

1. Explain the differences among the product brands, trade names, brand names, brand marks, and trade characters?

1. A product brand is a name, term, symbol, or design that identifies a product in a way that stands out from the competitors' product. A trade name identifies the name of the company. A brand name is part of the brand that can be spoken like a word, phrase, letter, or a number. A brand mark is a special symbol, design, or sound. Finally, trade characters are brand marks made to be lifelike.

2. What are four types of brands?

2. The four types of brands are the manufacturer's brand, private brand, family branding, and individual branding.

3. Why is it important that a brand name be adaptable?

3. It is important for the brand name to be adaptable, because foreign countries need to be able to pronounce the name easily.

4. How should a brand name be appropriate for packaging and advertising?

4. Space is limited, so having short names allows for space to make the packaging, and advertising more graphically noticeable.

5. What are the two main reasons why brands are used?

5. The two main reasons are identification, and differentiation. The brand should be easily identifiable, and be able to be separate from other brands.

6. Describe the three stages of brand loyalty?

6. The three stages of brand loyalty are brand recognition, brand preference, and brand insistence. Brand recognition is when customers are aware of a brand. Brand preference is when customers purchase an item, because of a positive experience with the brand. Finally, brand insistence is when customers will not accept a substitute for the brand.

7. What are generic items?

7. Generic items are unbranded that are plainly packaged, which have standard quality, and are sold at low prices.

8. What are the stages of the branding process?

8. The stages of the branding process are determining objectives of the brand, brainstorming, determining the acceptability of the brand possibilities among different cultures, testing the brands with consumers, checking the legality of brands, determining what URL's are available, and selecting the best brand for the product.

9. Explain three types of branding strategies?

9. The three types of branding strategies are brand extension, brand licensing, and co-branding. Brand extension is adding new, or improved products to the brands product line. Brand licensing is using another's brand name for a fee. Finally, co-branding is having companies join forces to increase customer loyalty.