



## **BUILDING A BRAND EXPERIENCE**

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### **ABSTRACT**

*Branding is not push, but pull. It communicates the characteristics, values, and attributes that clarify what a particular brand is and is not. The study concludes that most of the consumers in are certainly brand conscious the reason being mostly quality assurance. At the same time, some consumers are price sensitive and would look for other options if the price of the product increases substantially.*

*Key words: branding, price sensitivity, positive benefits, psychology*

### **INTRODUCTION:**

Brands have become a daily part of our lives. While we go about our day to day activities we choose to use certain brands. We select a particular brand because we have a favorable image of that brand in our minds. This is where branding comes into the picture. This research paper tries to analyze the preferences of the consumers, factors influencing them, their expectations from the branded products and the importance of these products.

### **BRANDING AND ITS IMPORTANCE:**

Branding can be defined as-“ The process involved in creating a unique name and image for a product in the consumers' mind, mainly through advertising campaigns with a consistent theme. Branding aims to establish a significant and differentiated presence in the market that attracts and retains loyal customers”.

Branding is to be distinguished from marketing. Branding precedes and underlies any marketing effort. Branding is not push, but pull. It communicates the characteristics, values, and attributes that clarify what a particular brand is and is not.

Marketing might contribute to a brand, but the brand is bigger than any particular marketing effort. The brand is what sticks in a consumer's mind associated with the product.

### **RESEARCH METHODOLOGY:**

This study tries to understand what differentiates a brand and tries to probe into the whole brand experience. It tries to evaluate whether Consumers are willing to be loyal to a particular brand.

### **RESEARCH INSTRUMENTS :**

Research instruments used gauged the quality and ability of the collected data. Some of the instruments used to collect the data are as follows:-

- Questionnaire
- Informal interviews

**SAMPLING DESIGN :**

An exhaustive questionnaire survey probing the influence of branding on consumer's purchasing behavior was conducted was conducted, consisting of a sample of 80 randomly selected consumers across all income strata from the age group 18 to 65 years. Usable responses were received from 73 respondents.

- Convenience Sampling has been used for conducting the survey.

Options	Slightly	Not much	Strongly	Never
No of respondents	30	14	28	1
% of respondents	41%	19%	39%	1%

**LIMITATIONS OF THE RESEARCH :**

- A sample size of 80 respondents to represent the entire city of Mumbai may not be adequate.
- The data received from some respondents in the form of informal interviews were not supported by written facts.
- The accuracy of data collected through questionnaires cannot be judged to be absolutely correct in case they may have not been telling the truth.

**ANALYSIS OF DATA**

A total of 80% of respondents said "slightly" and "strongly" which represents the importance of brands in today's world. Most of the people do care about using brands and hence it implies that people are brand conscious today. There can be multiple reasons for using branded products for example- lifestyle, quality assurance etc.

**What makes the consumers notice the brand:**

Options	Brand logo/Tagline	Price	Quality	Endorsing celebrity
No of respondents	12	8	52	1
% of respondents	16.4%	11%	71.3%	1.3%

As we can see 71.3% of the respondents believe that it is the quality of the product that makes them notice the brand. Probably most of the customers are in search for quality products and hence that is what makes them notice the brand. Compared to other options, the endorsing celebrity is the least affecting factor when it comes to noticing the brand. According to me, the quality of the product should be really premium and the manufacturers should really focus on improving the product quality again and again because that is what makes customers notice the brand

**Would the consumers stick to the same product if the price is increased:**

Options	Yes. Up to a certain limit in price increase	No. I would look for other options	Yes. Irrespective of the price increase
No of respondents	63	6	4
% of respondents	86.3%	8.3%	5.6%

A hefty 86.3% of respondents said that they would stick to the same product only if their price increases up to a certain limit. This implies that though the brands can command a price premium they can't charge the customers exorbitantly. Also, this shows that most of the consumers are price sensitive after a certain extent. Therefore, increase in price of the product can affect the loyalty of the customers. There are only a few customers who are so loyal that price hike doesn't influence their purchase decision

