

Private Label Strategy: How to Meet the Store Brand Challenge

Nirmalya Kumar, Jan-benedict E. m. Steenkamp
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Nirmalya Kumar, Jan-benedict E. m. Steenkamp : Private Label Strategy: How to Meet the Store Brand Challenge before purchasing it in order to gage whether or not it would be worth my time, and all praised Private Label Strategy: How to Meet the Store Brand Challenge:

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and charts and graphs in this book alone are worth the cost. WalMart's private label brands represent over 40% of Wal-Mart's overall business and they are not alone as a mass chain. As national chains develop critical mass, AG Lafley at PG recognizes that the power is beginning to shift to the entity which owns the customer- the retailer-- and he's making major changes in PG's business strategy to continue to compete. The private label business has become extremely competitive and requires significant analysis in how to compete and which categories to compete in- all based on market trends at the moment. The authors have done an incredible job of breaking it all down and providing an actual path to understand how market dynamics affect what type of private labeling strategy should be taken. 0 of 0 people found the following review helpful. A good readBy JRadfordThis book if you work in the industry won't tell you anything ground breaking or new, but it's good as a reminder of what you know already. The one exception to this comment is the insight that in studies done, even when private label is actively courted by manufacturers and supported alongside their brand/s there is no evidence to suggest there is a closer or longer term relationship with the retailer. Food for thought.

As retailers have become more powerful and global, they have increasingly focused on their own brands at the expense of manufacturer brands. Rather than simply selling on price, retailers have transformed private labels into brands. Consequently, manufacturers such as Johnson Johnson, Nestle, and Procter Gamble now compete with their largest customers: major retail chains like Carrefour, CVS, Tesco, and Wal-Mart. The growth in private labels has huge implications for managers on both sides. Yet, brand manufacturers still cling to their outdated assumptions about private labels. In *Private Label Strategy: How to Meet the Store Brand Challenge*, Nirmalya Kumar and Jan-Benedict E.M. Steenkamp describe the new strategies for private labels that retailers are using, and challenge brand manufacturers to develop an effective response. Most important, they lay out actionable strategies for competing against - or collaborating with - private label purveyors. Packed with detailed international case studies, valuable visuals, and hands-on tools, *Private Label Strategy* enables managers to navigate profitably in this radically altered landscape.

"...a must-read for specialty retailers of any size." -- *The Gourmet Retailer*, January 1, 2007 "...essential reading for any manufacturer, retailer, or policy maker interested in the implications of the rise of private labels." -- Laura Tyson, Professor of Business Administration and Economics, UC Berkeley; former Dean, London Business School and Hass School of Business; former Chair, Council of Economic Advisers for President Clinton "A well-researched and timely study of the challenges that private labels pose for brands." -- Vindi Banga, President Foods, Unilever "Kumar and Steenkamp have written a most analytical and insightful treatment of private labels..." -- Philip Kotler, S. C. Johnson Son Distinguished Professor of International Marketing, Kellogg School of Management "Private Label Strategy offers interesting insight and an illuminating perspective on the role of and opportunities for brand manufacturers." -- Peter Brabeck-Letmathe, Chairman and CEO, Nestle; S.A. Like the marketing experts they are, the authors have set out to fill a gap on the business bookshelves. -- *The Financial Times*, March 14, 2007 From the Back Cover Move over Chips Ahoy; there's a new President's Choice in town. The old days of packaging generic brands in plain white wrapper and black lettering are long gone. As retailers have grabbed power around the globe, they've transformed private labels from price purchases into powerful brands with their own cachet. As a result, once-powerful brand manufacturers like Nestle and Procter Gamble now find themselves competing for shelf space with their biggest customers, like Tesco and Wal Mart. With retailers and private labels continuing to gobble up valuable market share, you might think that brand manufacturers are already implementing competitive strategies. But instead they are still creating strategies based on outdated myths and assumptions about private labels. A different approach is now essential if brand manufacturing wants to stay in the game. In *Private Label Strategy* authors Nirmalya Kumar and Jan-Benedict E.M. Steenkamp debunk the long-standing myths about private labels, describe the new multilayered strategies that retailers are using for private labels, and change brand manufacturers to develop and effective response. But these esteemed authors don't just tell a story and offer a challenge. They help you meet this challenge head on! Based on international case studies and an unprecedented survey of customer insights, *Private Label Strategy* offers actionable strategies that you can develop today. The authors provide the tools you'll need to compete against - or collaborate with - private label purveyors, and explain why you must consider private labels when telling your brand's story. *Private Label Strategy* is the first book to deal with a radically altered landscape where brand manufacturers compete directly with their retail customers. Some people say, "Brands are dead." Now is the time to prove them wrong. About the Author Nirmalya Kumar is Professor of Marketing at London Business School where he is also Faculty Director for Executive Education, Director of the Centre for Marketing, and Codirector of Aditya Birla India Centre. He serves as an independent director on the boards of ACC, BP Ergo, Gujarat Ambuja, and Zensar Technologies. Jan-Benedict E.M. Steenkamp is the C. Knox Massey Professor of Marketing and Marketing Area Chair at the University of North Carolina Kenan-Flagler Business School, and Executive Director of AiMark, a global research center.