

**“An Empirical Study of Measurement of Brand Equities  
for selected Consumer Durable vis-à-vis Non Durable  
Products in Western Indian Rural Markets”**

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## **Chapter-1: Introduction to Brand & Brand Equity**

The markets, for many years now, are offering multiple sources for almost all products and services. Products (shall include services too unless specifically excluded) differentiator in such a market has therefore been branding of the products and services on offer. Over time, consumers associate their preferred brand with quality, trustworthiness of the product and indeed an increased sense of satisfaction for her or him while using the preferred brand of product as against an identical product offered by others.

The American Marketing Association defines 'Brand' as a name, term, sign, symbol or a design or a combination of them intended to identify the goods or services of one seller or group of sellers & to differentiate it from identical / similar product offered by competitors".

A Brand is not a physical entity but something that sits in the mind of the consumer. It is thus a conceptual entity that might reflect the perceptions of the consumer towards that product. Branding helps in creating a product distinctive by its name & using other brand elements that help identify it, giving them reason why they should purchase that brand repeatedly. Consumers may evaluate identical products differently depending upon how effectively it has been branded. A satisfied customer will stay loyal to the brand. Indeed when consumers trust a brand and find it relevant to themselves and their lives, they may select the offerings associated with that brand over those of competitors even at a premium price.

We are living in the era of globalization where competition at the marketplace is becoming an inevitable part of life. Hence benefits of Branding accruing to the consumer are essentially are (i) identification of source of the product (ii) Search cost & Risk reducer, (iii) Sign of quality etc. A Brand can engage a consumer to the market by value proposition, which it retains with it.

The word 'Equity' originates from financial terminology. It is synonymous with investment or property. In the late 1980s, brand equity was just emerging as an important

idea. An avalanche of researchers, authors and executives who provided substance and momentum to this idea reframed marketing. Several authors analyzed brand equity from the financial perspective. Financial valuation of the brands focused it as long term asset and catered as an important purpose in marketing. However, extending the financial paradigm to the marketing context has, created several ambiguities (Das 1998). To keep parity with the financial belief probably, researchers have tried to define brand equity in marketing as a single measure using words that are synonymous with financial terminology. Therefore, brand equity is defined as the assets of the brand or the 'added value' endowed by the brand name to the product (Farquhar 1989). The financial approach of measuring brand equity would be helpful for the marketing professionals to prove the brand value in balance sheet and other financial statements. One cannot see strong existence that helps to improve the market development of a brand. Since the ultimate users of the brands are consumers, it is essential to create a value proposition for a brand for them, hence the marketers should consider infusing brand knowledge to the consumers'. It is believed that the marketing professionals focus strategies towards brand knowledge and its imprint on the consumers' mind in a very highly competitive scenario, especially in FMCG market is important.

A comprehensive framework by Keller (1993) outlined the sources of brand equity by the way of identifying what is in the consumer's mind through measuring brand knowledge. Brand knowledge is an influencing factor to create identity of a brand among the consumers. Here the suggestions given by Keller regarding brand knowledge comprise of brand awareness and brand image. Brand awareness in turn comprises of brand recognition and brand recall. Brand image is the perception of consumer's belief on symbolic and experiential benefits and brand attitudes. All these things are essential aspects for creating brand knowledge but the question is how far these elements are helpful in developing brand equity. It is therefore essential to investigate the answer to the above questions to make the study more meaningful.

Aaker (1996) developed a more expounded framework in his explanation on strong brands. He includes brand name awareness, brand loyalty, perceived quality and brand associations as the important dimensions of brand equity. The information provided by

Aaker may give further understanding about consumer's perception to pay for different brands and a better understanding of the competing brands. How these different brand equity dimensions are related, how imperative are they and how sequentially influence on one other, seem to be quite obscure questions, judging by comments of other previous researchers.

The lack of differentiation is possibly due to the fact that different researchers have investigated brand equity on different levels and with thrust on too many product categories. Hence, it is important to find out the answers for the questions above mentioned and to make the concept clear especially among modern youth in India.

