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## Chapter-II

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# A COMPREHENSIVE FRAMEWORK FOR MEASURING BRAND SUCCESS AND KEY METRICS

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**Abstract---** A product or service can be recognized in the marketplace by its branding. The worth of a specific brand is known as its brand equity. A brand with a strong brand value or brand equity indicates that it can respond to market conditions in a positive way. A key factor in determining a product's success is its branding. A brand's willingness and name recognition, which have been developed over time and result in higher sales volume and profit margins than competing brands, are what give it strength. We call this brand equity. A brand progressively gains a lot of devoted followers. The financial value that arises when customers value a brand more for its name than for its advantages or services is known as brand equity. Private label brands, which allow channel participants like shops to sell goods under their own brand name or label, have grown significantly in popularity recently. By doing this, many shops avoid the high promotional expenses often linked to manufacturer brands. Usually, a portion of these cost savings are transferred to the customer in the form of reduced prices. Due to the growing power of private labels, merchants now have more influence over the supplier when using private label products. A successful brand is a recognizable good, service, individual, or place that has been improved so that the consumer or buyer feels that the added values are unique and pertinent to their needs. A brand gains the additional qualities of familiarity and demonstrated dependability if it continues to deliver quality service over many years of consistent use. This article aims to address the key elements of a brand metrics strategy and the use of brand scorecards as a comprehensive method to gauge a brand's overall success. Businesses incorporate brand performance evaluation tools into brand measurement systems, and new models for ranking the elements of brand influence are

always being produced. Therefore, it is necessary to regularly assess how brands affect customers, increase market demand, maintain seasonality impacts, and investigate growth prospects.

**Keywords---** Branding, Brand Management, Brand Management Strategy.

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## **1. INTRODUCTION**

Human capital is now more widely acknowledged as being essential to an organization's performance and for obtaining a competitive edge as a result of the transition to a knowledge-based economy. Attracting and keeping talented and skilled people is the biggest issue for organizations in the ever-changing market. Therefore, organizations must increase their focus on differentiating strategies in order to deal with these issues and make it easier for them to recruit and retain personnel (Veljković & Kaličanin, 2016). Employer branding, which aims to differentiate and create a unique work experience, has steadily gained traction as a strategic approach. By highlighting the advantages of working for a specific company, the company hopes to become a brand for both current and potential workers. An employer brand presents a positive impression of the company as a place to work. Employer branding has received a lot of attention and more research because it is a popular HR idea in the current environment. Prior research has mostly concentrated on the outward aspect of the employer branding notion, which is more concerned with luring in prospective employees than internal branding (Dunes & Pras, 2017). Therefore, by identifying its characteristics and assessing its influence on employees' job attitudes, this study endeavor attempts to broaden the scope of the internal employer branding notion.

This work's significance grows as it attempts to integrate the idea of employee engagement, which has the power to influence employees' attitudes in a good way. Since ancient times, branding has been used to distinguish one manufacturer's goods or services from those of other manufacturers. A brand is something that is ingrained in people's minds rather than a tangible entity. This demonstrates that it is a perceptual unit that may disclose the consumer's perceptions of the product. By giving it a name and a style, as well as by utilizing other brand components that

facilitate discovery, branding helps create distinctions. This explains to customers why that certain commodity is required. People's perceptions influence the brands they choose. If the level of satisfaction is higher than that of other items, the brand attachment will increase more firmly (Wiedmann et al., 2011). However, the public values the brand's primary advantage higher because it increases consumers' brand attachment. Signs and visual languages function similarly to identifiers in this fiercely competitive modern era, yet they cannot be regarded as brands. Consumers now evaluate brands both before and after using them to ensure that they are worthwhile. A millennial need to be captivated by something while achieving ultimate satisfaction in every way. The attachment to an object is undoubtedly the foundation of the strongest brands and is regarded as one of those items' most important qualities.

