

## **A STUDY ON BRAND EQUITY TOWARDS REFRIGERATOR (With Special Reference to Pollachi Taluk)**

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### **ABSTRACT**

The study focused on conceptualizing and measuring Brand Equity dimensions in Refrigerator. This was achieved by focusing on the key dimensions of consumer based brand equity such as Brand Awareness, Brand Loyalty, Perceived Quality and Brand Association. The study proposed and tested a model of Refrigerator Brand Equity used a sample of 50 respondents. Measurement was conducted through simple percentage analysis to examine the proposed Brand Equity dimensions. The research findings supported the four-dimensional model of consumer based brand equity in Refrigerator. All the dimensions were confirmed to be related constructs and accounted for Refrigerator brand equity. Finally brand awareness was the most reliable indicator and perceived quality, brand loyalty, brand association the least.

**Keywords:** Refrigerator, Brand Equity, Brand Awareness, Brand Loyalty, Perceived Quality, Brand Association.

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### **INTRODUCTION**

The brand equity has interested topic for more than a decade, primarily due to the importance in today's market place of building, maintaining and using brands to obtain strategic advantage. The concept refers to the basic idea that a product's value to consumers, the trade and the firm is somehow enhanced when it is associated or identified over time with a set of unique elements that define the brand concept. Clearly, such equity endowments come from current or potential consumer learning which influences how the product is encoded and acted upon by consumers. It stands to reason that such learning is dynamic and influences consumer choice processes and outcomes either directly or indirectly by influencing the effectiveness of the branded products marketing mix elements. This paper integrates some of the key recent perspectives on brand

equity and provides an agenda for future brand equity research in an environment where the refrigerator in the market represents a new reality.

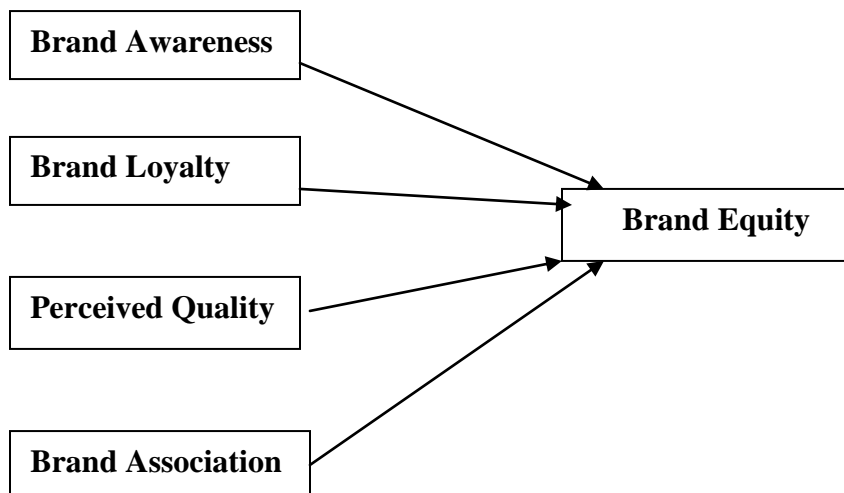
## STATEMENT OF THE PROBLEM

In the competitive environment companies are mainly focused on promoting brands and creating brand value to project their products and sustain in the market. This is in the term of Brand Equity. Hence, it is very important to know the dimensions of Brand Equity. Being the abstract nature of the concept, it is difficult to measure Brand Equity dimensions and ensure the value of the firm. To study the problem effectively, Refrigerator is select taking into the account the emergence of many new brands of the refrigerator product in the recent past.

## OBJECTIVES OF THE STUDY

- ❖ To study the preference mode and time for the purchase of Refrigerator.
- ❖ To identify the Dimensions on brand equity.

## RESEARCH FRAMEWORK



## RESEARCH DESIGN AND METHODOLOGY

The study is an empirical analysis of Brand Equity on Refrigerator based on both primary & secondary data. The primary data is derived by means of well designed questionnaire. The secondary data is collected from books, journals, magazine and internet. The study followed by 50 respondents from Pollachi Taluk, Coimbatore District. Convenience sampling method is used and the percentage analysis applied for this study.

## ANALYSIS AND INTERPRETATION OF DATA

## 1. Occupation wise Distribution of the Respondents

Occupation	No. of Respondents	Percentage (%)
Agriculture	8	16
Business	10	20
Government Employee	2	4
Private Employee	22	44
Profession	8	16
<b>Total</b>	<b>50</b>	<b>100</b>

From the above table observed that among five different occupation groups classified for the study, the majority of the respondents are Private Employees 44%, 20% of the respondents are doing Business, 16 % of the respondents belong to Agriculture, 16% of the respondents are professionals, and 4% of the sample respondents belong to Government Employee.

## 2. Distribution of Respondents among Decision making for purchase of Refrigerator.

Purchase of decision maker	No. of Respondents	Percentage (%)
Self	15	30
Husband / Wife	20	40
Children	2	4
Parents	9	18
Friends / Relatives	5	10
<b>Total</b>	<b>50</b>	<b>100</b>

This data clearly indicates majority of the respondents are husband & wife 40% while decision making to purchase the refrigerator.

## 3. Time for purchase of refrigerator.

Time for purchase of refrigerator	No. of Respondents	Percentage (%)
At the time of necessity	16	32
At the time of damage/repair	12	24

At the time of festival seasons	6	12
At the time of exchange offers	10	20
At the time of trade exhibition	6	12
<b>Total</b>	<b>50</b>	<b>100</b>

From the results, it is clear that 32% of the respondents purchased the refrigerator at the time of necessity, 24% of the respondents purchased the refrigerator at the time of damage & repair, 12% of the respondents purchased the refrigerator at the time of festival seasons, only 20% of the respondents purchased the refrigerator at the time of exchange offers and 12% of the respondents purchased the refrigerator at the time trade exhibition.

#### 4. Mode of purchase

Mode of Purchase	No. of Respondents	Percentage (%)
Cash	20	40
Full Credit	10	20
Installment	5	10
Hire Purchase	2	4
Use of credit card	13	26
<b>Total</b>	<b>50</b>	<b>100</b>

There are many modes while purchasing the refrigerator. The majority of the respondents (40%) purchase the refrigerator for cash, 26% of the respondents purchased refrigerator in the mode of credit card, 20% of the respondent purchased the refrigerator for credit, 10% of the respondents purchased the refrigerator for installment, and 4% of the respondents purchased the refrigerator in the mode of hire purchase.

#### 5. Preference for Type of Refrigerator

Type of Refrigerator	No. of Respondents	Percentage (%)
<b>Single Door</b>	37	74
<b>Double Door</b>	13	26
<b>Total</b>	<b>50</b>	<b>100</b>

The above table explained that, 74% of the respondents prefer single door refrigerator and 26% of the respondent prefer double door refrigerator. s

## 6. Dimensions of Brand Equity

Dimensions of Brand Equity	Strongly Agree (%)	Agree (%)	Neutral (%)	Disagree (%)	Strongly Disagree (%)	Total (%)
1. Brand Awareness	36	30	19	7	8	100
2. Brand Loyalty	24	38	23	5	10	100
3. Perceived Quality	28	35	20	7	10	100
4. Brand Association	34	37	15	7	7	100

The above table shows that, **Brand awareness** is one of the dimensions of brand equity. The key factors of brand awareness influenced brand equity are i) to recognize this brand among other competitive brand – 40% of the respondents are strongly agree, 28% of the respondents are agree, 16% of the respondents are neutral, 4% of the respondents are disagree, and 12% of the respondents are strongly disagree . ii) aware of this brand – 40% of the respondents are strongly agree, 34 % of the respondents are agree, 14% of the respondents are neutral, 2% of the respondents are disagree, 10% of the respondents are strongly disagree. iii) Functions of the brand are improved continuously – 36% of the respondents are strongly agree, 30% of the respondents are agree, 20% of the respondents are neutral, 12% of the respondents are disagree, 2% of the respondents are strongly disagree. iv) quality of the brand – 32% of the respondents are strongly agree, 40% of the respondents are agree, 12% of the respondents are neutral, 4% of the respondents are disagree, 12% of the respondents are strongly disagree. v) friends have same refrigerator brand – 32% of the respondents are strongly agree, 22% of the respondents are agree, 32% of the respondents are neutral, 6% of the respondents are disagree, 8% of the respondents are strongly disagree.

**Brand Loyalty** also influenced the Brand Equity for the following key factors, i) loyal to this brand – 28% of the respondents are strongly agree, 36% of the respondents are agree, 24% of the respondents are neutral, 6% of the respondents are disagree, 6% of the respondents are strongly disagree. ii) this brand is my first choice – 24% of the respondents are strongly agree, 36% of the respondents are agree, 24% of the respondents are neutral, 4% of the respondents are disagree, 12% of the respondents are strongly disagree. iii) I will not buy other brands , if the brand is not

available at the store – 22% of the respondents are strongly agree, 30% of the respondents are agree, 26% of the respondents are neutral, 6% of the are disagree, 16% of the respondents are strongly disagree. iv) purchase the selected brand again – 28% of the respondents are strongly agree, 38% of the respondents are agree, 18% of the respondents are neutral, 6% of the respondents are disagree, 10% of the respondents are strongly disagree. v) this brand product appears to be durable – 18% of the respondents are strongly agree, 46% of the respondents are agree, 24% of the respondents are neutral, 4% of the respondents are disagree, 8% of the respondents are strongly disagree. vi) this brand product appears to reliable – 24% of the respondents are strongly agree, 42% of the respondents are agree, 22% of the respondents are neutral, 6% of the respondents are disagree, 6% of the respondents are strongly disagree.

**Perceived quality** also dimension of brand equity , the key factors are, i) brand products are very trustworthy – 20% of the respondents are strongly agree, 36% of the respondents are agree, 28% of the respondents are neutral, 2% of the respondents are disagree, 14% of the respondents are strongly disagree. ii) brand gives best value for money – 26% of the respondents are strongly agree, 38% of the respondents are agree, 22% of the respondents are neutral, 8% of the respondents are disagree, 6% of the respondents are strongly disagree. iii) interest of particular brand of refrigerator – 38% of the respondents are strongly agree, 30% of the respondents are agree, 20% of the respondents are neutral, 6% of the respondents are disagree, 6% of the respondents are strongly disagree. iv) brand is totally in line with your lifestyle - 24% of the respondents are strongly agree, 40% of the respondents are agree, 26% of the respondents are neutral, 6% of the respondents are disagree, 4% of the respondents are strongly disagree. v) brand has a good reputation – 22% of the respondents are strongly agree, 40% of the respondents are agree, 24% of the respondents are neutral, 8% of the respondents are disagree, 6% of the respondents are strongly disagree. vi) brand is a social status symbol – 28% of the respondents are strongly agree, 36% of the respondents are agree, 12% of the respondents are neutral, 10% of the respondents are disagree, 14% of the respondents are strongly disagree. vii) identification of this brand product – 32% of the respondents are strongly agree, 32% of the respondents are agree, 16% of the respondents are neutral, 12% of the respondents are disagree, 8% of the respondents are strongly disagree. viii) brand offers high quality – 32% of the respondents are strongly agree, 32% of the respondents are agree, 14% of the respondents are neutral, 2% of the respondents are disagree, 20% of the respondents are strongly disagree.

**Brand Association** key factors are, i) brand has unique brand image – 32% of the respondents are strongly agree, 44% of the respondents are agree, 14% of the respondents are neutral, 4% of the respondents are disagree, 6% of the respondents are strongly disagree. ii) this brand refrigerator makes this product – 32% of the respondents are strongly agree, 38% of the respondents agree, 14% of the respondents are neutral, 8% of the respondents are disagree, 8% of the respondents are strongly disagree. iii) like this brand refrigerator image – 30% of the respondents are strongly agree, 40% of the respondents are agree, 14% of the respondents are neutral, 12% of the respondents are disagree, 4% of the respondents are strongly disagree. iv) this brand refrigerator makes me feel good – 40% of the respondents are strongly agree, 36% of the respondents are agree, 12% of the respondents are neutral, 6% of the respondents are disagree, 6% of the respondents are strongly disagree. v) brand products are in fashion – 34% of the respondents are strongly agree, 34% of the respondents are agree, 16% of the respondents are neutral, 6% of the respondents are disagree, 10% of the respondents are strongly disagree. vi) brand products appear to be dependable – 38% of the respondents are strongly agree, 32% of the respondents are agree, 22% of the respondents are neutral, 6% of the respondents are disagree, 6% of the respondents are strongly disagree.

## **SUMMARY OF FINDING & CONCLUSION**

In this study majority of the Refrigerator buyers are private employees and the time of purchase decision is based on their necessity. They decide husband & wife purchase decision is to influence to buy the refrigerator and preferable mode of purchase is cash. They are mostly like single door type of refrigerator based on the family usage & size. Brand awareness is main dimension to create brand equity on (product) refrigerator with their consumers.

The research work is contributed to the society on Determinants & Measurement of Brand Equity on refrigerator. Research exploring how the brand equity dimensions to influence the consumers to purchase the refrigerator. The present research is strongly limited in terms of the consumer based measures of brand equity. The overall analysis Brand Awareness is the one of the dimension of brand equity to influence the purchase the refrigerator. Brand awareness is the primary dimensions to increase the brand equity.

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## **A STUDY ON BRAND PREFERENCE & BRAND SATISFACTION OF REFRIGERATOR**

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### **Abstract:**

A brand is essential for businesses of all sizes because it increases value, gives employees direction and motivation, and makes acquiring new customers easier. One of the significant components of a brand is a logo because people instantly recognize it as the 'face' of a business. A professional logo design is simple enough to be memorable but powerful enough to give a company's desired impression. The finished logo is simple enough to be memorable but powerful enough to make the right impression. Just as people are likely to purchase from a business that appears polished and legitimate, families need to feel comfortable before committing to a product. Consumer durables are those products which do not wear out quickly and can be used for a long period. Today so many brands of consumer durables are available in the market. Brand & price are two most important variables which influence consumer's decision regarding purchase of consumer durables. The studies observe Brand preference & satisfaction of Refrigerator. The implement adopted for the collection of data was the questionnaire. The sample size is 100 respondents. Convenient sampling method is used to test the research. This study used in percentage analysis for factors influence brand preference & brand satisfaction of refrigerator. This research of the study conducted in Coimbatore district.

