**Brand Review Warm-up:**

**If someone asked you how you could improve a brand; what are two things you could do?**

**Family Brand v. Individual Brand Examples:**

**Family Brand:**

**Individual Brand:**

**Brand Loyalty is broken down into three levels.**

1. **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_: Consumers are aware of a brand and are familiar with it.**
2. **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_: Consumers prefer to purchase a certain brand based on their positive experience with the brand. If the brand is not available the customer will purchase a different brand.**
3. **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_: Customers will only purchase this brand. They will not accept a substitute.**

**Brand Extension: Occurs when a brand extends its product lines.**

* ***Example: Starbucks starts selling ice cream and candy.***

 ***Cheerios starts selling cereal bars***

**Brand Licensing: Allows one company to use another’s brand name, logo, or character for a fee.**

**Examples:**

* **Justin Beiber allows a perfume company to create Someday / Girlfriend fragrance using his name**
* **Angry Birds partners with Star Wars**
* **Victoria Secret with NFL, NCAA, & MLB**

**Co-Branding Strategies: Companies join forces to increase brand recognition, customer loyalty, and sales for both brands.**

**Ingredient Branding**: Identifies the brand of a part that makes up the product. Example Satellite Radio in Cadillac

**Cooperative Branding:** Occurs when two brands receive equal treatment (in the context of the advertisement) and borrow from each others brand equity. A contest that features Holiday Inn, American Express, & United Airlines is an example. Customers who stay at the Holiday Inn and pay with an American Express card are entered to win a free trip on United Airlines.

**Complimentary Branding** occurs when products are marketed together to suggest usage. Example would be Nike & Apple or Captain Morgan’s and Coca-Cola.

**Shark Tank Assignment:**

**Choose any presenting company and identify the following:**

* **Two ways they could change their brand.**
* **One way they could extend their brand (brand extension)**
* **One way they could implement brand licensing into their product.**
* **One method of Co-Branding they could accomplish. List the method and how they could achieve it.**

**Friday, 04/11/14 Objective:**

* Define the following terms: bait-and-switch advertising, deceptive pricing, dumping, loss-leader pricing, predatory pricing, price discrimination, and price fixing.
* Answer Pricing worksheet

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**Price is Right Game:**

Watch the Price is Right & Choose three games you wish to emulate. Find similar items online & their retail price. Use reputable dealers to find prices. Prices should be original price and not sale price items. You will turn in the name of the game, the rules for the game, A picture of the product chosen, the price(s), & website where you obtained prices from.

**Game:** Make your Move

**Rules:** Correctly arrange the number correctly so that the price of each item is correctly identified. Numbers will not overlap. The iron has two digits. The LED television has 3 digits. The motorscooter has 4 digits.

**1 7 9 9 4 0 8 5 0**

**Motorscooter Iron Television**

 

Wave 50cc gas Moped Scooter: $1,799 Black & Decker Steam Iron: $39.99 Samsung 40” LED TV: $849.99

Mega Motor / Google Shopping Macy’s / Google Shopping Best Buy / Google Shopping