The Brand Evolution Stage Model - A Case Study of Flipkart

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Abstract

The possible brand evolution process is suggested by Goodyear (1996)s. It consists of six stages, namely unbranded goods, brand as reference, brand as personality, brand as icon, brand as company, and brand as policy. However, the Goodyear model is just a general and conceptual model. This study considered the case of Indian e-retail Company, Flipkart. The results of this case study indicate that there are three brand evolution stages existing in the companies in the retail industry context. The authors found that the sequence of the brand evolution stage model in the e-retail industry context is brand as identity, brand as reference, and brand as personality. For the e-retail companies, the author found the brand evolution stage model and suggests that three stages are followed Unbranded stage , brand as a reference and brand as a personality. The e-retail companies may not experience the brand as an icon, a company and policy.

Keywords: Brand Evolution, Identity, Reference, Personality.

1. Introduction:

A brand is a distinguishing name and/or symbol (such as logo, trademark, or package design) intended to identify the goods or services of either one seller or a group of sellers, and to differentiate those goods or services from those of competitors. Time perspective brand interpretation emphasizes the evolving nature of branding. Though lots of studies have been done on brand, however, most researchers have paid more attention to consumer brand management (Simoes and Dibb, 2001; Rajagopal and Sanchez R, 2004). Few studies have discussed branding strategy in an industrial context from a process perspective. The Goodyear (1996) brand evolution stage conceptual model suggests a new avenue for viewing branding strategy from a process perspective. The Goodyear conceptual model proposes brand evolution comprises six stages,namely unbranded goods, brand as reference, brand as personality, brand as icon, brand as company, and brand as policy.

India is one of the fastest growing & emerging economies of the world, having a very huge consumer base & a big mass connected to internet approx 100 million. The E-business trend have been catching up in the country with the increasing rate of local & domestic firms using the E-business model to do business which is very different from traditional way of doing business in India.

E-retailing is one of the major components of E-business where selling and purchasing of good is done through internet. Simply put, e-tailing is the sale of goods online. Companies like Amazon and Dell created the online retail industry by putting the entire customer experience - from browsing products to placing orders & payment for the same through Internet. The success of those companies encouraged more traditional retailers to create an online presence to augment their brick-and-mortar outlets. Online retail, while today representing a small fraction of the e-commerce space is one of the fastest growing segments. It is also the most challenging in fulfilling its fundamental proposition of transcending physical boundaries to deliver a variety of products to the customer's doorstep. Logistics and infrastructure in e-retailing becomes the very backbone of the fulfilment network and the basis on which stringent service level expectations are set and met, and customer mind-space among competing alternatives is won. In India, these are arguably the weakest links, and therefore the enhanced need for greater attention and management bandwidth to these critical functions

The purpose of this research is to explore the brand evolution stage model using a case study approach in an e-retail industry context. The e-retail industry is characterized by consumerism, rapid technological change, frequent product variations, and changing customer needs. Such characteristics may represent a fertile context for discussions of the retail industry. The results of this study could be expanded to other retail industry.

The purpose of this research is to explore the brand evolution stage model using a case study approach in an anti-virus software industry context. The e-retail industry is characterized by rapid technological change, frequent product introductions and updates, rising income, liberalization of Indian economy, increase in spending per capita income, advent of dual income families and changing customer needs & preferences . Such characteristics may represent a productive context for discussions of the e-retail industry. The results of this study could be expanded to other Retail industry.

2. Flipkart: Case Profile

Flipkart is an Indian e-commerce company , it was founded by two masterminds Sachin Bansal and Binny Bansal in 2007. Both are graduates from IIT Delhi and have previous working experience with Amazon.in. They were solid coders and wanted to open a portal that compared different e-commerece websites, but there were hardly any such sites in India and they decided to give birth to their own e-commerce venture,Flipkart.com. It started from selling books in 2007, based in Bangalore, and entered into consumer electronic category with the launch of mobile phones, in September 2010.