**Key Words:** Brand, Branding, Brand Preference, Brand Satisfaction

### **Introduction:**

Consumer durables are those products which do not wear out quickly and can be used for a long period. Today so many brands of consumer durables are available in the market. Brand & price are two most important variables which influence consumer's decision regarding purchase of consumer durables. "Brand is a name that influences buyers". While purchasing a single consumer durable, people generally come across so many brands. The present study is intended to find out different brands used and preferred by consumers in the market. People tend to buy quality products or top brands when it comes to consumer durables. But price sometimes becomes a barrier. So it is seen that people tend to compare brands with price. Because there are customers who are willing to buy several trusted brands of consumer durables but because of high price they cannot afford to purchase those. It is also seen that some consumers are very much loyal to some brands when it comes to consumer durables. The study also focuses on those consumers in the sense that what propels them to buy only selected brands i.e., to find out the reasons for brand preference. In today's marketplace teeming with thousands of products and services, all of which are being commoditized, a brand stands out from the clutter and attracts attention. A brand name can create and stand for loyalty, trust, faith, premium-less or mass-market appeal, depending on how the brand is advertised and promoted. A brand differentiates a product from similar products and enables it to charge a higher premium in return for identity and greater faith in its function. A brand is also likely to survive longer than just an undifferentiated product. A brand is akin to a living being; it has an identity, personality, name, culture, vision, emotion, and intelligence. The brand owner confers all these. It and needs to be continuously looked at to keep the brand relevant to the target it intends to sell.

### **Brand Preference:**

Brand preference represents which brands are preferred under assumptions of equality in price and availability. Brand preference measures quantify the impact of marketing activities in customers' hearts and minds and potential customers. Higher brand preference usually indicates revenues and profit, making it an indicator of company financial performance. It signifies desirability or selection of an alternative. It can be further seen as a consumer's predisposition towards a brand that varies according to the cognitive, affective and cognitive effects that the brand has had on the consumer. Understanding the pattern of consumer preference can be critical for a brand's success. To drive preference towards a brand, marketers strategies to improve top-of-mind awareness and increase the probability that the brand is included in the consideration set.

### **Brand Satisfaction:**

Satisfaction is often used as a predictor of future consumer purchases. Satisfied customers have a higher likelihood of repeating purchases in time, recommending that others try the source of satisfaction and becoming less receptive to the competitor's offerings. Specifically, satisfaction is found to be a necessary precursor of

customer loyalty. Whereas most studies strongly relate satisfaction and loyalty, some consider the relationship to be interchangeable. Some to be unidirectional that is, progressing from satisfaction to loyalty only, satisfied customers tend to be loyal customers with or without the mediation of other variables.

#### **Review of Literature:**

Kalyanasundaram and Sangeetha (2019) aimed to determine the brand preference and consumption of refrigerators, determine the influence of media on consumption, and ascertain the impact of promotional tools on brand preference. The scope of the study was based on the preference of refrigerator users' in Ariyamangalam, Kattur. Fifty sample respondents from Ariyamangalam and Kattur district. The convenience sampling method applied, and percentage analysis used for the study. The findings reveal the effectiveness and usage of the refrigerator by brands. Brands attract customers by helping them to distinguish among the goods and services available on the market. Therefore, the branding process is of the essence for the functioning of market-oriented economies.

Ganesan (2018) identified the factors influencing purchasing kitchen Appliances by analysing the sources of knowledge of the kitchen appliances brands. Under the convenience sampling method, 60 sample respondents were selected in Tiruvarur Town. Every manufacturer aiming to increase sales must understand consumers' behaviour to satisfy the consumer wishes. The study suggested adequate market demand for home appliances, and the potential consumers are well aware of the necessity of such products. While launching a product, it would be better for the company to follow the penetration pricing policy to penetrate the market since potential buyers are price sensitive. As far as product technology is concerned, it would be better for the company to follow the 'trading down' policy to cover the lower-income group to the maximum extent.

Sugundhan et al. (2018) analyzed customer satisfaction factors in household appliances and understood the customer preferences of household appliances' satisfaction factors. One hundred samples were used in this analysis. Descriptive statistics, T-test, ANOVA were the statistical tools applied in this study. The study investigated customer's satisfaction in a household appliance. The study results also highlighted that customer satisfaction is an underlying segment of the marketing capacity. It may be characterised by the number of customers or level of aggregate customers, whose detailed involvement with a firm, its items, or its administrations surpasses determined fulfilled objectives.

Subhadeep (2016) investigated consumer durables brands primarily preferred in the market and identified the factors that affect consumer durables' brand preference. The study was conducted in Tinsukia town, taking 371 households as the sample. The quota sampling technique was adopted. Chi-square and percentage analysis were applied in this study. The study concluded that cost-effectiveness, brand name, product design, advertisement, friend's advice, and after-sales services influencing consumers' brand preference. It also reveals that customers are satisfied and loyal to the brands of consumer durables they are using. Therefore, the study is essential as marketers can strategize consumer buying behaviour and consumers to avail of quality products.

Tharani et al. (2017) aim to know the awareness of electronic goods, know the level of satisfaction, study electronic goods usage, and knowledgeable customer involvement. The study was conducted in Coimbatore city. A proportionate random sampling method was adopted by taking ten per cent with the sample size resulting in 110 respondents. The percentage method, weighted average method and Chi-square method were applied. The study suggested, now day products are customized to digital. On this occasion, the idea must be built for a better brand image, and the quality must be checked frequently for better customer satisfaction. Regular communication and announcement of products to the customers by using advanced media techniques are inevitable.

#### **Objectives:**

- To study the brand preference to purchase of refrigerator.
- To identify the factors that influence brand preference to purchase of Refrigerator.
- To analyze the factors of satisfaction level of consumers with usage of Refrigerator.

#### **Methodology of the Study:**

The study follows both primary and secondary data. The primary data is derived by means of well designed questionnaire. The secondary data is collected from books, journals, magazine, press and internet. The study followed by 100 respondents from Pollachi Taluk, Coimbatore district. The convenience sampling method chooses to this study and Simple Percentage, ANOVA & Friedman Test tools applied to test the study.

#### **Analysis and Interpretation of Study:**

##### **Simple Percentage:**

##### **Factors Influence Brand Preference:**

S.No	Factors	Low %	Moderate %	High %	Total
1	Media Advertisement	23.5	30.5	46.0	100
2	Parents, Relatives and Friends	24.4	43.9	31.7	100
3	Competitive Price	33.1	34.7	32.2	100
4	Quality of the Product	22.8	33.0	44.2	100

5	Services of the Product	24.6	34.4	41.0	100
6	Cooling Performance	22.0	34.1	43.9	100
7	Durability	26.1	31.8	42.1	100
8	Available in Retail Outlet	37.4	32.7	29.9	100
9	Advance Technologies	31.3	30.8	37.9	100
10	User – Friendly	30.9	31.2	37.9	100
11	Warranty/Guaranty	30.7	32.1	37.2	100

- (46.0%) consumers have a high preference over ‘media advertisement’.
- (43.9%) consumers have a moderate preference towards ‘parents,relatives and friends’.
- (34.7%) consumers have a moderate preference towards the factor ‘competitive price’.
- (44.2%) consumers have a high preference towards the factor ‘quality of the product’.
- (41.0%) consumers have a high preference towards the ‘services of the product’.
- (43.9%) consumers have a high preference towards ‘cooling performance’.
- (42.1%) consumers have a high preference for ‘durability’.
- (37.4%) consumers have a low preference towards ‘availability in the retail outlet’.
- (37.9%) consumers have a high preference towards ‘advance technologies’.
- (37.9%) consumers have a high preference towards ‘user-friendly products’.
- (37.2%) consumers have a high preference towards ‘warranty/guaranty’.

**Preference on Type of Refrigerator & Price of Refrigerator:**

Preference	Description	n= 100	%
Type of Refrigerator	Single Door	76	72.8
	Double Door	24	27.2
	Total	100	100
Price of Refrigerator	Rs.5,000- Rs. 10,000	18	12.9
	Rs. 10,001 – Rs. 15,000	22	30.9
	Rs. 15,001 – Rs. 20,000	28	32.1
	Rs. 20,001 – Rs. 25,000	24	17.5
	Above Rs. 25,001	10	6.6
	Total	100	100

- **Preference for Types of Refrigerators:** Most consumers, 76 (72.8%), prefer a ‘single door’ refrigerator, and 24 (27.2%) prefer a ‘double door’ refrigerator. In conclusion, most consumers 76 (72.8%) prefer a ‘single door’ refrigerator.
- **Preference for Price of Refrigerator:** Most 28 (32.1%) consumers prefer to pay the price of ‘Rs.15,001 - Rs. 20,000’, 24 (30.9%) prefer ‘Rs. 10,001 - Rs. 15,000’, 22 (17.5%) prefer ‘Rs. 20,001 - Rs. 25,000’, 18 (12.9%) prefer ‘Rs. 5,000 - Rs. 10,000’, and 10 (6.6%) consumers prefer the price of ‘above Rs. 25,000’. In conclusion, majority, 28 (32.1%), prefer to pay the price of ‘Rs. 15,001 - Rs.20, 000’.

**Factors Influencing Brand Satisfaction:**

S.No	Factors	Low %	Moderate %	High %	Total
1	Price	16.9	34	49.1	100
2	Quality	14.8	41.9	43.3	100
3	Availability	21.7	33.1	45.2	100
4	After Sales Service	30.9	35.3	33.8	100
5	Promotional Offers	34	35.1	30.9	100
6	EMI Facility	31.5	36.4	32.1	100
7	Storage Space	24.2	38.5	37.3	100
8	Cooling System	21.4	39.7	38.9	100
9	Door Facility	22.6	34.9	42.5	100
10	Weight	28.1	36.7	35.2	100
11	Usage System	24.9	35.2	39.9	100
12	Capacity (Size and Liters)	29.7	35.8	34.5	100

- (49.1%), have high-level satisfaction with the ‘refrigerator’s price’.
- (43.3%) of the consumers has high satisfaction with the refrigerator’s ‘quality’.
- (45.2%), have a high level of satisfaction with the ‘availability’ of the refrigerator
- (35.3%), have a moderate level of satisfaction with the ‘after-sales service’.
- (35.1%) consumers have a moderate level of satisfaction with the ‘promotional offers’ while buying the refrigerator.
- (36.4%), have a moderate level of satisfaction with the ‘EMI facility’ while purchasing the refrigerator.
- (38.5%), have a moderate level of satisfaction in the ‘storage space’ while purchasing the refrigerator.

- (39.7%), have a moderate level of satisfaction with the ‘cooling system’ while purchasing the refrigerator.
- (42.5%) consumers have a high level of satisfaction with the ‘door facility’ while purchasing the refrigerator.
- (36.7%) consumers have a moderate level of satisfaction with the ‘weight’ while purchasing the refrigerator.
- (39.9%), have a high level of satisfaction with the ‘usage system’ while buying the refrigerator.
- (35.8%) consumers have a moderate level of satisfaction on the ‘capacity (size and litres)’ while buying the refrigerator.

**Anova:**

**Monthly Income and Factors Influencing Brand Preference:**

S.No	Factors	SS	Df	MS	X		Statistical Inference
1	Media Advertisement				G1=	4.23	
	Between Groups	10.609	4	2.652	G2=	4.18	
	Within Groups	664.429	777	0.855	G3=	3.88	
					G4=	3.77	F=3.102 0.015<0.05
					G5=	4.23	Significant
2	Parents, Relatives and Friends				G1=	4	
	Between Groups	1.615	4	0.404	G2=	4.06	
	Within Groups	565.971	777	0.728	G3=	3.96	F=0.554 0.696>0.05
					G4=	4.19	Not Significant
					G5=	4.08	
3	Competitive Price				G1=	3.92	
	Between Groups	7.671	4	1.918	G2=	4.06	
	Within Groups	597.579	777	0.769	G3=	3.68	
					G4=	3.96	F=2.493 0.042<0.05
					G5=	4.12	Significant
4	Quality of the Product				G1=	4.11	
	Between Groups	6.254	4	1.564	G2=	4.18	
	Within Groups	680.417	777	0.876	G3=	4.05	F=1.786 0.130>0.05
					G4=	4.58	Not
					G5=	4.08	Significant
5	Services of the Product				G1=	4.01	
	Between Groups	7.645	4	1.911	G2=	4.11	
	Within Groups	828.508	777	1.066	G3=	4.04	F=1.793 0.128>0.05
					G4=	4.46	Not
					G5=	3.81	Significant
6	Cooling Performance				G1=	4.2	
	Between Groups	16.975	4	4.244	G2=	4.09	
	Within Groups	686.984	777	0.884	G3=	4.16	F=4.800 0.001<0.01
					G4=	4.38	Highly Significant
					G5=	3.42	

7	Durability				G1=	4.08	
	Between Groups	7.637	4	1.909	G2=	4.09	
	Within Groups	716.793	777	0.923	G3=	4.25	F=3.070 0.018<0.05
					G4=	4.31	Significant
					G5=	3.65	

8	Available in Retail Outlet				G1=	3.79	
	Between Groups	4.168	4	1.042	G2=	3.86	
	Within Groups	820.287	777	1.056	G3=	3.79	F=0.987 0.414>0.05
					G4=	3.92	Not Significant
					G5=	3.46	

9	Advance Technologies				G1=	3.95	
	Between Groups	4.073	4	1.018	G2=	3.94	
	Within Groups	846.081	777	1.089	G3=	4.09	F=0.935 0.443>0.05
					G4=	4	Not Significant
					G5=	3.62	

10	User Friendly				G1=	3.96	
	Between Groups	7.436	4	1.859	G2=	4	
	Within Groups	770.313	777	0.991	G3=	4.11	F=1.875 0.113>0.05
					G4=	4.35	Not Significant
					G5=	3.65	

11	Warranty/Guaranty				G1=	3.89	
	Between Groups	20.647	4	5.162	G2=	3.92	
	Within Groups	947.907	777	1.22	G3=	4.09	F=4.231 0.002<0.01
					G4=	4.46	Highly Significant
					G5=	3.27	

G1=Upto Rs. 30,000, G2=Rs. 30,000-Rs. 50,000, G3=Rs. 50,000 - Rs. 80,000, G4=Rs. 80,000 - Rs. 1, 00,000, G5=Above Rs.1,00,000.

