

Enhancing Brand Value of Modern Organizations through Digital Marketing Tools and Techniques: A Study on Top Ten Romanian Companies

Andrei Niculescu¹, Dan Dumitriu¹, Claudiu Purdescu¹, Mirona Ana-Maria Popescu¹

¹ *University Politehnica of Bucharest, Faculty of Entrepreneurship, Business Engineering and Management, Splaiul Independentei 313, Sector 6, Bucharest, Romania*

Abstract – The role and importance of the brand, in addition to better distinguishing the services or products of a modern organization from those of another, and to create a strong reputation, is also to protect the investments made in the name under which that organization carries on the business and to offer the premises for long-term profitability. The current paper discusses brand value related issues of modern organizations also in regard to their online presence strategies and makes a survey that analyses the top ten companies in Romania that have the strongest brand value. This analysis aims to identify the most important aspects that contribute in building the value of the respective brands from digital marketing tools and techniques (DMTTs) usage perspective. After processing and analysing the results, some observations are made in order to consolidate and improve the current methods of enhancing the value of a brand through DMTTs type of strategies.

Keywords – digital marketing, brand value, modern organizations.

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Corresponding author: Dan Dumitriu,
University Politehnica of Bucharest, Faculty of Entrepreneurship, Business Engineering and Management, Bucharest, Romania

Email: dan.dumitriu@upb.ro

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1. Introduction

Since the moment of registration, the brand is the name around which any modern organization wants to build its entire business, in which it will make investments, and which will usually increase its value over time with the evolution of turnover.

Brand value differs as a marker of the brand, the latter representing a set of assets and liabilities that are added or subtracted from a product. Accordingly, the value of the mark, regarded as an intangible asset in an organization's accounting situation, should be analyzed in the light of the year-to-year development of the mark, its development in a market-based relationship and in the light of the general sales capital that has been generated.

There are countless brand rating models, including without limitation the value-added model of Kevin Lane Keller's brand, which defines added value as "the different way consumers perceive a brand in response to their campaigns marketing of that brand".

It has been said that a good brand makes people feel good, while a great brand makes people feel good about themselves. The value of a brand, as perceived by the consumer, is the result of a complex of elements that interact dynamically: quality, performance, prominence, communication, price, emotional value, presence on the market, presence in the online environment through the use of digital marketing tools and techniques (DMTTs), interaction with the consumer etc. If we accept this as a possible definition, there are at least two logical consequences. First, the value of a brand is not just about a number or about the price. Then, creating and maintaining or increasing this value is not only responsible for the brand manager, the subject being a strategic one for the whole organization and linked to its overall vision of the brand.

The complete understanding of the content and the different role of the price and value of a brand is a

necessity in measuring its performance. Many models that measure brand equity are limited to attitudinal components of the brand profile and to their interaction with consumers, and cannot explain why sometimes a brand with great equity may have a diminished market share, and why a brand with a weaker equity may grow its market share, or become an important player in that niche. A brand's attitude profile is not enough to explain these exceptions. We must go further in understanding the interaction between all the factors that can contribute to the overall performance of a brand. All the more so for the high-ranked premium brands for which millions of euros are spent in communication, traditional marketing and digital marketing strategies, development of variants or qualitative improvements in an attempt to shape the consumer's perception of the desired position. Storytelling, brand authenticity and transparency, and also understanding the relevant difference between content and context are necessary for all modern organizations in today's technology-driven, hyper-connected life style.

The present paper analyzes the current top ten Romanian companies in terms of their brand value. These companies are analyzed using the Alexa and SimilarWeb digital tools to illustrate the figures for the indicators that contribute in building brand value for each of these companies. Based on these results, it may be possible to further compare and evaluate strong brands in Romania today. The authors make observations related to the online environment that can lead to enhancements in brand value of any modern organization also by using the adequate selection of some of the most used DMTTs of the moment.

2. Current research context on brand value

The brand value related issues are known to have an increasing importance for all modern organizations that aim for perennality in their businesses and thus the topic has been approached and discussed in many research papers in the last years.

For instance, in a very interesting work [1], the authors develop a Customer Value Measurement Scale (CCCV) scale to help businesses assess the value of customers in branding. Their results indicate that CCCV is a multidimensional construction with two top-ranking and seven-dimensional factors: customer-driven resources and motivation.

Based on the model of probability of development and accessibility / diagnosis prospects, other researchers analyse the effects of social media (OSM and ESM) on brand awareness, purchasing intent, and customer satisfaction by associating these consumer metrics with the shareholder (abnormal

yields and idiosyncratic risk) [2]. It states that the buyer's intention and customer satisfaction positively affect the value of the shareholders.

A major goal of an organization is the customer satisfaction that leads customers to become loyal. In their work [3], authors are studying the role of mediator in customer satisfaction between service quality and brand loyalty, corporate image and brand loyalty, perceived value and brand loyalty in Pakistan's hospitals, education, banks and hotels. The results confirm the role of mediating customer satisfaction in the relationship between service quality and brand loyalty, corporate image and brand loyalty, perceived value and brand loyalty.

