

Croeso | Welcome to ABS Level 3 Business Lecture Series



Branding

- Content to support **Level 3 Business Qualifications**
- Dr Ian Harris – ihh@aber.ac.uk

Learning Outcomes

- Outline Brand Definition
- Explain the Historical Development of Brands
- Discuss why marketers love brands
- Compare brand image and brand identity
- Discuss how brands align to “personality”
- Describe the difference between Functional and Symbolic Brands
- Compare and Contrast Emotional Selling Proposition with Emotional Selling Proposition

What is a Brand

A brand is:

“a name, term, sign, symbol or design or a combination, intended to identify the goods, or services of one seller or group of sellers, and to differentiate them from those of competitors”.

Kotler and Keller (2006)

History of Brands

- 2700 BC – Egypt, owners “branded” cattle
 - The brand outlined the owner – theft happened regularly in those days
- A result of a fundamental need to identify property if it is traded – remember most were illiterate thus “symbols” were used rather than words
- Large urban environments (towns) (2500 BC) needed brands to distinguish provenance of commodities
- Since then, and particularly in the previous 30 years the sophistication of brands has matured to include broadly the following realms of influence



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Components

Brand Identity

Brand Communication

Brand Awareness

Brand Loyalty

Brand Management
Strategy

Why do Marketers Love Brands?

- There are many advantages to having a strong brand:
 - Competitive edge in marketplace
 - Allows simple line extensions
 - Promotes customer loyalty
 - Improves customer recognition
 - Enhances credibility and ease of purchase

THE CONSUMER DECISION-MAKING PROCESS



Branding

- **Successful brands** create strong, positive and lasting impressions:
 - through their communications and associated psychological feelings and emotions,
 - not just their functionality through use.



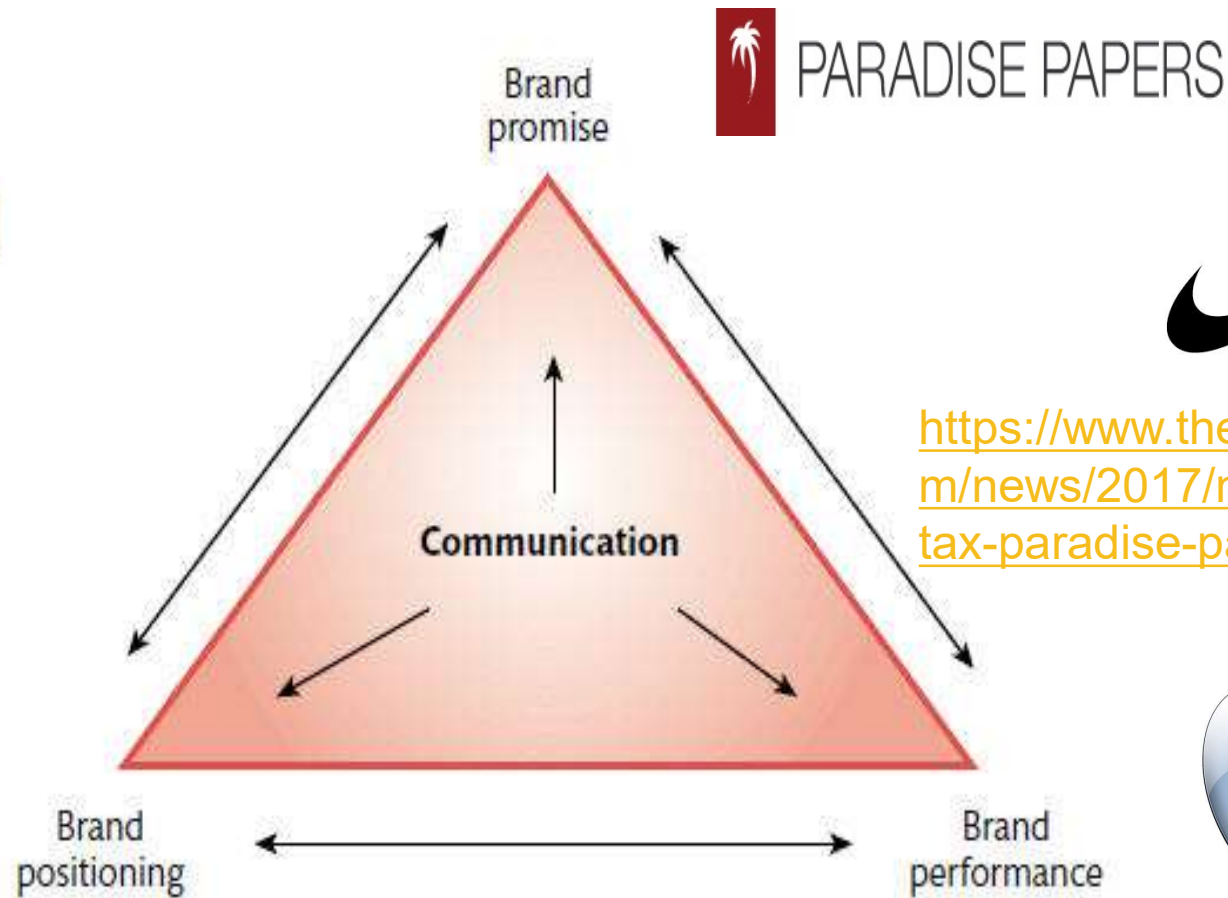
Microsoft



Google

amazon

The Triangulation of the 3 Brand Ps



<https://www.theguardian.com/news/2017/nov/06/nike-tax-paradise-papers>

Figure 13.1

The triangulation of the 3 brand Ps

Source: *Marketing Communications* (7th edn) Fill, C. and Turnball, S. (2016). Reproduced with the kind permission of Pearson Education Limited. © Pearson Education Limited 2016.

Manufacturers and Retailers enjoy brands because it...

- Enables **premium pricing**.
- Helps **differentiate the product from competitive offerings**.
- Encourages **cross-selling** to other brands owned by the manufacturer.
- Develops **customer loyalty/retention** and repeat-purchase buyer behaviour.



Tech Impact 2006 v 2018



FULL REPORT CAN
 BE DOWNLOADED
 HERE:

<http://www.millwardbrown.com/brandz/rankings-and-reports/top-global-brands>

	2006	2018
1	Microsoft	Google
2	GE	Apple
3	Coca-Cola	amazon
4	中国移动 China Mobile	Microsoft
5	Marlboro	Tencent 腾讯
6	Walmart	facebook
7	Google	VISA
8	IBM	McDonald's
9	citi	Allbaba Group 阿里巴巴集团
10	TOYOTA	AT&T

ALDI

Looks like Vanilla Yogurt

ASDA

Vanilla Flavour Yogurt

TESCO

Vanilla Flavoured Yogurt

Sainsbury's

Celebrity-endorsed Vanilla Yogurt

MARKS &
SPENCER

Madagascan Vanilla Yogurt with
Organic Wholegrain Wheat &
Honey from Posh Bees

Waitrose

You can't afford and you're not
good enough for this Vanilla Yogurt

Consumers
help co-create
brand
meaning

Brand Community: Adidas Tango Squad

“

“We are really living open source and sharing our communication stories, experiences and products, and then allow them to feedback.”

Florian Alt, senior director of global brand communications, Adidas

<https://www.youtube.com/watch?v=STUbsydO0Ik>

Currently 70% of global brand referrals happen on dark social not via Twitter or Facebook.



Brand Names

- Simply something that can be spoken or written and through this identifies the brand, and differentiates it against any competition
- Brand names may include
 - Words
 - Phrases
 - Signs
 - Symbols
 - Designs
 - Or combinations of the above

Brand Image

- Probably better known as Brand Identity is
 - The name, trademark, communications, and visual appearance
 - It is what the brand owner wishes the customer to perceive the brand to be
 - Image/Identify is a fundamental component for Brand Recognition and Brand Recall
 - Recognition separates it from other brands in the same category, recall measures what benefits/message the consumer's remember

Corporate Brand Identity

- Kotler et al (2009) – Four levels of meaning for brand identity:
 - Attributes
 - A set of labels with which the company seeks association with
 - Benefits
 - Emotional translations for these labels
 - Values
 - What does a company seek to be in the eyes of the consumer
 - Personality
 - Associating a brand as a person

This is content that we test in the...

- *Aberystwyth University Entrance Exam*
- Successfully complete an exam (there are multiple points in the year and you can take it in the subject you are best at) and earn yourself an unconditional or reduced offer for the Business School
 - More details here (use short link):
<https://www.aber.ac.uk/en/undergrad/before-you-apply/scholarships/entrance-scholarships-merit-awards/>

Brand Personality

- Kapferer (2003)
 - “the set of human personality traits that are both applicable to and relevant for brands”
- To imbue the brand with “human-like” characteristics
 - The personality traits allow the brand to become “unique” symbolically (in the mind of the consumer)
- Personalities have been “categorised” (Aaker, 1997)
 - Sincere; exciting; competent; sophisticated; rugged

- When consumers consume it is considered that they associate the psychological aspect (feelings, perceptions, experiences, beliefs) with the “actual function of consumption” to create a “brand experience”
- In simple English. If I decant prosecco into a champagne bottle the consumer will project what they feel about the symbolism of champagne to a very inferior wine and believe it is FANTASTIC

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Brand Types



Manufacturer brands

- Manufacturers try to create **brand recognition and name recall** through their marketing communications activities with end users.
- The goal is to help customers **identify the producer** of a particular brand at the point of purchase. For example, Persil, Heinz, Cadbury's and Coca-Cola.