Most of the current brand equity approaches are having some kind of limitations such as providing measures of segment level or based on past consumption or not based on individual components or overlapping product category. Hence, developing further insights into the brand equity is important in the face of differentiating brand, as branding is a powerful means of differentiation. Differentiation is one of the key competitive positioning strategies. A brand is said to be strong only in the case of consumers repeated buying of the same brand in spite of competition.

A consumer shall be loyal to a brand only on attaining complete satisfaction in all respect. Actually brand loyalty is the core of most strong brands and can be considered to be the most important assets of brands. Nevertheless loyalty factors need to be established and in the event, the elements involved in building brand loyalty need to be identified. Hence, the researcher considered a method that comprises of both Aaker and Kellers well-known brand equity models. The current study considers brand loyalty as the unique component of brand equity controlling the effects of other constituents such as brand awareness, brand knowledge, perceived quality, brand association, pre purchase and post purchase behavior. The brand equity would be an outcome derived from the consumer's response that decides a brand to stay in the mind spectrum of consumers in spite of intense competition. There are many studies related to brand equity available but there is a lack of research works on youth consumer based brand equity of FMCG in India. Due to globalization and liberalization, multi-national companies are

paying serious attention to the brand their products in the developing countries like India. There is a stiff competition from the local manufacturers also to cater to the needs of FMCG consumers. Hence, in the present research study, the researcher considers selective FMCG consumer purchase behavior pattern among the youth in Maharashtra only.

### **1.1 Fast Moving Consumer Goods**

Products which have a low consumer involvement turnover, and low value are known as Fast Moving Consumer Goods (FMCG) which are frequently purchased or impulsively purchased. The products under which are in daily use such as toiletries, soap, cosmetics, tooth cleansers, shaving products, soft drinks, biscuits and detergents etc. can be considered as FMCG. These may also include OTC-pharmaceuticals, packaged food products, candies, tissue paper, and chocolate bars etc. Fast Moving Consumer Goods (FMCG) are also known as Consumer Packaged Goods (CPG).

### **1.2 FMCG Market in India**

India is the fourth largest in the economy & its FMCG Market size is roughly \$47.5bn as per A.C. Nielson report in Economic Times (E.T.) of 1st Feb 2015. Even a small rise in the disposable income of India's 350 million strong middle income consumers will bolster growth. These middle income consumers form a vast majority of contribute 40-45% to FMCG in India has a strong & competitive MNC presence. It is forecast that the FMCG Market will reach to \$103bn by 2020 with CAGR 15.3% as per Indian Brand Equity forum held Feb 2014. The main product categories are – personal care (oral care, hair care, toiletries, soaps, cosmetics etc.) house hold care – (Scourer, fabric wash, mosquito repellents, floor & Toilet cleaners), branded packaged food & beverages (MFD, Soft Drink, Staple, cereals, dairy products, bakery etc.) & Tobacco & Alcohol etc.

As per Boston Consulting Group (BCG) & Confederation of Indian Industries (CII) release in the Business Standard (B.S) of 17th June 2013, FMCG players would have to deal with consumer performances shifting rapidly due to increasing

choice, & access to information. Validity in commodity prices & the emergence of new competitors have squeezed margins forcing most players to cut costs in order to protect earnings. Uncertainty can however create opportunities. One of the factors feeding uncertainty is the emergence of new competitors and consequently, fragmentation in prices has increased across industries in India. Regional players too have begun expanding their presence & are planning to ramp up their product portfolios as well as geographical reach. The study further reveals that regional variations in consumer preferences were captured during product design. Today size of the laundry market is Rs.15,000Cr. but per capita consumption of laundry products in India is almost half of the china i.e. Rs.110. Similarly organized Biscuit Market is around Rs.14000 Crs. which is segmented as Glucose, Creams & Cookies, & Crackers. The changing consumer mind set is rippling across products & categories. The data tracked by Research Agency International Market Research Bureau (IMRB) shows that urban consumers are significantly cutting their spending and how as one could see negative growth from Jan-Dec12, @8% on personal care, @4% on Household care & similarly @4% on tooth paste & @7% on Food & Beverages. Consumers hit by the price rise are down trading to cheaper groceries particularly in categories such as soaps, detergent & personal care as per the report of B.S. of 12th Sept 2013. It looks Indian are checking down their spend on personal & food products as inflation & overall slowdown put pressure on house hold budgets.

