



Making of Brand India : A Review

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Abstract:

Brand building helps not only the company which forms the brand but also the nation's economy. Schemes like Make in India are promoting branding of Indian Products and promoting the brand of India across the globe. India has not only acquired major brands abroad but also set shop abroad opening up business and becoming a brand itself. This paper talks about making India a brand and its effects.

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Introduction:

A brand is a product, service, or concept that is publicly distinguished from other products, services, or concepts so that it can be easily communicated and usually marketed. A brand name is the name of the distinctive product, service, or concept. Branding is the process of creating and disseminating the brand name. Branding can be applied to the entire corporate identity as well as to individual product and service names.

Brands are usually protected from use by others by securing a trademark or service mark from an authorized agency, usually a government agency. They are often expressed in the form of logos, graphic representations of the brand.

Brand Building is generating awareness, establishing and promoting company using strategies and tactics. In other words brand building is enhancing brand equity using advertising campaigns and promotional strategies. Goal of brand building is creating a unique image about the company.

Brand building can be initiated with a well thought brand identity which can help create a strong brand image which goes a long way in consolidating the brand. It comprises of creating value to consumers that how consumers feel, think and know about your brand.

With the Indian Prime Minister's recent call to "Make in India", brand building is receiving more

attention and momentum in the country. The initiative is designed to encourage multi-national and national companies to manufacture their products in India, thereby transforming the country into a global design and manufacturing hub. Make in India has become "a rallying cry for India's innumerable stakeholders and partners" and is a key aspect of the country's future brand. Thus, it is quite pertinent to understand India's image in the minds of the citizen of India and other nationals in the context of the present economic system.

Brand India:

Brand India is a phrase used to describe the campaign India is using to attract business. Basically the campaign is to project the attractiveness of India as an emerging destination for business in the fields of service sector, manufacturing IT, infrastructure, information technology enabled services, etc. The campaign uses both India as huge market for products and services as well as a lucrative destination for investment. The federal government is spearheading the campaign with considerable cooperation from the stakeholders.

Amongst the leading organizations working on building Brand India is India Brand Equity Foundation (IBEF), an initiative of the Ministry of Commerce and Industry, Government of India. It aims to effectively present the India business perspective and leverage business partnerships in

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a globalising market-place. It is a resource centre for global investors, international policy-makers and world media seeking updated, accurate and comprehensive information on the Indian economy, states and sectors. IBEF regularly tracks government announcements in policy, foreign investment, macroeconomic indicators and business trends.

Brand India focuses on the 5 T's. Talent, Trade, Tradition, Tourism and Technology. The primary intention is to do brand building by focusing on the above 5 T's.

Make In India:

Make in India is an initiative launched by the Government of India to encourage multi-national, as well as national companies to manufacture their products in India. It was launched by Prime Minister Narendra Modi on 25 September 2014. India emerged, after initiation of the programme in 2015, as the top destination globally for foreign direct investment (FDI), surpassing the United States of America as well as the People's Republic of China. In 2015, India received US\$ 63 billion in FDI. The major objective behind the initiative is to focus on job creation and skill enhancement in 25 sectors of the economy. The initiative also aims at high quality standards and minimising the impact on the environment. The initiative hopes to attract capital and technological investment in India.

Make in India focuses on the following twenty-five sectors of the economy:

Automobiles, Automobile Components, Aviation, Biotechnology, Chemicals, Construction, Defence manufacturing, Electrical Machinery, Electronic systems, Food Processing, Information Technology and Business Process Management, Leather, Media and Entertainment, Mining, Oil and Gas, Pharmaceuticals, Ports and Shipping, Railways, Renewable Energy, Roads and Highways, Space and astronomy, Textiles and Garments, Thermal Power, Tourism and Hospitality, Wellness.

The ministry has engaged with the World Bank group to identify areas of improvement in line with World Bank's 'doing business' methodology. A 2 day workshop and several follow up meetings were held to formulate framework which could boost India's ranking which is currently 130 in terms of Ease of doing business.

An Investor Facilitation Cell (IFC) dedicated for the Make in India campaign was formed in September 2014 with an objective to assist investors in seeking regulatory approvals, hand-holding services through the pre-investment phase, execution and after-care support.