Brand Types

Distributor brands

- refers to the identities and images developed by the wholesalers, distributors, dealers and retailers who make up the marketing channel. Also known as **'own label' brands**.



Aldi. Like brands. Only cheaper.
The only difference is the price.



Generic brands

- are sold without any promotional materials or any means of identifying the company. The only form of identification is the relevant product category, for example, plain flour.

Functional Brands

- Every brand has a functional element; the things that deliver the core benefits
 - E.g. The functional element of toothpaste is that it cleans your teeth
- But there are other toothpastes that clean teeth equally as well (it's not a magic substance)
- Supply certainly exceeds demand; therefore the functional component has **no intrinsic value**
- To maintain sales consumers need to believe something symbolic about the brand/something other than functional benefit



Symbolic Brands

- To overcome market oversupply issues, brands typically try to deliver an emotional (symbolic) benefit
- Even toothpaste shows evidence of the need of this emotional bond
 - Do your parents/guardians typically buy the same brand/type..?
- But why might an emotional bond exist?
 - Familiarity, family well-being, safety
- Symbolism works because other brands find it difficult to replicate (mimic)



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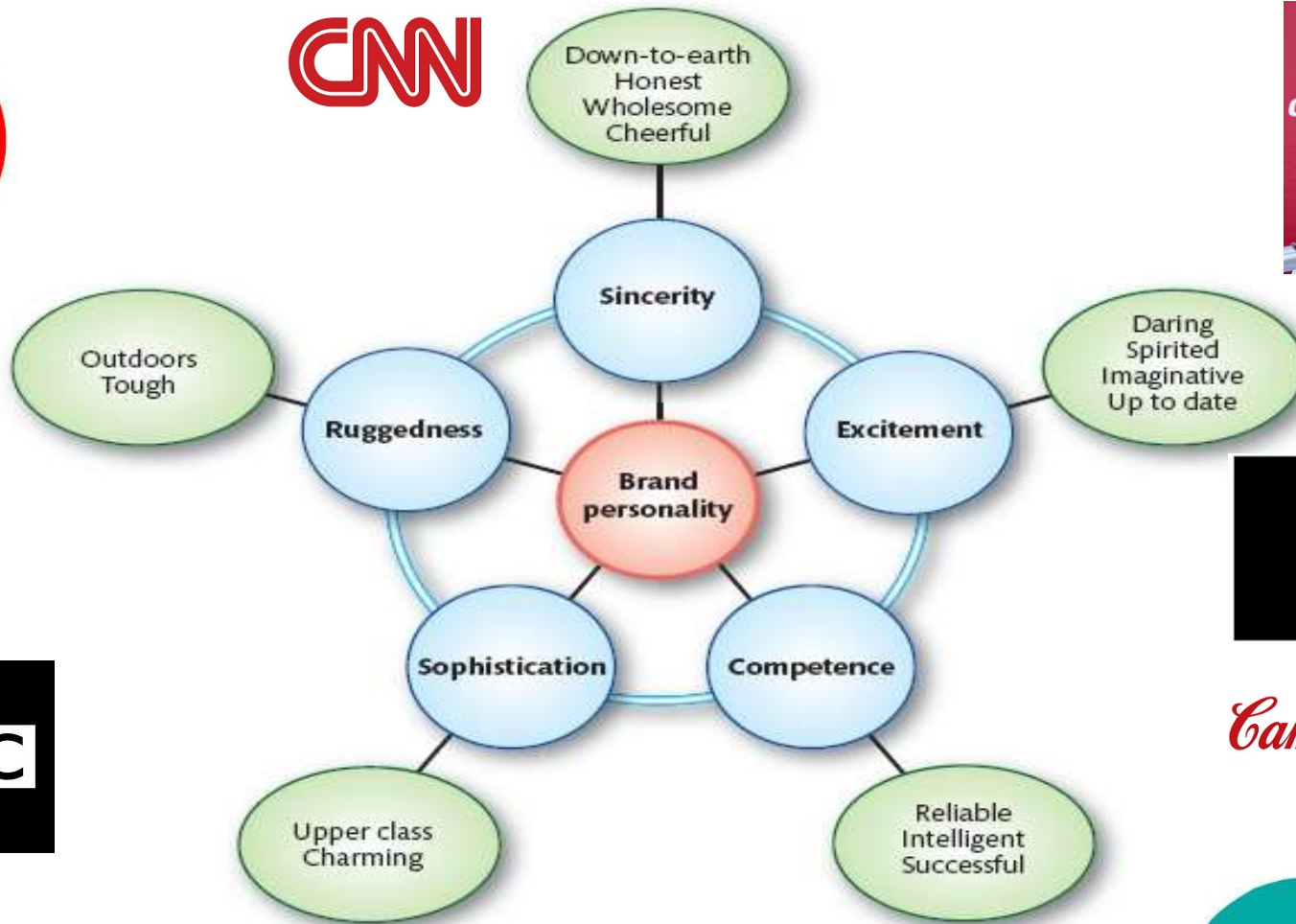


*When it would be used. Bad breath originating from oral cavity, based on laboratory studies. Visit your dentist if bad breath persists.

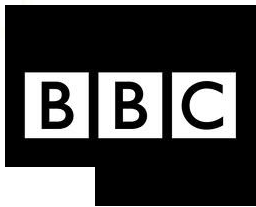
Symbolic Brands

- Symbol-intensive brands are able to maintain a relationship with their customers that typically surpasses brand loyalty
- Symbolic brands may be further sub-divided:
 - Authority Brands
 - Solution Brands
 - Icon Brands
 - Cult Brands
 - Lifestyle Brands

Five Dimensions of Psychosocial Meaning



<https://www.youtube.com/watch?v=EgU-RWQ4J7o>



REVLON

Figure 13.2

Five dimensions of psychosocial meaning

Source: Reprinted with permission from J. Aaker (1997), 'Dimensions of brand personality', *Journal of Marketing Research*, 34(3), 347-56, published by the American Marketing Association.

Unique Selling Proposition (USP)

- Term was created to try to understand the basis of successful advertising in the 1940s
- Unique propositions aimed at the centre of the mass market
- Such propositions quickly persuaded consumers to switch supply. Was the precursor to
 - “Differentiation is one of the most important strategic and tactical activities in which companies must constantly engage” (Levitt, 86)

- Thus a USP differentiates a product/service/brand because it possesses a unique benefit
- “one feature (attribute) of the product that stands out as being different from the competition” (Blythe, 2005)
- A “clear” USP helps consumers understand differences between brands, and leads to positive attitude and intention towards the brand

- To find this USP requires a great deal of research
 - To promote this USP requires a great deal of promotion
 - To secure this USP requires considerable focus
-
- It has taken BMW decades to reinforce “The Ultimate Driving Machine” most recently rolling it out to challenge Tesla (Electric vs Hybrid)



- This hair product positioned its USP as
- “Clinically proven to reduce dandruff”
- Can you guess who it is..?
- Head and Shoulders – now think about how the name of the product (dandruff is mostly found on your shoulders) reinforces the efficacy of Pyrithione Zinc – thankfully they did not call the product this...

Emotional Selling Proposition (ESP)

- Whilst USP deals with “logical benefits” or functions of a product
- Emotional Selling Proposition seeks to “differentiate” against emotional responses
- In a marketing degree you’d be aware of the Tricomponent Model which simply translates to:
 - Think – Feel – Act
- USP maps to “thinking” or cognition
- ESP maps to “feeling” something or affective



UNITED COLORS
OF BENETTON.

- Some ways in which promotion targets you via ESP
 - That you feel important
 - That you feel remembered
 - That you feel attractive
 - That you feel trendy
- It's about “feeling something about the brand”



- Branding, brand personality, brand image, unique selling point (USP), implications of business size for marketing activity, budgetary constraints, availability of specialist staff

Why are brands important?

- Brand can account for 10% change in stock price.
- The value of the [BrandZ™ Top 100](#) Most Valuable Global Brands 2018 is \$4.4bn, 21% up on 2017.
- Important to differentiate between ‘product’ and ‘brand’ ... *“products are created in the factory, but brands are created in the mind.”* Walter Landor.



