

## **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.

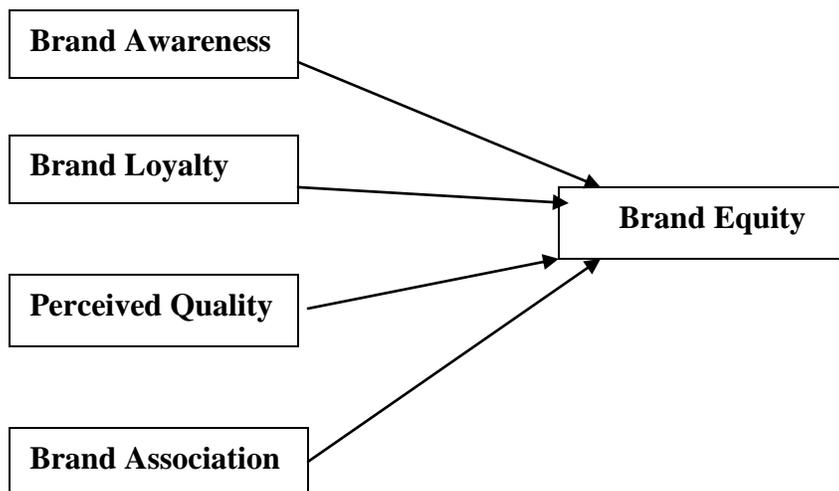
## STATEMENT OF THE PROBLEM

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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