

Enhancing Brand Strategy Efficiency for Economic Publications Through Competitor Analysis

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Abstract

Although consumer behavior and the unfavorable economic context have led to significant losses in the media market for printed products, a new opportunity, provided by online channels through digital publications, brings a significant year-on-year increase in revenue and number of customers. The ongoing process of digitalization and the migration of content toward online channels, are transforming companies' business models. This study explores the leading Romanian economic magazines to identify strategic insights that can optimize the branding strategy of new or already established economic publications. In order to investigate the current state of economic magazine's brand and their digitalization process, the study uses online observation of social media platforms and competitors' official websites in order to evaluate strategies related to branding and the marketing mix. The main trends identified include the use of content marketing and the development of customer loyalty through free content offered on magazines' websites and social media channels, as well as through subscription models. However, the communication strategy is not integrated across all channels for all magazines. Additionally, competitors' visual identities reveal common elements, such as the use of similar color schemes and a preference for associative and descriptive brand names. These findings imply a need for efficient strategies regarding proper branding and integrated communication. The results contribute to the theoretical framework of niche branding strategies and the knowledge resulted are useful for shareholders involved in the media market as they require proper guidance for brand development and business growth.

Keywords: Marketing magazines, niche marketing, competitor analysis, branding strategy.

JEL classification: M31.

Introduction

The media market has undergone changes due to the economic context, the COVID-19 pandemic, and the shift in consumer behavior and preference toward digital media. These changes in media consumption and the opportunities created by innovative technologies have opened up new business models and different approaches in communication strategies. Niche brands, as well as those in the media market, have begun a process of digitization (Initiative Media, 2024). Although in Romania, as well as globally, the print media has suffered losses, the online environment is constantly bringing in revenue through online advertising and readers of online formats (Dennstedt & Koller, 2017). Therefore, careful research is needed into how a niche magazine brand can optimize its branding processes and strategies, such as brand elements, communication strategy, and the marketing mix in order to proliferate. This research pursues this objective by observing the competition in the economic magazine market, on the online channels, website and social media platforms.

The study's results are relevant in the context of launching a new economic publication or optimizing the branding strategy of existing economic magazines while adjusting to online channels. It provides both theoretical and practical contributions, offering valuable insights for branding agencies, brand managers, and editorial teams to optimize brand strategies and advance in the digitalization process.

1. Literature review

1.1. Theoretical aspects of media product marketing

According to Reca (2006), cited by Viljakainen and Toivonen (2014), media products satisfy the consumer's higher needs related to knowledge. This is achieved through the information conveyed. Unlike mass media, the emphasis is on content, not on the medium of dissemination. In addition to its informative role and contribution to shaping public opinion, the media market facilitates communication in society and provides entertainment (Ausat, Abu, 2023). Magazines also address the reader's need for belonging; they can expand the social circle through the symbolic function of belonging to a group with similar values and interests (McKay, 2019).

The publishing market is structured according to the medium of distribution, in digital and print formats. The media market in Romania has undergone transformations, now comprising, in addition to traditional platforms, a series of digital platforms adapted to changing consumer behavior and the interest generated by technology, especially among younger generations (Initiative Media, 2024). The digital magazine market includes various forms of digital advertising, which are integrated into the content of magazines, such as banner ads, commercials, and sponsored content that generate significant revenue (Sinclair, 2020). Revenues from the digital newspaper and magazine market are estimated at €44.89 million in 2025, due to a CAGR growth rate of 2.92%, with a market volume of €50.14 million estimated by 2029 (Statista, 2025a).

Unlike users of print media products, the number of users choosing digital products is growing (Dennsted & Koller, 2017), estimated at 10.5 million by 2029. The penetration rate will be 42.7% in 2025 and is estimated to grow by approximately 12% by 2029 (Statista, 2025a). In Romania, advertising spending in the digital magazine market is growing at an estimated 5.25% CAGR 2025-2029 and is estimated to reach €4.68 million in 2025, rising to €5.74 million in 2029 (Statista, 2025b).

1.2. Promotion techniques and means used in the niche publications market

In the context of promoting brands on the online channels the integrated marketing strategy proved heightened efficiency and engagement. Managing and including all the points of contact between the customer and the brand in a holistic manner is essential for integrated marketing which strengthens the brand through multiple and diverse activities (Wheeler, 2003). Information dissemination, and brand awareness are achieved through the points of contact between customers and the brand, such as recommendations, advertising, or the online environment, interaction, (Keller & Kotler, 2013). However, mass media channels are not effective in niche marketing. Communication channels and promotional techniques should target only the narrow niche segment, not the entire market (Weinstein, 2013). In constructing messages, niche marketing efforts are focused on creating and delivering messages dedicated to a limited audience (Potter, 2008). Niche marketing has been successfully applied by a growing number of brands and emerging companies, but although it has proven to be highly effective, it has not developed a significant theoretical basis, with little research on the subject and a focus on the concept of niche in terms of segmentation and positioning (Weinstein, 2013).

In the online environment, the website is one of the basic elements that ensures a permanent connection with the customer, due to the efficiency with which the offer is presented. Customers can preview product catalogs, learn detailed information, watch videos, and images, purchase, and access services that can differentiate the offer, such as online assistance and reading reviews (Orzan, 2007). There are many ways to increase the audience on the site; website readers can receive notifications by email or mobile phone regarding content updates via RSS subscription buttons.

