

# Strategic Brand Management

Professor Cassie Mogilner

Spring 2015

## COURSE SYLLABUS

INSTRUCTOR	Professor Cassie Mogilner (pronounced Moe-gil-ner)
CLASS MEETINGS	Tuesdays and Thursdays MKTG #278: 9-10:20AM or 10:30-11:50AM MKTG #778: 1:30-2:50PM
OFFICE HOURS	Anytime. Please email me, and we'll set up an appt.
CLASS POLICIES	<b>ATTENDANCE ON THE FIRST DAY OF CLASS IS MANDATORY, AND IF YOU AREN'T IN A SEAT BY THE SECOND DAY OF CLASS, YOU MAY NOT TAKE THE COURSE. No exceptions.</b> Cell phones, laptops, and iPads are not permitted in class.
COURSE MATERIALS	To keep costs down, there is no required textbook; instead we'll rely on a course reader, which incorporates a few chapters from some seminal books, cases, articles, and a packet of handouts. <sup>1</sup>
SUPPLEMENTAL READING	There are additional sources of information available to further supplement the course readings which, depending on your career interests and goals, you may want to check out. None are required.  There are several books that provide useful perspectives and ideas on brand management: Keller's <i>Strategic Brand Management</i> <sup>1</sup> , Aaker's <i>Managing Brand Equity, Building Strong Brands</i> , and <i>Brand Leadership</i> (with Erich Joachimsthaler), and Kapferer's <i>The New Strategic Brand Management</i> . Most students find the articles in the academic journals dry and abstract, but the <i>Journal of Marketing</i> and <i>HBR</i> have more of an applied focus that tends to be easier to digest.  For current industry information, <i>The Wall Street Journal</i> , <i>Business Week</i> , <i>Fortune</i> , <i>Forbes</i> , and <i>The Economist</i> have marketing articles that frequently deal with brand issues. You can also stay up to date through alerts from <i>WSJ's</i> CMO Today and <i>MediaREDEF</i> . <i>ADWEEK</i> is the industry trade publication.

---

<sup>1</sup> Many of these handouts are selected from Keller's, *Strategic Brand Management* (Prentice-Hall). This book is complete with examples, tools, benchmarks and theories regarding brand management.

## **COURSE OVERVIEW**

Which brands make you happy? Apple? Starbucks? The Daily Show? Google? What draws you into these brands? How do companies create compelling brand experiences? How could you cultivate a brand that fosters consumers' happiness? This course takes a consumer-centric approach to explore such questions with the goal of identifying the ingredients for building and managing inspired brands, where brand is defined as "a reputation" – departing from traditional perspectives of brand.

To bridge theory and practice, the course interweaves lectures, guest speakers, case discussions, and in- and out-of-class exercises. The lineup of guest speakers pulls from a broad ecosystem, including CEOs and company founders, VPs of product and marketing, traditional brand managers, and those who work for brand consultancies or media agencies. Exposure to this range of industry leaders – all who intimately deal with branding questions from different angles – increases students' appreciation for the role of brand in business. These speakers also offer a firsthand view into the challenges faced and lessons learned through their experiences working with brands, making the walls between the classroom and the world outside a little more porous.

The course culminates in a Brand Audit group project that the students present in the final days of class. A brand audit provides a systematic way to inventory current brand assets and develop strategy. The project requires students to select an existing brand for which they conduct their own consumer research and apply their learnings from class in order to assess the current state of the brand and to provide recommendations for the brand going forward.

The courses' basic objectives are to:

- Provide an appreciation of the role of brands in consumers' daily experiences and in creating shareholder value
- Increase fluency with the core principles underlying a consumer-centric approach to brand strategy, and create familiarity with research tools that illuminate the meaning and strength of any particular brand
- Augment students' ability to think creatively and critically about the strategies and tactics involved in building, leveraging, defending, and sustaining inspired brands
- Encourage the application of brand principles to oneself – so as to be aware when building and communicating one's own personal and professional reputation

## **COURSE STRUCTURE**

The course is organized into four modules that collectively address the course objectives.

### **Module 1: Understanding Brand**

This module provides a basic understanding of branding: what a brand is, what functions brands serve, and when a brand strategy is relevant for consumers and the firm. The cases in this introductory module expose students to the underlying conceptual framework for the course in which brand meanings—resonant, unique, and well-managed over time—create brand strength, which in turn provides brand value to the firm in the form of competitive advantage, increased market share, and reduced risks. The main sessions in this module focus on establishing the key foundations of a strong brand: value proposition, brand personality, brand positioning, and brand relationships – and the distinction between brand image and identity.

