https://doi.org/10.58225/tim.2025-1-212-217

R.R.Abutalıbov
PhD in Engineering, Associate Professor, Baku Engineering University
ORCİD 0000-0002-4561-2145
rabutalibov@beu.edu.az
Kh.Kh.Nurullayev
master student, Azerbaijan State University of Economics
ORCİD 0009-0002-3165-8561
khaqann60411@sabah.edu.az

Məqalə redaksiyaya daxil olub 13.01.2025
The article was received by editorial board on 13.01.2025
Статья принята к печати 13.01.2025

THE ESSENCE OF BRAND MANAGEMENT AND ITS IMPACT ON CORPORATE SUCCESS

Abstract

Brand management has become a vital strategic function for businesses looking to succeed and survive in the long run. The article examines the fundamentals of brand management, highlighting how it shapes company identity, boosts consumer loyalty, and creates competitive advantage. Important ideas like equity, brand positioning, and consumer perception are investigated using a qualitative method. Companies looking to improve their brand management procedures in fast-paced, difficult business situations are given helpful advice.

***Key words**: brand management, brand positioning, brand equity, brand loyalty, Aaker's Brand Identity Model, Keller's Brand Equity Model.*

INTRODUCTION

A key component of corporate success in the competitive business world today is brand management. In order to guarantee sustained business growth, it includes the strategic procedures involved in developing, preserving, and improving a brand's identity. Businesses are realizing steadily that effective brand management is more than just marketing; it's also about creating enduring connections with customers and influencing how they view their goods and services. Building brand equity, guaranteeing client loyalty, and preserving a competitive edge in a market that is changing quickly all depend on this strategic role.

Effectively conveying a brand's values, vision, and unique selling propositions to its target market is the cornerstone of brand management. It involves setting up a consumer-friendly brand identity, controlling market positioning, and making sure that all touchpoints use the same brand messaging. Brand management has grown increasingly difficult as organizations go worldwide and use digital technology, necessitating that they modify their tactics to meet shifting consumer demands and new market trends.

Beyond marketing departments, brand management is important since it affects every facet of a business's operations. A strong brand increases revenue, fosters consumer trust, and builds up a company's position in the marketplace. For example, well-known companies like Apple, Nike, and Tesla have succeeded internationally by creating distinctive brand identities that complement the goals and lifestyles of their target audience. On the other hand, businesses that disregard brand management run the danger of being less relevant, profitable, and having a smaller market share.

Despite its vital impact, brand management encounters a number of obstacles. Social media's ascent, quickly shifting customer tastes, and intense competition necessitate creative and flexible brand management techniques. To keep their place in the market, businesses need to be alert for changes in their brand's perception and make data-driven modifications.

This article explores the fundamentals of brand management and how important it is to contemporary businesses. It draws attention to the fundamentals of brand management, such as consumer perception, brand equity, and brand identity. It also looks at how these factors affect business success through improved customer relations, heightened market competition, and consistent business performance. Through the integration of theoretical viewpoints and practical examples, this research offers a thorough comprehension of the strategic role that brand management plays in promoting sustained economic success. There is also a discussion of useful suggestions that provide information on how businesses can improve their brand management procedures in a constantly shifting business environment.

LITERATURE REVIEW

Over time, the idea of brand management has changed dramatically and is now a crucial component of contemporary company strategy. Using foundational works from the listed sources, this section examines important theories, models, and discoveries from the literature pertaining to brand management, brand equity, brand personality, and brand value co-creation.

The process of developing, preserving, and improving a brand's identity, reputation, and place in the market is known as brand management. Through strategic marketing techniques that increase brand equity, loyalty, and trust, it entails influencing consumer views. Brand equity, brand loyalty, and brand image are dynamic, interconnected constructions that are critical to long-term economic success, according to Parris and Guzmán (2023). They stress that in order to represent contemporary business obligations that go beyond profit maximization, companies must adjust to society demands, such as socio-political consciousness and sustainability.

The value that a product or service adds because of its brand name is known as brand equity. Aaker (1991) described brand equity as a collection of brand-related assets and liabilities that either increase or decrease the value that the company or its customers receive. The main components of this notion include perceived quality, brand loyalty, brand associations, and brand awareness. This is furthered by Keller's (1993) Customer-Based Brand Equity (CBBE) model, which highlights how consumer perceptions influence brand equity through recall, distinctive brand connections, and brand knowledge.

Building brand equity in social media environments requires active customer involvement. Sadyk and Islam (2022) investigate how social media interaction might co-create brand equity. They contend that through interactive communication and value co-creation, platforms such as Instagram promote brand associations, brand loyalty, and perceived quality, hence facilitating customer-based brand equity.

The term "brand personality" describes the human-like traits that are associated with brands. The five dimensions of brand personality that Aaker (1997) developed are sincerity, enthusiasm, competence, sophistication, and ruggedness. In marketing literature, this paradigm has become essential for comprehending how businesses set themselves apart from the competition through symbolic and emotional ties to customers. According to studies, brand preference and loyalty are increased when a brand's personality is in line with the self-concept of its customers.

