BRAND REVIVAL

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INTRODUCTION

Conventional marketing wisdom says that for every 100 brands that are born upto 90 could perish. In fact the life expectancy of many brands in countries like Japan is an average 18 months.

The stronger brands, the ones that become heritage brands and occasionally become larger than the companies that gave birth to them, they last longer sometimes longer than the company itself.

However old age can take a toll on brands. At times seemingly invincible brands age too often and too soon. Dalda vanaspati, Weston televisions, Kelvinator refrigerators, Murphy radios, Polsen butter and Campa Cola are just some names that no longer have the visibility in most Indian shops. However, about two- three decades back shopkeepers could not do without these brands.

Can these brands that were snowed under in changing circumstances be revived? Can a new proposition be built on the old legacy? That’s were the business of brand revival comes in. Today it is the buzz word among the corporations who are scrambling in carrying out those old fashioned yet still effective cost revenue analysis in seeing if they can bring back the old! To get the heritage brands back to the market.

The reason for this is not too difficult to see. Simply because businesses are realizing that brands have a tremendous asset value or resale value. Also companies in a passive thought are also revitalizing brands so that they can realize more value from these before getting rid of these.And today if companies want to sell off brands that make no strategic sense for them, there isn’t a shortage of buyers for defunct brands either.

Sometimes, however, even if brands get a second chance to prove them at the altar of consumerism it will not be a cakewalk. That’s because a reborn brand has a much difficult task at hand than a new brand-- new brands take off from ground zero but in the case of a dead brand the, company relaunching it has to first clean up the negative baggage associated with the brand’s earlier failure before it lands on the same level as the new brand. At the conceptual level, it is an uphill task. E.g. -- When Dalda was introduced; it successfully entered most customer homes as Indian households were looking for a cheaper alternative for ghee. However, Dalda came with 2 negative labels stuck to its neck-- it was a *cheaper alternative* and it was *not the real thing*.

As customers started preferring healthier alternatives like cooking oils, Dalda lost popularity. Now even though Dalda is on its comeback trail in Indian markets, not many consultants are impressed.
In short, they do what Lakshmi Mittal did in the steel industry, which is to say he picks up the sick steel plants and has turned them around.

Generally a reviving of brand is made when

- It is apparent to the marketer that the brand in question is losing share because its physical qualities need a change.
- It is also possible that, in comparison to competition, the brand is looking tired and old-fashioned, so that this could be a reason to strengthen the brand communication.
- In addition to making changes to the product, there are many instances of brands of products being re-launched in the market.
- The key factors that marketers review in order to decide whether a brand needs a revival are a decline in its market share and the brand's strength showing a decline.
- Very often, an expensive revive fails to be successful because it was done in a hurry or the management actually did not take into account market research evidence that the marketing mix was not fully satisfactory
- it could be the revive of an existing brand in order to make the consumer look at the product in a different light

BRANDS THAT NEED REVIVAL

- Heritage Brands

  These are the brands that were the first ones to come in the markets. They could be referred to as the pioneers of the markets. These products are generally in the last stage or sometimes in the second last stage of their **product life cycle**. However, just as Sir Hector Laing, Chief Executive Officer, United Biscuits plc. remarked, “Buildings age and become dilapidated. Machines wear out. People die. But what live on are the brands”; these brands too lived on. However, their image among customers changes from that of a brand to a special brand. E.g. - Hindustan Motors’ car Ambassador. It has become a heritage car with the memories of its yesteryears.

- Orphan Brands

  Orphan brands are the neglected ones. These are the brands that despite their high recognition factors may suffer from poor market positioning, a lackluster business environment, or just plain neglect from the parent.

  Orphan brands also include those brands that after being neglected, have also been disowned from their parent manufacturers. A major example that could be cited in this regard is that of the ointment Burnol. Burnol was originally a brand of Boots Company plc. It was bought over by Knoll AG of Germany in 1995 and was then bought by Reckitt Piramal in 1998. It re-launched Burnol as " Antiseptic Burnol plus" in 1994, which widened its usage from minor burns category to an antiseptic cream**.** Now recently, Morepen labs ltd**.** acquired of the brand Burnol from Reckitt Piramal ltd. for Rs. 8.95 crores**.**

- Ghost Brands

  Ghost Brands are brands that are shadows of their former selves. They may be existing in the market or even sometimes phased out, but they continue to haunt the minds of the consumers. These are the brands were once the top brands in their market, but have now been overshadowed due to any of the various reasons, such as launch of new improved products, or change in the consumer needs or preferences, etc. They walk the fine line between life and death, and are often demoted to the bottom shelf, which is the death row in many stores.

The companies, which own these brands, have four options:
1) Revive them,
2) Milk them,
3) Sell them, or
4) Kill them.

Reviving, in such cases, could be the best option as milking them won’t yield much and eventually it would have to be killed. Also, selling would give the producer a much lower price as compared to the profits that the buyer could make if he revives it. Hence, though revival involves considerable costs to the companies, but it could yield them profits more than their investments.

THE PROCESS

Identify potential products

It is Important to identify and select the right brand to revive and choosing the right as not all brands can be revived.

