
CELEBRITY BRANDING AND CELEBRITY BRAND VALUE

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ABSTRACT:

In this article, the researcher wants to describe the celebrity branding concept in which the major focus is on Bollywood celebrities. The article also explores the way of calculating a brand value for celebrity brands. The article is based on secondary data. Celebrity branding from fields like Politics and Sports have been also mentioned. In the end, the celebrity brand values have been segregated based on the gender of celebrities and the result shows that for female celebrities there is a positive correlation between the celebrity value and celebrity earnings. As the reports on brand value and celebrity brand earnings are not consistent, so we cannot rely completely on the findings of these reports. The methodologies to calculate the celebrity brand value are also different, so no concrete conclusion can be drawn about the celebrity brand values.

Key Words: Celebrity branding, Personal brands, Brand Equity, Brand Value

Personal Branding

The personal branding concept has been present since the evolution of human being. As the community size, started growing there was a distinct need developed in individual minds to differentiate themselves from other human beings. Politicians and various socially acclaimed personalities were the pioneers in recognizing the importance of the building self-image. With the progress of time, film actors who were not socially accepted in the initial years of the film industry felt the need for developing a

reputation. Simultaneously, various sports personalities became popular & were being recognized by their skill in the field. Recently many politicians, social activists, journalists, businessmen etc have been actively involved in building self-image.

“Branding yourself means that you create the right kind of emotional response you want people to have when they hear your name, see you online, or meet you in real life” (Deckers & Lacy, 2013). It is also known as self-branding.

Personal Branding is about finding out what is true and unique about you and letting everyone know about you (Schawbel, 2009). The author further adds that the key to personal branding is visibility and more the people hear & know about you the better.

Peters, (1997), reported the concept of Personal Branding in literature through the article "The Brand Called You". In the digital era, 'Personal Branding' concept has become extremely important (Labrecque, Markos, & Milne, 2011). Personal Branding was initially considered very important only for celebrities but with the evolution of digital technologies, it is becoming an important marketing task for every individual on the internet (Shepherd, 2005). An individual's main objective behind branding is to become their marketer (Peters, 1997). In the digital age personal brand building includes strategies like creating & maintaining social media network profiles, personal blogs, websites etc (Labrecque, Markos, & Milne, 2011). Personal branding aims to capture an individual's strengths and unique characteristics & it is promoted to the target audience on large scale (Kaptua, 2005); (Schwabel, 2009); (Shepherd, 2005). Industries have started to recognize the importance of projecting personal brands through the internet and social

media (Labrecque, Markos, & Milne, 2011).

Celebrity Branding

Although the literature available regarding celebrity branding mainly focuses on benefits of using celebrity as a brand endorser for products and services the researcher is discussing here first about celebrity brands and then about the process of building celebrity brands.

Celebrity brands may include famous people from various fields like entertainment, politics, arts, businesses, social and sports etc. (Thomson, 2006). An athlete, or an actor or an actress has intangible assets like a name, reputation, credibility and an image etc. All these attributes can be combined and can be branded as a 'Celebrity Brand' (Towle, 2003).

The term celebrity refers to an individual "whose name has attention-getting, interest-riveting and profit-generating value" (Rein, Kottler, & Stoller, 1987). According to Jackall & Kim, (2006), throughout history, political and religious authorities have used images of themselves on coins, statues, and monuments as a form of mass media to create what today would be considered personal brands.

Mass media like newspaper, magazines, television, internet etc, brings out the celebrity brand in front of the audience and it is considered as the main source of creating celebrity brands (Rockwell & Giles, 2009). Further, the author states that a celebrity brand is the result of the media exposure they get. Celebrity brand is often formed by media's careful selection, manipulated information which sparks either positive or negative response from the public (Rindova, Pollock, & Hayward, 2008). "The media play a central role in the process of celebrity creation because they control both the technology that disseminates information about (brands) to large audiences and the content of the information disseminated" (Rindova, Pollock, & Hayward, 2008). Performance of self is the most critical element of celebrity's success, but there are also other dimensions of their performance which are constantly watched and followed by media and fans (Marshall, 2010). Further, the author states that celebrities are constructing their character depicting their personal life, performance self, parasocial self etc through Facebook and Twitter.