The Indian embassies and consulates have also been communicated to disseminate information on the potential for investment in the identified sectors. DIPP has set up a special management team to facilitate and fast track investment proposals from Japan, the team known as 'Japan Plus' has been operationalized w.e.f October 2014. Similarly 'Korea Plus', launched in June 2016, facilitates fast track investment proposals from South Korea and offers holistic support to Korean companies wishing to enter the Indian market.

Indian Brands Globally:

One of the leading Indian manufacturers, Merck KGaA took over US based Sigma-Aldrich Company for \$17 billion in cash, hoping the deal will help boost its lab supplies business. Sigma is the leading supplier of organic chemicals and bio chemicals to research laboratories and supplies groups like Pfizer and Novartis with lab substances.

India's largest private power producer, Tata Power, purchased 30% stake in Indonesian coal manufacturing firm for Rs 47.4 billion. Earlier this year, they sold off 5% of its stake in PT Arutmin Indonesia (Arutmin) and PT Kaltim Prima Coal (KPC) for Rs. 250 billion due to falling coal prices globally.

In the year 2000, Tata Tea took over Tetley Tea and introduced the Tata Brand globally. Tata Motors acquired the Jaguar Land Rover business from the Ford Motor Company in March 2008.

Reliance Capital Asset Management, in October 2015, announced takeover of global giant Goldman Sachs' mutual fund business in India for Rs. 243 crore in an all-cash deal.

ONGC Videsh Ltd (OVL), the overseas investment arm of state-run explorer Oil and Natural Gas Corporation (ONGC) invested in Africa and has plans to invest in Angola, Algeria and Equatorial Guinea. The company holds interests in oil and gas assets in Mozambique, Libya, Sudan and South Sudan.

Cafe Coffee Day (CCD) is an Indian cafe chain owned by Chikmagalur-based Amalgamated Bean



Coffee Trading Company. Cafe Coffee Day has also recently expanded outside India with its outlets in Karachi, Vienna, Dubai and Prague. Today, the company is known for owning the plantations, growing the coffee, making the coffee machines and even making the furniture for its outlets.

Bharti Airtel Limited is an Indian multinational telecommunications services company headquartered in New Delhi, India. It operates in 20 countries across South Asia, Africa and the Channel Islands. Headed by Sunil Bharti Mittal, it is the largest cellular service provider in India, with 192.22 million subscribers as of August 2013.

A Review of Brand India:

Make in India emphasizes on manufacture here, sell anywhere. India is a country with vast potential and unutilized talent. To make sure India makes a mark in the global markets and emerges as the next manufacturing giant, supporting infrastructural requirements should be taken to next level and policy measures should be initiated. Whether Make in India is successful may only be assessed over the next few years, but present momentum plays a role in ascertaining its immediate credibility. The program has indeed highlighted the manufacturing potential for a diverse array of industries in the Indian economy. It has also provided a plan for large-scale infrastructure projects. At the same time, the campaign has piggy-backed on the continued successes of certain highly performing sectors. As a consequence, it will take several years before analysts can effectively measure the success of Make in India. This campaign has definitely contributed to building brand India.

As Indian companies seek to be major players in global markets, one of the key challenges they face is building global brands. Building brand India is important - as wages rise with economic development, competing on cost alone may not be sustainable. While brands may not necessarily translate into premium prices, they help companies gain higher market share in a crowded market place as they convey an assurance of quality and reliability. A strong global brand has a premium value in the minds of foreign consumer. It creates favorable associations in their minds, which enables the marketer to fix a premium price and enjoy optimum profitability. So if Brand India is achieved, it would help create an appropriate market expansion and collaboration, which would help in innovation and long term growth. It would lead to a huge improvement in the economy of the country thereby leading to a prosperous India.

Conclusion:

The Make in India campaign is definitely a great start and is strong attempt at defining India's intent to promote brand India which for long was neglected. There are few critical bottlenecks and hurdles to taking this to next step and would need robust supporting environment for the companies ready to invest in India. Establishing this environment would definitely go a long way in operationalization the slogan of "Make in India" in its true sense. To build Brand India, We need to focus largely on improving our brands globally on a larger scale. Importance should be given on Entrepreneurship and enhancing Skill India.

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