Branding Strategy to Create Long-term Value

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ABSTRACT

An effective branding strategy is essential for companies to create and maintain a strong brand to create long-term value. A well-managed brand will increase competitiveness, and strengthen emotional connections with consumers. Achieving this requires a consistent branding identity, an understanding of the target audience, and product innovations that are relevant to market developments. The use of digital technology and social media offers opportunities for companies to expand brand reach and interact directly with customers. Sustainability and customer involvement are key elements in maintaining a positive brand impression in the market. Measuring the effectiveness of the strategy and continuous evaluation are also important to adapt the branding strategy to changing consumer needs. Through a coordinated approach and proper evaluation, companies can create strong and sustainable brands. Companies must ensure that the entire organization is involved in supporting the brand vision and values, so that brand uniformity is maintained across all communication channels and customer interactions.

INTRODUCTION

Companies are required to focus on short-term achievements and on long-term value building in an increasingly competitive business world. Effective branding is one of the key elements that determine the company's success in maintaining its existence in a market full of competition. A strong brand can be a major asset in creating sustainable relationships with customers, as well as having a positive influence on purchasing decisions. A companies' branding strategies must be adaptive and able to keep up with evolving trends in a world increasingly driven by globalization and digitalization, while maintaining an authentic corporate identity that is in line with the values it wants to convey to consumers.

Many companies are realizing that to build long-term value, they must pay attention to more than just advertising or product promotion. The focus has shifted to creating a brand experience encompassing customer trust, product quality, and brand relevance. This involves strategies such as brand image management and product or service innovations to maintain long-term relationships with the target market. Companies need to have a clear and measurable vision of how they want their brand to be received and perceived by consumers, as well as how the company can continuously adapt to rapid market changes.

Many companies experience difficulties in sustainability of their brands in the long-term. One of the main problems faced is the inability to maintain brand consistency when there is a change in business strategy or in response to changing market trends. Consumers expect a consistent experience across touchpoints with the brand. Vagueness in brand messaging or inconsistency in the management of brand communications can cause confusion for consumers and lower trust in the brand. Companies often struggle to keep up with evolving consumer expectations in a rapidly evolving world with new technologies and social media.

Companies are also often caught up in inappropriate measurements of brand success. Many companies only measure success through short-term indicators such as sales or brand visibility, without paying attention to other important factors that contribute to long-term value, such as customer loyalty and brand perception in the market. This makes the branding strategies implemented tend to focus on instant results, rather than on building strong and sustainable relationships with consumers. The use of digital technology that is not well integrated can also have a negative impact on the creation of a cohesive brand, which can reduce the effectiveness of the branding strategy.

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It is important to observe how companies create and maintain a strong branding in the long-term as this affects the competitiveness of the company, and the sustainability of the business itself. A successful branding strategy is able to lead companies to stay relevant to consumers and maintain their position in the market. A strong branding can be the foundation for a company to thrive and face external challenges. Therefore, understanding how a branding strategy can lead to long-term value is crucial to the survival and growth of the company.

The main purpose of this research is to analyze how companies can develop and maintain a strong brand through the implementation of an appropriate branding strategy, which focuses on short-term achievements, and on long-term value creation. Through an understanding of the various aspects of branding strategy, it is hoped that companies can formulate the right approach to overcome the challenges faced in maintaining brand consistency, measuring success appropriately, and adapting their strategies to rapid market changes.

RESEARCH METHOD

The research method with a literature study approach is used to examine various relevant concepts, theories, and practices regarding branding strategies in creating long-term value for the company. Researchers will collect, review, and analyze scientific articles, books, industry reports, and other publications that discuss key elements of branding, such as brand management, consumer loyalty, and the influence of social media on brand image (Keller, 2013). This research can explore the understanding of how branding strategies implemented by companies can build and maintain strong brands in the long term. This approach also allows researchers to compare existing theories and identify the latest trends in brand management that are relevant to industry developments and consumer behavior.

The literature includes studies that focus on the success of companies in maintaining branding consistency, as well as how companies can respond to rapid market changes and evolving consumer expectations. The literature review also provided insights into the role of digital and social media in supporting branding and creating personalized involvement with consumers (Edelman, 2010). Therefore, the literature review provides a more complete picture of an effective branding strategy, taking into account the elements that form a positive and sustainability of branding in a long-term perspective.