Celebrities are taken as authorities on a wide variety of subjects. Their advice on beauty and fashion, in particular, appears to be worth considerable space in magazines and on television talk shows,

even though their appearance is frequently the work of professional consultants and stylists. Celebrities are often taken as authorities on other subjects, too, from religion to politics (Kurzman, et al., 2007). The celebrity is known to the public for his accomplishments in areas unrelated to the product class endorsed (Friedman & Friedman, 1979). Celebrity branding can take several different forms, from a celebrity simply appearing in advertisements for a product, service or charity, to a celebrity attending PR events, creating his or her line of products or services, and/or using his or her name as a brand (Raval, 2010). The use of a celebrity or sports professional can have a huge impact on a brand. For Example sale of Aviva Life Insurance has increased after Sachin Tendulkar signed up the sponsorship deal. Celebrities including movie stars, sportspersons, models, rock stars, and television anchors derive a large chunk of their incomes from endorsements. These celebrities can be considered as brands (Till, 2001; Carvalho B., 2001).

Celebrities have started applying branding techniques to their career and work by marketing and protecting their brand identity; trademarking and licensing their names; launching their product lines and endorsing product related to their

personality dimensions (Barker J., 2011); (Towle, 2003).

Celebrities - Politics

Celebrities in politics (Politicians and strategists) are always obsessed with reputation management through mass media to advance their political agenda and/or to win the elections. In countries like Canada, USA, France, India etc, celebrity politics is often used recently to create publicity. Celebrity politics refers to including famous personalities into politics, treating star political candidates as celebrities, and public interaction between celebrities and politicians (Marland, 2013).

Barack Obama as a political brand has been examined earlier by some researchers like (Kellner, 2009); (Zavattaro, 2010); (McGirt, 2008); (Kumar, Dhamija, & Dhamija, 2016). In the presidential style of elections, the political brand is very important for influencing voters. Barack Obama used social media sites like Facebook, Twitter, MyBarackObama.com, YouTube etc for political marketing. Zavattaro, (2010) states that "commodification of the political candidates is done and marketers use tools of product marketing like create an identity (building brand image), get party approval (company image), win the primary election (test marketing),

campaign hard (advertising distribution), get elected (market share) and stay in office (repeat sales)". "Celebrity treatment of a politician with a charismatic personality and idealized public image can increase public interest in politics, particularly among dissatisfied and non-voters" (Marland, 2013). Some of the leading politicians have successfully used or using social media for their political campaign and brand building activities.

Thomson, (2006) has used an example of political campaigns to specify the brand elements of personal brands. "The candidate's message, public appearance, endorsements, and so on, are all controlled by consultants and political parties in the hopes of managing perceived quality and brand image to increase 'market share' at the polls". So it can be said that Celebrities in politics also need to select the brand elements carefully to enhance their brand image in the customer's mind.

Celebrities – Entertainment

"Similar to the use of Intel microprocessor as a branded component in personal computers, we consider movie stars as branded components and movies as new products featuring these celebrity brands." (Luo, Chen, Han, & Park, 2010)

“Britney Spears launch of album 'Hold It against Me' proved very successful and generated a huge amount of buzz. YouTube, Facebook, Twitter & Blog were mainly used; she relies on each social media for interactive communication, Integration of both directly & indirectly controlled media” (Kaplan M. A., 2011). Lady Gaga uses the internet to build the brand community. Her communications are considered as more effective because it's more personal (addressing fans directly) and there are always interesting insights (Carter, 2010).

(Truman, 2007) In Australia Kylie Minogue, Mel Gibson etc have their Trademarks registered. Over the past decade, all over the world celebrities are actively controlling their personality and image. By registering a trademark celebrity can develop a 'celebrity branding' strategy that will help them commercially exploit their identity.

There is a growing list of celebrities—such as actor Arnold Schwarzenegger in the United States and cricketer Imran Khan in Pakistan—who have used their fame to catapult into the electoral process itself (Kurzman, et al., 2007). In India also Film Celebrities (Like Jayalalithaa Jayaram, N. T. Ramarao, Maruthur Gopalan Ramachandran or MGR, Sunil Dutt,

Dharmendra, Hema Malini, Jaya Bachchan, Jayaprada, Rekha, Shatrughna Sinha, Raj Babbar etc.) have utilized the earned fame to enter into a political career.

So it can be said that celebrities from the entertainment filed also need to maintain their favourable image though the media are available. The favourable image would contribute to their brand equity which in turn would help to increase their monetary value.

