

Research on the Customer-Oriented Corporate Branding Strategy

Luo Huan

Shenzhen Cbon International Consultancy Co., Ltd., Shenzhen, Guangdong, 518000, China

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Abstract: Corporate brand is critical for winning increasingly fierce competition on the market as the economy is growing rapidly. A branding strategy should begin with brand building, which is the basis for a brand to be competitive, while accurate brand positioning is the basic guarantee for the creation of a strong brand. In this article, the customer-oriented corporate branding strategy is studied at four dimensions: selection of target customers for the corporate brand, determination of the brand positioning, product development and manufacture of the customer-oriented corporate branding strategy, and establishment of a sound corporate evaluation system.

1. Introduction

In recent years, through discussions by people from all walks of life, the theory of customer value has attracted attention of increasingly more experts, scholars and entrepreneurs. However, in specific business practices, more and more companies will take the creation of better customer values as a core idea for marketing and business operation, and improve their own brand value by enhancing customer value. This has already become a development trend.

2. Selection of Target Customers for the Corporate Brand

First of all, in terms of corporate brand positioning, it is important to determine a target market and target customers, so as to solve the problem to whom the brand offers services. Target customers do not arise out of thin air, but the firm must have an open system integrated with environments. Thus, it is necessary to make an accurate analysis of market information based on the analysis of internal and external environments, then further find target customers on market segments, and lay a foundation for the corporate brand positioning.

2.1 Analysis of the Internal Environments

The internal environments of a corporate brand consist of physical environment and cultural environment. These environments are analyzed primarily for the purposes of clearly understanding the current strength and development of the firm, identifying the direction and the key to the development of the firm, having a clear idea of its advantages and disadvantages, determining where its competitive power lies on the market, and finding a complementary market with its own advantages.

On the one hand, the physical environment mainly refers to resources used for business operation, covering intangible and tangible resources^[1]. Tangible resources are people and materials, which are the basic conditions for corporate management. During the analysis of this environment, the information about people, properties and materials owned by a firm must be reviewed across the board, with adequate analysis and evaluation of financial ratio and economic efficiency, in order to have an accurate understanding of its strength and capacity. On the other hand, intangible resources are the firm's technology and information resources. Today in an era of rapid scientific and technological development, technology and information resources may determine whether the firm can gain a sure footing in the market competition.

2.2 Analysis of the External Environments

The external environments faced by corporate brand comprise general external environment and industrial competitive environment. The former can be broken down into: political factors, economic environment factors, and social environment factors ^[2]. The social environment factors include demographic structure, cultural beliefs of the masses, consumption level of the masses, lifestyle of the masses, etc.; the economic environmental factors contain population, GDP, inflation and employment rate, etc.; the political environment incorporates taxation, industry policies, laws and regulations, etc. The industrial competitive environment needs a thorough analysis of industrial factors: firm's success in competition, particularity of the industry, drivers of industry changes, future prospects of the industry, and market strategies of competitors. The stronger any of the five factors is, the more difficult for a corporate brand to enhance its value. The corporate brand is under the influence of strength, and these five factors can vary with the changes of time and industry ^[3]. During the brand positioning, the firm must be clearly aware of the opportunities and troubles brought by changes in these five factors to the firm, and know how to find a balance point appropriate for the corporate brand.

3. Determination of the Corporate Brand Strategy

3.1 Customer Value-Oriented Pricing Strategy

The value of the product price is the most direct source of value. The product competition is analyzed based on the positioning of product category, and then the customer value is evaluated by comparing the relative quality perceived by customers and the relative price of the competitor's brand, so as to figure out the brand pricing strategy ^[4]. The quality perceived by customers can directly determine their purchase of corporate brand, and repurchase after comments on perceived quality. For example, garments may be compared with respect to fabric, design, craftsmanship and fashion, and toys can be compared in terms of whether materials are environmentally friendly and designs are favored by customers, and prices, etc.

3.2 Clear Understanding of Product Features

Products are the important basis for brand positioning. Product features must be considered from functions, quality and aftersales services because they represent the product value, image value and service value offered to customers. The physical functions of a product determine which customer needs it can meet, and also the scope of brand selection^[5]. However, as the modern marketing has shifted the focus of attention on the product research from product performance to customer's experience of use, the service and symbolic features of the product will become increasingly important for gaining consumers' recognition and differentiated brand perception. These three features must be refined to product changes that can be understood by customers and carry customer value, clearly reflect product features and functions and customer experience, and finally turn into an influential product name.

