

THE SCENARIO OF BRAND MANAGEMENT ASPECTS ADOPTED BY LEADING MNCs IN BANGLADESH: AN INVESTIGATIVE STUDY

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ABSTRACT

Background: The aspect of brand management has been reinforced in the multinational organizations in Bangladesh in the recent couple of decades.

Purpose: This article investigates strategic and tactical initiatives to find a rigorous picture in the field of branding of well-established MNCs running their functions in Bangladesh.

Design/methodology/approach: The data for this study have been elicited from ten world-known MNCs that have always maintained top national ranking in the country. Exploratory research method and purposive sampling have been applied herein to analyze the data.

Findings/Result: The findings show the growing importance of brand management through a range of strategic branding variables adopted by the prominent MNCs working in Bangladesh. On the whole, this article imparts knowledge of the crucial set of brand management phenomena that serve as the deciding factors for naming, renaming, and diversifying brands as it is becoming increasingly influential to take control of the extremely competitive market.

Conclusion: As per the findings in this study, in order to excel in today's market, it is crucial for all branding managers of the concerned companies to prioritize branding management and its strategic approaches. While the circumstances regarding brand duality are satisfactory, there is potential for substantial enhancement, which could yield positive outcomes.

Originality/value (State of the art): This study explores the brand management strategies employed by major multinational companies (MNCs) operating in Bangladesh and evaluates the statistical context of brand management tactics within the sampled companies.

Keywords: brand name, branding strategies, branding tactics, brand management, mismanagement of brand, Bangladeshi MNCs

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INTRODUCTION

Branding itself has been a matter of debate among experts, especially when it comes to the question of fitting it into a definition. It can be understood from multiple perspectives and is an eclectic concept comprising several aspects. Therefore, a brand is entitled to be a separate entity from the company or the organization it is attached to. Visually, it is generally represented through a distinct term, name, symbol, logo, pattern, or design that differentiates it from the contemporaries. Functionally, a brand comes into being when it eventually gains the power it requires to impact the market trends. Thus, branding rivalry has become an unavoidable phenomenon that must be immaculately weighed out for stakeholders to survive the intense competition prevalent in the market. It is the impression on the part of the buyers regarding the brand that determines to a large extent the success or failure the associated organization might experience ahead. Kotler and Pfoertsch (2006) opined on branding in an immaculate approach:

The name of a brand is the first and probably the greatest expression or “the face” of a product. The huge complexity of names and their associations has led to a new profession of naming companies, products, or services. All names usually have some kind of associated image, whether it is cultural, linguistic, or personal. (p. 95)

Therefore, over the past decades, the MNCs in Bangladesh have drastically shifted their focus on the breadth and depth of branding tactics in order to capitalize upon the market situation. A brand is an undeniable intelligible asset to the company. In the opinion of Chan-Olmsted (2006):

Fundamentally, a brand is a name, term, sign, symbol, package design, or combination of these elements intended to identify and distinguish a product or service from its competitors. A “brand” is different from a “product” although it is designed to satisfy the same basic need as an unbranded product. It is precisely because it adds certain rational, tangible, and/or emotional, intangible attributes to a product. Thus, it is perceived to be different from an unbranded product in its expected performance and benefits. In essence, these brand-related elements are supposed to communicate thoughts and feelings

that enhance the value of a product beyond its product category and basic functional value. (p.58)

A brand often plays the role of a salient source of information for the customer segment. For a brand to be stronger over time, it has to entail a proper reassessment of the branding tactics. Of course, the strength of a brand can be fathomed by the monetary return after a point, but before that, a lot of issues come into play to set the initial scene. If the companies can have their customers place loyalty to the brand, it paves the way for even more opportunities for them. But for such invincible trust of the buyer segment to be achieved, a firm cannot perform without taking risks, especially because in this current era of incredible competition the customers are offered superfluous amounts of options in the market to choose from. It is no longer the customers figuring out with the needed in their own lives; rather it is the marketers who are stirring the wheel by coming up with innovations from time to time and stimulating the customers to want more of it.

