PERSONAL BRANDING

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PERSONAL BRANDING

Radoslav Baltezarević, PhD[1]
Svetislav Milovanović, Mr[2]

ABSTRACT: *Exploration of market leader' personal branding is growing in the field of management, marketing and organizational behavior research market. The popularity of the personal brand among practitioners and marketing professionals, as well as scientists, shows the need for a better, deeper understanding of personal branding and its use of practical and academic perspective. This paper is an overview of the relevant scientific literature in a personal branding area, with the aim of already published information summarizing, analyzing, evaluating and synthesizing. Paper should contribute to a better understanding of the new approach to marketing - concentrating on personal branding. Based on the conclusions that have been reached authors suggest that building a recognizable and positive images of particular personal brand can be an important lever for successful positioning of a new product on the market.*
Key words: personal branding, market, successful positioning

JEL classification:M31, J24.

PERSONALNO BRENDIRANJE

APSTRAKT: *Istraživanje ličnog brendiranja lidera na tržištu raste u oblasti menadžmenta, marketinga i organizacionog ponašanja istraživanja tržišta. Popularnost ličnog brendiranja među praktičarima i marketing profesionalacaima, kao i naučnika, pokazuje potrebu za boljim, dubljim razumevanjem ličnog brendiranja i njegovog korišćenja u oblasti praktične i akademske perspektive. Ovaj rad je pregled relevantne naučne literature u oblasti ličnog brendiranja, sa ciljem*

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[1] *Radoslav Baltezarević, PhD Faculty of Business Economics and Entrepreneurship, Belgrade, Serbia. e-mail:* trilliongarden@yahoo.com

[2] *Svetislav Milovanovic, PhD student, Graduate School of Culture and Media, Megatrend University, Belgrade, Serbia.*

da se već objavljene informacije rezimiraju, analiziraju, ocene i sintetišu. Rad bi trebalo da doprinese boljem razumevanju novog pristupa marketingu – koncentrisanju na lično brendiranje. Na osnovu zaključaka do kojih se došlo, autori ukazuju na to da izgradnja prepoznatljive i pozitivne slike o određenom ličnom brendu može biti značajna poluga za uspešno pozicioniranje novog proizvoda na tržištu.

Ključne reči: personalno brendiranje, tržište, uspešnopozicioniranje

1. INTRODUCTION

Leadership is social and behavioral phenomena which was interesting for research since the first philosophers to modern societies. However, despite thousands of years of study, there is still no single model of leadership or theoretical perspectives that can consistently explain the core of this process.

Transformational Leadership is a theory developed by Dr. Bernard Bass (Bass, 2002). A key element of transformational leadership approaches to branding is an emotional or affective nature of the process (Avolio & Yammarino, 2002), or the fact is that this type of leadership provides a symbolic and emotional force behind organizational change.

Branding people require more than just charts and research. It's a branding live, breathing and volatile person who can change his mind in the half of the process. In traditional branding products apply the traditional tools for branding, primarily to the product or service to provide value and financial benefits for the company to which it belongs. But, what would happen if we were to this traditional theory, applied to a human being?

Brands throughout the history of communication evolved from the sign of belonging to brand names, characters and symbols identifying the product/service in the mind of consumers, competitors and the world at large. Evolution has led them from product differentiation from the crowd of similar to a direct, clear and consistent connection between the symbol of the product or service and the consumer (Lair, Sullivan and Cheney, 2005).

Today's opinion that without brand product does not exist, leads to branding cities, countries, universities (Kavaratzis, 2005). Using brands for people has developed into a growing construct branding, although it has very little support in the academic literature. Personal branding is increasingly common phenomenon for decades used in various aspects, for entertainers, athletes, authors, general managers, business owners and politicians, and has spread to many other people in different positions in the company. Entrepreneurs using personal branding when they are trying to set up a credible and trusted resource in their industry, and then

promote and sell their products and services, as an extension of the credibility and reliability.

Personal branding as a process of identification and exploitation of strategic resources in entrepreneurial ventures brings benefits with using personal branding for promotion with its entrepreneurial business objectives.