While reviving a brand many different considerations have to be taken into the mind like the market in which the brand is to be revived, the targeted market, and the advertising strategies. Thus in the brand revival process the first step is by far the most important step as all other steps are directly dependent on the efficiency of the first step.

- **Listen to your consumers**

  They are the best source for information about products and needs. The Himmel Group has effectively utilized the following consumer research tools to gather critical information: (1) Brand Research Cards (BRC) questionnaires and on-line surveys used to collect consumer feedback on every product, (2) Concept test research, (3) Focus groups, (4) Product use research, (5) Toll free consumer hotline and consumer mail and emails. Management read all consumer correspondence.

- **Create compelling creative messages that strike a chord with target consumers**

  Focus attention on consumer needs and wants with single-minded, believable messages. Create an advertising "hook" (in the case of medicines, a proprietary name for a medical condition, and then create the solution through the Himmel brand) and have strong brand registration. Control the creative process and cost by utilizing In-house creative development and production resources and contract out manufacturing of products and utilize outside consultants for research and development, medical expert advice, etc., to keep fixed costs low.

- **Differentiate your product from the competition**

  Discover and exploit the unique selling proposition (USP) of the brand. Motivate consumers to choose the Himmel brand over the competition by promoting brands 52 weeks a year. Create an emotional connection with consumers and treat brands like children — they must be "nurtured."

- **Advertise, Advertise, and Advertise. Maintain a heavy investment in advertising**
  There is a direct correlation between investment in advertising and consumer awareness, brand loyalty, market share, ability to resist price competition, and leverage with the retailer. Maintained the frequency of advertising — advertising frequency creates awareness and awareness creates sales by deliver advertising messages on television, radio, etc.Control cost and maintained efficiency by utilize in-house media buying service.

SOME STRATEGIES FOR BRAND REVIVAL

To make a brand comeback, successful, the first thing is to create a new economic value for the customer, identify alternate distribution channels. For instance, brands can go online, get into new organized retail format and so on. Today, channels are market makers. One must find alternative ways of doing the 4Ps of marketing which may even require a modification of packaging in certain cases.

- The companies need to trace the ailments that led to the brand becoming defunct. Brands become defunct for many reasons. Sometimes not enough effort is put behind them when they were first launched. Otherwise they could have been ahead of time or not as relevant as it was conceived for. For e.g.- If a product like a fabric softener was relaunched at present, it could find more takers than the comeback of a “neel” (the blue fabric after wash).

- Repositioning strategy
  Sometimes global product portfolio rationalization could affect local brands. A case in point is Kelvinator refrigerators which were put on a slow burner after it was taken over. But Kelvinator’s strong brand proposition--“it’s the coolest one”-is timeless and would be equally relevant to the customers at present.
  In another instance, Dabur repackaged its Real fruit juice; the company’s flagship product; as a natural, great tasting fruit juice for kids. They aligned the packaging, communication and all elements of the marketing mix to communicate the brand’s benefit (i.e., “REAL-tastes like eating a fruit”).

- Following the rules & doing the basics right
  This is the case with Lifebuoy, a brand that although did not disappear from shop shelves, but nevertheless made a successful comeback. From just being a carbolic soap which would be used in office toilets and dhabas, Lifebuoy has come to be a ‘family bathe soap’. They played by the rules to win. For instance, the carbolic soap form of Lifebuoy had reached a state of maturity. As the strong brand started to plateau, the company started to revamp and reposition it. Importantly the relaunch of Lifebuoy was backed by consumer insights and significant marketing spends, both of which are completely essential.

- Having new applications

  Brands can also be revived by the marketers by developing or inventing some new and innovative uses of their product. This worked wonders for the US based Arm & Hammer, a baking soda company. For years the company stuck to its core business baking soda and marketing it as it is; but then customers frequently baked at home. As lifestyles became hectic, baking became a hobby and sales suffered. The company took its core product baking soda and put it into new applications. At present it marketed it as it could not only be used for baking but it is also a treat cleanser and odour killer and can kill odour in refrigerators. All this exercise helped the brand to remain contemporary.

- Finding New segments

  Sometimes just finding a new segment of users for the same brand can help in a successful revival of the brand. For instance, the largest users of are actually adults as opposed to children. That's because customers who grew up with video games are continuing to play and their tribe is increasing. In another instance, companies in US have revitalised the orange juice industry from being only on the breakfast table to a juice for all occassions. It's also being touted as a healthy alternative since it has vitamin C. With bulk of population in US being elders has broadened the product scope and has helped it make a comeback.

- Geographical segmentation

  Even without new applications or new customer segments, a dwindling brand in one country can find solace in another. Companies are increasingly putting their brands into a new country or geography where they never existed. As there is no prior image of the brand in the new geography, the company can market the brand in a way so as to create the image they want customers to remember the brand as. Relevant example in this case could be that of General Motors, who managed to make its passenger car Buick a hit in China when the sales of the brand were not good in the US.

- Clever positioning

  Clever positioning and promotions can be deciding factors in brand comebacks. A creative approach to communications can revitalize the brand. E.g. -- Chewing gum brand Chiclets. Previously a pack of Chiclets had eight pieces in a box. Naturally the unit price was high. But price was not the problem for the brand. No consumer would eat eight gums at a go and when consumers put the rest into their pockets, Chiclets would melt if the climatic conditions were unfavorable. The recommendation was that if Chiclets had only 2 pieces in a packet it would also bring the unit price down. After implementing these changes, the company came with a 'two of you' campaign targeted at young couples. The Chiclets case had all the must haves for the brand revitalization: a new economic value, new packaging and a new promise.