BrandZ™ Top 100 Most



Valuable Global Brands 2018

Brand	Category	Brand Value 2018 \$Mil.	Brand Contribution	Brand Value % Change 2018 vs. 2017	Rank Change	Country of Origin
1 Google	Technology	302,063	4	+23%	0	US
2 Apple	Technology	300,595	4	+28%	0	US
3 Amazon	Retail	207,594	4	+49%	1	US
4 Microsoft	Technology	200,987	4	+40%	-1	US
5 Tencent 腾讯	Technology	178,990	5	+65%	3	CN
6 Facebook	Technology	162,106	4	+25%	-1	US
7 VISA	Payments	145,611	5	+31%	0	US
8 McDonald's	Fast Food	126,044	4	+29%	2	US
9 Alibaba Group 阿里巴巴集团	Retail	113,401	3	+92%	5	CN
10 AT&T	Telecom Providers	106,698	3	-7%	-4	US
11 IBM	Technology	96,269	4	-6%	-2	US
12 Verizon	Telecom Providers	84,897	3	-5%	-1	US
13 Marlboro	Tobacco	81,914	3	-6%	-1	US
14 Coca-Cola	Soft Drinks	79,964	5	+2%	-1	US
15 Mastercard	Payments	70,872	4	+42%	5	US
16 UPS	Logistics	60,412	5	+4%	0	US
17 SAP	Technology	55,366	3	+23%	4	DE
18 WU 沃达通	Regional Banks	54,952	3	-6%	-3	US
19 Disney	Entertainment	53,833	5	+3%	-1	US
20 Target	Retail	47,229	3	+17%	4	US
21 中国移动 China Mobile	Telecom Providers	46,349	4	-18%	-4	CN
22 ICBC 中国工商银行	Regional Banks	45,853	2	+45%	6	CN
23 Starbucks	Fast Food	44,503	4	+1%	-1	US
24 xfinity	Telecom Providers	43,056	3	+3%	-1	US
25 T-Mobile	Telecom Providers	41,499	3	+8%	0	DE

Source: BrandZ™ / Kantar Millward Brown (including data from Bloomberg)

Brand	Category	Brand Value 2018 \$Mil.	Brand Contribution	Brand Value % Change 2018 vs. 2017	Rank Change	Country of Origin
26 LV	Luxury	41,138	5	+41%	3	FR
27 Spectrum	Telecom Providers	39,372	2	NEW		US
28 GE	Conglomerate	39,041	2	-22%	-9	US
29 Nike	Apparel	38,479	4	+13%	-3	US
30 PayPal	Payments	35,440	5	+85%	22	US
31 Walmart	Retail	34,002	2	+22%	0	US
32 Accenture	Technology	33,723	3	+24%	0	US
33 Samsung	Technology	32,191	4	+34%	4	KR
34 B&W	Alcohol	32,113	4	+89%	30	CN
35 Mercado Pago	Payments	30,046	4	+24%	1	US
36 Toyota	Cars	29,987	4	+5%	-6	JP
37 Vodafone	Telecom Providers	28,860	3	-9%	-10	GB
38 Intel	Technology	28,316	2	+29%	6	US
39 Hermès	Luxury	28,063	5	+20%	2	FR
40 Budweiser	Beer	27,031	4	0%	-7	US
41 Baidu 百度	Technology	26,861	5	+14%	-2	CN
42 ZARA	Apparel	26,860	3	+7%	-8	ES
43 中国平安 PING AN	Insurance	26,141	3	+51%	18	CN
44 L'ORÉAL PARIS	Personal Care	26,107	4	+9%	-6	FR
45 Oracle	Technology	25,802	2	+21%	1	US
46 Mercedes-Benz	Cars	25,684	5	+9%	-6	DE
47 BMW	Cars	25,624	4	+4%	-12	DE
48 Huawei	Technology	24,922	3	+22%	1	CN
49 中国建设银行 China Construction Bank	Regional Banks	23,747	2	+27%	5	CN
50 HSBC	Global Banks	23,633	3	+15%	-2	GB

The Brand Value of Coca-Cola includes Light, Diets and Zero

Consumers like brands because?



Consumers like brands because it...

- Helps us to **identify** our preferred products.
- **Reduce levels of perceived risk** and in doing so improve the quality of the shopping experience.
- Helps people to gauge the level of **product quality**.

Consumers like brands because it...

- **Reduces the amount of time** spent making product-based decisions and in turn decrease the time spent shopping.
- **Provides psychological reassurance or reward**, especially for products bought on an occasional basis.
- Informs consumers about the **source of a product** (country or company).

Relationship orientated buyers

Crosby (2012) Relationship orientated buyers

appreciate and seek:

Information sharing

Recognition

Customisation

Appreciation

Exceptional customer service

Personalisation

Reciprocity

**Harmonious
interactions**

Fairness

Cooperative problem solving

Companies like brands because?



Manufacturers and Retailers enjoy brands because it...

- **Assists the development and use of integrated marketing communications.**
- **Can deter competitors** from entering the market
- **Provides some legal protection.**

John Lewis



John Lewis Christmas 2016:

https://www.youtube.com/watch?time_continue=1&v=mNbSgMEZ_Tw

Exercise in pairs/groups:

- What is the message communicated?
 - Functional benefit?
 - Emotional benefit?
- Who is the target audience?
- Does it DRIP?



Impact and some nice touches:

campaign

The two-minute ad is first distributed through the personal social accounts of John Lewis partners, who are posting it from 6am. It will appear on the brand's official channels at 8am and first air on TV at 9.15pm during *Dark Hearts* on ITV.

On Wednesday, the theme tunes of five of ITV's top shows – *Coronation Street*, *Emmerdale*, *This Morning*, *Lorraine* and *The Chase* – were replaced with solo piano versions, recorded with John's input.

At 4pm today, the Oxford Street store will open a "behind the scenes" experience allowing shoppers to explore some of the sets (below) used in the ad that were moved over from Black Island Studios in west London.



9.,30 a.m.

John Lewis

14.1K Tweets

#EltonJohnLewis

It's a very Elton John Lewis Christmas advert

Dominic Raab

Brexit Secretary Dominic Raab resigns from the Cabinet

Esther McVey

11.1K Tweets

#BrexitAgreement

5,736 Tweets

Brexit Secretary

31.2K Tweets

#BrexitShambles

8,740 Tweets

1.00 p.m.

United Kingdom trends · [Change](#)

#BrexitChaos

35.4K Tweets

John Lewis

It's a very Elton John Lewis Christmas advert

#BrexitShambles

17.6K Tweets

campaign

The front of the store will feature a sound and light show that will take place every 30 minutes from 4pm until closing time (and from 2pm at weekends) every day until Christmas Eve. Other sections of the store will have installations inspired by the campaign, such as a giant piano created in partnership with Google.

Closer to Christmas, John Lewis will run additional product-led spots featuring a series of other John songs. The brand has not confirmed whether these will include *Tiny Dancer*, another track that has previously been used in a John Lewis ad.

Why change? Needed to improve on Moz

"In terms of our key metrics – views, engagement, sharing, ROI – it actually did really well," he said. "Commercially, it drove what we needed, but in terms of emotional resonance it hadn't quite got to the level we'd reached before. We needed a bit of a left turn."

The script for the final spot – one of 300 considered by the brand – did not change from how it was originally presented, Inglis said, and no other musician was in consideration for the role.

More to come & Why the change?