Active customer involvement in brand development is emphasized by the value co-creation idea. Customers are now active players in the brand-creation process rather than passive recipients thanks to social media platforms. According to Sadyk and Islam (2022), social media interactions and user-generated content greatly increase brand equity, highlighting the necessity for companies to incorporate customer involvement into their brand management plans.

The literature study emphasizes how brand equity, brand personality, and value co-creation interact dynamically in brand management. To create enduring brand value, improve customer connections, and maintain a competitive market position, successful brands must carefully combine these components.

METHODOLOGY

In order to investigate the fundamentals of brand management and its function in businesses, this study uses a qualitative research design. To have a thorough grasp of how brand management strategies affect business success, a case study methodology is used. The analysis of a chosen business known for its effective brand management techniques is the main goal of the study. This approach makes it possible to thoroughly analyze brand management tactics, such as equity building, customer perception management, brand positioning, and the incorporation of theoretical brand models into practical applications.

The case study analysis of Coca-Cola Vietnam as it is described in the published paper "The Role of Brand and Brand Management in Creating Business Value: Case of Coca-Cola Vietnam" is the main topic of this qualitative research study. The qualitative case study approach is used to offer a thorough examination of actual brand management tactics and how they affect company value. Through an analysis of Coca-Cola Vietnam, a well-known brand with a long history in the market, this study seeks to understand how brand management strategies support business success. Coca-Cola Vietnam was chosen because of its well-established brand identity, extensive marketing plans, and noteworthy brand equity development in the Vietnamese market.

The case study's secondary data, which includes thorough discussions of brand positioning, equity building, marketing campaigns, and corporate growth strategies, is the only source of information used in this study. Coca-Cola's brand development strategies, such as its market segmentation, brand marketing, and customer engagement programs, are discussed in the case study.

To find recurrent themes pertaining to Coca-Cola's brand management tactics, a thematic analysis is performed as part of the data analysis process. The way Coca-Cola positioned its brand in Vietnam, built brand equity through marketing efforts, and maintained long-term consumer relationships are important areas of focus. Well-known theoretical frameworks like Aaker's Brand Identity model and Keller's Customer-Based Brand Equity (CBBE) model serve as the basis for the analysis. These frameworks offer a theoretical perspective for analyzing the company's efforts to develop its brand and determining how its strategic brand management supports its long-term competitive edge.

FINDINGS AND DISCUSSION

Coca-Cola Vietnam strategically uses its brand to generate significant economic value, as demonstrated by the examination of its brand management procedures. Key components including brand positioning, marketing campaigns, building brand equity, and long-term brand sustainability are highlighted in the research. Several important themes come to light when these topics are examined via the prism of well-established brand management theories.

The foundation of Coca-Cola Vietnam's commercial success has been its brand positioning strategy. The business used a two-pronged segmentation strategy based on demographic and geographic variables. In order to guarantee product availability throughout Vietnam, it extended its market reach from crowded urban hubs to rural areas. Coca-Cola customized their marketing methods to target a variety of consumer segments, such as middle-aged adults, teenagers, and children. The brand was able to reach a variety of consumer bases because of its multi-tiered segmentation, which promoted broad recognition and devoted patrons. Keller's CBBE model, which emphasizes brand salience through consistent brand recall and recognition across a variety of marketplaces, is in line with this strategy.

Building the company's brand equity has been greatly aided by its marketing tactics. Coca-Cola Vietnam launched several creative marketing initiatives, such as the widely popular "Share a Coke" campaign, which featured customer names on the packaging. The campaign created emotional bonds with the brand and increased consumer involvement. Similar to this, Coca-Cola used music, sports, and brand advertising in their "Move to the Beat" campaign, which was introduced at the 2012 Olympics, to draw in young people. These advertisements demonstrate how the business established linkages between its brand and enjoyment, joy, and social interactional, which are essential elements of brand equity according to Aaker (1991).

Coca-Cola's enduring product quality and recognizable visual identity are significant factors in its capacity to maintain brand equity. Remarkable phrases like "Taste the Feeling" and the brand's iconic red-and-white emblem have built a strong and enduring brand image. Strong consumer connections are ensured by the consistent reinforcement of key brand components, which supports enduring brand loyalty. This approach is in line with Aaker's brand equity model, which highlights how a company's competitive position can be strengthened by perceived quality and brand loyalty.

Coca-Cola's brand management also goes beyond advertising campaigns. To keep its competitive edge, the business continuously makes investments in new product development and market expansion. Its capacity to adjust to changing consumer tastes is demonstrated by the introduction of the Nutriboost product line, which targets health-conscious consumers. The brand's ongoing relevance and business sustainability are guaranteed by this strategic adaptability.

All things considered, the success of Coca-Cola Vietnam emphasizes how important brand management is as a strategic corporate function. Coca-Cola has maintained its competitive edge in the Vietnamese market and successfully increased its brand equity by combining focused market segmentation, innovative marketing strategies, consistent brand messaging, and flexible product creation. This example shows how a firm's most valuable intangible asset can be a strong brand that is based on clear brand management principles. This helps the company maintain its market leadership and long-term profitability.

