Welcome

It is a pleasure to welcome you to the fourth edition of *IAM*'s annual publication *Brands in the Boardroom: Key branding issues for senior executives*. Published to coincide with the annual meeting of the International Trademark Association being held in Chicago from 28th April to 3rd May, *Brands in the Boardroom 2007* seeks to identify some of the major trends in brand management and trademark law and practice, and to explain their relevancy to a readership of decision makers inside brand-owning businesses.

The diversity of subjects covered in this supplement – from case studies of successful brand management programmes, through discussions of legal developments to the intricacies of brand licensing and tax planning – demonstrate, yet again, just how important brands and branding have become to businesses across the world. In an increasingly competitive trading environment in which consumer choice has never been greater, it is the ability of a brand to send an instantly recognisable message to target audiences that is often crucial to a product's success. As a result, the fact is that these days brands are major corporate assets. Indeed, not only are they hugely important communication tools whose values can be measured in multiples adding up to tens of millions of dollars, but they can also be used practically to raise cash in the financial markets through securitisations and other forms of monetisation.

So, when you are talking about assets that can be worth so much to a company, it is no wonder that they are attracting growing attention from boardrooms and investors. The names organisations use to identify themselves and their products are key elements of modern business life. Get a branding strategy right and the rewards can be immense, get it wrong, on the other hand, and the consequences can be disastrous.

In developing a branding strategy there are a number of issues that need to be considered. These include: choosing the right name; developing the most effective way of conveying that name to the target audience; securing the various types of intellectual property protection available; structuring the best possible marketing programme; and managing the relationships between the various stakeholders involved in the entire process. It is a complicated affair that involves a great deal of sophisticated planning.

Given the money involved in all of this, it is no longer possible for senior executives inside brand owning organisations to claim ignorance when brand management is being discussed. Employees, investors and other stakeholders expect those that run companies to understand the major principles that drive and sustain brand value. It is this fact, more than any other, which underpins the publication of *Brands in the Boardroom 2007*.

To ensure the highest possible quality, from the very start we have focused on ensuring that only those recognised as experts were asked to write for *Brands in the Boardroom 2007*. While what they say cannot be taken as a substitute for advice tailored to meet the specific circumstances in which a brand owner finds itself, our authors discuss some vitally important subjects and what they have to say is well worth reading. We are grateful to all of them for their participation.

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