Flipkart went live in 2007 with the objective of making books easily available to anyone who had internet access. It is an Indian based e-commerce company started by Binny Bansal and Sachin Bansal, who previously worked at Amazon.com. With rich experience, in the field they ventured in to a similar e-business idea and launched it in india. Flipkart.com works with the aim of making products and goods easily available at the doorsteps of any who has internet access, From the selling of books in the initial days, today, they are retailing various categories of product & services including movies, music, games, mobiles, cameras, computers, healthcare and personal products, home appliances and electronics, stationery, perfumes, toys, apparels, shoes – and still counting!

It is now one of the leading e-commerce players in India, currently ranks at the top 10 websites in India, spread across 37 cities with 11.5 million plus book titles, 10 million products on offer across more than 70 different categories, 18 millions registered user, 3,5 million daily visitors per day , 105 million visitors a month,and 3000 sellers on its platform.

It provides online-shoppers a memorable experience because of its innovative services like:

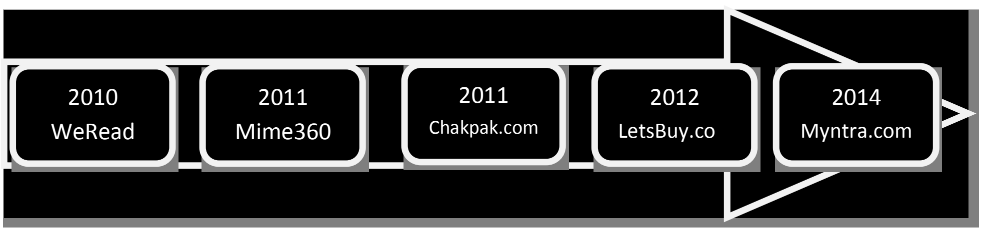
- Cash on Delivery(CoD)
- 30-day replacement policy
- Easy monthly Installment option(EMI)
- Free shipping
- Discounted prices & deals
- Same day delivery to some nearest area or take 2-3 working days

Flipkart now employs 14,000 people including permanent and contractual, and supply chain has been on hiring. Its offering of products on cash on delivery is considered to be one of the main reasons behind its success. Flipkart also allows other payment methods like credit or Debit card transactions, net banking, e-gift voucher and card swipe on delivery. The cash-on Delivery model adopted by Flipkart has proven to be of great significance since credit card and netbanking penetration is very low in India.

Flipkart has followed the same business model of Amazon.com. Now it is a regional based E-business portal i.e only targeting Indian Market. Today as per Alexa traffic ranking, Flipkart is among 20 Indian websites and has been credited with being India's largest online book seller with over 11 million titles on offer. Funding initially self funded with Rs 400,000.Later raised two round of funding from Accel India and Tiger Global Management.

2.1 Acquisitions

- 2010: WeRead, a social book discovery tool.
- 2011: Mime360, a digital content platform company.
- 2011: Chakpak.com, a Bollywood news site that offers updates, news, photos and videos. Flipkart acquired the rights of Chakpak's digital catalogue which includes 40,000 filmographies, 10,000 movies and close to 50,000 ratings. Flipkart has categorically said that it will not be involved with the original site and will not use the brand name.
- 2012: Letsbuy.com, an Indian e-retailer in electronics. Flipkart has bought the company for an estimated US$25 million. Letsbuy.com was closed down and all traffic to Letsbuy have been diverted to Flipkart.
- 2014: Acquired Myntra.com Marking the biggest consolidation in the e-commerce space in India, homegrown e-retailer Flipkart acquired online fashion retailer Myntra in an estimated Rs 2,000 crore deal.



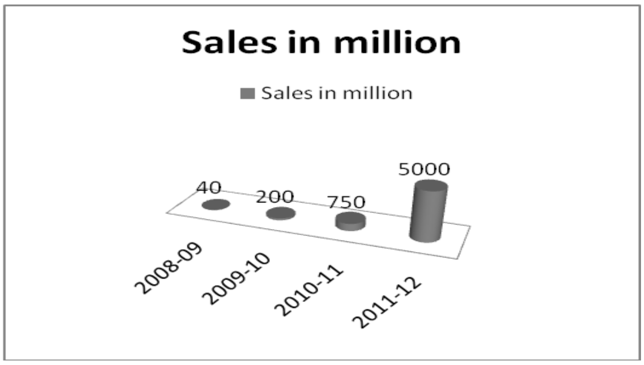
2.2 Funding

- Initially, the founders had spent Rs 400,000 to set up the business .
- Flipkart has later raised funding from venture capital funds Accel India (US$1 million in 2009)
- Tiger Global (US$10 million in 2010 and US$20 million in June 2011.
- On 24 August 2012, Flipkart announced the completion of its 4th round of $150 million funding from MIH (part of Naspers Group) and ICONIQ Capital.
- The company announced, on 10 July 2013, that it has raised an additional $200 million from existing investors including Tiger Global, Naspers, Accel Partners and Iconiq Capital.