A brand ought to put across certitude, quality, reliability, and trust. Every brand conveys a personality. The marketers must take into account how the intended customer segment and the brand may seem interconnected. The fact that whether or not the buyer segment can relate itself to the brand is crucial. A brand name should not be too ambiguous to the mass. It should be meaningful, and easy to pronounce so that it does not lead to oral hesitation on the part of the consumers in the event of purchase. The brand name must be easily noticeable, easy to recall, and not be too large alphabetically. When a brand evokes exclusiveness, it adds value for the customers. Such details and nuances might not seem reasonable instantaneously, but they are impactful in the long run for not losing out consumers to the competitors.

Nowadays, brands often are also seen to play the duality card as a part of business strategy and tactic. Apart from the mental association, the companies endeavor to develop a specific nature of emotional relationships with the customers through the brand name. To put it simply, the brand is formed in a way to simultaneously touch both the head and heart of the consumers. The set of POD (points of difference), as well as POP (points of parity), must be strategized in an effective manner. Both POD and POP contribute to competitive advantages over the competitors. Brand imagery, brand-

building feelings, brand awareness, brand resonance, and brand ideology play a subtle yet significant part in the brand needed to capture the market. This research aims to address the following objectives: Exploring the brand management strategies employed by major multinational companies (MNCs) operating in Bangladesh; Evaluating the statistical context of brand management tactics within the sampled companies; Proposing forthcoming recommendations on the branding aspect for additional enhancements derived from the examination of this research.

METHODS

This article revolves around ten high-ranked multinational companies in Bangladesh. The exploratory research method has been adopted to implement. Purposive sampling was applied to choose the desired and most effective set. Besides it is a mixed method of research in terms of the questionnaire and personal as well as phone interviews through which data were gathered. To speak of the research method based on the type of data, it is to be mentioned that the amount of quantitative data was given precedence.

The target population of the study belongs to the multinational companies, that are worldly known brands, located and functioning in Bangladesh encompassing—Marico Bangladesh Ltd., Nestle Bangladesh Ltd., British American Tobacco Bangladesh Ltd., Novartis Bangladesh Ltd., Unilever Bangladesh Ltd., Japan Tobacco International Bangladesh Ltd., ACI Bangladesh Ltd., Procter & Gamble Bangladesh Ltd, Bata Shoe Company Bangladesh Ltd., and GlaxoSmithKline Bangladesh Ltd. The purposive sampling technique has been used to constitute the sample set which is also called the subjective or non-random sampling technique. According to this sampling technique, a number of certain attributes are taken into account in order to form the sample set. For this study, multinational companies with high really ranking, whose positions may rotate among themselves in different years but always make it to the top list in Bangladesh, have been selected.

The research is based entirely on primary sources of data. That is, by means of a questionnaire and in-person and phone interviews rather than secondary sources. The majority of data in this study are quantitative. As

regards the format of the questionnaire, it was designed in a semi-structured manner. Statistical estimation has been put to the test to analyze the data.

The information was organized according to the variables outlined in the study's objectives. A semi-structured questionnaire was created to align with the research goals, supplemented by face-to-face interviews in certain instances to further the research objectives. Brand managers were selected as respondents to ensure the collection of accurate information. Data analysis involved using comparative percentages, presented through a series of pie charts in the findings and analysis section.

RESULTS

When enquired about having knowledge about brand management, they all responded in the positive with 100%. However, not all of the organizations have separated a branding department. Amongst the respondents, 76.9% have said that they operate a separate department for the purpose of branding initiatives while the rest of the 23.1% have revealed that their organizations do not necessarily set up a distinct infrastructural arena for branding, but that they generally accumulate such activities with the marketing department.

The respondents were asked as to the level of importance they place on the branding on a scale of 'very much', 'moderate', and 'not much'. The largest portion with 69.2% of respondents has replied that their companies highly value branding activities. From the rest, 23.1% of responses have been in favor of moderately emphasized branding and 7.7% have not prioritized branding substantially.

Whether or not the existing brand management initiatives are effective, 79.6% of respondents turned out to be satisfied with the existing or constantly evolving branding strategies, whereas 20.4% have the opinion that they are moderately accepting the effectiveness of their current branding tactics for acclimatizing with the fluctuating market trends.

