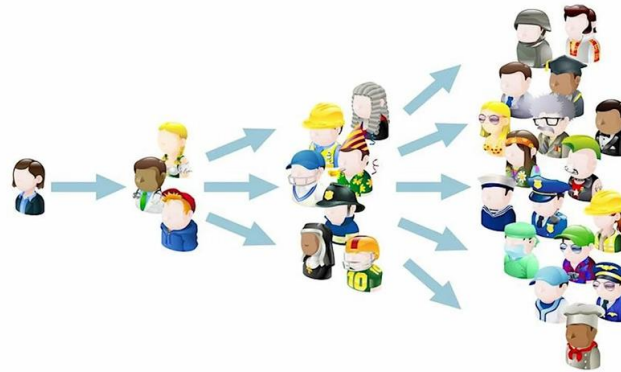


BRANDS

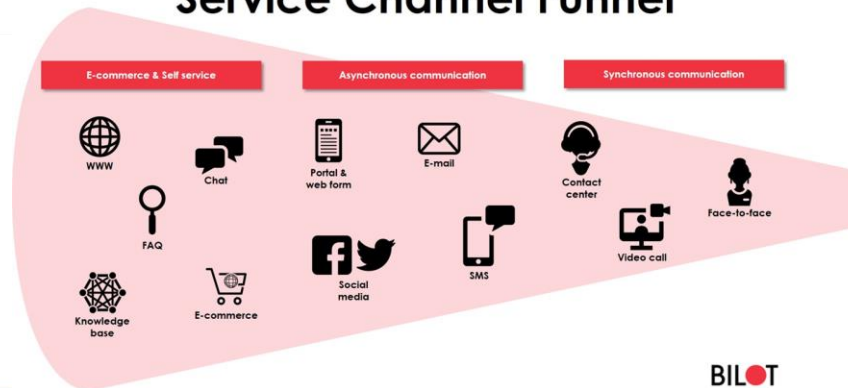
Supply & Demand

Week 9 draft

Recap week 7/8



Service Channel Funnel



BRANDS

What is a
brand?



Question:

How would you define a brand?



Brands Quiz

THE ULTIMATE LOGO QUIZ FOOD BRANDS



THE ULTIMATE LOGO QUIZ DRINKS BRANDS

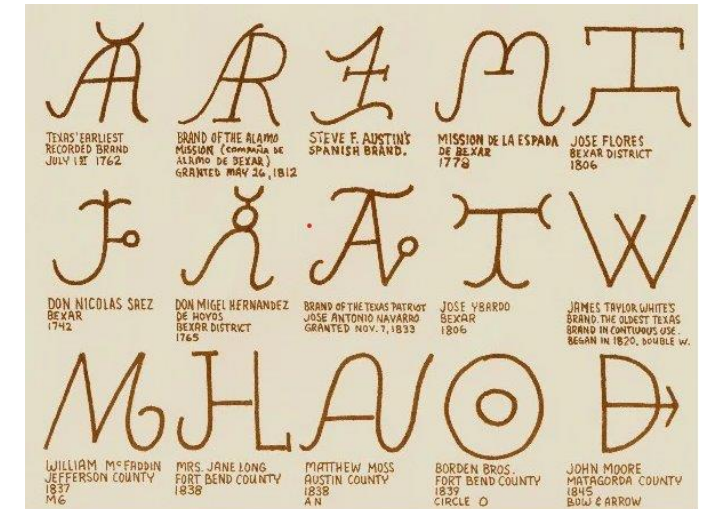


THE ULTIMATE LOGO QUIZ FASHION BRANDS



BRANDS: A BRIEF HISTORY

In Ancient Norse, a Scandanavian language, the word “brandr” means “to burn.



A diagram of ancient cattle brands via [Texas State Historical Association](#)

This cattle branding made a transition with the emergence of mass production and soon brands were burned into wooden crates to show authenticity and quality (much like the cattle brands of the 1700/1800's).

