vitamin C and good for children).

Brands may be extended into completely different areas, however, if the brand essence remains intact and the key brand attributes are still relevant: for example, Marks & Spencer may offer financial services products, but they should be safe and conservative, in keeping with its brand image.

## **Brand loyalty**

If a strong brand identity is communicated effectively and positioned positively in the mind of the customers, the theory is that they will recognise the brand as being 'for them' and will become loyal to it. This does not mean, however, that they will never buy any competitor brand again. Andrew Ehrenberg's work on brand loyalty (10) showed that customers tend to use 'repertoires' of brands rather than single brands, and that the specific brand they buy on any one occasion will depend on other factors such as availability, special price offers, recent advertising campaigns, point of sale factors.

It is also worth noting that brand loyalty is more prevalent for some products than others, cigarettes and newspapers being obvious examples, whereas for products such as car insurance or petrol, customers will tend to be much more promiscuous, shopping around for the best deal. Again, however, some customer groups are more likely to be brand loyal than others. Perversely, more highly

educated and affluent groups are less likely to be willing to pay a price premium for branded products; they know that the own label equivalents perform just as well.

## Global brands

All of us are aware of the existence of strong global brands, especially in areas such as food and drink or motor cars. Companies who create successful global brands can reap the benefits of economies of scale in production, marketing and distribution. At the same time, however, they need to ensure that they are still being responsive to customer wants, which may vary from one country or region to another.

The issue is how to balance global economies of scale with local responsiveness. In practice, some of a company's brand management activities will be global, and others local. In deciding where the balance should lie, it may help to consider the following questions:

- how similar are customer wants in this market? Is there a trend for these needs to converge, or are they country specific? This may depend on a number of factors - culture, geography or legislation. For example, basic food products such as bread are strongly linked to culture and difficult to market globally; convenience foods, such as hamburgers, ice cream or soft drinks are not so culture-specific
- are there segments in this market which may cross borders? It is far more likely that a brand will appeal to a global segment than to a local market. Frequent examples of this are youth segments (eg. Coke, Levi's) and luxury segments (eg Mercedes, Rolex), but there are other cases where consumers may have more in common with a similar group in another country than they have with groups in their own country. There are big differences between consumers in northern and southern Italy, for example: the Milan businessman has more in common with his counterpart in Frankfurt than with a peasant farmer in Sicily

- how transparent is the market? In other words can price differentials in different national markets be sustained, or is there a risk of parallel imports? Are customers aware of competitive offerings in other countries?
- how similar is the market structure in different countries? Are distribution or communication channels very different, for example - if so a global branding strategy would be difficult to sustain
- does the main competition in this market come from international or local competitors?
- are the key factors for success in this market the same across geographical borders?

The answers to the above questions will determine how far a standardised brand positioning can be adopted across different national markets. In most cases, the *communication* of this positioning - via the marketing mix and the other tools discussed above - will vary from one country or region to another, even for so called global brands: different advertising or pricing strategies may be used to support a common brand identity.

## Development activities

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The following activities are best carried out in a small, cross-functional group rather than individually, in order to stimulate creative thinking about the brand.

### Brand mapping

Try to break your own brand down into its various elements as shown in the diagram from Arnold's *Handbook of Brand Management* shown on p12 of this learning guide. It may help to carry out the exercise with another brand first which is familiar to everyone in the group and in a completely different sector. This will give rise to debate to help clarify your common understanding of the brand: what is essential, what peripheral, and what the tangible and intangible benefits are.

By mapping all the variants of a particular brand, you will see whether the core of the brand is consistent across the whole range.

### Brand personality

Try to get a clearer picture of your brand's personality by asking some of the questions suggested under the heading of brand identity:

- if your brand were a person, what would it say to you?
- what would be its favourite drink?
- where would it go on holiday?
- what car would it drive, etc.

Again, this should be done not only for your own brand, but for competing brands as well.

### Understanding the customer

Try to get a clearer picture of your target customer by asking the same questions about your own customer and your competitor's customer. The aim is to gain an

insight into the emotional benefits sought by your customer and how different brands provide different emotional benefits.

## **Brand identity**

Use cuttings from old magazines to build a picture of your brand on a collage board, with the core of the brand at the centre, as with the brand mapping exercise. If you have enough people, different groups can carry out this exercise for different brands (your own first; then you could do the competition) and then present the results to each other. Because this exercise uses pictures rather than words, it can be very revealing: it may reveal lack of clarity or lack of consensus about the identity of your brands.

## **The branding organisation**

Ask some of the questions suggested in *The Brand Chartering Handbook* (11) to test out your organisation's internal strengths in supporting strategic brand management.

## **Measuring brand equity**

Use one of the brand equity measurement systems suggested by David Aaker in *Building Strong Brands* (12) to evaluate your own and your competitors' brand assets. One of the simplest is Young and Rubicam's brand stature/brand strength grid (p309).

*This learning guide was written by Sara Panter, an associate tutor of Ashridge*

## References

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- 2 de Chernatonay, Leslie (1996), 2001 - *The Brand Management Odyssey*, Journal of General Management, Vol 21(4), Summer, p 15-30.
- 3 Aaker, David (1996), *Building Strong Brands*, Free Press.
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