RESULT AND DISCUSSION

The relationship between branding and consumer behavior is very close and influences each other. Branding, which includes the name, symbol, design and other elements that distinguish a product or service, serves to create an identity and image in the minds of consumers. This identity helps consumers recognize the product, and shapes their perception of the product's value and quality. When consumers have a positive experience with a brand, they are likely to develop loyalty to that brand, which can influence their future purchasing decisions. Brands that have a clear and consistent identity are easier to remember and more likely to be chosen by consumers (Darmawan, 2019). Effective branding not only establishes an initial connection between the consumer and the product, but also creates the basis for a mutually beneficial long-term relationship for both the company and the consumer.

Consumer behavior includes actions and decisions taken by individuals in the process of purchasing, using, and evaluating products or services. Strong branding can influence consumer behavior by creating emotional and psychological associations (Hariani & Sinambela, 2021). For example, a brand that successfully builds a positive image and trust among consumers may encourage them to choose that product over a competitor's product, even if the price or product features are similar. Effective branding can create a sense of attachment and identity for consumers, which makes them feel more connected to the brand (Darmawan, 2018). This makes consumers feel more than just buying a product; they feel part of something bigger, like a community or a certain lifestyle. Brands can build long-term loyalty, which leads to repeat purchase behavior and increases brand equity in the long-term by creating this sense of attachment.

Branding also plays a role in shaping consumer expectations of products. When consumers recognize a brand, they have specific expectations about its quality, service, and experience. These expectations are formed based on the brand image that has been communicated through various marketing channels, advertisements, and previous experience with the product. If the brand meets or even exceeds these expectations, consumers will be more likely to recommend the product to others and make repeat purchases (Darmawan et al., 2019). If their experience does not match the brand image that has been built, this can damage the brand's reputation and reduce consumer loyalty. Effective branding influences purchase decisions, and establishes a long-term relationship between brands and consumers.

Branding and consumer behavior are closely linked, especially when it comes to customeroriented marketing strategies that focus on long-term sustainability. Effective branding shapes consumers' perception of a product or service, and creates a deep emotional connection (Munir & Putra, 2021). When consumers feel connected to a brand, they tend to develop strong loyalty, which then influences their purchasing decisions. This loyalty is crucial, as it can encourage consumers to make repeat purchases and recommend the brand to others, which is key to achieving sustainable success in the market (Masitoh et al., 2017). Effective branding is not only instrumental in attracting consumers, but also in creating deep, long-term relationships that are key to achieving sustainable success in the market.

The main focus is on the needs and wants of consumers in a customer-oriented marketing strategy. Brands can tailor their offerings to meet those expectations by understanding what customers want. This strategy emphasizes the importance of knowing the preferences, behaviors, and problems faced by consumers so that brands can tailor their products or services according to these expectations. The positive experiences provided to customers during interactions with the brand, from advertising to customer service, go a long-term in shaping their perceptions. When consumers have a good experience, they are more likely to return and recommend the brand to others. These recommendations create a sustainable positive effect, expanding the brand's reach and attracting more consumers. This creates a cycle of brand reinforcement, customer satisfaction leads to loyalty and word of mouth, can help brands achieve sustainable growth and success in a competitive market (Fared et al., 2021).

Brands that successfully build emotional involvement with customers tend to have higher loyalty. When consumers feel emotionally connected, they are more likely to choose that brand over competitors, even when prices or product features are similar. The trust and affinity built through these emotional bonds are the main factors that encourage consumers to remain loyal to the brand (Hung, 2014). A customer-oriented marketing strategy must be able to adapt to changing consumer preferences and behaviors. Changing market trends and higher consumer expectations require brands to stay relevant and responsive to these changes (Johnson, 2015). Brands that are responsive to customer feedback and market trends can maintain their relevance and appeal. Brands can also increase customer loyalty by creating a community around a product or service, providing a sense of belonging and attachment that strengthens the relationship between brands and consumers.

Overall, the relationship between branding and customer-oriented marketing strategies is crucial for long-term success. Effective branding not only creates a strong identity, but also reflects values that are valued by consumers. A good brand is able to create a consistent and positive impression in the minds of consumers, which can then influence purchasing decisions. By building a strong branding and focusing on customer experience and needs, companies can create sustainable loyalty and increase brand value in the marketplace. Brands that have strong relationships with customers will be better able to survive in a competitive market, because consumers tend to prefer to remain loyal to brands they trust.