Since the p-value is greater than 0.01 and 0.05 significant level, factors that influence brand preference to purchase a refrigerator such as parents, relatives and friends, quality of the product, services of the product, and available in retail outlet user-friendly, therefore the null hypothesis can be accepted. This infers no significant variance among monthly income and parents, relatives and friends, quality of the product, services of the product, available in-retail outlet and user-friendly.

However, the p-value is less than 0.01 and 0.05 significant level, factors influencing brand preference such as media advertisement (F=3.102), competitive price (F=2.493), advanced technologies (F=0.935), cooling performance (F=4.800), durability (F=3.070), warranty/guaranty (F=4.231), the null hypothesis is rejected. This infers significant variance among monthly income and media advertisement, competitive price, advanced technologies, cooling performance, durability and warranty/guaranty.

#### **Friedman Test:**

#### **Factors Influencing Brand Preference:**

Factors	Mean Rank	Rank	Statistical Inference
Media Advertisement	6.5	1	
Parents, Relatives and Friends	5.74	9	
Competitive Price	5.65	10	
Quality of the Product	6.47	3	
Services of the Product	6.11	5	$\chi^2 = 177.420$
Cooling Performance	6.49	2	df = 10
Durability	6.26	4	0.000<0.01



Available in Retail Outlet	5.28	11	Highly Significant
Advance Technologies	5.85	7	
User Friendly	5.87	6	Kendall's W = 0.023
Warranty/Guaranty	5.8	8	

Since the p-value is less than the 0.01 significant level, hence there is a significant difference between mean ranks and factors influencing brand preference.

'Media advertisement' secures the first rank with the mean value of 6.50, 'cooling performance' is second (6.49), 'quality of the product' is third (6.47), 'durability' is fourth (6.26), 'services of the product' is fifth (6.11), 'user friendly' is sixth (5.87), 'advance technologies' is seventh (5.85), 'warranty and guaranty' is eighth rank (5.80), 'parents, relatives and friends' is ninth (5.74), 'competitive price' is tenth rank (5.65).

Hence, there is a significant difference between mean rank and media advertisement, parents, relatives and friends, competitive price, quality of the product, services of the product, cooling performance, durability, availability in retail outlet, advanced technologies, user friendly and warranty/guaranty.

#### **Conclusion:**

The market for consumer goods is becoming more competitive now days. From the study, majority of the respondents are satisfied with their preferred brand. According to their priority, major factors leads to purchase are quality, price, brand image, advertising and recommendations. The findings help to identify the strong and weak points of various brands and suggestion have been framed with a view to higher degree of brand awareness, satisfaction towards selected home appliances. Branding is about building consumer trust in an organization's products. Nowadays, when competition is too high firms should not disregard this and there should be a continuous investment on how to improve and how to retain their brand image and competitive position in the market. One point of general agreement is that in a highly competitive market, brands are of particular importance in catalyzing consumption and eventually increasing producers' and marketers' revenues. Brands attract customers by helping them to distinguish among the goods and services available on the market. This is why the branding process is of essence for the functioning of market-oriented economies.

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## **IMPACT OF CONSUMER BEHAVIOR ON BRAND EQUITY FOR REFRIGERATOR WITH SPECIAL REFERENCE TO COIMBATORE DISTRICT**

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### **ABSTRACT**

A brand is essential for businesses of all sizes because it increases value, gives employees direction and motivation, and makes acquiring new customers easier. One of the significant components of a brand is a logo because people instantly recognize it as the ‘face’ of a business. A professional logo design is simple enough to be memorable but powerful enough to give a company’s desired impression. The finished logo is simple enough to be memorable but powerful enough to make the right impression. Just as people are likely to purchase from a business that appears polished and legitimate, families need to feel comfortable before committing to a product. Logo can quickly identify the business as a trusted centre for education in the community. A brand can also help a business get word-of mouth referrals. A strong brand often guarantees future business. A brand is the bundle of values and attributes that define the value delivery to customers and businesses. ‘Brand’ may involve catchphrases and excellent visuals, but brand-building requires more. When a brand is understood, developed, and managed the way great brands do, it is far substantial and meaningful. It will give confidence to businesses through trust and expertise. The beautiful brand will make proud to share and market business. The brand sets a foundation to move forward with the business. It will set the tone for everything with a strong strategy in place, refer back to it and make sure those products and services align with the brand’s mission and vision.

**Key Words: Brand, Branding, Consumer Behaviour, Brand Equity, Refrigerator.**

### **I. INTRODUCTION - BRAND**

A recognized brand is among the most valuable intangible assets. Despite this cross cutting importance, evidence of how brand use affects economy-wide performance is still limited. There are several drivers for this shift in brand behaviors. The leading cause is due to changes in companies’ strategic approaches. To sharpen competitive edges, corporations increasingly move into ‘servitisation’ of business models, offering bundles of goods, services

and integrated knowledge. The brand is the natural extension of this evolution of business models, attempting to protect the investments made and suitable the customers' added value. Brand values are increasingly important as a share of companies market capitalization, yet the metrics for measuring this are unsystematic. A systematic and transparent measure of brands could generate greater trust and positive appreciation of stakeholders to achieve success in the competitive environment. Increasing disclosure of brand value could positively influence the estimation of returns on investments.

### **ROLE OF BRAND**

A brand identifies the seller or maker.

A brand protects both the consumer and the producer from competitors who would attempt to provide products that appear to be identical.

A brand reduces the privacy of price upon the purchase decision.

It accentuates the bases of differentiation.

A brand is a seller, who promises to consistently deliver a specific set of features, benefits and services to the buyers.

A brand allows the seller to attract a loyal and profitable set of customers. Brand loyalty gives sellers some protection from competition and greater control in planning marketing programs.

Strong brands help build the corporate image, making it easier to launch and gain acceptance by distributors and customers.

Managing a positive brand image creates opportunities to introduce new products that build on brand equity. It helps to attract and retain good consumers.

A brand is a perceptual entity rooted in reality but reflects the perceptions and perhaps even consumers' idiosyncrasies. Ultimately a brand is something that resides in the minds of consumers.

### **BRANDING**

Branding is the activity of connecting a product with a particular name, symbol, or particular features and ideas to make people recognize. The successful brand uses design to reinforce the customer's visual memories. Branding is the management process by which a product is branded. It is a general term, covering several activities such as giving a brand name to a



product, designing a brand mark, and establishing and popularizing it. Branding has become a management technique as it involves the consideration of choosing the best alternative. Theoretically, the term 'branding' is often used to refer to the totality of the terms, tools, designs, messages, and approaches used in creating knowledge and awareness about a product, service, or sellers of the product to targeted audiences, purposefully for a unique differentiation and identification of the products among competitors.

### **BRAND EQUITY**

Brand equity and customer value increase through effectiveness and efficiency of marketing plans, brand loyalty, price and profit margin, brand development, business leverage, and competitive advantage add value to the company. Strong brands have high brand equity because they have valuable assets that offer several competitive advantages. Because consumers demand high equity brands, the manufacturer has a negotiation position; and quickly launch product lines and brand extensions. Brand equity also provides some price protection because loyal consumers will pay for the brands they admire. All brands have some measure of brand equity. Powerful brands such as LG, Samsung, Whirlpool have substantial brand equity. There are two definitions of brand equity, the first — a set of brand assets and liabilities linked to a brand. The second definition is 'the differential effect that brand knowledge has on consumer response to that brand's marketing. The brand equity concept might be understood better if examined in a broader framework that assesses the brand's cumulative effect across the stages of the consumer's choice process.

### **CONSUMER BEHAVIOUR**

Consumer buying behaviour is the process and actions individuals undertake when making purchasing decisions. It begins with the recognition of a need or wants, followed by an information search, evaluation of alternatives, purchase decision, post-purchase evaluation, and potential repurchase or disposal. It plays a vital role in marketing, allowing businesses to comprehend why and how consumers select specific products or services. By studying consumer behaviour, marketers gain valuable insights into the factors that impact purchase decisions, including personal preferences, needs, motivations, and external influences like social, cultural, and economic factors. Armed with this knowledge, businesses

can develop effective marketing strategies, customize offerings to meet consumer needs and create targeted campaigns that resonate with their audience.

### **SCOPE OF THE STUDY**

Brand equity plays a vital role in marketing strategies. From the consumer's point, durable goods companies faced risk to add value to the product. Only those companies that have substantial brand equity in the market make successful. Consumers are one part of the growth of business concerns. Therefore, the business carefully attracts the consumers depends upon customers loyalty to the product and the overall performance. The performance will be positive if the customers are satisfied and loyal to the product. Hence, the durable goods companies provide reliable performance to build substantial brand equity. Whenever the companies have a strong brand, they can achieve the target and earn a return on investment. The business ideas are to retain loyal consumers through factors such as price, facility, and offers. Substantial brand equity takes the brand to the global arena, which leads to national development. Once the companies retain a strong brand positioning in the market, sales and revenue would increase automatically. Companies pay tax to the government through direct & indirect tax, and the benefit passes to the government and finally to the nation. Almost substantial brand equity is helpful to stakeholders, government and consumers. Thus, this research study helps the policyholders, stakeholders, regulatory authorities to frame policies and decide for the benefit of society.

### **2. REVIEW OF LITERATURE**

**Singh (2018)** focused on conceptualizing and measuring consumer-based brand equity in the airline industry. This was achieved by focusing on consumer-based brand equity's critical dimensions, such as brand awareness, brand image, perceived service quality, and brand loyalty. The study proposed and tested a model of airline brand equity using a sample of 646 domestic air passengers. A 13-item scale was constructed and validated using Exploratory Factor Analysis (EFA) and Confirmatory Factor Analysis (CFA) to measure the dimensions of consumer-based brand equity. Findings confirmed the equivalence of factorial measure across different airline brands and supported the airline industry's four-dimensional consumer based brand equity model. It also suggests perceived service quality as the most reliable indicator of consumer-based airline brand equity.

**Islam et al. (2014)** examined the association between brand credibility dimensions (trustworthiness, expertise and attractiveness) and dimensions of overall brand equity (brand loyalty, perceived quality and brand awareness) of existing customers of Graeme Phone in Bangladesh. Primary data were collected from Rangpur division specials Rangpur and Dinajpur districts through interview schedules. The total number of respondents in the study were 300. The respondents were selected through non-probability judgmental sampling. Data were analysed by Bivariate Regression Analysis (BRA) and ANOVA. Results revealed that brand credibility had a statistically significant and positive association with overall brand equity. Therefore, companies should focus on brand credibility and establish long-lasting credibility to sustain and strengthen the fiercely competitive market's current branding position. Therefore, companies should establish and build up solid and distinctive brand credibility from their competitors.

**Muhammad (2015)** aimed to determine the impact of brand equity on customer loyalty, customer satisfaction on Samsung smart phones, and the extent of brand equity and customer satisfaction towards customer loyalty. The research population was active students of University as Muhammadiyah Yogyakarta, who used Samsung Smartphone more than once with the total sample was 100 respondents. The study selected the samples based on convenient sampling to get the required data. The research used SPSS software as the tool to analyse the validity and reliability of the instrument. The data analysis technique used is multiple regression analysis. Findings showed that brand equity had a positive and significant impact on customer loyalty. Also, brand equity and customer satisfaction simultaneous have a positive and significant impact on customer loyalty.

### **3. CONCLUSION**

There is high competition in the current scenario to achieve the target segment in the home appliance market. The majority of consumers have a high preference for the quality of the product at a competitive price. The refrigerator companies sell the product at high quality and competitive price. One of the brand preference factor, advanced technologies, highly influenced to purchase the refrigerator. The home appliance companies try to introduce new arrivals once a year and during the festival season. Brand preference factors are quality, service, cooling performance, durability, user friendly and warranty/guaranty to purchase a

refrigerator. The brand name is an essential factor to consider purchasing the refrigerator. The sources of information about brand awareness are media advertisement. The companies could improve advertisement for their product using celebrities. Most consumers are aware of a single door refrigerator. The companies could provide gifts, coupons during purchase time.

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*International Journal of Cultural Studies and Social Sciences*  
**FACTORS INFLUENCING BRAND EQUITY ON DURABLE GOODS SPECIAL  
REFERENCE TO COIMBATORE DISTRICT**

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Mahalingam College, Pollachi

**ABSTRACT**

A brand is the bundle of values and attributes that define the value delivery to customers and businesses. 'Brand' may involve catchphrases and excellent visuals, but brand-building requires more. When a brand is understood, developed, and managed the way great brands do, it is far substantial and meaningful. Branding is the activity of connecting a product with a particular name, symbol, or particular features and ideas to make people recognise. The successful brand uses design to reinforce the customer's visual memories. Branding is the management process by which a product is branded. It is a general term, covering several activities such as giving a brand name to a product, designing a brand mark, and establishing and popularizing it. Branding has become a management technique as it involves the consideration of choosing the best alternative. Brand equity and customer value increase through effectiveness and efficiency of marketing plans, brand loyalty, price and profit margin, brand development, business leverage, and competitive advantage add value to the company. Strong brands have high brand equity because they have valuable assets that offer several competitive advantages. Because consumers demand high equity brands, the manufacturer has a negotiation position; and quickly launch product lines and brand extensions. Brand equity also provides some price protection because loyal consumers will pay for the brands they admire.

