



THE IMPACT OF BRAND MANAGEMENT AND EQUITY IN SMALL & MEDIUM SCALE ENTERPRISES WITH SPECIAL REFERENCE TO BENGALURU- A STUDY

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ABSTRACT

Brand management is a marketing function that employs strategies to raise a product line's or brand's perceived value over time. Positive brand associations, pictures, and a great awareness of the brand enable the price of items to increase and cultivate devoted clients. A thorough grasp of the brand, its target market, and the company's overarching mission is necessary to develop a strategic strategy to retain brand equity or increase brand value. A brand's perception and reputation are created, developed, maintained, and enhanced as part of the strategic process known as brand management. A brand encompasses a product, service, or company's full identity and goes beyond its name or emblem. Effective brand management is essential in today's cutthroat business environment as it aids organizations in creating a strong and distinct market presence, connecting with their target audience, and creating long-lasting bonds with clients. Brand management is fundamentally about influencing how a brand is viewed by customers, stakeholders, and the common public. This entails creating a unified brand identity that includes both tangible and intangible components, such as values, personality, and emotional associations, as well as visual components like logos, colors, and designs. A properly maintained brand not only communicates the qualities and advantages of a good or service, but it also arouses feelings, inspires confidence, and fosters loyalty.

Key words. **Brand, SME entrepreneur, SME, perception, Brand equity.**

1. INTRODUCTION

Nowadays, brand management plays an important role in marketing (Keller, 2003). A brand contains several elements, and can essentially be described as an identifiable product, service, person or place, which the buyer or user perceives as relevant, unique, or sustainable added values which match their needs most closely and provide more satisfaction”

2. LITERATURE REVIEW

Engidaw, (2022) This research attempted to illustrate the challenges experienced by small businesses in underdeveloped countries, particularly Ethiopia, due to the Covid-19 pandemic. To attain this aim, a descriptive research design and secondary data analysis was applied, involving both qualitative and quantitative research methods. The analysis revealed considerable difficulties encountered by both small and large entities, as the pandemic caused decreased income, job losses, disrupted lifestyles, and negligent marketing.

Millers (2021) In this the author states that a significant number of small and medium-sized businesses are run by the founders and owners. The purpose of this study was to outline the variety of management techniques used in owner-managed SMEs. Understanding this variability will help people become more aware of the difficulties SMEs are having and provide potential solutions that could enhance their management and sustainability. 205 owner-managed SMEs with more than nine employees were examined in this study utilizing a firm self-assessment built on a custom governance model.

Thivari (2021) This study aims to investigate the role of the entrepreneur in the brand management process and to develop guidelines for brand-building for Micro, Small and Medium Enterprises (MSMEs). To gain more insight into this, twenty Indian MSME entrepreneurs with experience in brand-building were interviewed in-depth for a qualitative study. These business owners were questioned on the brand management procedure and their involvement in the firm's brand-building initiatives.

K. M. Hedaitul Islam, (2020) In this the author states that Small and medium-sized businesses SMEs increase job possibilities and hence boost a nation's overall economy. Small and medium-sized businesses in the footwear industry have been identified as a developing sector of Bangladesh's economy. The difficulties in the expansion of SMEs were the subject of very few research. But up until now, there hasn't been much literature that specifically addressed the problems facing SMEs in the footwear industry or how to solve them. We employ the fuzzy Delphi method and fuzzy analytical hierarchy methodology to identify the main difficulties facing footwear SMEs in order to close this research gap.

study used bibliometric to analyze the content of publications included in the scholarly databases Web of Science, Scopus, and the semi-annual International Journal of Project Management. The analyses for that purpose used the programs VOS viewer, Minitab, and Excel.

Samira Raki, (2018) The author states that Researchers from academic institutions are very interested in branding in SMEs. Although there are many stakeholders that are important to managing brands, the bulk of research only considered one stakeholder. Thus, the purpose of this study is to advance our understanding of SME branding by offering a conceptual framework based on stakeholder theory. With an emphasis on branding in the context of SMEs, the study reviews the literature from peer-reviewed publications to achieve this. Online papers published between 2008 and 2018 are included in the review. The substantial advancements in the study of SME branding are also highlighted.

Siddiquie 2018 This study aimed to investigate the branding tactics employed by profitable service SMEs, as some of the business owners did not understand how to use branding methods to be successful financially. Data was collected through semi-structured interviews with the owners of six service companies that had used branding techniques to improve their business's financial performance, as well as through a review of business documentation and websites. Content analysis techniques, such as recognizing codes and themes, were used to analyze the data.

