

NOTES

Chapter 1 What is a brand?

1. Tom Blackett, 2003, p. 14.
2. Karl Moore and Susan Reid, 2008, pp. 24–5.
3. Stefan Schwarzkopf, 2008, p. 13.
4. American Marketing Association, AMA 2006.
5. Philip Kotler, 2001 p. 188.
6. Stephen Northcutt, 2007.
7. David Aaker, 1991.
8. Charles Forelle, 2009.
9. The World Customs Organization, Organisation for Economic Co-operation and Development.
10. Frederick Balfour, 2005.

Chapter 2 The value of brands

1. John A. Quelch and Katherine E. Jocz, 2009.
2. Sundar S. Bharadwaj, 2008.
3. Peter F. Drucker, 1954, p. 32.
4. Michael E. Porter, 1985.
5. Associated Press, 2008.
6. International Bottled Water Association and the Beverage Marketing Corporation, 2008.
7. *Which* online.
8. *Women's Wear Daily*, 2008.
9. Philip Kotler and Waldemar Pförsch, 2006.
10. *Investment Dealer's Digest*, 2003.
11. Eric S. Raymond, 2003.
12. Burson-Marsteller, 2008.
13. Frank Fehle, Susan M. Fournier, Thomas J. Madden and David G.T. Shrider, 2008; T. Madden, F. Fehle and S. Fournier, 2006.
14. Tara Kalwarski, 2009.
15. *Financial Times*, 2009; Mark Ritson, 2009.
16. Pernod Ricard, 2008.
17. AT&T Inc., 2005.

Chapter 3 *Assessing the value of brands*

1. Tony McAuley, 2003.
2. David Aaker, 1991b.
3. Kevin Lane Keller, 1997.

Chapter 4 *Brand equity: the marketer's view on brand value*

1. David Aaker, 1996a.
2. David Aaker, 1996a, p. 336.
3. Kevin Lane Keller, 2009.
4. see brandassetconsulting.com
5. BAV Electronics 2006.
6. Jonathan Knowles, 2003.
7. John Gerzeman and Ed Lebar, 2008; thebrandbubble.com
8. Deboo, 2007.
9. See brandz.com
10. See brandz.com
11. See brandz.com
12. See brandz.com; *Financial Times*, 2009.
13. FT Global Brands, 2009, p. 2.
14. David Muir, 2009, p. 2.
15. See *Financial Times*, 2009.
16. See Millward Brown, 2008.
17. See The Neilsen Company.
18. See <http://www.ipsos-asi.com/pdf/rc5.pdf>
19. Dave Walker, 2002.
20. See PricewaterhouseCoopers, 2008.
21. See Frederick F. Reichheld, 2003; bain.com

Chapter 5 *Financial approaches to valuing brands*

1. Bloomberg, 2007.
2. See Chapter 2.
3. See Chapter 2.
4. See Reuters.com; Best Global Brands, 2008; author's calculations.
5. See royaltysource.com
6. IVSC Discussion, 2007.

Chapter 6 *Integrating finance and marketing: economic use method*

1. Noel Penrose, 1989, pp. 37–9.
2. See Best Global Brands, 2009; Raymond Perrier (ed.), 1997, pp. 55–60; Brand Valuation, 2008.
3. Raymond Perrier (ed.), 1997, pp. 33, 43–53.
4. Best Canadian Brands, 2008.
5. see Best Global Brands, 2009.
6. "Global 500," 2009.

7. Anita Zednik and Andreas Strebinger, 2008; Best Global Brands 2009; Gabriella Salinas 2009.
8. See Markenbewertung – Die Tank AG, Absatzwirtschaft, 2004.
9. Tom Koller, Marc Goedhart and David Wessels, 2005, pp 277–8.
10. See *Financial Times*, 2009.
11. DIN ISO .
12. Brand Valuation Forum 2008.

Chapter 7 Brand valuation best practice approach

1. See Jacob Jacoby, 2001; Max H. Bazerman, 2001; Khalid Dubas, M. Dubas and Petur Jonsson, 2005.
2. Simon Bowers, 2009.

Chapter 8 Brands on the balance sheet

1. Lord Hanson, 2004; Hope Lambert, 1987; “Lord of the Raiders,” 2004.
2. Lloyd Austin, 2007, pp. 64–5.
3. KPMG, 2007.
4. KPMG, 2007; PwC, 2008.
5. IAS 38.
6. Philip Little, David Coffee and Roger Lirely, 2005.

Chapter 9 Brand securitization

1. Nigel Jones and Ann Hoe, 2008.
2. John S. Hillery, 2004, p. 17.
3. Jan Eisbruck, 2008, p. 21.
4. Tonu McAuley, 2003.
5. *Euromoney Magazine*, 2006; Ambac Assurance Corporation, 2007.
6. Robert Berner, 2007, pp. 58–60.
7. nexcen.com

Chapter 10 Brand value in mergers & acquisitions

1. Gail Edmondson and David Welch, 2004.
2. Tom Buerkle, 1998.
3. Simon Bowers, 2009.
4. “Mother and Child Reunion: Will the AT&T/SBC Merger Build or Destroy Value?” 2005; Dr. Michael A. Noll, 2005.
5. AT&T Inc. 2005.
6. Liz Vaughan-Adams, 2001.

