

IGNITING GLOBAL INDIAN BRAND - AN ABSOLUTE NECESSITY

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Abstract: Branding has been around for centuries as a means to distinguish the goods of one producer from those of another. Brand Building process is a value addition technique which projects the image of the product, the company and the country at large. Branding is more powerful than it is normally perceived and those companies which realized this have capitalized by building a strong Global Brand. In this paper, an attempt has been made to study the concept of global brands, branding strategies, top Indian brands working successfully in global market with special reference to the obstacles in way of Indian companies going global.

Key Words: Global brands, Indian Brands, product, branding strategies.

INTRODUCTION:

A strong brand reassures the customer; it gives confidence in terms of the quality and satisfaction that can be anticipated from buying it. From all of this comes the possibility of long-term profits. Many brands are household names today, but the concept of brand management has moved beyond the household goods categories. Brand is the biggest asset of any company.

DEFINITION:

A global brand is defined as the worldwide use of a name, term, sign, symbol (visual and/or auditory), design, or combination thereof intended to identify goods or services of one seller and to differentiate them from those of competitors.

Companies intending to create global brands need to do the following:

- Identify the relative attractiveness of each market for your brand
- Conduct attitude and usage studies in each country in which you are considering entering
- Identify the sequence of brand launch by country/region of the world
- Know the category and brand indices in each country in which your brand operates
- Establish a branding scorecard that can be applied country by country
- Agree to which decisions are made centrally and which ones are made locally
- Through research, understand if there are any part's of your brand's identity that won't work in a given country or for a give language. Consider the name itself, the symbols, the colours, the tagline, etc

REVEIW OF LITERATURE:

Audra I. Mockaitis [2013] in his study investigates consumer preferences for domestic products in an emerging economy market. The findings suggest that there are significant variations in consumer evaluations of products across specific product categories, country-of-origin, and other multiuse.

Archana Kumar [2013] investigated the role of personal cultural orientation variables as antecedents of ethnocentric tendencies of Indian consumers. The findings suggest that Indian consumers with high ethnocentric tendencies prefer domestic product/service while those with low ethnocentric tendencies prefer foreign product/service. Ethnocentrism is influenced by personal cultural orientations of Indian consumers (i.e. collectivism, power distance, and uncertainty avoidance).

Jin Zhongqi [2006] gave a study aims to examine the usefulness of the brand origin concept in shaping the perceptions of Indian consumers. The results demonstrated that most consumers can recognise the brand origin correctly but the power of recognition decreases when the brand has a long history of "localization".

Distinguished trajectories of consumer perceptions of foreign brands and domestic brands were projected, and this allowed one to extend existing country of origin (CO) research to brand of origin research.

Neelam Kinra [2006] in her study investigated consumer attitudes in India towards local and foreign brand names, against a background of increasing prevalence of foreign brand names and stereotypes of countries of origin covering the range from positive to negative. It was found that the quality of foreign brands was perceived to be generally higher and superior to local brands.

WHY TO GO GLOBAL:

India has some of the most qualified, experienced and capable technologists, scientists, managers, business leaders and thinkers, contributing unparalleled brain power. A lot of them indeed are the brains behind some of the best global brands and corporations. Given the heterogeneity of consumers and the geographical spread of the market, Indian brands have an inherent understanding of handling cross-cultural diversity and scale- essentials in 'glocalizing' brands in today's world. We have greater expertise than most countries, in serving and competing at the 'bottom of the pyramid' with value engineering and low-cost business models. There are various aspects which favour the India's global brand journey.

1. New Market Opportunities

With demand and economic power shifting to developing and emerging countries, with large and aspiring middle class populations, Indian brands can focus on emerging, high growth markets. These markets will provide better return on investments and the leverage to become more competitive. Samsung, Hyundai and Acer successfully adopted this route and are now names to reckon with across the globe.

2. Wealth at the Bottom-of-the-Pyramid (BOP)

Indian brands are best poised to tap the 'bottom of the pyramid' markets in the developing economies. They have the formula to succeed by adapting and expanding their low-cost business models and price-value based 'fighter' brands. Chik form Cavinkare, which opened up the shampoo market with its single serve 50 paise sachet, is one such example. Indian brands can take the lead in being the world's top BOP brands.

3. Globalizing the Indian Myth

India's rich cultural legacy is another global opportunity. ITC's Kitchen's of India can easily become a global ethnic gourmet brand and Amul can take the 'Taste of India' across the world on a more mass scale.

4. Knowledge is Power

The time has come for the Indian knowledge economy to create its own power brands. These idea based brands can be the mantras to showcase our thought leadership. The services sector, biotechnology, ITES, hospitality and education need to break free from their back-office mindset and harness their creativity and imagination to create and market global brands from India.

5. The Evangelists

Indian brands based on strong values that uplift the 'human spirit' are ripe for the picking. These brands can become evangelists for a new world order based on compassion, kindness, peace and harmony. 'Being Human' (from Salmaan Khan) can become a lifestyle brand in the genre of True Religion or Muji representing a 'big ideal'- a lethal marketing cocktail of Bollywood glamour with a dose of human values.

STRATEGIES TO BUILD A SUCCESSFUL GLOBAL BRAND:

- **A different product, not just better product wins customers**

Successful brands are those that carved a niche for themselves or managed to create a category of their own by being different from the rest and not merely trying to win an argument about the brand being better.

- **Few things great rather than everything average**

Apple, YouTube, and LEGO are examples of brands that have reinvented themselves by doing a few things great rather than many things average.

- **Employees can make or break a brand**

Marketers and their campaigns are not alone in building great brands, after all, the only resource that appreciates over time in every organization is its human resource. What current and former employees tell the world about their organization is an acid test for the brand's PR department.