Creating and distributing content that is relevant to a clearly defined audience is of significant importance and forms the basis of the content marketing strategy. Through its various forms, including text, images, and videos, it generates interaction such as requests for information, comments, and elevates purchasing rates. Blog articles, Facebook posts, and podcasts can be created (Hörner, 2023). The content is more relevant for young customers, who are interested in technology but are skeptical of traditional mass marketing methods (Šimonidesová and Gundová, 2018). A vital channel for content marketing are social media platforms are more than just technology; they are based on culture and address the need for communication, achieved through content generated and distributed by users (Ausat, Abu, 2023). Users also become part of a community that gives them a sense of validation (Lincoln, 2009).

1.3. Brands

Whiting this strategic marketing approach, brands acquire a key role in establishing a relationship with clients, in communication, product positioning and in the company's profit. Brands represent an important economic tool with a role in identifying and differentiating the products or services of producers and sellers, thus informing consumers about the origin of the goods (Wheeler, 2003). The literature approaches the brand from different perspectives; legally, the brand benefits from extensive legal protection over identity elements such as logos, colors, etc. (Wheller & Meyerson, 2024). However, the brand described from a legal standpoint is limited to identifying the origin and does not encompass the definition of the entire concept (Ramello, 2006). Aaker defines the brand as a set of assets that includes name recognition, customer loyalty, perceived quality, and associations connected with the brand's name and symbol, strengthened through continuous investments in marketing (Aaker, 2012).

The development of brand identity involves creating the name, logo, emblem, color palette, as well as auditory or, in some cases, olfactory identity, all of which are included in a brand manual (Aaker, 2020). In the process of building brand equity, it is essential to carefully select the elements that make up the brand's visual identity and differentiate it from the competition (Ollins, 2009). Strategic decisions regarding the logo, name, slogan, packaging, and other components must ensure that these elements are attractive, easy to remember, communicate the brand's essence, and can be legally protected (Salinas, 2009). These are followed by decisions related to the marketing mix strategy, which define the characteristics of the price, product, distribution, and communication. Finally, associations with people, places, or other relevant elements are created to support the brand's positioning in the minds of consumers (Keller & Kotler, 2013).

2. Methodology

2.1. Research Design

The competitive landscape represents both a threat and a valuable source of information for developing a superior product. Therefore, the objectives of this paper are to analyze competitors' marketing mix, online presence, and brand elements. Among the variables evaluated, the most relevant are branding elements (name type, font type, slogan, and colors usage); communication strategy (direct marketing, content marketing, social media channels and activity, and others); website content; pricing strategies (bundles, subscriptions) and distribution strategies (type of formats available, direct channels). The main problem identified is the lack of strategy during the digitalization process, caused by the changing behavior of customers in terms of reading time and preferred media channels. The paper uses a descriptive research method based on direct observation. The research was conducted exclusively online, using data collected from social media platforms and official websites, during the periods 20–24 May 2025 and 20–31 October 2025. An observation grid was used as the primary research

instrument. Observations were made on elements of each brand's visual identity (such as logo type, color palette, brand name), and on identified marketing mix strategies, including methods of distribution, pricing strategies, and communication channels used. To organize the gathered information, data systematization was carried out using pre-designed tables, which were filled in with the observed data.

2.2. Sample

The Sample structure is composed of 15 economic magazines available on the Romanian market. The inclusion criteria for the magazines were: an active website, having had a printed version at some point, and being available on the Romanian market.

Table 1 Economic Magazines sample structure

Magazine Name	Publication Frequency	Number of Issues per Year
Business Magazin	Weekly	48
Economistul	Quarterly	4
Biz	Bi-monthly	10
Business Review	Monthly	12
Capital		12
Forbes		12
Forbes Romania		12
Piața Financiară		11
INCOME		11
Transilvania Business		12
Banii Noștri		N/A
Business Woman	0	
Money Express	0	
Săptămâna Financiară	0	
Tribuna economică	0	

Research Objectives:

O1 To analyze current economic magazines brand elements.

O2 To analyze economic magazines communication strategies on the digital channels.

O3 To analyze the process of digitalization and use of online channels for the marketing mix strategies.

O4 To analyze revenue models practiced in the media market.

O5 To investigate distribution strategies on the online channel.

The research proposes the following hypotheses, which will be either confirmed or rejected:

H1 Currently, the majority of Romanian economic magazines share homogeneous brand elements.

H2 The digitalization process has driven the majority of economic magazines to use all the available social media platforms.

H3 The majority of economic magazines uses their official website as a platform for implementing the marketing mix strategies.

H4 Bundles and monthly subscriptions are among the most popular pricing strategies used to build customer loyalty.

H5 The majority of Romanian economic magazines use their official website as a channel for distribution.

3. Results

This section presents the conclusions drawn from the observation of the economic magazines branding elements. The most common types of names are associative and descriptive, accounting for 40% and 33% respectively. Associative brand names aim to create associations in the consumer's mind with regard to the brand, product, qualities, and attributes,

while descriptive names directly describe the product, brand, or attributes (Kohli & Suri, 2000). Ford and Ford Romania magazines are the only ones that named their brand after the founder, representing 17%. Piața Financiară uses the acronym PF. Biz is the only magazine with a fictional name which, unlike the above categories, does not describe the brand, suggest or create associations (Stokke, 2021). Business Woman makes an association with women in business, being an associative brand name. Both types of names represent only 7% of the total types of brand names used.