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## **II. REVIEW OF LITERATURE**

**Kalyanasundaram and Sangeetha (2019)** aimed to determine the brand preference and consumption of refrigerators, determine the influence of media on consumption, and ascertain the impact of promotional tools on brand preference. The scope of the study was based on the preference of refrigerator users' in Ariyamangalam, Kattur. Fifty sample respondents from Ariyamangalam and Kattur district. The convenience sampling method applied, and percentage analysis used for the study. The findings reveal the effectiveness and usage of the refrigerator by brands. Brands attract customers by helping them to distinguish among the goods and services available on the market. Therefore, the branding process is of the essence for the functioning of market-oriented economies.

**Ganesan (2018)** identified the factors influencing purchasing kitchen Appliances by analysing the sources of knowledge of the kitchen appliances brands. Under the convenience sampling method, 60 sample respondents were selected in Tiruvarur Town. Every manufacturer aiming to increase sales must understand consumers' behaviour to satisfy the consumer wishes. The study suggested adequate market demand for home appliances, and the potential consumers are well aware of the necessity of such products. While launching a product, it would be better for the company to follow the penetration pricing policy to penetrate the market since potential buyers are price sensitive. As far as product technology is concerned, it would be better for the company to follow the 'trading down' policy to cover the lower-income group to the maximum extent.

## **III. OBJECTIVES OF THE STUDY**

1. To analyze the consumers buying behaviour on selected durable products.
2. To study the various factors influencing purchase decision of consumers with regard to durable products.
3. To study the key dimensions of brand equity in influencing buying decisions.
4. To draw our managerial implications of the findings of the study

## **IV. RESEARCH METHODOLOGY**

### **A. Research Design**

The Present study is based on sample survey method. First hand data collected from the field through questionnaire. This type of data often helps to give appropriate answers to research questions. The study makes use of primary and secondary data relating to consumer behavior and brand equity.

### **Selection of Sample**

All the three areas (urban, semi Urban and Rural) have taken from the Coimbatore district. 8 taluk taken for the present study. 100 samples were selected from each taluk of the Coimbatore district. Convenient sampling method is adopted for the selection of samples; respondents are both the genders and people of various income groups selected for the study.

### **B. Sources of Data**

#### **Primary Data**

Primary data means the data which is freshly gathered or firsthand information collected for specific purpose or for the specific research project. Therefore for this study we collect primary data by using various methods, techniques such as survey, personal interview and questionnaire. While collecting the primary data many difficulties can occur. Primary data is purely authentic.

### Tools of Primary Data:-

1. Personal Interview of Consumers.
2. Drafting Questionnaire

### Secondary Data:-

The secondary data is based on second hand information. The data that has been already collected and presented earlier by any agency for the purposed of investigation is called as secondary data. The researcher has collected information from following various sources.

- 1) Reference Books
- 2) Research Papers
- 3) Internet
- 4) Reputed Journals
- 5) News Papers etc.

## V. ANALYSIS AND INTERPRETATION OF DATA

### ASSOCIATION BETWEEN SOCIO-ECONOMIC PROFILE AND OVERALL LEVEL OF BRAND EQUITY (MULTIPLE STEPWISE REGRESSION ANALYSIS)

**Independent Variables:** age, educational qualification, years of loyalty towards the brand, price prefer to buy a refrigerator, place of purchase of refrigerator, mode of purchase, marketing mix, factors influencing brand satisfaction, awareness on brand promotional offer, awareness of types of a refrigerator, preference of brand, factors influencing brand preference.

**Dependent Variable:** overall level of brand equity

**Table - Model Summary<sup>a</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.591 <sup>a</sup>	.349	.334	9.07363

**Table - ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	33747.443	18	1874.858	22.772	.000 <sup>b</sup>
	Residual	62818.400	763	82.331		
	Total	96565.843	781			

**Table : Coefficients<sup>a</sup>**

Model	Unstandardised Coefficients		Standardised Coefficients $\beta$	t	Statistical Inference
	B	Standard Error			
(Constant)	15.526	4.116		3.772	.000
Age	.061	.026	.079	2.304	.021
Educational Qualification	1.201	.267	.143	4.505	.000
Years of loyalty towards brand	2.981	.646	.119	4.617	.000
Model	Unstandardised Coefficients		Standardised Coefficients $\beta$	t	Statistical Inference
	B	Standard Error			

Price Prefers to Buy a Refrigerator	2.124	.637	0.104	3.336	.001
Place of Purchase Refrigerator	.579	.255	.074	2.271	.023
Mode of Purchase	.644	.229	.086	2.807	.005
Marketing Mix	.202	.037	.185	5.471	.000
Factors Influencing Brand Satisfaction	.415	.049	.292	8.454	.000
Awareness on Brand Promotional Offer	.259	.065	.135	3.975	.000
Awareness of Types of Refrigerator	.249	.081	.101	3.081	.002
Preference of Brand	.102	.015	.234	7.051	.000
Factors Influencing Brand Preference	.206	.024	.293	8.454	.000

Predictors: (Constant), age, educational qualification, years of loyalty towards a specific brand, price prefer to buy a refrigerator, place of purchase of refrigerator, mode of purchase, marketing mix, factors influencing brand satisfaction, awareness on brand promotional offer, awareness of types of the refrigerator, preference of brand, factors influencing brand preference.

Dependent Variable: overall level of brand equity

**H<sub>0</sub>**= There is no significant association between the consumers 'overall level of brand equity' due to variation in age, educational qualification, years of loyalty towards a specific brand, price prefer to buy a refrigerator, place of purchase refrigerator, mode of purchase, marketing mix, factors influencing brand satisfaction, awareness on brand promotional offer, awareness of types of the refrigerator, preference of brand, factors influencing brand preference.

### Statistical Inference

Multiple Stepwise Regression finds that there is a significant association between the consumers 'overall level of brand equity' and age, educational qualification, years of loyalty towards a specific brand, price prefer to buy a refrigerator, place of purchase refrigerator, mode of purchase, marketing mix, factors influencing brand satisfaction, awareness on the brand promotional offer, awareness of types of the refrigerator, preference of brand, factors influencing brand preference have significantly influenced the level of the respondent's perception towards the 'overall level of brand equity'. From the table, the regression test's calculated value is greater than the table value at the 1 per cent level of significance. Hence, the null hypothesis is rejected.

### BRAND EQUITY AND RESEARCH DOMAINS SEM: PATH ANALYSIS

#### Regression Weights of the Variables Included in the Structural Equation Model

			Estimate	S.E.	C.R.	P	Remarks	R2
Brand Awareness	←	Brand Equity	.226164	.005023	45.029981	***	H1 Accepted	0.72194
Brand Loyalty	←	Brand Equity	.229223	.004755	48.203694	***	H2 Accepted	0.74844
Perceived Quality	←	Brand Equity	.309208	.005809	53.225978	***	H3 Accepted	0.7839



Brand Association	←	Brand Equity	.235405	.005572	42.248993	***	H4 Accepted	0.69563
Marketing Mix	←	Brand Equity	.172519	.019395	8.895138	***	H5 Accepted	0.09199
Awareness of brand Promotional Offer	←	Brand Equity	.044747	.008030	5.572249	***	H6 Accepted	0.03824
Factors influencing brand satisfaction	←	Brand Equity	.180261	.014267	12.635003	***	H7 Accepted	0.16972
Awareness of Types of Refrigerator	←	Brand Equity	.035446	.006252	5.669150	***	H8 Accepted	0.03953
Factors influencing brand preference	←	Brand Equity	.228286	.020660	11.049449	***	H9 Accepted	0.13519

Significant at 1% level ( $p < 0.001$ )

Note: N = 782; The C R (Critical Ratio) is the universally recommended basis for statistical testing significance of SEM Components with C.R. values beyond  $\pm 2.58$  establishing significance at  $P < 0.01$  level.

#### Standardized Regression Weights

Brand Awareness	←	Brand Equity	.849668
Brand Loyalty	←	Brand Equity	.865123
Perceived Quality	←	Brand Equity	.885379
Brand Association	←	Brand Equity	.834046
Marketing Mix	←	Brand Equity	.303300
Awareness of brand Promotional Offer	←	Brand Equity	.195542
Factors Influencing Brand Satisfaction	←	Brand Equity	.411967
Awareness of Types of Refrigerator	←	Brand Equity	.198809
Factors Influencing Brand Preference	←	Brand Equity	.367684

Table shows the standardised regression weights - predictive strength of exogenous (independent) variables measured in standard deviation units. Hence, a direct comparison between the exogenous variables is possible. From this table brand awareness ( $\beta = 0.849$ ) followed by brand loyalty ( $\beta = 0.865$ ), perceived quality ( $\beta = 0.885$ ), brand association ( $\beta = 0.834$ ), marketing mix ( $\beta = 0.303$ ), awareness on brand promotional offer ( $\beta = 0.195$ ), factors influencing brand satisfaction ( $\beta = 0.411$ ), awareness of types of refrigerators ( $\beta = 0.198$ ) and Factors influencing brand preference ( $\beta = 0.367$ ).

#### VI.CONCLUSION

There is high competition in the current scenario to achieve the target segment in the home appliance market. The majority of consumers have a high preference for the quality of the product at a competitive price. The refrigerator companies sell the product at high quality and competitive price.

One of the brand preference factor, advanced technologies, highly influenced to purchase the refrigerator. The home appliance companies try to introduce new arrivals once a year and during the festival season. Brand preference factors are quality, service, cooling performance, durability, user friendly and warranty/guaranty to purchase a refrigerator. The brand name is an essential factor to consider purchasing the refrigerator. The sources of information about brand awareness are media advertisement. The companies could improve advertisement for their product using celebrities. Most consumers are aware of a single door refrigerator. The companies could provide gifts, coupons during purchase time. The socio-economic variables place of residence, gender, occupation, marital status, monthly income, earning members influence brand preference to purchase the refrigerator.

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## **DETERMINANTS & MEASUREMENT ON IMPACT OF CONSUMER BEHAVIOR TOWARDS BRAND EQUITY FOR REFRIGERATOR - WITH SPECIAL REFERENCE TO COIMBATORE DISTRICT**

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### **ABSTRACT**

The Consumer Durables industry consists of durable goods and appliances for domestic use such as televisions, refrigerators, air conditioners and washing machines, etc. The sector has been witnessing significant growth in recent years, helped by several drivers such as the emerging retail boom, real estate and housing demand, greater disposable income and an overall increase in the level of affluence of a significant section of the population. The industry is represented by major international and local players such as BPL, Videocon, Voltas, Blue Star, MIRC Electronics, Titan, Whirlpool etc. Companies are interested not only in the product but also the behavior of the consumers and brand equity because it gives them the right orientations for brand positioning. Building brand equity is the foremost work of the companies to reduce the searching cost of the customers. Brand equity generally grouped into various categories. India is the second largest consumer market in the world. The Indian consumer profile has been changed in terms of education, income, occupation and reference group and India habits. There is a shift in consumer brand preference for durables products for the past decade with influx of modern technology. The consumer buying preferences are rapidly changing and moving towards high end technology products with adulterate.

Keywords: Brand, Brand Equity, Consumer Behaviour, Refrigerator.

### **INTRODUCTION**

A typical Indian firm has to compete with powerful Global brands as well as its own Indian competitors. The Indian customer is very choosy in selecting the brands and the market is obsessed with international brands. After reviewing the Indian Customer market for both Durable and FMCG sector, it becomes very important to make a study to analyze the strength of Customer Based Brand Equity and examine the impact of different underlying constructs of Brand Equity. Brands have been one of the major marketing tools for the marketer. In order to meet the challenges faced by brands, researchers and marketers have identified a role for the Brand Equity construct. Customer Based Brand Equity as “the differential effect of the brand knowledge on the customer response to the marketing of the brand.” Customer Based Brand Equity occurs when the customer has a high level of awareness and familiarity with the brand and holds some strong, favorable and unique brand associations in memory. Compared to the big multinationals originating from USA, Japan, Korea etc, the branding expertise among Indian firms is considered to be low. Japan, Korea etc, the branding expertise among Indian firms is considered to be low. India is expected to become the fifth largest consumer durables market in the world by 2025. In recent decades, relative to the need to enhance sales and marketing, a boom has been in the use of different communication tools by companies. In utilizing new tools and technologies, companies witness their eagerness to engage in new approaches in order expand their market share. Corporations engage in integrated marketing communication via all promotional modalities to create an image and sales of their products. Many experts believe that ‘the brand’ is a driving force in creating value. Therefore, the value of

goods with a brand name can be much more than that of a generic product and this increased value is titled 'brand equity'. Another concept to be considered in this research is brand equity.

### OBJECTIVES OF THE STUDY

- To analyze the consumers buying behaviour on selected durable products.
- To examine the various factors influencing purchase decision of consumers with regard to durable products.
- To study the key dimensions of brand equity in influencing buying decisions.
- To analyze the impact of consumer behaviour towards brand equity for refrigerator.
- To draw our managerial implications of the findings of the study.

### REVIEW OF LITERATURE

**Rahadi et al. (2020)** focused on determining the effect of brand awareness, brand association, perceived quality, brand loyalty and uniqueness towards customer's loyalty. It also identifies the brand existence of Batik Banten through analysing its strengths, weaknesses, opportunity and threat. 203 respondents were Batik lovers in Tangerang, and data were collected by using a survey method. The tool used was regression Analysis. This study contributes to the better strategy implementation for Batik Banten owners and local government to increase the brand equity of Batik Banten towards consumers' loyalty

**Kalyanasundaram and Sangeetha (2019)** aimed to determine the brand preference and consumption of refrigerators, determine the influence of media on consumption, and ascertain the impact of promotional tools on brand preference. The scope of the study was based on the preference of refrigerator users' in Ariyamangalam, Kattur. Fifty sample respondents from Ariyamangalam and Kattur district. The convenience sampling method applied, and percentage analysis used for the study. The findings reveal the effectiveness and usage of the refrigerator by brands. Brands attract customers by helping them to distinguish among the goods and services available on the market. Therefore, the branding process is of the essence for the functioning of market-oriented economies.

