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   REVIEW OF LITERATURE

   NEED/IMPORTANCE OF THE STUDY

   STATEMENT OF THE PROBLEM

   OBJECTIVES

   HYPOTHESES

   RESEARCH METHODOLOGY

   RESULTS & DISCUSSION

   FINDINGS

   RECOMMENDATIONS/SUGGESTIONS

   CONCLUSIONS

   SCOPE FOR FURTHER RESEARCH

   ACKNOWLEDGMENTS

   REFERENCES

   APPENDIX/ANNEXURE

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10.   **FIGURES &TABLES**: These should be simple, crystal clear, centered, separately numbered &self explained, and **titles must be above the table/figure**. **Sources of data should be mentioned below the table/figure**. It should be ensured that the tables/figures are referred to from the main text.

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- Use (**ed.**) for one editor, and (**ed.s**) for multiple editors.
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IMPORTANCE OF BRANDING FOR SOCIAL ENTERPRISES

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ABSTRACT

Today market is full of competition with local and international companies selling similar products and services, so branding the product and services become very important to gain attention and to differentiate the products and services from others. A brand is a tool that is used in the business world to describe the information or perceptions that are connected with a product or a service. Businesses are not done on their own; in order to fulfill the mission and the objectives, an enterprise must need others. In a market full of competition where all the enterprises already have a brand: the images and attributes others associate with them. The trick is to proactively manage the brand. If an enterprise doesn't know what to do, how to use a brand to capture market then they will not be able to sustain. Branding is important to move the target audiences towards an enterprise so that they can take a positive action towards a brand leaving all other brands behind. It protects a seller's products against those marketed by competitors and imitators and helps consumers identify the quality, consistency, and imagery of a preferred source. Customers view a brand as an important part of a product and branding can add value to a product. The paper focuses on the essential elements that an enterprise should keep in mind while giving a brand name to their products or services.

KEYWORDS

Brand, Branding, Products, Services, Social Enterprises.

INTRODUCTION

Now a day everybody is talking about the make of a product. Branding has emerged as a top management priority in the last decade due to the growing realization that brands are the most intangible assets that enterprises have. The word Branding is a part of our everyday language. Branding is an effort to give a unique identity to the company's products and create emotional associations with consumers. It is a form of marketing. It is a plan for earning product reputation and making sure that the world knows about it and believes in it. A brand is a set of associations that are linked to a product range, a division, or an enterprise. These associations reside in the memory of customers. These associations help the customers to understand the following:

- what the brand or an enterprise is,
- why the brand is relevant to an enterprise,
- how it is different or similar to other products made by an enterprise,
- how it is similar or different from competitor's products.

Branding is a combined effort of the company which is projected to the consumers.

Because of branding, customers form certain images when they think of products or services. When the customers see the brands they associate them with the set of expectations or perceptions.

For example **Nike Swoosh (associated with Nike)**: tough athletes at the height of their performance
Apple logo (associated with Apple computers): cutting edge technology
The Golden Arches (associated with McDonalds): fast service and good food

Products and services have become so similar that they fail to distinguish themselves by their quality, efficacy, reliability, assurance and care. Brands add emotions and trust to these products and services, by providing clues that simplify consumer's choice. These added emotions and trust helps to create a relationship between brands and consumers, which ensures consumer's loyalty to the brands. Brands create inspirational lifestyles based on these consumer relationships. Associating oneself with a brand transfers these lifestyles onto consumers. The branded lifestyles extol values over and above the brand's product or service category that allow the brands to be extended into other product and service categories. Thus saving companies from the trouble and costs of

developing new brands, while entering new lucrative markets. The combination of emotions, relationships, and values allows brand owners to charge a price premium for their products and services, which otherwise are barely distinguishable from generics.

BRANDING BASICS FOR SOCIAL ENTERPRISES

Business Objectives

- Target Audiences
- Key Messages
- Distill the Essence
- Build Everything on Top of That: the Discipline of Focus or, leveraging the heck out of the competitive advantage

MAIN ELEMENTS OF BRANDING FOR SOCIALENTERPRISES

- What is the project about? What is the product / service mix?
- What are the business objectives? What do you want to accomplish with this project.
- Who is the target market? What is the key insight about the target?
- What would the target say now? How would the target describe the company?
- What do we actually want the target to say about us i.e. the response we want to have?
- What is the strategic insight? Or, what is the "concept" of the message, why should the target care? Why should the target believe this?
- What is the personality of the brand and tone of the communication?

POSITIVE IMPACT OF BRANDING

Some positive impact of branding that an enterprise should keep in mind:

RECOGNITION AND LOYALITY: - The main benefit of branding is that customers are much more likely to remember what a product or service is. A strong brand name and logo/image helps the customers to keep company image in the mind.

IMAGE OF SIZE: - A strong brand will project an image of a large and established business to the potential customers. For example The Coca Cola Company uses the brand name Coca Cola and BBC is the brand name for the British Broadcasting Corporation.