Chapter 11 Brand licensing

1. *Indiaprwire*, 2008.
2. Global Transfer Pricing Survey Ernst & Young 2009.
3. OECD.org

4. Top 100 Global Licensors, p. 38.
5. Jamie Huckbody, 2003.
6. See Reuters.com.

Chapter 12 The brand value chain

1. Kevin L. Keller and Donald R. Lehmann, 2003, p. 23.
2. McKinsey, 2003.
3. "Beyond Petroleum pays off for BP," 2008.
4. Paul K. Driesen, 2009.
5. John Quelch, and Anna Harrington, 2005.
6. Corporate Executive Board, 2009.
7. Times online 28 Jan 2008.
8. See Corporate Executive Board, 2009.

Chapter 13 Return on brand investment

1. See *Marketing Week* 3, October 2008, this quote has also been attributed to John Wannamaker and Henry Ford.
2. Prasad A. Naik, Kalyan Raman and Russell S. Winer, 2005, pp. 25–34.
3. Booz Allen Hamilton, 2006.
4. superbrands.net
5. E.F. Loftus and G.R. Loftus, 1980; Kevin L. Keller, 1993, pp. 1–22.
6. Best Global Brands, 2008; *Financial Times*, 2009, PriceWaterhouseCoopers, Markenwert wird zunehmend als Unternehmenswert anerkannt, 2006; *Brand Leverage*, 1999; Peter Doyle, 2000.
7. Vithala R. Rao, Manoj K. Agarwal, and Denise Dahlhoff, 2004, pp. 126–41; Amit M. Joshi and Dominique M. Hanssens, 2007.
8. PriceWaterhouseCoopers, 2008a.
9. M.G. Dekimpe, and D. Hanssens, 1995, pp. 1–21.
10. Gert Assmus, Johan U. Farley, and Donald R. Lehmann, 1984, pp. 65–74; Chiquan Guo, 2003; Demetrios Vakratsa and Tim Ambler, 1999, pp. 26–43.
11. Robert E. Smith, 1993, pp. 204–19.
12. Joseph W. Alba and J. Wesley Hutchinson, 1987, pp. 411–54; Joseph W. Alba, J. Wesley Hutchinson and John G. Lynch, 1991, pp. 1–49.
13. R. J. Kent and C. T. Allen, 1994, pp. 97–105; Demetrios Vakratsas and Tim Ambler, 1999, pp. 26–43.
14. C. J. Cobb-Walgren, C. A. Ruble and N. Donthu, 1995, pp. 25–4.
15. Carl F. Mela, Sunil Gupta and Donald R. Lehmann, 1997, pp. 248–61.
16. Margaret C. Campbell and Kevin L. Keller, 2003, pp. 292–304; R. J. Kent and C. T. Allen, 1994, pp. 97–105.
17. Fang Wang, Xiao-Ping Zhang and Ming Ouyang, 2007.
18. *Financial Times*, 2 August 2003.
19. *Sports Business Daily*, 2006.
20. Kevin L. Keller, 1993, pp. 1–22.
21. G. Belch and A. Belch, 2004.
22. Singfat Chu Chu and Hean Tat Keh, 2006.

23. R. Berner and D. Kiley, 2005.
24. D.S. Tull, Van R. Wood, D. Duhan, T. Gillpatrick, K.R. Robertson, and J.G. Helgeson, 1986, pp. 25–32.
25. U. Ben-Zion, 1978, pp. 224–9; M. Corstjens, and J. Merrihue, 2003, pp. 114–21; Fang Wang, Xiao-Ping Zhang and Ming Ouyang, 2007.
26. Y.K. Ho, H.T. Keh and J. Ong, 2005, pp. 3–14.
27. A. Chaudhuri, 2002, pp. 33–43.
28. Singfat Chu Chu and Hean Tat Keh, 2006.
29. Berk Ataman, Harald J. van Heerde and Carl F. Mela, 2006.
30. “An Analytic Approach to Balancing Marketing and Branding ROI,” 2007.
31. Tom Koller, Marc Goedhart, David Wessels, 2005, pp. 277–8; Mckinsey 2004.
32. John Quelch and Anna Harrington 2005; Best Global Brands, 2002; M. Corstjens and J. Merrihue, 2003, pp. 114–21; R. Berner and D. Kiley, 2005, pp. 56–63; Kris Frieswick, 2001.

Chapter 14 Brands and the stock market

1. Tom Koller, Marc Goedhart, David Wessels, 2005, pp. 277–8; Frank Fehle, Susan M. Fournier, Thomas J. Madden and David G.T. Shrider, 2008; T. Madden, F. Fehle and S. Fournier, 2006; Mckinsey, 2004.
2. Best Global Brands, 2009, PricewaterhouseCoopers, 2006; “Brand Leverage,” 1999; Peter Doyle, 2000.
3. The Coca-Cola Company, 2008.
4. Martin Deboo, 2007, pp. 28–31; Morgan Stanley, 1995.
5. David A. Aaker and Robert Jacobson, 1994; “Study Shows Brand-building Pays off for Stockholders,” 1994, p.18.
6. Frank Fehle, Susan M. Fournier, Thomas J. Madden and David G.T. Shrider, 2008; T. Madden, F. Fehle and S. Fournier, 2006.
7. BrandZ, 2009.
8. Natalya Delcours, 2008; D. Horsky, and P. Swyngedouw, 1987, pp. 320–35.
9. P. Chaney, T. Devinney and R. Winer, 1991, pp. 573–610.
10. David A. Aaker, and R. Jacobson, 2001.
11. David A. Aaker, and R. Jacobson, 1994; S. Moorthy and H. Zhao, 2000, pp. 221–33.
12. I.E. Berger, and A.A. Mitchell, 1989, pp. 269–79.
13. C.J. Cobb-Walgren, C.A. Ruble, and N. Donthu, 1995.
14. Shuba Srinivasan and Dominique M. Hanssens, 2009.
15. Best Global Brands, 2008.
16. “How Analysts View Marketing,” 2005.