– New strategies being followed

  Some firms offer an outsourcing service to parent firms for the marketing and management of old brands. The parent retains a stake in the business, so it shares in the profit when the brands are revived.

  - Saatchinvest, for example, holds a 51% majority stake in Complan globally, but Heinz has retained a 34% share.
  - Charteredbrands started out with a full acquisition strategy for orphan brands, but now takes only minority stakes in them. They, in their words, 'take risks, inject cash, manage the process and share the benefits with the owners'.

  Outsourcing marketing can make sense for both parties. **First**, the small firm does not need to worry about the seller refocusing on a category. **Second**, the multinational does not sire a new competitor.

In nutshell, consumers will buy a brand only if they find value and trust (which could be in the form of past goodwill) in it. It does not matter if it has gone out of public view for a while. In fact marketing consultants add that as long as consumers can be convinced about the value and as long as they connect with a brand, sales will happen. But conditions apply. No strong negatives must exist to be associated with a brand that's awaiting revival.

CHALLENGES WHILE REVIVING A BRAND

- Understanding the market
  If your product is aimed at a very specific target market then there is a good chance that this product will require only basic modification from country to country. If your product is aimed at a larger, more general market, there is a higher chance that wider-reaching changes will have to be implemented in order to make the product suitable for mass marketing.

- Gathering intelligence
  In order to achieve international success, a business must understand its target customers, not only in measurable ways such as education levels and income, but on more intangible levels. While customers may not be aware of their depth of response to design they do respond strongly to form, detail, colour and balance. Design relates to every aspect of the experience, visual, tactile, and emotional. While your customer may not easily be able to articulate their feelings about these aspects of your product, they are nevertheless extremely important.
  When carrying out customer research it is essential that you formulate an approach that allows you and your design team to understand what your customers actually need, rather than what they say they need.
  Over the past decade there has been an increasing interest from business in non-quantitative customer research. Using techniques such as ethnography will not provide a clear set of answers that can be presented in graphs. It is open-ended, holistic and discovery-orientated and if used correctly will give incredible insight and knowledge into their customers' needs and desires that can then be used to inform and guide the subsequent design process.

- Understanding what you are selling
  To understand what exactly a company is selling, many companies use the strategy called 'value exporters'. These companies have strong values that are often linked to national characteristics. They use design as a tool to emphasize either their national origin or the set of values that differentiate them from other products.
  Then, some companies use a strategy called 'value collectors'. These companies may well have a strong internal culture, but their

outward style is less identifiable. They have to invest more time and money in researching their potential markets and then use design in order to create products to connect with their international customers. Understanding which of these approaches is most applicable to your product is central to your approach to design for international markets.

- Managing the design process
  A marketer maybe having the most brilliantly designed product in the world, but if he has a poor understanding of the target audience, a poor business plan, or both; it would fail. For good design to be good business it must be pursued as an integral part of a wider set of activities.
  For example, while a company may have invested in a successful industrial design and engineering process it may have failed to consider the total customer experience. This includes how the customer becomes aware of the product - will it be, for example, through TV advertising, product promotion or product placement? And how will the customer take ownership of the product? Will this be by ordering from a catalogue, purchasing online or in store?
  Considering all these areas and more leads to a significantly improved total customer experience and the likelihood of success is dramatically improved.

CASES OF BRAND REVIVAL

In the span of the last decade or so many companies over the world has taken to the route of brand revival of its either popular brands or brands that didn't click in its first place. These companies have used different tactics, style, and methods to win over the customers.
In the following pages an attempt has been made in this direction to find out these companies, the product its relaunched and the general perception of the people towards it.

- **Apple Computer Inc**

  In 1997, after reporting losses of $1billion, it was widely assumed that Apple Computer was about to go out of business. The company had lost its way. Its core market of creatives and students had become alienated and were switching over to cheaper PC products.

However later that year, the return of Steve Jobs as CEO changed all this. He gave the company back its vision, and, working with the design team headed by British designer Jonathan Ive, he created a product driven identity for Apple which is based around a high quality total product experience. With the iMac, Apple redefined the home computer as a friendly domestic object. With the iPod and iTunes music management software, it defined the digital music market and currently holds about 80% of the hard drive-based portable music player market in the USA and approximately 50% worldwide. At the end of 2005 Apple reported the highest revenue and earnings in the Company's history, and international sales accounted for 40 percent of the quarter's revenue.

- **Harley-Davidson, USA**

When the USA motorcycle market shrank due to the 1981-82 recession Harley Davidson found itself facing a surge of Japanese imports, which caused a glut of unsold bikes that artificially depressed the market and threatened Harley's viability.

The US International Trade Commission found that increased imports of heavyweight motorcycles threatened serious injury to the domestic industry, and the President imposed temporary import relief to allow the industry time to adjust.

Harley-Davidson used this time to use design to improve manufacturing efficiency and product quality. As a result the company was able to significantly improve its market share - currently it is the clear market leader with 47% of the large motorcycle market in the USA (2002).