## **2. REVIEW OF LITERATURE**

The consumer's reaction that allows an item to endure in the consumer's memory for a long time in spite of fierce competition will determine the item equity. Globalization and the loosening of regulations have led multinational corporations to focus heavily on marketing their goods in developing nations like India. Local producers are fiercely competing with one another to satisfy the demands of FMCG and durable products buyers. In today's world, companies and corporations need attract the attention of their clients. It does not carry the things themselves, nor does it represent the value of goods (Pyper et al., 2020). The term "brand" offers a clear response to the question. Currently, certain businesses are able to overtake the market and command higher prices than their competitors' products due to the introduction of new items. It isn't due to higher caliber. Instead, it performs at the same level but has different physical characteristics, such as a tag, color, shape, and other physical attributes, that are linked to their brand and leave a lasting impact on customers. However, in the modern era, adding perks is not a useful way to differentiate items from the cluttered ones. From now on, if a company needs its businessman to outsource and endure, it should find new exceptional brands. A brand can be identified by its label, symbol, representation, packaging, or other characteristics. The brand's success is based on its ability to garner support from consumers (Keshinro, 2022). Making a difference is the main goal of branding, which

is both an art form and the basis for marketing.

"What makes your firm unique, can dramatically improve employee engagement and performance," Gratton and Erickson (2007) state. They also note that different sorts of people work better at different organizations and that each employee has different needs. In his book, Keohane (2014) discusses an approach that aims to match talent and brand. According to the study, a link between the employee and his development needs is necessary to inspire him about his role in accomplishing the organization's goals. Additionally, it is observed that when employment contracts are altered, the psychological contract also changes, as are the attitudes of employees toward their jobs, levels of involvement, and their level of contentment. Employee attitudes toward their occupations and organizational outcomes are found to be significantly impacted by how an organization treats its personnel (O'Driscoll & Randall, 1999). Employees' attitudes reveal how they perceive and assess their work environment. It is evident that individuals' attitudes toward their jobs have a significant role in accomplishing both personal and organizational objectives (Bayighomog Likoum et al., 2020). According to Loudon & Bitta (1993), employees' behavioral changes are directly correlated with their job attitude. It is also observed that employees who are engaged by a great employer brand are more inclined to contribute to a high-performance organization. These workers have a strong sense of loyalty to their company and contribute to significant improvements in business results, including lower absenteeism, turnover, safety events, and product defects (Robison, 2012). The objectives of a comprehensive framework for brand management measures in assessing a brand's performance:

- 1) Create a comprehensive framework that integrates various metrics to measure brand success and performance.
- 2) Determine the most relevant metrics and KPIs to assess brand success and performance.
- 3) Develop a standardized system for measuring brand success and performance across different industries and sectors.

### ***Hypotheses***

- 1) A comprehensive framework for measuring brand success will positively impact business outcomes, such as revenue growth and market share.
- 2) The use of standardized metrics and KPIs will improve the accuracy and reliability of brand performance measurements (Zavattaro et al., 2015).
- 3) A more thorough grasp of brand performance can be obtained by taking a comprehensive approach to brand success measurement that includes both financial and non-financial variables.
- 4) Website traffic and engagement metrics will be positively correlated with brand awareness and reputation.

### **3. MATERIALS AND METHODS**

The study's goals are to identify characteristics of brand management practices, determine how these characteristics affect a company's business performance, and determine whether there are statistically significant differences among the sample companies with regard to the different elements of the Brand Management Practice (BMP) model. Following validation of the suggested BMP model, we discovered a connection between a few model variables and the business performance of organizations. Based on statistically significant variations across organizations in terms of specific components of brand management practices, three groups are identified: brand-guided firms, emerging brand companies, and brand-agnostic corporations (Morgan et al., 2022). They differ from one another in a number of aspects, including corporate scale, unique marketing offers, marketing channel relationships, brand performance measurement, brand obstacles, innovativeness, brand-oriented strategy, and a major brand's particular business field. Additionally, there are differences between their projected and actual financial and business performance. The findings are helpful in elucidating the primary forces behind effective brand management techniques and how they impact company performance across various industrial sectors. Also covered are the ramifications for managers of domestic businesses (Table 1).

Table 1: Sample Profile

Serial No.	Variable	Frequency	Percentage
1)	Age		
	19-21 years	140	28.0
	22-24 years	296	58.2
	Above 24 years	64	12.8
2)	Gender		
	Male	310	62.0
	Female	190	38.0
3)	Education level completed		
	Diploma	1	0.2
	Bachelors	452	90.4
	Masters	43	8.6
	Others	4	0.8
4)	Monthly Household Income (in Rs)		
	100000 – 300000	102	20.4
	300001 – 500000	153	30.6
	>500000	245	49.0
5)	Account with social networking sites		
	Yes	497	99.4
	No	3	0.6
6)	You have an account with		
	Facebook	478	95.4
	Twitter	237	47.3
	LinkedIn	278	55.5
	Blogs	33	6.6
	Google+	309	61.7
	YouTube	321	64.1
	Naukri.com	148	29.5
	Monster.com	84	16.8
	Newsletter	40	8
	News sites	96	19.2
	Others	39	7.8
7)	Frequency of logging on to these sites		
	Once a month	13	2.6
	1 -3 times a month	21	4.2
	Weekly	100	20
	2 -3 times a week	5	1

