

Brand Equity and Brand Performance on Branded Apparels in Chennai City



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Abstract: *The present paper focuses mainly on perceived quality, trust and loyalty of brand. Virtually, the equity of the brand is copiously considered comprising assets, liabilities name as well and symbol of the brand that either adds or subtracts from the value provided by a product or service to a firm and/or to that firm's customers. In this study observed that majority of the customers (41 %) perceive good brand quality, majority of the customers (41.50%) trust the brand and majority of the customers (56 %) grow fond of it after using the brand.*

Keywords: *Measuring Brand Equity and Brand Performance*

I. INTRODUCTION

Measuring the performance at micro level is dire essential for evaluating the organisational performance and it is an immensely important established view basing on the performance of the organization's products that is called as the performance of the brand. The failure of measuring the brand's performance is one of the important bottlenecks that has been discussed widely world over as the brand is the first possession of all the companies. Moreover, the performance of a brand plays a pivotal role in getting success to an organisation through creating the competitive edge en route the performance of non-product related mode. By getting awareness as well as identifying differences in the products en route their branding gives more benefits to the organisations, viz. Consistent volume and revenue over the years, resisting the attacks, getting higher fair share and specifically the cash flow and more earnings. Moreover, the performance of the brand is one of the important factors that correspond to the measuring the success of the brand in the markets. Moreover, it also largely helps the brands in achieving their set goals and targets in the competitive market.

Brand Performance and Its Significance

In marketing performance of a brand is quite often used as a dependent variable. It appraises successfulness a brand is in the market and evaluates the brand's success. The performance of brand is considered in two angles like the performance of brand market and profitability of the brand. These two aspects declare that the brand profitability performance is mainly an index of the financial share of a brand in relation to the retailing profits.

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It is evaluated by using the profit and the margin of profit while the brand market performance considers the market demands and evaluates the indices such as levels of sale as well as share in the market. The share of a market is the measurement of the success of marketing programmes in brand unit sales. A brand's cost structure mainly depends on the mindset of the customer as customers have already favourable opinions and knowledge about a brand, any aspect of marketing programme is likely to be more effective for the same expenditure level. The other factors of performance measurement are the profitability and the development of opportunities and these portrays the brand success in supporting line and category extensions and new product launches to the related categories. Besides it also indicates the potential ability of a brand either to develop or to increase the income flow (Keller and Lehman, 2003)

II. REVIEW OF LITERATURE

Aaker (1996) identified different indices to evaluate the behaviour of the market. He proposed that the aspects like share of the market, price as well as distribution coverage are the real indices of the measurement of the performance of a brand. The author emphasised that the brand performance measurement by using the market share quite often provides a widespread and sensible reflection of the condition of a brand or customers. If a brand possesses a relative advantage in the mind of the customers, its market share increases if not decreases at all. The market share or the sales related information is largely affected widely by the distribution coverage. If a brand has a main market value or loses the market value or if the brand is developing in a region, the sale will be largely affected.

Chaudhuri and Holbrook (2001) examined the relative price and market share which are the outcomes of the performance of any brand. The authors also defined the relative price as the ratio of a brand price to that of the leading competitors. Moreover, the authors introduced the brand market share as the percentage of a brand sale to total sales of all the brands of a product.

Keller and Lehman (2003) appraised that the price elasticity, price premium, market share, cost structure, profitability and the success in category extension are copiously considered as the main indices of the measure of the performance of a brand. In fact the premium of a brand is an added price that a customer pays for the brand of a product and the price elasticity is not only increase but also decrease the demand of a brand as a result of rise or decline in prices.

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The market share is an index that measures the success of marketing programmes in the brand unit sales. The cost structure or the ability for reducing the expenditures of marketing programmes of a brand is due to the mindset of the customer. Because the customers have already favourable ideas as well as awareness regarding a particular brand and any aspect of the marketing programme is likely to be more effective for the same expenditure level. Likewise, the profitability as well as the development of opportunities is the other factors of the measurement and demonstration of the success of any brand in supporting line and category extensions and new product launches to the related categories. Finally it indicates a brand's potential ability for the development as well as increase of income flow.