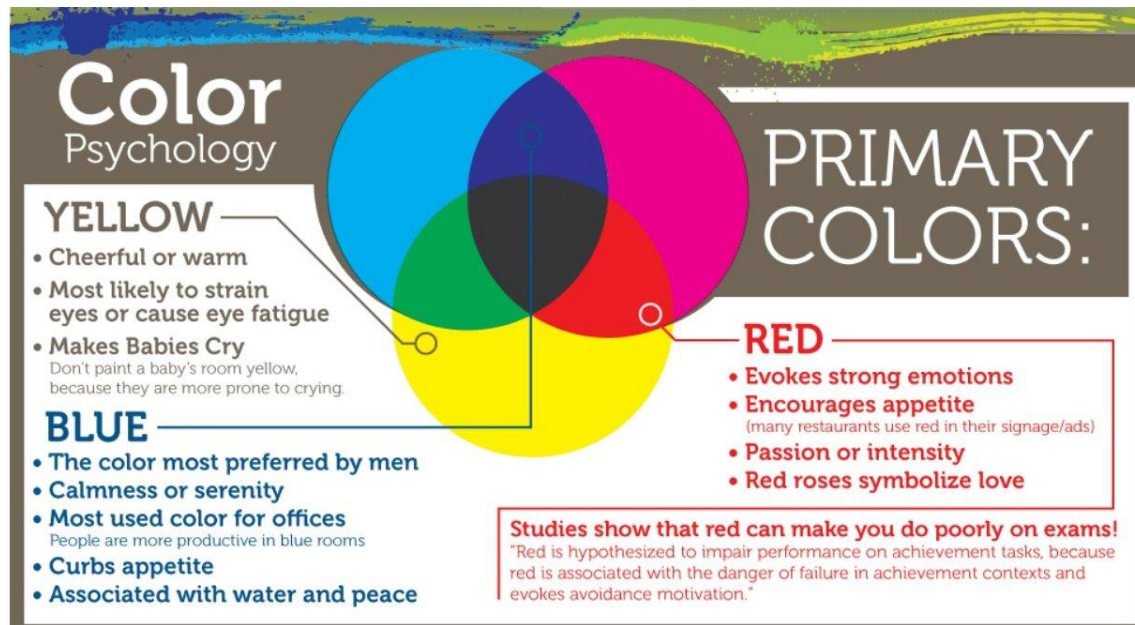
LET'S DISCUSS

When we walk down the high street or browse the web, you will likely recognise some or all of the brand images presented to you, but what influences you to make choices?

Choose a brand in the next three sectors and make some notes as to what would influence you to purchase the product.

- **Fast Food?**
- **Shoes?**
- **Holiday destination?**

Using Colours in Brands and Promotions



More to brands than just a logo...



Rebranding...



GAME THEORY

- Game theory is a theoretical framework for conceiving social situations among competing players. In some respects, game theory is the science of strategy, or at least the optimal decision-making of independent and competing actors in a strategic setting.
- Game theory is used in various fields to lay out various situations and predict their most likely outcomes. Businesses may use it, for example, to set prices, decide whether to acquire another firm, and determine how to handle a lawsuit. [Game Theory \(investopedia.com\)](https://www.investopedia.com/terms/g/game-theory/)

GAME THEORY

Coca-Cola and Pepsi both selling at £1.00

- An example, what could Coca-Cola do if Pepsi increased their price to £2.00?

1.They could keep their price at £1.00

2.They could increase their price to meet Pepsi at £2.00

3.They could increase their price to £3.00

*What to do can depend on what your competitor does

*Perceived value

*"Better" to be "friends" and charge the same price (collusion/monopoly)

