

# How to imbue products with symbolic meaning

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Many people pay silly money to wear a particular logo or a designer brand. Of course, a designer outfit doesn't keep you any warmer or dryer than an unbranded one, but functionality is only part of the story.

Designer products say something about you – you are a trendy, sexy or sophisticated person. Brands help us to express who we think we are and who we want to be.

Big name brands are an integral part of our lives, says Davide Ravasi, associate professor in the Institute of Strategic Management of Bocconi University, Italy. Whether its Levi jeans, BMW cars or Nokia phones, we know the brands we like. These are more than products; they are symbols, or in other words, they are objects carrying meaning.

In a recent ESF Exploratory Workshop convened by Ravasi, scholars of various disciplines within the social sciences discussed how symbolic attributes of products affect their adoption and evolution.

The idea that goods and services hold symbolic as well as functional value has been recognised for decades, but is still poorly understood in the context of business management. Management theory and practice tends to focus on business processes: the most efficient and economic way to deliver good quality, functional products. Indeed, management studies prefer to shy away from “wishy-washy” topics like branding, considering it more of a sloppy marketing concept.

“Branding is just one way of endowing products with meanings. But

there are others, such as product design or even process innovation.” explains Ravasi, “However, little research has been done on how business processes and activities, like customer service and production, can systematically create symbolic value in products. This is such an unexplored field that we don't even have our terms and definitions and methodologies agreed on yet. The workshop was just the beginning of researchers in this field to come together and start work on developing a common language and concepts.”

The importance of this research agenda cannot be underestimated. Europe has already lost its competitive advantage in terms of cost, quality or product innovation. Goods from China and other emerging economies are now cheap and of high quality. Moreover, manufacturers in these countries are beginning to develop new products and innovate, not just copy western goods.

Major technological breakthroughs and cheaper manufacturing are not the only way to grab market share. The mere redesign of the outer shells of hearing aids – introducing sleek lines, translucent plastics and a range of colours and patterns instead of the usual flesh colour – helped Oticon, a Danish leader in the production of hearing aids, relieve hearing-impaired children from the psychological burden associated with carrying a hearing aid. Ten years after its launch, OtiKids were still the hearing aid of choice of most support groups for parents of hearing impaired children.

Many European companies evidently know about good design – design that goes beyond ergonomics. Consequently European goods and services can still compete at the symbolic level, offering prestige, social status and fulfilling experiences to consumers. “You can encode meaning into products through careful design that will elicit certain interpretations in people,” says Ravasi,” and we want to understand the business processes that enable this encoding to happen and how to

increase the likelihood that certain forms will be decoded in particular ways.”

One of the first avenues of research will investigate the role of “cultural capital”, one of the first technical terms agreed on by the researchers. Cultural capital is a special knowledge that some companies have about how goods are embedded in cultural conventions and expressions, and how they relate to consumers' lifestyles. It seems to play a critical role in how businesses understand the connections between objects and their meanings. But no-one really understands how cultural capital is accumulated or deployed in organisations when designing new products.

Another idea that was considered during the workshop was the crucial role of consumers in shaping symbolic value and at the importance of incorporating more explicitly consumers and consumption in managerial models.

“As a group of scholars we are trying to generate new forms of management knowledge, giving enterprises more awareness of the importance of symbolic value so they do not underestimate the resources and competitive advantage they have,” Ravasi concludes.

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