**Singh (2018)** focused on conceptualizing and measuring consumer-based brand equity in the airline industry. This was achieved by focusing on consumer-based brand equity's critical dimensions, such as brand awareness, brand image, perceived service quality, and brand loyalty. The study proposed and tested a model of airline brand equity using a sample of 646 domestic air passengers. A 13-item scale was constructed and validated using Exploratory Factor Analysis (EFA) and Confirmatory Factor Analysis (CFA) to measure the dimensions of consumer-based brand equity. Findings confirmed the equivalence of factorial measure across different airline brands and supported the airline industry's four-dimensional consumer based brand equity model. It also suggests perceived service quality as the most reliable indicator of consumer-based airline brand equity.

### III. RESEARCH METHODOLOGY

#### A. Research Design:-

The Present study is based on sample survey method. First hand data collected from the field through questionnaire. This type of data often helps to give appropriate answers to research questions. The study makes use of primary and secondary data relating to consumer behavior and brand equity.

### Selection of Sample:-

Coimbatore district is one of the biggest districts in Tamil Nadu and has eleven Taluks. The population of Coimbatore is based on the 2011 census. The refrigerator is one of the primary needs. The study covers the sample from rural and urban consumers such as male, female, poor, small, employees, students, working-class people, and private and government employees. This study sample size is 150. A convenient sampling technique was adopted to collect samples from the population.

### B. Sources of Data:-

#### Primary Data:-

Primary data means the data which is freshly gathered or firsthand information collected for specific purpose or for the specific research project. Therefore for this study we collect primary data by using various methods, techniques such as survey, personal interview and questionnaire. While collecting the primary data many difficulties can occur. This study is based on the Primary data that was collected by the researcher through Personal Interview of Consumers & Drafting Questionnaire.

#### Secondary Data:-

The secondary data is based on second hand information. The data that has been already collected and presented earlier by any agency for the purposed of investigation is called as secondary data. The researcher has collected information from various sources like Reference Books, Research Papers Internet, and Reputed Journals & News Papers etc.

### C. Framework of Analysis

This section deals with data collected from consumers through separate questionnaire, which were systematically processed and presented as tables in comprehensive manner.

- Percentage Analysis
- Henry Garrett Ranking
- Chi-square Test

**Table 1.1 Factors Influencing Brand Preference**

S. No.	Factors	Low	%	Moderate	%	High	%	Total
1	Media Advertisement	25	23.5	40	30.5	85	<b>46.0</b>	150
2	Parents, Relatives and Friends	40	24.4	85	<b>43.9</b>	25	31.7	150
3	Competitive Price	30	33.1	70	<b>34.7</b>	50	32.2	150
4	Quality of the Product	45	22.8	25	33.0	80	<b>44.2</b>	150

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5	Services of the Product	40	24.6	40	34.4	70	<b>41.0</b>	150
6	Cooling Performance	30	22.0	40	34.1	80	<b>43.9</b>	150
7	Durability	20	26.1	45	31.8	85	<b>42.1</b>	150
8	Available in Retail Outlet	75	<b>37.4</b>	45	32.7	30	29.9	150
9	Advance Technologies	30	31.3	40	30.8	80	<b>37.9</b>	150
10	User – Friendly	30	30.9	45	31.2	75	<b>37.9</b>	150
11	Warranty/Guaranty	30	30.7	45	32.1	75	<b>37.2</b>	150

**Table 1.2: Price of Refrigerator and Dimensions of Brand Equity**

S. No.	Dimensions of Brand Equity	$\chi^2$	Df	Statistical Inference
1	Brand Awareness	27.588	8	0.001<0.01 Highly Significant Contingency Coefficient=0.185
2	Brand Loyalty	20.536	8	0.008<0.01 Highly Significant Contingency Coefficient=0.160
3	Perceived Quality	11.479	8	0.176>0.05 Not Significant
4	Brand Association	22.894	8	0.004<0.01 Highly Significant Contingency Coefficient=0.169

**Table 1.3: Dimensions of Brand Equity**

S. No.	Dimensions of Brand Equity	Low	%	Moderate	%	High	%	Total
1	Brand Awareness	20	25.1	110	<b>50.5</b>	20	24.4	150
2	Brand Loyalty	25	27.2	90	<b>42.7</b>	35	30.1	150
3	Perceived Quality	25	27.7	110	<b>51.0</b>	15	21.3	150
4	Brand Association	25	27.4	100	<b>47.1</b>	25	25.5	150

## FINDINGS, SUGGESTIONS AND CONCLUSION

- Most consumers (46.0%) have a high preference towards 'media advertisement'. Most (43.9%) consumers have a moderate preference towards 'parents, relatives and friends'. Most (34.7%) consumers have a moderate preference

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towards 'competitive price'. Most (44.2%) consumers have a 'high' preference towards the 'quality' of the product. Most (41.0%) consumers have a 'high' preference towards 'service' of the product. Most (43.9%) consumers have a 'high' preference towards 'cooling performance' refrigerator. Most (42.1%) consumers have a 'high' preference towards 'durability'. Most (37.4%) consumers have a 'low' preference towards available in the 'retail outlet'. Most (37.9%) consumers have a 'high' preference towards 'advanced technologies'. Most (37.9%) consumers have a 'high' preference towards 'user-friendly'. Most (37.2%) consumers have a 'high' preference towards 'warranty/guaranty'.

- The majority of (50.5%) consumers have a 'moderate perception' of brand awareness. Most of the consumers, (42.7%), have a 'moderate perception' of brand loyalty. The majority of (51.0%) consumers have a 'moderate perception' of perceived quality. Most (47.1%) consumers have a 'moderate perception' of the brand association.
- There is no significant association between the refrigerator price and the dimensions of brand equity perceived quality.

### LIMITATION OF THE STUDY

- This study is only restricted to the Coimbatore district. The findings of this study are solely dependent on the sample and hence cannot be generalized.
- This study is based only on the primary data collected from 150 sample respondents.
- This study is restricted to refrigerators.

### CONCLUSION

There is high competition in the current scenario to achieve the target segment in the home appliance market. The majority of consumers have a high preference for the quality of the product at a competitive price. The refrigerator companies sell the product at high quality and competitive price. One of the brand preference factor, advanced technologies, highly influenced to purchase the refrigerator. The home appliance companies try to introduce new arrivals once a year and during the festival season. Branding is about building consumer trust in an organization's products. Nowadays, when competition is too high, firms should not disregard this and there should be a continuous investment on how to improve and how to retain their brand image and competitive position in the market. One point of general agreement is that in a highly competitive market, brands are of particular importance in catalyzing consumption and eventually increasing producers' and marketers' revenues.

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## DETERMINANTS AND MEASUREMENT ON BRAND EQUITY OF CONSUMER BEHAVIOR FOR REFRIGERATOR

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### ABSTRACT

Brands are considered as one of the strategic and valuable assets which drive business organizations in modern times. The increasing competition in the business environment, commoditization of products and rise of informed customers in contemporary times has compelled businesses to focus on hedonic attributes in their product offerings. The scope of experiential marketing goes beyond the traditional marketing as it adds hedonic character to the marketing activity. Brand experience is one such construct which is crucial for organizations and research has shown its influence on brand equity. Thus companies pay significant attention in generating pleasing brand experiences for their customers. For businesses to stay relevant in modern times, they need to pay attention to each aspect of the brand experience for a better brand value. Brand experience provides businesses with multiple opportunities using multiple customer-brand interaction for an enjoyable experience for their customers.

A brand is essential for businesses of all sizes because it increases value, gives employees direction and motivation, and makes acquiring new customers easier. One of the significant components of a brand is a logo because people instantly recognize it as the 'face' of a business. A professional logo design is simple enough to be memorable but powerful enough to give a company's desired impression. The finished logo is simple enough to be memorable but powerful enough to make the right impression. Just as people are likely to purchase from a business that appears polished and legitimate, families need to feel comfortable before committing to a product. Logo can quickly identify the business as a trusted centre for education in the community. A brand can also help a business get word-of-mouth referrals. A strong brand often guarantees future business. A brand is the bundle of values and attributes that define the value delivery to customers and businesses. 'Brand' may involve catchphrases and excellent visuals, but brand-building requires more

### INTRODUCTION – BRAND

A brand is essential for businesses of all sizes because it increases value, gives employees direction and motivation, and makes acquiring new customers easier. One of the significant components of a brand is a logo because people instantly recognize it as the 'face' of a business. A professional logo design is simple enough to be memorable but powerful enough to give a company's desired impression. The finished logo is simple enough to be memorable but powerful enough to make the right impression. Just as people are likely to purchase from a business that appears polished and legitimate, families need to feel comfortable before committing to a product. Logo can quickly identify the business as a trusted centre for education in the community. A brand can also help a business get word-of-mouth referrals. A strong brand often guarantees future business. A brand is the bundle of values and attributes that define the value delivery to customers and businesses. 'Brand' may involve catchphrases and excellent visuals, but brand-building requires more.

### BRAND CONTRIBUTION TO ECONOMY

A recognized brand is among the most valuable intangible assets. Despite this cross-cutting importance, evidence of how brand use affects economy-wide performance is still limited. There are several drivers for this shift in brand behaviors. The

leading cause is due to changes in companies' strategic approaches. To sharpen competitive edges, corporations increasingly move into 'servitisation' of business models, offering bundles of goods, services and integrated knowledge. The brand is the natural extension of this evolution of business models, attempting to protect the investments made and suitable the customers' added value. Brand values are increasingly important as a share of companies market capitalization, yet the metrics for measuring this are unsystematic.

## CONSUMER BEHAVIOR

The study of consumer buying behavior is of utmost importance in a number of aspects. Consumer's behavior can influence by economic health of India. Consumers will have their preferences in purchasing products. Companies are selected using the rule of survival of the fittest. Therefore consumers decisions can provide a clue for an industries survival, which companies to succeed and also which products to excel. Strong brand equity has become a very important factor that influences consumer's behavior of a brand. Success in brand management arises from understanding and managing brand equity correctly to produce strong attributes that will influence consumers when making their choices. Brand equity from the consumer's perspective is useful because it suggests both specific guidelines for marketing strategies and tactics and area where research can be useful in assisting managerial decision making.

## BRAND EQUITY

brand equity is an added value of products and services that is seen from the way consumers think, act and feel in relation to the brand, as well as the price of the product offered, market share and profitability that the brand provides for the company. So, it is important for companies to be able to exploit the brand equity of the products that will be offered to their customers in the market. So how is it important when companies can build brands so that they are oriented and exploit Consumer-Base Brand Equity so that it makes consumers easy to recognize the brands that are used and used so that they are easy to remember to become familiar in the minds of consumers. Panasonic Refrigerators as a popular product in Indonesia must be able to maintain and maintain brand equity that has been well embedded in the minds of its consumers and continue to maintain consumer loyalty in order to stay ahead of competitors.

## REVIEW OF RELATED LITERATURE

**Delphine Dion and Stéphane Borraz (2017)**, although a large body of research has investigated how consumers use goods to signal their status, little is known about how brands manage status. The very few studies that have examined this topic are grounded in the traditional conception of status and focus on the possession and display of status signals. The authors offer an alternative understanding of status management by investigating the role of interactions in the service encounter. Drawing from extensive ethnographic work in luxury stores, they investigate how brands (re)configure the status games that surface in the service encounter. They show that through the material and social cues of the servicescape, brands shape consumers' class subjectivities—that is, they make consumers behave as class subjects who have a specific understanding of their position in the social hierarchy

**George Balabanis, Nikoletta-Theofania Siamagka, (2017)**, despite the well-established impact of consumer ethnocentrism (CET) on purchase intentions, extant literature offers limited evidence on actual purchase behaviour. The purpose of this paper is to address the gap by investigating the factors underlying variations in CET behaviour using reported brand purchases. Product category, product cost and visibility, brand and country of origin (COO) of purchased products are investigated for their impact on the differences in the behavioural effects of CET. This study uses survey data collected in the USA from a sample of 468 consumers. Self-reported brand purchases are used and involve ten product categories, 432 brands, and 22 countries of origin. Logistic regressions for repeated measures are used to test the hypotheses formulated.

The results confirm that product category is an important determinant of the behavioural effects of CET. CET also has a significant impact on purchases of the most expensive product categories rather than frequently purchased convenient items.

### **OBJECTIVES OF THE STUDY**

- To analyze the consumers buying behaviour on selected durable products.
- To study the various factors influencing purchase decision of consumers with regard to durable products.
- To study the key dimensions of brand equity in influencing buying decisions.
- To draw our managerial implications of the findings of the study

### **RESEARCH METHODOLOGY**

#### **A. Research Design**

The Present study is based on sample survey method. First hand data collected from the field through questionnaire. This type of data often helps to give appropriate answers to research questions. The study makes use of primary and secondary data relating to consumer behavior and brand equity.

#### **Selection of Sample**

All the three areas (urban, semi Urban and Rural) have taken from the Coimbatore district. 8 taluk taken for the present study. 100 samples were selected from each taluk of the Coimbatore district. Convenient sampling method is adopted for the selection of samples; respondents are both the genders and people of various income groups selected for the study.

#### **B. Sources of Data**

##### **Primary Data**

Primary data means the data which is freshly gathered or firsthand information collected for specific purpose or for the specific research project. Therefore for this study we collect primary data by using various methods, techniques such as survey, personal interview and questionnaire. While collecting the primary data many difficulties can occur. Primary data is purely authentic.

##### **Tools of Primary Data:-**

- 1. Personal Interview of Consumers.
- 2. Drafting Questionnaire

##### **Secondary Data:-**

The secondary data is based on second hand information. The data that has been already collected and presented earlier by any agency for the purposed of investigation is called as secondary data. The researcher has collected information from following various sources.

- Reference Books
- Research Papers
- Internet
- Reputed Journals
- News Papers etc.