GAME THEORY SHORT VIDEO



Supply and Demand



SUPPLY AND DEMAND

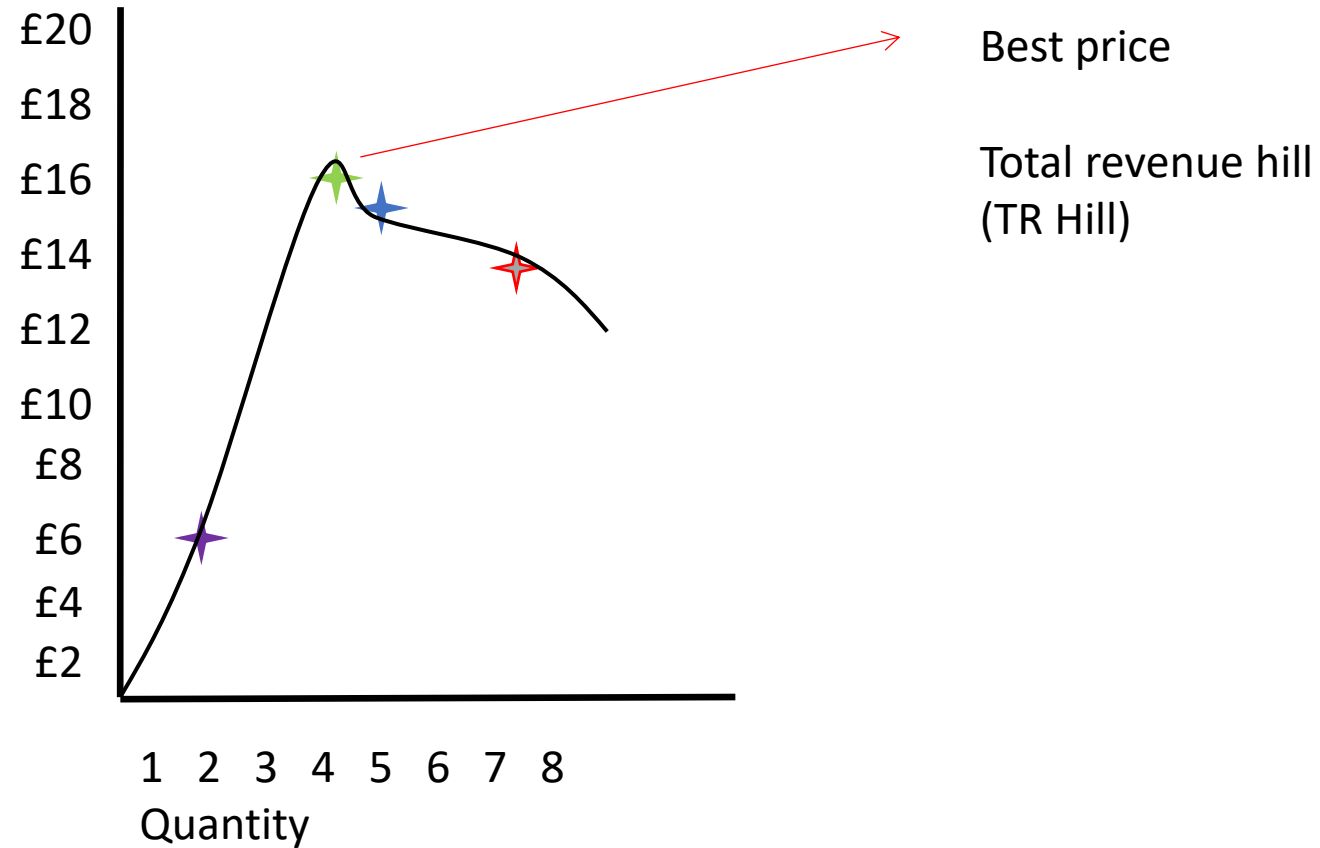
BACK TO BASICS



DEMAND CURVE: Diminishing returns

PRICE	QUANTITY PURCHASED (units)	REVENUE
£4.00 x	10	£40.00
£6.50 x	9	£58.50
£8.50 x	8	£68.00
£10.00 x	7	£70.00
£10.50 x	7	£73.50
£12.50 x	6	**£75.00
£14.00 x	5	*£70.00
£15.00 x	4	*£60.00

TOTAL REVENUE HILL



ELASTIC AND INELASTIC DEMAND

- **Elasticity of demand** refers to the change in demand when there's a change in price.
- **Elastic demand** means consumer demand for a product changes proportionately when the price of the good or service changes.
- **Inelastic demand** means that consumer demand for a product does not change proportionately with a fall or rise in its price.

ELASTIC AND INELASTIC EXAMPLES

- **Elastic demand:** Occurs when a minor price change has a significant effect on demand (there are often many substitutes available).
- **Elastic demand example:** if the cost of one detergent brand goes up, consumers are likely to switch brands. In this case, demand goes down for that product. *Examples are: coffee, clothes, internet providers.*
- **Inelastic demand:** Occurs when a minor price change does not have a significant effect on demand (there are not often many substitutes).
- **Inelastic demand example:** If consumers buy the same amount of a product even after significant changes in price, economists describe that product as having inelastic demand. This means that demand for this product does not stretch or change easily (buyers are insensitive to price). *Examples are: concert tickets, alcohol, electricity, petrol.*

INDUSTRIES IN DEPTH

How climate change impacts food supply chains, and what this means for consumers

Jan 18, 2024



Open this QR code, read the article and summarise the key elements – ready to discuss in the lecture.

