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ANALYSING THE BRANDING STRATEGIES OF INDIAN BASED INTERNET COMPANIES.

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ABSTRACT

Branding for any company is considered to be the most significant and vital tool for advertising and creating its market share. In a layman's language branding is defined as the unique name or symbol of the company that helps the consumers to easily identify the company's product and services. This study is focused on analyzing the internet branding (commonly called as e-branding) and communication strategies of few Indian internet companies. It contributes by providing rare empirical study insights into the e-branding phenomenon, which complement the extant, mainly anecdotal, best practice literature. The examined companies seemed to have employed a large variety of traditional and other pre-established modes of advertising and communicating their key values to the public but in order to fulfill the need of the hour and to meet the current competition, e-branding has taken a larger share of it. The traditional modes of communication includes television, comics, magazines, public relations, trade events and promotions etc. whereas personalized emails, online advertisements, blogs, YouTube channels have been introduced as the key modes of e-branding channels. It further emerged that a few of the study companies had taken major steps towards internationalizing their e-brands, and had responded appropriately to the concomitant localization/adaptation challenges. The managerial and future research issues raised by these preliminary findings are discussed.

INTRODUCTION

Branding for any company is considered to be the most significant and vital tool for advertising and creating its market share. In a layman's language branding is defined as the unique name or symbol of the company that helps the consumers to easily identify the company's product and services. As per the details available on internet specially speaking about Wikipedia, defines brand as a name, term, design, symbol, or other feature that distinguishes an organization or product from its rivals in the eyes of the customer. The word brand is commonly used in business, marketing and advertising. Branding is a set of marketing and communication methods that help to distinguish a company or products from competitors, aiming to create a lasting impression in the minds of customers. The key components that form a brand's toolbox include a brand's identity, brand communication (such as by logos and trademarks), brand awareness, brand loyalty, and various branding (brand management) strategies.

OBJECTIVE OF STUDY

In the present decade, the person could be called as the customers of a company, are giving high value to online shopping and branding. The presence of Internet for business has created a large amount of scholarly literature on Internet marketing and consumer behavior. But if compared with the quantity of literature, relatively little empirical work has been undertaken on branding strategies over Internet. There is a shift of power from companies to customer. Changing the market from the producer oriented to customer oriented. It has pushed businesses to redefine their marketing and branding strategies. The paper contributes to the knowledge on online branding through exploratory research and identifies the ways in which the online channel is being used to support brands. The focus of this paper is on analyzing the branding strategies by the online retailers and online stores in India. The findings of this paper confirm a consistency in multichannel brand visibility approaches over online and other channels, but their strategy for online brand relationship is still underdeveloped.

LITERATURE REVIEW

Bhimrao M. Ghodeswar, (2008) in his paper on "**Building brand identity in competitive markets: a conceptual model**", highlighted the

Important elements of branding or brand building which was based on the case studies of successful Indian companies and several other related work done. The author concluded that the brand-building effort has to be done parallel with the organizational processes which help in delivering and fulfilling the promises made to its customer through all intermediaries, suppliers, departments etc. as these play an important role in the experience customers have with brand.

Sandeep Ladda, in his article on "**Ecommerce in India : accelerating growth**", explained about the caliber of the absorbing the ecommerce element in India. He tried to understand and explain the peril or hindrance to the ecommerce industry in India. As per the study, common

elements that were responsible for creating hindrances were broadly classified into two section the internal factors and external factors. The internal factors compromises of organization scaling ; tax regulatory and structuring; risk, fraud and cyber security; compliance framework. The external elements responsible were found to be product and market strategy; customer and digital experiences; payments and transactions; and lastly fulfillment of the customers' expectations.

Kevin I N Ibeh, (2005), in his paper on “**E-branding strategies of internet companies: Some preliminary insights from the UK**” has talked and studied about the several tactics and strategies of the internet shopping companies. he concluded that a vast section of the society which deals in online shopping are effected by the several methods of branding strategies adopted by the company. He also said that the branding helps in maximization of market share by satisfying the wants of the customer by even working online.

METHODOLOGY

The research paper is more of conceptual research as compared to descriptive research. The data are taken from the secondary sources like published and unpublished research papers, thesis, articles handbook. The use of authentic websites of marketing, branding and several other online rendering retailers is made to gather meaningful information and facts and figures.

RESULT AND DISCUSSION

Talking about the few of the branding strategies which are prominent among all types of retailers whether it is a online retailing shop or offline retailers. The common of them are 1) company name, 2) individual branding, 3) attitude and iconic branding, 4) derived brands, 5) brand extension and brand dilution 6) multi-brand strategy 7) private labels 8) individual and organizational brands, and 9) crowdsourcing branding .

Flipkart a \$15 billion company which represent among the reputed online retailing business in India. Flipkart's strategy of branding is a 3 stepped program working on the minds of the client. It starts with first rational benefits in form of one shop stop, and saver of time and money and then it moves to the working on the emotional element of the Indian. Sense of being Tech savvy, creation of sense of satisfaction and sense of being aware constitute the major element of emotional benefits provided to the customers. The last stage is actually closing point of buying, i.e. convenience. Flipkart is actually working on enhancing the convenience level to customer which is actually helps in generation of a good market share in the economy . The facilities of quick exchange, flipkart assurance, on time delivery, COD (cash on delivery), EMI facility are the key turners of customers for the company.

Several online rendering internet based companies have seen to employ a variety of traditional, offline methods and leading-edge online tools in communicating their key e-brand values and promoting their online platforms and offerings. These communication vehicles included newspapers, radio, magazines,

television, public relations, trade events and promotions, personalized e-mail notifications, affiliate programs with other websites and banner advertisements. A certain number of times it is seen that the companies which are able to excel in creating favorable emotional associations with their customers, through effective branding, typically gain a strong market share and an enhanced and sustainable competitive advantage, which generally provide a firm basis for future growth. It is arguably the case, however, that the advent of the internet technology, with its implications for increased efficiencies, intensified competition and low barriers to entry, enhanced customer power, transparent but excessive information flow and over-stretched customers' cognitive capacities, has raised new questions regarding the importance of branding and what might represent effective brand building and communication strategies in the online environment. Analyzing the past behavior of the online shopper's, brand and online shopping are to be directly related with each other. The favorable preferences of any brand have led them to creating and building long-term relationship with the customers, resulting in growth in market share and profit maximization.

CONCLUSION:

By going through the several concepts presented by authors, books and other knowledge house, we can conclude that branding plays a significant role in online shopping for the internet based rendering companies. It has been analyzed that keeping pace with the market and competition the need for branding is greater than ever. With this reference it can be said that internet companies need to embrace online branding even more strongly as a means of redressing the balance of power in the highly competitive internet marketplace. It further emerged that a few of the study companies had taken major steps towards internationalizing their e-brands, and had responded appropriately to the concomitant localization/adaptation challenges

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