### **1.3 Modern Indian youth - An overview**

Two words, multiple and challenging, can be used to pithily describe India. To say that there are multiple religions, languages, cuisines, ethnicities, dress styles, ecosystems, markets, political organizations, customs, sports, film traditions, music preferences, etc., is to state the obvious and yet one cannot avoid beginning any discussion of India by stating this truism if only to dissuade the enthusiast who wants to offer an essentialist view of India. Trying to present any one of these worlds is hence a big challenge since the sweep of easy generalization is unavailable and yet we have to offer some less easy generalizations if only to explain the causal processes involved.

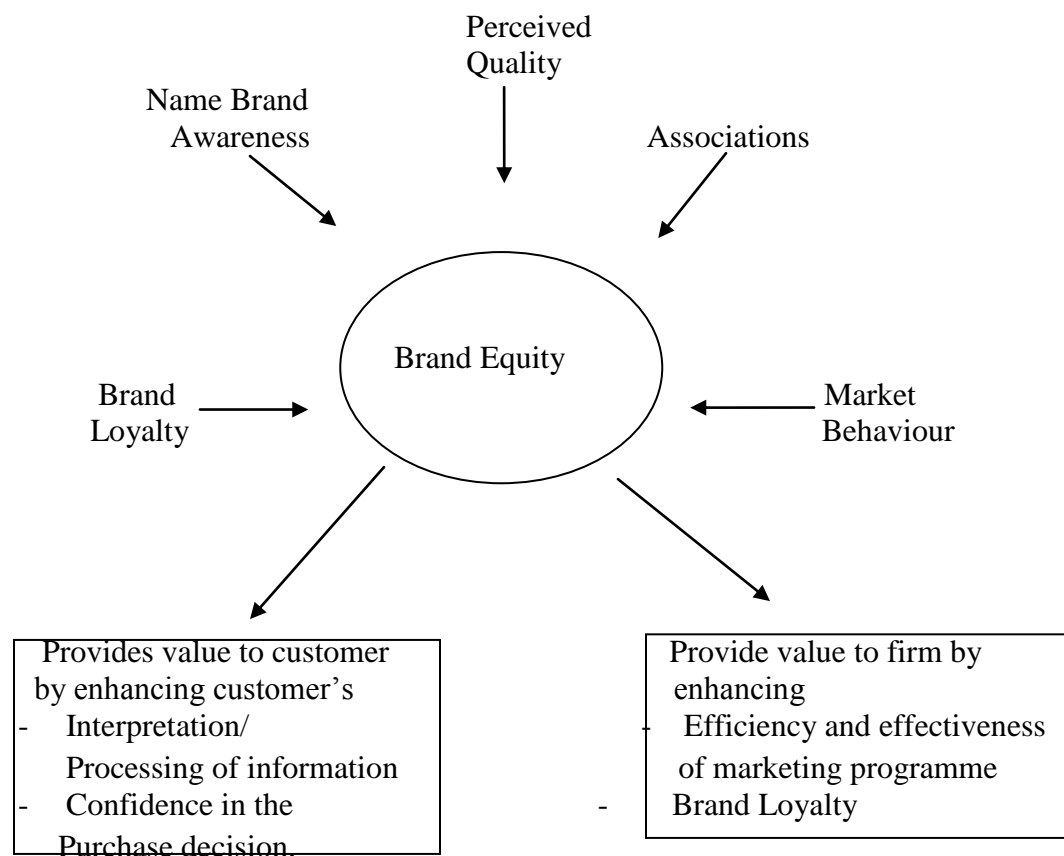
What is true for the larger canvas is also true for the world of Indian youth, a fascinating section of the population that is existentially located across different regions, social groups, economic segments, educational levels, and even sartorial choices. There are multiple worlds in which youth reside. These worlds socialize them in different ways. The worlds are not static since they too have been impacted by the processes of modernity and the forces of globalization. The challenge that we confront is, therefore, to map the dynamics of this change, to see how the processes that are producing transformation are being refracted through the lens of Indian youth. After recognizing that there are multiple life-worlds, and multiple responses to the encounter with modernity and globalization, we have, here, set about exploring the world of Indian youth. This report is the first product of that exploration. Attitudes of Indian youth are therefore valuable to understand the present and also to prepare for the future.