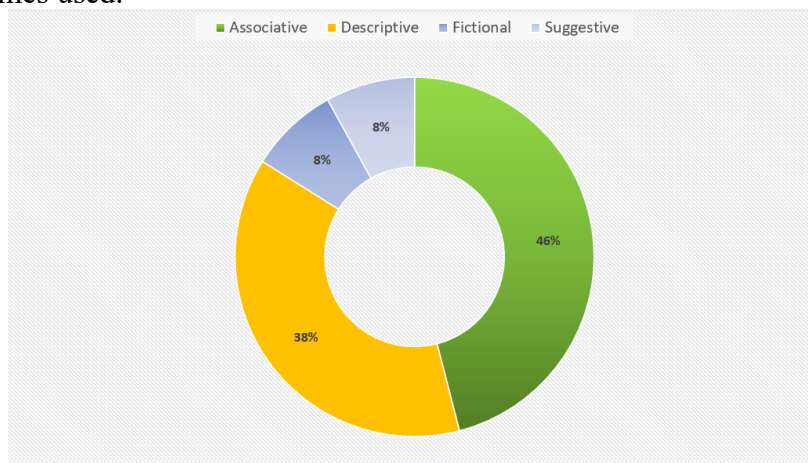


Fig.1 Economic magazines name spectrum

Common nouns are used by a majority of 63%. Acronyms and onomatopoeia are the least common, at only 7%. Founders' names are used only by the Ford group, at 14%. There are different types of names such as verbs, place names, abbreviations, and stylistic devices such as rhyme and assonance that can give a brand a unique identity and differentiate it from the competition in a saturated market.

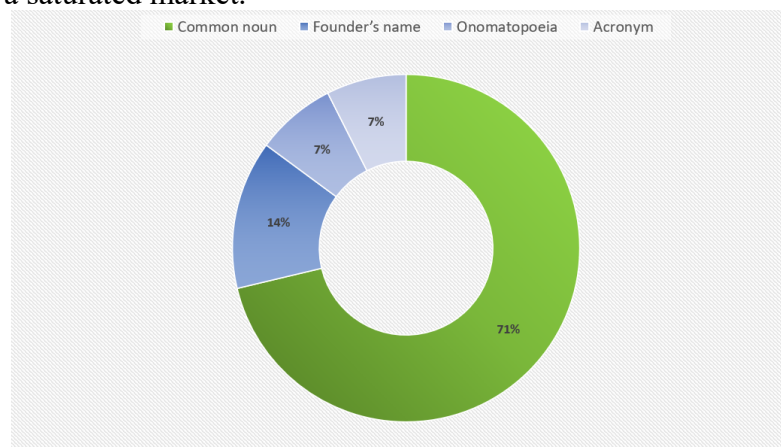


Fig. 2 Brand Name Typology in the Romanian Economic Media Market

Only two of the 15 magazines investigated have a slogan: Business Review, “*Where Romania Talks Business*” and Săptămâna Financiară, “*Economically yours*”. The two slogans are not specific, they do not clearly specify the category or product, instead, they describe the promise of the product and links it to the topics of business and economics.

Sans Serif Typefaces are simple with a consistent thickness and no serifs. These are the most popular font types adopted in visual identity by 53% of brands, as they are modern, simple, and have a contemporary look. Meanwhile, fonts from the Seriff family have fine serifs on the letters and are used by 27% of brands. They are associated with a classic, formal, and trustworthy look (Singla & Sharma, 2022). Slab Serif fonts have thick serifs and are used by

20% of brands. They have a contemporary and impactful look (Childers, Griscti and Leben, 2013).

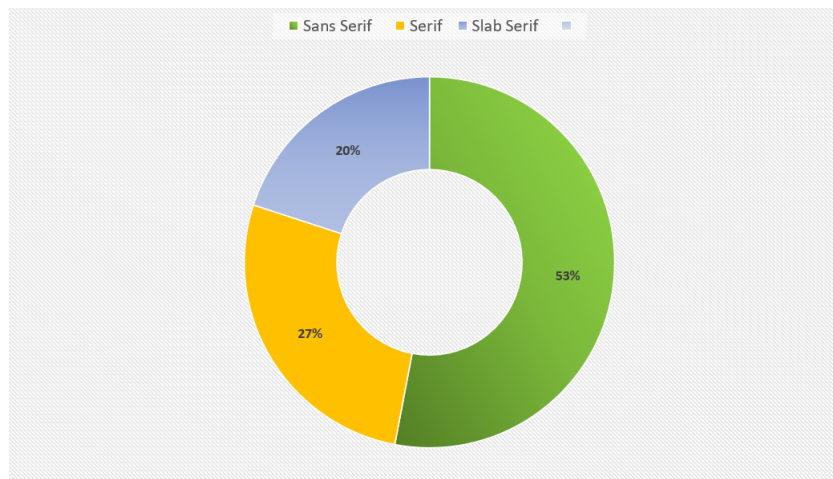


Fig. 3 Font type in branding elements

The combination of red and white is the most commonly used in the visual identity of economic magazines, used by 33% of respondents, followed by black and white, used by 27%. Equal proportions of 7% use blue/white; blue and gray/red and black; blue and white. In total, only 7 color combinations were identified.