How to Build a Brand – Keller’s Customer Based Brand Equity Model

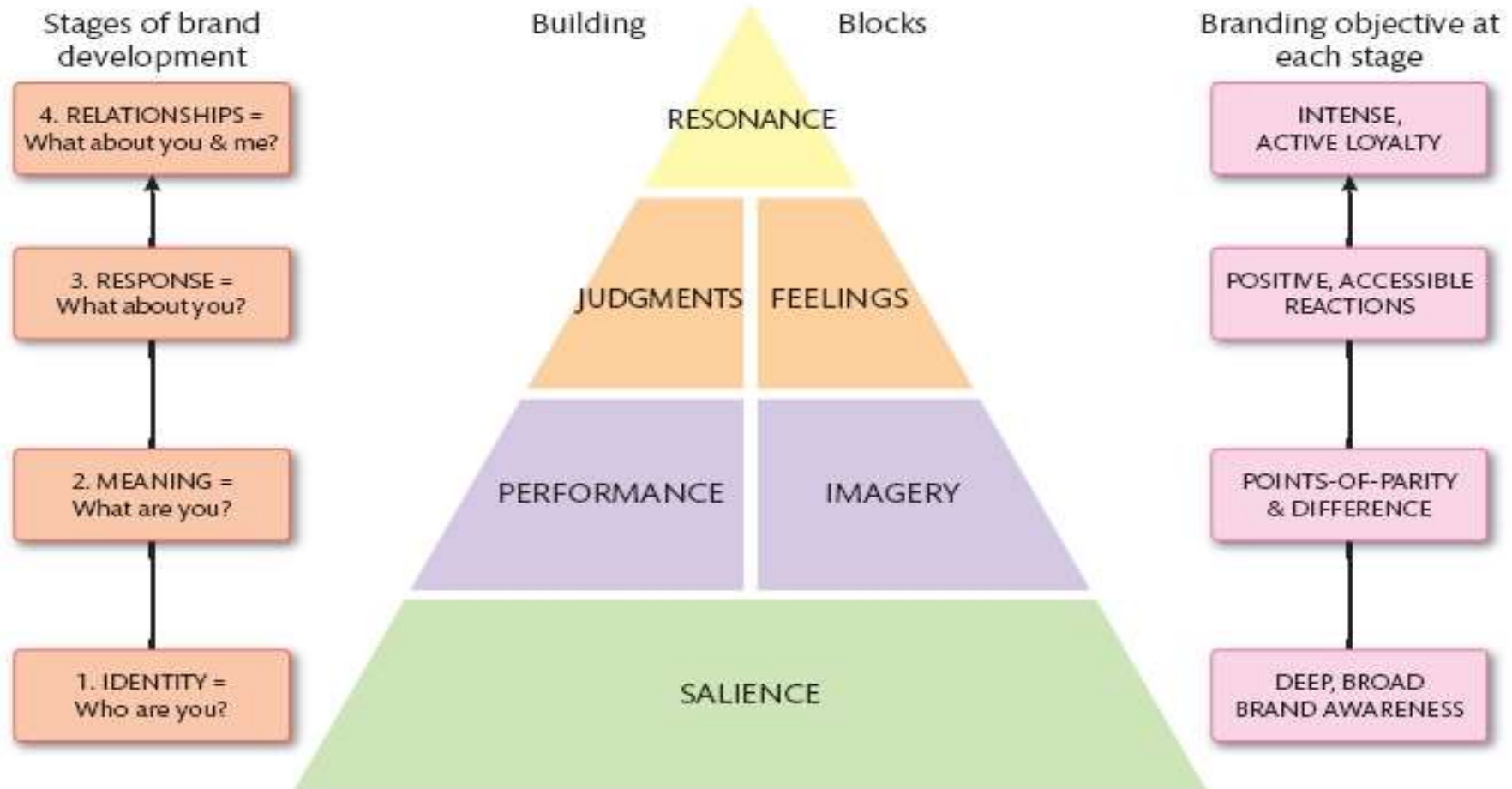


Figure 13.1

Typology of brands in real and virtual worlds

Source: 'Building strong brands in a modern marketing communications environment', Keller, K. L., *Journal of Marketing Communications*, July 2009, Taylor & Francis. Reprinted by permission of the publisher (Taylor & Francis Ltd, <http://www.tandf.co.uk/journals>).

Elements of Keller's Brand Pyramid

- **Brand salience** - how easily and often do customers think of a particular brand?
- **Brand performance** - how well do customers believe a particular brand performs?
- **Brand imagery** - describes the extrinsic properties of a brand (the colour, the packaging, the product consistency, associations) and level to which these satisfy customers' psychological or social needs.
- **Brand judgements** – a customers' own personal opinions and evaluations about a brand.
- **Brand feelings** - customers' emotional responses and reactions with respect to the brand when prompted by communications or by friends.
- **Brand resonance** - the nature of the relationship customers have with the brand and the extent to which they feel loyal to the brand.



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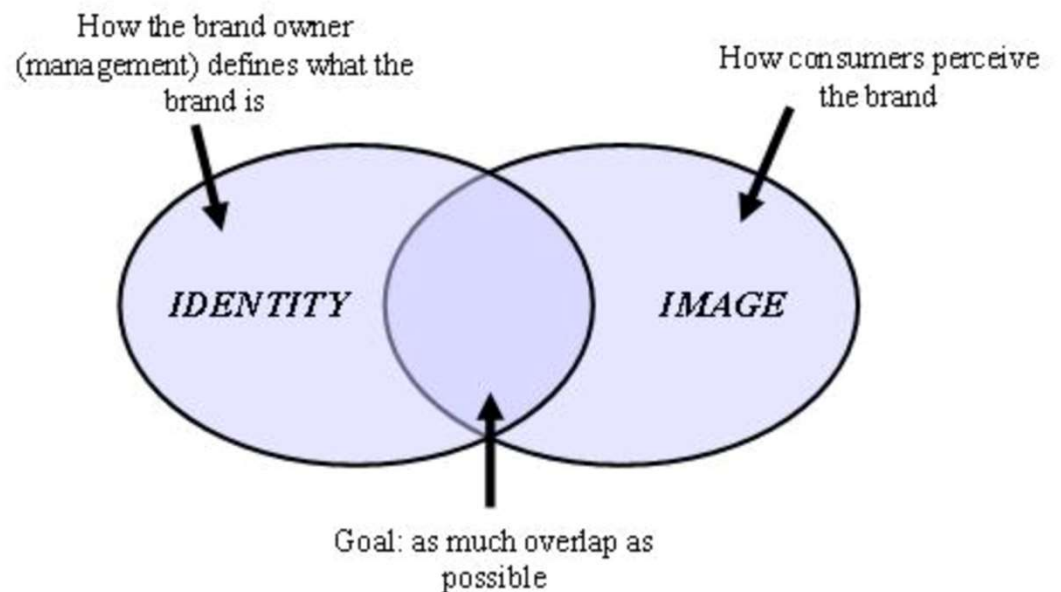
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Brand Associations

- Brands can be used to **trigger associations in the minds of customers**. These associations may enable customers to construe a psychosocial meaning which they learn to associate with a particular brand.
- **Aaker (1997)** developed a **Brand Personality Scale** to reflect the main human characteristics that she found people associate with brands.

Brand building exercise

- In groups, pairs or individually
- List meanings of your favourite brand
- Repeat the exercise with your least favourite brand



- **Apple (\$302 billion)**
 - Innovative
 - Reliable
 - Supportive
 - Easy to Use
 - Generous
 - Happy to be part of the family.
 - Solid



Example

- **EE**
 - Nags
 - Unhelpful
 - Annoying
 - Unreliable
 - A hassle to pronounce
 - Website is poor poor poor



Brand Policies

Individual Branding – requires that each product offered by an organization is branded independently of all the others.

- **Unilever (e.g. Knorr, CiF and Dove)**
- **Procter and Gamble (e.g. Pampers, Head and Shoulders)**

‘Used to’ typify this approach, but both are cutting back on their brand portfolio.

P&G

Moving towards 'family branding'

Brand Policies



Corporate branding for CSR purposes

Brand Policies

Family Branding

- Products use the organisation's name, either entirely or in part.
- Microsoft, Heinz and Kellogg's all incorporate the company name as it is hoped that customer trust will develop across all brands.

Corporate Brands

- Single umbrella brand, based on the name of the organization.
- Brand name used at all locations and is a way of identifying the brand and providing a form consistent differentiation, whether on the high street or online. For example, Tesco, IBM and Caterpillar.

The Kellogg's logo is written in a red, cursive script font.The CAT logo consists of the letters 'CAT' in a bold, black, sans-serif font. A yellow triangle is positioned below the letter 'A', pointing upwards.

Question 1

Cadbury brand is a good example of:

- a) distributor brand.
- b) manufacturer brand.
- c) generic brand.
- d) niche brand.



Question 2

 is a strategic activity and is used to differentiate and distinguish a brand, so that a consumer understands the brand, not just remembers it.

- a) Brand heritage
- b) Brand anatomy
- c) Brand positioning
- d) Brand extension



Brand Relationships & Co-Creation

- Fournier (1998) stresses the importance of understanding how **brands add value to peoples'** lives, including the personification of brands.
- Increased use of **user generated content** enables consumers to redefine what brands mean to them.
- Customers attach a name, term, or other feature that enables them to identify one seller's good or service as distinct from those of other sellers (AMA 2012). This is commonly referred to as **co-creation**.

Brand co-creation through UGC

User generated content allows for greater consumer contribution to creation of brand associations.

- Paddy Power 'mischief makers' .Random items shared across the internet.



ALDI

Looks like Vanilla Yogurt

ASDA

Vanilla Flavour Yogurt

TESCO

Vanilla Flavoured Yogurt

Sainsbury's

Celebrity-endorsed Vanilla Yogurt

MARKS & SPENCER

Madagascar Vanilla Yogurt with
Organic Wholegrain Wheat &
Honey from Posh Bees

Waitrose

You can't afford and you're not
good enough for this Vanilla Yogurt



- Groups of socially savvy 16-19-year-old football content creators in 15 key cities
- Each group is managed by an Adidas in-house team,
- All content is mobile optimised and shot in portrait selfie-style to add to the authenticity.
- squad members are invited to take part in experiences like meeting players.
- Currently 70% of global brand referrals happen on dark social not via Twitter or Facebook.

<https://www.marketingweek.com/2016/10/06/adidas-on-redefining-influencer-marketing-through-dark-social/>

Brand Community: Adidas Tango Squad

“

“We are really living open source and sharing our communication stories, experiences and products, and then allow them to feedback.”