2. REVIEW OF LITERATURE

Initial academic literature has tried to define personal branding and investigate its validity from the perspective of personal development and theoretical perspectives, including marketing and psychological point of view of self, as well as the question of whether personal branding can be considered a real marketing discipline (Shepherd, 2005). In order to examine the validity of these issues, scientists have begun to examine and write about personal branding and its relationship with the traditional practice of branding in business, which is applied to products, services and corporations. For example, Lair, Sullivan and Cheney (2005) describe a personal branding strategy as a strategy for self promotion in the business world, which is not new. The scope of personal branding has grown from a simple business tactic in psychological recognition of the impact that the business world has the ideas and the consciousness individual about himself. There have still presented some issues among scientists as Shepherd (2005) and Labrecque, Markos and Milne (2010) regarding the validity of personal branding.

Branding people is a relatively new concept in the field of branding. This concept is rapidly evolving, and its importance is increasing. Personal branding is mostly about how other people see us, and the theory claims that we may have some influence on this picture if we are consistent and clear about who we are. People cannot see the thoughts, ideas and visions, but they can see the work. In general, all people have a personal brand, but the process of developing a personal brand depends on what goals a person has and what it is that he wants to achieve. „Branding adds value. It has always been a point of branding that applies now more than ever, regardless of whether it is the branding of products, services, companies, events or arts (Gad, 2000, p. 21)".

Researchers and practitioners recognize the role of brand identity as the primary means for effectively managing diversity of brands (Aaker, 1996; Kapferer, 2008; Keller, 2008). The increasing competitiveness makes differentiation and, therefore, the brand identity is of growing importance in the market.

Theory of branding tends to define brand identity as an internal structure that emerges from the unilateral view of the organization (what brand managers want to be) that requires stability (Aaker, 1996; Kapferer, 2008). Consequently, the brand manager needs to develop and maintain a clear and consistent identity, so that brands can serve as a stable reference for consumers (Aaker, 1996; Kapferer, 2008). The widespread opinion is that a stable brand identity can assist companies in navigating and adapting to market changes (Collins and Porras, 1994). In practice, in accordance with this principle, companies tend to stabilize the identity of their brands over time. However, the environment is becoming more dynamic and many market segments experiencing unexpected mutation and unpredictable transformation. Proactive participation of consumers (Prahalad and Ramaswamy, 2000) requires consumers participation in the process of value creation (Vargo and Lusch, 2004), where consumers are active contributors (Arnould and Thomson, 2005; Brown, Kozinets and Sherry, 2003; Payne, at al. 2009; Prahalad, 2004). Such challenges require new insights into the conceptualization of brand identity.

Definition of branded leaders (managers) given by Senge, (1990, p. 229) has five disciplines of personal skills that include an explanation of loyalty correctness, decision-making power and infrastructure innovations that enhance personal and interpersonal skills. Although based on competencies and skills, personal brand goes beyond competence and skills. Exceeds the spirituality and openness, although requires spiritual development. It means access to one's life through creative work, living life based on a creative point of view, which is contradictory to reactive a viewpoint. Leaders with high-constructed personal brand will create better links between companies and consumers, companies and employees and promote the development and position their organizations. For the personal branding very important are: integrity, wisdom, knowledge, empathy, perseverance and self-awareness.

Personality can be defined as a person's profile or a combination of natural features and uniqueness, and their interactions with others. In short, the figure is a combination of a set of one's physical and mental characteristics. There are a number of outlook figures, whether they can be permanent or developed; whether they are innate or can be shaped by experience (Yukl, 2005, p. 231-232).

3. PERSONAL BRAND

According Runebjork (2004) personal brand name together with the values that are associated with the name, essentially, is the way how an individual can be perceived by the environment. Runebjork then expands the picture by saying that personal brand is not something that someone did or something that one have, but

what one does contribute to the image that environment has on him as a person and as a brand. This means that one has to constantly think about how to present and how to behave in every situation in order to show a unique and powerful personal brand.

How one talks, what dresses, where eating and living - each aspect contributes to the image that others have about the person. According Runebjork (2004), this would mean that trying to create an image of yourself that is not true, that will be difficult to maintain in every situation all the time. A strong personal brand is the best based on true personal values and good self-realization. The development of a strong personal brand has to come from within because if a person is unable to understand its true value how he will be able to express them to others?