	Daily	257	51.3
	Multiple times in a day	105	21
8)	Time spent on liked companies page per week		
	Less than an hr.	265	53.0
	1 - 2 hrs.	175	35.0
	3 - 5 hrs.	44	8.8
	6 -10 hrs.	8	1.6
	10 + hrs.	8	1.6

#### 4. EXPERIMENTAL ANALYSIS

Broadly speaking, marketing tactics that are specifically linked to the brand are used to define brand equity. To put it another way, brand equity is the realization that marketing a product yields different results because of its brand features than it would if the product had no strong brand identification (Homburg et al., 2012). Even though there are a variety of viewpoints on brand equity, they are all largely in agreement with the core notion that brand equity is the "added value" that a product possesses as a result of previous brand marketing investments (Table 2).

Table 2: Results of Exploratory Factor Analysis and Reliability

	Component and factor loadings							
	1	2	3	4	5	6	7	8
ENT 1							.656	
ENT2							.725	
ENT3							.579	
ENT4							.714	
INFOR1					.716			
INFOR2					.599			
INFOR3					.652			
INFOR4					.506			
INTERAC1								.726
INTERAC2								.764
INTERAC3								.746
VIVID1						.743		
VIVID2						.714		
VIVID3						.645		
VIVID4						.513		
VIVID5						.533		

SC1			.667					
SC2			.722					
SC3			.728					
SC4			.708					
OAW1		.687						
OAW2		.620						
OAW3		.745						
OAW4		.747						
OAW5								
OATRA1				.718				
OATRA2				.782				
OATRA3				.753				
OISIN1	.519							
OISIN2	.605							
OISIN3	.503							
OIINNO4	.656							
OIINNO5	.688							
OIINNO6	.808							
OICOMP7	.739							
OICOMP8	.797							
ONICOMP9	.663							
ONIPR10	.804							
ONIPR11	.795							
ONIPR12	.786							

Brand equity can be defined in a variety of ways, and it is valued by both branding firms and brand consumers (Katsikeas et al., 2016). One important aspect of all brand equity definitions is that they focus on the brand's incremental impact rather than estimating how consumers would respond to the identical product if it were unbranded (Table 3).

Table 3: Reliability Statistics

Construct	Items	Cronbach Alpha Value
Social Media Marketing		
A. Entertaining	1. The information appears to be intriguing. 2. Using this organization's social media was thrilling. 3. Gathering knowledge about the organization was enjoyable. 4. Using the organization's social media accounts to pass the time is	0.740

	simple.	
B. Informative	<ol style="list-style-type: none"> <li>1. The information was convincing.</li> <li>2. The contents were authentic.</li> <li>3. The contents and information were professional.</li> <li>4. Contents were up-to-date.</li> </ol>	0.772
C. Interactive	<ol style="list-style-type: none"> <li>1. It was possible to do two-way interaction.</li> <li>2. I found it simple to express my viewpoint on the company's social media accounts.</li> <li>3. Users might converse or share their thoughts with one another.</li> </ol>	0.733
D. Vividness	<ol style="list-style-type: none"> <li>1. The site had animation, flashing pictures, and moving images.</li> <li>2. The site included at least one of these elements.</li> <li>3. There was sound on the website.</li> <li>4. There were numerous links to additional information in the site name.</li> <li>5. I could click on a picture on the website to navigate to different screens.</li> </ol>	0.725
Employer based Brand Equity		
Organizational Awareness	<ol style="list-style-type: none"> <li>1. I know what this organization stands for.</li> <li>2. I have an opinion about this organization.</li> <li>3. I have heard of this organization.</li> <li>4. I am aware of this organization.</li> <li>5. I frequently think of this organization.</li> </ol>	0.780
Organizational Attractiveness	<ol style="list-style-type: none"> <li>1. This company seems like a fantastic place for me to work.</li> <li>2. I find the company to be a desirable place to work.</li> <li>3. This would be the first company I would apply to if I were looking for work.</li> </ol>	0.872
Organizational Image	<ol style="list-style-type: none"> <li>1. The organization is honest. (sincere)</li> <li>2. The organization is sincere(sincere)</li> <li>3. The organization is down-to-earth(sincere)</li> <li>4. The organization is trendy. (innovative)</li> <li>5. The organization is up-to-date (innovative)</li> <li>6. The organization is contemporary (innovative)</li> <li>7. The organization is a corporate. (competence)</li> <li>8. The organization is successful (competence)</li> <li>9. The organization is a leader(competence)</li> <li>10. The organization is well respected. (prestige)</li> <li>11. The organization is having high status. (prestige)</li> <li>12. The organization is highly regarded. (Prestige).</li> </ol>	0.942
Online Engagement		