Table-1
Total Sales of Flipkart

Year	Sales in million
2008-09	40
2009-10	200
2010-11	750
2011-12	5000

Flipkart's reported sales were Rs40 million in FY 2008–2009, Rs200 million in FY 2009–2010 and Rs 750 million for FY 2010–2011, which has increased 4 folds from that of the previous year were sales accounted for 20 crores in FY2008-2009. In FY 2011–2012, Flipkart is achieved Rs 5 billion mark as Internet usage in the country increases and people get accustomed to making purchases online.



For the year 2011-12, their revenue is $ 77 Million, 2012-13 their revenue is $ 11.8 billion. Recently Flipkart estimated their revenue crossed Rs6000 cr. On average, Flipkart sells nearly 20 products per minute and is aiming at generating a revenue of Rs 50 billion (US$0.81 billion) by 2015.

On November 2012, Flipkart became one of the companies being probed for alleged violations of FDI regulations of the Foreign Exchange Management Act, 1999.

In July 2013, Flipkart raised USD 160 million from private equity investors, taking the total to USD 360 million in its recent fund raising drive to build and strengthen technology and strengthen its supply chain.

In October 2013, it was reported that Flipkart had raised an additional $160 million from new investors Dragoneer Investment Group, Morgan Stanley Wealth Management, SofinaSA and Vulcan Inc. with participation from existing investor Tiger Global. With this, the company has raised a total $360 million in its fifth round of funding, the largest investment raised by an Internet company in India, emulating In Mobi's $200 million investment from Softbank in September 2011.

2.3 Interesting facts & figures about the portal:

- Flipkart employs 14000 people
- 10 million sales unit and 105 million visitors /month
- 11.5 million titles, Flipkart is India's the largest online book retailer.
- Ships out as many as 45,000 items a day
- Flipkart is now investing in expanding its network of distribution centres, warehouses, procurement operations which is now in only 8 cities in the country, so as to reach more & more Indian cities.
- The company is even setting up its own delivery network which is now in 37 cities., by which company can save cost associated with outsourced shipping & logistic function and is set to expand this even further by next year.
- In 2014 Flipkart recruited 50-55 students from various distinguished B Schools including IIMs
- In July 2014 Flipkart launched its own set of tablet, mobile phones & Phablet. The first among these series of tablet phones was Digiflip Pro XT 712 Tablet.
- In July 2014 Flipkart launched it's first networking Router, under its own brand name named DigiFlip WR001 300 Mbit/s Wireless N Router.
- In September 2014 Flipkart launched its in-house home appliances and personal healthcare brand Citron. The label includes a wide range of cooking utilities and grooming products.

2.4 Flipkart's Success Mantra

- **Great Customer Service:** Flipkart users are more satisfied than that of their competitors.
- **Easy to use Website, hassle free payment system:** The user interface is sleek and easy to use.
- **Cash on Delivery/ Card on delivery mode of payment:** This has been a major instrument in Flipkart's success. Almost 60% of its sales happen through this mode. Cash on Delivery created trust in the minds of Indian customers who were always weary of making payments online.
- **Focused on user experience:** Other e-commerce site, tries to cram the maximum of amount of information which can create confusion to satisfied

customer where as Flipkart foused on providing only the relevant info.

- It has also managed to sync of all its operations via the mobile apps on all the major platforms like android, apple, blackberry & mobile website facilitating the online purchases & selling functions.
- Over the years Flipkart has managed to build a strong community having millions of followers on its twitter & facebook pages giving instant responses and interaction.