## ANALYSIS AND INTERPRETATION OF DATA

## TWO WAY ANOVA

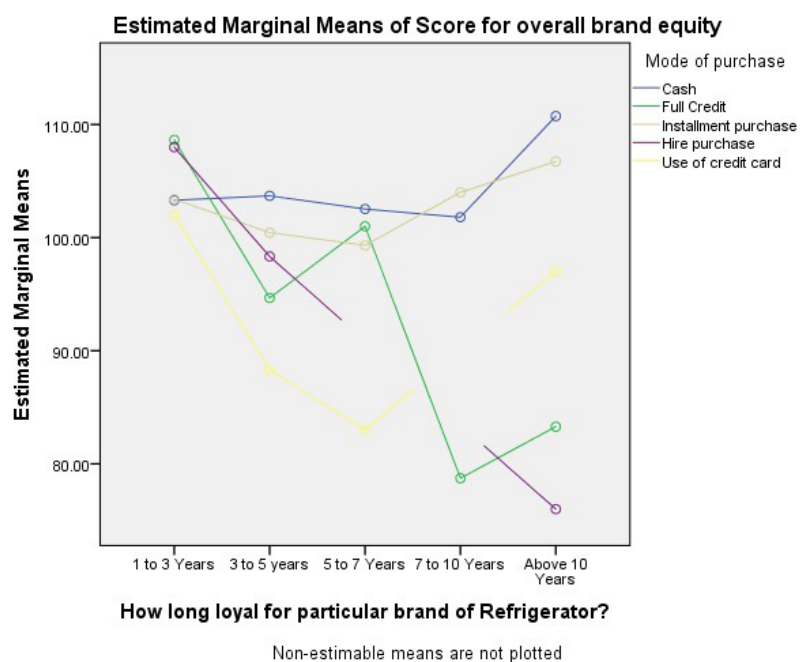
Year of loyalty towards the specific brand with the mode of purchase, level of brand equity.

Year of loyalty towards the specific brand with the mode of purchase, factors influencing brand satisfaction.

Tests of Between-Subjects Effects					
Dependent Variable: Overall Level of Brand Equity					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	19729.213a	21	939.486	3.094	.000
Intercept	1075637.118	1	1075637.118	3542.337	.000
Year of Loyalty Towards Specific Brand	3847.015	4	961.754	3.167	.014
Mode of Purchase	8058.166	4	2014.541	6.634	.000
Year of Loyalty Towards Specific Brand* Mode of Purchase	9182.166	13	706.320	2.326	.005
Error	230775.372	760	303.652		
Total	8444267.000	782			
Corrected Total	250504.584	781			

a. R Squared = .079 (Adjusted R Squared = .053)

## Profile Plots



$H_0$  = There is no significant variance among the consumers years of loyalty towards a specific brand and mode of purchase and overall brand equity level.

### STATISTICAL INFERENCE

‘Two-way ANOVA’ finds significant variance among the consumers years of loyalty towards specific brand and mode of purchase and overall level of brand equity. Since the calculated value of the ‘Two-way ANOVA’ test is higher than the table value at the 1 per cent level of significance, the null hypothesis is rejected.

### MULTIVARIATE ANALYSIS

Age, Educational Qualification, Brand Equity and Overall Factors Influencing Brand Satisfaction

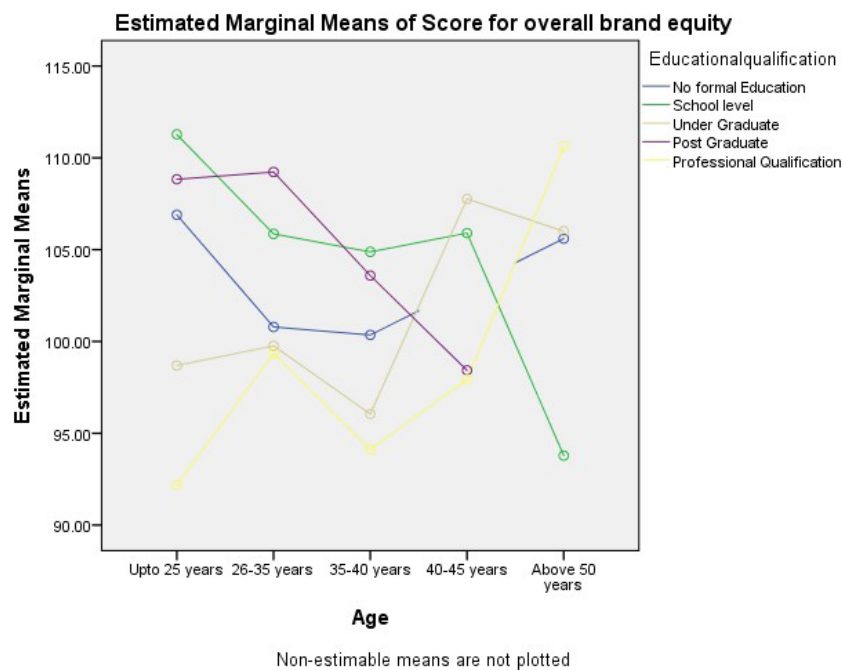
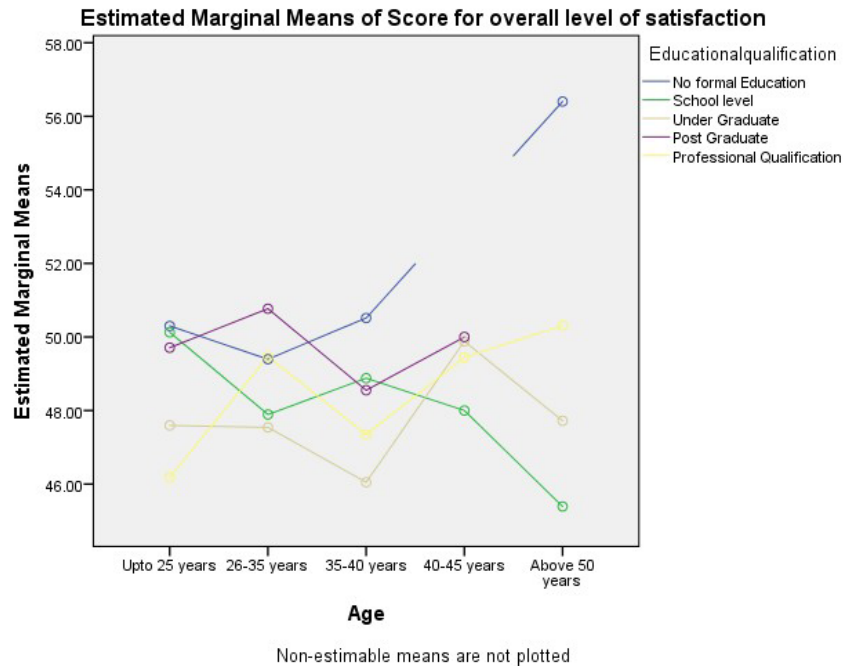
Tests of Between-Subjects Effects						
Source	Dependent Variable	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	Score for overall brand equity	19330.654 <sup>a</sup>	22	878.666	2.885	.000
	The score for the overall factors influencing brand satisfaction	1744.688 <sup>b</sup>	22	79.304	2.730	.000
Intercept	Score for overall brand equity	4641504.121	1	4641504.121	15239.182	.000
	The score for the overall factors influencing brand satisfaction	1064931.700	1	1064931.700	17488.859	.000
Age	Score for overall brand equity	144.511	4	48.170	3.441	.016
	The score for the overall factors influencing brand satisfaction	253.536	4	84.512	6.335	.000
Educational Qualification	Score for overall brand equity	2980.907	4	745.227	2.447	.045
	The score for the overall factors influencing brand satisfaction	831.974	4	207.994	3.416	.009
Age * Educational Qualification	Score for overall brand equity	11269.801	14	804.986	2.643	.001
	The score for the overall factors influencing brand satisfaction	313.673	14	34.853	2.490	.008
Error	The score for overall brand equity	231173.931	759	304.577		
	The score for the overall factors influencing brand satisfaction	46217.032	759	60.892		
Total	The score for overall brand equity	8444267.000	782			
	The score for the overall level of factors influencing brand satisfaction	1894995.000	782			
Corrected Total	The score for overall brand equity	250504.584	781			
	The score for the overall factors influencing brand satisfaction	47961.720	781			

a. R Squared = .077 (Adjusted R Squared = .050)

b. R Squared = .036 (Adjusted R Squared = .008)

### Profile Plots

The Score for Overall Brand Equity



Ho = There is no significant difference between the consumers age and educational qualification and overall brand equity level and factors influencing brand satisfaction.

## STATISTICAL INFERENCE

Multivariate analysis finds significant variance among the consumers age and educational qualification and overall level of brand equity and factors influencing brand satisfaction. Since the calculated value of the analysis is higher than the table value at the 1 per cent level of significance, the null hypothesis is rejected.

## CONCLUSION

There is high competition in the current scenario to achieve the target segment in the home appliance market. The majority of consumers have a high preference for the quality of the product at a competitive price. The refrigerator companies sell the product at high quality and competitive price. One of the brand preference factor, advanced technologies, highly influenced to purchase the refrigerator. The home appliance companies try to introduce new arrivals once a year and during the festival season. Brand preference factors are quality, service, cooling performance, durability, user friendly and warranty/guaranty to purchase a refrigerator. The brand name is an essential factor to consider purchasing the refrigerator. The sources of information about brand awareness are media advertisement. The companies could improve advertisement for their product using celebrities. Most consumers are aware of a single door refrigerator. The companies could provide gifts, coupons during purchase time.

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## Acceptance about GST- a study with special reference to manufacturing industry in Coimbatore

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### Abstract

*Introduction of GST will greatly improve the quality of the indirect tax system and, therefore, make it possible to have higher resources on a sustainable basis, which will make the fiscal situation more sustainable. This reform will solve many critical issues in the long run. According to a recent study on the impact of GST, India could gain as much as \$15 billion annually once the GST is in place. The study is to know about the level of acceptance about GST among the manufacturing industries in Coimbatore. 150 sample respondents were taken based on convenient sample method. The study concluded that new GST system changing old indirect tax structure into unified Indirect Tax Structure for engineering products.*

**Keywords:** GST, Manufacturing industries, Tax.

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### Introduction

The Goods and Services Tax Bill or GST Bill, officially known as The Constitution (One Hundred and twenty second Amendment) Bill, 2014, proposes a national Value added Tax to be implemented in India from 1 April 2017.

### History

An empowered committee was set up by Atal Bihari Vajpayee government in 2000 to streamline The GST model to be adopted and to develop the required backend infrastructure that would be needed for its implementation. In his budget speech on 28 February 2006, P. Chidambaram, the then Finance Minister, announced the target date for implementation of GST to be 1 April 2010 and formed another empowered committee of State Finance Ministers to design the roadmap. The committee submitted its report to the government in April 2008 and released its First Discussion Paper on GST in India in 2009.

The Constitution (122nd Amendment) Bill, 2014 was introduced in the Lok Sabha by Finance Minister Arun Jaitley on 19 December 2014, and passed by the House on 6 May 2015. In the Rajya Sabha, the bill was referred to a Select Committee on 14 May 2015. The Select Committee of the Rajya Sabha submitted its report on the bill on 22 July 2015. The bill was passed by the Rajya Sabha on 3 August 2016, and the amended bill was passed by the Lok Sabha on 8 August 2016. The bill,

after ratification by the States, received assent from President Pranab Mukherjee on 8 September 2016, and was notified in The Gazette of India on the same date.

### Manufacturing Industry in India

Manufacturing has emerged as one of the high growth sectors in India. Prime Minister of India, Mr Narendra Modi, had launched the 'Make in India' program to place India on the world map as a manufacturing hub and give global recognition to the Indian economy. India's ranking among the world's 10 largest manufacturing countries has improved by three places to sixth position in 2015. The Government of India has set an ambitious target of increasing the contribution of manufacturing output to 25 per cent of Gross Domestic Product (GDP) by 2025, from 16 per cent currently.

### Market Size

India's manufacturing sector has the potential to touch US\$ 1 trillion by 2025. There is potential for the sector to account for 25-30 per cent of the country's GDP and create up to 90 million domestic jobs by 2025. Business conditions in the Indian manufacturing sector continue to remain positive.

### Review of Literature

Poh Jin Goh (2017), in his study "Consumers' Perception towards the Implementation of Goods and Services Tax (GST) In Malaysia: A Review Paper" This article aims to review the consumer's perception towards the implementation of GST in Malaysia. This paper is also expected to provide a better understanding for the Malaysian government on consumers' perception

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towards GST. Additionally, this could also assist the government in their policy making, especially in the areas of awareness rising pertaining to the benefits of GST, charging mechanism introduction, and collection, as well as enhancing society's confidence towards the government in implementing this tax policy.

Noormahayu Binti Mohd Nasir (2015), in his research paper "Public Awareness towards Goods and Services Tax (GST) in KUALA LUMPUR, MALAYSIA, This research aims to examine the key factor that has contributed to the public awareness towards Goods and Services Tax (GST) in Kuala Lumpur. In this study, several identifiable variables were selected concerning tax knowledge, tax morale and tax compliance. Using questionnaire as a research instrument, 302 sets of questionnaires had been distributed. Multiple regression analysis was used to test the cause of relationship among tax knowledge, tax morale, and tax compliance with taxpayer's awareness on GST. The results revealed that all of three independent variables were found to have significant impact toward the publics' awareness on Goods and Services Tax (GST).

### Statement of Problem

In spite of the improvements made in the tax design and administration over the past few years, the systems at both central and state levels remain complex. The most significant cause of complexity is, of course, policy related and is due to the existence of exemptions and multiple rates, and the irrational structure of the levies. These deficiencies are the most glaring in the case of the CENVAT and the Service Tax. The key problem with the service tax is the basic approach of levying it on specified services, each of which generates an extensive debate as to what is included in the base. Ideally, the tax base should be defined to include all services, with a limited list of exclusions (the so-called "negative list"). The Government has been reluctant to adopt this approach for the fear that it could bring into the tax net many services that are politically sensitive.

### Objective of the Study

- To study the impact of GST towards manufacturing of engineering products in Coimbatore.
- To analyse the level of acceptance of the respondents towards GST based on the existing tax procedure in the industry.

### Analysis and Interpretation

Type of organization

Type of organization	Frequency	Percent
Sole trader	6	12.0
Partnership	33	66.0
Private limited	11	22.0
Total	50	100.0

### Research Design

A research design is the specification of methods and procedure for acquiring the information needed. Research design classified under three broad categories – explanatory, casual and descriptive. But the researcher was concerned mainly with descriptive research design. The study was conducted in order to find out the.