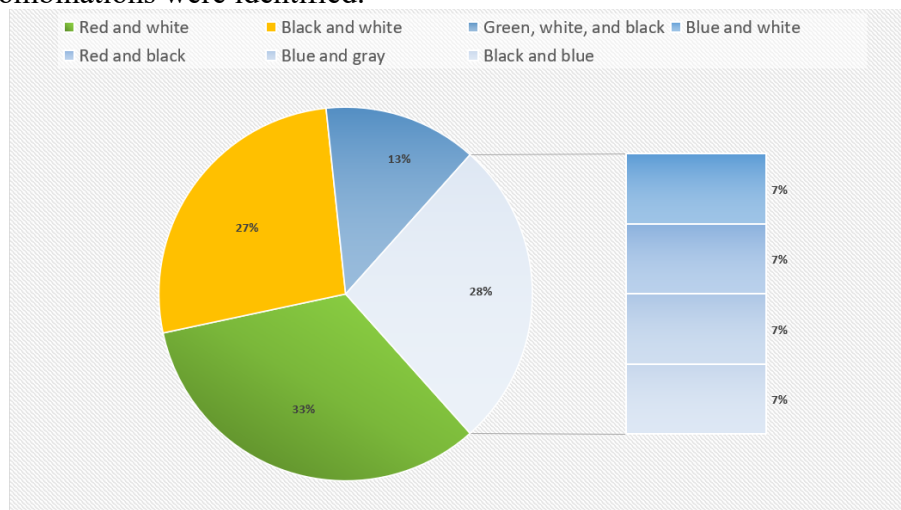


Fig. 4 Colors combinations used in economic magazines logos

Of the 15 magazines, the majority (86.7%) use two colors, while only 13.3% use three colors in their brand elements.

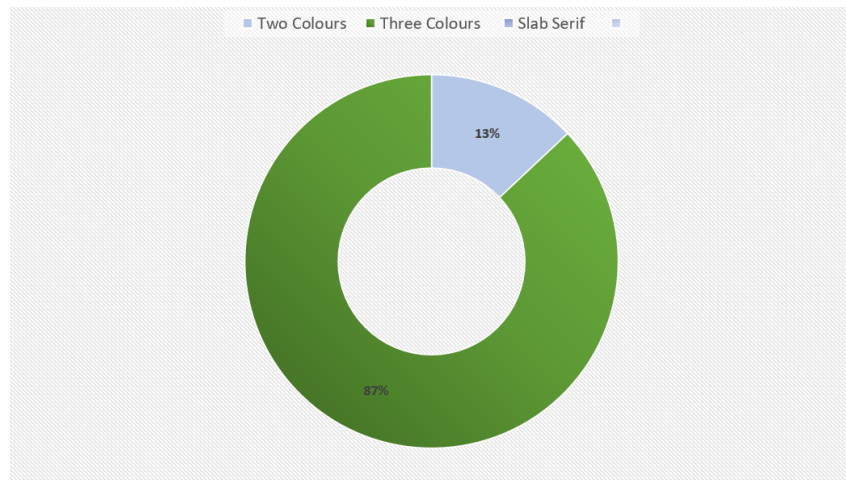


Fig.5 Number of colour combination used by economic magazines

Black and white are the most commonly used colors in brand element color combinations. White denotes simplicity, while black is used to convey elegance and power (Chang, & Lin, 2010). Red, the color of action, is used in the color combinations of six magazines. To a lesser extent, blue is used by only three magazines, although the associations created by this color are trust, wisdom, and knowledge, all beneficial to an economic brand (Labrecque, & Milne, 2012). Green, associated with prosperity, and neutral shades of gray are the least represented, with only two and one magazine using them, respectively.

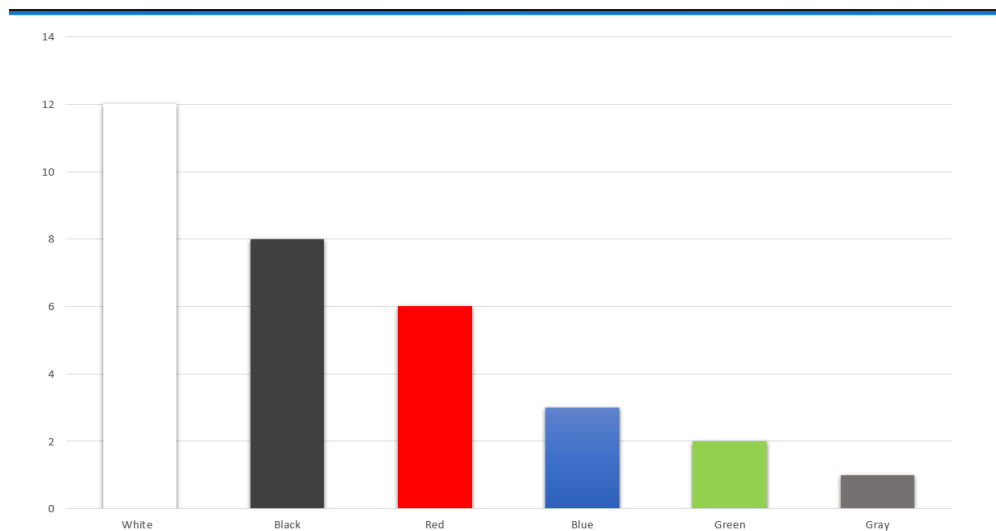


Fig. 6 Brand Colors of Economic Magazines

The most widely used social media platforms are Facebook and YouTube, with 13 and 12 brands out of 15 having accounts on these platforms, respectively. Less frequently used platforms are LinkedIn, Twitter, and Instagram, with five magazines not having accounts on these platforms, while TikTok ranks last in the ranking, with only four magazines having accounts on this platform. Only four magazines have accounts on all social media networks: Business Magazine, Business Review, Forbes, and Săptămâna Financiară. Tribuna economică and Banii noștri are the only brands without a presence on social media channels.