Gopinath, R. (2010) investigated the perception of men in making the buying decisions on branded shirts. The dire need for understanding the market's emerging trends as well as the perception of the customers has become a conundrum for the corporate world especially in creating and managing a powerful brand. Through the development of a powerful brand, the corporate establishes 'brand equity' as well as equity assists firms in wide variety of modes for managing competition as well as maintaining the share of the market. The branding is one of the most cost-effective competitive tools. Moreover, it is a challenging task for the marketer for nurturing a brand into a strong as well as a profitable brand. The intangible assets like brands, patents and know-how became dominantly increased elements of the value of a company. These brands can be recognised largely as corporate assets and have been historically evaluated basing on the non-financial attributes, viz. awareness, recognition as well as perceived value. Every marketer instinctively knows how his or her brand is valuable. The value of a brand can be represented by the premium price a company derives at the time of transferring ownership. But the value for on-going business is determined by the important financial term "Good Will". The behaviour of customers on the branded shirts is ever-changing. Customers visit the showroom with a brand in mind because the quality and comfort of that brand are quite suitable for them. The study perorated that all the factors of demography as well as purchasing pattern do not have significant impact on the buyer's choice of retail outlet.

S.P. Karuppasamy Pandian et al (2012) elicited the perception of men towards branded shirts and ascertained the brand of shirt most preferred by respondents. The authors also perceived the consumers' perception towards retail garments showrooms. Primary data was collected by using convenient sampling from 215 male respondents. Factor Analysis, Multiple Regression and Descriptive statistics were used for interpretation of the results. Pilot study was conducted, and the necessary additions and deletions were made in the questionnaire. For checking the reliability and validity of the data collected Cronbach's alpha test has been administered and the value of Cronbach's alpha is 0.772. Based on the results of the test, some of the relevant finding have been derived that will be useful for finding the factors which influence really the men's behaviour towards particular brand of shirts. The

manufactures can come out with suitable strategies for overcoming these problems.

III. METHODOLOGY

The data has been collected from 400 respondents comprising 212 males and 188 females in Chennai City.

Demographic Profile

Age

Age is one of the important demographic variables and shows maturity, endurance and decision making capacity. The age of the respondents is shown in the Table 1.

Table. 1 Frequency and percentage distribution of according to age

Sl. No.	Age	Frequency	Percentage
1	16-20 years	46	11.50
2	21-30 years	66	16.50
3	31-40 years	68	17.00
4	Above 40 years	220	55.00
Total		400	100.00

The above table explains that out of 200 respondents, majority belong (55 %) to more than above 40 years, followed by 31-40 years (17 %), 21-30 years (16.50 %) and 16-20 years (11.50%). It is concluded that majority of the respondents (55 %) are in the age group of above 40 years.

Gender

The gender of the respondents is shown in the Table 2.

Table. 2 Frequency and percentage distribution of child according to gender and age

Sl. No.	Gender	Frequency	Percentage
1	Male	212	53.00
2	Female	188	47.00
Total		400	100.00

The Table portrays that 106 respondents (53 %) are males and 188 (47 %) are females. It is concluded that majority of the respondents are males (53%).

Monthly Family Income

Income is the tonic and tablet for every person. The monthly family income of the respondents is shown in the Table 3.

Table. 3 Monthly Family Income

Sl. No.	Family Income	Frequency	Percentage
1	15001 - 25000	106	26.50
2	25001-35000	168	42.00
3	35001-45000	22	5.50
4	> 45000	104	26.00
Total		400	100.00

It is observed from the table that the monthly family income of the 168 respondents (42 %) is Rs.25001 – 35000, 106 respondents (26.50 %) have Rs.15001 - 25000, 104 respondents (26.00 %) have more than Rs.45000 and mere 22 respondents (5.50 %) have the family income of Rs.35001 – 45000. It is concluded that majority of the respondents (42 %) have the monthly family income of is Rs.25001 – 35000.

Educational Status

Education is a springboard for awareness. Information on the education level of the respondents has been given in Table 4.

Table. 4 Educational Status

Sl. No.	Level of Education	Frequency	Percentage
1	Secondary School	52	13.00
2	Diploma	40	10.00
3	Undergraduate	128	32.00
4	Postgraduate	180	45.00
Total		400	100.00

The table succinctly shows that 180 mother respondents (45 %) are post-graduates, 128 respondents (32 %) are undergraduates, 52 respondents (13 %) have secondary school standard and 40 respondents (10 %) have diploma qualification. Above all, it is concluded that majority of the respondents (45 %) are post-graduates.