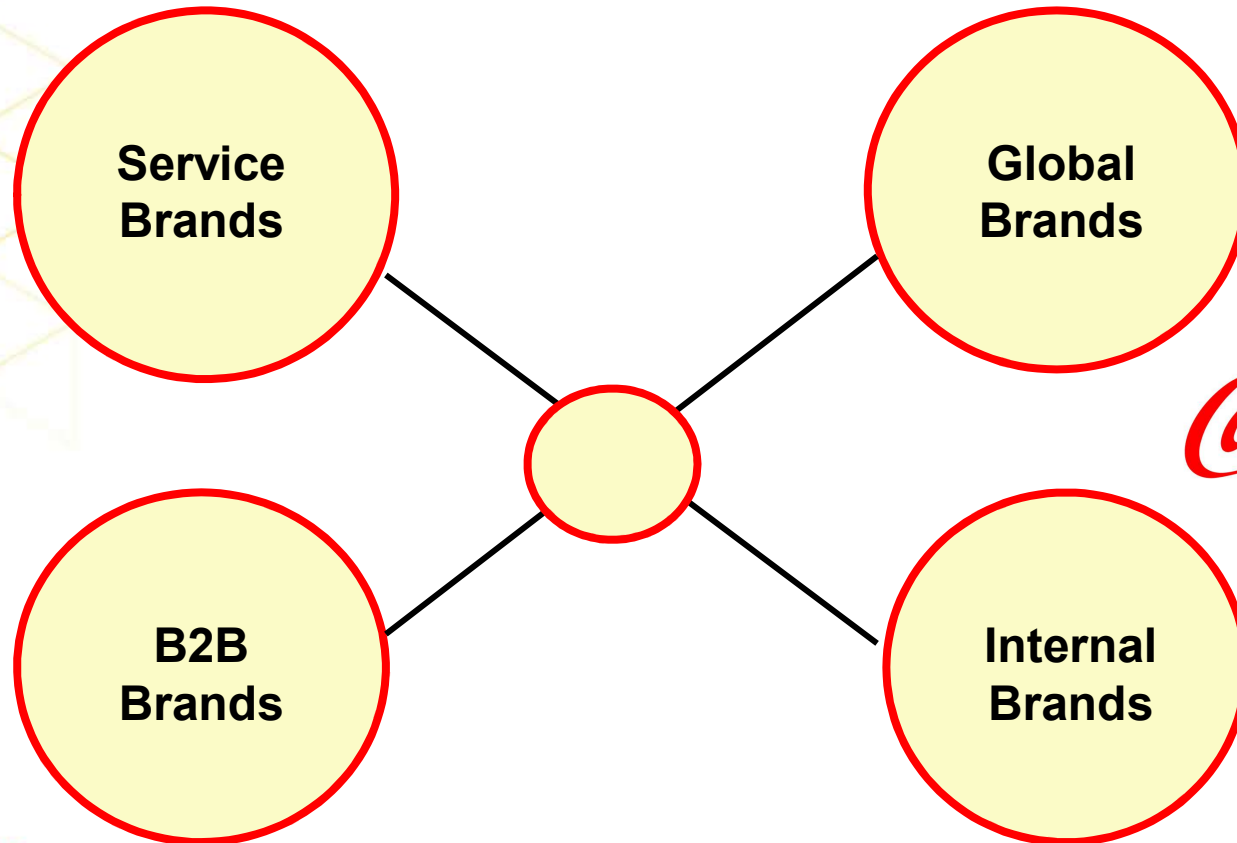
Florian Alt, senior director of global brand communications, Adidas

<https://www.youtube.com/watch?v=STUbsydO0Ik>

Currently 70% of global brand referrals happen on dark social not via Twitter or Facebook.



Sector Branding



John Lewis

Brand Strategies

**ACTION ON
HEARING
LOSS**

Rebranding

Brand
extensions



Co-branding

Hem, de Chernatony and Iversen, (2003)

Brand Equity

A brand with a strong equity is more likely to preserve its customer loyalty and fend off competitors

Feldwick suggests there are three elements associated with brand equity:

- **Brand Value** – a financial base
- **Brand Strength** – a consumer's attachment to a brand
- **Brand Description** – specific attitudes consumers have towards a brand.



Brand Values

- Best brands in the world built on distinctive but solid values.
- Values guide our decisions and behaviour – fundamental to business.
- A combination of distinctiveness, authenticity and a compelling story.
- **Don't be too obvious or bland e.g. honest, innovative.**

(source: Simon Middleton, Build a Brand in 30 days)

Google



P&G

Committed Iceland shoppers will continue to shop at the frozen food giant this Christmas regardless of any TV ad, but changing perceptions among potential new customers will be what gives the chain real longevity.

Whether it was a deliberate ploy for publicity or an innocent attempt to raise awareness, Iceland has proved itself to be a retailer with genuine ethical credentials prepared to put its money where its mouth is. And long term that is way more powerful than Jason Donovan devouring a prawn ring.

Marketing
Week 13
November
2018

https://www.youtube.com/watch?time_continue=1&v=JdpspllWI2o

The screenshot shows the Iceland website homepage. At the top, the 'Iceland' logo is on the left, and navigation links for 'Bonus Card', 'Store Locator', and 'Shop Online' are on the right. Below the logo is a navigation bar with 'Shop Now', 'Offers', 'Bonus Card', 'Home Delivery', 'Our Company', 'Slimming World', and 'Environment'. The main banner features a cartoon illustration of a girl and a reindeer, with a red 'As Not Seen on TV' label. Below the banner are four promotional tiles: 'As NOT Seen On TV', 'Christmas', 'Free Delivery', and 'Bonus Card'.



<https://www.youtube.com/watch?v=qYktaaEPXXo&list=PL25FB0FCD42ED3E91>

Question 3

A measure of the value and strength of a brand, including an assessment of a brand's wealth is known as:

- a) brand stretching.
- b) brand heritage.
- c) brand name.
- d) brand equity.



Diolch Thank you

THE  TIMES
THE SUNDAY TIMES
**CANLLAW
PRIFYSGOLION
DA
2019**

PRIFYSGOL
Y FLWYDDYN AR
GYFER ANSAWDD
Y DYSGU

THE  TIMES
THE SUNDAY TIMES
**GOOD
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2019**

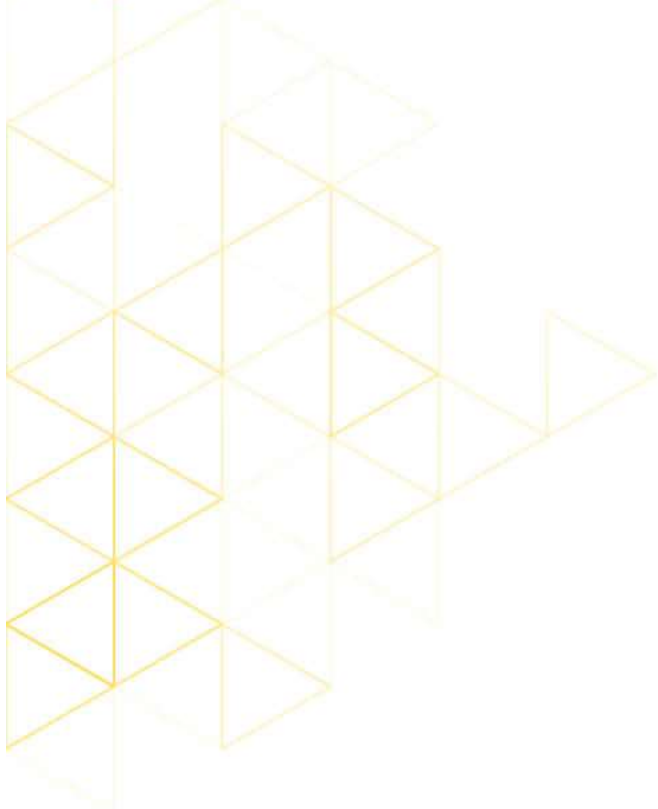
UNIVERSITY
OF THE YEAR
FOR TEACHING
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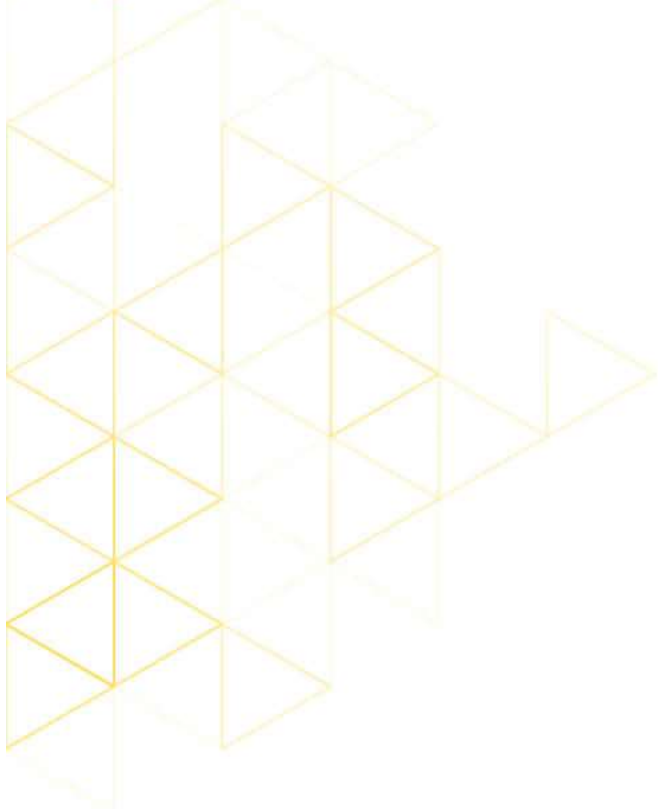