Another empirical study in an environment of distinct services, namely luxury hotels, trying to address all the senses that confirm the hypothesis that multisensory marketing is a tool to establish the experiences of a brand [4]. The results were affirmative, providing clues for designing experimental marketing.

The main statement of another relevant work [5] is that the performance and subsequent value of an acquired brand must be indicated in the management discussion and analysis section of a company's annual report. They also study the methodological aspects in making such calculations, focusing on the understanding of the intangible value of brands and trademarks vis-à-vis customers and indicating the relevance of marketing to the information presented.

Other researchers analysed how brand capital can be measured from consumer perceptions or sales [6]. The authors find a positive association of brand capital based on three-dimensional sales: relevance, esteem and knowledge of Capital based on consumer-based brands, but a slightly negative correspondence with energized differentiation.

In another interesting paper [7] authors outline a structural brand management model so that the value of a company's brand can be estimated. This is the estimated net present value of future cash flows earned by a company due to its brand. Finds that when the effectiveness of advertising is high, increasing the rate at which a brand equity is depreciated may increase the value of a firm's mark, even if it reduces the value of the firm in general.

A model of co-branding is integrated with its antecedents of interactivity, social support and the quality of relationships. According to the results obtained in a recent research [8], consumer-consumer interaction and consumer-seller interaction positively affect social support, which leads to an increase in the consumer's intention to co-create the brand value.

The aim of another research work [9] is to investigate the impact of social media marketing activities on brand loyalty, value consciousness and brand consciousness. This impact was achieved by

distributing a questionnaire and the results confirmed the hypothesis.

As the social media becomes an increasingly important factor in a company, managers are convinced to quantify their return on sales. In their work [10] authors explain the synergistic effects of social media marketing and traditional marketing, but also the effectiveness of their marketing efforts by addressing a variable effect pattern over time for better allocation of resources.

Consumers, through social networking sites, can bring active content into their relationship with businesses and impress the brand. The authors of an interesting recent research use socio-engineering to develop a model for co-branding and adds to the paradigm of co-creation of value and social commerce [11].

Nowadays, because of the competition on global markets and beyond, a brand becomes a real necessity. Thus, in an interesting paper [12] authors study the effects of social network marketing on creating a specific value for customers. They interviewed 384 people, and with the help of software, they highlighted the positive impact of social network marketing on creating a brand-specific brand value.

Another research also worth mentioning consists of a review of the literature between 1996 and 2015, with priority being given to the state of communication of the brand value proposition [13]. The paper studies 56 articles from concluding marketing journals and notes the increased interest in researching brand value propositions, relying on the customer.

In another relevant recent paper, authors highlight the difference between brand equity and brand value and address a technique used to transform brand equity measures in the form of brand preferences into brand value estimates, aiming at introducing the concept of consumer brand value [14].

3. Brand value assessment

Most managers throughout the world should acknowledge that corporate brand value is one of the most important strategic asset that they must build and coordinate. Most marketing managers view the successful enhancement and growth of a brand as being almost equivalent to the very survival of their firm in the long term. In order to describe the value

of a brand to its organization, most marketers use the “brand equity” term, with an understanding that different marketing actions, whether traditional or from the DMTTs category can result in different outcomes or added value for that specific brand [15].

The brand value of any modern organization regardless its size can also be seen by acknowledging some of the marketplace advantages that are created by building a viable brand. Among the possible benefits that are worth mentioning are [16]:

- improved perceptions of product features and even performance levels
- enhancement in loyalty level of customers
- minimize the vulnerability to competitive marketing actions
- better and more elastic response of customers when reduction prices occur and inelastic response of customers to rising prices
- enhancing the effectiveness of marketing communication
- additional opportunities for brand extension.

Theoretical aspects of marketing and statistics have been consistent in emphasizing the importance of brands that reflects also in the financial performance of modern organizations. Brands contribute to maximize the perceived value of products or services, thus increasing the influence level of customers’ preferences and choices. The impact of the brand can be reflected rather fast in a higher price premium, volume premium, and revenue premium for the branded service or product. Thus, some of the benefits of brands are found in long-term sales and profit margins [17]. Therefore, periodically evaluation of the brand value level becomes a necessity for any modern organization, in order to find the issues that can be improved even further.

For accomplishing this, a Brand Assessment Report details the assumptions, data sources, and calculations made to reach brand value. Each report includes experts' recommendations for increasing brand value and business performance and is therefore an accessible source of understanding the position of competitors. An entire report includes the following sections, which when needed, can also be purchased separately (Figure 1.).