Brand names usually originate from a certain ideology ranging from descriptive [describes function literally], suggestive [implying of benefit or function], compounds

[combination of two or more, often unexpected, words], classical [based on Latin, Greek, or Sanskrit], arbitrary [Real words with no obvious tie-in to the company], fanciful [coined words with no obvious meaning], family name and as such. The categories of descriptive as well as suggestive have ranked equally the highest with 38.5% each. Secondly, the brand ideology of compounds stands at 15.4%. Lastly, the family name is in position with 7.7%.

A brand's POD (points of difference) refers to the company's strategy to set itself apart from other brands operating in the market. In response to this, they responded to various questions on the quality of service, comfort, the legacy of quality, innovative and customized solutions, ethical commitment, promoting the brand name as frequently as possible, choosing a unique name, reinforcing the brand name via repeated broadcast, communication with the mass, reviewing customer feedbacks about employees' performance, etc.

Besides the POD, the companies were asked whether or not they focus and work on the POP (Point of Parity—trying to 'break even' in those areas where competitors are trying to find an advantage). 85% of the respondents replied in the positive while 15% of them said they do not take into account the POP that much and adhere to the POD only. Amongst the 85%, it varied across the organizations in terms of the POPs they choose, such as style/design and features (product packaging, color, fragrance, touch, etc.) superior experience, process engineering, introducing reward cards for students as well as discount cards for senior citizens, the trust of customers in terms of quality and price.

While deciding on a brand name, there exist some contributing factors the companies invariably give utmost preference to. A wide range of such factors came up from the respondents that constitute, but are not limited to easily understandable and having a clear impact, being in synch with the nature of work involved, simple and easy to recall, meaningful, the customer segment brand represents, based on the service provided, being catchy and noticeable, connected to business, unique and relevant, the theme of the product or service, the reflection of vision and mission of the company, brand identity, etc. Analyzing these factors, we retrieved the fact that the attention revolves mostly around three aspects – the brand requires to be simply

understandable and therefore not to be ambiguous; relatable to the work so that it is easy for the customers to recall; and it must be designed in a way that it immediately catches the attention of the buyers.

Companies sometimes change their brand names in order to better adjust themselves to market trends. "In the case of rebranding, there is by now sufficient evidence to suggest that this is a significant phenomenon that merits academic attention" (Muzellec and Lambkin, 2006, p. 804). 15.4% of the respondents shared that they altered their brand names previously. Conversely, a larger portion of them (84.6%) maintained their brand names. Most of the respondents who claimed to have initiated the change of brand name opined that it was due to acquiring work excellence. One of the respondents mentioned that they take the leverage of the mother brand and add 'Danish' before any new name. John M.T. Balmer and Weifeng Chen (2016) opined:

While consumer behavior researchers have found that consumers from different cultural backgrounds react differently to the same stimuli, the meaning and image associated with the brand name also depend upon the cultural context (p.157).

It was asked how the companies plan the brand name over time. The respondents had varied answers to this question. The least common answer was that they have not pondered over this issue yet, and a few of them have replied that they are willing to keep the brand name unchanged. The rest of the answers dealt with the launching of new products, and extensive promotional and campaign activities. The respondents were categorically approached about "brand awareness" -- efforts to draw people's attention to the brand so that it is engraved in their memory, so they can easily recall and/ or suggest it. In response to this question, several respondents gave answers that predominantly included creating familiarity with the brand through repeated exposure in different media of communication and promotion (46.2%), by verbally and visually reinforcing (38.5%), by developing a slogan/jingle paired with the brand (7.6%), by using a unique symbol in the logo (7.7%).

As far as the "brand resonance", the fact that customers feel they are 'in sync' with the brand, is concerned, the facets that were remarked include behavioral

loyalty (61.5%), attitudinal attachment (0%), sense of community (0%), active engagement (30.8%), customer gratification (7.7%). “Brands that have established desired brand resonance in the marketplace can have strong loyalty through constant purchase, worth of mouth and brand as a friend” (Latif et al. 2014).