**Influence of the product quality on the consumers' purchase decision:**

Options	Strongly Agree	Agree	Disagree	Strongly Disagree
No of respondents	40	32	0	1
% of respondents	54.8%	43.9%	0	1.3%

More than 98% of the respondents said that the quality of the product does influence the purchase decision of the buyer. As proved previously, it is the quality that makes people notice the brand and here it is proved that quality does strongly influence the purchase decision. So the basic criteria for purchasing a particular brand is its standard of quality and other factors such as promotion, endorsing celebrity, packaging supports the purchase decision. This means that no one will ever buy a product based only on the promotion or good packaging

**External factors that influence the purchase decision of the consumers:**

Options	Advertisements	Word Of Mouth	Attractive Packaging	Offers And Discounts	Family/Friends /Relatives
% of respondents	16%	23.7%	12.3%	26.5%	21.5%

Since we know that basic quality is what, influences the purchase decision the most, after that come in the various external factors. According to the results of the survey, good offers and discounts is what attracts consumers the most. Getting good value for money makes a favorable impression on the consumer's mind. This is why most of the brands come up with different offers and discounts in different seasons or quarters to increase their sales and to generate new customers

**Type of products preferred by the consumers:**

Options	Products from bigger companies with wider distribution	Products belonging to a company with good brand image	Products from companies with good warranty and after sales services	Products from local companies with better price and slightly lesser quality
No of respondents	10	33	30	0
% of respondents	13.7%	45.2%	41.1%	0

As we can observe from the table, most of the consumers (45.2%) prefer products from a company with a good brand image. After that, most of the consumers prefer products from companies with good warranty and after-sales services. Brand image stands for the brand perception in the minds of the consumers. Companies work day in and day out and spend millions of rupees just to change that brand perception in the minds of the consumers. Brand perception is formed over a period of time and changing that is huge task. Also, another peculiar observation would be that no one (0%) prefers products from local companies which implies that no one is willing to compromise on the quality even if the price is slightly less.

**Factors that make consumers shift to another brand:**

Options	Better Competitor's Product	Price hike	Following the trend	Deterioration in the quality
No of respondents	39	10	13	11
% of respondents	53.4%	13.7%	17.8%	15.1%

It is majorly the better competitor's products which makes consumers shift to other brands. If we look at the other factors, they make up a total of 45%, which means that 55% of the consumers shift only because of better competitors' products. This implies that the consumers are loyal to a particular brand only if the product is up to date and if they see a better product in the market they can shift easily because consumers are constantly in search for better products.

**Consumers who buy products endorsed by their favorite celebrity:**

Options	Sometimes	Always	Never
No of respondents	39	1	33
% of respondents	53.4%	1.3%	45.3%

As we can observe, almost half of the people would try a product if their favorite celebrity endorses it whereas the endorsing celebrity not at all influences the other half. But celebrities in India do endorse quite a lot of products. Probably it is done for those who do notice a brand because of its endorsing celebrity. According to me, a celebrity can only make the product noticeable but it can't influence the purchase decision at all.

**Does association of a product with a particular group of company lead to preference for such products for consumers**

Options	Sometimes	Always	Never
No of respondents	57	4	12
% of respondents	78.1%	5.5%	16.4%

The question posed was that of a consumer buys dove shampoo and likes it, would he buy other lakme products as both belong to HUL? Peculiarly 78 % of the respondents agreed to it. Hence we can conclude that people do adhere to familiarity i.e. they will buy different products of the same brand probably because they trust the brand after using one or many of its products. Hence it is easy for a company, that already has a good brand value for one of its products, to launch a new product or extend the brand because people already trust the brand and will try the new product which will be launched