### **Module 2: Measuring Brand**

In order to really understand a brand's meaning and its sources of strength, a critical step is measurement. This module covers traditional and non-traditional tools for measuring brand strength – both qualitative and quantitative measures (e.g., interviews, focus groups, ethnography, surveys and brand valuation). Exposure to these tools will be integral in helping students learn from consumers the meaning and strength of a particular brand.

### **Module 3: Crafting Brand**

This module provides a view into what is involved in the formulation of the brand asset. The most important task in designing the brand is specifying the unique and relevant meaning the brand is to capture. This meaning must then be translated to reflect in the range of tangible brand elements: brand name, logo, slogan, jingle, package design, retail space, and online space.

### **Module 4: Managing Brand**

This final module focuses on the challenges that confront more mature brands as they attempt to grow and stay relevant over time, and the stewardship skills and perspectives that enable sustained brand health. We explore the growth of brand equity through extensions, strategic alliances between brands, and global expansion. We also examine the design of brand portfolios to maximize equity for the firm, and investigate repositioning and revitalization strategies. Collectively, the sessions in this module convey the complexity and significance of the long-term task of brand maintenance.

## COURSE SCHEDULE

#	CLASS	TOPIC	ASSIGNMENT/ READINGS DUE
1	Jan. 15 <sup>th</sup>	<b>What is a Brand?</b>	<b>Due:</b> Favorite Brands worksheet in syllabus appendix <b>Reading:</b> Course Syllabus; Brands and Branding
2	Jan. 20 <sup>th</sup>	MTV Case— <b>Consumer-Based Brand Equity</b>	<b>Prepare:</b> MTV Case
3	Jan. 22 <sup>nd</sup>	<b>Understanding Brand</b>	<b>Reference article:</b> Dimensions of Brand Personality
4	Jan. 27 <sup>th</sup>	Brand-Person Relationships Case— <b>Brand Meaning</b>	<b>Prepare:</b> Exploring Brand-Person Relationships Case <b>Reference articles:</b> Brand Relationship Theory
5	Jan. 29 <sup>th</sup>	Guest Lecture: Jerry Steinbrink, CMO of Wharton— <b>The Wharton Brand</b>	
6	Feb 3 <sup>rd</sup>	Guest Lecture: Eric Anderson, VP of Europe, Middle East & Africa for Domino's Pizza, <b>Taking a Brand Global</b>	
7	Feb. 5 <sup>th</sup>	Super Bowl Commercials Analysis	<b>Prepare:</b> Analysis of your chosen commercial
8	Feb.10 <sup>th</sup>	Harley Davidson Case— <b>Brand Community</b>	<b>Prepare:</b> Harley Case <b>Due:</b> Each group must email me the names of the group members and a listing of 3 potential brands for Brand Audit Project
9	Feb. 12 <sup>th</sup>	<b>Your Personal Brand</b>	<b>Due:</b> Personal Image-Identity Gap Write-up Self-Positioning Statement
10	Feb. 17 <sup>th</sup>	<b>Measuring Brand</b>	<b>Reference readings:</b> Brand Valuation Note Chapt. 9, Quantitative Research Techniques
11	Feb. 19 <sup>th</sup>	Guest Lecture: Andrew Mitchell, CEO of Brand Foundry Ventures— <b>Investing in Brands</b>	<b>Due:</b> Brand Relationship Interview Write-up
12	Feb. 24 <sup>th</sup>	<b>Prof's Research on Time, Money, and Happiness</b>	<b>Due:</b> Positioning Statement for Brand Audit Perceptual Map for Brand Audit
13	Feb 26 <sup>th</sup>	<b>No class</b>	
14	March 3 <sup>rd</sup>	<b>Crafting Brand</b>	<b>Due:</b> Six word personal story & Six word brand story <b>Reading:</b> Famous Names Selecting a New Name for Security Capital Pac Trust Claiborne Asks Web Surfers To Name New Line Naming the Edsel
15	March 5 <sup>th</sup>	Guest Lecture: Eric Staples, Senior Creative Strategist for Bluedog Design— <b>Package Design</b>	<b>Due:</b> Mystery Shopping Experience Write-up
16	March 17 <sup>th</sup>		
17	March 19 <sup>th</sup>	Class Presentations of Brand Qualitative Insights	
18	March 24 <sup>th</sup>		
19	March 26 <sup>th</sup>		
20	March 31 <sup>st</sup>	<b>Managing Brand</b>	<b>Reading:</b> The Brand Relationship Spectrum Should You Take Your Brand To Where The Action Is? Extend Profits, Not Product Lines Brand Versus Private Labels: Fighting to Win
21	April 2 <sup>nd</sup>	Guest Lecture: Fran Boller, Executive VP of Nike Brands at Haddad Brands— <b>Brand Management through to Retail</b>	
22	April 7 <sup>th</sup>	Guest Lecture: Tripp McLaughlin, Sr. Manager of Global Brand Strategy at Hilton— <b>Extending Hilton's Brand</b>	
23	April 9 <sup>th</sup>	Steinway and Sons Case— <b>Brand Extensions</b>	<b>Prepare:</b> Steinway & Sons Case
24	April 14 <sup>th</sup>	Guest Lecture: Sam Mogilner, Director of Entertainment Marketing & Business Development at Horizon Media— <b>Brand Partnerships</b>	
25	April 16 <sup>th</sup>	Brand Audit Project Presentations	<b>Due:</b> All groups' Brand Audit written reports
26	April 21 <sup>st</sup>	Brand Audit Project Presentations	
27	April 23 <sup>rd</sup>	Brand Audit Project Presentations	
28	April 28 <sup>th</sup>	<b>Course Wrap-up</b>	<b>Reading:</b> The Brand Report Card