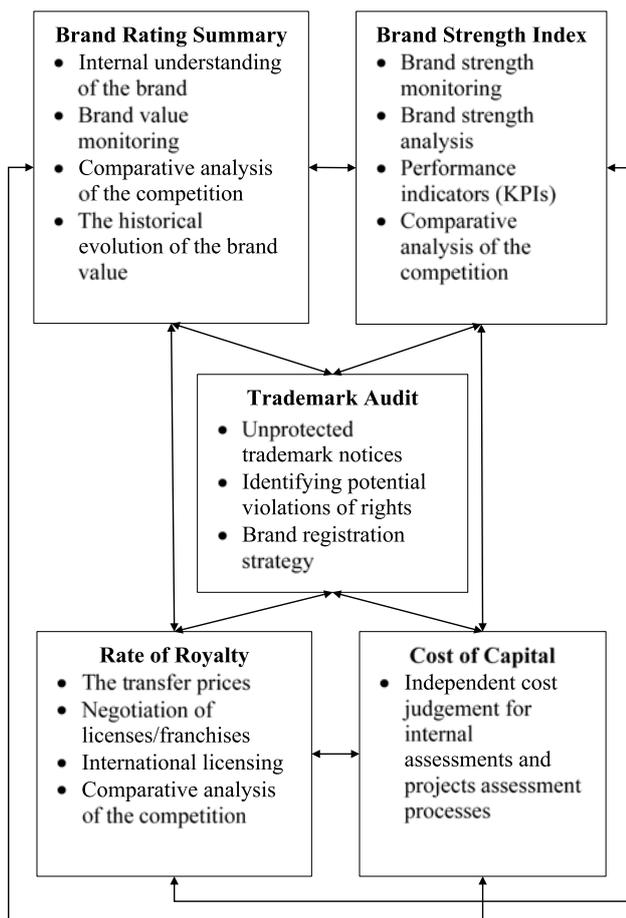


Figure 1. Report sections for evaluating brand value

The Brand Rating Summary is a general overview of the brand evaluation, including an executive summary, explanations of the value changes (if any), historical and competitive comparisons of the brand value.

The Brand Strength Index (BSI) is a breakdown of brand performance across brand strengths, compared to competing brands in a balanced scorecard format. One of the most important issues here is comparing objectively against the closest competitor, not necessarily the strongest.

Fee rates consist of analyzing royalty rates in the competitive and industry context, as well as analysis of profit margins - used to determine the royalty rate specific to that brand.

Capital cost is a breakdown of the cost of capital, including risk-free rates, credit risk premiums, and cost of equity under Capital Asset Price Model (CAPM).

Trademark Audit analyzes the current level of protection for brand's verbal and visual identity by trademarks, specifying areas where additional protection is required.

As a way of brand value assessment, Brand Finance calculates the value of the ranked brands using the "royalty-free" method. This approach involves estimating the future revenue attributable to

the brand and calculating a royalty rate that would be claimed for the use of the brand - that is, what the owner would have to pay for the right to use the brand if he did not own it.

Brand Strength is expressed as a score / index BSI between 0 and 100. The BSI score applies to a margin of the royalty rates appropriate to the category. The royalty rate is applied to forecasted earnings to derive revenue.

Brand incomes (after tax) are updated to the current net present value (NPV), which represents the value of the brand.

The steps used to complete this process are the following:

- Calculating brand strength on a scale from 0 to 100, based on several attributes such as emotional connection, financial performance and brand sustainability, among others. This score is the Brand Strength Index.
- Determining a margin of royalty rates for brands in that category. This is accomplished by selecting comparable licenses from different databases and other online databases.
- Calculation of the royalty rate. Brand strength is applied to the royalty rate to reach the applicable rate in each case.
- Determining the brand's historical revenue by estimating a proportion of the company's revenue attributable to that brand.
- Determining future brand-specific earnings, based on historical earnings, analysts' consensus, and economic growth rates.
- Apply the royalty rate to the expected future revenue to determine the brand's revenue.

Post-tax brand revenue is updated to a present value, which is the value of the brand.

These types of aforementioned reports can always prove to be useful when brand value assessment is required.

4. Research methodology and discussion

Currently, in Romania, a ranking of brands by their value can be found in the table below, with only the top ten companies listed. The data from Table 1. is part of Brand Finance's analysis for current year to ensure the accuracy at a national level [18].

The table shows the industry where each organization is involved and also the brand value levels from the last year, in order to provide a comparison and allow to calculate a variation percentage.

Table 1. Brand value level comparison between last year and current year on top ten brands in Romania

| Brand | Industry | Brand Value in 2018 | Brand Value in 2017 | Variation | Rating Brand in 2018 | Rating Brand in 2017 | Position in 2018 | Position in 2017 |
|--------------------|-------------|---------------------|---------------------|-----------|----------------------|----------------------|------------------|------------------|
| Dacia | Auto | 1,243 | 1,217 | 2% | AA | AA | 1 | 1 |
| eMAG | Retail | 458 | 361 | 27% | AA | AA- | 2 | 2 |
| Dedeman | Retail | 304 | 206 | 47% | AA | AA- | 3 | 3 |
| Petrom | Oil and Gas | 194 | 162 | 20% | AA | A+ | 4 | 4 |
| DIGI/RCS,RDS | Telecom | 186 | 150 | 24% | AA | A- | 5 | 5 |
| Banca Transilvania | Banks | 148 | 130 | 14% | A+ | A+ | 6 | 6 |
| Bitdefender | Technology | 118 | 112 | 6% | A+ | A+ | 7 | 7 |
| BRD | Banks | 112 | 103 | 9% | A | A | 8 | 9 |
| Electrica | Utilities | 110 | 80 | 38% | AA- | A | 9 | 10 |
| BCR | Banks | 91 | 111 | -18% | A+ | A+ | 10 | 8 |

The same companies that dominated the top last year, occupy the top seven places in the ranking of the most valuable Romanian brands. Castling in the hierarchy only emerged from the eighth place down.