Although more expensive than local competitors, Harley-Davidson motorcycles are in demand around the world. 22% of the motorcycles produced in the York, Pennsylvania final-assembly plant are produced for export. Much of Harley-Davidson's growth in recent years has been due to growth in exports, for example in the Japanese market the market for Harleys has been growing at an annual rate of approximately 43% since 1996. In 2005 Harley Davidson’s international sales grew 15% year on year.

- **Electrolux**

When CEO Hans Straberg joined Electrolux in 2002 he took the helm of a company in crisis. He faced spiralling costs while its middle market products were gradually loosing out to cheaper goods from Asia and Eastern Europe. Straberg knew that the only way that the company could hope to survive amidst this ferocious competition was through innovation and design to create products with good looks and clever features which people could understand without having to pore through a thick users’ manual.

To do this he broke down the traditional barriers between departments, forcing marketing, designers and engineers to work together in cross-disciplinary teams. These teams brainstorm and develop new product ideas – the most successful are fast tracked into production.

To support this drive for innovation spending in R&D has been bumped from 0.8% of sales to 1.2% with the eventual goal of raising to 2%. This investment is now beginning to show returns, after dropping for two straight years annual sales rose 8% to $16.5 billion, in 2005. The number of product launches that result in outsized unit sales is currently running at over 50% of all introductions up from around 25% previously. The award winning Electrolux Pronto commands 50% of the USA stick vacuum cleaner market despite being double the cost of comparable models.

- **Cadillac**

Tired. Old. Way behind the times.

That was Cadillac, the brand that epitomized General Motors Corp.'s decades-long dive in U.S. market share. The "standard to the world" in the 1950s and '60s became the creaky antique of the '90s, left in the dust by German and Japanese luxury brands.

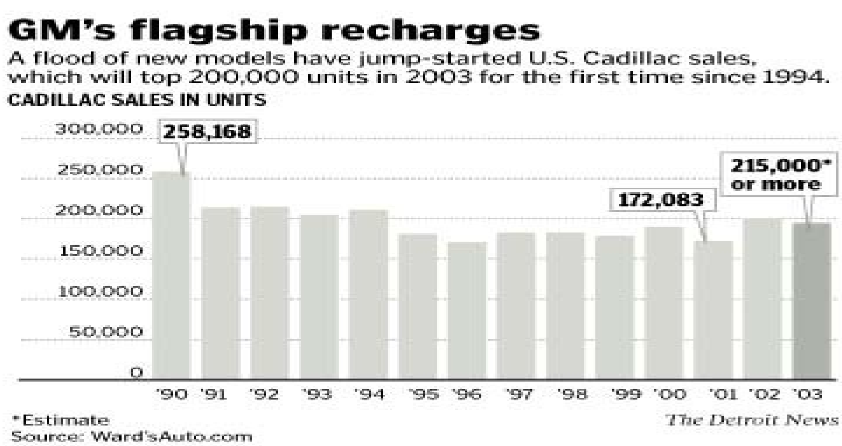
BMW, Mercedes-Benz, and Lexus were hip. Cadillac's buyers were getting hip replacements. But something funny happened on the way to the automotive graveyard. Cadillac found rock 'n' roll — and a faded icon was reborn. No brand is changing faster and more successfully than Cadillac. With an edgy new lineup of cars and sport utility vehicles, and Led Zeppelin's baby-boomer anthem as its sound track, Cadillac is back.

Sales have soared more than 20 percent in the past two years, and there is more to come. "We are three-fourths of the way through the first generation of new products," said Mark LaNeve, general manager of the Cadillac division. "We have definitely turned the corner." And GM took the corner fast, pumping billions into new models, a new assembly plant, and a new attitude. Where a few years back Cadillac was defined by a hulking, black Deville at the country club, today's brand image is of a sleek XLR roadster tearing down the highway. Consumers who never would have considered a "Caddy" before are amazed at the transformation. Where Cadillac was once the cushiony ride of Elvis Presley and Frank Sinatra, now it is rap stars and hip-hop moguls who strut its in-your-face Escalades and XLRs. It has been a five-year revival, an astonishing turnaround time for any automotive brand, let alone one that carried the baggage of Cadillac.

GM's previous attempts to rebuild the brand were the stuff of bad jokes in Detroit auto circles. In the early 1980s, the automaker tried to pass off a trimmed-up Chevrolet Cavalier compact as a Cadillac and fooled nobody. Then in 1996, GM took an Opel Omega midsize sedan and called it a Cadillac Catera. In one of the most disastrous ad campaigns in automotive history, GM served up a cartoon duck to promote Catera and put slinky supermodel Cindy Crawford in a leather miniskirt in its Super Bowl ads.

