

the five reasons why brand management is important. First, a strong brand can reduce the chance of making a product decision for any customer. Second, it's important to understand which type of brand management is best for your company. Third, it's important to know the different types of personal brands - individual brands with a specific aim, or brands that have a celebrity status. Fourth, it's important to know the different types of brand positioning. Fifth, we'll discuss how to create and market a brand successfully. By understanding these five reasons, you'll be able to create a strong and successful brand.

When an element brand builds on another brand's value, the component brand is also known as the ingredient brand. These brands endorse their customer and add to their social status. These are the luxury brands that are very costly and expensive but not overpriced. Brand elements are the core or the crux of the brand which makes or adds value to the brand, all right? I hope you guys have understood these brand elements are one of the most important factors that a brand is actually having its value right now. So now, the worth is because the people in and around us are actually willing to pay extra bucks to the products that are branded with these brands. Even the shape of the bottle of cocacola drinks can be a key factor in identifying the brand's name right now. Moving ahead with the graphics, when you are talking about graphics it is the best example that you can take is the louis vuitton's luggage. It has the very style flower pattern which actually stands out in the market. Even the sound also plays a very important role when it's coming to a brand.

Even the small element like smell can create in identifying the brand now. Talking about the last element of brand that is taste now, even the taste can be a big differentiator in the market who does not like the taste of KFC's good fried chicken which is made of 11 special herbs, secret herbs, or McDonald's special fries or even the soda fanatics can individually or separately identify which is a special drink. A flanker brand strategy is providing the customer with a spectrum of products. Each of these spectrums have the different price points. Each product has its own advantages and more accessories right so well when this is done, the customers have their options to if their budget is less they will go with the lower end of spectrum. When iphone 30 is a small phone very small phone with good camera features iphone 13 is a slightly bigger phone. The last brand strategy is a fighter brand strategy that is a brand strategy. There is a lot of confusion between marketing and brand management but marketing is a different thing and our brand management is different domain. Marketing handles individual campaigns that promote the brand so basically in marketing they run campaigns and they try to advertise the products of the brand and the company. Brand management completely involves the creating the brand itself it involves creating strategies to improve or add value to the brand.