Quite surprisingly, BCR dropped in the tenth place, with an 18% decrease in brand value level, which allowed other brands like BRD and Electrica to climb one position each.

Dacia remains the most valuable Romanian brand and at the same time, the only one that exceeds one billion euros (1.243 billion euros in 2018, compared to 1.217 billion euros in 2017) thanks to the increase in international sales through the Renault network. More than 90% of the car production near Pitești is exported and the sales growth have made Dacia to be included in the world ranking Brand Finance Auto 2018, at the 60th Position. Dacia is also one of the most loved and trusted brands in Romania, due to its legacy that goes back many decades, long before the 1989 change of the regime. Its renowned reliability and relatively low-price automobiles are among the strong factors for achieving such a strong brand value level in the past decades (Figure 2.).

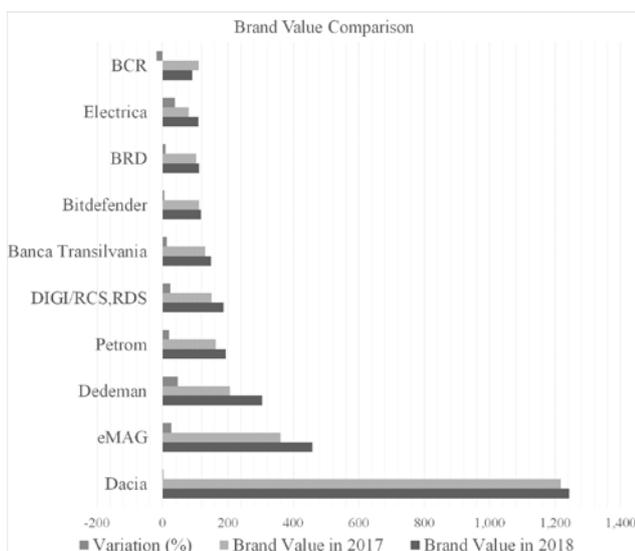


Figure 2. Brand value comparison between last year and current year

At the second place is eMag, an online retailer that is on the rise, and is rated at 458 million euros, nearly 100 million more than in 2017.

Next, Dedeman, the most valuable 100% Romanian brand furniture retailer, which registered an annual jump of 47% to 304 million euros.

The Petrom oil and gas company ranks fourth, with an estimated value of € 194 million in Brand Finance, and Telecom's DIGI / RCS & RDS closely follows € 186 million after it has increased income. At this rate, say some specialists, it is not excluded that DIGI is to be included next year in the ranking of global telecom brands.

Banca Transilvania holds the title of the most prestigious Romanian banking brand with 148 million euros, making it the only Romanian bank included in the world ranking 2018 Brand Finance Banking 500.

With a high growth potential in Europe and the United States, Bitdefender, the well-known Romanian antivirus software company, remains the most valuable brand. Bitdefender received in 2017 an important validation of the value of the business as a result of a transaction that rated the business at over \$600 million.

By using the statistics tools of the Alexa and SimilarWeb, it is possible to identify indicators that contribute to build the value of the brand. These include Search Traffic, Site Rank, Search and Social.

The graphs below, from Figure 3. and up to Figure 12., where there was available data, show the top ten Romanian companies according to their brand value between October 2017 and July 2018 to highlight a more recent statistic, but for a period that is large enough to be relevant.