Chapter 15 Managing brand value

1. Nikhil Bahadur, Edward Landry and Steven Treppo, 2006.
2. John Quelch and Anna Harrington, 2005.
3. Samsung, 2007.
4. Samsung 2007.

BIBLIOGRAPHY

- D. Aaker, *Building Strong Brands* (New York: Free Press, 1991 a).
- D. Aaker, *Managing Brand Equity* (New York: Free Press, 1991b).
- D. Aaker, *Building Strong Brands* (New York: Free Press, 1996), p. 336.
- D. A. Aaker and R. Jacobson, "The Financial Information Content of Perceived Quality," *Journal of Marketing Research*, 31, 1994.
- D. A. Aaker and R. Jacobson, "The Value Relevance of Brand Attitude in High Technology Markets," *Journal of Marketing Research*, 38 (November), 2001, 485–93.
- J. W. Alba and J. W. Hutchinson, "Dimensions of Consumer Expertise," *Journal of Consumer Research*, 13, 1987, 411–54.
- J. W. Alba, J. W. Hutchinson and J. G. Lynch, Memory and Decision Making, in: H. H. Kassarian and T. S. Robertson (eds) *Perspectives in Consumer Behavior*, 4th edn (New York: Prentice-Hall, 1991), pp. 1–49.
- Ambac Assurance Corporation, "Dunkin' Brands Securitization Marks Milestone for Innovative Private Equity Financing 2007," New York, 2007.
- American Marketing Association (AMA) 2006, retrieved from: marketingpower.com.
- "An Analytic Approach to Balancing Marketing and Branding ROI," 2007, retrieved from: Enumerys.com.
- B. Ataman, H. J. van Heerde and C. F. Mela, "The Long-term Effect of Marketing Strategy on Brand Performance," 2006, available at: <http://www.zibs.com/techreports/The%20Long-term%20Effect%20of%20Marketing%20Strategy.pdf>.
- AT&T Inc. Annual Report, 2005.
- G. Assmus, J. U. Farley, and D. R. Lehmann, "How Advertising Affects Sales: Meta-Analysis of Econometric Results," *Journal of Marketing Research*, 21 (February), 1984, 65–74.
- Associated Press, "Honda, Porsche Lead in J. D. Power Quality Study," June 4, 2008.
- L. Austin, "Accounting for Intangible Assets," *University of Auckland Business Review*, 9 (1), 2007, 64–5.
- N. Bahadur, E. Landry, and S. Treppo, "How to Slim Down a Brand Portfolio," McLean, VA: Booz Allen, 15 November 2006.
- F. Balfour, Fakes! "The Global Counterfeit Business is Out of Control, Targeting Everything from Computer Chips to Life-saving Machines," *BusinessWeek*, February 7, 2005, available at: http://www.businessweek.com/magazine/content/05_06/b3919001_mz001.htm
- BAV Electronics 2006 results, available at: brandassetvaluator.com.au.
- M. H. Bazerman, "Is There Help for the Big Ticket Buyer?" Boston, MA: Harvard College, September 17, 2001.
- G. Belch and A. Belch, *Advertising and Promotion: An Integrated Marketing Communications Perspective* (New York: McGraw Hill, 2004).