<p>Affective Engagement</p>	<ol style="list-style-type: none"> <li>1. I developed a strong enthusiasm for the company's social media page when I was on page.</li> <li>2. I was inspired by the organization's social media page.</li> <li>3. I found the website of organization full of meaning and purpose.</li> <li>4. I was excited when interacting with the organization online.</li> <li>5. I am interested in the website of the organization.</li> <li>6. I am proud of being a fan of this organization.</li> </ol>	<p>0.782</p>
<p>Cognitive Engagement</p>	<ol style="list-style-type: none"> <li>1. The page captivated me.</li> <li>2. I couldn't remember the time.</li> <li>3. I became emotionally invested in the business. (for instance, its mission, aims, history, and story).</li> <li>4. I have had a lot of intense encounters overall.</li> <li>5. I believe I gained a great deal of knowledge about the business.</li> <li>6. I now know a lot more about the business and/or goods that are highlighted on the page.</li> <li>7. I may decide whether to apply for a job based on the details provided on the business's website.</li> </ol>	<p>0.799</p>
<p>Behavioral Engagement</p>	<ol style="list-style-type: none"> <li>1. Examine the company's wall postings.</li> <li>2. Examine fan feedback.</li> <li>3. Addressed fan feedback.</li> <li>4. Left a remark on the business's wall.</li> <li>5. Viewed videos.</li> <li>6. Engaged in games or other pastimes.</li> </ol>	<p>0.714</p>
<p>Source Credibility</p>	<ol style="list-style-type: none"> <li>1. The content is produced by individuals who are experts</li> <li>2. The information is credible.</li> <li>3. The content is more reliable than other sources.</li> <li>4. The content is trustworthy.</li> </ol>	<p>0.758</p>
<p>Intention to apply.</p>	<ol style="list-style-type: none"> <li>1. I would attend a job interview if this company invited me.</li> <li>2. I would put in a lot of work to work for this company.</li> <li>3. I would suggest this business to a friend who is trying to find work.</li> </ol>	<p>0.929</p>

Brand equity also gives businesses the option to charge more for branded goods and services (Adivar et al., 2019). Numerous well-known brands are promoted as high-quality products, and many customers are willing to pay more for a familiar product, particularly if the brand has a reputation they like to be linked to (Table 4).

Table 4: Confirmatory Factor Analysis Results of Final SMM Items

<b>Social Media Marketing</b>	<b>Factor Loading</b>	<b>CR</b>	<b>Construct Reliability</b>
<b>Entertainment</b>			
ENT 1	0.77	13.781	
ENT2	0.74		
ENT3	0.65	12.227	0.754
<b>Informative</b>			
INFOR1	0.70	11.597	
INFOR2	0.70	11.589	
INFOR3	0.71	12.567	
INFOR4	0.66		0.772
<b>Interactive</b>			
INTERAC1	0.65	11.017	
INTERAC2	0.76	11.783	
INTERAC3	0.68		0.735
<b>Vividness</b>			
VIVID1	0.76		
VIVID2	0.83	9.708	0.753

Given the brand's innate confidence, the challenge is figuring out when the premium cost is still acceptable. It is important to consider brand equity as a complex concept that is dependent on consumer awareness structures and the actions a company takes to capitalize on their potential (Seggie et al., 2007). Numerous studies on brand equity have shown that it helps differentiate a product from competitors' offerings, exemplifies quality and fosters positive consumer perceptions, illustrates how market share is lost during price and promotion wars, and stops market share erosion by giving a business time to respond to competition threats (Trong Tuan 2012) (Table 5).