Companies looking to create and maintain a strong brand to create long-term value should start with a clear understanding of their brand identity. Brand identity is not only limited to visual elements such as logos and company names, but also encompasses the core values, goals, and promises to be conveyed to consumers. Consistent identity management will help build strong relationships with customers, increase loyalty, and strengthen the company's competitiveness (Aaker, 1996). Brands that successfully create a strong and authentic identity will find it easier to build an emotional connection with their audience, which in turn reinforces a positive perception of the brand in the minds of consumers. A strong brand is about the products sold, but about the experience provided to consumers that is sustainable and relevant to their needs (Kumar & Christodoulopoulou, 2014). Customer experience is becoming a very important aspect of brand management in an increasingly connected and dynamic world.

To create long-term value, companies need to be able to align all their communication elements, from messages to promotions, to remain consistent with the brand values. This consistency is crucial in ensuring that the brand image built is clearly recognizable by consumers in the market. Keller (2013) reveals that a well-managed brand can increase emotional and functional value in the eyes of consumers, which will then lead to increased brand loyalty and product appeal. When consumers feel that the brand fulfills their practical needs and also provides an emotionally valuable experience, they will be more likely to remain loyal to the brand in the long-term. An effective branding strategy should include elements such as message consistency, consistent product quality, as well as an approach that matches the evolving needs and expectations of consumers. Companies can strengthenlong-term relationships with consumers by ensuring that every aspect of branding remains consistent and relevant (Kapferer, 2008).

One important step in the development of a strong brand is the understanding of the target audience. Companies must clearly identify who their consumers are, what they value, and how they interact with the brand. This understanding can help companies to customize their products, services and communications to be more relevant and appealing to consumers. A more personalized and targeted approach will strengthen the emotional connection between companies and consumers (Kotler & Keller, 2016). The use of consumer data and analytics is very useful in this regard to customize brand communication and customer experience according to their preferences. Companies can ensure that they create long-term value, and provide relevant experiences for each market segment they target. Companies can build consumer loyalty, strengthen brand relationships, and ultimately achieve sustainable success in an increasingly competitive market.

Companies need to adapt quickly to changing market trends and consumer preferences. Consumer trends and preferences change frequently, especially as technological developments affect the way consumers interact with brands. Companies can utilize social media and other digital platforms to expand their brand reach. To maintain brand consistency across all these platforms, companies must have a solid and coordinated communication strategy. Kotler and Keller (2016) point out that digitalization provides opportunities for companies to interact directly with consumers, build brand communities, and strengthen closer relationships with customers. A coordinated communication strategy will ensure that the brand message remains consistent, despite the various communication channels used. It is also essential for building a strong brandimage and maintaining consumer trust, which in turn strengthens loyalty and increases the brand's appeal in the market.

Product and service innovation is another important factor in a long-term branding strategy. Companies that want to remain relevant in the market must regularly come up with new products or services that are innovative and in line with evolving consumer needs. Consumers are not only looking for products that work, but also for experiences that are satisfying and relevant to their lives (Desmet & Hekkert, 2007). Product development that meets the basic needs of consumers and provides an exceptional experience will help strengthen the brand image as a leader in the industry (Ulrich, 2007). Companies must continuously explore opportunities to innovate and look for new ways to provide added value that can maintain customer loyalty in the long-term.

Innovation does not always mean drastic changes to products or services. Companies can increase their brand value by improving certain aspects of the customer experience, such as service quality or user convenience. Small things like speeding up customer service response times, providing clearer usage guides, or improving digital interfaces can have a big impact on consumer satisfaction and strengthen their relationship with the brand. Prahalad and Ramaswamy (2004) reveal that customers who feel valued and cared for tend to be more loval to the brand and more ready to recommend it to others. A positive customer experience can be created through more personalized and responsive interactions, where companies show that they are listening and meeting customer needs. Companies need to ensure that every point of interaction with customers can strengthen the brand image and provide a positive experience.

Brand involvement with customers through social media is also one of the important elements in a branding strategy. Social media gives companies the opportunity to communicate directly with their audience, provide useful information, and create conversations that strengthen emotional connections with consumers. According to Kaplan and Haenlein (2010), the use of social media allows companies to build deeper involvement with consumers and reinforce a positive impression of their brand. This involvement can also significantly expand a brand's reach, as consumers can easily share relevant content with their social networks. If consumers feel connected to the brand or find the content interesting, they will be more likely to share it with their friends or followers (de Vries et al., 2012). This can organically increase brand visibility and introduce the product or service to a wider audience.