BIBLIOGRAPHY

- U. Ben-Zion, "The Investment Aspect of Non-production Expenditures: An Empirical Test," *Journal of Economics and Business*, 30 (3), 1978, 224–9.
- I. E. Berger and A. A. Mitchell, "The Effect of Advertising on Attitude Accessibility, Attitude Confidence, and the Attitude-behavior Relationship," *Journal of Consumer Research*, 16 (December) 1989, 269–79.
- R. Berner, "The New Alchemy at Sears," *BusinessWeek*, April 16, 2007, 58–60.
- R. Berner and D. Kiley, "Global Brands," *BusinessWeek*, 5 (12), 2005, 56–63.
- Best Global Brand, 2002, *BusinessWeek*, August 5, 2002.
- Best Global Brand, 2008, *BusinessWeek*, September 29, 2008.
- Best Global Brands, 2009, *Financial Times*, April 29, 2009.
- Best Canadian Brands, 2008, available at: Interbrand.com.
- "Beyond Petroleum Pays Off For BP," *Environmental Leader*, January 15, 2008.
- S. Bharadwaj, "The Mystery and Motivation of Valuing Brands in M&A," November 13, 2008, Atlanta, GA: knowledge@emory.
- T. Blackett, *What is a Brand? Brands and Branding* (London: Profile Books, 2003), p. 14.
- Bloomberg, February 26, 2007, available at: www.bloomberg.com.
- Booz & Co., "The Future of Advertising: Implications for Marketing and Media," February, McLean, VA: Booz Allen, 2006.
- S. Bowers, "Woolworth Lives Again as Online Brand," *The Guardian*, February 2, 2009.
- "Brand Leverage," *McKinsey Quarterly*, May 1999, available at: Mckinsey.com.
- "Brand Valuation: The Key to Unlock the Benefits from your Brand Asset," Interbrand, 2008.
- Brand Valuation Forum, "10 Principles of Monetary Brand Valuation," Berlin, June 18, 2008.
- BrandZ "Top 100 Most Valuable Global brands 2009," Millward Brown Optimor, available at: millwardbrown.com.
- T. Buerkle, "BMW Wrests Rolls-Royce Name Away From VW," *The New York Times*, July 29, 1998.
- Burson-Marsteller, "Most Prized Reputation Rankings," July 17, 2008, available at: http://www.burson-marsteller.com/Innovation_and_insights/blogs_and_podcasts/BM_Blog/Lists/Posts/Post.aspx?List=75c7a224-05a3-4f25-9ce5-2a90a7c0c761&ID=45.
- M. C. Campbell and K. L. Keller, "Brand Familiarity and Advertising Repetition Effects," *Journal of Consumer Research*, 3 (September), 2003, 292–304.
- P. Chaney, T. Devinney and R. Winer, "The Impact of New Product Introductions on the Market Value of Firms," *Journal of Business*, 64, 1991, 573–610.
- A. Chaudhuri, "How Brand Reputation Affects the Advertising-brand Equity Link," *Journal of Advertising Research*, 42, 2002, 33–43.
- S. C. Chu, and H. T. Keh, *Brand Value Creation: Analysis of the Interbrand-BusinessWeek Brand Value Rankings* (Berlin, Springer Science, 2006).
- C. J. Cobb-Walgren, C. A. Ruble and N. Donthu, "Brand Equity, Brand Preference, and Purchase Intent," *Journal of Advertising*, 24 (3), 1995, 25–4.
- Coca-Cola Company, The, Annual Report 2008, available at: http://www.thecocacolacompany.com/investors/form_10K_2008.html.
- Corporate Executive Board, "What companies do best, 2009" *BusinessWeek*, June 23, 2009.

- M. Corstjens and J. Merrihue, "Optimal Marketing," *Harvard Business Review*, 81, (October) 2003, 114–21.
- M. Deboo, "Ad Metrics and Stock Markets: How to Bridge the Yawning Gap," *Admap*, 484, June, 2007, 28–31.
- M. G. Dekimpe and D. Hanssens, "The Persistence of Marketing Effects on Sales," *Marketing Science*, 14, 1995, 1–21.
- N. Delcours, *Corporate Branding and Shareholders' Wealth* (Huntsville, TX: Sam Houston State University, 2008).
- DIN ISO Project Brand Valuation, available at: www.din.de.
- "Do Fundamentals Really Drive the Stock Market?" 2004, available at: Mckinsey.com.
- P. Doyle, *Value-Based Marketing* (New York: John Wiley & Sons, 2000).
- P. K. Driesen, "BP-Back to Petroleum," *IPA Review*, March 2009.
- P. F. Drucker, *The Practice of Management* (Harper & Brothers, New York, 1954) p. 32.
- K. Dubas, M. Dubas and P. Jonsson, "Rationality in Consumer Decision Making," *Proceedings of the Academy of Marketing Studies*, 10, 2, Las Vegas, 2005.
- G. Edmondson and D. Welch, "VW Steals a Lead in Luxury," *BusinessWeek*, December 6, 2004.
- Eisbruck, Jan, "Introduction Royal(ly) Succession: The Evolution of IP-backed Securitisation, Building and Enforcing Intellectual Property Value 2008," 21, Moody's Investors Service.
- Euromoney Magazine*, July 18, 2006.
- F. Fehle, S. M. Fournier, T. J. Madden and D. G. T. Shrider, "Brand Value and Asset Pricing," *Quarterly Journal of Finance and Accounting*, January 1, 2008.
- Financial Times*, Invasion, August 2, 2003.
- Financial Times*, "Global Brands," FT Special Report, April 29, 2009.
- C. Forelle, "Europe's High Court Tries on a Bunny Suit Made of Chocolate," *WSJ*, June 11, 2009.
- K. Frieswick, "New Brand Day: Attempts to Gauge the ROI of Advertising Hinge on Determining a Brand's Overall Value," November 1 2001, available at: CFO.com.
- J. Gerzema, and E. Lebar, *Brand Bubble: The Looming Crisis in Brand Value and How to Avoid It* (New York: John Wiley & Sons, 2008).
- "Global 500," *BrandFinance*, April 2009, available at: brandfinance.com.
- C. Guo, "Co-integration Analysis of the Aggregate Advertising-consumption Relationship," *Journal of the Academy of Business and Economics*, February 2003.
- J. S. Hillery, "Securitization of Intellectual Property: Recent Trends from the United States," *Washington/Core*, March 2004, p. 17.
- Y. K. Ho, H. T. Keh and J. Ong, "The Effects of R&D and Advertising on Firm Value: An Examination of Manufacturing and Non-manufacturing Firms," *IEEE Transactions on Engineering Management*, 52, 2005, 3–14.
- D. Horsky and P. Swyngedouw, "Does it Pay to Change Your Company's Name? A Stock Market Perspective," *Marketing Science*, 6 (4), 1987, 320–35.
- "How Analysts View Marketing," IPA report, July 28, 2005.
- J. Huckbody, "Pierre Cardin, He's Everywhere," *Fairfax Digital*, August 1, 2003
- IAS 38, International Accounting Standards Board, available at: www.iasb.org.
- Indiaprwire*, "Brand Licensing to be the Next Big Thing in India," October 11, 2008. Interbrand.com.