**Reason for delay between the purchase decision and the actual purchase for consumers :**

Options	Waiting for the market response	Waiting for more innovative products	Financial Constraints
No of respondents	27	32	14
% of respondents	37%	43.8%	19.2

When asked about the reason for delay between the purchase decision and the actual purchase around 44% of the respondents said they wait for more innovative products. This shows how aware consumers want to be today, they are constantly in search for better and more innovative products. On the other hand, 37% of the respondents wait for the market response and review of the product. Therefore we can say that reviews of the products do provide an assurance to the consumers

**Consumers views on rankings and ratings:**

Options	They are biased and influenced	They are fair and give a true picture	They are not fully reliable
No of respondents	10	7	56
% of respondents	13.7%	9.6%	76.7%

Around 77% of the respondents said that the rankings are not fully reliable. This implies that consumers do believe that there is manipulation of rankings in the market. Hence, they don't rely fully on rankings and they wait for actual reviews about the product. Maybe some consumers believe in rankings only by certain agencies. Hence we can conclude that though a company can get the 1<sup>st</sup> rank in the market, it will only increase its sales if the rankings are genuine and the product is actually good. Fake rankings might benefit the companies in short term.

**No of consumers who have been a victim of false branding:**

Options	Yes	No
No of respondents	47	26
Options	Yes	No
No of respondents	47	26
% of respondents	64.4%	35.6%

As explained previously false branding is basically misleading consumers. As we can see most of the respondents have been a victim to false branding (65%). According to me this has made consumers apprehensive towards new products and this is the reason why most of the consumers wait for the market response before trying a new product. There have been many legally filed suits with regards to false branding.

**What consumers look for in the product, apart from the direct benefit:**

Options	Social Status	Image of the brand	Identification with users of the brand
% of respondents	30.8%	43.8%	25.4%

In this conspicuous consumption era, most of the people (74%) want to enhance their social status and are very conscious about the brand image. Why is today's youth ready to pay more than 50,000 rupees just for a smartphone- it is only because of the brand. Wearing or carrying expensive items enhance a person's social status. People only pay for the brand not for the product.

**No of consumers who bought products they didn't intend to buy:**

Options	Yes	No
No of respondents	41	32
% of respondents	56.2%	43.8%

Half of the people are not able to control their urge to buy products and end up buying products only because those products were very well displayed or packed or were available for a good deal. This is known as impulse purchase-people end up buying products they don't need. Whereas the other half of the consumers (44%) said that they don't buy products when they don't need them.

**CONCLUSIONS OF THE STUDY:**

Most of the consumers in the city of Mumbai are certainly brand conscious. The reason for this is mostly quality assurance but at the same time brands also help in enhancing the social status of a person.

At the same time, some consumers are price sensitive and would look for other options if the price of the product increases substantially.

People always prefer buying products from companies with a good brand image and what influences them the most to buy a product apart from the brand is the promotion schemes/discounts, word of mouth and recommendations from friends/family.

It is also noticed that consumers are always looking for better products and hence they wait for more innovative products and the market response of the products before actually purchasing a product.

Also, most of the consumers are aware about false branding as they have been a victim to it, they know that the rankings in the market are not fully reliable and also most of the consumers do end up purchasing products they do not intend to buy.

**RECOMMENDATIONS OF THIS STUDY:**

This study would like to recommend to the manufacturers that they should focus on the basic quality of their products because that is what makes the consumers notice the brand. Also they should constantly innovate and make their products better because consumers are in search of superior products and better deals.

Apart from that, since the purchase decision is affected by the brand perception, the manufacturers should try and create a favorable experience around their product through branding.

I would also like to recommend that manufacturers should try to strategically position themselves in the market because strategic positioning determines the position the brand occupies in the minds of the consumers which again influences the purchase decision.

The customer should be convinced that purchasing a particular brand would give him certain positive benefits.

Also, branding greatly influences the psychology of the consumer and hence the branding strategy should be formed after considering the consumers' expectations and emotions.

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