The moves trivialized and tarnished the brand, embarrassed GM's top brass, and left division executives desperate for a new strategy. It began to unfold at the 1999 North American International Show in Detroit, when anxious Cadillac executives unveiled the radical Evoq concept roadster. With a design ethic that GM likened to "creased paper," the Evoq set the tone for a startlingly quick shift in Cadillac's direction. "There were two big decisions," LaNeve said. "First was, we were going to have a whole new design language. The second was to bring a new architecture that will give us the best performance and handling in its class." Skeptics abounded when the first production model, the Catera-replacement CTS sedan, hit the market. But its striking look set CTS apart from more subdued Benzes and Lexuses, and its performance impressed even die-hard Cadillac critics. The next volley, a brash remake of the Escalade full-size SUV, restored the cachet that Cadillac seemed to have lost forever. Suddenly, Caddy had buzz in Hollywood and the record industry, popping up in music videos and star-drenched movie premieres. The smaller SRX sport-ute and hot, little XLR debuted last year, giving Cadillac dealers a lineup they could only dream of selling before.

Cadillac passed the 200,000 sales mark in 2004, closing the gap on luxury-market leaders Lexus, BMW and Mercedes. Even GM's keenest rivals admit the brand's revitalization has been impressive.



- **Ovaltine**

Resuscitated dying brand through heavy investment in advertising promoting product’s unique selling proposition - “tastes great and great for you.”
Ovaltine’s incredible heritage and brand equity as an All-American, nutritious beverage has lasted for over 100 years. But by 1990, the brand had been so under-marketed; most people assumed it was no longer produced.
In August 1992, Himmel Nutrition licensed the rights to Ovaltine in the U.S. and Puerto Rico from Sandoz Nutrition Corporation.
Creative advertising strategy for the first three years drew former users into the Ovaltine franchise. "When was the last time you tried Ovaltine?" The campaign then evolved over time to include multiple targets and usage occasions, as well as competitive claims against the market leader, in order to drive continuous growth. For the twelve years Himmel Nutrition has been marketing Ovaltine, it has been the largest advertiser in the category. From 1992 through 2006, Ovaltine’s market share grew from 12% to 31% +/-. Consumer sales have grown from $15 million to $46 million. And once again, the Ovaltine name has returned to the family shelf as America’s most nutritional milk powder flavoring.

On May 15, 2007, Himmel Nutrition sold its Ovaltine license to Novartis.
Joe Jimenez, the Chief Executive Officer of the Novartis Consumer Health Division, said,
"Himmel Nutrition Inc. has been our partner for almost 15 years and has demonstrated its skill in building small brands. They have taken Ovaltine from the inception of the license from a small, struggling brand into an important brand in its category."
Ovaltine in the USA is currently owned by Nestle.

CORRELATION BETWEEN REPOSITIONING AND REVIVAL

A company must position its brand in the minds of consumers. A brand manager must find something new and different about that brand, get into the minds of consumers, and stake out a bit of territory. A company would like to gain a tiny amount of brain space so that he thinks of the brand while consuming a product in that category.

Over time, brand managers will have to reposition a brand. Repositioning a brand requires changing either the target market or the value proposition of the brand. To change the value, we can try to change the core offering itself—that is, the products or the technology that underlines them, or the brand's reputation for quality. Or try changing the experience around the brand.
Sometimes, people use the terms brand repositioning and rejuvenation synonymously, but there is a difference between the two terms.

BRAND REJUVENATION

Brand rejuvenation is when the brand attributes and overall strategy is still sound, i.e., given the competitive set, customers, industry dynamics that the brand values still are valid, marketable and meaningful (ROI)—but there is a need to re-launch the brand messaging strategy.

If only some excitement and reminders about the presence of the brand is required, while the basic positioning is still relevant and sound, then "rejuvenation" is the right word. Updating the packaging, perhaps a change in the logo, advertising, etc. could be the solutions.

On the other hand, if we have a new and different target audience, or benefits that were never part of the original package, then the brand has to be re-positioned. The brand image has to be changed. Brand repositioning is when we need to reset the brand in terms of values and attributes—and then launch a brand messaging strategy.

Brand Rejuvenation has a more holistic perspective than repositioning. It creates wider space in terms of market communication that includes escalated advertising and/or repositioning.

CASE OF UNITED AIRLINES

The relation between rejuvenation and repositioning can be understood with the example of **United Airlines**:

Their brand positioning once way "**solid, industry leader, serious, you pay more but you receive higher quality, targeted at professional travelers**".

If United wanted to revive that brand strategy, they would likely launch communications such as interviews, PR, advertising, promotions that would emphasize that brand.

On the other hand, if United felt that the next high growth customer demographic is vacation travel and they want to serve that demographic with appropriate brand value, then they would need to "shift" their brand identity though not too drastic so as to isolate the old customers and confuse new targets, but to the extent that they take some of the current valid brand attributes and characteristics and augment them with "flexible, key partnerships" or whatever to reposition it with values that are appropriate for the new target market.

BRAND REVIVAL: AN EMERGING BUSINESS

Off late, reviving a brand has become more of a business. There are companies whose main job is to buy old and forgotten, but once strong brands and revive them so as to restore their old status and position. Given below are the profiles of companies like Himmel group, Lornamead, River West Brands and SatchInvest who are into the business of brand revival.

1. The Himmel Group

The Himmel group is a marketer of consumer products specializing in over-the-counter pharmaceuticals, health and beauty aids, and nutritional foods. The Himmel Group is known for acquiring old but well-known trademarks that were mistaken for dead and building them into successful brands.