According to Montoya (2005) personal brand is a response to a series of questions: "who you are, what you do, what makes you different, or how to create value for your target market?". Murali (2005), however, has a different definition of personal brand - a powerful, clear and positive ideas that people come to mind when they think of someone. According to O'Brien (2005) a means of personal branding is the embodiment of the values and qualities that a person possesses. If you developed a great personal brand, the public will follow you, and not vice versa. O'Brien continues to believe that the personal brand is the issue of selling something invisible. McNally and Speak, (2002) argue that the brand perception in someone else's mind and central to personal branding is "how others see you". Runebjork (2004) argues that the phenomenon of personal branding can help people to identify their goals related to work, such as leaders or as entrepreneurs. Who will be chosen, in an environment, to be a leader largely is determined by personal brand. Montoya (2005) supports this idea, arguing that the personal brand give other people an image and expectations about who is going to work.
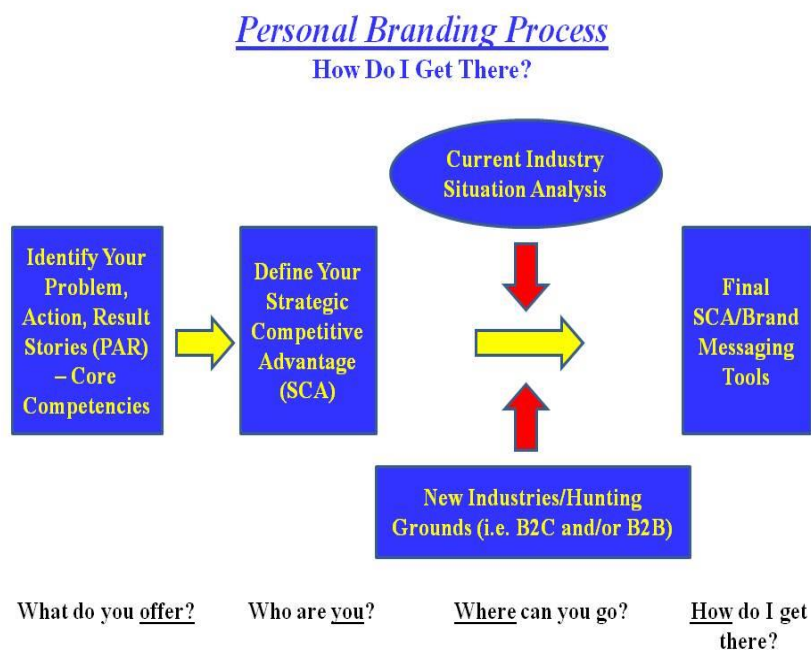
In addition, Runebjork (2004) defines two different types of individual brands. An individual can use his personal brand to market products. According to him, the ethos is the essence of personal branding, but if somebody had a strong personal brand he must reach a certain level of self-awareness in the target group. You cannot say that anyone has a strong personal brand if he is only known for one thing that has happened at one time, he must be known outside of this situation. Ethos, however, is a topic that is difficult to define. Ethos is a picture which an individual creates about himself using words, gestures and voice. Another definition is that the ethos is "public perception of ability and confidence of a person" (Ridsted, 1993, cited in Werner Runebjork, 2004, p. 33). Runebjork further states that the differences between these definitions lie in: who decides on the image of a person - the audience or himself? Ethos can be used to develop a strong personal brand. Runebjork believes that the creation of a strong ethos in different situations -

preferably using the same values and beliefs every time - will develop and enhance his personal brand. It can be said that a strong ethos can exist without a strong personal brand, but a strong personal brand cannot exist without a strong ethos!