Following the brand probing of brand resonance, a number of brand-building feelings were suggested to the respondents, including the option of “other” for them to freely express, that constitute--warmth (soothing types of feelings; a sense of calm and peacefulness; being warmhearted or affectionate about the brand), fun (upbeat types of feelings; the brand makes the consumers feel amused; lightheartedly; joyous; playful, cheerful, and so on), excitement (making consumers feel energized; a sense of elation; being alive; being sensuous and so on), security (feeling safety, comfort, and self-assurance; as a result of the product the consumers do not experience a certain kind of worry or concern they would otherwise feel), social approval (the brand results in consumers having positive feelings about the reactions of others; favorably on their appearance, behavior and so on), self-respect (makes the consumers feel better about themselves by giving a sense of pride, accomplishment or fulfillment). From these brand-building feelings the percentages have turned out as these: warmth and security equally stand at 30.8%; excitement and self-respect both score with 15.4%; as for the rest of the feelings, those have not made it among the respondents.

As far as a brand having a brand duality is concerned, it implies that it has both functional as well emotional benefits. In other words, it appeals to both the head and heart. The work by Guthrie et al. can be mentioned in this respect (2008):

Brand personality can be used to differentiate a brand within a product category and provide characteristics that can be used to market a brand. It is developed and defined by advertisers in hopes that consumers will associate their brand with specific adjectives or imageries. (p.167)

In this case, the larger portion of 69.2% of the respondents replied in the affirmative, and the remaining 30.8% of them in the negative.

The respondents were asked to rate your company’s “brand salience”, the extent to which the brand is at the top of the mind of the customers against other competitor companies in their opinion, on a scale of 80–100%, 60–79%, 40–59%, 20–39%, 10–19% and below 10%. The highest portion of brand salience fell somewhere between 80–100% with 46.2%; the second largest portion stays within the range of 60–79% with 30.8%; the next and last division scored within 40–59% with 23.1% from the respondents in question. Suhardi et al. (2022) explained brand salience in the following manner:

Brand salience relates to the awareness aspects of the customer towards a brand. How easily and frequently does a brand rise up in a variety of situations or circumstances? How high up is the brand in the main customer’s mind and easy to remember and recognize? How strong is brand awareness? (p.19)

“Brand imagery” means the visual aspect of the brand that represents a particular thing, subject, or person in line with the brand’s core message. O’Cass and Lim (2002) pointed out in reference to brand imagery:

In a way, brand personality summarizes the brand-user-imagery attached to a brand over time. A brand personality is described by demographics and psychographic characteristics because of its grounding within brand-user-imagery. (p.46)

The respondents responded with basically four outcomes where personality and values score the highest at 46.2%; history, heritage, and experiences with 30.8% in the second position; user profiles at 15.4%; and purchase and usage situation at 7.6%.

The topic of a brand’s “demographic factor” is of paramount importance for an organization. Several options were given as well as ‘all’, ‘N/A’, and ‘other’ for the respondents to answer in the maximum correct manner. The answer that was in the majority is – income with 23.1%; the second highest response was in favor of gender with 15.4%; the third highest response stands at 7.7% in six of the categories encompassing age; race; income; prestige; an amalgamation of age, education, and income; a combination of all the factors (mentioned two times in different wording with same percentage); mass with 7.7%. As expected, the least common answer was N/A with 7.6%.

Brands can often play a pivotal role in reducing different types of risks involved in the business. Therefore, the type of risk that each of the brands being assessed handles and how the brands help their companies reduce the risk or keep it under control were investigated. The function risk (the product does not perform up to expectation) ranks stands at the highest with 38.5%, physical risk (the poses a threat to the physical well-being or health of the user or others) with 7.7%, financial risk (the product is not worth the price paid) 15.4%, social risk (the product results in embarrassment in front of others) with 7.7%, psychological risk (the product affects the well-being of the user) with 7.7%, and time risk (the failure of the product results in an opportunity cost of finding another satisfactory product) with 15.4% and N/A comes out at 7.6%.

Managerial Implications

Brand managers need to be proactive in their doings. By delving into this study, I realize the real-world effects or considerations that brand managers need to take into account when making decisions or implementing strategies to effectively manage a brand. The implications below, as I find, are the practical steps or actions that must be taken to ensure the consistent success of the companies and its alignment with the overall brand strategy:

Maintaining Brand Consistency

Brand managers ought to ensure a uniform brand image across all interactions to reinforce recognition and trust. Consistency in messaging and design communicates brand values effectively, fostering loyalty and differentiation. Clear guidelines and standards for communication and design maintain brand coherence, enhancing customer recognition and loyalty.