### Sampling Design & Tools Applied

#### Sampling Plan

One of the main elements in the research design is sampling plan which is further divided into sampling unit, sampling size, sampling type.

#### Sampling Unit

Sampling unit can be defined as the basic unit containing the manufacturers in Coimbatore.

#### Sampling Size

In this research, the sample size amount to one hundred and fifty, which are surveyed from manufacturers in Coimbatore?

#### Sampling Type

Convenience sampling was adapted in this research. It is a non-probability sampling and it is refers to selecting a sample based on convenience.

### Data Collection

The primary data the respondents which or collected with a questionnaire schedule was used with employees of the company. Secondary data were collected from the company profile, manuals, journals, magazines and newspapers etc. The Data Collected were analyzed using simple percentage analysis.

### Limitations of the Study

- The study is limited to three months and a deep study about the concept cannot be made.
- There is a chance of bias in collection of data.
- The sample size is limited to 150.

The above table shows about the type of organization of the respondents were out of 50 respondents 12% are sole traders, 66% are running

partnership firm and 22% are running a private limited company. It shows that most of the respondents are running a partnership firm in our survey.

#### Years of experience in the field

Years of experience	Frequency	Percent
Less than 10 years	27	54.0
10-20 years	7	14.0
20-30 years	13	26.0
More than 30 years	3	6.0
Total	50	100.0

The above table shows about period of experience in the field were out of 50 respondents 54% are having experience less than 10 years, 14% are having experience from 10-20 years, 26% are having experience

from 20-30 years and 6% are having experience more than 30 years. It shows that most of the respondents are having experience more than 30 years.

#### Level of acceptance towards GST resulting in higher prices for goods and services for engineering products

Particulars	Frequency	Percent
Strongly agree	1	2.0
Agree	24	48.0
Neutral	16	32.0
Disagree	6	12.0
Strongly disagree	3	6.0
Total	50	100.0

The above table shows about level of acceptance towards GST resulting in higher prices for goods and services for engineering products were out of 50 respondents 2% strongly agree, 48% agree, 32% are neutral, 12% disagree and 6% strongly disagree for GST

resulting in higher prices for goods and services for engineering products. It shows that most of the respondents agree for GST resulting in higher prices for goods and services for engineering products.

#### Level of acceptance towards uniform e- registration process based on pan of entity with the industry

Particulars	Frequency	Percent
Strongly agree	15	30.0
Agree	8	16.0
Neutral	14	28.0
Disagree	11	22.0
Strongly disagree	2	4.0
Total	50	100.0

The above table shows about level of acceptance towards uniform E- Registration process based on PAN of entity with the industry were out of 50 respondents 30% strongly agree, 16% agree, 28% are neutral, 22% disagree and 4% strongly disagree for

uniform E- Registration process based on PAN of entity with the industry. It shows that most of the respondents strongly agree for uniform E- Registration process based on PAN of entity with the industry.

Level of acceptance towards new GST system changing old indirect tax structure into unified indirect tax structure for engineering product

	Frequency	Percent
Strongly agree	15	30.0
Agree	3	6.0
Neutral	16	32.0
Disagree	4	8.0
Strongly disagree	12	24.0
Total	50	100.0

The above table shows about level of acceptance towards new GST system changing old indirect tax structure into unified Indirect Tax Structure for engineering products were out of 50 respondents 30% strongly agree, 6% agree, 32% are neutral, 8% disagree and 24% strongly disagree for new GST system changing old indirect tax structure into unified Indirect Tax Structure for engineering products. It shows that most of the respondents are neutral about new GST system changing old indirect tax structure into unified Indirect Tax Structure for engineering products.

### Suggestion

1. Government to make an effort to provide or add subject about basic taxation as main subject at schools to educate students at an early age and also the teachers. This could improve their tax knowledge, tax morale, and could change their perception towards the tax.
2. Social media, tax authorities should organize more talk programmers and collaborates with NGO'S to suburban residence especially to rural populations like the natives.
3. Government should seek feedbacks from the citizen. Thus it is necessary for government to hear voices from all parties. As a result, public will be more willing to comply with GST law.

### Conclusion

The Goods and Services Tax Bill or GST Bill, officially known as The Constitution (One Hundred and twenty second Amendment) Bill, 2014, proposes a national Value added Tax to be implemented in India from 1 April 2017. Accordingly, this study attempts to find out what Level of Acceptance About GST. The results showed that the level of awareness was moderate and the majority of respondents give a high negative perception to the impact of GST. This eventually causes the majority of respondents did not accept the implementation of GST.

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## REVIEWS OF BRAND EQUITY DIMENSIONS

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### ABSTRACT

Every Business Concerns around the world needs income for survival and growth. Income means profit; profit of a company comes from the excess of revenue over expenditure. A brand is a trademark connected with a product or producer. Brands are valued for the equity. Everyone in the marketing profession agrees that brands can add substantial value. The study of brand equity is increasingly popular as some marketing researchers have concluded that brands are one of the more valuable assets that companies possess.

**Keywords:** Brand, Brand Equity, Brand Equity Dimensions.

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### INTRODUCTION

In general a conceptual framework of brand equity with five dimensions: brand awareness, perceived quality, brand image, brand loyalty, and other proprietary brand assets. Other frameworks were also conceptualized, tested, and validated in a number of studies in the past for product and service brands. Brand equity measured in terms of performance, social image, value, trustworthiness, and attachment. Financial perspective of brand equity is regarded as outcome of consumer perspective of brand equity since customer based brand equity is the driving force for incremental financial gains to the firm which in turn determines brand value.

### Brand

The brand is a name; logo, color and symbol are basically only marketing tools and tactics. The brand also represents the marketer's guarantee to deliver a particular set of features, benefits, and services, with consistency, to the buyer. It is the task of the marketer to create a mission for the brand as well as a vision of what the brand must be and do. **Kotler and Philip (2003)**



The Utility score for international brand is highest among the other brand types. It means Sales promotion on international brand is preferred. Word of mouth publicity as a source of sales promotion schemes information is preferred over other media types. Value added is preferred over price off while immediate benefits have 20 score more on utility compared to delayed benefits. **Sanjay (2011)** Overall, sales promotion scheme on international brand, awareness spread out by word of mouth, Scheme is value added type with immediate benefit is preferred by the customers.

There are four elements for building a successful brand, namely tangible product, basic brand, augmented brand and potential brand. Tangible product refers to the commodity which meets the basic needs of the customers. Basic brand, on the other hand, considers the packaging of the tangible product so as to attract the attention from the potential customers. **Levitt (1983)** the brand can be further augmented with the provision of credibility, effective after-sales services and the like. Finally and most importantly, a potential brand is established through engendering customer preference and loyalty.

The brand is a distinguishing name and /or symbol (such as logo, trademark, or package design) intended to identify the goods or services of either one seller or a group of sellers, and to differentiate those goods or services from those competitors. A brand thus signals to the customer and the producer from competitors who would attempt to provide products that appear to be identical. **Aaker (1991)**

## **Brand Equity**

Brand equity as the differential effect of brand knowledge on consumer response to the marketing of the brand and also views CBBE as a process, that occurs when the consumer is familiar with the brand and holds some favorable, strong, and unique brand associations in memory. The favorable, strong, and unique associations are termed as “primary” associations that include brand beliefs and attitudes encompassing the perceived benefits of a given brand. **Keller (1993).**

The Developed survey-based method for measuring brand equity, which is the only method that provides a measure of brand equity at the individual level. The authors parcel brand equity into two sub components; attribute based and non-attribute based brand equity. They use the last brand purchased to calibrate the parameters. **Park and Srinivasan (1994)** an important

limitation of this method is that it assumes that there are no errors in the utility measurements. The development focus of brand equity can be divided in to three areas: the standpoint of brand valuation, how mature brand can leverage their equity through brand extensions, and measuring the equity of established brands from a consumer perspective. **Krishnan (1996)**

There are a number of indirect measures of brand equity and the applicability of these measures may in part be dependent upon the product class for which the measurement is being made. **Chernatony (1998)** For example, brand dominance, the only brand known in the category, top of the mind share, brand knowledge and brand recall are some of the measures of brand awareness. It is not known a priori which the appropriate measure for a particular product.

Companies can develop strong brands only if the brand development process includes the following steps: (1) establishment of proper brand identity, (2) creation of the appropriate brand meaning, (3) extraction of the right brand responses, and (4) building of appropriate brand relationships with customers. Keller introduces six building blocks which are part of the Customer Based Brand Equity pyramid. Those building blocks are: salience, performance, imagery, judgment, feelings and resonance. **Keller (2001)**

## **Brand Equity Dimensions**

### **Brand Awareness**

Brand awareness is a remarkably durable and sustainable asset. It provided a sense of familiarity especially in low- involvement products such as soaps, a sense of presence or commitment and substance and it was very important to recall at the time of purchasing process. **Aaker (2000)** Apart from the conventional mass media, there were other effective means to create awareness viz., event promotions, publicity, sampling and other attention-getting approaches. **Nandagopal and Chinnaian (2003)** the level of awareness among the rural consumers about the brand of soft drinks was high which was indicated by the mode of purchase of the soft drinks by “Brand Name”. The major source of brand awareness was word of mouth followed by advertisements, family members, relatives and friends.

The buying behavior is vastly influenced by brand awareness and attitude towards the product. Commercial advertisements over television was said to be the most important source of



information, followed by displays in retail outlets. Consumers do build opinion about a brand on the basis of which various product features play an important role in decision making process. **Ramasamy et al (2005)**. A large number of respondents laid emphasis on quality and felt that price is an important factor while the others attached importance to image of manufacturer.

Brand equity has a predictable and meaningful impact on customer acquisition, retention, and profitability. The relationship stands even after controlling for a broad array of marketing activities that affect Customer life time value both directly and indirectly through brand equity. The components of brand equity exert different effects on acquisition, retention, and profit, suggesting that brand equity indeed is a multidimensional construct. **Florian et al (2012)**

## **Brand Image**

Brand images refer to the schematic memory of a brand. It contains the target market's interpretation of the product's attributes, benefits, use and characteristics of users and manufactures. It is consumers view and feeling when they hear or see a brand **Hawkings et al (2001)**. **Marsden (2004)** brand images refer to the set of beliefs that customers hold about a particular brand. Brand image is how a brand is actually perceived by its customers and constituencies. Two people might have differing opinions about the same brand, for all people are unique and have their own perceptions that are governed by many factors.

**Anon (2005)** brand images is a set of unique associations with in the minds of the target consumers which represents what the brand currently stands for and implies a potential promise to consumers. Therefore, brand image is what currently resides in the minds of consumers, whereas a brand identity is planned. Brand image as the way in which consumer perceive the brand. More specifically, brand image as the perceptions and the beliefs held by consumers, as reflected in the associations held in the consumers, memory **Kotler and Keller (2006)**.

## **Brand Loyalty**

The link between product involvement and brand loyalty. The factor structure of involvement was found to vary between the two product categories (sneakers and pens). Furthermore the link between product involvement and brand loyalty was found to involve different aspects of

product involvement for each of the products concerned **Quester and Lim (2003)**. Hence, future researchers in the area should be mindful that product involvement and brand loyalty were not universal constructs: they should be examined within specific consumer and product parameters

A survey of over 500 individual investors revealed that individual investors do tend to buy brands from companies in which they hold stock, and investors may buy stock in a company because they had experienced with the brand **Schoenbachler, Gordon and Aurund (2004)** In contrast with brand loyalty, where consumers will not buy competitive offerings, individual investors indicated they would buy competitive offerings, suggesting that stock ownership was more likely to lead to repeat purchase behavior, but not brand loyalty.

The practicality and application of a customer based brand equity model, based on Aaker's well-known conceptual framework of brand equity. The study employed structural equation modeling to investigate the causal relationships between the dimensions of brand equity. Data was collected from a sample of university students in Turkey. **Atilgan, Aksoy and Akinci (2005)** the study concludes that brand loyalty was the most influential dimension of brand equity. Weak support was found for the brand awareness and perceived quality dimensions. After identifying that the brand loyalty was a most influential dimension of brand equity, naturally there was a need to find the factors involved in the brand awareness and perceived quality for strengthening its influence on brand equity. The first objective was to find out to what extent consumers reveal an effect of strategic and tactical cause-related marketing on brand loyalty. Second, the article seeks to assess the moderating role of consumer involvement with a product on the relationship between cause-related marketing and brand loyalty. **Brink, Gaby Schroder and Pauwels (2006)** the results show that consumers perceive a significantly enhanced level of Brand loyalty as a result of strategic cause-related marketing as long as the firm has a long term commitment to this campaign and the campaign is related to a low involvement product.

## **Brand Knowledge**

Brand equity from the view point of consumers, using a cognitive psychological foundation. He defined consumer based brand equity as the marketing effects uniquely attributable to the brand that had differential effect of what is known about the brand (brand knowledge) on consumer

response to the marketing brand. **Keller (1993)** this stream of research had provided a useful conceptual framework within which to reason about and manage brand equity, but it had not been fruitful in terms of creating formal and testable models of brand equity and choice behavior.

Applied ten existing consumer based measures of brand equity to a financial services market (credit cards). The convergent and predictive validity of these measures was assessed, which in turn helped to determine whether these measures that have typically been applied in product markets can be used to capture brand equity in a service market. The results found that most measures were convergent and correlated highly with market share in the predicted direction, where market share was used as an indicator of brand equity **Macky (2001)**. Brand recall and familiarity, however, were found to be the best estimators of brand equity in the credit card Market. A study to develop a comprehensive model that combines brand knowledge and brand relationship 'perspectives on brands and shows how knowledge and relationships affect current and future purchases. In contrast, future purchases will not be affected by either dimension of brand knowledge directly; rather, brand knowledge affects future purchases via a brand relationship path that includes brand satisfaction, brand trust, and attachment to the brand. Thus, brand knowledge alone is not sufficient for building strong brands in the long term; brand relationship factors must be considered as well **Esch, Langner, Schmitt and Geus (2006)**.