McNally and Speak, (2002) developed a model that brand is similar to the image and reputation. It's about how other people see your personal brand. This area is very important, both in the traditional branding, and within personal branding. According to these two scholars people associate with the brand in three interrelated dimensions: competencies, standards and style. The first dimension, competence refers to the ability to meet one's basic expectations. It is a role that branded personality play for someone else: friends, parents, managers, etc., but it can be a combination of multiple roles, in order to qualify to do something for someone else. They imply that it is important to first demonstrate competence with basic needs and desires of other people, rather than build a recognizable personal brand. In the final stage of personal branding is an environment whose perception of one's responsibilities is uncontrollable. However, it is possible to coax them to see the individual as he wants, and on the basis of knowledge about them and their needs (McNally and Speak, 2002). They also claim that the brand standards focus on the way people deliver their competence to their personal brand as consistent image. These standards can be positive or negative. It's not good to keep changing the standards to satisfy all; it is better to focus on relationships with people that we trust, and vice versa. Standards of personal brand can help you to be recognized and separated from the crowd, even if people are sharing the same responsibilities that others possess.

The third aspect of the dimensions of personal models selling style, referring to the personality (brand personality), or on the part of the personal branding that the impression of a unique brand is in the minds of other people. Words that describe the style of the brand are often a strong emotional link: friendly, relaxed and controlled. A strong personal brand is developing an emotional connection with people, but the style can have a real impact on the brand, unless the dimensions of competencies and standards for permanently established. Style is important when developing a personal brand, but it is a small part of something much deeper and broader, and it is the only component that is visible to humans. McNally and Speak, (2002) further argue that these dimensions evolve over time, but in different ways - competence will remain relatively stable over time, standards tend to be more defined as experience that clarifies expectations, a change of style will reflect the level of intimacy and variable.

Fig. 1. The process of personal branding

Personal Branding Process
How Do I Get There?

Current Industry
Situation Analysis

Identify Your
Problem,
Action, Result
Stories (PAR)
– Core
Competencies

Define Your
Strategic
Competitive
Advantage
(SCA)

Final
SCA/Brand
Messaging
Tools

New Industries/Hunting
Grounds (i.e. B2C and/or B2B)

What do you <u>offer</u>?   Who are <u>you</u>?   <u>Where</u> can you go?   <u>How</u> do I get there?

Source: Moulude Hossain, 2013: Emotional Intelligence: Components and Emotional Competence Frameworks (Part-2)
*http://iammoulude.blogspot.com/2013_08_01_archive.html*

The combination of style, standards and competencies developed a brand that is recognizable, relevant and consistent in the minds of other people. Brand is valuable capital, because people can see the values associated with it.

4. PERSONAL BRANDING STRATEGIES

Verner Runebjork (2004) argues that to establish a personal brand necessary are two methods. First, there should be an awareness of the values that exist and how to show to others (the internal process of development). Another method is outside the construction process in which the values for which the person stands must be shown to others. These two methods should not be viewed as two separate procedures; they need to manage and constantly develop (Runebjork, 2004). It is known that the inner qualities of a person are more important than attractive appearance; however, in establishing a personal brand, the exterior becomes important because it is often the first thing people see. Runebjork claims that as soon as you meet someone, you create an opinion about who he is and for what it stands for. This image will be based mainly on the charisma of the human brand. When a person begins to speak, the way of his talk and expression reinforces the importance of values. Later, actions speak a lot about who people really are. Other things that are not often thought to communicate a personal brand are the way in which one's office is decorated, design business cards and personal web page (Runebjork, 2004).

