BUILDING BRAND POWER

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ABSTRACT

Brand power is established through brand awareness. It’s all about making consumers familiar about their products and services. Marketing strategies should make the customers extend the positive approach towards brand and continue through repeated purchases. There is a triple perspective approach to investigate the brand awareness in this research. The brand awareness and brand equity are studied and the relationship between those are analyzed. This also drills down about the brand performance and knowledge with awareness which tries to find out the brands value and utility among the public. Continuous improvement on package design, quality and buying experience will lead to customer loyalty and preference. Branding should happen though creative ads, eye catchers and special campaigns. Brand awareness is the extent to which consumers are familiar with their product or services. Power of a brand is resides in the minds of the customers. To build a strong brand, it is one of the great challenge for the marketers to ensure that customers have the right experiences with products and services and various marketing programs. So that tenderness, beliefs, perspective, perception and so on linked to the brand. If we are presenting the brand with no enthusiasm or spunk, people are going to forget about our brand. Even though that may seem harsh, it’s the naked truth in today’s marketing world. Brand must reach out to the community by special events, creating campaigns to keep the brand relevant also offer customer a unique experience. Here we study about the brand consciousness and to identify the cohesion between brand awareness with knowledge and performance and also to assess the effect of brand awareness on consumer purchase. In this study we necessary statistical tools like chi-square test ad t-test has been used to analyse the collected data. It is highly recommend to increase brand awareness, the marketers are constantly required to build brand awareness both economically and efficiently in the minds of customers at a competitive environment. Generating brand power begins with building healthy brands. So that consumers are able to identify a brand through brand recognition or recall performance. This article contains the following sub headings.

1. Introduction 2. Objectives 3. Research questions 4. Research methodology 5. Data Analysis 6. Conclusion

Key words: awareness, recall, repeated purchase, attention, brand knowledge.

1. INTRODUCTION

In today’s fast paced modern era, one cannot be lethargic and cannot take rest on their old laurels. Everyone’s in this world they feel that they are short on time. Customers take out little bit of time from their so called busy schedule to explore better quality products and services at
a competitive price rather much cheaper price. Hence, now a days companies are facing stiff challenge in sustaining their business edge by promoting their brand tirelessly through various means at a highly competitive environment. Companies should device a clear strategy to integrate their response towards marketing the brand. Ultimately the sales numbers will be the yardstick for tangible and sustainable business environment. In today’s world wide buyers’ market, competition is becoming stiffer and stiffer. It becomes highly difficult for products and services to differentiate themselves from other customers’. Awareness of their buying power puts everyone on their toe to take care of them. Clash in the market takes place not between the companies but between the brands. Developing a strong awareness about the brand is a major responsibility of the firm. The brand only tie a customer to the firm by rational and emotional hooks, so it is a loyalty generator.

Brand responsiveness is how our products stand out from other products, how the appearance creates consumer awareness, it ramps up our attention, it leads to repeated purchase due to free gifts and sales offer and it paves way for major decision.

Brand accomplishes various functions like Top-of-mind awareness, recall of past experiences, quality sign and identity and it pulls the people towards brand loyalty. Xiaoling guo, Andy wei Hao, Xiaoyan shang, (2011). Henry Yu Xie, David J.Boggs, (2006) stated to build a framework for the development of branding strategy for international markets. Johan Anselmsson, Nikias vestman Bondesson, Ulf Johansson, (2014) mentioned in his study customers pay a premium price on the basis of brand image, quality, social image and uniqueness and awareness. Firm should be aware of what drives price premium in addition to the dimensions of quality and loyalty. Scott M.davis, (2000) mentioned brand occupies a space in the minds of the consumer’s.

**OBJECTIVES OF THE STUDY:**

1. To study the brand consciousness
2. To identify the cohesion between brand awareness with brand knowledge and performance.
3. To assess the effect of brand awareness on consumer purchase.

**STATEMENT OF THE PROBLEM:**

The study has been undertaken to examine some issues pertaining to create brand awareness among people in Chennai city. The study gains relevance and importance in view of the following. The firm supplies consumers around the world with healthy products designed to promote health, vitality, beauty and overall good living. The concern focus on the continuous development and introduces of new products and programs to ensure the growth of their sales and profits while exceeding consumer expectations. Build brand awareness is equal importance to sustain business edge.