Figure 3. Search Traffic and Alexa Traffic Ranks for Dacia brand

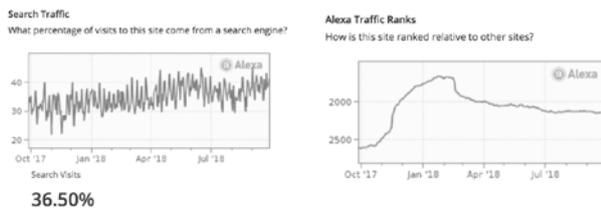


Figure 4. Search Traffic and Alexa Traffic Ranks for eMAG brand



Figure 10. Search Traffic and Alexa Traffic Ranks for BRD brand

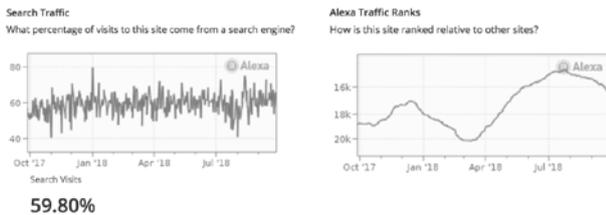


Figure 5. Search Traffic and Alexa Traffic Ranks for Dedeman brand



Figure 11. Search Traffic and Alexa Traffic Ranks for Electrica brand



Figure 6. Search Traffic and Alexa Traffic Ranks for Petrom brand

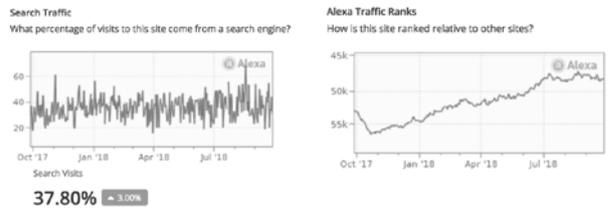


Figure 12. Search Traffic and Alexa Traffic Ranks for BCR brand

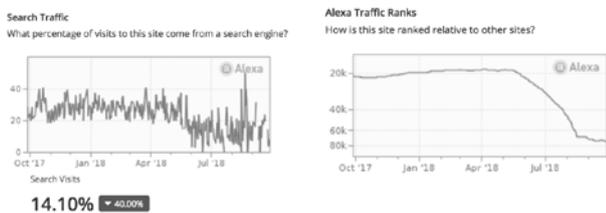


Figure 7. Search Traffic and Alexa Traffic Ranks for Rcs-Rds brand

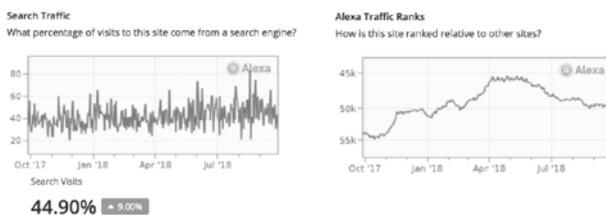


Figure 8. Search Traffic and Alexa Traffic Ranks for Banca Transilvania brand

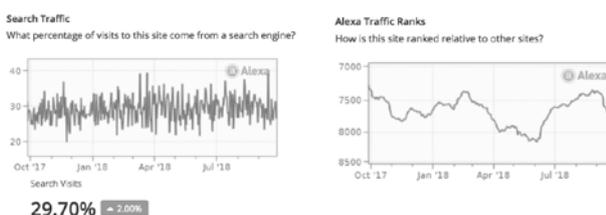


Figure 9. Search Traffic and Alexa Traffic Ranks for Bidefender brand

5. Results

The use of the SimilarWeb tool has identified common brand-building indicators (rank, search, social), that are found in all modern Romanian organizations entering the top ten in terms of their brand value, presented in Table 2.

Table 3. shows further details regarding the results of traffic sources for the current top ten Romanian brands.

We can observe that for Dacia, almost 75% of the visitors' traffic is generated through organic search and about 25% through paid search, as this is the highest percentage of paid ads from all the top ten brands. The second and third place are occupied by eMAG and Dedeman, with approximately 17% and 14% respectively. Petrom is in the fourth place with 9,5%, while the rest of the brands are all well under the 10% threshold.

These data show that even if organic search is extremely important and Search Engine Optimization (SEO) techniques, as part of DMTT's strategies, have been well implemented, paid search is still a significant factor for bringing visitors and raising the level of brand awareness, which is an important aspect for enhancing brand value. That is because exactly those organizations that invested more in this type of campaigns, have the highest level of brand value.

In addition, we can observe that for most of these top brands, the impact and usage of social media platforms, such as Facebook or YouTube, matters a lot. The growth of social media, of consumer-consumer interaction and facilitation of user-generated content highlights the importance of recognizing and, if possible, managing the multi-level nature of branding, backed by the cultural branding vision.

Potential consumers get more power from social media because these technologies allow consumers to share brand stories with others on a large scale. Research literature has underlined the persuasiveness of consumer-generated brand stories. Such stories have more influence because they are often narratives and dramas that are more convincing than any other arguments. Furthermore, stories that are about experiences, outcomes, and evaluations of

person-to-person and person-to-brand relationships within specific contexts are easily remembered, which brings more weight on these consumer-generated brand stories [19].

All these DMTTs type of strategies constantly contribute in a significant amount in adding more brand value, and that is the reason they are increasingly used by top companies that are truly aware of their potential impact. Applying well-calibrated SEO strategies is a very powerful key element that drives a lot of traffic on the organization's website. If presumably that website is containing what visitors are expecting to see or find upon arrival, then their amount of time spent on the website will be increased and this will contribute effectively on raising the brand awareness and eventually will reflect in turnover growth and also in a significant enhancement of the brand value level.