Scheers, 2018 In this author states that the research's objective was to identify the marketing difficulties that SMEs encounter and determine whether these difficulties are a factor in South Africa's high percentage of company failure. The results of the conducted research have shown that business failure in South Africa is due to a lack of marketing expertise and knowledge of the following marketing factors, including a small business's poor location, ineffective product marketing, and a lack of market knowledge. The conclusion is that there is a direct link between poor marketing abilities and failed businesses in South Africa. To determine the marketing skills issues faced by South African SMEs, this study used a quantitative research design.

Bhoganadam, (2017) The author states SMEs are crucial to both the expansion of India's economy and its economic development. More than 80 million people are employed by the 36 million-unit MSME industry. The industry, which produces more than 6000 goods, also accounts for 45% of the nation's total manufacturing output and 40% of its exports, contributing around 8% to GDP. The development of the Indian economy has received significant help from SME

Abosedo, (2016) In this the author states that Few studies have examined the prospect of utilizing strategic management to aid in the development of Small and Medium Scale Enterprises (SMEs), a crucial sector of the economy. Earlier research have proven the significance of strategic management in the development of major corporations. research in this field are mostly conducted in industrialized economies; few, if any, research have concentrated on developing economies, which has constraints on approach and scope. Ad Hoc planning, which holds that planning does not need to be structured, regular, comprehensive, and constantly reviewed before SMEs development is enhanced, and strategic planning, which places emphasis on consistent and formal SWOT analysis as a road map for SMEs survival and development, are the two divergent strands that are apparent.

Resnick (2015) The goal of this study is to identify the factors that can motivate Indian Small and Medium Enterprises (SMEs) to adopt Social Media Marketing (SMM) strategies with the aim of improving their commercial success. Using the theories of Technology Acceptance Model (TAM) and Unified Theory of Acceptance and Use of Technology 2 (UTAUT2), a model was created to examine

the influence of SMM on business performance, sales, customer connections, customer needs assessment, and staff creativity from an empirical point of view.

3. METHODOLOGY

Statement of the Problem: -Small and medium-sized businesses (SMEs) struggle with a number of concerns that limit their ability to grow and sustain themselves, such as restricted access to financing, regulatory restrictions, intense market rivalry, technology barriers, workforce-related problems, and managerial deficiencies. Addressing these issues is essential if SMEs are to be strengthened for long-term success and to realize their full potential for economic expansion and employment creation.

Need for the Study: -This study is essential to identifying the difficulties SMEs have in successfully managing their trademarks. Understanding these issues can help SMEs create focused solutions to improve brand perception, market positioning, and general competitiveness, resulting in sustainable growth and market success. The study aims to clarify the connection between these factors and offer insightful to improve employee satisfaction, retention, and overall organizational performance.

Scope for the Study

The study will focus on investigating and analyzing the specific brand management challenges encountered by small and medium scale enterprises. It will cover a range of sectors and geographical areas with the goal of offering insightful information about the fundamental problems influencing brand perception, brand positioning, and overall brand performance in the SME sector.

Sampling Method

To collect and make assumptions about the relationship between variables, a subset of people from the wider population of interest must be identified. The method adopted in the study is non-probability sampling and the method used is convenient sampling. The sampling plan for the study involves using stratified random sampling to selected employees from the department, ensuring representation across the organization. Sampling is the process of collecting information only from a particular part of population. Fixed 100 as the sample size. And simple random sampling used for this study towards collection of data

Research Questions

- What are the major challenges faced by small and medium scale enterprises?
- How do limited resources and budget constraints impact the brand management strategies and effectiveness of small and medium scale enterprises?
- What role does digital marketing play in brand management efforts of small and medium scale enterprises?

Hypothesis

H0: There is no significant relationship between brand management problems and the business performance of Small & Medium Scale Enterprises

H1: There is a significant relationship between brand management problems and the business performance of Small & Medium Scale Enterprises

Objectives of the study

1. To study brand management problems faced by small and medium scale enterprises.
2. To analyse brand management problems faced by small and medium scale enterprises.
3. To measure brand management problems faced by small and medium scale enterprises.

Data Collection

The data is collected through primary and secondary sources. The main sources selected are primary data and secondary data.

Primary data: The data is collected for the purpose of investigation directly from employees in Bangalore. The data is collected through personal interview using structured questionnaires.