2.5 Strengths and Weaknesses of Flipkart:

2.5.1 Strengths

- **Regular penetration** in all possible areas. They started with books, entered later in fashion, electronics, apparel etc.
- **Inflow of investment:** They have taken seven round of investment from investors like Naspers, Tige Global, Accel Partners, Dragoneer, Morgan Stanley, Sofina and Vulcan Capital.
- **Excellent service:** They deliver the product within a span of 24 hours.
- **Earning Customer's trust:** Easy returns policy which helped consumers to trust them more.
- **Internet reach:** Indian youngsters have become so active on internet in the past decade and so has their tendency to shop online.
- **Convenience:** It's extremely convenient to shop online, comparing the product price & features sitting in the comfort of your home.

2.5.2 Weaknesses

- The Company is not focusing on cost effectiveness rather on profit alone
- A part of cost of delivery is not borne by the consumers as being practiced by other competitors.
- It is not adopting suitable strategies to sharpen the competition to outweigh the competitors in the market.
- The Flipkart is not maintaining proper balance between expansion of customer base and pulling profits.
- The Flipkart is leaning more towards Political culture and democracy is not followed in formation of Board of Management.
- The Investors are not given due importance in the Management Board.

3. Methodology of the Study

One aim of this paper is to know how the Goodyear model is used in e-retail industry. For successful brand management strategy it requires both an understanding of how the brand strategy is implemented and communicated to consumers and how they respond to this. The data were collected from journals, reports and articles, magazines, or newspapers, and also obtained from media and corporate archives. Press releases from Flipkart, print media interviews with Binny Bansal and Sachin Bansal were also carefully checked.

4. Discussion

Illustration of branding process over time

Table II
Different stages of Branding

Stages of Branding	Time	Types of Value
Stage 6 Brand as Policy		
Stage 5 Brand as company		Terminal
Stage 4 Brand as Icon		Symbolic
Stage3 Brand as personality	↑	↓
Stage 2 as reference		
Stage 1 Unbranded	Time=0	Instrumental

Explanation of terms used in the above table

Stage -1 Unbranded: They are the commodities without any name or symbol and consumers view them as just a commodity. Example, Packet of sugar used before the advent of Reliance Select and Tulsi etc. and Chinese mobile phones.

Stage-2 Brand as Reference: It consists of Name of the Producer/marketer, which is used for identification of products among the competing products; Name over time becomes guarantee of quality and consistency. Differentiation is achieved primarily through changes in physical product attributes

(Battery back up of nokia) Example: SONY, Nokia, LG, Lee, Reebok, Addidas etc.

Stage-3 Brand as Personality: Brand Name may be "Stand alone". By this stage, differentiation among brands on rational/functional attributes becomes exceedingly difficult as many producers make the same claim. Therefore, marketers begin to give their brands personalities. An example dove by creating the personality of giving Deep Moisturizer for Dry Skin , Surf Excel Surf Excel offers outstanding stain removal ability on a wide range of stains has an entirely different personality as compared to other detergent in the market and similarly Amul in the dairy sector , Mercedes and BMW have their own personality in automobiles.

Stage-4 Brand as Icon: In this stage, the brand is "owned by consumers". They have extensive knowledge about the brand – frequently worldwide— and use it to create their self identity. An example is the Marlboro cow boy who is recognized around the world. The cowboy srugged ,a man against the odds, but he is not crude and lacking in sophistication. Consumers who want to be perceived as strong, rugged or loners might smoke Marlboro cigarettes. The cowboy is a symbol or icon of a set of values. To be well-entrenched in the consumer's mind, the icon must have many associations—both primary(about the product)and secondary. For example, Air Jordan shoes have primary associations with Michael Jordan's athletic prowess and secondary associations with the Chicago Bulls and winning. The more associations a brand has, the greater its network in the consumer's memory and the more likely it is to be recalled. Thus, management of these brands must continually find associations that strengthen the iconic stature of their brand.