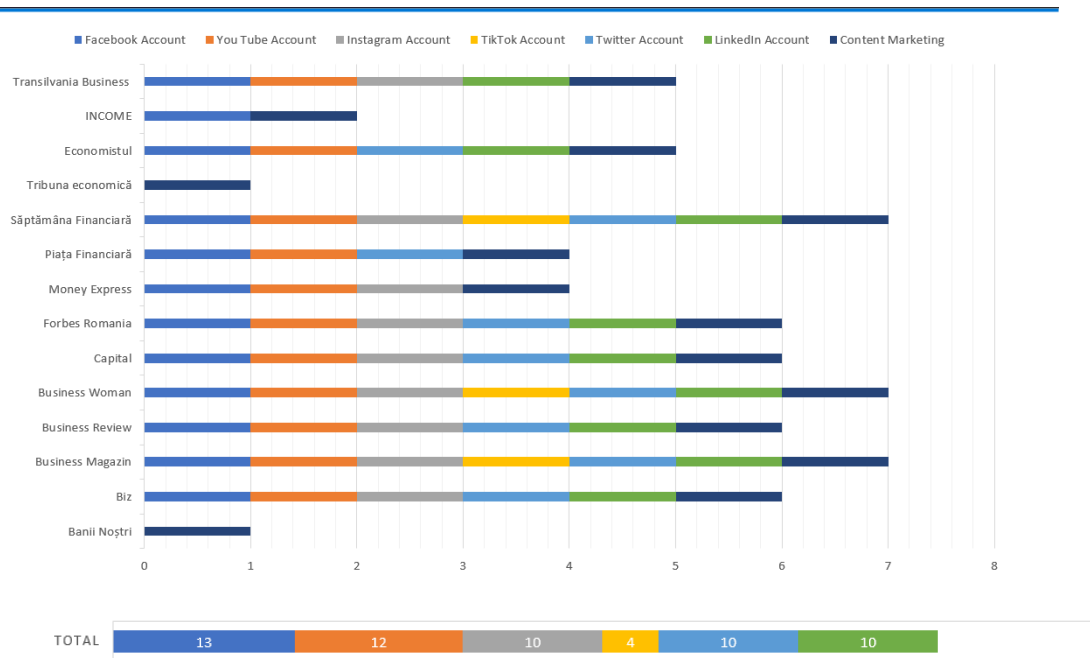


Fig.7 Social media accounts of each economic magazine

Although some brands have accounts on social networks, they do not distribute content and are inactive. Twitter is the most common example of a social network where companies have opened accounts but have not posted anything to date. Although 10 companies have accounts, only 5 have posted.