- Over the last seven decades Himmel has developed a unique brand building strategy that when applied diligently has led to our most outstanding successes. They had been the marketers of Ovaltine in the United States from August 1, 1992 until May 15, 2007, and were, up until 1996, the owners of Gold Bond Medicated Powder. Our passion is to build brand equity.
  The key, as they believe, has always been their belief in the role of advertising to build brand equity, either to revitalize old trademarks or by creating new ones.

2. Lornamead

Lornamead is a leading privately held global marketer of personal care brands. Their main business focus is on acquiring and investing in heritage brands in order to maximise their growth potential. They bring together a portfolio of 40 brands serving four personal care categories:

- Hair care
- Cosmetics and skin care
- Fragrance and bath luxuries
- Oral care.

Lornamead has pursued a strategy of creating and acquiring a well-diversified portfolio of personal care brands that now encompasses some of the world’s best-known names. Lornamead’s ability to make these acquisitions is unrivalled and future acquisitions are likely to be on a larger scale with focus remaining on high margin and high-growth businesses throughout their four key product categories.
We having global scale, excellent relationships with key vendors, an established and proven track record and an ability to integrate new

brands seamlessly provide Lornamead with significant competitive advantage.

Their portfolio of heritage brands has been very carefully selected. Their target brands have a history of strong investment, high consumer recognition, proven product efficacy, quality distribution established with key retailers and significant market share.

They identify opportunities where brands have lost focus under previous owners but can be revitalised through increasing discipline and focus, development of their heritage and product ranges, margin improvements and international growth. In addition, they see opportunities to add further value to their existing brand portfolio, focusing on growing their core brands with powerful heritage in their respective markets.

They have already been building strong operating platforms globally, underpinned by their corporate headquarters in the UK. They currently have dedicated business units in the UK, Germany, Dubai, the USA, India, Thailand, Africa and Russia, with others under development. Their international sales and marketing network is developing at a measured pace to mirror the growth of their brand portfolio. Their ongoing focus is to listen and respond to the needs of their consumers. Together with their distributors and retailers, they are always on a look out for new ways to respond to the changing needs of the consumers and develop their growing number of brands to ensure they are desirable, effective and value for money.

3. River West Brands

River West Brands was the first company ever to systematically focus on the acquisition and re-commercialisation of dormant brands. They pioneered a number of strategies and tactics out of both necessity and opportunity. It is thus a highly specialised company that acquires rights to dormant consumer brands, revitalises/ revives them for modern relevance, reconstructs the business model for today’s market-place, and ultimately returns these brands to the consumers.

Since the inception of the river west brands, they have acquired and revived many brands in a wide range of product categories, within a wide range of structures. Some of the examples of their current projects include Brim coffee, Bonvit Teller apparels and accessories, and Nuprin pain relief products.

CONCLUSION

Brands must make the product relevant and meaningful for the target customers. It must enhance the product over and above the basic generic level. A product that comes off the assembly line tends to be merely a physical object. Branding pushes the product into a perpetual realm by integrating what it is. Branding gives the customers reasons to buy and use the products. Brand rejuvenation gives a second life for a brand.

More than 80% of the brands that are launched die off, a mere 8% of these brands, which are retiring, try to rejuvenate/ revive the brand. Today Brand Revival is in very high demand as companies realize that building a brand would take ten times more money than reviving an existing brand. New product development tries to create brand equity from a blank sheet of paper. But it can frequently be more rewarding to start with a sheet already written on, with a hidden message we can decode for a relatively small investment.

Many companies have identified the necessity of Brand Revival and entrepreneurs have brought in “Brand Spas” to rejuvenate, indulge and refresh the brands. While understanding the importance of brand revival

Most dead brands died not with a bang but a whimper. This paper has examined the revitalization of established brands; a topic that has been overlooked for too many years. Brand managers have numerous options for revitalizing the sales of an established brand in a mature category. The strategies suggested here present opportunities for many managers to salvage and leverage the equity that has been built over the lifetime of the brand. Brands die because of neglect and consumer indifference.

In this context what we basically identified as the reason why brand revival is a big hot topic on the mind of the corporate world now and not 10 years back has been the mental block of “taking out from the dustbin concept”.
Several companies particularly the big MNCs, FMCG haven’t even thought of giving many of their failed brands a second chance which

if they had would have catapulted their brands into world class brands

In this paper we have examined and discussed many cases where in the brands that were once written off have been successfully revived and now they are hugely successful in the market

As part of our effort in getting the material, reading and understanding the matters concerning the brand revival process we have in this process identified and extracted a basic check list or the points that the marketer has to keep in mind while reviving a brand

THE CHECKLIST

> A shrewd marketer will leverage the strength of the brand name and use it to revive the product. It can be said that reviving a brand is just another marketing exercise that is to be performed routinely but the implications of this are far reaching; on the brand as well as the company. Reviving a brand is a strategic decision. Its implications must be studied carefully; whether the brand will retain its relevance in the present scenario or whether the brand still pushes prospects to buy it. These questions can only be answered by studying the brand. This paper does not give a magic formula but only a framework on which taking such decisions will be easier. Finally, here is our opinion on brand revival, if done well, in terms of content and execution, they can serve the purpose of strengthening the brand, increase brand sales, brand shares, brand salience and, of course, brand profit. However, a successful relaunch takes management time, good marketing research, skill, significant resources in terms of money and time; and, as always, a bit of luck.

