

EFFECTIVE MARKETING STRATEGY FOR BRANDING A COMMODITY WITH SPECIAL REFERENCE TO CONSUMER GOODS

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ABSTRACT

Commodities are goods for which there is demand, but which is provided without qualitative differentiation in the market. Thus a product becomes a commodity when it has no identity of its own or it is not able to differentiate itself in the market. In such situation, consumers do not have any preference for a particular item or brand. The focus of commodity branding is to provide intangible benefits to the customers that would differentiate the product or service. Hence the key to the achievement of marketing commodities in today's market place is a concentrated effort on creating true economic value for those consumers who are ready to pay for it and a branding strategy based on product, delivery or service differentiation. Brand names play a fundamental role in the marketing of commodity. A superior brand name creates high levels of brand awareness, stimulate strong consumer preference and contribute to the success of the product. The present article focuses on how a commodity can be effectively developed as a brand.

KEY WORDS: commodity, consumers, brand, product, value.
