

Sports & Entertainment Marketing

Student Note Taking Guide, 2020-21

Unit 6 Student Notes Guide: Branding & Licensing

OVERVIEW

Unit six addresses the concepts of branding and licensing, two very important principles in the sports and entertainment marketing business. Branding, as a function of marketing, contributes to the overall perception consumers carry with respect to a particular company or its products. Successful branding strategies can be seen all over the sports and entertainment industry, with examples like ESPN, Sports Illustrated, MTV, Gatorade and the New York Yankees. Licensing has become a critical revenue producer for all properties in the sports and entertainment industry and continues to grow at an astounding pace. Unit six explores the factors contributing to that growth.

OBJECTIVES

- 1) Define branding
- 2) Define brand equity and brand extension
- 3) Differentiate between corporate brand, product brand and store brand
- 4) Determine the components of an effective brand name
- 5) Define licensing
- 6) Discuss the licensing process
- 7) Distinguish between licensor and licensee
- 8) Explain the advantages and disadvantages to the licensing process
- 9) Identify the four key considerations of on-site merchandising

LESSONS

- Lesson 6.1** Branding
Lesson 6.2 Licensing
Lesson 6.3 The Licensing Process
Lesson 6.4 Merchandising

KEY TERMS

Brand Extension
Licensee
Product Brand
Trademark

Branding
Licensing
Slogans

Corporate Brand
Licensor
Store Brand

Lesson 6.1 Branding

Branding

Define **branding**

Branding describes a company's or event's efforts to _____

Branding mechanisms

- 1.
- 2.
- 3.
- 4.
- 5.

Slogans are:

When a brand name or trade name is registered, it also becomes a _____

Define **trademark**:

Protecting the brand

Organizations will go to great lengths to protect their brand from a _____
perspective

Characteristics of a successful brand include:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.

Brand building

What is brand awareness?

What is brand image?

What is brand equity?

What is brand loyalty?

Event branding opportunities

1.

2.

3.

4.

5.

Forms of branding

Define **corporate brand**

Examples of corporate brands

- 1.
- 2.
- 3.

Define **product brand**

Examples of product brands

- 1.
- 2.
- 3.

Define **store brand**

Examples of store brands

- 1.
- 2.

Branding in sports and entertainment business

Sports and entertainment organizations and companies work hard to develop strong brands as a means for _____ themselves from one another

Branding provides a unique means for product differentiation in that individuals (athletes, actors, musicians) can have a tremendous impact on _____

Define **brand extension**

Provide an example of brand extension in the space below:

Importance of developing a strong brand

What are some benefits associated with the development of a strong brand?

1. Strong brands have the power to create _____ and impact more than just corporate revenues and profit margins
2. Strong brands also create _____, command price premiums and decrease cost of entry into new markets and/or categories
3. Strong brands _____ business risk and attract and retain talented staff
4. Strength of a brand can carry the brand in a tough economy _____

What is **rebranding**?

Provide an example of rebranding in the space below:

Often times a re-branding effort includes the development a new _____ or the alteration of an existing logo

What is **co-branding**?

Provide an example of co-branding in the space below:

Lesson 6.2

Licensing

Licensing

Define **licensing**

Define **licensor**

List three examples of licensors:

- 1.
- 2.
- 3.

Define **licensee**

List three examples of licensees:

- 1.
- 2.
- 3.

What are the 3 P's of licensing?

- 1.
- 2.
- 3.

Licensing and merchandise

Licensed products and merchandise are not manufactured by leagues, teams, or schools, but rather by _____ companies under an agreement with a sports entity

Licensed goods are available in _____, _____ stores, _____, _____, and _____

Licensed merchandise is made available through many channels of _____

Special promotional deals create partnerships between the licensor and the licensee to help boost store traffic

For example: _____

Because of high demand for licensed products and the wide distribution channels, both licensees and licensors face challenges from rampant _____

Collectibles and memorabilia

Like licensed merchandise, collectibles and memorabilia can be extremely lucrative

For example:

Lesson 6.3

The Licensing Process

Identify three factors that contribute to the mass appeal of licensed products:

- 1.
- 2.
- 3.

Licensee *advantages* could include:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.

Licensee *disadvantages* could include:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.

Licensor *advantages* could include:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.

Licensor *disadvantages* could include:

- 1.
- 2.

Follow the outline from your textbook to describe the licensing process in the spaces below.

1. Licensing process

- a.
- b.
- c.
- d.

2. Licensor and licensee relationship

- a. Licensing provides greater _____, _____ and _____ for the licensor
- b. The licensor approves the product and collects the _____ and royalties

3. Character vs. corporate licensing

a. What is character licensing?

b. What is corporate licensing?

Impact of licensing on consumers:

1.

2.

3.

Lesson 6.4 Merchandising

In-house merchandising

When the demand for licensed products is minimal, an organization may choose to handle their merchandising _____

In-house merchandising refers to _____

The key benefit of in-house merchandising is _____

Steps in the in-house merchandising process include:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.

If an organization feels an in-house merchandising approach may not be the most efficient strategy, they may choose to _____

On-site merchandising

What is on-site merchandising?

How do organizations maximize income for a sports entertainment event?

Four key considerations for a successful on-site merchandising plan

- 1.
- 2.
- 3.
- 4.

Best practices for selling on-site merchandise include:

- 1.
- 2.
- 3.

Online merchandising

Online merchandising refers to:

Making merchandise available online opens up _____

Distribution methods

- 1.
- 2.

Advantages

- 1.
- 2.
- 3.

Disadvantages

- 1.
- 2.
- 3.

ADDITIONAL NOTES

