

Brand Marketing and New Products through Online Advertising in New Economy.

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ABSTRACT

Branding plays an important role in creating something different than others because consumer would have identified the company through the brand. Online marketing is a tool that helps the firms to enhance their businesses as it brings convenience to most people all over the world. The objective of a firm is to create brand loyalty in consumer. Branding a new product in new economy via internet needs a lot of effort in doing research. Thinking out of the box could help the firms sometimes because competitive advantage is available. The aim of this research is to understand how important branding is in selling a product. This paper focuses on four aspects which include branding, online marketing, how brands establish brand loyalty and how to brand new product through online advertising in new economy.

Keyword: *Branding, Online Marketing, Brand Loyalty, New Products, New Economy*

INTRODUCTION

Products are made in the factory, but brands are created in the mind. Every business set up requires an identity to market themselves. A 'brand' is a unique business identity that represents the make-up, value or origin of the products. To choose a brand name for a company or a product is vital. Whether the company is a sole proprietor or a limited company or any corporations, to sell or market its products and services requires a brand of its own to enable good networking to produce good results for its sales and marketing. A brand isn't a logo or a strap line, it is something more fundamental than that. We create and revitalize brands by looking at their positioning and establishing a vision and a set of beliefs.

Networking was seen to be successful on brand names like Levi's, Giordano, Paul Smith and particularly in a food industry names like KFC, McDonald, Pizza Hut, Burger King, Starbucks and many more. One product can be successful with proper branding and good networking. When it works, each of these products or services would be a household name and in the 'mouth of everyone', be it young or old. It's imperative that each of the products should be well branded in order to be able to sell and be marketable.

Thriving businesses like Google and SAS Institute understand that their employees are their first customer. Customer satisfaction is undoubtedly a key factor in an organization success. Reaching out to customers and establishing a brand is an important part of succeeding in business. Success is found in the ability of having a clear vision of how to create loyal customers for a lifetime. If your customers care about you, so will your shareholders. Without having any marketing solutions, a business stands a very high chance of failure.

Before entering into a market, every firm will have to ask questions within their own organization in relation to selling their products or services. Such questions like "How do I get people to buy my product?" and "What is the thing we have that others does not have?" These questions could somehow help the firms or organization to achieve what they want by focusing on the needs of their target markets and in the meantime, create a need for them by following the current trend. Nowadays companies are still greatly appreciated the answer to these question but they have also realized that getting customers is not the only thing they need to do.

In today's contemporary world, consumers do not stick with any certain products for a lifetime. This is simply because they will change the products they use constantly in order to maximize their satisfaction by trying different brand during the big sales. The advertisements for a brand and the upsurge feeling of

independence have formed consumers that will switch brands, products or services as soon as they feel the necessity to do so. Every company does not matter big or small firms, are trying their best to create brand loyalty in this consumer environment. Brand loyalty is the key factor in maintaining consumers' commitment in purchasing a certain brand again and again through different dealers. Internet has become a basic need as it brings more advantages to everyone around the world. Thanks to Robert

E. Kahn and Vint Cerf who invented the Internet. The existing of Internet has ease the burden of everyone; students could do their research easily and submit their assignment to their lecturer or even ask for guidance through the net (Twidle, Sorensen, Childs, Godwin, & Dussart, 2006), housewives could do online shopping whenever they want to, employees could check the emails and do their job efficiently, and most importantly business person could manage their work even though they are other countries. Everyone thought that a new economy is created by the Internet and some research shows that small, medium or large corporations will become the main growth force of e-commerce (Platz, 2014).

Branding

The American Marketing Association defines brand as "Customer experience represented by a collection of images and ideas; often, it refers to a symbol such as a name, logo, slogan, and design scheme. Brand recognition and other reactions are created by the accumulation of experiences with the specific product or service, both directly relating to its use, and through the influence of advertising, design, and media commentary. A brand often includes an explicit logo, fonts, color schemes, symbols, sound which may be developed to represent implicit values, ideas, and even personality" (Ama.org, 2014).

In a perfect competitive market, firms will make every effort to outdo themselves in order to survive in the market (Tan, 2014). Today, lots of organizations are still struggling in the face of competition without realizing how important branding is, in order to survive in short or long term competition (Tan, 2014). The main objective of branding is to establish an important and contrast existence of a product in the competitive market that will attract and retain loyal customers.

According to Marcia Yudkin and Head Stork, "a product that has been added value by branding would appear in every activity of marketing, namely, branding is actually react on the whole marketing system directly and indirectly" (Yudkin and Stork, 2005). Brand marketing focuses on communicating the brand message.