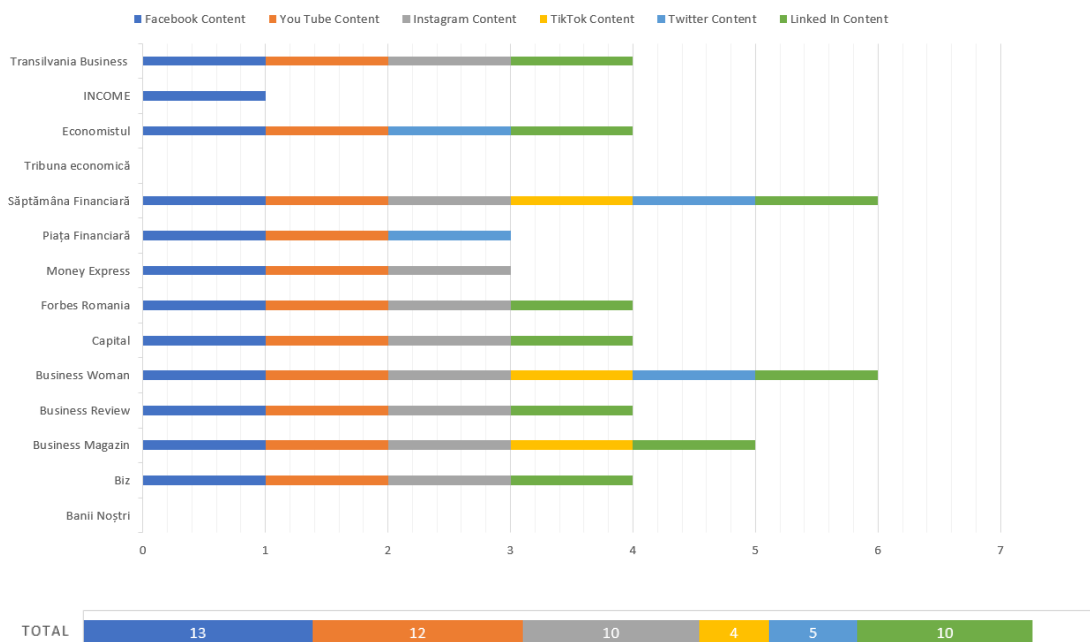


Fig.8 Social media activity (posts) on accounts for each economic magazine

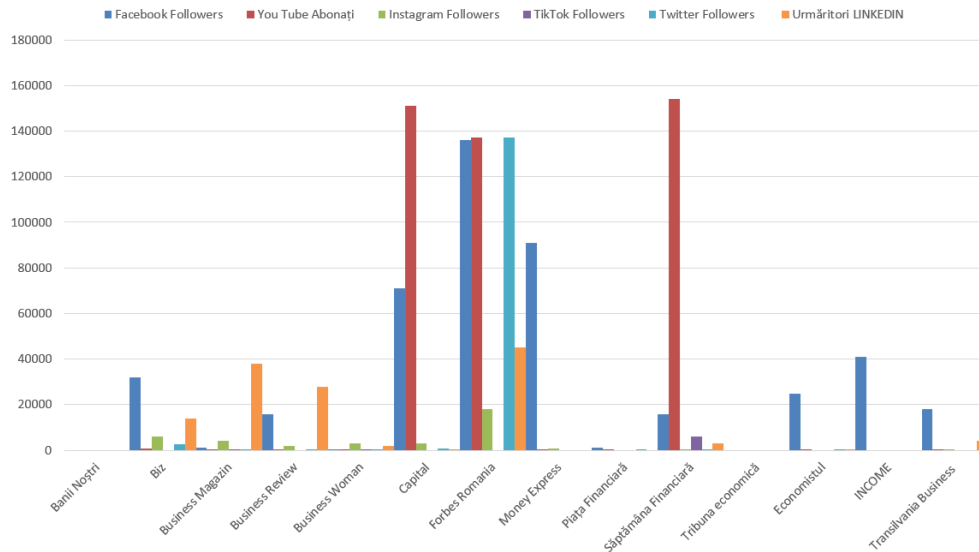


Fig. 9 Economic magazine social media account followers count

In terms of subscriber numbers, YouTube stands out as a key platform for three magazines — Capital, Forbes România, and Săptămâna Financiară, each attracting a substantial audience. This suggests a high level of activity and engagement on their respective channels, driven by the appeal of video content. In contrast, the remaining magazines maintain a relatively modest presence on YouTube, with significantly fewer subscribers.

Among the 14 magazines analyzed, Facebook stands out as the platform with the highest number of followers for most publications. The main exceptions are Capital, Capiral, Piața Financiară, and Money Express, which place greater emphasis on video content distributed through YouTube. Overall, Facebook represents the leading channel in terms of follower count for four of the fourteen magazines studied, while LinkedIn holds the top position for three. Nevertheless, Facebook consistently provides a substantial follower base for all the magazines, confirming its importance as a valuable platform for increasing brand awareness and audience engagement. Money Express magazine is the only one with a large number of followers on Twitter. Although recognized for its impact on younger generations, TikTok does not attract a significant number of followers and is little used by magazine brands.

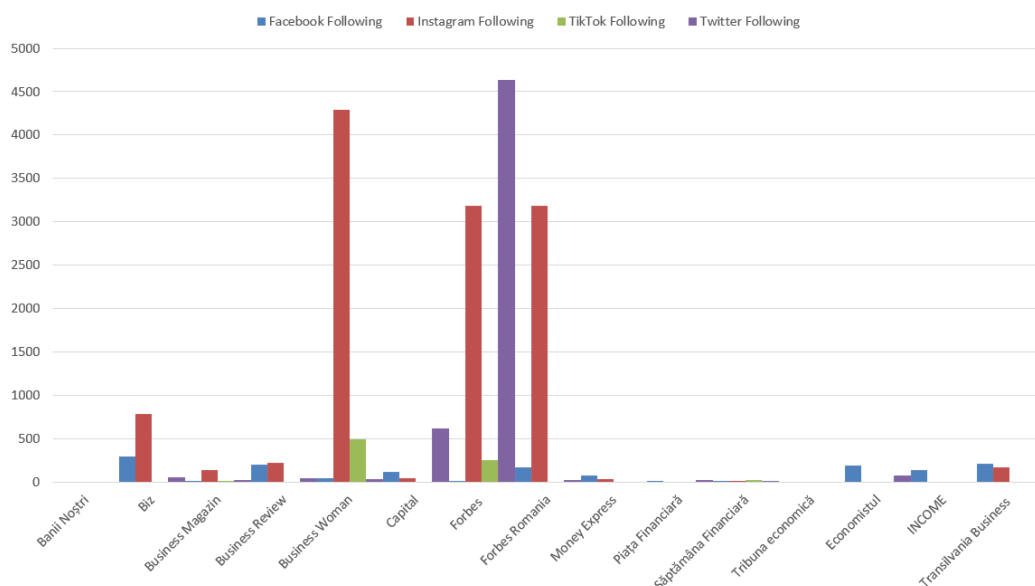


Fig. 10 Economic magazine social media account following count

Although there is interest in attracting readers, few brands focus on connecting with other accounts to build a network. The Forbes Global brand and its Romanian branch, Forbes Romania, are the only brands besides Business Woman that follow a significant number of accounts on YouTube (Business Woman, Forbes, Forbes Romania, Săptămâna financiară) and Twitter (Forbes), which is neglected by the rest of the brands.

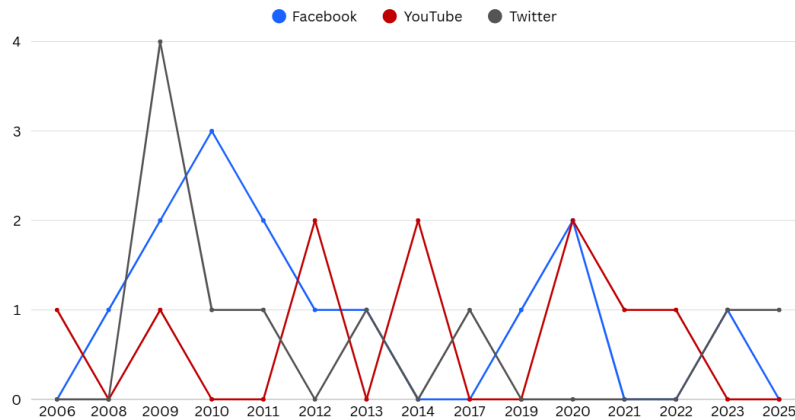


Fig. 11 Timeline Graph of Economic magazine social media account launch (2006–2025), Facebook, YouTube, and Twitter

On platforms such as Facebook, YouTube, and Twitter, where data on account creation is available, several notable waves of adoption by economic magazines can be observed in 2009 and 2010. Smaller surges occurred in 2012, 2014, and 2020. The initial entry into digital spaces dates back to 2006, when Forbes launched its YouTube channel, followed two years later by the creation of its Facebook account, positioning Forbes as a pioneer in social media communication. The year 2009 marked a significant moment on Twitter, with four out of fifteen magazines establishing accounts during that period.