Table 2. Main DMTTs used by top ten brands in Romania and their current rank

| Company | Global Rank | Country Rank | Category Rank | Search | | Social | | |
|--------------------|-------------|--------------|---------------|--------|---------|----------|---------|--------|
| | | | | Paid | Organic | Facebook | YouTube | Reddit |
| Dacia | 70,258 | 509 | 88 | 25.44% | 74.56% | 82.60% | 12.84% | 4.03% |
| eMAG | 1,088 | 7 | 116 | 17.05% | 82.95% | 61.52% | 33.30% | 1.52% |
| Dedeman | 7,269 | 34 | 345 | 14.37% | 85.63% | 42.40% | 43.58% | 1.70% |
| Petrom | 573,388 | 5,965 | 61,318 | 9.49% | 90.51% | 85.95% | 14.05% | 0% |
| DIGI/RCS,RDS | 43,886 | 281 | 3,534 | 6.76% | 93.24% | 69.35% | 25.85% | 1.04% |
| Banca Transilvania | 54,670 | 410 | 467 | 4.4% | 95.6% | 58.76% | 40.69% | 0.15% |
| Bitdefender | 6,451 | 4,498 | 157 | 5.19% | 94.81% | 66.54% | 18.76% | 3.77% |
| BRD | 120,438 | 1,013 | 962 | 0.22% | 99.78% | 50.43% | 31.43% | 0% |
| Electrica | 689,251 | 9,951 | 76,399 | 0% | 100% | 78% | 0% | 0% |
| BCR | 48,537 | 325 | 427 | 0.89% | 99.11% | 52.45% | 40.48% | 1.34% |

Table 3. Traffic sources for the top ten Romanian brands

| Company | Traffic Sources | | | | | |
|--------------------|-----------------|-----------|--------|--------|-------|---------|
| | Direct | Referrals | Search | Social | Mail | Display |
| Dacia | 25.32% | 4.02% | 50.54% | 10.12% | 1.07% | 8.94% |
| eMAG | 37.30% | 2.03% | 49.28% | 5.04% | 3.66% | 2.68% |
| Dedeman | 18.08% | 0.45% | 72.01% | 5.72% | 3.74% | 0.01% |
| Petrom | 13.87% | 0.72% | 77.50% | 3.70% | 2.32% | 1.90% |
| DIGI/RCS,RDS | 52.08% | 11.51% | 16.14% | 15.40% | 4.41% | 0.46% |
| Banca Transilvania | 43.77% | 1.40% | 52.61% | 1.28% | 0.54% | 0.41% |
| Bitdefender | 39.20% | 6.86% | 49.80% | 1.49% | 1.22% | 1.43% |
| BRD | 25.19% | 4.86% | 66.69% | 1.67% | 1.57% | 0.02% |
| Electrica | 23.75% | 2.79% | 69.00% | 2.71% | 1.75% | 0.00% |
| BCR | 41.22% | 16.22% | 39.73% | 1.29% | 1.52% | 0.02% |

Using SPSS specialized software solution to analyze the correlations between brand value and

DMTTs usage, the following results were obtained, and have been synthesized in Table 4:

Table 4. Correlations for the top ten Romanian brands, according to their brand value level

| | | Correlations | | | | | | | | |
|-------------------|---------------------|---------------------|---------------------|----------------------|--------------------|-------------------|----------------|-------------------|------------------|--|
| | | Brand Value 2017 | Brand Value 2018 | Variation Percent | Variation Value | Organic Search | Paid Search | Facebook Usage | YouTube Usage | |
| Brand Value 2017 | Pearson Correlation | 1 | .994** | -.195 | .121 | -.845** | .845** | .393 | -.242 | |
| | Sig. (2-tailed) | | .000 | .589 | .738 | .002 | .002 | .261 | .501 | |
| | N | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | |
| Brand Value 2018 | Pearson Correlation | .994** | 1 | -.106 | .226 | -.890** | .890** | .369 | -.218 | |
| | Sig. (2-tailed) | .000 | | .770 | .530 | .001 | .001 | .295 | .545 | |
| | N | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | |
| Variation Percent | Pearson Correlation | -.195 | -.106 | 1 | .797** | -.143 | .143 | -.022 | -.124 | |
| | Sig. (2-tailed) | .589 | .770 | | .006 | .693 | .693 | .952 | .733 | |
| | N | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | |
| Variation Value | Pearson Correlation | .121 | .226 | .797** | 1 | -.561 | .561 | -.163 | .178 | |
| | Sig. (2-tailed) | .738 | .530 | .006 | | .091 | .091 | .653 | .622 | |
| | N | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | |
| Organic Search | Pearson Correlation | -.845** | -.890** | -.143 | -.561 | 1 | -1.000** | -.254 | .036 | |
| | Sig. (2-tailed) | .002 | .001 | .693 | .091 | | .000 | .479 | .921 | |
| | N | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | |
| Paid Search | Pearson Correlation | .845** | .890** | .143 | .561 | -1.000** | 1 | .254 | -.036 | |
| | Sig. (2-tailed) | .002 | .001 | .693 | .091 | .000 | | .479 | .921 | |
| | N | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | |
| Facebook Usage | Pearson Correlation | .393 | .369 | -.022 | -.163 | -.254 | .254 | 1 | -.861** | |
| | Sig. (2-tailed) | .261 | .295 | .952 | .653 | .479 | .479 | | .001 | |
| | N | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | |
| YouTube Usage | Pearson Correlation | -.242 | -.218 | -.124 | .178 | .036 | -.036 | -.861** | 1 | |
| | Sig. (2-tailed) | .501 | .545 | .733 | .622 | .921 | .921 | .001 | | |
| | N | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | |

** . Correlation is significant at the 0.01 level (2-tailed).

The results show that the importance of social networks in building brand value level is rather constant from last year to current year, even if it presents a very little variation.