Celebrities – Sports

Various sports like golf, football, tennis, badminton, cricket, hockey, kabaddi etc have star performers who can be branded as like products. Sports celebrities like Lionel Messi, Cristiano Ronaldo, Lebron James, Roger Federer, Rafael Nadal, Kevin Durant, Serena Williams, Tiger Woods, Virat Kohli etc are included in the highest-paid celebrities list by (Forbes, 2016). Sports celebrities also earn revenue through brand endorsements. These earning can be maximised if the sportsman keeps on projecting a favourable image in front of the audience (Arai, 2010). Sportspeople today are also conscious about maintaining their brand image in mass media. Sports celebrities can be considered as a brand and managed professionally (Arai, 2010). Brand personality and identification need to be

focused on to build a human brand in sports (Carlson & Donovan, 2103)

The term celebrity refers to famous personalities from various fields as specified earlier. Mass media plays a very important role in the formation of celebrity brand and it helps them to strengthen the brand image. Some celebrities have transformed their career based on fame and brand value. So it will be necessary to study the process of building celebrity brands.

Process of building celebrity brands

JW Dicks (2008) suggests five stages of celebrity branding process: 1) Finding your niche, 2) Creating your brand, 3) Developing your celebrity expert status, 4) Expanding your celebrity brand business, and 5) Selling your business.

According to Roy (2010), there are seven components of Celebrity Brand's Equity as i) Availability, ii) Preference, iii) Loyalty, iv) Awareness, v) Familiarity, vi) Image & Personality, vii) Associations. The Author studied the Celebrity Brand Rahul Dev Burman (R. D. Burman). The author suggests the concept of Brand Awareness Pyramid for Celebrity Brands. This Pyramid has five levels, such as Unaware of the Brand, Aided Awareness, Unaided Awareness, Top of Mind, & Dominant.

The lowest layer of the pyramid mentions that stage of a celebrity brand when people by and large are unaware of him and his skill sets. As the celebrity starts gaining eyeballs, a certain segment of the market starts recalling his name when certain stimuli are provided to them. As the celebrity gains the buzz around himself and his work, people start recalling his name without any major stimuli. With time as the celebrity establishes a strong foothold in his profession and seeks the numero uno position, he starts to enjoy top of mind recall among a wide cross-section of the populace.

When a celebrity deigns to interact with ordinary people, we consider ourselves honoured (Kurzman, et al., 2007). Even if the interaction is unpleasant, even if it reinforces the status differential, celebrity status may rub off in a small way of the inferior party. The retelling of the incident can generate respect among one's friends and family and is likely to remain part of one's conversational repertoire for many years (Kurzman, et al., 2007).

Tiwary, (2008) explains new media outlets and interactive content that are being used to engage with customers and it is called as Web 2.0 which includes various SMNs like Google, YouTube, Facebook, Blogger & others. These media are changing the

customers thinking about brand experience (Tiwary, 2008).

Thomson (2006), specifies that to develop an attachment with consumers the human brand should attract consumers socially; there should be repeated, direct, qualitative interaction with consumers; and the brand should present them as more authentic. So celebrity brands can use social media sites for attracting consumers socially and to interact with them. The celebrities can also use the Facebook verified profile tool and Twitter verified accounts tool (a blue tick mark is shown on the profiles/pages) for establishing authenticity in front of their fans on social media sites. So there is evidence which can prove social media sites can be very useful for the successful promotion of celebrity brands and their work.

Bollywood Personalities as a brand

Film personalities are famous and well known to the audience as a result of their work and career. Some celebrities like Amitabh Bachchan, Shahrukh Khan, Salman Khan, Priyanka Chopra, Madhuri Dixit, Amir Khan, Hritik Roshan etc have leveraged their brand name to endorse products or launch their products. In a Human Brand study, Amitabh Bachchan is rated as the most trusted brand on parameters like; National icon, is popular,

a nice human being, seeing/reading about him makes me happy, worthy of respect, inspires, reminds me of a particular phase in life, maintains success, expert in the respective profession, reliable, an icon/hero, consistent performance and attractive etc (Goyal, 2016).

Mishra, Dhar, & Raotiwal, (2001) have explored the influence of gender on consumer's perception about male and female Celebrity Endorsers' effectiveness. Three dimensions about celebrities are considered as attractiveness, trustworthiness, and expertise. In this study, the male and female adolescents' perception of the effectiveness of males and female celebrities is studied. Four Celebrities as Shahrukh Khan, Aamir Khan, Kajol and Aishwarya Rai are selected base on their popularity at that time amongst the respondents. Male Adolescents have a significantly higher perception of female celebrities as compared to their perception of male celebrity. Female celebrities are found to be more influencing for male adolescents. The study has done cross-examination of male adolescents' perception of female celebrities and vice a versa. Female adolescents are significantly influenced by female celebrities than male celebrities. There is also no significant difference found between male and female

adolescents' perception of female celebrity's attractiveness and trustworthiness (Mishra, Dhar, & Raotiwalla, 2001). The study, in the end, emphasise on adapting the marketing promotion and communication programs as per the changing behavioural pattern and socio-cultural norms for the consumers.