Table 2 Timeline of Social media platforms joining time Social Media Account Launch Timeline (2006–2025)

Year	Facebook Join	YouTube Join	Twitter Join
2006	—	Forbes (May 24, 2006)	—
2008	Forbes (Oct 2008)	—	—
2009	Biz (Jan 2009) Business Review (Jun 2009)	Biz (Jul 3, 2009)	Biz (Jan 2009) Business Review (Jan 2009) Capital (Nov 2009) Forbes (Nov 2009)
2010	Capital (Jun 2010) Săptămâna Financiară (Jul 2010) Money Express (Sept 2010)	—	Săptămâna Financiară (Jan 2010)
2011	Transilvania Business (Feb 2011) Forbes Romania (Mar 2011)	—	Forbes Romania (Mar 2011)
2012	INCOME (Mar 2012)	Economistul (Mar 25, 2012) Forbes Romania (May 11, 2012)	—
2013	Economistul (Nov 2013)	—	Economistul (Nov 2013)
2014	—	Capital (Jan 10, 2014) Business Review (Jan 30, 2014)	—
2017	—	—	Piața Financiară (Feb 2017)
2019	Business Woman (Oct 2019)	—	—
2020	Piața Financiară (Oct 2020)	Piața Financiară (May 29, 2020) Business Magazin (Oct 27, 2020)	—
2021	—	Săptămâna Financiară (May 28, 2021)	—
2022	—	Business Woman (Dec 7, 2022)	—
2023	Business Magazin (Jun 2023)	—	Business Woman (Jul 2023)
2025	—	—	Business Magazin (Mar 2025)

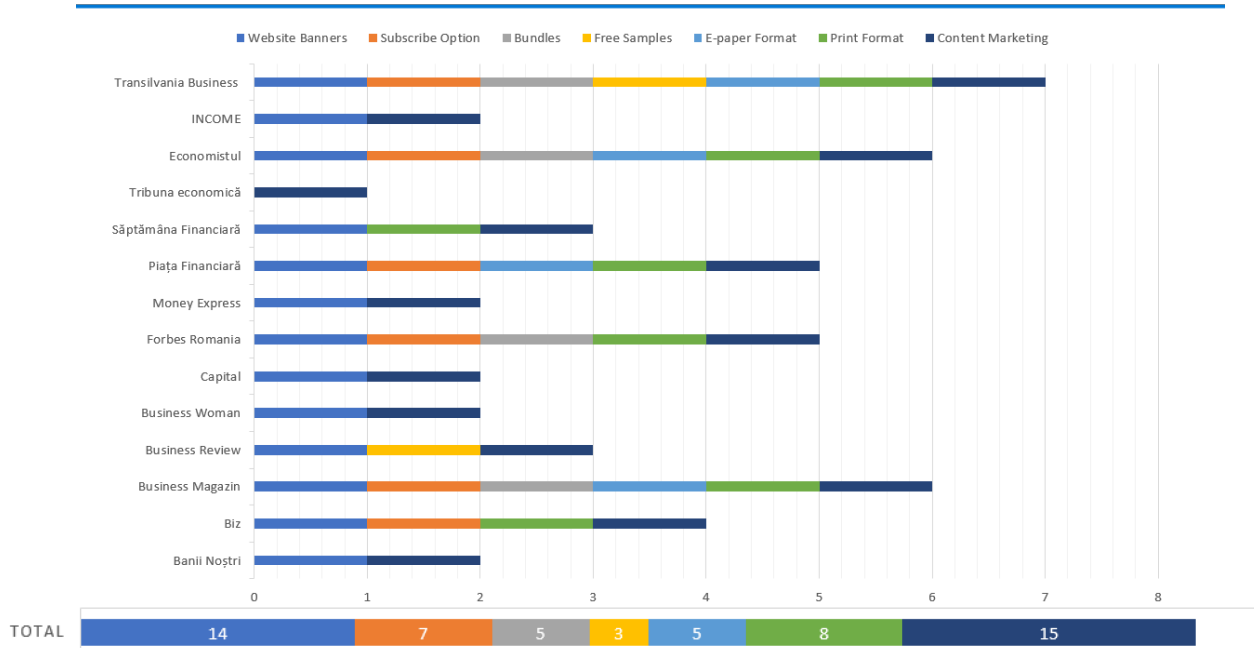


Fig. 12 Overview of Website features in Economic Magazines

All 15 magazine brands offer free content in the form of articles published in a blog format on their official websites. Through these websites, readers can also access free magazine issues; however, this loyalty strategy of offering free editions is relatively uncommon, with only 3 out of the 15 magazines providing complimentary issues. This approach nonetheless helps build a customer base, as 2 of these 3 magazines require users to submit contact information such as name and email address, to access the publication.