Fig. 2. Personal Branding Management
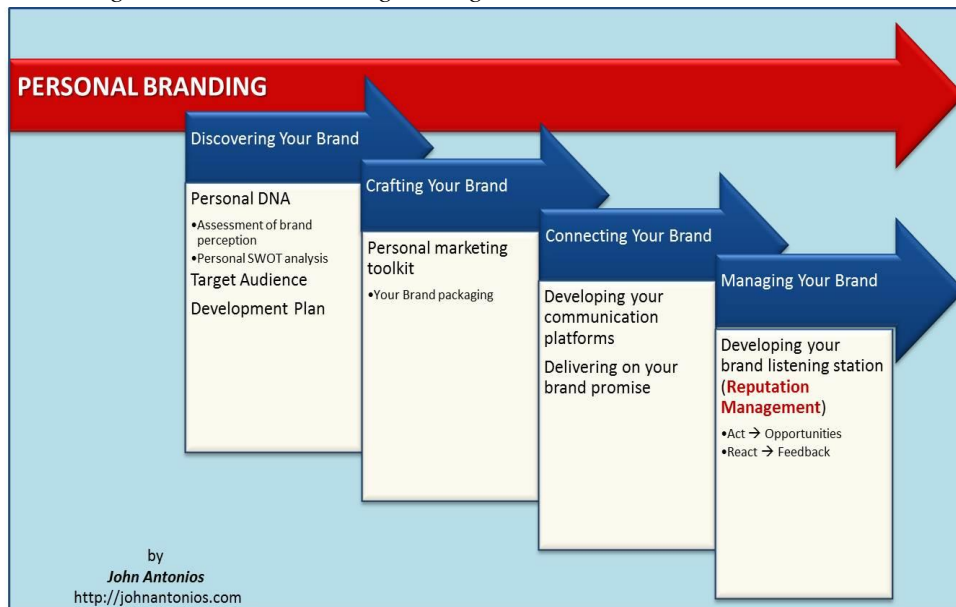
Source: John   Antonios,   2010.   Personal   Branding, http://johnantonios.com/2010/09/08/personal-branding-vs-reputation-management/

There are no many models in the development of a personal brand. Well-known are four existing models: the first model is "brand me", which explains who is branded person and what his personality is. The second model is called „seven steps to establish a personal brand" and also about the person, but the other aspects that other people cannot see. The third model is „develop your personal brand", which refers to the process of market positioning a personal brand. The fourth and final model is „4D – branding", how someone's personal brand is seen by others.

A strong, well managed personal brand is essential if you want to build trust and get others to buy your products. Personal Branding is for image or impression in the mind of others about an individual, group or organization. We can say that Reputation Management is only a subset of Personal Branding and business's reputation.

5. THE ADVANTAGES OF A PERSONAL BRAND

According to O'Brien (2005), there are three distinct advantages that can support a personal brand in competition with each other: focus, good will and star status. Focus refers to the fact that a great personal brand should affect everything we do (especially on communication, verbal and non-verbal). Good will mean that the brand needs to develop a reserve of good will for the time when they make mistakes, because everyone makes mistakes at certain moments in life. Star status occurs when an extraordinary person meets the high expectations of people and has unquestionable charisma. A person with celebrity status can mobilize and inspire many people. Natural talent is not enough, we need education, practice, and their application (O'Brien, 2005).

The area of personal branding is relatively new, and above models have to be further developed in order to illustrate the complex process of developing a personal brand. Models in the literature on personal branding are very similar and some parts are constantly repeated, so we believe that there must be something else that needs to be taken into account when developing a strong personal brand. The existing model is not sufficient to explain the complex process of developing a personal brand and it is not enough that the best parts of each model is taken and combined. The mentioned models have not important factor - the target orientation. Also, there is the lack of focus factor - the human brands have to be focused on personal goals and values that will help making the right decisions and facilitate around to figure out what they stand for (this is not the same as O'Brien previously mentioned focus).

Everett (2005) speaks about the indicators of the human body into brand communication and the concept includes handling, table manners, representing the people, spoken, and so on. The final aspect that we wanted to add is the - role models. Gad (2000) pointed out that the personal brand will be a model for other people, but that they must have their own models to identify and learn from them. Also, we believe that all people do not have the need or desire to develop their strong personal brands.

6. LINKING PERSONAL AND CORPORATE BRAND

Successful companies are beginning to recognize that good relations among brands and employees are more important than a good relationship between brands and their customers. They understand that first employees must be satisfied and corporate brand loyalty begins with employee engagement. This can be achieved by adjusting the employee brand with the corporate brand. Alignment is necessary, because the employees do not work enough and do not spend energy on something they do not believe in or with anything they do not agree. If there is an effective matching between their interests and the interests of the company, or if their values and company values are aligned, they will be engaged and will work with greater commitment to achieving company goals. Identification of the corporate brand is the most important motive to actively commit to corporate goals and achievement of its potential. When a personal brand is compatible with the corporate brand and combine the best interest of both parties, the results will be higher brand equity, brand loyalty and satisfied stakeholders. Work tasks related to personal and corporate brand that is interesting, exciting and provides opportunities for learning, becomes a key personal driver. The emphasis lies in their motivation. Inner motivation is inherently pleasant and arises from within; most people do something because they love it and enjoy working. Employees work harder and better when they believe that they are treated like human beings, and when they do interesting and challenging work.