## COURSE REQUIREMENTS AND GRADING

Your overall course grade will reflect your fulfillment of the requirements based upon the following weights:

Class Participation & Attendance	28%
Content Absorption Check-ins	12%
Individual Assignments	
Personal Image-Identity Gap Analysis & Positioning Statement	7%
Brand Relationship Interview	6%
6-Word Personal & Brand Stories	2%
Mystery Shopping Experience Write-up	5%
Brand Audit Project	
Brand Positioning Statement and Perceptual Map	5%
Qualitative Insights Presentation	5%
Written Audit	15%
Presentation	15%
<hr/>	
TOTAL	100%

### Class Participation

Critical to being part of the class is being *at* each of the classes, both physically and mentally. The course is developed to be an ongoing conversation, and like any meaningful conversation, it requires all parties to be *present*, again—both physically and mentally.

To assess your physical presence, I will take attendance. Classes start on time. Being late will count as an absence. If you have documentable special circumstances such as illness, or grave personal difficulties such as a death in the family, you should contact the Program Office, which will work with me in appropriate cases to find a resolution. The Program Office will require documentation of your conflict as a matter of course. If you find yourself with a conflict due to your career search or recruiting activity, you should work with the Career Management Office to find a resolution. Employers cannot require a student, as a condition of his or her employment candidacy, to participate in recruiting-related activities at a time that conflicts with his or her academic schedule. An employer's inflexibility on this issue is considered a violation of Wharton's recruiting policies. A time conflict due to a job interview, a career pursuit, or travel is not an appropriate reason to request accommodation on an academic commitment.

Beyond just being physically present, you also need to be there mentally. To allow the rest of the class to benefit from your engagement and fabulous insights, speak up and become part of the conversation.

Grading this aspect of class participation is necessarily subjective. Some of the criteria for evaluating class participation include:

1. Are you prepared? Do your comments show evidence of deep case analysis (vs. stating case facts)?
2. Are the points you make relevant to the discussion?
3. Are you an effective communicator? Are concepts presented in a concise and convincing fashion?

Go for quality NOT quantity. For a good rule of thumb, think 2 – 2: don't speak more than twice per class, and speak at least once every two classes.

### Content Absorption Check-ins

Three times over the course of the semester, I will carve out 10 minutes of class to check-in and see if you have absorbed what has been discussed in class. The content you should absorb includes that

from the lectures, guest speakers, and cases. I'm not expecting you to memorize details, but I do expect you to be absorbing the main takeaways...to ensure that you do, in fact, take something away from the course. I will not tell you when we are going to have these check-ins to encourage you to stay engaged (i.e., present) throughout the course.