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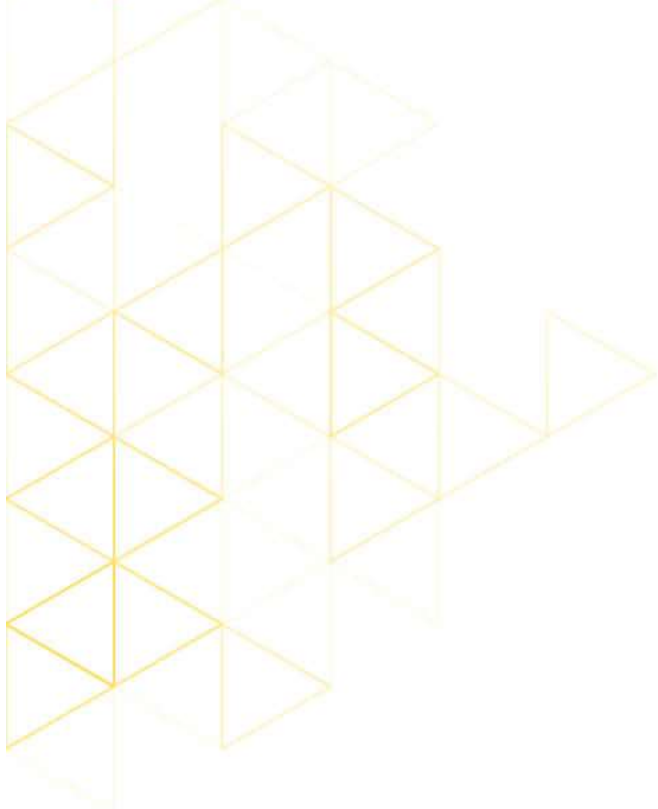


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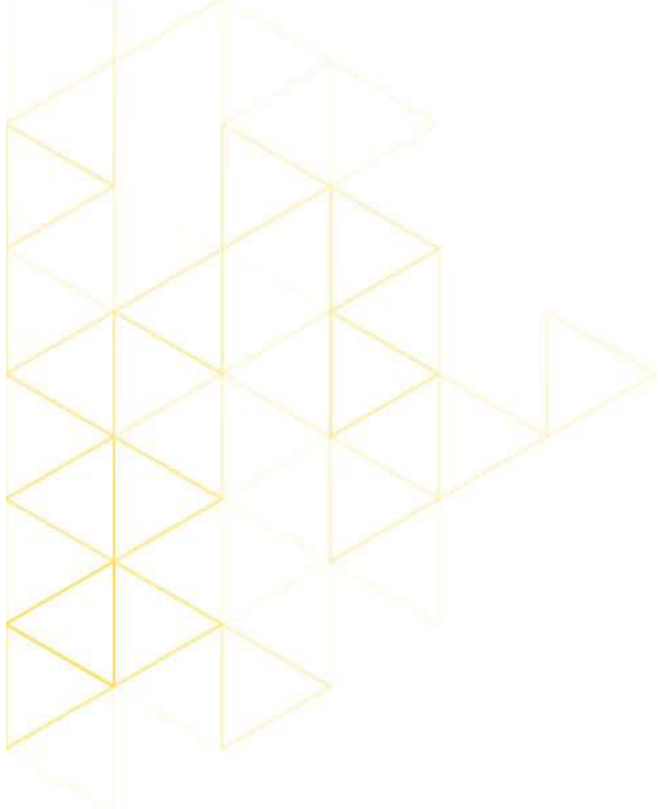


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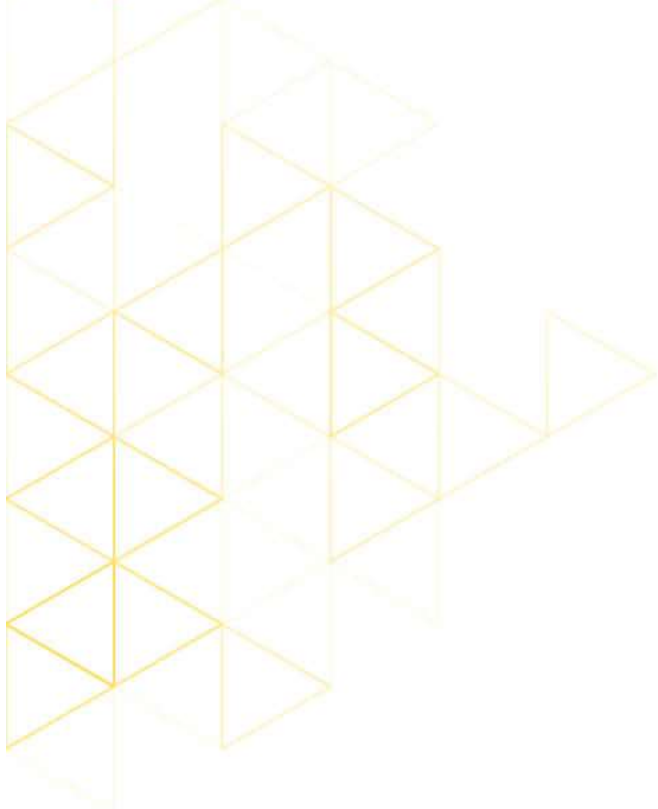


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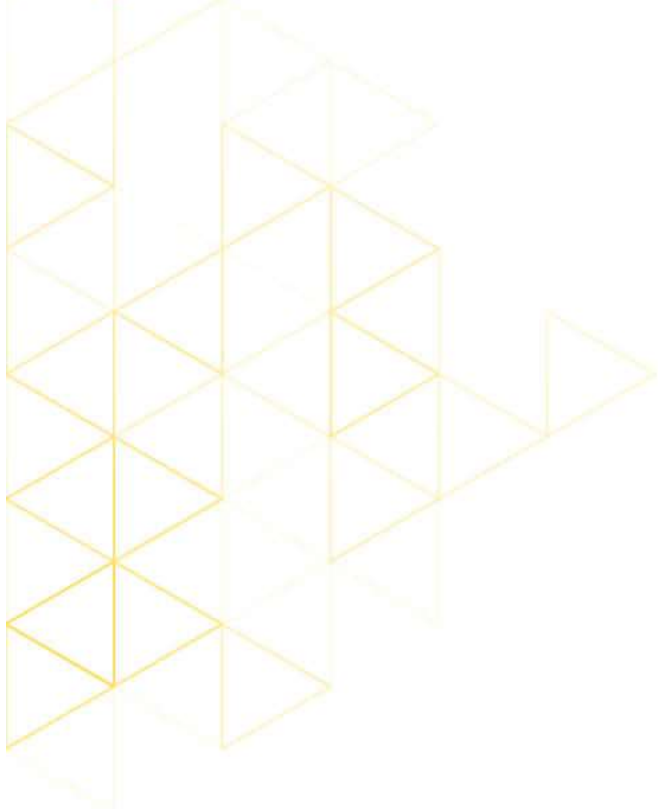


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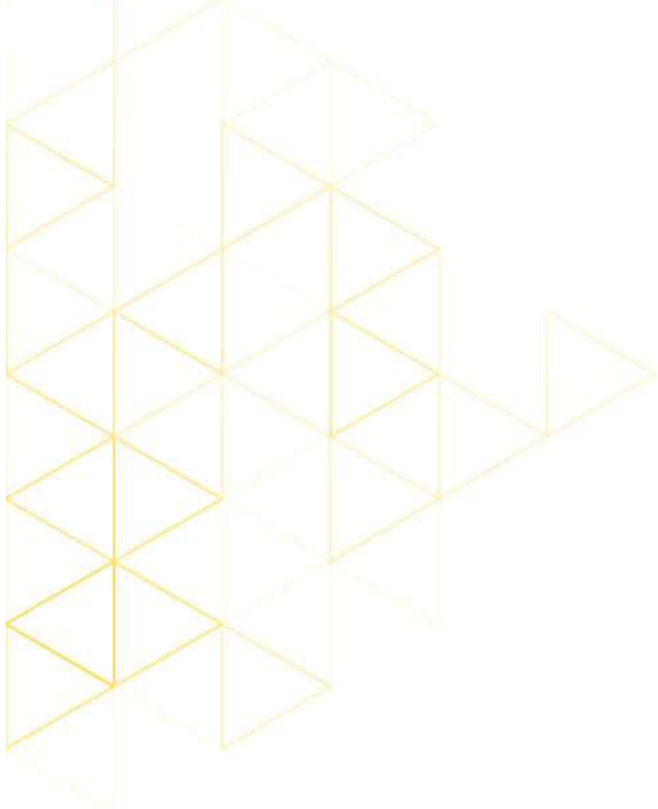