Synchronizing a personal brand with corporate brand has an impact on organizational connectivity employees. It gives them strength and a sense that they are part of an organization, they are valued as human beings and they are making a useful and valuable contribution to the organization. Employees are encouraged in this way to focus on those activities that create value for customers. This will create a strong foundation of peace and stability in which creativity and growth can flourish, and life within the company will become more harmonious experience.

This has a significant impact on employee involvement. Lack of engagement do not meet the critical tasks and cannot create widespread customer dissatisfaction.

Another important concept of market positioning of the brand, especially for the company, is the capitalized value of the brand and brand equity. This value represents the total property or proprietary brand value, intangible nature, which is the result of long-term and cumulative market capitalization of the brand. The capitalized value of the brand is the result of accumulated marketing investments in the development and high market positioning of the brand. It reflects the difference between the market and the marketing value and the carrying value of the brand. Brand equity can be interpreted as the value of established long-term and stable relationship between the customer and the company over time. As the brand is stronger, more stable, wider and more versatile this relationship, we can notice the greater value of the brand. Also, this strategy protects the company from competitors attack, because loyal customers and consumers who like acquire, are substantial barriers to competition. Brand equity is the value basis and framework of the sale of high-quality, well-known and successful brands, local, regional or global status.

7. MODEL OF AUTHENTIC PERSONAL AND BUSINESS BRANDING

The organic model in the formulation and implementation of authentic personal and corporate brand identity consists of the following four stages, which are the building blocks of a strong personal and corporate brand (Rampersad, 2009):

- Authentic personal branding: This phase involves defining, formulating, implementing and cultivating authentic personal ambition and brand.
- Synchronizing with people: Personal brand should reflect the true personality and must adhere to a moral code of conduct and established by personal ambition.
- Authentic Corporate Branding: This phase involves defining, formulating, implementing and cultivating corporate ambition and brand.
- Alignment with the corporation: The final step involves the harmonization and synchronization of local employee with a corporate brand for the purpose of engaging employees and creating a happy workforce.

Fig. 3. Model authentic branding by Rampersad
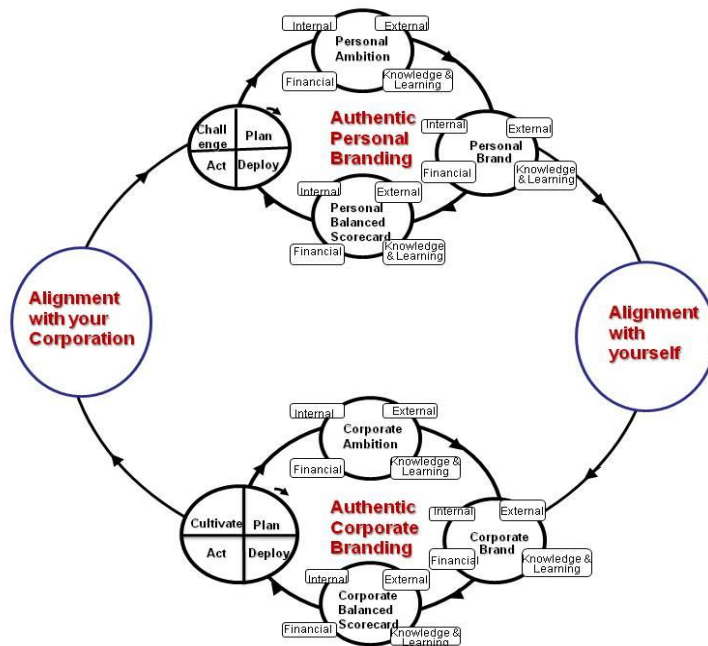
The construction of an authentic personal brand is revolutionary process which begins by determining the basis of the authentic self, based on the individual's dream, his vision and mission, philosophy of life, values, key roles, identity, self-knowledge and self-awareness. Personal brand has to come out of the search for identity and meaning in life. Personal brand is very clear awareness of

getting what you want, fixing it in the mind, the aim of giving all your positive energy, work on what you love and continuously developing.