Online Marketing

Internet has become a part of everyone's life. Some say, without internet they could not survive. This is simply because Internet has given so much convenience to everyone. With the existing of internet, one can easily get their job done easily with all sorts of research on the searching engine even though they are overseas and it is impossible to hand in the work to the lecturer or employer (Internet advantage, 1996, August 22). The numbers of people who surf the Internet are stunning. Averages of 75 percent of the U.S populations are online and the numbers are increasing every single day (Lorrie, 2010).

Online marketing, also known as internet marketing, digital marketing, search marketing e-marketing and web marketing (Lindsey, 2013). It is a tool, method or strategy of getting a firm name out to the public (Lindsey, 2013). Today's modern smartphone era, the amounts of people are using smartphone is 1.75 billion (Emarketer.com, 2014). Companies that follow the trend should know that selling or advertise products or services through online will bring more advantages, benefits and nevertheless profit towards the company (Ranganathan & Campbell, 2002). This is simply because with the existing of smartphone, anyone who owns it could access to the internet anytime, anywhere they want to (McMahon, 2011). Moreover, with the advanced technology nowadays, companies could reach a worldwide of audience easily without any doubts through online marketing (Emarketer.com, 2014). Online marketing helps customers to get things done without leaving their house.

Online marketing is a plan of action or scheme that helps a company to build up their reputation, status, standing and name in a market by using varieties of internet tools and solutions (Tigerinternetsolutions.co.uk, 2014).

Besides that, social marketing is also a marketing strategy in promoting products and services through social media such as Facebook, Twitter and Youtube (DaCunha, 2014). Look around us, who does not have Facebook or Twitter account? Almost everyone that we know own at least one account. According to Fast Company, about 93% of marketers are using social media to promote their brand, products or businesses (Cooper, 2013).

Social marketing is a great marketing strategy in helping the companies to earn more profits and also strengthen the relationship within the employees themselves (Talpai & Vierasu, 2012). According to Nielsen's report in the year 2012, United States people spends about 121 billion minutes per year on social media like Facebook, Blogger, Twitter, and Youtube (*"The Social Media Report"*, 2012). By creating a business webpage and advertise products or services through social media is very popular or up-to-date ways of doing business today (Keane, 2012). With the existence of an impressive, exciting or attractive webpage, the chances of customer viewing it will increase (Vazzano, 2010). This will also lead to an increase of sales for the company that are selling or advertising their products through social media (Vazzano, 2010).

Networking broadens our horizon and worldview, exposes us to different people, challenges our perspective and mindset, and can open doors to opportunities beyond our anticipation. Ask any businessperson or leader, and they will tell us that skillful networking has been one of the vital keys to their career success. Without a doubt, networking is a valuable working skill for business and career opportunities, especially among entrepreneurs and brokers. In addition, social networking websites will keep their information up-to-date (Keane, 2012). At the same time, social media has an unpredictable power as people nowadays spend lots of time using the Internet, they will share their experience through their own social media account and it will cause an enormous impact to the business (Lorrie, 2010 ; Talpai & Vierasu, 2012).

How Brands Establish Brand Loyalty.

"Winning brands will be the ones that understand the modern consumer, establish trust with him and consistently deliver time and again." Quoted from Dominic Twyford. Not long ago, a distraught passenger of British Airways took to Twitter to express anger over lost luggage (Porter, 2014). The passenger also purchased an ad with the social media site to promote his opinion (Porter, 2014).

Client Director of Landor Associates Dominic Twyford said: "Brands need to learn what customers are saying and thinking and respond to them. Brands that are closed off from the public will be exposed, and their reputations will be tarnished" (Twyford, 2014). He added that no brand should take established brand loyalty for granted (Twyford, 2014). Hard won brand loyalty needs to be nurtured; dialogue between brand and consumer is imperative if a brand wishes to stay ahead (Twyford, 2014).

There are two concepts of brand loyalty which are "inertial" meaning that brand loyalty resulting from time lags in awareness, and also "cost-based" which defined as brand loyalty resulting from intertemporal utility effect (Wernerfelt, 1991, p. 249-245). To create brand loyalty, trust comes first (Tate, 2013). Adapting to the modern age, empowered consumer can be difficult for brands and building brand loyalty can only come once the consumer has built up trust with that brand (Tate, 2013). Markets are becoming increasingly saturated and competitive nowadays (Ciotti, 2013). To counter the increased competition, brands need to have a distinct and unique proposition that will place themselves firmly in the mind of their consumer (Hoeffler & Keller, 2003, p. 1-6). Customer loyalty exists when there is brand loyalty. Therefore, the relationship between customer loyalty and brand loyalty is directly proportional (Dick & Basu, 1994).

True loyalty is usually expressed through repurchase behavior and increased of sales (Dhanalakshmi & Ganesan, 2013). High quality of products and excellence services used to be the key in establishing brand loyalty; however the benchmark has been raised (Maillan Bias, MacNeil & Gerber, 2011). Today, only brands with a high emotional connection with consumers are establishing loyalty (Chaffey & Bosomworth, 2012). What strong brands have in common is the ability to deliver credible, relevant and distinct promises consistently everyday across all countries (Hoeffler & Keller, 2003, p. 1-6).