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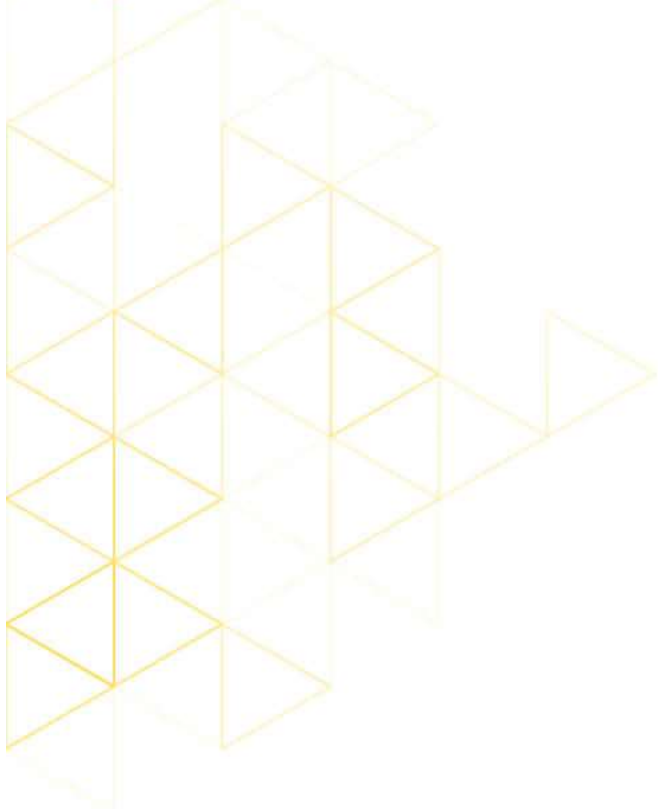


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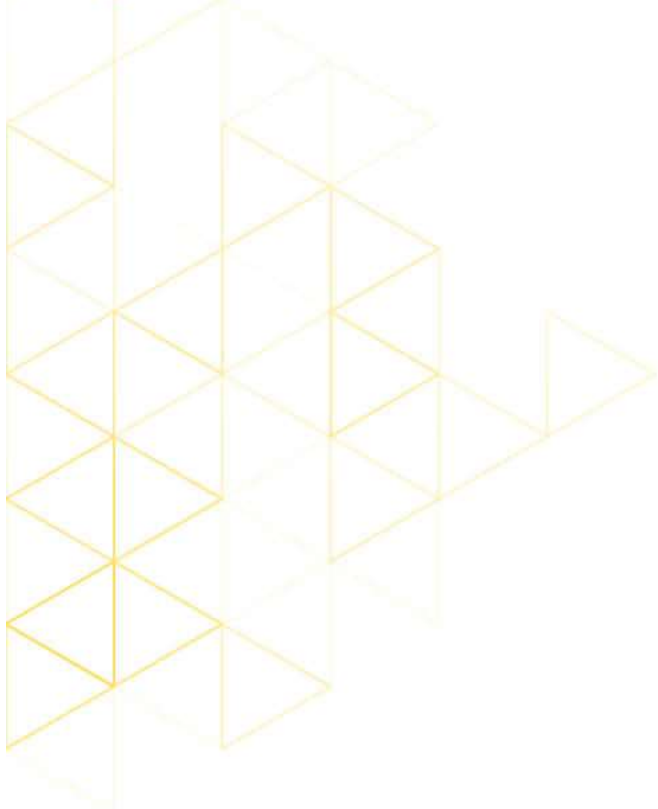


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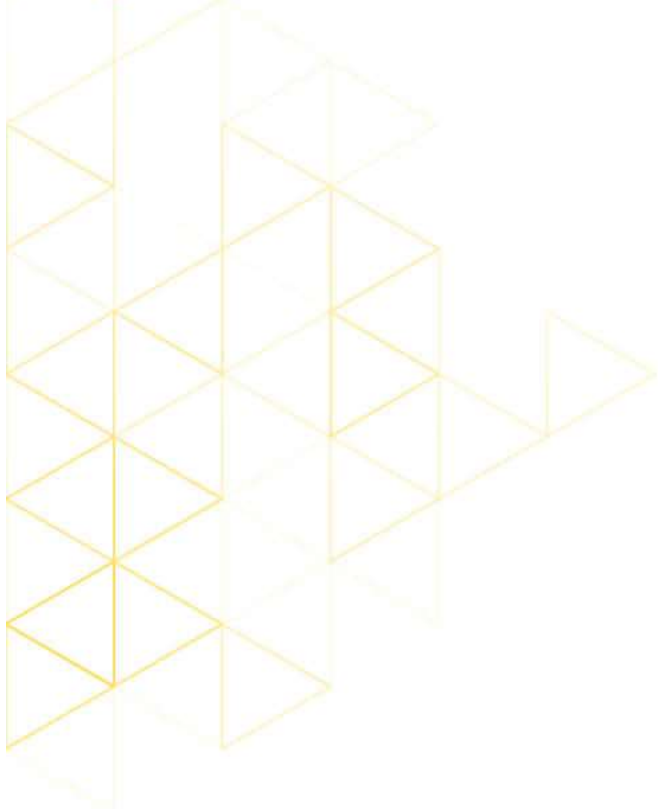


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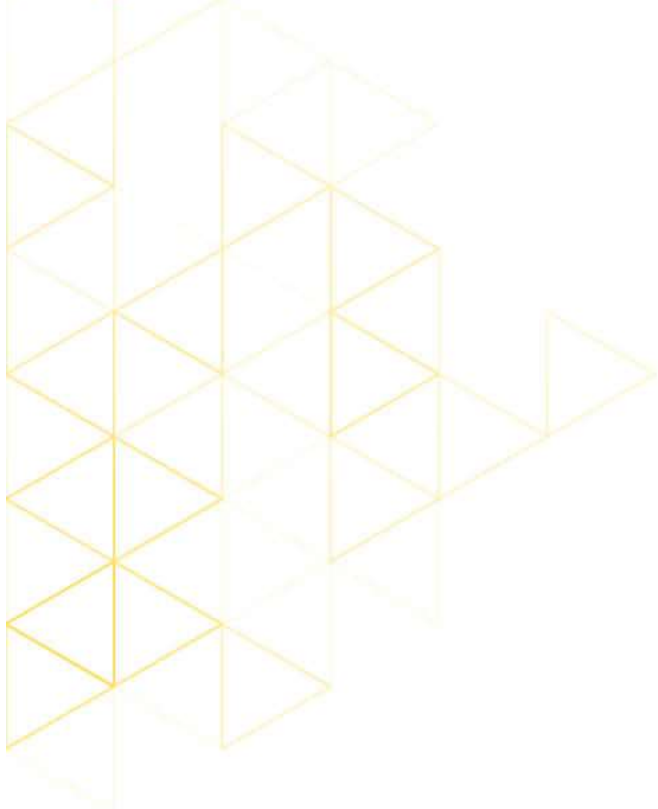


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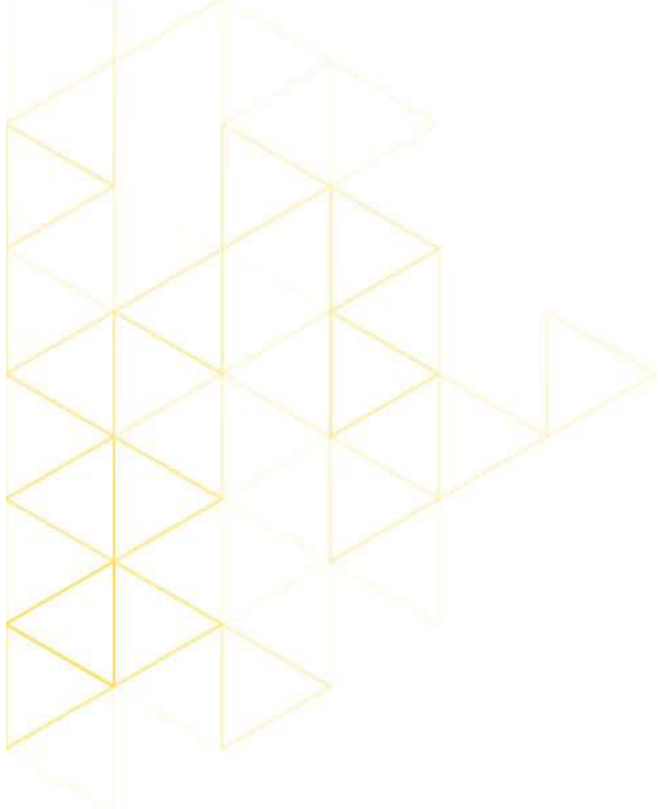


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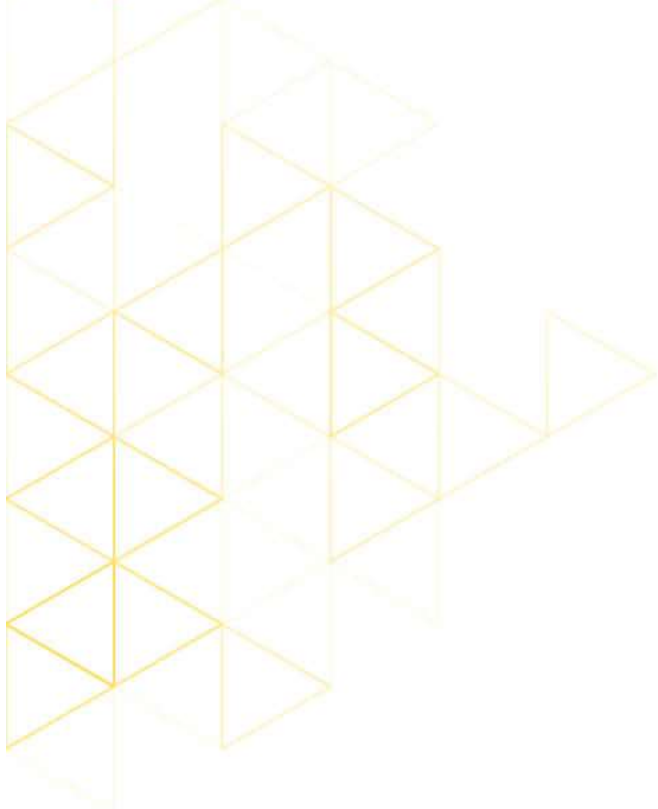


