



# Libyan International University Faculty of Business Administration

Strategic Brand Management Second Edition (Book Review)  
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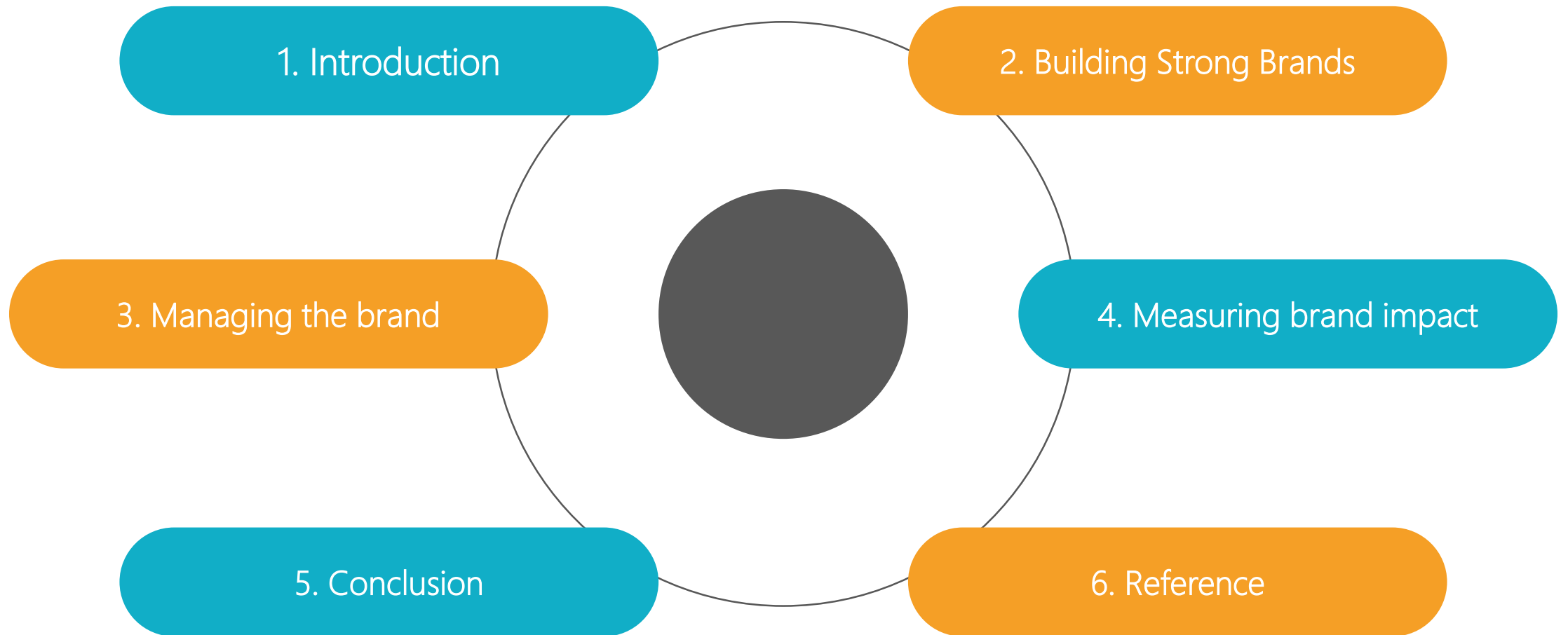
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STRATEGIC  
**BRAND**  
MANAGEMENT

ALEXANDER CHERNEV

SECOND EDITION

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# Introduction

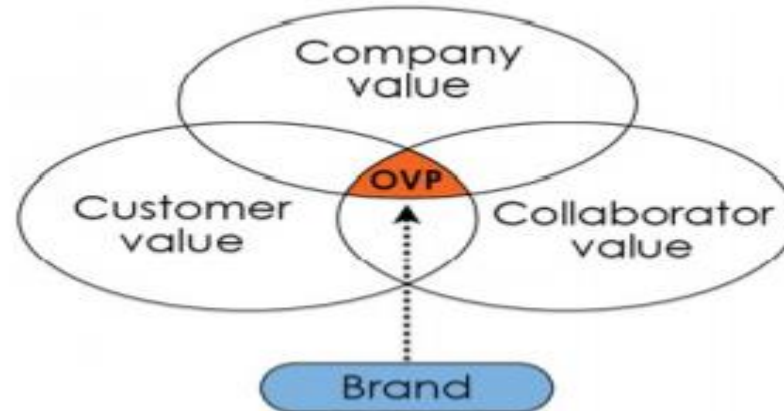
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- One of a company's most important assets is its brand.
- Apple, Coca-Cola, Disney, and Nike are all estimated to be worth tens of billions of dollars. The total value of the top 100 brands is projected to be more than a trillion dollars. For all of these businesses, the value of the brand outweighs the value of their tangible assets. As a result, brands have emerged as the latest wealth producers.

# Building Strong Brands

Brand value is defined by two factors:

1. Brand Strategy – Outlines the process of creating value and is determined by the target market and value proposition.
  - Reflects the managers choice of a target market and how the company brand creates value in it.
2. Brand Tactics – Translate the brand strategy into specific decisions that create a brand image in the mind of their target.
  - Turn the company's' desire of creating market value into reality by developing the actual brand.



# Managing the brand

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- Brand portfolio – The relationships between a company's brand or brand lines, the brand itself and its products or services as well as brands that are managed by different companies.
- Brand dynamics – Strategic and tactical brand repositioning in response to changes in the company's goals and the target market of the brand.
- Brand protection - Examines the role of identity marks in protecting the brand and compares them to other types of intellectual property. Includes trademarks, geographical indications and so on.
- Brand analysis and planning - Creates a **brand value map** that outlines the brand strategy and tactics; a **brand positioning statement** that provides a concise overview of the brand strategy; and a **brand audit** that provides an assessment of the brand's current state.

# Measuring brand impact

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Realizing the value that a brand generates for consumers is critical because it allows the company to place the brand in a way that maximizes consumer value.

- Brand equity – The benefit that a company's value receives as a result of brand ownership. In other words, it is the brand's monetary value.
- Brand power - Represents a brand's ability to influence the actions of relevant market entities, such as its target buyers, affiliates and employees.
- Brand research - Describes the mechanisms by which brands generate value and creates a portfolio of methodologies for assessing a brand's market effect.

# Conclusion

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Building strong brands involves diligence and discipline. It all comes down to image or perception, a comprehensive experience, assurance and the promise of clear value, and an emotional connection and relationship. To that end, a company's branding activities must be managed in a structured manner.



# Reference

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- Chernev, A. (2017). *Strategic brand management*. Chicago, Illinois: Cerebellum Press.



**Thank You**