Famous people should manage their brand image in the online environment to avoid the negative opinion of consumers (Ilicic & Webster, 2008). Most of the Celebrities seek social & economic support through online presence, but they also do it for psychological & emotional reasons (Lampel & Bhalla, 2007).

According to Lim, (2005) celebrities can also be considered brands. His research looks at "the intriguing relationship between global celebrity culture and the phenomenon of branding". "There is a sense of wonderment in the way certain people have become commodified into products". "Celebrities can be considered as a Brand because they can be professionally managed and also have additional associations and features of the brands" (Thomson, 2006). It can be said that Bollywood celebrities have realised the importance of managing their brand and started managing it through a team of

professionals. It should be first studied that, Can the professionally managed brand increase the monetary returns for the celebrities? For this, the researcher studied the celebrities brand value.

Celebrity Brand Value:

"Celebrity brand value can be described as the worth commanded by a celebrity in the industry owing to several factors. In monetary terms, it is the premium charged by a celebrity for endorsing a product or service, to lend more popularity and sales to the product or service" (RBSA Advisors, 2016).

RBSA which is a leading global independent Valuation and Transaction Advisory firm has prepared a report on celebrity brand valuation in July 2016. The celebrity brand value is based on "current endorsement earnings" and "estimated future endorsements earnings" to be generated over the career span of the celebrity (RBSA Advisors, 2016).

Figure 1: Celebrity brand valuation a report published by US consultancy firm Duff & Phelps (Duff & Phelps, 2016)(Anand, 2016).



As can be seen from figure no. 8, Shahrukh still enjoys the highest brand value amongst Indian celebrities (films and sports). The list also includes a couple of sportsperson Virat Kohli and MS Dhoni. According to 2016 Forbes India Celebrity 100 List, Salman Khan is ranked first followed by Shahrukh Khan and Virat Kohli (refer figure no. 9). Forbes rankings are based on estimates of entertainment-

related earnings of celebrities and estimates of their fame. Celebrity earnings are calculated based on the estimates from multiple sources like industry insiders, talent management companies and agents, film and TV production companies, publishers, music industry professionals, sports consultants, advertising agencies, brand marketers, celebrity managers etc. Celebrity fame is calculated based on media visibility of celebrities across print and television and based on their social media reach (Facebook and Twitter) (Forbes India, 2017).

The celebrities are segregated as male and female; film and sports celebrities. The celebrity values are taken as per RBSA Advisor reports; Duff and Phelps report and celebrity earnings are as per the Forbes India Report.

Table 1: Celebrity Brand value and earnings -Bollywood actors

Sr no	Celebrity Name	Celebrity Value (Duff & Phelps) in Rupees Crore	Celebrity brand value based on projected endorsement earnings (RBSA) in Rupees Crore	Celebrity Earnings (Forbes) in Rupees Crore
1	Shahrukh Khan	845.7	741.92	221.75
2	Salman Khan	375.8	815.53	270.33
3	Ranbir Kapoor	235.9	NA	55.5
4	Ranveer Singh	230.1	NA	67.42
5	Hritik Roshan	219.8	330.25	90.25
6	Amitabh Bachchan	170.2	277.27	32.62
7	Akshay Kumar	154.1	NA	203.03

It can be seen from the above table that there is a weak positive correlation between celebrity brand value and celebrity earnings.

Table 2: Celebrity Brand value and earnings - Bollywood actresses

Sr no	Celebrity Name	Celebrity Value (Duff & Phelps) in Rupees Crore	Celebrity brand value based on projected endorsement earnings (RBSA) in Rupees Crore	Celebrity Earnings (Forbes) in Rupees Crore
1	Deepika Padukone	555	519.73	69.75
2	Priyanka Chopra	289.4	111.47	76
3	Kareen Kapoor	164.4	NA	35.67
4	Anushka Sharma	157.9	NA	15.25
5	Alia Bhat	145.7	NA	17.83
6	Katrina Kaif	114.7	NA	33.5

For female celebrities, there is a positive correlation between celebrity value and celebrity earnings.

The reports by (RBSA Advisors, 2016); (Forbes India, 2017) and (Duff & Phelps, 2016) are not consistent with each other.

So we cannot rely completely on the findings of these reports. The methodologies to calculate the celebrity brand value are also different, so no concrete conclusion can be drawn about the celebrity brand values.

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