

BRAND CRISIS MANAGEMENT – RESCUING A BRAND DURING CRISIS

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ABSTRACT

A brand can very quickly find itself in a crisis either because of an issue that arises with its portfolio of product/ services or because another brand in the same industry is facing misfortune. When facing a crisis the former and present reputation of a firm would be shaken, and it might result in something unfavorable for the organization. How a firm effectively responds to the crisis can influence its stakeholders' perceptions of the corporate reputation, and in turn impact their future purchase intentions. In today's world, consumers are communicating at a much faster rate, using online media which enables them to share their thoughts and even communicate with the brand directly. At the same time the digital media has enabled companies to react with the same swiftness.

Whenever in crisis, early communication is the best strategy for mitigating a brand crisis. The key is providing consistent and accurate information about how the situation is being taken care of and offering reassurance that the brand will soon be available again. Successful crisis management depends on developing a planned, integrated solution and a sustained communication approach.

KEY WORDS: Brand, Crisis, Communication, Corporate Reputation, Media, Stakeholders