Worksheet example

Name: _____

Supply and Demand

Supply is the amount of goods available at a given time. If there is a lot of something available for sale, the supply is high. If there isn't enough of something available for sale, there is a **scarcity**.

Demand is how many people want the goods that are available. If many people want the goods available, there is **high demand**. If there aren't many people who want the goods available, there is a **low demand**.



Jim and Kate own a farm. They have twenty hens that produce eggs. Jim and Kate sell the eggs to supermarkets across the state.

1. In April, many people wanted to buy eggs for Easter. Was the demand for eggs higher or lower than normal? 1. _____
2. In June, six of Jim and Kate's hens were sick and could not lay eggs. Was the supply of eggs higher or lower than normal? 2. _____
3. In August, Jim and Kate bought ten more hens. Did this cause the supply of eggs to go up or down? 3. _____
4. October was national pancake month. Because of this, many people stopped buying eggs. Did this cause the demand to go up or down? 4. _____
5. Do you think Jim and Kate like the demand for eggs to be high or low? Explain.

6. If most of the hens stop laying and eggs become scarce, what will probably happen to the price of eggs? Explain.

Super Teacher Worksheets - www.superteacherworksheets.com

Assessment 2

- **Assignment 2: To Write and Present a Targeted Digital Marketing Plan for the Restaurant You Used in Assessment 1.**
- **NB this assignment has two components.**
- **Component A (50%) Sales Plan (1500 words)**
 - Bringing together all the relevant sales and marketing information you have gathered on your restaurant; you will propose a digital-based targeted strategy that will help drive the business forward. The purpose of this plan will be to increase both visibility and sales of the restaurant to a new market. You will develop a piece of digital marketing content as part of your plan (see Component B).
- **Component B (50%) Presentation (10 mins)**
 - Your presentation will focus on the piece of digital content you have created as part of your plan. You will play your content and then explain how it contributes to increasing both visibility and sales of the restaurant to a new market.
- **References & In-text citations**
 - You must use credible sources for your research from online sources, textbooks, media, and industry journals to support your work.
20 references are required.

Assessment 2

- A sales plan -
What does that mean?

Assessment 2 part 1 - Marketing plan template

Cover page	
Introduction	Explain what the plan is for, i.e. this is a Targeted Marketing Plan for the restaurant you used in assessment 1. Put a definition of marketing in here somewhere.
	About your restaurant – set the scene – where, what, how popular it is etc? It's Unique Selling Proposition.
Marketing Proposition & Objectives	The reason for your plan, i.e. attracting new audiences for a special event/ new menu etc. Is there a need for your new product idea? Mention the 4P's – how will your product help with some/all of these for the business?
	What do you plan to achieve. i.e. How much growth/by when? Try to develop at least 1 SMART target.
	How will this give you an advantage over your competitors – e.g. use the positioning chart we discussed in lectures to show where you currently 'sit' in terms of price/healthy eating or other parameters depending on your idea.
Audience	Who will your product appeal to – what's their profile?
Media	You are told there needs to be an online campaign, so this is where you discuss what you will do – a reel or blog etc? Why this media and what channels will you out it on for your chosen audience – e.g. youngsters – TikTok; older people – Facebook – use Similarweb, Google analytics or other online evidence to support your choice . Timing - When would you put your digital campaign live? THIS WILL ALSO FORM THE BASIS OF PART 2 OF THE ASSESSMENT.
Budget	What will it cost?
Recommendations/ conclusion	What follow-up activity would you suggest? Have you developed a strapline or a character/idea that could be used in future marketing – e.g. think Ronald McDonald or 'Finger licking good'.
References	20 citations in text and matching reference list.
USE LOADS OF IMAGES/TABLES ETC THROUGHOUT	

Assessment 2 – Digital Content and Presentation?

Assessment 2 part 2 -Digital content & Presentation

Create a piece of digital content (reel/video/blog etc) that ‘sells’ your idea for attracting new audiences (Max 1 minute long or 200 words). Then create a presentation (max 10 slides) justifying it – i.e. Who are the audience? Why that media? Why that channel? Why does this idea suit your restaurant? How does it help outsmart the competition? Why is this campaign cost effective? How can the company build on this campaign? Any questions slide. Reference slide at the end.

YOU WILL PRESENT THIS TO ME ON WEEK 11. MAX 10 MINUTES. MAKE YOUR PRESENTATION AS VISUAL AS POSSIBLE

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