### **Individual Assignments**

There are four small individual assignments, two of which were designed to encourage you to apply brand concepts to your own personal brand. See the schedule on page 4 for their due dates and the "Assignments" portion at the end of the syllabus for instructions. Although these will be graded, their primary purpose is to generate discussion in class.

You will be submitting these assignments through Canvas BEFORE THE START OF CLASS.

### **Brand Audit Project**

Students will form five-person brand management teams to work on this project. Please take the time to put together a team that will work together well in terms of schedules, skillsets, goals, etc. All groups must be formed and potential brands identified by the start of the eighth class session.

Your assignment is to select a real brand (new or well-established) and conduct an audit for that brand. Every team must study a different brand, so pre-approval with me is necessary (see below). It's great (although not necessary) if you pick a brand to which at least one member of the group has access so that you could get a briefing on the firm's situation from someone in a position of responsibility. Generally, the deeper you get into the company, the more insightful the project becomes, and the greater the likelihood that your recommendations will be implemented and you will have an impact. A startup that has not yet introduced a product is acceptable, so long as the product definition is sufficiently developed to allow for a meaningful brand audit. Feel free to pick a service (e.g., non-profit or for-profit) or product (e.g., consumer, technology, or person).

The goal of the brand audit is to assess its sources of brand equity and suggest ways to improve and leverage that brand equity. Thus, brand audits are made up of brand inventories (comprehensive summary of the existing marketing and branding program) and brand exploratories (the results of empirical research), followed by a recommendation for brand strategy and strategy implementation.

The final project will include a written proposal as well as an oral presentation to the class. Further details are provided below and will also be reviewed in class. Presentations will be given during class on April 16<sup>th</sup>, 21<sup>st</sup>, and 23<sup>rd</sup>. **Regardless of what day your group will be presenting, every group's written brand audit is due at the beginning of class on April 16<sup>th</sup>.**

#### Participation Assessment:

Each member of the group will be asked to assess the proportion of the work that each group member contributed to the overall brand audit. I will collect these assessments on the day of the group's final presentation. This information will contribute to my final assessment of each member's final grade for the brand audit.

The formal requirements for the brand audit project are four interim steps and a final paper, as follows:

#### Interim steps:

- 1) In the fourth week of class, Feb 10<sup>th</sup>, submit the names of your team members and three options of brands on which you would like to focus. Since every team must study a different brand, this will help ensure there are no conflicts.

- 2) On February 24<sup>th</sup>, you will be asked to hand in a preliminary perceptual map and the positioning statement of your brand. These may be revised for your final project, but this is to get you started in applying what we learn in class to better understand your brand.
- 3) On March 19<sup>th</sup>, your group will present any insights about your brand you garnered from your qualitative investigation—either interviews or focus groups.

### Final Report.

The final report is due at the beginning of class on **April 16<sup>th</sup>** for every group. In it, you should convey your vision of a “mental map” for the brand in terms of the key brand associations. You will have conducted both qualitative and quantitative market research using tools discussed in class sessions, the HBS case on Brand-Person relationships, and the readings. For your qualitative research, conduct either two one-on-one interviews or one 6-8 person focus group. For your quantitative research, conduct a survey among a larger number of consumers. Your goal is to find out about the brand associations, brand relationships, sources of equity, etc. How is this brand perceived by your informants? The final report will use all of this information to identify the sources of brand equity, providing the basis for your recommendations to the brand going forward.

Page limitations: 1 page executive summary; 10 pages of text (single spaced); up to 5 pages of appendices. I will distribute a more detailed set of guidelines for this brand audit approximately halfway through the course.

### Oral Presentation.

Each team will have about 10-15 minutes to present their brand audit. These presentations should highlight the key insights from the Brand Audit focusing on your future recommendations. The goal here is to be compelling, engaging, and CREATIVE! Feel free to use PowerPoint, Prezi, video, skit, or any other compelling and engaging format. Presentations will take place on April 16<sup>th</sup>, 21<sup>st</sup>, or 23<sup>rd</sup>.

# Assignments

## **Favorite Brands Worksheet**

Bring this with you to the first day of class, and be prepared to share one of them.

What are 3 of your favorite brands? Why?

1)

2)

3)

## Preparation Questions for Case Analyses

Below are the preparation questions for each of the case studies we will discuss in class. Note that you do NOT have to answer these questions as they only serve as a guideline or starting point for your analysis. The questions are meant to help you understand the main problems addressed in the case, and to give you a sense of the issues and themes we will touch on.