3.3 Core Values of the Corporate Brand

The core values of corporate brand are the soul of a firm that not only enables customers to have a clear idea and deep memory of the brand, but also empowers customers to recognize and favor the brand. If the brand concept is positioned from the perspective of customer value, the core values of corporate brand should focus on creditworthiness, social influence, personalization and communication, etc. ^[66]. By virtue of sufficient communication with customers, the corporate brand can bridge the gap, meet customers' emotional needs and communicate the core values of corporate brand to them in the forms of advertisements, multimedia and public relations. The personalized factor must be added during the positioning of core values and product design to tell customers about the core values of the brand. A personalized brand must be creditworthy to fulfill its promises in all aspects, earn customers' trust and create effective customer value. Moreover, the corporate brand should lay stress on public welfare activities, assume some social responsibilities, build up its reputation and be respected by people from all walks of life, so that the core values of the brand

may become more authoritative.

4. Product Development and Manufacture of the Customer-Oriented Corporate Branding Strategy

Products are the effective carriers that can be supplied by the firm to the market to directly meet the needs of consumer groups, and also the basis for profit making and value enhancement of corporate brand ^[7]. The development and manufacture of products is a process from the goal of satisfying market demand to the ultimate mass production, including the optimization of old products. One of the corporate branding strategies should be the development and manufacture.

Firstly, extensive market survey. A product is launched to the market to meet the real needs of consumers, which should constitute the basis for product development and manufacture. Hence, the market environment needs to be adequately surveyed to have a good understanding of market situation and propose the idea for product development.

Secondly, product idea. The idea for the product is proposed after an extensive market survey (subjective perception communicated to customers, and description of products from the customers' point of view). Product concepts need to present interest commitments and support points of the product in simple language to consumers ^[8]. However, as the market evolves, the overall product concept consists of three facets: tangible product, the external presentation of the core product carrier; core product, the basic efficiency provided by the product to consumers; additional product, the guarantee of customers' services and interest beyond purchase of product.

Next, product design. The product design encompasses the realization of product concept and the study of product manufacturing process. Subject to the principles of functional realizability and customer acceptability, the design process must specify the standards of quality and inspection in advance to avoid unreasonableness and allow for a complete product design.

Then, trial production. After product design, some samples must be prepared for the inspection of product design, process, quality and functions, followed by the functional, economic and technological evaluation of the product. If the evaluation results are not satisfactory, the product cost should be compared with the budget to tell the differences and analyze the relevant reasons. Through trial production and evaluation, the product may be adjusted purposefully in preparation for mass production and marketing.

Finally, mass production and marketing. After trial production and evaluation, mass production may begin. At this stage, a coordinated plan must be made in respect of production planning, material supply, workers and equipment, in order to ensure conformity of products. Also, the overall marketing plan must be devised carefully and across the board, covering product prices, sales channels, aftersales services, customer groups and corporate brand positioning, primarily for a better sales result on the market.

5. Establishment of a Sound Corporate Evaluation System

Firstly, the firm must be guided by the scientific principle. Scientific methods should be adopted for establishing the customer-oriented corporate branding strategy, with the combination of theory and practice. In this way, it can not only be guided by scientific theories, but also objectively reflect implementation of the brand strategy in practice. To be specific, quantitative and qualitative evaluations should be integrated to scientifically regulate and quantify indicators, and scientific methods should be used to precisely evaluate brand positioning in terms of each indicator. Furthermore, each quantitative evaluation result may be accurately positioned and expressed to identify the direction for the corporate brand strategy.

Secondly, the firm should stick to the all-around principle. The system of customer-oriented corporate branding strategy needs to have an all-around and systematic evaluation on the accuracy and effectiveness of brand positioning, because the evaluation indicators must fully reflect the goal of brand positioning and the effects of brand strategy.

Thirdly, the principle of independence must be adhered to. Each evaluation indicator must be

clearly distinguished while being selected, and characterized by mutual independence. Each indicator represents a relatively independent criterion, and it is important to prevent repeated selection and deviation of the corporate branding strategy caused by several times of calculations.

Fourthly, the principle of goal orientation should be insisted on. The evaluation system of corporate branding effects aims not just to evaluate the current brand positioning, but also guide the brand towards a correct direction of development. The sound system established by the firm should be adjusted continuously around this goal, ensuring that the corporate brand may achieve the steady development.

Fifthly, the principle of operability must be persevered in. This principle requires that data involved in the system of evaluation indicators for the corporate branding strategy and the calculations of evaluation system should be feasible. A system that cannot be implemented is meaningless. The evaluation system must ensure accuracy and standardization of the control data.

Sixthly, the principle of comprehensibility should be persisted in. In the evaluation system, indicators must be comprehensible, perfectly interpreted by the executors, and used to supervise their specific implementation. Clear indicators are the basic guarantee for accurate positioning of the corporate branding strategy.

6. Conclusions

To sum up, in today's fiercely competitive environment, the corporate brand is important issue for the branding strategy of each firm. A firm to become advantageous in the competition must have strong competitive power. It should think deeply about the brand strategy, work in an all-around manner and study it primarily at the strategy and measure levels.

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