- **There's nothing called as a perfect product**

Successful brands are built over time, when they deliver better than themselves consistently. A 'perfect' product is a moving target, waiting too long to get it right may lead to either market moving on or competition taking away the potential. Great business is born out of visionary thinking and not by succumbing to conventional wisdom.

- **Competition is good for business**

If there is one thing that's really good for a business, beside customers, is definitely competition. Competition is what proves the existence for a category, it's what grows the pie bigger for everyone.

- **Building a brand takes commitment, not just campaigns**

Building a brand is an eternal journey, the transformation of a commodity to a 'brand' can only begin when it realizes the purpose why it's in business in first place and then stay committed to deliver on it.

- **Think out of the box**

In order to build a successful global brand, organizations need to think out of box. Doing things in new and different way is the key to success in today's world.

- **Innovation**

Innovation can help entrepreneurs discover what opportunities exist now, or are likely to emerge in the future. Successful businesses not only respond to their current customer or organisational needs, but often anticipate future trends and develop an idea, product or service that allows them to meet this future demand rapidly and effectively.

WHAT STOPS INDIAN BRANDS FROM GOING GLOBAL?

- **Perception gap**

Foreign brands are successful in India because Indian consumers have an affinity for foreign brands and rate the quality of their products very highly. However, an Indian brand does not get the same resounding welcome in global markets. Hence, Indian companies take the safer option and develop products for Indian markets.

- **Business Strategy**

Historically Indians have been quite pessimistic about marketing their offerings to the world from time immemorial. This trend continues even in current business ecosystem despite the fact that selling to global market has become easier because of advanced technology.

- **Product Quality and Innovation**

No doubt India has a long way ahead in terms of engineering and innovation. Innovation crunch is another bottleneck at the Indian start ups.

Make in India: 10 Indian brands at par with foreign brands

1. Reliance Industries

If Reliance Industries was not diversified enough already, the company added mobile phone handsets to the mix this year. According to research firm IDC, the LYF brand is already in the Top 5, beating many more storied players who've been in the market far longer. LYF's range includes sub \$50 devices, equipped to take advantage of 4G and come bundled with a preview of Reliance's ambitious Jio suite of services.

2. Airtel:

Bharti Airtel Limited is an Indian multinational telecommunications services company headquartered in New Delhi, India. It operates in 20 countries across South Asia, Africa and the Channel Islands. Airtel is also a

lightning rod for issues that continue to plague the sector: call drops, spotty service and a customer base with a litany of complaints. Airtel has established its credentials as a leader, touting itself as the open network. It's allowing subscribers the chance to see the number of towers, apprising them.

3. Royal Enfield:

This Indian motorcycle manufacturing company based in Chennai is known for its flagship motorcycle Royal Enfield Bullet and other mid-premium motorcycles with the characteristic thumping engine sounds and high capacity engines, all over the globe.

4. Infosys:

Headquartered in Bangalore, Infosys Limited is an Indian multinational corporation that provides business consulting, information technology, software engineering and outsourcing services. Infosys is the third-largest India-based IT services company by 2014 revenues, and the fifth largest employer of H-1B visa professionals in the United States in the financial year 2013.

5. LIC

India's largest insurance company, is also one of its most trusted. Year after year, LIC dominates Brand Equity's Most Trusted Brands survey by a large margin in the life insurance category.

6. Bajaj Auto

Bajaj Auto has enjoyed a smooth ride in a difficult year for the industry even as it remains India's largest exporter of motorcycles and three-wheelers. Much in news has been its fuel efficient and emission friendly four-wheeled vehicle, Bajaj Qute, that was first unveiled in 2012. The Qute brand has been exported to 13 markets across the world.

7. Louis Phillipe:

This premier Indian brand of men's apparel that started in 1989 is owned by Madura Fashion and Lifestyle, a division of the Aditya Birla Group. The group also owns many other clothing and lifestyle brands namely, Van Heusen, Allen Solly and Peter England. Today, the group has an extensive network comprising 700 exclusive franchise stores, many department chains and over 2000 premium multi-brand trade outlets, both within and outside India.

8. Lakme:

This Indian brand of cosmetics is owned by Hindustan Unilever and run by CEO Pushkaraj Shenai. Lakme started as a 100 percent subsidiary of Tata Oil Mills (Tomco), part of the Tata Group.

9. Maruti Suzuki

The ubiquitous car manufacturer has for long been the leader in the Indian auto sector. But over the last year, it's made its most concerted play so far for the more premium end of the market. It started with a bespoke retail channel Nexa for some of its more premium models like S-Cross and Baleno.

10. Cafe Coffee Day:

Cafe Coffee Day (CCD) is an Indian cafe chain owned by Chikmagalur-based Amalgamated Bean Coffee Trading Company. As of September 2014, there are 1640 outlets across 29 states of India. Cafe Coffee Day has also recently expanded outside India with its outlets in Karachi, Vienna, Dubai and Prague. Today, the company is known for owning the plantations, growing the coffee, making the coffee machines and even making the furniture for its outlets.

CONCLUSION:

As foreign brands enter Indian shores in large numbers coupled with the mushrooming of Indian startups, the need for Indian brands to get global becomes even more critical. Not just for expansion, but also for survival in this new age of cut-throat competition and unpredictable volatility. Indian manufacturing business houses are getting conscious about the relevance of global brand India. "If we have to build brand India, India will need to build global brands," said Anand Mahindra, chairman and managing director of the Mahindra Group, at the CNN Asia Business Forum 2016, in Mumbai on Feb14, as part of the 'Make in India' week.

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