### MTV

1. What is the MTV brand image? How valuable are the MTV brand associations? What should its core values be?
2. Describe the current sources of MTV's brand equity. How have they changed over time? How have they remained constant?
3. What is the role of music within MTV?
4. Technology is changing the way viewers watch television and interact with programs. Think about the role of the Internet and technology within MTV. What has MTV done well to integrate technology with the brand and what else should MTV do?
5. Over the years, MTV has evolved from a channel about music to a channel about the culture of music to a channel about culture. What does the future hold for MTV?

### Harley Davidson

1. Should Harley-Davidson continue to sponsor the Posse Ride? Why or why not? What role should the Posse Ride play in the HOG events mix?
2. How should the Posse ride be designed to maximize its effectiveness and profit-making potential, should you decide to keep it?
3. What is HOG's role in developing community for the Harley-Davidson brand?
4. How can HOG itself be maximized?

### Steinway Pianos—Buying a Legend

1. What do you think of Steinway's 1992 decision to launch the Boston line of pianos? What impact might this new line of pianos have on the company? Having purchased the company in 1995, what should Messina and Kirkland do with the Boston piano line?
2. Moving forward (from 1995), what is Steinway & Sons single biggest strength? How can it best be leveraged? What is Steinway & Sons biggest weakness? How can it be minimized or eliminated?
3. What do you think of the initiatives mentioned in Cases C and D?

## Individual Assignment #1

### Personal Brand Image-Identity Gap Analysis & Personal Brand Positioning Statement

To manage any brand effectively, you must constantly be in touch with what you think about your brand and what your consumers think about your brand. It helps to have some language to pull these constructs apart: **Brand identity** is defined as the set of (aspirational) associations the company has of its brand; **Brand image** is defined as the set of (actual) associations consumers have with the brand. Understanding how the brand is perceived internally and externally is critical to build and manage a strong brand.

This concept is equally useful in assessing and managing your personal brand. To conduct an image-identity gap analysis for your personal brand, do the following:

1. Assess your identity (i.e., how you see yourself), by writing down:
  - a. What are the first 5 words that you associate with yourself?
  - b. What are 3 (positive) things you are not? For example, what are three areas of incompetence?
2. Assess your personal image (i.e., how others see you), by asking 10 people—family, friends, and classmates/colleagues:
  - a. What are the first 5 words that come to mind when they think of you?
  - b. What are 3 (positive) things you are not?
3. Visually capture your personal image by creating a word cloud, using a website like [www.wordle.net](http://www.wordle.net). Just include the things you ARE that were generated by the people you asked.
4. Analyze your findings.
  - a. Are there any discrepancies between your identity and image?
  - b. Would it (ever) be important to address those gaps? If yes, what steps can you take to close them?
  - c. With respect to a certain group (e.g., Wharton students, all students or young professionals, your family, your gender), what are your points of parity? What are your points of differentiation? That is, with the insight you gained from assessing your identity and image, how should you position yourself from a personal brand perspective?
5. Pulling from your analysis in the previous question, draft a positioning statement for yourself. The statement should capture your UNIQUE brand essence. It should also be appealing to your target audience. You choose your target audience: who are you trying to influence and impress? Keep in mind that to be compelling, you must be concrete in the support you provide.

The template below identifies each component that should be included either explicitly or implicitly in your positioning statement.

#### Positioning Statement Template:

\_\_\_\_\_Your name \_\_\_\_\_(product/brand)  
is \_\_\_\_\_(unique and most important claim)  
among all \_\_\_\_\_(competitive set)  
for \_\_\_\_\_(target audience)  
because \_\_\_\_\_(concrete support).

## **Individual Assignment #2**

### **Brand Relationship Interview**

Your class reading, "Exploring Brand-Person Relationships," will give you insight on how you may do this exercise. The case itself illuminates the concept of brand meaning by looking in-depth at the connections that form between three women and the brands they use. Thus, it sheds light on the insights that are possible when consumers' lives are understood holistically, and brands are considered to be part of those lives. Perspectives from psychology, sociology, and the study of culture can be applied to illuminate the meanings brands contain for the consumers who use them.

Interview a classmate regarding a relationship they have or had with a brand. The brand you interview this person about should **NOT** be the brand you're focusing on for your brand audit project. Please prepare a 1 page (single-spaced) write-up including your answers to the three following questions. If you need, you can use the back-side of the page (indeed, this effectively means you can use two pages. Go crazy.).

