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Revitalizing forgotten place brands through TC. The case of The Old London Underground Company

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Abstract

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Revitalizing Forgotten Place Brands through Touring Consumption. The case of The Old London Underground Company

Abstract

Forgotten places tend to decay and die after long periods of time and the brands associated with the place may suffer the same fate if not resuscitated. The fact that consumption is cyclic, moving from the conceptual to physical and back to conceptual states suggests that marketers need to play a bigger role to create intervention techniques to nourish a brand to prevent decay. The concept of touring consumption allows us to energize such brands using a portfolio of associated place products, provided we use the historical peg to take advantage of the place brands past value. Using the case of a new startup “The Old London Underground Company” (TOLUC) which was formed in 2009 to revitalize 26 old abandoned London underground tube stations, we will show how it can be done. Dead places lose economically and then often socially decay with the loss of investments resulting on increasing crime, lower employment and education levels and poor sanitation. Urban migration from rural spaces, and the fact that many forgotten place brands exist in the urban context where space is a premium is another key reason why this topic may have a great impact on economic and social policy formulation.