The business of brand revival albeit risky is a very rewarding business and several companies have made it their business model and are today highly successful.
Burma Shave, Brylcreem, Pepsodent, Ovaltine, kelvinator, cadiliac are just some of the brands that have been brought back from the 'dead'

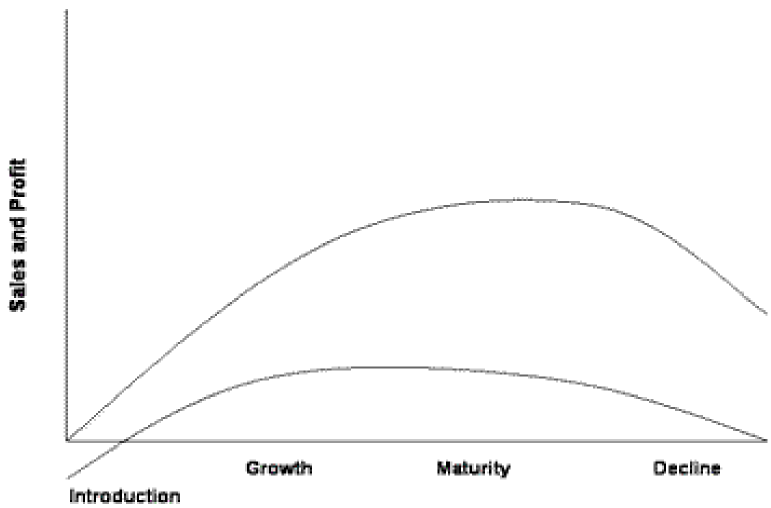
Now we know why the brand revival business is such an important business both for the consumers and the business alike.

APPENDIX

- **➢** <u>Product Life Cycle</u>-- The stages through which individual products develop over time is called commonly known as the **"Product Life Cycle".**

Businesses should manage their products carefully over time to ensure that they deliver products that continue to meet customer wants. The process of managing groups of brands and product lines is called portfolio planning.

The classic product life cycle has four stages (illustrated in the diagram below): introduction; growth; maturity and decline.



- **Introduction Stage**
  At the Introduction (or development) Stage market size and growth is slight. It is possible that substantial research and development costs have been incurred in getting the product to this stage. In addition, marketing costs may be high in order to test the market, undergo launch promotion and set up distribution channels. It is highly unlikely that companies will make profits on products at the Introduction Stage. Products at this stage have to be carefully monitored to ensure that they start to grow. Otherwise, the best option may be to withdraw or end the product.
- **Growth Stage**

The Growth Stage is characterised by rapid growth in sales and profits. Profits arise due to an increase in output (economies of scale)and possibly better prices. At this stage, it is cheaper for businesses to invest in increasing their market share as well as enjoying the overall growth of the market. Accordingly, significant promotional resources are traditionally invested in products that are firmly in the Growth Stage.

- **Maturity Stage**
  The Maturity Stage is, perhaps, the most common stage for all markets. It is in this stage that competition is most intense as companies fight to maintain their market share. Here, both marketing and finance become key activities. Marketing spend has to be monitored carefully, since any significant moves are likely to be copied by competitors. The Maturity Stage is the time when most profit is earned by the market as a whole. Any expenditure on research and development is likely to be restricted to product modification and improvement and perhaps to improve production efficiency and quality.
- **Decline Stage**
  In the Decline Stage, the market is shrinking, reducing the overall amount of profit that can be shared amongst the remaining competitors. At this stage, great care has to be taken to manage the product carefully. It may be possible to take out some production cost, to transfer production to a cheaper facility, sell the product into other, cheaper markets. Care should be taken to control the amount of stocks of the product. Ultimately, depending on whether the product remains profitable; a company may decide to end the product.

➢ 4 P’s of Marketing-- The four P’s of the marketing mix refer to:

- **Product** - An object or a service that is mass produced or manufactured on a large scale with a specific volume of units. A typical example of a mass produced service is the hotel industry. A less obvious but ubiquitous mass produced service is a computer operating system. Typical examples of a mass produced objects are the motor car and the disposable razor.

- **Price** – The price is the amount a customer pays for a product. It is determined by a number of factors including market share, competition, material costs, product identity and the customer's perceived value of the product. The business may increase or decrease the price of product if other stores have the same product.

- **Place** – Place represents the location where a product can be purchased. It is often referred to as the distribution channel. It can include any physical store as well as virtual stores on the Internet.

- **Promotion** – Promotion represents all of the communications that a marketer may use in the marketplace. Promotion has four distinct elements - advertising, public relations, word of mouth and point of sale. A certain amount of crossover occurs when promotion uses the four principle elements together, which is common in film promotion. Advertising covers any communication that is paid for, from television and cinema commercials, radio and Internet adverts through print media and billboards. One of the most notable means of promotion today is the Promotional Product, as in useful items distributed to targeted audiences with no obligation attached. It is the only form of advertising that targets all five senses and has the recipient thanking the giver. Public relations are where the communication is not directly paid for and includes press releases, sponsorship deals, exhibitions, conferences, seminars or trade fairs and events. Word of mouth is any apparently informal communication about the product by ordinary individuals, satisfied customers or people specifically engaged to create word of mouth momentum. Sales staff often plays an important role in word of mouth and Public Relations (see Product above).