- International Bottled Water Association and the Beverage Marketing Corporation, 2008, available at: www.botteledwater.org.
- International Valuation Standards Council (IVSC) Discussion, "Determination of Fair Value of Intangible Assets for IFRS Reporting Purposes Paper," July 2007.
- Investment Dealer's Digest*, "The Scramble to Brand: Not all Wall Street Banks are Equal – or Are They?" October 27, 2003.
- J. Jacoby, *Is it Rational to Assume Consumer Rationality? Some Consumer Psychological Perspectives on Rational Choice Theory* (New York: Leonard N. Stern Graduate School of Business, 2001).
- "J. D. Power Quality Study," The Associated Press, June 4, 2008.
- N. Jones and A. Hoe, "IP-backed Securitisation: Realising the Potential," *Linklaters*, 2008.
- A. M. Joshi and D. M. Hanssens, "Advertising Spending and Market Capitalization," working paper, UCLA Anderson School of Management, April 2007.
- T. Kalwarski, "Investing in Brands," *BusinessWeek*, July 23, 2009.
- K. L. Keller, "Conceptualizing, Measuring, and Managing Customer-based Brand Equity," *Journal of Marketing*, 57 (1), 1993, 1–22.
- K. L. Keller, *Strategic Brand Management: Building, Measuring, and Managing Brand Equity*, (Upper Saddle River, NJ: Prentice Hall, 1997).
- K. L. Keller, *Marketing Management*, 13th edn (Upper Saddle River, NJ, Prentice-Hall 2009).
- K. L. Keller and D. R. Lehmann, "How, Brands Create Value?" *Marketing Management*, (May/June 2003) p. 23.
- R. J. Kent, and C. T. Allen, "Competitive Interference Effects in Consumer Memory for Advertising: The Role of Brand Familiarity," *Journal of Marketing*, 58 (3), 1994, 97–105.
- J. Knowles, "Value-based Brand Measurement and Management," *Interactive Marketing*, 5 (1), 2003, 40–50.
- T. Koller, M. Goedhart and D. Wessels, *Valuation: Measuring and Managing the Value of Companies* 4th edn (New York: John Wiley & Sons, 2005).
- P. Kotler, *A Framework for Marketing Management* (Upper Saddle River, NJ: Prentice-Hall, 2001) p. 188.
- P. Kotler, and W. Pförtsch, *B2B Brand Management* (Berlin: Springer, 2006).
- KPMG, "Purchase Price Allocation in International Accounting," 2007, available at: http://www.kpmg.ch/docs/Purchase_price_allocation_-_englisch_NEU.pdf.
- H. Lambert, "Britons on the Prowl," *The New York Times*, November 29, 1987.
- P. Little, D. Coffee and R. Lirely "Brand Value and the Representational Faithfulness of Balance Sheets," *Academy of Accounting and Financial Studies Journal*, September 2005.
- E. F. Loftus and G. R. Loftus, "On the Permanence of Stored Information in the Human Brain," *American Psychologist*, 35, 5, 409–20, 1980.
- Lord Hanson, Timesonline, November 2, 2004.
- "Lord of the Raiders," *The Economist*, November 4, 2004.
- T. Madden, F. Fehle and S. Fournier, "Brands Matter: An Empirical Investigation of Brand-building Activities and the Creation of Shareholder Value," *Journal of the Academy of Marketing Science*, 34 (2), 2006, 224–35.
- Markenbewertung – Die Tank AG, Absatzwirtschaft, 2004.