Stage-5 Brand As Company: As the brands have complex identities, a consumer tries to asses them all. Because the brand equals the company, all stakeholders must perceive the brand (company) in the same fashion. The company can no longer present one image to the media and another to stockholders or consumers. Communications from the firm must be integrated throughout all of their operations. Communication is not, however, unidirectional. It flows from the consumer to the firm as well as from the firm to the consumer so that a dialog is established between the two In such a case integrated communication strategy becomes essential through the line. For example Customers at IKEA are willing to be involved in the product design process by designing their own kitchen cabinets from modular units, choosing fabrics for their upholstered furniture and by transporting goods home and assembling the product themselves. This interaction strengthens the relationship that consumers feel with the firm.

Stage-6 Brand as Policy: In this the company and Brands are aligned to social and Political Issues. Consumers now own Brands, companies and Policies. The Goodyear Model focuses on the evolving nature of Branding over time rather than on the design of brand concepts at particular times and for particular brand launches.

The six stages refer to changes in branding practices in a product category over time rather than changes in any specific Brand. When the product is used as a Reference in which company distinguish their brand respect to competing brands, after this they build personality for the brand and finally when the brand becomes well known it becomes an Icon. In stages 5 and 6, the value of brands changes. While brand values in stages 1-4 were instrumental because they helped consumers achieve certain ends, brands in stages 5 and 6 exemplify terminal values which are the end states that consumers desire.

Table-3

Comparison of Good year brand evolution model and brand evolution model of Flipkart

Stage-I	
Good year model	Unbranded goods
Author's Model	Unbranded goods
Stage-II	
Good year model	Brand as reference
Author's Model	Brand as reference
Stage-III	
Good year model	Brand as Personality
Author's Model	Brand as Personality
Stage-IV	
Good year model	**Brand as ICON**
Author's Model	**N/A**
Stage-V	
Good year model	**Brand as Company**
Author's Model	**N/A**
Stage-VI	
Good year model	**Brand as Policy**
Author's Model	N/A

Table - 4
Summing of activities between 2007-10 to 2012-14 for 3 stages

Brand Evolution stages	Stage-I Unbranded	Stage-II Brand as reference	Stage-III brand as personality
Period	2007-2010	2010-2012	2012-14
Main Marketing strategy	To construct consumer base	To win confidence of consumers	To emphasize and expand service network and diversification of product
Main marketing activity	Several discounts and sales events.	Advertisement s, sales promotion and product awards.	Rigorous promotional activity through mass media and social media, Sales event like "Big billion Day"

Source: Authors own data

The Goodyear conceptual model comprises of six stages, namely unbranded goods, brand as reference, brand as personality, brand as icon, brand as company, this case study on Flipkart so far achieved 3 stages i.e unbranded goods, brand as reference, brand as personality having certain differences with the former model. But so far Flipkart has not reached other stages as it has not yet achieved the global ranking within the top ten e-retail company. But it has laid down a progressive path with a vision to cover the rest three brand stages of good year model within a few years, To reach the brand as policy , it has chalked out the following programmes.

I. It has envisaged to double the gross merchandise value of its products to reach about $8 billion by December 2015

II. It has set target of shipping a billion units a month against present 8 million and serving 100 million customers by 2018.

III. To fuel its growth the company is working on several discounts and sales events this year and it might carry out another "Big Billion Day" sale Shortly. The life style and fashion categories are expected to drive growth for Flipkart in the near future.

The Table-3 as enclosed shows the comparison of the flipkart model with that of goodyear brand evolution model and the table no 3 enclosed describes the activities to be performed between the period 2007-2014. These activities mentioned in different stages are based on field observations , performance of company and testing of results. To drive e-commerce the company has planned to follow the golden rule of five factors i.e

I. Localisation of internet content
II. To go beyond metros for sound growth
III. To concentrate on growth of mobile commerce
IV. To encourage use of debit cards for cashless transactions and
V. To increase investment in logistics and warehouses.

5. Findings

Stage 1 is unbranded goods: **(2007-2010)**

However, in the revised model we find that , stage 1 is brand as identity. During brand as identity stage, companies attempt to attract the attention of customers, which has done by Flipkart in consumer electronic category with the launch of mobile phones, in September 2010 after entering to e-commerce. Today Flipkart topped the chart by attaining highest overall satisfaction score (3.71), followed by Jabong (3.63).(Consumer voice, 2014) . Flipkart.com, India's largest online retailer, went live in 2007 and since then has grown rapidly with the introduction of innovative features such as collect on delivery, 30-day replacement guarantees and its own delivery network. The site ranks among the top 30 in India (per Alexa rankings)and receives more than 12 million visits every month.

