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## **SYSTEMATIC BRAND MANAGEMENT MODEL FOR VALUE ORIENTED BRAND MANAGEMENT**

***Abstract:** Successful companies are able to build up strong brands and differentiate themselves sustainable from the competition through a stringent brand management. The problem posed for the establishment and the management of brands lies in developing a holistic viewing perspective which controls the value contribution of all company divisions to create the most coherent and differentiated image of a brand. A further decisive demand on brand management consists of finding models for establishing and managing the brand, as well as implementing differentiation strategies in practice and controlling these actions.*

***Keywords:** brand building, brand development, brand management, brand value, company value, value oriented brand management, brand management model*

**JEL:** M 11, M 12, M 31, M 31

### **Introduction**

The foundation stone for the individualisation of consumption was laid in the 1960s. With the change from seller to buyer markets, the growing prosperity of society and the change from overall social to individual value orientation, consumers have developed in recent decades a stronger desire to choose products and services according to their own ideas and preferences. This customisation inevitably introduces an orientation of services to the rational and emotional needs of consumers and the values to which they aspire.

The increasing concentration of markets caused by company mergers, as well as global competition and the ever more individual segment specific market exploitation, together with an increasing number of brands, are the core issues in today's competition. Against this background, the establishment of a consumer relevant image seems like an insurmountable hurdle ([5], p. 169).

It is becoming increasingly difficult to tell the difference between products by means of rational thinking. Emotional factors, such as confidence, reliability, affection, love and hope, are conveyed by the brand. Loading brands with such values, which are essential for positioning, are crucial tasks for the positioning and

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