CONCLUSION

The analysis of Coca-Cola Vietnam's brand management procedures shows how important strategic brand management is to the success of businesses. Coca-Cola has successfully developed and maintained its brand equity through a combination of creative marketing initiatives like "Share a Coke" and "Move to the Beat," consistent brand message, and flexible product innovations like the Nutriboost line. The corporation has maintained a competitive edge in a dynamic marketplace because of its strategy of striking a balance between localized marketing tactics and worldwide brand consistency.

Coca-Cola has also reinforced its brand identity from inside by emphasizing internal brand management through the development of a positive corporate culture and the promotion of employee involvement. Despite growing worldwide competition, the company has maintained market leadership and consumer loyalty thanks to its dual focus on internal and external brand management.

Businesses should have an integrated brand management plan that incorporates consumer interaction, product innovation, and consistent brand communication if they want to see comparable brand success. Businesses should spend money on emotionally charged advertising campaigns while modifying their branding plans to suit regional market dynamics. Employee advocacy can be improved internally by cultivating a strong corporate culture that is in line with brand values. Lastly, to guarantee ongoing development and long-term viability, companies must routinely evaluate brand performance using critical metrics like market share, customer loyalty, and brand equity.

References:

1. Kuhn, K. A., & Alpert, F. (2004). Applying Keller's brand equity model in a b2b context: limitations and an empirical test. In Proceedings of the Australian and New Zealand Marketing Academy (ANZMAC) Conference 2004 (pp. 1-7). The Australian and New Zealand Marketing Academy.

2. Sehgal, S., & Chavan, D. S. A STUDY USING THE BIG FIVE (OCEAN) AND AAKER'FIVE BRAND PERSONALITY DIMENSIONS TO DETERMINE HOW BRAND PERSONALITY INFLUENCES CONSUMER BRAND PREFERENCE. ADMINISTRATION (IJBA), 25.

3. Parris, D. L., & Guzman, F. (2023). Evolving brand boundaries and expectations: looking back on brand equity, brand loyalty, and brand image research to move forward. Journal of Product & Brand Management, 32(2), 191-234.

4. Sadyk, D., & Islam, D. M. Z. (2022). Brand equity and usage intention powered by value Co-creation: a case of instagram in Kazakhstan. Sustainability, 14(1), 500.

5. Tien, N. H., Vu, N. T., & Tien, N. V. (2019). The role of brand and brand management in creating business value case of Coca-Cola Vietnam. International journal of research in marketing management and sales, 1(2), 57-62.

R.R.Abutalıbov
i.ü.f.d., dosent, Bakı Mühəndislik Universiteti
ORCİD 0000-0002-4561-2145
X.X.Nurullayev
magistrant, Azərbaycan Dövlət İqtisad Universiteti
ORCİD 0009-0002-3165-8561

Brend idarəçiliyinin mahiyyəti və onun korporativ uğura təsiri

Xülasə

Brend idarəçiliyi uzunmüddətli perspektivdə uğur qazanmaq və sağ qalmaq istəyən bizneslər üçün mühüm strateji funksiyaya çevrilib. Məqalədə brend idarəçiliyinin əsasları araşdırılır, onun şirkət şəxsiyyətini necə formalaşdırdığı, istehlakçı loyallığını artırdığı və rəqabət üstünlüyü yaratdığı vurğulanır. Kapital, markanın yerləşdirilməsi və istehlakçı qavrayışı kimi mühüm ideyalar keyfiyyət metodu ilə araşdırılır. Sürətli, çətin iş vəziyyətlərində brend idarəetmə prosedurlarını təkmilləşdirmək istəyən şirkətlərə faydalı məsləhətlər verilir.

***Açar sözlər**: brend menecmenti, markanın yerləşdirilməsi, brend kapitalı, brend loyallığı, Aakerin Brend İdentifikasiyası Modeli, Kellerin Brend Kapitalı Modeli.*

Р.Р.Абуталыбов
к.э.н., доцент, Бакинский Инженерный Университет
ORCİD 0000-0002-4561-2145
Х.Х.Нуруллаев
магистрант, Азербайджанский Государственный Экономический Университет
ORCİD 0009-0002-3165-8561

Сущность управления брендом и его влияние на корпоративный успех

Резюме

Управление брендом стало жизненно важной стратегической функцией для компаний, стремящихся к успеху и выживанию в долгосрочной перспективе. В статье рассматриваются основы управления брендом, подчеркивается, как оно формирует идентичность компании, повышает лояльность потребителей и создает конкурентное преимущество. Такие важные идеи, как капитал, позиционирование бренда и восприятие потребителями, исследуются с использованием качественного метода. Компаниям, стремящимся улучшить свои процедуры управления брендом в быстро меняющихся, сложных деловых ситуациях, даются полезные советы.

***Ключевые слова:** управление брендом, позиционирование бренда, капитал бренда, лояльность к бренду, модель идентичности бренда Аакера, модель капитала бренда Келлера.*