The website serves as a key distribution channel, allowing readers to subscribe directly. Seven magazines provide subscription options through their official websites, while subscriptions can also be purchased via third-party platforms such as Manpress. The digitalization of the publishing industry has transformed magazine formats. Currently, 5 of the 15 magazines are available in digital form either through digital or mixed subscriptions, or free access while 8 titles continue to be published in print. In addition, 5 magazines offer subscription packages that include digital, print, or combined formats. The media market also supplements its revenue through advertising, both in print editions and on websites. Accordingly, all 15 magazines except Tribuna Economică feature advertising banners on their online pages.

Discussion

This study investigated the branding strategies of economic magazines with regard to branding elements, communication, distribution, and pricing strategies on their official websites and social media platforms. Through observation, the research aimed to investigate the stage of digitization and branding of niche economic magazines in Romania. The results showed unintegrated strategies on social media channels and a lack of differentiation between branding elements, some of which were omitted or used similar color schemes.

Table 3 Hypothesis testing

Hypothesis	Results	Key Insights
H1 Currently, the majority of Romanian economic magazines share homogeneous brand elements	Supported	Colours and other branding elements are similar and lack differentiation many magazines share the same colour combinations, type of fonts and don't own a slogan.
H2 The digitalization process has driven the majority of economic magazines to use all the available social media platforms.	Not supported	Competitors in the economic magazine market lack integrated communication across social media platforms. The most widely used platforms among Romanian consumers are not being leveraged to their full potential.
H3 The majority of economic magazines uses their official website as a platform for implementing the marketing mix strategies.	Supported	The company's website is one of the main online communication tools, supporting communication, pricing, and distribution strategies.
H4 Bundles and monthly subscriptions are among the most popular pricing strategies used to build customer loyalty.	Supported	Subscriptions represent the most common method of acquiring magazines, typically offered for durations of 3, 6, or 12 months. Bundles are less popular, being used by only 33%.
H5 The majority of Romanian economic magazines use their official website as a channel for distribution.	Not supported	Currently, a large number of magazines work with intermediaries and online distributors to sell subscriptions, only 50% also use their personal websites for direct subscriptions.

Currently, Romanian economic magazines have a significant number of similarities among brand elements; colors and other branding components don't come in large varieties. Additionally, certain branding elements are not used, such as slogans. The digitization process that the media market is undergoing has pushed economic magazines towards changes in the way they implement marketing strategies. Social platforms attract customers through content marketing, and websites are a critical tool in the implementation of distribution and pricing strategies. This allows customers to view content, purchase a subscription, or subscribe to a newsletter. However, communication is not integrated across all social channels. With the exception of market leader Forbes, not all magazines use all social channels, or although they have accounts, they are not active, do not distribute content, and do not form significant networks of contacts.

The website allows digital revenue models such as the use of advertising banners, additionally, customers can purchase subscriptions or bundles. The distribution strategy is also favored by the website, so distribution can be done directly while also using intermediaries such as the ManPress online store.

Conclusions

This research provides insights into the current stage of digitization among economic magazines in Romania. Although the process is still evolving and many publications have yet to fully leverage social media and digital platforms to their full potential, unlike the industry leader Forbes there are clear efforts to expand social media presence, adapt content formats, and develop new revenue models.

Brand Name

A certain type of name does not guarantee the success of a brand (Suresh, Mohanan and Gopal, 2011). Brands can have points of parity or differentiation with competitors through their names or other brand elements. From this perspective, it is necessary to evaluate and make concrete decisions on the need to differentiate the name from the competition, while maintaining relevant associations in the consumer's mind with economic information (Aaker, 2012).

Slogan

The slogan is an important element of the brand that must be exploited by economic magazine brands for an integrated branding strategy and positioning. Additionally, the choice

of font type should be made in accordance with the brand identity (Dass, Kohli and Acharya, 2023).

Fonts Family

Sans-serif fonts are suitable for modern, simple brands, while the Serif font family is suitable for classic and formal styles. Slab Serif fonts are recommended for a striking and modern look (Singla, & Sharma, 2022).

Brand Colors

No use of a diverse range of colors was noted, colors such as yellow, orange, or purple are absent. However, colors can evoke important associations with the brand, such as elegance or a modern and contemporary style (Chang, & Lin, 2010). For this reason, the color scheme should reflect the magazine's personality as closely as possible and be aligned with customer preferences (Aaker, 2020).

Communication Strategy

Having a strong brand identity is not enough to gain notoriety and create an attachment with the client (Barker, 2013). Brands must be present on all communication channels in order to become an opinion leader and target younger generations who are attracted to the interaction offered by the digital environment (Ries, 2003). Integrated communication across all social media platforms is recommended, as different generations have distinct preferences in terms of content format and the social media platform they use most frequently (Keller, Kotler and Philip, 2013).

The Website

In the online environment, the website is a valuable tool that supports both communication and distribution strategies (Wheeler, 2006), while also facilitating revenue models such as subscriptions and advertising. In the ongoing process of media digitization, the website has become an essential platform that requires strategic development and continuous optimization (Ellonen, Wikström and Johansson, 2015).

The study contributes to the theoretical framework for developing branding strategies within the media market and offers valuable insights for stakeholders, including media agencies, publishers, magazines, and news organizations.

The limitations of the research stem from the qualitative data collection and analysis method; observational research leaves room for subjective interpretations and represents a rather exploratory stage in the subject of the digitization process of economic journals and the strategies necessary to streamline marketing strategies. Future research directions can fill these gaps through qualitative research using in-depth interviews with agency representatives to investigate their attitudes and opinions on the importance of integrated communication and branding strategies. Additionally, a survey among the economic magazines readers will also provide a better understanding of their needs and opinions.

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