The existing brand theory to a new setting, namely B2B services. Drawing on the results of two mail surveys, they examine B2B services branding in the context of logistics services. Findings suggest that brands do differentiate the offerings of logistics service providers and that brand equity exists for this commodity-like B2B service. Findings also support the extendibility of Keller's brand equity framework into the logistics services context. However, results of this study show that; logistics service providers and their customers had different perspectives on the relative influence of brand image and brand awareness on brand equity **Davis, Golcic and Marquardt (2007)**.

### **Perceived Quality**

Proposed three measures of brand equity each based on the value that the consumer places on a product. The authors calculated the following three measures of brands, using consumer choice

histories from retail scanner data on powdered laundry detergents. Perceived value estimates the value consumers assigned to the brand, after discounting for situational factors such as price and promotions **Kamakura and Russell (1991)**. Dominance Ratio evaluates the brand's ability to withstand price competition, an important indicator of a brand's value to the firm. In contrast, intangible value highlights brands that were unusually strong (or weak) competitors, relative to the brand's objectively from the quality factors, intangible things are also to be identified and same thing may be tested how for it affects the price of a brand.

A key contribution of the structural equation model was the incorporation of customer perceptions of equity and value and customer brand preference into an integrated repurchase intention analysis. The model describes the extent to which customer repurchase intention was influenced by seven important factors service quality, equity and value, customer satisfaction, past loyalty, expected switching cost and brand Preference. **Hellier, Geursen, Carr and Rickard (2003)** The study also finds that past purchase loyalty was not directly related to customer satisfaction or current brand preference and that brand preference is an intervening factor between customer satisfactions and repurchase intention.

Four studies that developed measures of "core /primary" facts of customer-based brand equity. The facets chosen were perceived quality, perceived value for the cost, uniqueness and willingness to pay a price premium for a brand. The results of the study suggested that perceived quality, perceived value for the cost, uniqueness were potential direct antecedents of the willingness to pay a price premium for a brand and that willingness to pay a price premium was a potential direct antecedent of brand purchase behavior. Thus the brand purchase behavior is an influencing factor of brand equity because a customer decides his purchase by considering all the above said factors **Netemeyr, Krishnan, Pullig, Wang, Yagci, Dean, Ricks, and Wirth (2004)**.

A study for assessing the quality dimension in consumer-based measures of brand equity, in the context of services and to compare it with consumer goods. Nine different brands were tested in a consumer-based experimental online survey. Each Participant was assigned randomly to one brand. The research findings indicated that, in the consumer goods markets. **Bamert and Wehrli (2005)** Customer service can be considered as a marketing instrument. In the services market

customer service was a part of the perceived quality of a service. Therefore there is a need for identifying the impact of other building blocks of brand equity through further research.

## **Brand Association**

A new survey-based method for measuring and understanding a brand's equity in a product category and evaluating the equity of the brand's extension into a different but related product category. It used a customer-based definition of brand equity as the added value endowed by the brand to the product as perceived by a consumer. It measures brand equity as the difference between an individual consumer's overall brand preference and his or her brand preference on the basis of objectively measured product attribute levels. **Park and Srinivasan (1994)** the survey-based results from applying the method to the toothpaste and mouthwash categories showed that the proposed approach had good reliability, convergent validity, and predictive validity.

**Krishnan (1996)** measured association characteristics such as size, valence, uniqueness, and Origin and examines differences between high and low equity brands on these measures. For This research he used a memory network model to identify various association characteristics Underlying consumer-based brand equity. The results showed that consumer association Differences were consistent with external equity indicators and provide insights on strong and Weak areas for each brand that could be used to strengthen the brand.

The Conceptualized brand associations consist of three dimensions: brand image, brand attitude and perceived quality. Three studies were conducted to test a protocol for developing. Product category specific measures of brand image, investigate the dimensionality of the brand associations construct and explore whether the degree of dimensionality of brand associations varies depending upon a brand's familiarity **Low and Lamb (2000)**. The latter finding supports the conclusion that brand associations for different products should be measured using different items.

The dimensions of brand image focusing on Functions or value of the brand as perceived by consumers. In this way, four categories of Functions were identified: guarantee, personal identification, social identification and status. By the way of hypotheses, it had been proposed

that these functions had a positive influence on the consumer's willingness to recommend the brand, pay a price premium for it and accepted brand extensions. **Rio, Vazquez and Iglesias (2001)** the results obtained confirm the convenience of analyzing brand associations separately and enable the ascertaining of the brand associations that were most relevant in order to attain certain consumer responses. **Cheng and Chen (2001)** identified two types of brand association and examined the relationship between association characteristics and brand equity. One was product association including functional attribute association and non-functional attribute association. The other was organizational association including corporate ability association and corporate social responsibility association.

## CONCLUSION

There are many Brand Equity Dimensions are available in the study. Each and every researcher can take different model of brand equity dimension. The research framework is also different in each study. The dimensions are dependable on customers. The measurement of brand equity dimension is very difficult. Brand Image & Brand Loyalty is the main dimension on brand equity.

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## **IMPACT OF CONSUMER BEHAVIOR ON BRAND EQUITY FOR REFRIGERATOR WITH SPECIAL REFERENCE TO COIMBATORE DISTRICT**

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### **ABSTRACT**

A brand is essential for businesses of all sizes because it increases value, gives employees direction and motivation, and makes acquiring new customers easier. One of the significant components of a brand is a logo because people instantly recognize it as the ‘face’ of a business. A professional logo design is simple enough to be memorable but powerful enough to give a company’s desired impression. The finished logo is simple enough to be memorable but powerful enough to make the right impression. Just as people are likely to purchase from a business that appears polished and legitimate, families need to feel comfortable before committing to a product. Logo can quickly identify the business as a trusted centre for education in the community. A brand can also help a business get word-of mouth referrals. A strong brand often guarantees future business. A brand is the bundle of values and attributes that define the value delivery to customers and businesses. ‘Brand’ may involve catchphrases and excellent visuals, but brand-building requires more. When a brand is understood, developed, and managed the way great brands do, it is far substantial and meaningful. It will give confidence to businesses through trust and expertise. The beautiful brand will make proud to share and market business. The brand sets a foundation to move forward with the business. It will set the tone for everything with a strong strategy in place, refer back to it and make sure those products and services align with the brand’s mission and vision.

**Key Words: Brand, Branding, Consumer Behaviour, Brand Equity, Refrigerator.**

### **I. INTRODUCTION - BRAND**

A recognized brand is among the most valuable intangible assets. Despite this cross cutting importance, evidence of how brand use affects economy-wide performance is still limited. There are several drivers for this shift in brand behaviors. The leading cause is due to changes in companies’ strategic approaches. To sharpen competitive edges, corporations increasingly move into ‘servitisation’ of business models, offering bundles of goods, services

and integrated knowledge. The brand is the natural extension of this evolution of business models, attempting to protect the investments made and suitable the customers' added value. Brand values are increasingly important as a share of companies market capitalization, yet the metrics for measuring this are unsystematic. A systematic and transparent measure of brands could generate greater trust and positive appreciation of stakeholders to achieve success in the competitive environment. Increasing disclosure of brand value could positively influence the estimation of returns on investments.

### **ROLE OF BRAND**

A brand identifies the seller or maker.

A brand protects both the consumer and the producer from competitors who would attempt to provide products that appear to be identical.

A brand reduces the privacy of price upon the purchase decision.

It accentuates the bases of differentiation.

A brand is a seller, who promises to consistently deliver a specific set of features, benefits and services to the buyers.

A brand allows the seller to attract a loyal and profitable set of customers. Brand loyalty gives sellers some protection from competition and greater control in planning marketing programs.

Strong brands help build the corporate image, making it easier to launch and gain acceptance by distributors and customers.

Managing a positive brand image creates opportunities to introduce new products that build on brand equity. It helps to attract and retain good consumers.

A brand is a perceptual entity rooted in reality but reflects the perceptions and perhaps even consumers' idiosyncrasies. Ultimately a brand is something that resides in the minds of consumers.

### **BRANDING**

Branding is the activity of connecting a product with a particular name, symbol, or particular features and ideas to make people recognize. The successful brand uses design to reinforce the customer's visual memories. Branding is the management process by which a product is branded. It is a general term, covering several activities such as giving a brand name to a



product, designing a brand mark, and establishing and popularizing it. Branding has become a management technique as it involves the consideration of choosing the best alternative. Theoretically, the term ‘branding’ is often used to refer to the totality of the terms, tools, designs, messages, and approaches used in creating knowledge and awareness about a product, service, or sellers of the product to targeted audiences, purposefully for a unique differentiation and identification of the products among competitors.

### **BRAND EQUITY**

Brand equity and customer value increase through effectiveness and efficiency of marketing plans, brand loyalty, price and profit margin, brand development, business leverage, and competitive advantage add value to the company. Strong brands have high brand equity because they have valuable assets that offer several competitive advantages. Because consumers demand high equity brands, the manufacturer has a negotiation position; and quickly launch product lines and brand extensions. Brand equity also provides some price protection because loyal consumers will pay for the brands they admire. All brands have some measure of brand equity. Powerful brands such as LG, Samsung, Whirlpool have substantial brand equity. There are two definitions of brand equity, the first — a set of brand assets and liabilities linked to a brand. The second definition is ‘the differential effect that brand knowledge has on consumer response to that brand’s marketing. The brand equity concept might be understood better if examined in a broader framework that assesses the brand’s cumulative effect across the stages of the consumer’s choice process.

### **CONSUMER BEHAVIOUR**

Consumer buying behaviour is the process and actions individuals undertake when making purchasing decisions. It begins with the recognition of a need or wants, followed by an information search, evaluation of alternatives, purchase decision, post-purchase evaluation, and potential repurchase or disposal. It plays a vital role in marketing, allowing businesses to comprehend why and how consumers select specific products or services. By studying consumer behaviour, marketers gain valuable insights into the factors that impact purchase decisions, including personal preferences, needs, motivations, and external influences like social, cultural, and economic factors. Armed with this knowledge, businesses

can develop effective marketing strategies, customize offerings to meet consumer needs and create targeted campaigns that resonate with their audience.

### **SCOPE OF THE STUDY**

Brand equity plays a vital role in marketing strategies. From the consumer's point, durable goods companies faced risk to add value to the product. Only those companies that have substantial brand equity in the market make successful. Consumers are one part of the growth of business concerns. Therefore, the business carefully attracts the consumers depends upon customers loyalty to the product and the overall performance. The performance will be positive if the customers are satisfied and loyal to the product. Hence, the durable goods companies provide reliable performance to build substantial brand equity. Whenever the companies have a strong brand, they can achieve the target and earn a return on investment. The business ideas are to retain loyal consumers through factors such as price, facility, and offers. Substantial brand equity takes the brand to the global arena, which leads to national development. Once the companies retain a strong brand positioning in the market, sales and revenue would increase automatically. Companies pay tax to the government through direct & indirect tax, and the benefit passes to the government and finally to the nation. Almost substantial brand equity is helpful to stakeholders, government and consumers. Thus, this research study helps the policyholders, stakeholders, regulatory authorities to frame policies and decide for the benefit of society.

### **2. REVIEW OF LITERATURE**

**Singh (2018)** focused on conceptualizing and measuring consumer-based brand equity in the airline industry. This was achieved by focusing on consumer-based brand equity's critical dimensions, such as brand awareness, brand image, perceived service quality, and brand loyalty. The study proposed and tested a model of airline brand equity using a sample of 646 domestic air passengers. A 13-item scale was constructed and validated using Exploratory Factor Analysis (EFA) and Confirmatory Factor Analysis (CFA) to measure the dimensions of consumer-based brand equity. Findings confirmed the equivalence of factorial measure across different airline brands and supported the airline industry's four-dimensional consumer based brand equity model. It also suggests perceived service quality as the most reliable indicator of consumer-based airline brand equity.

**Islam et al. (2014)** examined the association between brand credibility dimensions (trustworthiness, expertise and attractiveness) and dimensions of overall brand equity (brand loyalty, perceived quality and brand awareness) of existing customers of Graeme Phone in Bangladesh. Primary data were collected from Rangpur division specials Rangpur and Dinajpur districts through interview schedules. The total number of respondents in the study were 300. The respondents were selected through non-probability judgmental sampling. Data were analysed by Bivariate Regression Analysis (BRA) and ANOVA. Results revealed that brand credibility had a statistically significant and positive association with overall brand equity. Therefore, companies should focus on brand credibility and establish long-lasting credibility to sustain and strengthen the fiercely competitive market's current branding position. Therefore, companies should establish and build up solid and distinctive brand credibility from their competitors.

**Muhammad (2015)** aimed to determine the impact of brand equity on customer loyalty, customer satisfaction on Samsung smart phones, and the extent of brand equity and customer satisfaction towards customer loyalty. The research population was active students of University as Muhammadiyah Yogyakarta, who used Samsung Smartphone more than once with the total sample was 100 respondents. The study selected the samples based on convenient sampling to get the required data. The research used SPSS software as the tool to analyse the validity and reliability of the instrument. The data analysis technique used is multiple regression analysis. Findings showed that brand equity had a positive and significant impact on customer loyalty. Also, brand equity and customer satisfaction simultaneous have a positive and significant impact on customer loyalty.

### **3. CONCLUSION**

There is high competition in the current scenario to achieve the target segment in the home appliance market. The majority of consumers have a high preference for the quality of the product at a competitive price. The refrigerator companies sell the product at high quality and competitive price. One of the brand preference factor, advanced technologies, highly influenced to purchase the refrigerator. The home appliance companies try to introduce new arrivals once a year and during the festival season. Brand preference factors are quality, service, cooling performance, durability, user friendly and warranty/guaranty to purchase a

refrigerator. The brand name is an essential factor to consider purchasing the refrigerator. The sources of information about brand awareness are media advertisement. The companies could improve advertisement for their product using celebrities. Most consumers are aware of a single door refrigerator. The companies could provide gifts, coupons during purchase time.

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