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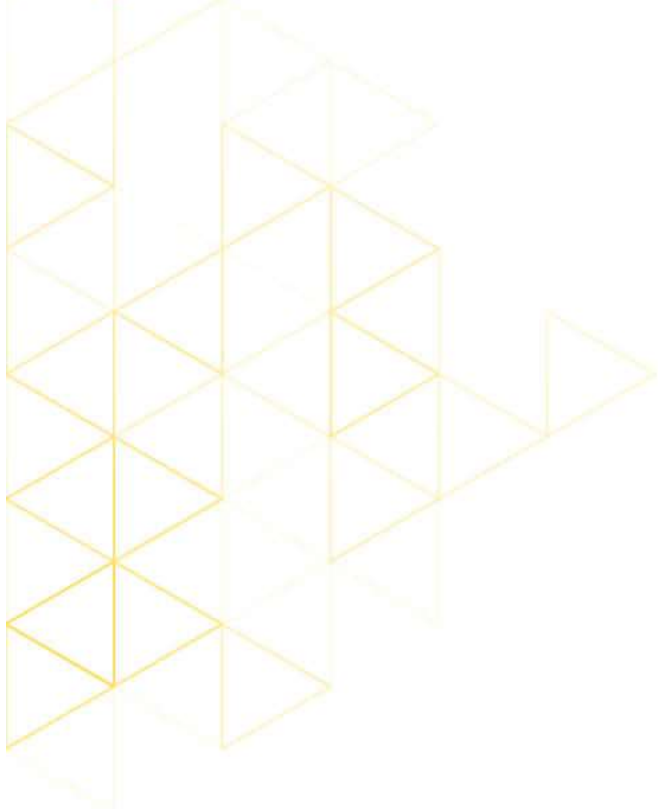


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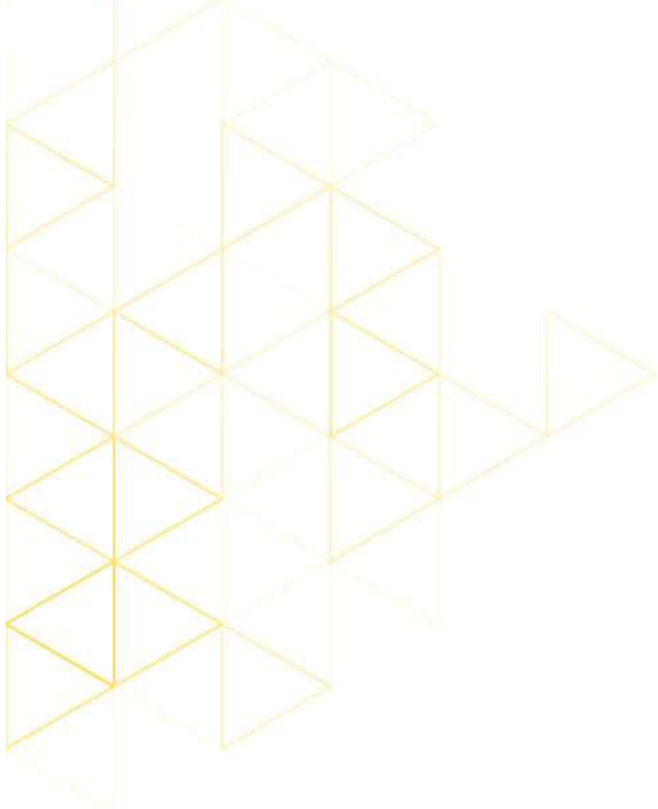


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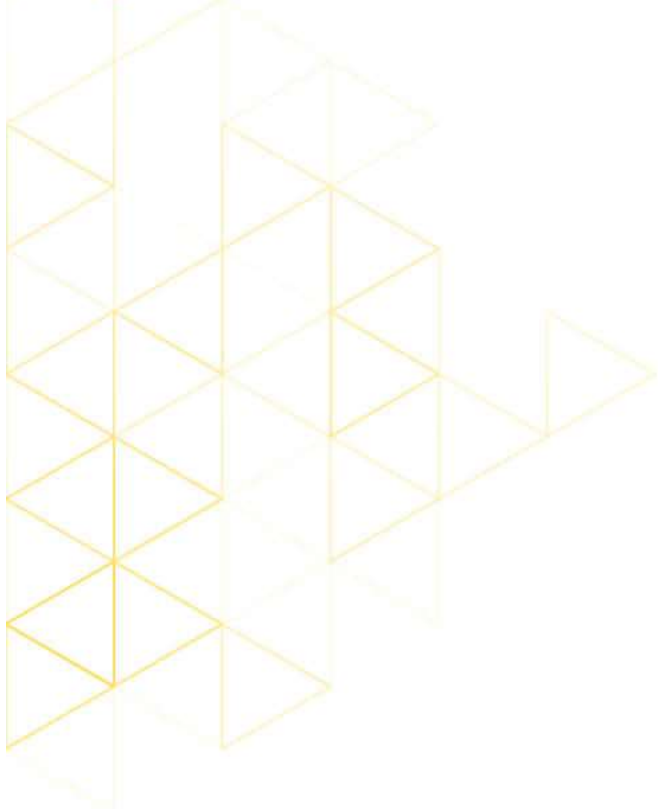


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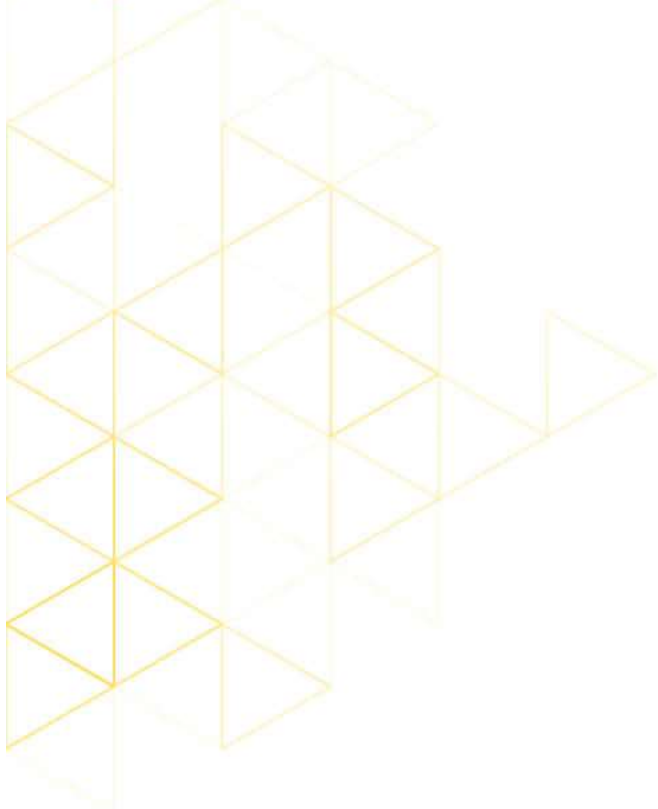


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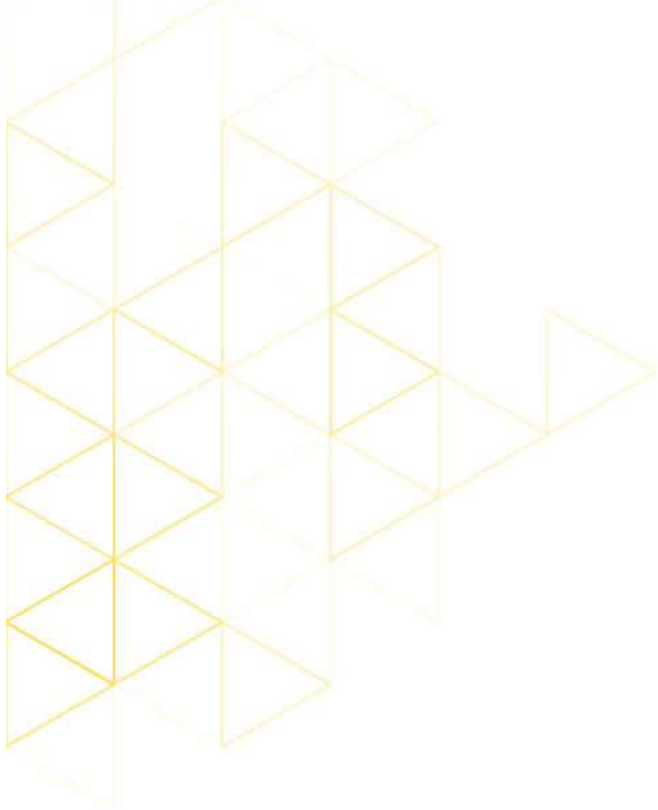


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