8. PERSONAL BRANDING AS COMPLEX PHENOMENON

Despite its simple message - control our own image is a means of controlling one's social capital - personal branding is a very complex phenomenon, which relies on three aspects of logic that stems from the historical context. First, personal branding has inherited a long-standing scientific management technique that Deleuze (1992) calls "fortune". In his work „About the societies of control", Deleuze opposes what he calls, "society of control" and concept of disciplined societies. While disciplined society moves intermittently from area to area (school, home, work), and is, therefore, described over and overweight individuals that were formed and re-formed in this region, the current „society of control" deals with what Deleuze called „individual". „Individual" are infinitely divisible collection of data on subjects that can be extracted and manipulated through space and time. In this mode, the corporation does not deal with discrete areas of production, such as factories, but market shares and floating currencies.

All these continuous control and data collection fragmenting self on the data, and they are reinforced by the Internet. As Robert Williams (2005) argues, "because I'm not physically present, I reduced my documented interests and behavior. Complex processes of self formatting are thus objictified with a few formulas and data points into an electronic storage". Personal branding theorists recognized in terms of what Eva Ilouz (2007) calls „emotional capitalism"- capitalism is a culture in which emotional and economic discourses and practices mutually shape each other, producing what we see as a broad, sweeping movement in which he made an essential aspect of economic behavior in which emotional life - especially the middle class - follows the logic of economic relations and trade. To investigate this, Ilouz follows the rationalization of emotions in the American mind of the twentieth century. She argues that the seemingly immeasurable emotions actually made quantifying and thus proportional to technology and techniques of post-Freudian psychotherapy.

Emotions, which she defined as „internal energy that move us toward actions" are guided by „therapeutic discourse" to supply the employers and company new tools for managing employees (Ilouz, 2007). She believes that "the decision of the capitalism went hand in hand with the creation of intensive specialized emotional culture". Similar to Deleuze's control society, Ilouz focuses on corporate use of emotional exchange in the regulation of labor. However,

personal branding is an individual reaction to this form of regulation; personally branded deliberately engage in emotional exchange, in order to get the benefits, and build their own capital. Branded adopted "manage the self" as a new discipline.

Finally, advocates and supporters of personal branding are recognized, internalized, and seek to benefit from what Andrejevic called, "controlled economy" (Andrejevic, 2007; 2003). Noting the new trend „reality TV" Andrejevic claims that society have started with an era where we see each other within the limits of digital broadcasts, hoping to gain control over the production of media objects; if we are willing to expose our private lives to the public through surveillance mechanisms, we can influence the course of the mass media to shape them inside. Personal branding relies on this logic, but it is also changing, engaging in the „self-monitoring". Personally branded are particularly interested in its image and perception of other people in this image. „All look at each other (and marketing and corporate watch all of us), and personally branded decided to continuously monitor and supervise its image in an attempt to control the experience" (Andrejevic, 2007). Thus, while most simply uses the network for collecting information, connecting with acquaintances and checking bank accounts - under the scrutiny of the new media and marketing capital - personally branded adopted a three-part logic of scientific management in the form of emotional capitalism, and control economy requires a new network connection .

9. CONCLUSION

Our personal brands are the most valuable asset that we have and they are more valuable than the real estate. The goal of personal branding is to create a high marketing image, visible in the competition. The trend of personal branding is born from a combination of leadership theory and the theory of branding, combining the best of both.

Growing interest in emotion softens the boundaries between the company and personal branding, especially in the concept of emotional intelligence, which from the sphere of science and psychology slowly becomes management discipline. Personal branding is the process where people and their careers are viewed as a brand. Personal brand makes different person than the competition and gives personality management/ leadership position.

Distinctive and positive image of a particular personal brand represent s a significant advantage in the successful positioning of a new product on the market.

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