At the same time, we can observe that there is a strong correlation between using a social network like Facebook and a related YouTube channel. These types of DMTTs associations can significantly potentiate the benefits for a modern organization to enhance its brand value, as in these presented cases.

However, the strongest correlation can be seen between Paid search and Organic search, as both of these tools provide many opportunities for raising brand awareness level through well targeted SEO campaigns that over time also lead to brand value level enhancements. That issue shows that one of the

most important “business card” a company can have and should always invest in, is its website, where a great care must be taken in producing and choosing the displayed content for visitors. Statistics shows that the medium time spent on a website by a regular visitor is usually under one minute, therefore a modern organization that is aware of that should use all the required DMTTs in order to increase that time amount. If one organization is able to extend this time up to several minutes, then chances are that the conversion rate from simple visitors to actual customers will increase.

In Figure 13. and Figure 14. are represented the scatter plot graphs of Social networks usage and Organic/Paid search, respectively.

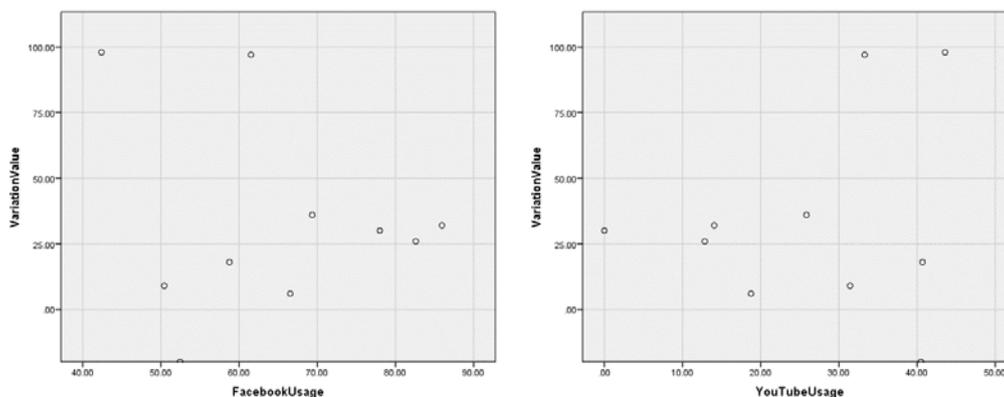


Figure 13. Social networks usage scatter plot graph

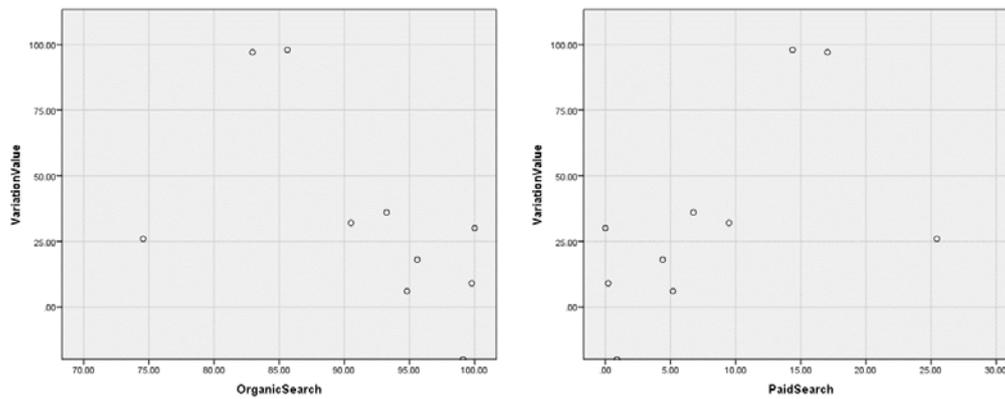


Figure 14. Organic search and paid search scatter plot graph

Brands awareness level and implicitly brand value of modern organizations could both be enhanced by using social networks and organic search as main DMTTs, which can contribute to notify, remind, and convince customers about their brands, products, or services. The potential client may establish contact with the brand in various ways, for example, by reviewing online videos on YouTube, playing games, spending time on the website, communicating with other customers, or even by simply watching advertisements links or banners. Raising brand awareness has been shown to have an impact on turnover rates that leads to an enhancement of brand value for most of the organizations.

