**TRUE/FALSE (5 questions)**

**Indicate whether the following sentences or statements are true or false.**

|  |  |  |
| --- | --- | --- |
| 1. | \_\_\_T\_\_\_\_ | Successful brands are easy to remember. |
| 2. | \_\_\_F\_\_\_\_ | Logos are the backbone of the company helping to build positive relationships with consumers. |
| 3. | \_\_\_F\_\_\_\_ | Microsoft’s brand equity tends to be less than most companies worldwide. |
| 4. | \_\_\_F\_\_\_\_ | For a brand to be successful, companies only need a logo and a catchy slogan. |
| 5. | \_\_\_F\_\_\_\_ | Consumers who purchase many different brands of products they are demonstrating brand loyalty. |

## MULTIPLE CHOICE (5 questions)

**Identify the letter of the choice that best completes the statement or answers the question.**

\_\_\_D\_\_\_\_1. Branding building focuses on the development of: \_\_\_\_\_\_\_\_\_\_\_.

a. brand awareness b. brand image

c. brand loyalty d. All of the above

\_\_\_A\_\_\_\_ 2. Most consumers will recognize an Apple product the moment they see the brand’s logo. This is an example of:

a. brand awareness b. brand image

c. brand loyalty d. All of the above

\_\_\_B\_\_\_\_ 3. Consumer perceptions linked to a particular brand (health, excitement, fun, family, etc.) describe its

a. brand awareness b. brand image

c. brand loyalty d. All of the above

\_\_\_D\_\_\_\_ 4. \_\_\_\_\_\_\_\_\_\_ is the practice of using multiple brand names to jointly promote or market a single product or service.

a. Brand Extension b. Rebranding

c. Brand awareness d. Co-branding

\_\_\_A\_\_\_\_ 5. \_\_\_\_\_\_\_\_\_\_\_\_\_describes the level of swagger and legitimacy the brand has in the minds of consumers.

a. Brand equity b. Brand loyalty

c. Brand value d. All of the above

## SHORT ANSWER (2 questions)

1. List four characteristics of building a successful brand.

* Has a positive, distinctive image and generates positive feelings and association.
* Is easy to remember and the name is easy to pronounce.
* Has a logo that is easily recognizable.
* Implies the benefits the product delivers.
* Is consistent with the image of other product lines within the company.
* Is legally and ethically permissible.

2. List three benefits associated with the development of a successful brand.

Strong brands have the power to create business value and impact more than just corporate revenues and profit margins.

Strong brands can also help establish competitive advantage, command price premiums, and decrease cost of entry into new markets and/or categories.

Strong brands reduce business risk and attract and retain talented staff.

A brand’s strength can help carry the brand in a tough economy.