- T. McAuley, "Brand Family Values," *CFO Europe Magazine*, December 31, 2003.
- McKinsey "Unlock Your Financial Brand," *Marketing Practice*, 2003, available at: McKinsey.com.
- McKinsey "Do Fundamentals Really Drive the Stock Market?," 2004, available at: McKinsey.com.
- C. F. Mela, S. Gupta and D. R. Lehmann, "The Long-Term Impact of Advertising and Promotions on Consumer Brand Choice," *Journal of Marketing Research*, 34, 1997, 248–61.
- Milward Brown, Optimor, Top 100 most powerful brands 2008, available at: www.milwardbrown.com.
- K. Moore, and S. Reid *The Birth of Brand: 4000 Years of Branding History* (McGill University, MPRA: Munich 2008) pp. 24–5.
- S. Moorthy and H. Zhao "Advertising Spending and Perceived Quality," *Marketing Letters* 11(3), 2000, 221–33.
- Morgan Stanley, "The Relationship of Corporate Brand Strategy and Stock Price," *U.S Investment Research*, June 13, 1995.
- "Mother and Child Reunion: Will the AT&T/SBC Merger Build or Destroy Value?" *Knowledge@Wharton*, March 30, 2005.
- J. Murphy (ed.), *Brand Valuation* (London: Hutchinson Business Books, 1989).
- D. Muir, retrieved on September 16, 2009, p. 2 from: http://www.wpp.com/NR/rdonlyres/F157F2FF-BF45-409C-9737-C3550BAB15F3/0/TheStore_newsletter_006_ThePowerofBrands.pdf.
- P. A. Naik, K. Raman and R. S. Winer, "Planning Marketing-Mix Strategies in the Presence of Interaction Effects," *Marketing Science*, 24 (1), 2005, 25–34.
- Nielson Company, *The Winning Brands*, retrieved from www.nielson.com.nexcen.com.
- Dr. M. A. Noll, "The AT&T Brand: Any Real Value?" *telecommunicationsonline*, November 1, 2005.
- S. Northcutt, *Trademark and Brand* (SANS Technology Institute, 2007). OECD.org.
- Pernod Ricard, Press Release, March 31, 2008.
- N. Penrose, *Valuation of Trademarks, in Brand Valuation* (London: Hutchinson Business Books, 1989) pp. 37–9.
- R. Perrier, (ed.) *Brand Valuation* (London: Premier Books 1997).
- M. E. Porter, *Competitive Advantage* (New York: Free Press, 1985).
- C. Portocarrero, "Seeking Alpha," *WeSeed*, February 3, 2009.
- PricewaterhouseCoopers, "Markenwert wird zunehmend als Unternehmenswert anerkannt," April 7, 2006.
- PricewaterhouseCoopers "Advertising Pay Back," 2008.
- PricewaterhouseCoopers, "Kaufpreisallokation: Mehr als nur Accounting," 2008.
- J. A. Quelch, and K. E. Jocz, "Keeping a Keen Eye on Consumer Behaviour," February 5, 2009.
- J. Quelch and A. Harrington, "Samsung Electronics Company: Global Marketing Operations," Harvard Business School, February 17, 2005.
- V. R. Rao, M. K. Agarwal and D. Dahlhoff, "How Is Manifest Branding Strategy Related to the Intangible Value of a Corporation?" *Journal of Marketing*, 68 (4), 2004, 126–41.

BIBLIOGRAPHY

- E. S. Raymond, *The Jargon File*, December 29, 2003, see: www.catb.org/jargon/.
- F. F. Reichheld, "The One Number You Need to Grow," *Harvard Business Review*, e-book, March 3, 2003.
Reuters.com
- M. Ritson, "Mark Ritson on Branding: BrandZ Top 100 Global Brands Shows Strength in Numbers," *Marketing Magazine* April 28, 2009, available at: www.marketingmagazine.co.uk, royaltysource.com.
- G. Salinas, *The International Brand Valuation Manual*, John Wiley & Sons, 2009.
- Samsung Concludes Contract with the International Olympic Committee to Sponsor Olympic Games Through 2016, 23 April 2007, available at: Samsung.com.
- S. Schwarzkopf "Turning Trade Marks into Brands: how Advertising Agencies, Created Brands in the Global Market Place, 1900–1930," CGR Working Paper 18.
- D. Shenk, *Data Smog: Surviving the Information Glut* (New York: HarperCollins, 1998).
- S. Srinivasan and D. M. Hanssens, "Marketing and Firm Value, Metrics, Methods, Findings, and Future Directions," *Journal of Marketing Research*, 46 (3), 2009.
- R. E. Smith, "Integrating Information From Advertising and Trial: Processes and Effects on Consumer Response to Product Information," *Journal of Marketing Research*, 30, (2), 1993, 204–19.
- Sports Business Daily*, September 26, 2006.
- "Study Shows Brand-building Pays Off For Stockholders," *Advertising Age*, 65, 1994, 18, superbrands.net.
- "Top 100 Global Licensors", Licensemag.com. April, 2009.
- D. S. Tull, Van R. Wood, D. Duhan, T. Gillpatrick, K. R. Robertson and J. G. Helgeson "Leveraged Decision Making in Advertising: The Flat Maximum Principle and its Implications," *Journal of Marketing Research* 23, 1986, 25–32.
- D. Vakratsas and T. Ambler, "How Advertising Works, What Do We Really Know?" *Journal of Marketing*, 63 (1), January, 1999, 26–43.
- L. Vaughan-Adams, "ICL name to vanish from tech heritage as Fujitsu rebrands," *The Independent*, June 22, 2001.
- D. Walker, "Building Brand Equity through Advertising," IPSOS-ASI Research Article 5, 2002.
- F. Wang, X.-P. Zhang and M. Ouyang, "Does Advertising Create Sustained Firm Value? The Capitalization of Brand Intangible," *Academy of Marketing Science*, September 21, 2007.
- Which*, "Switching from Bottled to Tap Water, Tap vs Bottled Water," available at: www.which.co.uk.
- Woman's Wear Daily*, "Hermès' Smart Car... Uniqlo's Warm Up... McQ Prints It Out," November 10, 2008.
- The World Customs Organization and Organisation for Economic Co-operation and Development.
- T. Yeshin, *Advertising*, (London: Thompson Learning, 2006).
- A. Zednik and A. Strebinger, "Brand Management Models of Major Consulting firms, Advertising Agencies and Market Research Companies: A Categorisation and Positioning Analysis of Models Offered in Germany, Switzerland and Austria," *Brand Management*, 15 (5), 2008, 301–11.