In order to increase brand awareness level and brand value of any modern organization, alongside with the usage of adequate DMTTs, it is required to increase customer's interaction with the brand, build positive brand associations, increase brand loyalty by linking it with the target audience, and motivate customers to get acquainted with organization's brand and associated products or services [20].

To further increase brand value level through proper implemented DMTTs, marketers from modern organizations also need to link brands to business performance by return on investment (ROI) for brand decisions and strategies such as:

- Branded Business Valuation (BBV).

BBV consists in the total estimation of its financial value and according to ISO 10668 is a process that includes: validity, transparency, sufficiency, objectivity, reliability and financial, behavioral, and legal parameters.

- Brand Contribution (BC).

BC is a key element in calculating the value of a brand and quantifies its strength without financial or other elements. In order to determine the contribution of the brand, the relevant financial data of the company are investigated and the parties leading to the trademark business are excluded.

- Trademark Valuation (TV).

A trademark is a sign that distinguishes between x and y. Valuable approaches that are based on revenue, market and cost are made at the time of evaluation.

- Intangible Asset Valuation (IAV).

IAV are required to determine assets on business combinations at fair value and seek to improve the transparency of acquisition accounting.

- Brand Audit (BA).

BA is trying to determine where a brand is at the current moment. Usually, this process is useful when a change is desired at the organization level.

- Market Research Analytics (MRA).

MRA refers to the feedback received directly from the source and useful in answering questions that address brand management, product development and consumer perceptions.

- Brand Scorecard Tracking (BST).

BST determines the performance of a trademark overtime.

- Return on Marketing Investment (ROMI).

ROMI represents the contribution to marketing attributable divided by the marketing "invested" or risk.

- Brand Transition (BT).

BT can be represented by any action that causes changes that may affect the brand. This process must not change the clients or customers perception regarding a brand. If that is the case, appropriate DMTTs should be selected to minimize any possible negative impact.

- Brand Governance (BG).

BG is a continuous process that should follow a well thought process taking into consideration the profile of the company.

- Brand Architecture & Portfolio Management (BA & PM).

BA & PM offers details regarding a company to its clients or customers.

- Brand Positioning & Extension (BP & E).

BP & E refers to its status in comparison with other organizations that have the same profile.

- Franchising & Licensing (F & L).

The first one provides control over operations and processes and helps things like branding and marketing support. The second one allows an organization to sell licenses to other organizations to use intellectual property, brand, design, or even a business concept model.

Choosing the optimal combination of DMTTs for maximizing brand value and eventually the profitability of the organization is not an easy task. It depends a lot on the objectives that were established by the top management and most of the times it is done by the trial and error approach. However, such an approach should generally be avoided, as consistent information can and should be obtained by the examples of other organizations active in similar fields of activity, like those presented in this study.

6. Conclusions

The discussion of the nation's brand is a sensitive issue in Romania and attempts to develop a unitary strategy have ended almost every time in controversy. For the time being, the burden of defining and promoting the nation's brand remains largely the responsibility of Romanian brands. With every foreign visitor enjoying a local brand, with a satisfied customer of a Romanian brand abroad, a positive impression is formed, or a negative association is replaced. Thus, Romania's overall image as an emerging country of European Union is constantly improving, and it can give wings to local brands in a virtuous circle.

A brand must aim to maximize value and benefit to the business of any type of modern organization, but brands are sometimes left in the second place, almost neglected, because in general, current account regulations do not allow the real value of intangible assets to be reflected in the financial statements. To overcome this shortcoming, experienced economic players track the value of brands through their periodic assessment. The time has come for Romanian brands to do the same and make the most out of the potential a brand offers to a modern enterprise, with a stronger accent on the online environment as a general strategy for building the brand value through adequate projected and implemented DMTTs.

By using the proper DMTTs and even more important, by using the optimal combination of DMTTs to leverage the potential benefits, modern organizations can constantly improve their brand value in an efficient way. This paper illustrated the current stage of the first ten companies in Romania that have a strong brand value. Their ranking was analyzed with specialized tools that highlighted main

key indicators with impact on brand value. Based on the results obtained, it was possible to create graphs indicating search traffic and traffic rank. The authors also worked out the data and made a survey that includes common indicators of the top ten modern enterprises that over a period of ten months, during October 2017 - July 2018 had the best brand value in Romania. A representative indicator is given by implementation of the main DMTTs, using social networks like Facebook and YouTube and organic or paid search. Several main key factors are listed that should be approached in order to enhance the brand value of any modern organization, regardless its size or field of activity.

However, the current study represents just a first small step, and has also some limitations, as it has been conducted on companies that are active in different business fields. One of the future research objectives will be to apply a similar survey for instance on a minimum of twenty-five modern organizations, choosing five significant fields of activity and at least five companies from each field. This will allow to further analyze the main key factors for building brand value through the most adequate DMTTs for each business activity area. Quantifying the value of a brand by also considering its online presence components and the way it selects and implements the related DMTTs strategies, is becoming a mandatory aspect for enhancing the accuracy and objectivity of the assessment.

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