

A Study on Measurement of the Brand Equity of Smart Phones on Consumers in Selected Villages of Vadodara District

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Abstract

Branding is playing a important role in today's competitive world. A brand's power derived from the goodwill and name recognition that it has earned over time. Brand Equity is the additional value a product receives from having a well known brand, or high level of brand awareness. According to Armstrong and Kotler, brand equity is the positive differential effect that knowing the brand name has on customer response to the product or service. Nowadays in rural regions also smart phones are increasingly being used. So this research paper is going to draw the attention on the concept and measurement of brand equity of consumers in selected villages of Vadodara district. For this purpose four elements as brand equity's components were identified. The four dimensions such as brand awareness, brand loyalty, perceived quality and brand associations were taken into consideration in order to study the effect of these variables on measurement of the brand equity of smart phones on consumers in selected villages of Vadodara district. Primary data of 100 respondents is being collected for this research paper. On the basis of the data, findings will be drawn applying statistical measures and the four factors affecting the measurement of the brand equity of smart phones will be studied.



Introduction :

Brand equity is one of the most valuable assets that a firm can have, and brand equity measurement and management continue to be important areas of research in both academic and industry. Most of the extant research on brand equity has looked at the issue from the perspective of either the consumer or the firm. Brand equity research from a consumer's perspective usually involves collecting data on consumer mindset, measures of brand equity from the consumer through surveys or experiments, and using the data to assess the consumer's perceptions, feelings, and attitudes towards the brand. Brands are important drivers of consumer's choices. They are among the most central intangible assets enterprises possess and often can make the difference between very similar products.

Review of Literature

SanazFarjan and Xu Hoongyi (2015) reviewed concept of brand equity and discuss its different perspectives. The authors try to review existing literature of brand equity and evaluate various customer

based brand equity models. This paper has attempted to review and integrate studies on brand equity. Zhang Jing, ChatchaiPitsaphol, RizwanShabbir(2014) had studied that the marketing situation with a specific region is quite different as compared to global markets. To gain higher market share and competitiveness firms has been learning the consumers need and values. Therefore, this study induced the factors of consumer based brand equity that influence consumer-brand relationship in Thailand. For developing a strong base for consumer-brand relationship, marketing strategies must be composed of building brand awareness, perceived quality and brand image. . This paper analyzed the variables of brand equity by considering Samsung Smartphone brand because it is the leading smart-phone firm in Thailand. The findings showed that brand awareness, perceived quality and brand image was significant statistically associated but only brand awareness was not influenced on brand loyalty.

Mohammad Taleghani and Meysamm Almasi (2011) had reviewed Customers and brands are the two most important intangible assets of any organization. Ahead research as evaluate the factors affecting brand equity from the perspective of customers using Aaker's model (Case study: Iran insurance organizations customers, Tonekabon Branch)A descriptive survey study that aims to determine the effect of marketing mix elements(Price, store image, distribution intensity, advertising price promotion and family) from the Perspective of customers,the loyalty and then brand equity from the impact path the other dimensions CBBE (Brand awareness, perceived quality of brand, brand image and brand associations).In order to analyze data from 382 questionnaires collected, with the help from the structural equation modeling software was used Lisrelto test this 24 hypothesis .Research finding syndicate that Selected Marketing elements other than price promotionare effective on CBBE dimensions From the brand equity dimension in order to the brand loyalty, brand image, perceived Quality of the brandand brand awareness the positive and significant impacton brandequity The positive impact of brand associations on brandequityisun meaning.

Ching Fayrene Y.L and Goi Chai Lee (2011) studied that successful brands provide competitive advantages that are critical to the success of companies. In this research paper, a conceptual framework for measuring customer based brand equity is developed to provide a more integrative conceptualization of brand. Kevin Keller(1993) presents a conceptual model of brand equity from the perspective of the individual consumer. Customer based brand equity is defined as the differential effect of brand knowledge on consumer response to marketing of brand. Customer based brand equity occurs when the consumer is familiar with the brand and holds some favourable, strong and unique brand associations in memory issues in building, measuring and managing customer based brand equity.

Objectives

1. To study the concept of brand equity of the selected rural consumers towards smart phones.
2. To examine the brand awareness of rural consumers towards smart phones.
3. To study the dimensions of brand equity.
4. To study the impact of dimensions of brand equity on selected rural consumers of selected villages of Vadodara district.

Hypothesis

Ho :Multiple Regression Model is not significant to types of brands.

H1: Multiple Regression Model is significant to types of brands.

Data Collection

The methodology of the study is based on the primary as well as secondary data. The study depends mainly on the primary data collected through a well framed and structured questionnaire to elicit the well

considered opinions of the respondents. For this purpose four elements as brand equity's components were identified. The four dimensions such as brand awareness, brand loyalty, perceived quality and brand associations were taken into consideration in order to study the effect of these variables on measurement of the brand equity of smart phones on consumers in selected villages of Vadodara district. Primary data of 100 respondents is being collected for this research paper. On the basis of the data, findings are drawn.

Table:1 Anova and T-test has been used .Through excel output the analysis has been done.

SUMMARY OUTPUT	
<i>Regression Statistics</i>	
Multiple R	0.351597
R Square	0.123621
Adjusted R Square	0.086721
Standard Error	3.079789
Observations	100

ANOVA

	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	4	127.1056	31.77639	3.350138	0.01303
Residual	95	901.0844	9.485099		
Total	99	1028.19			

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>	<i>Lower 95.0%</i>	<i>Upper 95.0%</i>
Intercept	-3.73833	3.380326	-1.10591	0.271559	-10.4491	2.972467	-10.4491	2.972467
X Variable 1	0.13853	0.640656	0.216231	0.829271	-1.13333	1.410393	-1.13333	1.410393
X Variable 2	-0.15523	0.925352	-0.16775	0.867136	-1.99228	1.681827	-1.99228	1.681827
X Variable 3	1.508763	1.011855	1.491086	0.139252	-0.50002	3.51755	-0.50002	3.51755
X Variable 4	1.426233	0.670004	2.128693	0.035867	0.096107	2.756359	0.096107	2.756359

Findings

The overall model is significant. Brand Awareness is positively related to types of brands. Brand Loyalty is not positively related to types of brands. Perceived Quality is positively related to types of brand. Brand Associations is positively related to types of brands. Tcal=0.21 and T tabulated =1.64.H0 is accepted, so for the brand loyalty there is no effect. For the other variables it is having effect.

Cor relation Matrix

Positive Correlation between Brand Awareness, Brand Loyalty and Perceived Quality as it is more than 0.5.All these three variables has impact on Brand Equity. There is no effect of Brand Association variable on Brand Equity as it is less than 0.5

	<i>Q-1</i>	<i>Q-2</i>	<i>Q-3</i>	<i>Q-4</i>
Q-1	1			
Q-2	0.56758	1		
Q-3	0.275583	0.625537	1	
Q-4	0.242634	0.407777	0.430518	1

Conclusion:

Brand Awareness, Brand Loyalty, Perceived Quality and Brand Associations are related to Brand Equity. Types of brands are also effecting the Brand equity.

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