INDEX

- A**
- Aaker David 5, 20, 23–5, 153
 - ABS (Asset-backed Security) 87–8
 - Absolut 17, 111, 114
 - Accenture 121, 134, 156
 - Adidas 133
 - American Express 15
 - American Marketing Association 5
 - Apple 15, 69, 73, 114, 115, 116, 118, 120, 130, 134, 149, 156, 160
 - i-pod 114, 132, 133
 - Aquafina 13
 - Athlete's Foot Brand Inc. 91, 92
 - AT&T 11, 17, 95
 - Audi 70
 - Axa 96
- B**
- BA 113
 - Baccardi 17
 - Bain & Co. 37, 92
 - Bang & Olufsen 25
 - Baskin Robbins 91
 - BCG 122
 - BlackBerry 70
 - Beiersdorf 155
 - Bentley 94
 - Bill Blass 92
 - Blaupunkt 25
 - Bloomberg 10, 15, 30
 - BMW 69, 73, 94, 95, 110, 113, 114, 120, 128, 130, 131, 132, 133, 140, 145, 155
 - BP 100, 112, 131
 - B2B 6, 14
 - Brand architecture 131
 - Brand Asset Valuator (BAV) 21, 25–9, 33
 - Brand awareness 18
 - Brand contribution 104–5
 - Brand definition 4–7
 - Brand Earnings 31, 71, 76, 104
 - BrandEconomics 26–7
 - Brand equity 20, 21, 23–5, 29, 33–4, 35–6, 37–8
 - Brand Finance 15, 16, 52, 53
 - Brand history 3–4
 - Brand impact 64–72
 - Brand knowledge 18
 - Brand licensing 98, 99
 - Brand loyalty 18
 - Brand royalty 101, 104–6
 - BrandZ 21, 29–33, 154
 - Brands and shareholder value 15, 16
 - Brands as intangible asset 9, 10, 11
 - Brands in Mergers and Acquisitions 11, 12, 93–7
 - Brands treatment in accounting standards 11
 - BusinessWeek* 14, 15, 16, 21, 30, 84, 135, 153, 155, 168
 - Best Global Brands 14, 15, 16, 30, 43, 53, 135
 - Burger King Holdings 80
 - Burston Marsteller 15
- C**
- Calvin Klein 88
 - Campbell's 4
 - Carlyle Group 92
 - Cartier 14

Capital employed 61, 62
 Castrol 71
 CAT 107
 Caterpillar 107
 Chanel 120
 Cherokee Inc. 107
 Chevrolet 135
 Chrysler 135
 Close Brothers 95
 Coca-Cola 4, 5, 6, 7, 8, 11, 15, 41,
 42, 43, 54, 64, 69, 83, 84, 102,
 111, 113, 116, 124, 125, 126,
 130, 145, 152, 155, 156
 New Coke 113
 Colgate 115
 Corporate brands 6–7, 95–96

D

Daimler AG 14, 94
 Dasani 13
 Datamonitor 30
 DB Master Finance LLC 100
 Del Sole 107
 Diageo 78
 Disney 130, 156
 Doughty Hanson 91
 Drucker Peter 12
 Dunkin' Donuts 91, 100
 Duracell 25
 Dyson 25

E

Earnings per share (EPS) 154
 EBITA (Earnings Before Interest, Tax
 and Amortization) 62
 EBITDA (Earnings Before Interest, Tax,
 Depreciation and Amortization)
 17, 19
 Employer brand 121, 122
 Energizer 25
 Equitrend 153
 Evian 13

F

Fair value 42
 FAS (Federal Accounting Standard)
 11, 82, 141–2
 Financial forecasting 61–4
 Fonterra 79
 Ford 135
 Ford, Tom 107, 161
 France Telecom 114, 131
 FRS (Financial Reporting Standards)
 10, 11, 80
 Fujitsu 97

G

GE 14, 15, 25, 42, 121, 156
 GFW (Goodman Fielder Wattie) 19,
 78
 Gillette 10, 93, 113, 120, 156, 161
 Giorgio Armani 107
 Goldman Sachs 5, 14, 68, 121, 122
 Google 15, 115, 122
 Grand Metropolitan 20, 78
 Grey Goose Vodka 17, 111, 114
 Gucci 94, 106, 107, 108, 161
 GUESS? 88
 Guinness 78

H

H&M 128
 Hanson Trust 19, 78
 Harley Davidson 7, 120
 Henkel 155
 Hermès International 14, 107, 116,
 130
 Historic cost value 41, 42
 Holistic branding 7
 Honda 70
 HP (Hewlett-Packard) 73, 115, 129
 HSBC 15, 156