Most Asian brands were established by independent entrepreneurs and thus lacked financial support from big enterprises. Flipkart was established in 2007 and acquire WeRead, a social book discovery tool at 2010. During the early stage, Flipkart focused only on books.

2nd Stage Brand as reference : **(2010-2013)** , as the company valuation comes to billions Flipkart has raised the biggest ever round of funding by an Indian Internet company, setting the stage for a battle with Amazon the no 1 e-retail company in the world for supremacy of the Indian online retail market. They can develop and produce excellent products. However, they are relatively unknown in the global market. The first concern of consumers in choosing a brand is functional value (Goodyear, 1996; de Chernatony, 2002). Customers or distributors lack the confidence to try or sell new products from unfamiliar companies.

Why does this stage as brand as reference stage? According to the research of Goodyear (1996) and de Chernatony (2002), consumers are primarily concerned with functionality when purchasing a product. McEnally and de Chernatony (1999) argue that in brand as reference stage, the goal of brand management is to position the brand as having unique functional benefits.

Sachin Bansal the Co-founder of Flipkart taken much strategies to command the 65% of the online retail market.

Two of the best methods of solving the problem of no confidence among customers and distributors are winning product awards and leveraging public relations. Flipkart is one of many Indian Retail companies adopting this strategy and attempting to win product awards and achieve free exposure through the media and the industry analyst community.

- Co-Founder of Flipkart Sachin Bansal, got Entrepreneur of the Year Award 2012-2013 from Economic Times, leading Indian Economic Daily
- Flipkart.com was awarded Young Turk of the Year at CNBC TV 18's 'India Business Leader Awards 2012' (IBLA).
- Flipkart.com- got Nominated for India MART Leaders of Tomorrow Awards 2011.
- Flipkart.com, secured second position in the List of Cheapest Mobile Store 2013, compiled by Indian e-commerce observer Zoutons.com.

3rd Stage Brand as Personality : (2013 onwards) By stage 3, consumers are faced with a variety of brands—all of which make functional promises. But advances in technology make it difficult to sustain a functional advantage with the result that brands competing in the same category have become functionally more similar .To differentiate their brands, marketers focus on incorporating emotional values into their brands, portraying this through creating brand personality. There are two issues in building brand personalities. The first is how to create the personality and the second is how to measure it.

Introducing COD , same day delivery, own warehouse it creates its personality. They started by identifying people who could trust us initially and slowly built upon our good business relations with them. They had assumed a lot of things, especially around marketing. When those assumptions turned out to be incorrect the business model had to be changed. They have changed directions multiple times and have taken each mistakes a learning experience. Normally in Indian context people call all other on line retailer as Flipkart.

6. Conclusion

Flipkart is an Indian e-commerce company headquartered in Bangalore, Karnataka. It was founded by Sachin Bansal and Binny Bansal in 2007. In its initial years, Flipkart concentrated on online sales of books, but it later on expanded to electronic goods and a diversity of other products such as fashion and life style sale . Flipkart offers multiple payment methods like credit card, debit card, net banking, e-gift voucher, and the major of all Cash on Delivery. The cash-on-delivery model adopted by Flipkart has proven to be of great significance since credit card and net banking penetration is very low in India.

Besides it has recorded some significant achievements. In terms of valuation, Flipkart had already gone past its competitors, with the company valued at about $12.5 billion. There is a hyper growth mode in e-commerce sector in India, primarily due to the high penetration of smart phones and internet. As of now India has the world third largest population of internet users. For which Flipkart is able to grow five times in terms of volume during 2013-14.

The present growth of Flipkart is quite impressive as its gross merchandise of $4 billion and monthly shipping of $8 million units. It has built up a sound base to face effectively the global competition with competitors like Amazon and Ebay. In India it is the most superior E-business portal evolved and aggressively expanding and planting its root into the Indian market and at the same time shifting the mindset of the people that is from going & shopping from physical store to online stores, which is magnificent.

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