**RESEARCH QUESTIONS**

1. How it ramps up our attention?
2. How it induced us for repeated purchase?
3. Constant advertisement and association coaxes us infavour to the brand.
RESEARCH METHODOLOGY

Branding is all about creating a position in the market. The outcome depends on how value is being added almost at the same cost. It is a way to measure how well brands rank in the minds of consumers. In order to address the above questions an exploratory study was conducted. The idea was to probe and get deeper insight into brand equity of various products. A methodology has been framed in relation to the data collection, sampling, hypothesis and statistical tools. The objective of the study was to ascertain how to build brand power among the customers. For this best suited method was survey method. Hence the questionnaire method is chosen which is free from bias of the interviewer and large sample can be made use of and thus the result can be more dependable and reliable. For the purpose of the study, both the primary and secondary data were collected. Primary data is obtained through well framed questionnaire, which consist of optional type questions and sealing type questions. Scales are given in Likert’ 5 point scale. Secondary data were collected from the published records, related books, journals, reports, broaches, magazines and websites. The study is focused on personal care products in Chennai city. Sample size consist of 320 customers. Responses from all class of people like teenage, housewives, private employees and from others. Necessary statistical tools like chi-square test and t-test has been used to analyses the data collected and the findings are as follows.

2. DATA ANALYSIS

2.1. Hypothesis:

The following hypothesis were formulated:

2.1. HO – Repeated purchase is independent to the perpetual advertisement.

TABLES

Chi-Square Tests

Table no.2.1.a

| Count | Awareness | Total |
|-------|-----------|-------|
|       | High      | moderate | low | |
| Constant advertisement | Often   | 132   | 67  | 27  | 226   |
| Rare  | 64       | 23     | 7    | 94   |
| Total | 196      | 90     | 34   | 320  |
Table no.2.1.b

| Chi-Square Tests | Value  | Df | Asymp. Sig. (2-sided) |
|------------------|--------|----|-----------------------|
| Pearson Chi-Square | 2.913  | 2  | .233                  |
| Likelihood Ratio  | 3.001  | 2  | .223                  |
| Linear-by-Linear Association | 2.877  | 1  | .090                  |
| N of Valid Cases  | 320    |    |                       |

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 9.99.

The Chi-square value is 2.913 for 2df and significance value is 0.233, (p value). Here the p value is less than 0.05, the difference between observed frequencies and expected frequencies is insignificant. Therefore the Alternate hypothesis (H1) is rejected. i.e. There is no significant relationship between perpetual advertisement and repeated purchase among the people. Advertisement is a way of communication for launch and strengthen the brand identity. This help pushes bond with customers and sales progress. Marketing keeps the customers informed about the choice and its worth. The advertisement should effectively improve the brand awareness and should have a impact on customers decision but on the other hand Perpetual advertisement may not be effective in case of luxury items and high end products Where customers buy based on their own experience and knowledge.

2.2. Paired sample t-test

Ho: There is no significant relationship between market recognition and brand performance.
H1: There is a strong relationship between market recognition and brand performance.

Refer Table.2.2.b

Table no.2.2.a

| Paired Samples Statistics | Mean | N | Std. Deviation | Std. Error Mean |
|---------------------------|------|---|----------------|-----------------|
| Pair 1 Before market recognition (MS)| 10.65| 15| .814| .210|
| After Market recognition (MS)| 11.23| 15| .942| .243|

Paired Samples Test

| Paired Differences | Mean | Std. Deviation | Std.Error Mean | 95% confidence interval of the difference | Lower | Upper | df | Sig(2-tailed) |
|--------------------|------|----------------|----------------|----------------------------------------|-------|-------|----|---------------|
| Pair 1 Before-Market recognition - After- Market recognition | -.587| .391| .101| -.803 | -.370| -5.815| 14| .000|
From the above table the mean market recognition level among the individual before the brand performance is 10.65 with a standard deviation of 0.81 (market share) and 11.23 with a standard deviation of 0.94 (market share) after the brand performance. From the paired sample test, the t-value of -5.815 for 14 degrees of freedom (df) is highly significant as significant value for two tailed test is 0.000 (output 2). Therefore, we reject the null hypothesis. Consumer are ready to pay high price or best price once they recognize the performance of the product. Customers always want to pay as little as possible for true quality. Customers often eagerly pay more for a product even when they can get a functionally similar or even identical product elsewhere for less because easier to buy, it arrives more quickly. If we can indulge our customer’s desires preferably than the competitors, they will usually pay a premium price.

CONCLUSION:
This findings state that how the necessity of brand building becomes more important and plays vital role in today’s rapidly changing scenario. It is only way to sustain the entire business. Developing a strong brand is a major responsibility of the firm and it is more challenging. Brand is acting as a bridge between customers and firm. Market value of a business is determined by the type of brands one has, and to what extent the awareness is created among the people. Brand awareness is not only about how many people are aware of a brand, it also refers to the extent and ease with which consumers recollect and recognize the brand and can classify the products and services with which it is associated. From this result it is highly recommend to increase brand awareness, the marketers are constantly required to build brand awareness both economically and efficiently in the minds of customers at a competitive environment. Generating brand power begins with building heal t brands. So that consumers are able to identify a brand through brand recognition or recall performance.

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