



DOES BRANDING TRULY MATTER?

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Abstract

Branding is essential in both retail and B2B sectors, differentiating organizations in competitive markets by communicating a unique value proposition and customer promise. A well-crafted brand strategy involves setting clear long-term business goals, defining whether a brand is innovative, dependable, premium, or high-value, and targeting the right audience effectively. Key questions such as "Why are we doing this?" and "What do we hope to achieve?" guide the strategy, focusing on sustainable growth and brand strength through consistent efforts. A strong brand demonstrates accountability and leadership, achieving significant competitive advantages by aligning identity with business objectives.

Keywords: Brand, Brand Strategy, Brand Positioning, Brand Identity, Business Goals, Competitive Advantage, Customer Promise, Long-Term Growth

If your premium brand doesn't offer something exceptional, it won't succeed in attracting customers. – Warren Buffett

In any type of business, whether retail or B2B, branding stands out as a crucial component. A well-crafted brand strategy can provide a significant advantage in increasingly competitive markets. But what exactly does "branding" entail?

Simply put, your brand is your promise to your customer. It communicates how your offerings are unique and what customers can expect from your products and services. Are you the innovative leader in your industry or the dependable, experienced one? Is your product the premium, high-cost, high-quality option, or the affordable, high-value one? You can't be both, and you can't be everything to everyone. Your identity should align with what your target customers need and expect. In essence, you need to be unique among your competitors.

Crafting a Brand Strategy

By definition, a brand strategy is a long-term plan for the development of a successful brand to achieve specific goals. But what does that really mean?

Start by setting your business goals. Why are you creating a new brand? What do you hope to achieve? These long-term objectives should form the foundation of all your strategic branding efforts and help answer the critical "WH" questions.

For instance, are you aiming to reach a new audience? The strategy for this will differ significantly from a business looking to capture market share from a category leader. Goal definition is thus the essential starting point for any brand strategy. The first question you need to answer is, "Why?"

It's easy to get caught up in short-term activities and tactics that drive immediate business results, but focusing solely on these can be detrimental when building a brand. Brands aren't built overnight; hence, your brand strategy should focus on long-term goals and sustainable growth.

A brand is one of the most powerful tools an organization can use to demonstrate accountability and leadership in its field. However, it is often misunderstood.

The Core of a Brand: Honesty

Honesty must be at the heart of any brand. If the brand story doesn't ring true, customers will see through it. Staying true to your brand ensures that customers will support, live, and believe in it. This authenticity is equally important for employees.

When you position your brand competitively in the market and connect with customers' hearts and minds, you give them reasons to trust and remain loyal to your brand, turning them into advocates who refer others.

Let's understand this concept with example of Naturals Ice Cream

The Journey of Mulky Raghunandan Srinivas Kamath

Mulky Raghunandan Srinivas Kamath's journey from a poor fruit vendor's son in a Karnataka village to heading Kamaths Ourtimes Ice Creams Pvt Ltd, a Rs. 170 crore turnover company, is a testament to the power of branding and honesty in business.

Kamath's Natural Ice Creams is renowned for using real fruit pulp without artificial flavours or preservatives. This unique selling proposition has created a loyal clientele, including Bollywood celebrities, by promising quality and authenticity.

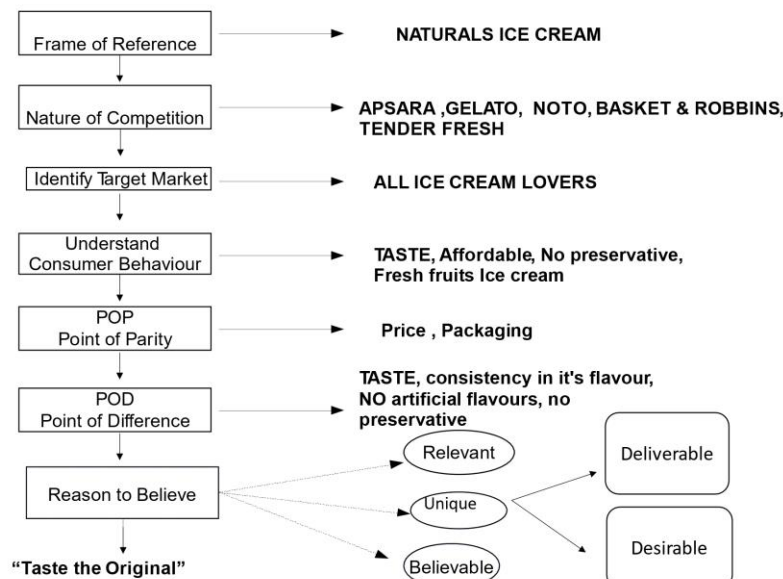
Kamath's early life in Mulki, Karnataka, was marked by poverty, but his connection with fruits provided invaluable knowledge for his future business. Moving to Mumbai in the early 70s, his family lived in a cramped chawl, and Kamath helped his eldest brother run an eatery. Observing customers' joy in sharing ice cream inspired his idea for Natural Ice Creams.

Despite initial skepticism, Kamath persevered, launching his first shop in Andheri West in 1984. His brand, built on the honesty of using natural ingredients, quickly gained popularity through word of mouth.

A successful brand strategy focuses on long-term goals and sustainable growth. Kamath's commitment to quality has grown his business from a turnover of Rs. 14 lakhs in its second year to a Rs. 170 crore enterprise with over 140 plus outlets across India. Natural Ice Creams produces more than 20 tonnes of ice cream daily, offering a wide range of flavours from traditional fruits to exotic varieties.

Kamath's story underscores the importance of branding and honesty in business. His message to aspiring entrepreneurs is clear: "Apply what you learn in life. Work hard. Be an entrepreneur. Only then can you bridge the gap between poverty and riches." His journey exemplifies how branding and honesty can transform a business and create lasting success.

Crafting the brand Positioning



The Brand has positioned itself well and won the minds and hearts of the customers. The brand positioning statement “Taste the Original” has been honest and kept as per its promise and therefore customers love to visit and have Naturals Ice cream.

Conclusion

A successful brand builds a loyal customer base and fosters employee advocacy, contributing to a stronger internal and external environment and therefore Branding truly matters.

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