What you should be looking for is information about the relationship that can be managerially useful. That is:

- (1) What insights were revealed?
- (2) As a brand manager, what would you do with this information?
- (3) How might you more quantitatively measure amongst a larger population the type, quality, and strength of relationship revealed in your interview?

**Individual Assignment #3**  
**Personal and Brand 6-Word Stories**

Tell your story...but in just six words. Even if some of the elements remain unwritten (and are just hinted at or implied), your story should contain a protagonist, conflict, obstacles or complications, and a resolution. For instance, some say that Hemingway's famous 6-word story was amongst his best work: "For sale: baby shoes, never worn."

Your assignment is to write two 6-word stories: 1) your personal story, and 2) the story of your Brand Audit Project brand.

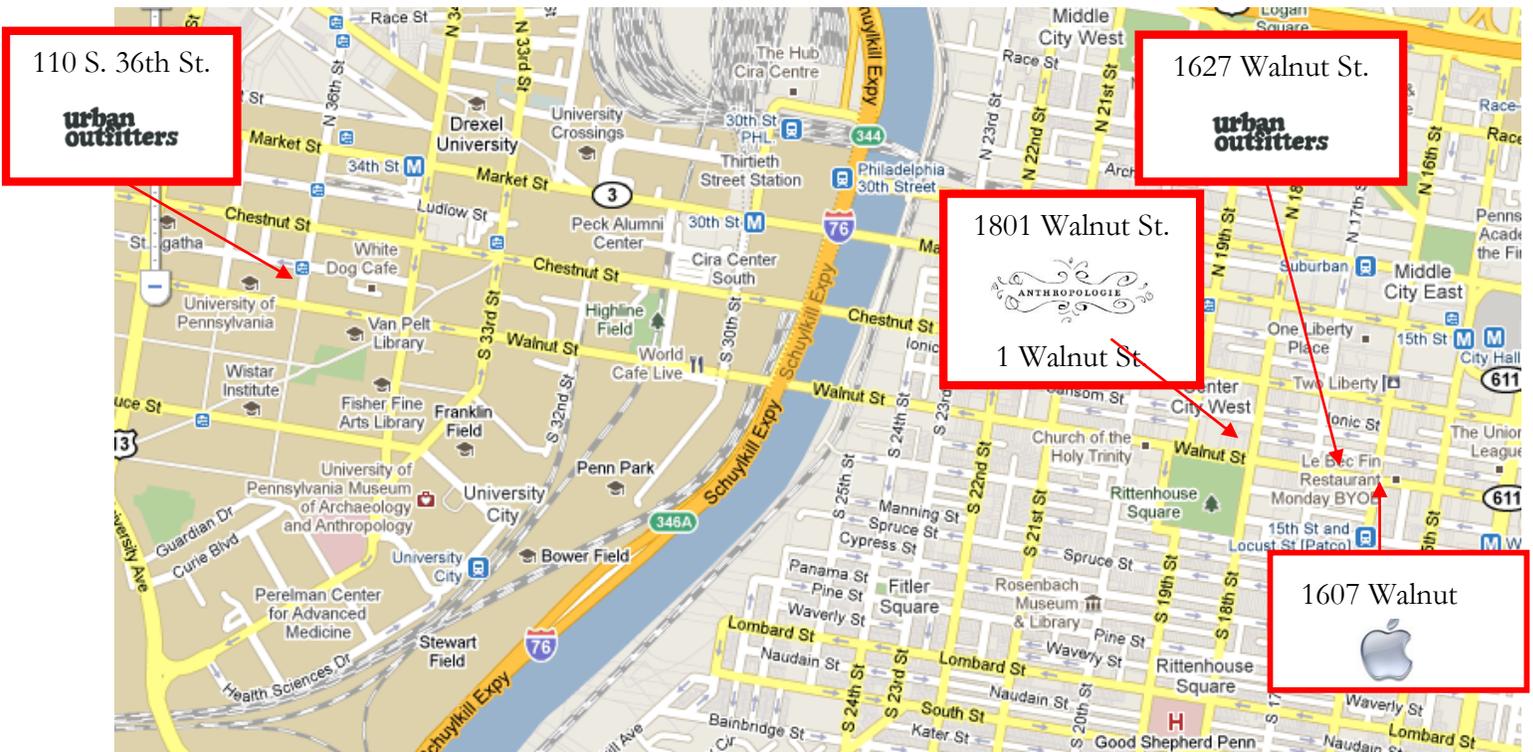
## Individual Assignment #4 Mystery Shopping Exercise