Enhancing Customer Experiences

Brand managers must prioritize exceptional experiences aligned with the brand promise to exceed expectations. By understanding customer needs and preferences, managers cultivate positive emotions and advocacy, driving long-term loyalty and growth. Personalized interactions and seamless service delivery create memorable experiences, fostering strong emotional connections with the brand.

Embracing Innovation and Adaptation

They need to continuously innovate and adapt to changing market dynamics and consumer trends. Foster a culture of creativity and agility to anticipate needs, differentiate, and stay ahead of competitors. Experimentation and iteration enable organizations to develop innovative solutions that meet evolving customer demands and drive business success.

Competitive Analysis

Brand managers need to monitor the competitive landscape on a frequent basis to identify emerging trends, potential threats, and opportunities for differentiation. This involves conducting market research, analyzing competitor strategies, and adapting brand strategies accordingly.

Employee Engagement

Brand managers need to ensure that employees understand and embody the brand values and promise. This involves providing training, fostering a brand-centric culture, and empowering employees to deliver exceptional brand experiences to customers.

Brand Crisis Management

In the event of a brand crisis or negative publicity, brand managers must act swiftly to mitigate damage to the brand's reputation. Effective crisis communication and reputation management strategies mitigate reputational damage and maintain consumer confidence in the brand.

Measuring Brand Performance

Brand managers should establish metrics and KPIs to evaluate brand awareness, perception, loyalty, and financial impact. By analyzing data and trends, managers gain insights to optimize strategies, drive growth, and maintain competitive advantage. Regular monitoring and evaluation of brand performance enable organizations to identify areas of strength and opportunities for improvement, guiding strategic decision-making and resource allocation.

CONCLUSIONS AND RECOMMENDATIONS

Conclusions

Brand management is closely related to marketing activities, and overlaps with branding and marketing in some major areas such as the four Cs (context, company, customer, competitor) and five Ps (product, price, place, people, promotion) which must be treated with the variables of branding as well. Veloutsou and Delgado-Ballester (2019) noted, "Brands are powerful social drivers that give meanings and identity to what individuals use and buy helping them to build their own self-identity" (p.265). Traditional branding tactics require to be enriched with groundbreaking strategies at regular intervals in order to match up with the ever-growing and transforming business mindset. The words by Surabathula (2017) also are very relatable in this respect, "In general, Brand management means the activity of supervising the promotion of a particular brand of goods". Brand management begins with having a thorough knowledge of the term "brand". It means defining the brand, positioning the brand, and delivering the brand. Brand management is nothing but an art of creating and sustaining the brand" (p.1518.). The set of risks entailed in managing a brand has to be identified and rooted out in a unique manner for the companies with appropriate mechanisms of branding as no two brands are entirely the same. This characteristic of a brand asks for a unique amalgamation of regular branding variables. This article aimed to investigate the subtlety of the factors that empower a brand and the cost of lack of attention on the part of branding managers to such factors might result in taking the brand position in the market from the sublime to the ridiculous.

Recommendations

In the rapidly changing business environment of today, the importance of proficient brand management cannot be emphasized enough. As businesses adapt to shifting consumer trends and competitive dynamics, the pivotal role of branding managers in defining and sustaining brand identity and significance becomes indispensable. As per the findings in this study, in order to excel in today's market, it is crucial for all branding managers of the concerned companies to prioritize branding management and its strategic approaches. However, there exists a minority within the sample companies who do not recognize the immediate need to prioritize brand management, reflecting a small percentage with this viewpoint.

Additionally, the majority of brands demonstrate a strong preference for descriptive and suggestive brand ideologies, overshadowing other categories such as classical, arbitrary, and so forth. This tendency could lead to a lack of diversity in brand image and personality over time, resulting in brands struggling to differentiate themselves adequately. Furthermore, there is significant room for improvement in enhancing brand salience, as indicated by the current percentages. Eventually, while the circumstances regarding brand duality are satisfactory, there is potential for substantial enhancement, which could yield positive outcomes.

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