with respect to the German market only.

However, for the purpose of this part of the study – obtaining an overview of what kind of brand valuation methods were recently and are currently most widely applied – the studies provide a sufficient informative basis in order to at least work out general preferences and practical application trends.

Both the studies by *Drees* and *Günther/Kriegbaum-Kling* were carried out in 1999. The former deals with proprietary tools (with one exception, the Brand Essence Analysis, which is a generic tool incorporated in many proprietary methodologies[380]) whereas the latter focuses on both proprietary and generic financial and hybrid methods. Read together, the two works provide an almost complete picture, with merely generic customer-related methodologies missing. With all due caution in respect of the statistical significance of their outcomes, the studies nevertheless indicate a clear preference of generic financial valuation tools (market share of up to about 40%), such as the determination of brand related profit or revenue and of acquisition costs of the relevant brand. Hybrid and psychographic methodologies, both proprietary, attained market shares of roughly 15% and lower. Market shares of proprietary financial methods were extremely low. Generic hybrid tools seem not to exist.

The data sets provided by the *Völckner/Pirchegger* study, which focus on generic brand valuation methods only, and those made available by *Schimansky* et al., which deal exclusively with proprietary tools, can be read in synopsis in order to attain an indication of recent (2003/2004) trends for financial, customer-related and hybrid models. The instance that *Völckner/Pirchegger* make no mention of hybrid methods (but of financial and customer-related techniques) reflects the fact that there seem to be no generic hybrid brand valuation methods available. Similarly, *Schimansky* et al. itemise no financial techniques which goes in line with the circumstance that there are a number of proprietary financial valuation tools[381] which, however, attain little or zero market share, that is in Germany.

Like the 1999 surveys, the 2003/2004 studies prove a stable trend of popularity of generic financial brand valuation methods (market share of up to 50%). In addition, sufficient data was available to prove that generic psycho-

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380   For this reason, it is ignored in the course of the analysis at hand.
381   Such as the Pricing Model by *Blackston*, the licence-based brand valuation by *Consor* or WoReWert® by *Repenn*.

graphic techniques enjoy strong market shares as well.[382] The most popular of such methods reached an application rate of 77.8%. However, even though a number of providers of proprietary brand valuation tools are known to many brand experts and some such techniques have been newly developed, they have not gained market share compared to 1999.[383]

In the area of financial brand valuation tools, the income approach in its pure form seems to be the most widely applied brand valuation technique, being split up into calculations of brand related profit per period (distribution rate of 40.3%) and brand related revenues per period (distribution rate of 23.9%). These figures relate to the income approach in its simplest form, notably without computing the net present value of future profit or revenue streams respectively.[384]

Simple generic psychographic tools also hold considerable market share. *Völckner/Pirchegger* have shown that the examination of single brand value indicators such as brand image is being utilised by almost 80% of the queried experts. The combination of brand value indicators reaches a significant market share of 44.4%.

With both generic financial and generic psychographic tools reaching such high market share, which would in sum be more than 100%, it follows that a number of respondents are using both kinds of techniques. This may be due to the instance that a number of brand experts deploy more than one brand valuation method in order to minimise the spread of deviating outcomes in one and the same valuation scenario. Moreover, the assumption that financial and psychographic valuation techniques are used for different purposes stands to reason.

Hybrid tools, of which all those discussed in the surveys are proprietary, are still struggling to catch up with the abovementioned generic ones. In this context, the past and current lack of confidence in available valuation methods becomes most apparent. To a considerable extent, this may be due to the fact that these techniques, in their essence and core aspects, are not being revealed to the interested public at large, as it is the case with generic

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382   This fills the information gap the 1999 studies had left.

383   The most widely applied psychographic proprietary tool reached an application rate of 12.8% and the accordant hybrid methodology attained 6.1%.

384   Such particular methods including discounted cash flow analysis arriving at a net present value attain distribution rates of 13.4% (relating to forecasted brand related revenues) and 10.4% respectively (with respect to forecasted brand related profits).