- I**
- IAS (International Accounting Standard) 80
 - IAS 38 84
 - IBM 14, 15, 32, 67, 70, 73, 111, 113, 121, 130, 156
 - ICL 97
 - IFRS 11, 81, 83
 - iconix brand group Inc. 107
 - Impairment test 84
 - Imperial Group 19, 78
 - Income approach 44–8
 - incremental cash flow method 45, 82
 - multi period earnings excess method 44
 - price premium approach 45, 46
 - relief from royalty 46, 83, 86
 - Infinity 131
 - Intangible assets 11, 78–86
 - Intangible Business 16
 - Intangible earnings 63, 65
 - Intel 14, 115, 125, 132
 - Intellectual property (IP) 87–9, 99
 - Interbrand 16, 19, 49–52, 151, 153
 - International Hotels Group 140
 - i-pod 25
 - Ipsos Brand Equity Builder 21, 35, 36
 - ISVC (International Standards Valuation Committee) 48, 83
- J**
- J.D. Power 12, 13
 - JP Morgan Securities 91
 - JWT 4
- K**
- KCDIP (Kennymore Craftsman DieHard Intellectual property) 92
 - Kellogg's 42, 113, 129, 130, 156
 - Kevin Lane Keller 20, 24, 34, 109
 - KKR 17, 40
 - Kotler, Philip 5
- KPI (Key Performance Indicator) 160
 - Kraft General Foods 40, 156
- L**
- Landor, Walter 5
 - Lexus 13, 131
 - LG 107
 - Lindt & Sprüngli 8
 - Lion Nathan 79
 - Loewe 25
 - L'Oréal 11, 94, 131, 132, 155
 - Louis Vuitton 69, 70, 120, 130, 134
 - LVMH 8, 11, 94, 131
- M**
- Maibach 94
 - Market value 42–3
 - Marlboro 6, 113
 - Mars 115
 - McDonald's 15, 73, 80, 123, 156
 - McKinsey 14, 68, 71, 109, 122
 - Meissen porcelain 3
 - Mercedes-Benz 69, 73, 111
 - Microsoft 7, 14, 111, 121, 122, 132
 - Millward Brown 15, 16, 17, 29–33, 151, 154
 - Mini 113
 - Mobil 71
 - Moody's 88, 90, 91, 92
 - MSCI Global 16
- N**
- Nestlé 40, 100, 124, 131, 155
 - Net Promoter Score 37
 - NextCen Brands Inc. 92
 - Nielsen Company, The 24, 34–5
 - Nike 4, 6, 15, 113, 133, 134, 156
 - Nivea 69, 70, 113, 116, 130
 - Nissan 46, 71, 131
 - Nokia 15, 73, 156
 - NPV (Net Present Value) 44, 58, 83
 - NZ Telecom 79

O

OECD 101, 102
 Omnicom 131
 Orange 114, 125
 O2 111, 114

P

Packaged goods 4
 Panasonic 160
 Pepsi-Cola 32, 43, 44, 64, 83, 102,
 124, 155, 156
 Pernod Ricard 17
 Philips 125, 153
 Philip Morris 40
 Pierre Cardin 107
 Porsche 13, 67, 70, 120
 Porter, Michael 12
 Prada 11, 94, 107, 135
 Price to book ratio 9, 10, 40, 79,
 151
 Price/Earnings ratio (P/E) 150
 PricewaterhouseCoopers (PwC) 36,
 68, 122, 132, 151
 Procter & Gamble (P&G) 11, 30, 84,
 94, 124, 131, 155, 156
 PPA (Purchase Price Allocation) 80

Q

Quaker Oats 4

R

Reichheld, Frederick 37
 Research International 21
 Replacement cost value 42
 RHM (Rank Hovis McDougall) 19, 78,
 80, 89, 166
 RJR Nabisco 17, 40
 Rolls-Royce 46, 94, 95, 132
 Rowntree 40

S

Samsung 6, 67, 107, 114, 118, 125,
 128, 132, 133, 134, 140, 141,
 143, 149, 156, 158, 159–61, 162,
 164–5
 SAP 58, 71, 121
 SBC Communications 95
 Securitization 87–90
 SEM (structured equation modeling)
 68, 69
 Sharp 71
 Sears & Kmart Holdings Inc. 92
 Segmentation 58, 60
 Shell 100, 108
 Smart 14
 Sony 6, 25, 67, 130, 133, 155, 160,
 165
 Walkman 114
 S&P (Standards & Poor's) 500 index
 9, 10, 27, 40, 88, 151, 154
 SPV (Special Purpose Vehicle) 87, 99,
 100
 Starbucks 73, 122, 134, 143
 Stern Stewart & Co 26, 27, 38
 Swatch Group 94

T

Tata 46, 100, 122
 Technics 25
 Tiffany 116
 Togo's 89
 Tomkins Plc 89
 Toshiba 25
 Trademarks 7–8, 88, 93, 97, 105
 legal protection 7–8
 Transfer pricing 97–8, 99, 103, 105
 Toyota 70, 122, 131

U

UBS 14
 UCC Capital 88
 Unilever 92, 124, 155, 156
 US Accounting Standards Board 80

V

Vin & Sprit 17
Virgin mobile 116, 130
Vodafone 96
Volvo 68
VW 67, 94, 115, 131

W

WACC (weighted average cost of
capital) 63
Whirlpool 26

Woolworth's 43, 70, 95
World Custom Organization, The 8
WPP Group 29, 131

Y

Young & Rubicam (Y&R) 21, 25
YSL 161