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Branding

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ABSTRACT:

The purpose of this study to analyze the importance of branding for the companies and how it will reflect in the people's mind. In this study I have concluded that the origins of the brand and the companies how they uses to brand their identity with the help of unique logos, design and key elements among the competitors.

This study has provides the branding importance and how the companies have involved in branding to attract more number of customers towards their product or services they provides with help of corporate, product, personal, service and ingredient branding methods they are using majorly. Also the company uses the Internet Of Things(IOT) as an branding tools like 1) Product differentiation, 2) Branded ecosystems, 3) Data-driven services, 4) Brand partnerships, 5) Thought leadership. Only with the help of branding the companies can able to creates a brand awareness among the people and provides the products or services with unique elements when compared to competitors to build a strong and recognizable brand name with the customers.

BRAND:

The word 'Brand' originates from the old Norse word 'Brandr' meaning "to burn". A brand is a product, service or concept that is usually differentiated from other products or brands, with that brand name the company can easily sell their products and services to the customer and can able to be communicated with the large amount of people. The brand are identified with the help of their specific logos representation in the market, so the people can easily identified with that specific logos.

BRANDING:

Branding is the process of creating a strong, positive perception of a company, its products or services in the customers mind by combining such elements as logo, design, and a consistent theme throughout all marketing communications. A strong and perfect branding strategy can help the company to attract most of the people towards their product or services whichever they provides and also branding creates a brand recognition in the people.

INTERNET OF THINGS:

The Internet of Things (IOT) refers to the network of interconnected devices that can communicate and exchange data with each other over the internet. These devices can range from everyday objects like household appliances and wearable devices to industrial machinery and sensors in smart cities. IOT enables automation, data collection, and remote monitoring across various domains, revolutionizing industries and enhancing convenience in our daily lives

HOW COMPANY USES THE (IOT) AS AN BRANDING TOOL:

1.Product Differentiation:

By incorporating IoT capabilities into their products, companies can differentiate themselves from competitors. For example, a smart home appliance company may use IoT to offer features like remote monitoring and control, energy efficiency, and predictive maintenance, enhancing their brand image as innovative and customer-centric.

2.Branded Ecosystems:

Companies often develop branded IoT ecosystems, comprising interconnected devices and services that work seamlessly together. These ecosystems reinforce brand loyalty by offering customers a comprehensive solution for their needs. For instance, a company might offer a range of smart devices (e.g., thermostat, lighting, security cameras) that integrate with their branded IoT platform for centralized control and data analysis.

3.Data-driven Services:

IoT generates vast amounts of data that companies can leverage to provide value-added services. By analyzing IoT data, companies can offer personalized recommendations, predictive maintenance, and other services that enhance customer experiences and strengthen brand perception.

4.Brand Partnerships:

Collaborating with other companies in the IoT space can expand a brand's reach and appeal. For example, a technology company might partner with a healthcare provider to develop IoT-enabled medical devices, leveraging both brands' expertise to create innovative solutions.

5.Thought Leadership:

Companies can establish themselves as thought leaders in the IoT space by sharing insights, research, and best practices through content marketing, industry events, and educational initiatives. By demonstrating expertise and innovation in IoT, companies can enhance their brand reputation and attract customers and partners.

Overall, incorporating IoT into branding strategies allows companies to position themselves as innovative, customer-centric, and technologically advanced, ultimately driving competitive advantage and business growth.

IMPORTANCE OF BRANDING:

- ➢ Branding increases loyalty
- ➢ Customer recognition
- ➢ Connect with the customers emotionally
- ➢ Brand identity
- ➢ Expansion and diversification

CONCLUSION:

From this research I have to conclude that branding is the basic essential things in the point of companies view, because the only way to convey the brand name to the people with the help of branding. All the companies have to do branding with unique elements when compared to competitors in the market to build a strong brand name, image and recognizable brand among the people and many of the company uses the internet of things (IOT) as an branding tool to attract more number of customers. So branding is very important part for the company to reach large amount of people towards their brand and recognizable one in the market among competitors.

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