Broadly defined, optimizing the marketing mix is the primary responsibility of marketing. By offering the product with the right combination of the four Ps marketers can improve their results and marketing effectiveness. Making small changes in the marketing mix is typically considered to be a tactical change while large changes in any of the four Ps can be considered strategic.

From brand revival point of view, the marketer may have to make some drastic changes in the combination of the four Ps for the reviving product. He may even have to go in for a complete overhauling of its marketing strategy. This is because as the product is relaunched/ reintroduced after the revival, there shouldn’t be any shortfall in the four Ps or the product may not revive fully and could again become an underdog product.

➢ The Real Reason Brand Revival Works
-- by Paul Earle

Everywhere consumers turn, it seems, a marketer is waxing nostalgic about yesteryear. From beverages, to sneakers, to detergent, to cars, to television sets, to baseball uniforms, much of today’s brandscape is being retrofitted — figuratively and sometimes literally.

“Old” has become “classic,” and classic has become cool. Unless hundreds of different marketers are all wrong, the conclusion must be that brand revival works. The question therefore becomes, why?

A number of amateur psychologists posit that brand revival works as metaphorical “comfort food.” Others suggest that revival works primarily because it is such a different and refreshing tack: the “hook du jour.”

While both theories have merit, both miss the main point. Brand revival is most valuable as a mechanism to help the marketer reduce risk and achieve a “head start” over newer branding concepts. Whether the marketer dusts off an old advertising slogan or brings back a brand name from dormancy, the essence of revival’s effectiveness is this: if it worked once, it can work again.

New brands and even new marketing campaigns can take years and megabucks to seed, and still fail more often than they succeed. The fundamental brand character and consumer proposition that helped a brand endure for fifty years, however, might help it endure for another fifty. Certain truths about consumer behavior remain just as evident in 2003 as they were in 1953.

Consider brand revival in the context of the theatrical production industry. While musicals don’t comprise a traditional consumer “category” like toothpaste or pet food, much can be learned by studying the way producers look to the future by looking at the past

Broadway revivals expose one of the great fallacies of mainstream brand revival: that a brand coming back for its second run must be targeted at the same folks who purchased the brand the first time around. Of course not! Rogers and Hammerstein’s *Showboat*, for instance, first opened in 1927; does that mean that the production is only relevant to the “age 95 and older” demographic? Some storylines simply strike timeless chords. Producers may update the wardrobe and the set, and the score may be played with modern instruments, but the core “brand” of the show remains the same.

Now apply the Broadway framework to consumer products. Say that you’re a new product manager. Your R&D team can deliver a state-of-the-art product, so the challenge becomes one of naming and branding. You realistically have one chance to find a name and a narrative that works in the marketplace, and we all know how fallible focus groups and other concept testing measures can be. And ask yourself this: how much time and money would it take to build a mere 25 percent level of national awareness, and at least some credibility?

Existing awareness isn’t the only component by which the value of a dormant brand can be measured. A brand’s heritage can also serve as a proxy for experience, which can be compelling in a retail environment that is swamped by thousands of new product launches every year. A brand with a history can trump one that was dreamed up last week — even if consumers haven’t heard of either. As is the case with personal relationships, trust and legitimacy are key foundations of a consumer’s existing relationship with a brand. Gravitas counts.

Consider the value of a brand’s “experience” in the context of a real world hiring challenge, which has a lot in common with the choices a consumer faces when evaluating products. Say you’re considering two candidates for a job position you need to fill. You hadn’t met either before the hiring process started. Both candidates are equally as bright, hard working, and seemingly capable. Subsequent research, however, indicated that one candidate had a lengthy and relevant track record, and the second candidate had no track record. The experienced candidate has the advantage. What’s more, he or she might also be able to command a higher salary. Translated back to the brand world: better turns, higher price point.

The notion of brand revival raises interesting questions about innovation. Certainly, it is vitally important that marketers always thrive to develop product components that are newer and better. Real winners can be found on the curve that plots the new and the old; innovative product component, proven brand name. Consider a particularly successful revival case: the beverage Ovaltine. The Himmel Group reformulated Ovaltine for modern relevance, immediately countering perceptions that the brand was “old” (which, technically, it was). The negative stigma of “old” evolved into a positive label of “proven” in a heartbeat. The end result was an Ovaltine line that performed as well if not better than its competitors, with the added advantage of a deep reservoir of past consumer experiences.

A team of scholars at Northwestern University argued recently that practitioners of the discipline called “new product development” should also consider “old product redevelopment.” (see John F. Sherry et al., “Teaching Old Brands New Tricks,” *Journal of Marketing*, July 2003) Sherry challenges the long-held belief that brands have a “life cycle” with a clear beginning and an end, suggesting that certain kinds of brands may follow a “life circle” instead. Perhaps a good brand may hibernate, but it never really dies.

What’s next? A Number 1 single from Chuck Berry? Probably not, but we did see a “new” Beatles album not too long ago, which of course was merely a re-release of old songs. Classic branding is here to stay… and in fact may have never left.

P.S. - Paul Earle is president of River West Brands LLC, a Chicago-based company that acquires and redevelops dormant consumer product brands.

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