



## Co-Promoting Products

"Co-promoting is one way of putting together a unique customer offering and is becoming an increasingly important tool for generating value"

It involves combining two or more well-known brands into a single product and if used smartly, it can be an effective way to leverage strong brands.

Co-promoting could happen at global and retail levels. What remains same, is the overall **objective of uncovering product associations**, determining products that can be co-branded, **designing the customer offerings** and **estimating revenue generation** by identifying customer segments that will show propensity to purchase.

Co-branding can be an asset in nearly all aspects of marketing, from creating initial awareness to building loyalty. Some approaches to co-branding that companies may consider are:-

**Promotional co-branding.** Co-branding began with endorsements. This approach can be a good beginning point for organizations. It can result in significant brand enhancements and sometimes lead to emergence of an unplanned opportunity.

**Constituent co-branding.** This method, if used appropriately, could reveal in lower investments than any other co branding as it banks on the constituent's reputation. A constituent brand's success relies on being distinct, either by being a dominant brand or through patent protection.

**Value chain co-branding.** Other players in the value chain can create new experiences for the consumer, which, in turn, can create a level of customer value and differentiation, which is normally not feasible in other cases.

**Innovation-based co-branding.** In this approach, partners create entirely new offerings and provide the potential to grow existing markets and create entirely new ones.



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### About DecisionCraft Analytics

We provide decision-making solutions to improve operational efficiency and business responsiveness. Our consulting services employ our strengths in industry knowledge, conceptual rigor, and information technologies. Developed using concepts from decision theory; our solutions use robust optimization, simulation, and statistical engines adapted to our client's focus areas.

### DecisionCraft Services

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Co-branded products can acquire the salient attributes of both parent brands, making co-branding a particularly attractive **alternative to brand extension** wherein the parent brands complement each other strongly. On the other hand perceptions of a co-branded product can have spillover effects on the parent brands; e.g. in case of lesser-known parent brands are likely to be affected the most. Pairing a 'high-status' child brand with a 'low-status' parent brand is not necessarily detrimental to the high-status brand. Each partner to a co-branding arrangement brings a customer base, which is potentially available to the other, as in reach/awareness co-branding.

Operationally, co-promotion serves as an efficient technique to achieve corporate objectives **like Improving profitability**, maintaining and **enhancing consumer loyalty**, reinforcing market position and **increasing consumer choice** by providing desirable product combinations.

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for improvement that can improve ROI and reduce costs.

### Predictive Analytics

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### Forecasting

We use advanced time-series and regression techniques for forecasting behavior of critical business variables that allows our clients to plan for their resources intelligently.