Perceived quality

The perceived quality is the opinion of the consumers towards a product's (or a brand's) ability for fulfilling their expectations. Moreover, it may have nothing to do with the actual excellence of the product, and is based on the brand's current public image, experience of consumers with the firm's other products. Besides, influence of the opinion leaders, consumer's peer group and others are considered in perceived quality. The equity of the brand is an established conceptual logic on the performance of the brand the brand compared to other areas which make it as a viable segment for considering the brand's performance.

Table. 5 Perceived Quality of the Brand

Sl. No.	Level of Perception	Frequency	Percentage
1	Brand is of good quality	164	41.00
2	Superior performance from this brand	48	12.00
3	No difficulties in finding the information on label of the package	100	25.00
4	Better as compared to other brand(s) to the product in terms of colour or appearance	88	22.00
Total		400	100.00

The table 5 presents that 164 respondents (41 %) perceive good brand quality, 100 respondents (25 %) superior performance, 88 respondents (22 %) better brand compared to others and 48 respondents (12 %) expect superior performance from this brand. Above all, it is concluded that majority of the respondents (41 %) perceive good brand quality.

IV. BRAND TRUST

The trust of the respondents over the selected brand has been elicited and the details are presented in the Table 6.

Table. 6 Brand Trust of the Respondents

Sl. No.	Brand Trust	Frequency	Percentage
1	I trust brand	166	41.50
2	I rely on this brand	68	17.00
3	This is an honest brand	48	12.00
4	This brand is safe	118	29.50
Total		400	100.00

It is observed from the table that 166 respondents (41.50 %) trust this brand, 118 father respondents (29.50 %) that the brand is safe, 68 respondents (17 %) rely on this brand and 48 respondents (12 %) opined that this brand is honest. By and large, it is concluded that majority of the respondents (41.50%) trust the brand.

Brand loyalty

It can be defined as the positive attitude of the consumers towards brand and dedication for purchasing the same product now as well as in the future regardless of a competitor's changes in the environment. The loyalty of the brand is the state of consumers buying the same brands repeatedly over time rather than buying multiple brands within the product category. It comprises commitment of the consumers for repurchasing with a positive belief like the advocacy of word of mouth. The loyalty of the brand truly is implied that consumers always desire this brand only. It can also be claimed as market's final goal. It is quite more than mere repurchasing but on constraints of situation and is called as spurious loyalty. The loyalty of the brand truly represents if customers immensely have positive behaviour relatively towards the present brand that can be repurchased. The important factors which affect the brand loyalty are reference groups, learning, cultural values, economic circumstances and psychological factors, such as attitude perception, motivation and personality. The information on the brand loyalty has been elicited and the details are presented in the Table 7.



Table. 7 Brand Loyalty

Sl.No.	Brand Loyalty	Frequency	Percentage
1	After using the Brand, grow fond of it	224	56.00
2	Buying this brand of product again	50	12.50
3	Using the brand of product although price is higher	108	27.00
4	No other brands when this brand is available at the store	18	4.50
Total		400	100.00

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It is observed from the table that 224 respondents (56 %) grow fond of it after using the brand, 108 respondents (27 %) buy the brand although the price is higher, 50 respondents (12.50 %) buy this brand of product again and mere 18 respondents (4.50 %) do not buy other brands even if this brand is not available at the store and wait for its arrival. By and large, it is concluded that majority of the respondents (56 %) grow fond of it after using the brand.

V.CONCLUSION

In management a prominent part of apart from name is brand of an organisation and its products. Though the brand can't be considered as an entire goal, it is one of the tools of importance for evaluating the overall performance of any organisation. The results reveal that 55 per cent of the respondents are in the age group of above 40 years, 53 per cent are males and 42 per cent have the monthly family income of is Rs.25001 – 35000. Moreover majority of the respondents (45 %) are post-graduates. Majority of the respondents (41 %) perceive good brand quality, majority of the respondents (41.50%) trust the brand and majority of the respondents (56 %) grow fond of it after using the brand. It is suggested to view various dimensions pertaining to equity of the brand for its growth and performance of an organisation.

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