IMAGE OF QUALITY: - A strong brand projects an image of quality to the business of an enterprise, many people see the brand as a part of a product or service that helps to show its quality and value.

IMAGE OF EXPERIENCE AND RELIABILITY: - A strong brand creates an image of an established business that has been around for long enough to become well known.

NEGATIVE ASPECTS OF BRANDING

Negative aspects of branding includes the following

COST: A strong brand can involve a lot of design and marketing costs.

IMPERSONAL: One of the main problems with many branded enterprises is that they lose their personal image.

FIXED IMAGE: Every brand has an image in the customers mind, and part of that image is about what products or services an enterprise sell.

TIMESCALE: The process of creating a brand will take a long time. As well as creating a brand and updating the signs and equipment an enterprise need to expose it to their potential customers needs lot of time.

BRANDING TIPS FORSOCIAL ENTERPRISES

The top ten tips of branding for Social Enterprises are as following

1. **WHAT'S THE BIG IDEA:** A brand must communicate what makes an enterprise different and special.
1. **PLUS AND MINUS:** A good brand can be a negative brand; a positive brand can be a weak brand; a best brand is both strong and positive.
2. **HONEST:** Brand values should be genuine, motivational and relevant.
3. **LOGO NO-GO:** A good brand is not just a logo or a set of colors but it is everything that the customer feels, thinks, reads, imagine about the products and services from an enterprise.
4. **WE THINK TOO MUCH AND FEEL TOO LITTLE (CHARLIE CHAPLIN):** A good brand must engage the customers to an emotional level. If it fails it's not the right solution.
5. **IT'S ALL ABOUT NAME:** Finding a brand name can be tricky and take time. For selecting the brand name, following four directions should be followed
   Does what it says on the tin
   Make an emotional connection
   Based on real name of places and people involved
   Make up words that are memorable and emotive
6. **GOOD CALL!**
7. For a social enterprise, business is driven for a social purpose. So it is necessary for an enterprise to express itself through a brand in an authentic and effective way.
8. Never copy the name of a brand. Always check the availability of a proposed name by searching on company's house or searching online to see if the URL is taken or by getting advice from specialist Trade Mark Lawyers.
9. GROWING UP: Like people, brands don't stand still. They develop just like any other personality. Some aspects will stay the same but some will develop and change over time.

DO'S AND DON'T'S IN BRANDING AN ENTERPRISE

DO'S

DEFINE MISSION: The most important thing is to define, know, and convey the mission, so as to make the communication more consistent. It is important for everyone in the team to know the mission and needs to be able to communicate this in an efficient manner so that the one whom you are communicating understands and gets convinced properly.

BUILD RELATIONSHIPS: The important aspect in branding of social enterprises is to build healthy relationships with people who supply marketing services, with media sales people, with journalists. Get indulge in corporate social responsibilities, do some charity, work with other social enterprises where possible to share advertising or exhibiting costs.

Don'ts

DON'T RELY ON THE SOCAIL ASPECT: Enterprises should not only focus all their attention on social aspect i.e. doing only social responsibilities, but also keep in mind that its fair trade and one has to work with producers and selling is the main function of the product. Some put the social impact first and don't put enough into selling .one should not forget to communicate to customer's that their product is excellent value and quality.

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DON'T LACK FOCUS: Doing sales promotions like giving discounts, free gifts etc. is a very successful strategy to strengthen the brand but don't lack focus, don't just give free products to anyone, and be targeted with the campaigns. Just keep check whether it is helping in gaining customer base or only wasting funds in distributing free gifts.

DON'T USE SOCIAL MEDIA FOR THE SAKE OF IT: An enterprise should employ new and better means of technology for advertising and gaining publicity but it is must to regularly analyse whether it serves the business well. They should use resources wisely. It is not always important to use latest and modern techniques for advertising most of the time old techniques serves the purpose well

DON'T BE TOO COMPLICATED: Don't be too complicated while making advertising messages for the business. Use short, simple words which are easily understandable and have greater impact on minds of people.

CONCLUSION

Branding is a promise made to the customers to deliver values beyond expectations. It can be rational or irrational. Customers not only buy brand because of the intrinsic values associated with it but also because that particular brand has surprised them in the past with newer and more novel experiences. Effective branding promotes loyalty to the business of an enterprise. While creating a brand, enterprises must be careful not to lose the image of personal service. Every brand must show the correct image that the enterprise want their customers to see. Thus if branding is carefully thought it could amount to considerable financial success for an enterprise. It is also important because it forces an enterprise to reconsider itself completely and also forces them to encompass all aspects of an enterprise, to think of it as a whole because a brand needs to make sense.

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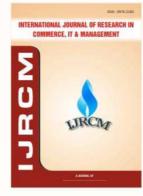**Academically yours**

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