Table 5: Confirmatory Factor Analysis Results of Final EBBE Items

<b>Employer Brand Equity</b>	<b>Factor Loading</b>	<b>CR</b>	<b>Construct Reliability</b>
<b>Organizational Awareness</b>			
OAW1	0.74		
OAW2	0.61		
OAW3	0.83	13.601	

OAW4	0.72	12.535	0.818
<b>Organizational Attractiveness</b>			
OATRA1	0.89	18.924	
OATRA2	0.91	19.160	
OATRA3	0.72		0.876
<b>Organizational Image</b>			
<b>Employer Brand Equity</b>	Factor Loading	CR	Construct Reliability
<b>OISIN1</b>	0.93	31.221	
<b>OISIN2</b>	0.68	15.509	
<b>OIINNO4</b>	0.66	16.912	
<b>OIINNO5</b>	0.74	16.155	
<b>OIINNO6</b>	0.92	18.903	
<b>OICOMP7</b>	0.79	22.180	
<b>OICOMP8</b>	0.85	20.805	
<b>OICOMP9</b>	0.70		
<b>ONIPR10</b>	0.87	23.674	
<b>ONIPR11</b>	0.84	17.506	
<b>ONIPR12</b>	0.93	24.317	0.943

Although this definition might be considered quite simple and unvarnished, it has been the basis for further research. It is important to note that customer understanding lies at the heart of these marketing effects. To put it another way, manufacturers react differently or take the right actions for brand marketing when customers are aware of a brand (Nataraj & Rajendran, 2018). In India's consumer durables sector, the market for household appliances is constantly changing due to fierce competition, rising costs, and rising product differentiation. Businesses that rely only on their products may fail because most consumers consider a product's brand name in addition to its usefulness when choosing one.

Building brand equity is therefore one of the key markers of a struggle for growth and survival. A company's brand equity has grown to be a very important asset, and many expect to boost their brand equity in order to increase returns and profits De (Chernatony et al., 2004)(Table 6).

Table 6: Pearson Correlation SMM and EBBE

	<b>SMM and EBBE</b>	<b>Correlation</b>	<b>P</b>	<b>Hypothesis</b>
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		<b>coefficient (r)</b>	<b>value</b>	<b>Status</b>
H1a	Entertainment-> Organizational Awareness	0.369	0.00	Supported
H1b	Entertainment-> Organizational Attractiveness	0.394	0.00	Supported
H1c	Entertainment-> Organizational Image	0.483	0.00	Supported
H1d	Informative-> Organizational Awareness	0.430	0.00	Supported
H1e	Informative-> Organizational Attractiveness	0.311	0.00	Supported
H1f	Informative-> Organizational Image	0.524	0.00	Supported
H1g	Interactiveness-> Organizational Awareness	0.300	0.00	Supported
H1h	Interactiveness-> Organizational Attractiveness	0.271	0.00	Supported
H1i	Interactiveness-> Organizational Image	0.393	0.00	Supported
H1j	Vividness-> Organizational Awareness	0.450	0.00	Supported
H1k	Vividness-> Organizational Attractiveness	0.264	0.00	Supported
H1l	Vividness-> Organizational Image	0.397	0.00	Supported

Brand awareness, perceived quality, and brand connections can all increase brand loyalty by improving customer satisfaction and offering a reason to buy the product. Brand connections will serve as a representation of the experiential and utilitarian attributes that a particular brand provides. Combining both tangible and intangible characteristics results in a brand identity, or a distinct set of brand connections that the brand strategist seeks to establish or maintain.

## 5. CONCLUSION

Concerns about brand equity are essential to the growth and design of a company and its line of goods and services. Investigating the degree to which each component of the marketing mix has affected brand equity appears to have thoroughly validated it. This study looks at how durable products and fast-moving consumer goods (FMCG) can build and maintain brand equity in the Indian market. Additionally, it advances our knowledge of the processes, patterns, and extent to which brand equity affects particular elements of the marketing mix and customer behaviour. The

manufacturer's name is typically found on manufacturer brands. Numerous customers who value high quality and a low chance of subpar product performance are drawn to these companies. Manufacturers who brand their goods must choose between using family brands, individual brands, or a mix of both. Manufacturers invest a lot of money promoting their brands, sell them at a lot of rival retail locations, and often run joint ads with retailers to split the costs.

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