Companies should pay attention to the sustainability aspect in their branding strategy. Today's consumers are increasingly aware of the importance of environmental and social sustainability, and they tend to support brands that demonstrate a commitment to responsible business practices. Kotler (2011) points out that brands that integrate sustainability in their values can build stronger loyalty among consumers who care about social and environmental issues. Consumers who care about sustainability tend to choose brands that align with their values and support brands that are committed to making a positive impact on the environment and society. Companies need to ensure that sustainability practices are part of their internal policies, and become part of clear and consistent brand communications. Companies can strengthen their brand position as a responsible leader in their industry by incorporating sustainability in their branding strategy.

It is also important for companies to continuously monitor and evaluate the effectiveness of their branding strategies. This involves measuring relevant metrics such as brand awareness, consumer perception, and customer loyalty levels. This can be done through customer surveys, web analytics, or social media analysis. The data obtained from these sources provides a clear picture of the strengths and weaknesses of the branding strategy implemented. By utilizing this data, companies can identify areas that need to be improved or updated in their strategy, as well as measure how much impact their branding activities are making (Fournier & Avery, 2011). Regular evaluation allows companies to stay relevant and adaptive to market changes. Regular evaluation also ensures that companies remain adaptive, responsive to consumer needs, and able to maintain their competitiveness in a dynamic market.

balance between Maintaining a differentiation and brand uniformity is essential for creating long-term value. Brand differentiation helps companies to stand out in a competitive market, while brand uniformity ensures that the brand message and identity remain consistent across all points of interaction with consumers. This balance allows companies to remain unique and stand out, and be easily recognized and remembered by consumers across all their communication channels (Kapferer, 2012). Companies must be able to find ways to maintain strong brand characteristics, while adjusting certain elements to be more relevant to the evolving market. Companies can create brands that remain strong, relevant and memorable to consumers over the long-term by finding ways to achieve this balance. Companies that successfully achieve this balance will continue to attract consumers, build deeper relationships, and create long-term value. This balance between brand differentiation and uniformity is not only important to differentiate the brand from competitors, but also to maintain a consistent brand identity that consumers can recognize and appreciate.

Finally, companies must realize that an effective branding strategy requires the involvement of the entire organization. Branding is the responsibility of the marketing team, but must involve all parts of the company, including top management, product teams, and customer service. Berry (2000) points out that companies that are able to unify brand vision and values across all aspects of their operations tend to be more successful in building strong and enduring brands. The awareness and involvement of all elements of the company will ensure that the brand remains consistent and can maintain its relevance in the market in the long-term.

CONCLUSION

Companies that want to create and maintain strong brands to create long-term value must focus on managing a consistent brand identity, understanding their audience, and adapting to evolving consumer trends and needs. Successful brand development involves a strategy that aligns product and brand communications with customer expectations and desires, and leverages innovation and sustainability to strengthen brand value in the marketplace. Constantly evolving products and services will maintain brand relevance in a dynamic market. The use of digital technology and social media allows companies to interact directly with consumers and expand their reach, but it must be done with a coordinated approach to maintain brand uniformity. Social media gives companies the opportunity to create two-way conversations that strengthen emotional connections with their Sustainability and involvement with customers are also important factors in maintaining positive impressions and building sustainable emotional relationships. This coordinated approach will ensure that every interaction with consumers supports the brand values and strengthens the relationships that have been built.

On the journey of creating and maintaining a strong brand, companies must constantly evaluate and monitor the effectiveness of their strategies. This process involves collecting data through analytics and customer surveys to gain deeper insights into how consumers perceive their brand and how they interact with the products or services offered. Regular evaluations provide the information needed to adjust marketing strategies, maintain brand relevance, and ensure that the company stays on track in meeting consumer needs and expectations. Success in creating a strong brand depends on effective marketing, and on the involvement of the entire organization in supporting and executing the brand vision consistently. maintaining a balance between brand differentiation and uniformity, companies can create sustainable long-term value, which builds customer loyalty and growing appeal in a competitive market. Companies can maintain their position in the market, increase brand value, and ensure sustainability in the long-term through this approach.

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