EFFECTIVE BRAND MANAGEMENT THROUGH CONSUMER PROFILING USING CLUSTERING

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ABSTRACT

As corporates proceed to develop new product brands, changing market and consumer situations throw up the need for re-looking at age-old branding strategies and corporate beliefs. Increased competition, more informed consumers, changing global scenarios and economic condition have brought into focus the need for developing strategies to increase value for the consumer, thereby increasing organizational profitability. Organizational investments in corporate brand identities have increased manifold over the recent years. Realizing the value of corporate brand identities has made big corporate make sizeable investments to enhance their brand images. Allowing new product brands to contribute to these brand images now appears to be important. At the same time, when corporate are strengthening their brand images, individual product brands seem to lose out when consumers fail to link the individual products and the corporate brand images. Organizations will gain from recognizing the consumer as a significant dimension while formulating brand management strategies. This paper attempts to study the ability of individual consumers to associate a product or service brand with the corporate associated with the same, thereby stressing the need to build brand awareness. This was done by conducting a study using a product brand pool as a research instrument, where consumers were asked to classify the brand on the basis of the corporate producing those brands. The result where further used to calculate a consumer brand association score. This score was considered as representative of the consumer's state of relationship with the organization and was used to create consumer clusters for segmentations to aid purposeful consumer targeting.

KEYWORDS: *Brand Management, Clustering, Consumer Profiling, Problem Recognition, Styles and Attributes, Market Segmentation*