Secondary data: To investigate, the investigator can make use of data which have been already collected by other researchers. It is known as secondary data. In this study secondary data is collected from the journal articles, reports, books and from related websites.

4. Limitations of the Study

The Study is Limited with Geographical area and it is not generalized

Study completed based on Respondents views and it may change time to time.

Result and discussions

According to data analysis says that majority of the responses are from male categories compared to the female category. Therefore, male responses are 64 % and female responses are 36% out of 100 respondents. And that majority of the responses are in the age group of 20- 30 years. And the majority of the people who have completed their degree are around 31% and even there are some people who have completed their SSLC and PUC. And it can say that majority of the respondents said that the nature of business is service whereas there are some respondents who say that it is manufacturer or others. Respondents convey that the form of organization is a private limited whereas some respondents say it is a sole trader, and partnership firm. As per the data analysis says that majority of the promotions handled by the company are for product and services whereas company also handle some promotions related to

cosmetics, telecommunications, automobiles, and other related promotions. The brand promotional activities encountered by the company for in store displays whereas company also encounter brand promotional activities for influencer collaboration, social media ads, email campaigns, and also for online banners. data analysis says that most of the promotions effectively communicate the benefits of product/service whereas majority of the respondents say it is neutral compared to the other parts of the area.as per the data analysis says that most of the brand promotion activitiesengages monthly are more compared to other parts of the area. that the primary

goal of brand promotion is enhancing brand quality whereas it has other parts of the area that includes in increasing brand awareness, driving sales or conversion, introducing new product services, about major challenges encountered in maintaining consistent brand image whereas majority of the respondents say it has limited resources for brand management when compared to other parts of the area. that majority of the respondents have been moderately successful in creating an emotional connection between brand and target audience, brand promotion for different customer segments whereas there are 20 respondents who promote their brand for tailoring offers and promotions. Brand promotion whereas majority of the respondents who say it helps in presenting narratives around product/ services. There are even some of the respondents who say there is no story telling approach in brand promotion. And the majority of the respondents says that company has adopted for interactive quizzes and survey for innovative promotional strategies compared to other parts of the area. Different kinds of feedback channels offered for customers whereas there are 20% who have chosen for customer support email/ phone are more compared to other parts of the area. There are 14 %respondents who are satisfied with brands current level of engagement withcustomers, whereas there are even some of the respondents who are very dissatisfied, and there are some say they are Crisis concerns in terms of potential damage whereas we can say that most of the crisis concerns are from the lack of communication plancompared to the other parts. Majority of the respondents struggle so much to allocate resources. whereas we can say that they struggle most in monitoring and analysis compared other parts of the area.

Particular	Number of respondents	Percentage
Male	32	64
Female	18	36
20-30	36	72
31-40	11	22
41-50	3	6
50 Above	0	0
SSLC	5	10
PUC	14	28
Degree	31	62

HYPOTHESIS TESTING

H0: There is no significant difference in confidence levels regarding brand awareness among different respondents.H1: There is a significant difference in confidence levels regarding brand awareness among different respondents.

Groups	Count	Sum	Average	Variance
1.Age on a scale of 1 to 5, how confident are you in your brands current level of awareness among your target audience?	50	67	1.34	0.351429
	50	177	3.54	1.233061

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	121	1	121	152.7306	0.0324	3.938111
Within Groups	77.64	98	0.792245			
Total	198.64	99				

From the above testing shows that there is no significant relationship between both the age and on a scale of 1 to 5, how confident are you in your brands current level of awareness among your target audience. And p value is less than 0.05, current p value is 0.032 and null hypothesis is rejected.

<i>How frequently does company engage in brand promotional activities</i>		<i>How do you rate your company brand awareness among your target audience</i>	
Mean	2.78	Mean	3.3
Standard Error	0.108006	Standard Error	0.159719
Median	3	Median	3
Mode	3	Mode	3
Standard Deviation	0.763718	Standard Deviation	1.129385
Sample Variance	0.583265	Sample Variance	1.27551
Kurtosis	0.2064	Kurtosis	-0.77726
Skewness	-0.45838	Skewness	0.079689
Range	3	Range	4
Minimum	1	Minimum	1
Maximum	4	Maximum	5
Sum	139	Sum	165
Count	50	Count	50
Largest (1)	4	Largest (1)	5
Smallest (1)	1	Smallest (1)	1
Confidence Level (95.0%)	0.217046	Confidence Level (95.0%)	0.320968

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