Visit the following stores:

- Apple
- Urban Outfitters
- Anthropologie

Behave like a mystery shopper: Observe merchandising, pricing, communication, atmospherics, service, and try to understand the brand's positioning. Based upon your store experience, how would you define the brand in three words? Share your observations about whether and how the brand was effectively communicated through your experience at the store. Write no more than 1 ½ single-spaced pages (less than half a page for each store) about your mystery shopping experience.

This is a map to help you locate the four stores:



## **Group Assignment #1**

### **Brand Positioning Statement and Perceptual Map**

Your group will be turning in a Positioning Statement and Perceptual Map for the brand you are auditing. When considering the optimal positioning for your brand, you will be thinking through and discussing the following questions within your group:

*What is the product category?* This is usually a set of products or services designed to meet a particular need (or closely related set of needs). Remember that your identification of a product category should be strategic, as the category you choose will help communicate the needs your brand addresses.

*What are the available alternatives in the product category?* The category should be defined so that these are reasonably close substitutes.

*What are the important/relevant attributes that describe and differentiate the available alternatives in the product category?* These include physical features and characteristics, product associations, user benefits, etc.

*Who are the existing and potential customers for this product category?*

*How is the market segmented?* Start by defining each segment according to needs and/or benefit(s) sought. Which attributes are most important to each segment? It should then be possible to profile these segments using criteria such as demographics, geography, lifestyle, etc.

*What is(are) the appropriate target segment(s) for the new product?* These need to be evaluated in light of the objectives of the company.

*Which of the available alternatives in the product category are most appealing to the target segment(s)?*

*What are the different strategies one might use to position the new product against the existing alternatives for the target segment(s)?* Look for opportunities to establish points of parity (to indicate membership in a particular group of products) and points of difference (to set you apart from that particular group). Some possible positioning strategies are:

- by attribute (one of which might be price/quality)
- by use or application
- according to who uses the product
- in a different product class
- with respect to a competitor

**Your group will be turning in a 1-pager that includes 1) a Positioning Statement (with justification) and 2) a Perceptual Map (with justification).**

#### **Positioning Statement:**

A positioning statement can take many different formats. For it to be effective, it must communicate the objectives of the strategy, including the intended target market, the core benefit proposition of the product/service, and the key point of difference from competitive alternatives. The template below is slightly more specific than that which you completed for your personal brand positioning statement, but both address these key points. Keep in mind that the positioning statement should serve as a guide to subsequent marketing planning activity. Complete the

statement by filling in the blanks below, and then provide a brief justification (a few sentences) for your recommended positioning:

"For \_\_\_\_\_ (target segment)"  
"who \_\_\_\_\_, (statement of need or opportunity)"  
"the \_\_\_\_\_ (name of product)"  
"is a \_\_\_\_\_ (product category)"  
"that \_\_\_\_\_."  
(statement of core benefit proposition; i.e., a compelling reason to buy)  
"Unlike \_\_\_\_\_, (competing alternative)"  
"our product \_\_\_\_\_ (key point of difference)"

### **Perceptual Map:**

Create a perceptual map of your brand's category and locate your brand's position within the map. Importantly, explain how you developed the map (e.g., why you chose the particular dimensions, how you decided to locate your brand's positioning within the map). Your goal is to create a two-dimensional space (you are strategically choosing the most important dimensions) and to plot your brand and the competitor brands within that space. When choosing your dimensions there are multiple strategies—you might pick dimensions that drive liking or sales, or you might pick dimensions that are highly distinct from each other that really differentiate amongst the competitors in the space, or you might pick dimensions that highlight your brand's unique positioning...it's up to you and whatever your group thinks would be the most informative for your brand in determining its strategy.

You are not required to collect data to create your perceptual map. The discussion and data from within your group should be sufficient, but you are welcome to collect data if you'd like. To create the map, you will be walking through the steps I described in class. Although your group will be turning this assignment in for a small grade (5%), you will have the opportunity to change your positioning and recreate your perceptual map for the final audit project if you find it necessary as you learn more about your brand over the course of the semester.