

Chapter 30

Brand Revitalization: Reconnecting Emotionally

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ABSTRACT

Brand revitalization may be defined as putting a new lease of life to a dying brand. Revitalizing a brand is first of all a task of creating innovative products in line with the tastes of today's new customers, not those of yesterday's. Even when the brand may be very old, it should leave in the memory some traces, then only it would be fruitful to revamp the declining brand. The chapter discusses the meaning of brand revitalization, its causes and symptoms. The concept has been explained from the Indian perspective giving various examples from India. The chapter further discusses the various ways in which a dying brand may be given a new lease of life. The chapter discusses the role of emotional connect of the customers with the brand in particular. There is a detailed analysis of how Cinthol, a leading brand of soap in 1980's lost market in 1990's and how it revived itself by reconnecting with youth 2000 onwards. This chapter would add to the knowledge of the reader in the following ways: understanding the concept of brand revitalization and the rationale for reviving a brand; understanding the reasons why a successful brand loses its relevance and the indicators of the downfall; and understanding the linkages between emotional connect with the target audience and brand revitalization

INTRODUCTION

Although it may sound a bit pompous, it would not be wrong to say that marketing exist because of brands. The oft repeated slogan "Customer is the King" holds as long as brands are there. All the privileges that a customer enjoy are because of his ability to differentiate the products of one manufacturer from those of the others. It is this "power of choice" that makes customers highly valuable (Aaker, 2003). It has been very well explained by S. Agris an expert of Young and Rubicam, one of the world's leading marketing and communication companies as, "Differentiation is the engine of the brand train--- if the engine stops so will the train." Newly launched brands have a lot to offer in terms of differentiation, however with due course of time customers interest fade away. The points of difference no longer remain points

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of difference as aggressive competitors copy them (Ghodeswar, 2008). The mature brands soon find themselves cut off from the younger generation. In order to make these brands rise again they need to be revitalized and injected new lease of life (Kolbl, Konecnik & Kolar, 2015). The ageing brands need to reconnect with the younger generation, reposition their offerings according to the changing environment and reinvent themselves to remain relevant and successful (Kaikati & Kaikati, 2003).

BRAND REVITALIZATION

Brand revitalization may be defined as putting a new lease of life to a dying brand. There are brands in almost every product category which were very successful at some point of time but lost their relevance with changing times. Every brand faces the risk of getting disconnected with its customers if left unattended. Revitalizing a brand is coming up with innovative products in sync with the taste and preferences of the new age customers, not those of past years. While a product follows a typical life cycle consisting phases of introduction, growth, maturity and decline, brands can be forever, if managed well.

Symptoms of Brand Decline

There are certain indications which the marketers should be careful of as they point towards the declining popularity of the brands. Some of the indications are discussed below:

Abrupt Fall in Sales

The abrupt fall in sales indicate that there is some problem with the brand. The problem may lie in the external or within the organization itself. The reason may be any but abrupt fall in sales must be closely watched and ensured that the brand does not lose its hold on the market. For example, the sale of Japanese carmaker Honda plunged drastically in 2016. According to the data provided by the Society of Indian Automobile Manufacturers (SIAM), Honda sold 10,486 cars in the month of April 2016 as against 17,430 in March 2016, or an over 20% drop in sales on a year-on-year basis and a whopping 66.2% drop since March 2016. According to SIAM, out of the seven models on sale from Honda's stable in India, four, namely; Brio, Jazz, Amaze and Mobilio made it to the top 10 worst performers with Brio and Jazz registering maximum sales decline across manufacturers. Honda's Brio posted a 90.82% month-on-month (MoM) decline in sales as company sold only 198 units in April 2016. Jazz, on the other hand, posted a 76.41% decline in sales as it managed to sell 869 units. Amaze sales were a little better, at 2,639 units in April 2016, but nevertheless posted a 49.47% decline from March 2016. Honda managed to sell only 374 units of Mobilio in April 2016. The model posted a 38.69% decline in sales.

Slow but Systematic Fall in Sales

A world leader in mobile communications, Nokia entered India in 1995. Nokia became the most preferred brand in mobile phones within a very short span of time. Nokia dominated the Indian mobile phone market for its immense experience, innovative features and user-friendly approach. Nokia remained an undisputed market leader for considerable number of years. As per the figures from Gartner, an analyst firm, Nokia's share in overall market of smartphone in 2007 was an impressive 49.4%. Nokia's sensitiv-

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