How to brand New Products through Online Advertising in New Economy?

How to brand new products through online advertising in new economy is similar to selling ice to an eskimo and selling sand to a Mexican. The very first step is to understand and know the product itself (Connick, 2014). Once we understand our product well, we as the sales persons could convince the target markets through advertisement or direct sales by preparing a strong reason for their target audience to buy from us and not the competitors (Connick, 2014). Next, we should know our customers' needs and understand them by providing what they need from us (Schofield & Breen, 2006). Tesco, the supermarket and hypermarket all over the world are doing the similar approach. They understand that their customer do not have much time to do grocery shopping after working for the whole day, they came up with 'Tesco virtual supermarket in a subway station' in South Korea (Bergen, 2011). Instead of customer going to them, they made an approach towards their customer.



Digital marketing is getting viral. Customer can even do online shopping through a smartphone. New firms who brand their new products through online advertising could reach out to international market and outreach to more people worldwide. Online advertising provide big chances of people to purchase the product as they have seen it and wanted to try. Today, every customers wants convenience and not difficulties to approach to something or get things done (Walters, 2013). Go-to online retailers like Amazon, has successfully took the convenience to a whole new level, with only one click shopping and free shipping to their consumer unlike those in-store pickup, the consumer have to wait till they are free and have to go to that store to pick what they want (Walters, 2013).

Blue Ocean is a slang term for the uncontested market space for an unknown on the other hand Red Ocean is where companies compete with each other in order to have the higher profits (The Wall Street Journal, 2014). Blue Ocean strategy is what the firms have to do in order to brand their new products in a new economy to survive for a long term period (Burke, Stel, & Thurik, 2009). Besides that, blue ocean strategy could make the competition irrelevant or not related to what the firms have (Kim & Mauborgne, 2004). Firms who follow this strategy will tend to create and capture new demand in the existing market (Kim & Mauborgne, 2004). Therefore, it is possible for a brand to establish their new product in new economy via online advertising if they follow the guidelines of blue ocean strategy as mentioned above.

DISCUSSION

This paper has touched on the brands marketing; how a firm could brand their new product through online advertising in a new economy. Today, as e-commerce is getting more common compare to the last few decades, it has made the world flat (Lawson & Elbæk, 2014). It does not matter what your background is or who you are, the internet technology will still serve everyone the same, fair and square (Lawson & Elbæk, 2014). Successful e-commerce like e-bay and alibaba, are the online marketers that started off small and end up being so popular among the e-commerce business just like the big players, Amazon today.

At the same time, it is a must for a company to have a brand of their own because through brand, consumer like us would only know which company it stands for. Take for example names like Nike, Starbucks and Coke and when we ask most of the people out there, they will form an immediate picture or image of the brands in their mind. A business would have considered success if everyone knows about it. Therefore, branding a product is very important for a company as it symbolize them.

Brands marketing as I see it today is of utmost importance whether it's on a normal day to day business or an e-commerce. To be successful on each product, branding is the best way for any marketing or networking to work as branding can create a direct impact to its consumers and each customers will remember and know on a mentioned of each brand's name and if each product is good, well presented, correctly price and well marketed in a very well situated location, networking will work like a clock.

Not to forget advertising and promotional. When advertised, each product must be properly written and explain, so that customers would understand and gain their confidence and will achieve a good name for that brands. If the brand of that products becomes a household name, that shows many purchasers has used and tested your product. In the event, the said brand would have values of brand loyalty.

CONCLUSION

In conclusion, we have seen that in order for a company to truly globalize and be successful it needs to put more effort in creating a brand that could attract the consumer with the supporting words or motto. Not only that, we build a brand does not mean that we need to diminish the ability to generate new consumer but something that we can achieve in the short term sales to our consumer. In order to enhance our sales, the services that we provide for our consumers is very important and if we would have pitch it correctly, it gives local and international marketers a competitive advantage over their competitors.

To have an edge in any business besides having a good marketing strategy, "branding" is so crucial that it can enhance our sales to a greater level. Nevertheless, with additional promotional and providing testing of one product would be an added advantage to the brand itself. As and when consumers find it good, the product's brand name would be given another push to the next level. Branding is a key word for one product to gain success. A good product can be easily recognized and remembered with the well even brand name.

Through these facts above, it clearly suggest that it is not an easy task to have a successful international

business or local businesses when it comes to dealing with products of different brand, uniqueness of a brand is a key to success. This is where the challenge lies, and without great challenges there would not be a need for us to improve ourselves and our understanding of others to have successful business dealing in the present as well as in the future.

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