India offered itself as an ideal location because it is currently on the threshold of a significant ‘demographic dividend’, a historical chance for the society and polity to convert an unharnessed resource into a major societal asset. In recent times studies have established a positive association between what is termed the age structure transition (specifically, a rising share of working age people in a population) and economic growth in India and China. Indeed, demographers and economists have predicted higher growth prospects for India compared to China over the next thirty years, since, as they put it, the effect of the fertility decline and the bulge of population age cohort in the working age group will sharpen in India in the coming decades. According to current estimates, India is – and will remain for some time - one of the youngest countries in the world. The following population figures from the World Bank gives a clear picture of the potential of India’s demographic dividend. In 2000 India, Brazil and China had nearly 34% of their population as youth as compared to less than 28% in Germany and the USA & in 2014 65% of population is less than 35 years. In 2020 India alone will be 34% while all the other large countries will have dropped below 31% including China which will be 28.5%. In 2020, it is estimated, the average Indian will be only 29 years old, compared with the average age of 37 years in China and the

US, 45 in west Europe and Japan. This demographic process entails a massive and growing labour force which, it is held, will deliver profound benefits in terms of growth and prosperity. The changed age structure of India's population also means an overall younger population as something more than simply a statistical fact since it has political and social consequences for India and the world. Exploring the attitudes and perspectives of India's young population, therefore, becomes as much an exercise of historical curiosity as it is a political necessity.

#### 1.4 RESEARCH MODEL TO STUDY BRAND EQUITY:

##### BRAND EQUITY MODEL – AAKER



Source Adapted from Aaker (1991)



The perceived qualities of Brand Equity are Perceived Quality, Brand Awareness, Brand Loyalty and Brand Associations.

- 1) Brand Loyalty: The strongest measure of the brand's value is the brand loyalty (repeat buying, word of mouth) that engenders among customers.
- 2) Brand Awareness : The simplest form of brand equity is familiarity. A familiar brand gives the customer a feeling of confidence (risk-reduction), and hence it is more likely to be both considered and chosen. There is also convincing evidence that, on average, customers prefer brands with which they are familiar.
- 3) Perceived Quality: A known brand often conveys an aura of quality (good or bad). A quality association can be of the general halo type; eg Levi Strauss has an outstanding reputation both for its products and as a place to work. Associations can also be attribute or category specific: Gillete makes fine quality razors; Apple produces user friendly products.
- 4) Brand Associations: While quality associations are very important, other , more subjective and emotional associations are also an important part of brand value. These include personal association; other associations are more emotional, relating to such lifestyle or personality characteristics as stability.
- 5) Other Brand Assets: Other assets, such as patents and trademarks, are clearly valuable. However, we exclude these from brand equity since they are tied to physical product.

## **Chapter-2:**

### **Scenario of Consumer Durables and Non Durables**

- Favorable demographics and rise in income level will boost the FMCG market.
- The FMCG market in India is expected to grow at a CAGR of 23.15% to reach US\$ 103.70 billion by FY21 from US\$ 68.38 billion in FY18.
- FMCG sector is the fourth-largest sector in the Indian economy.
- FMCG sector is expected to grow at 5-6% rate in 2020.
- Final consumption expenditure is set to increase at a CAGR of 25.44% during 2017-2021. It is expected to reach nearly US\$ 3.60 trillion by 2020 from US\$ 1.82 trillion in 2017.
- Rise in rural consumption will drive the FMCG market. It contributes around 36% to the overall FMCG spending.
- The rural FMCG market in India is expected to grow to US \$ 220.00 billion by 2025 from US \$ 23.63 billion in FY 18.
- FMCG is the fourth-largest sector in the Indian economy.

India's household and personal care is the leading segment, accounting for 50% of the overall market. Healthcare (31 %) and food and beverages (F&B) (19%) comes next in terms of market share.

Growing awareness, easier access and changing lifestyles have been the key growth drivers for the sector

The number of internet users in India is likely to reach 1 billion by 2025. FMCG industry is expected to grow 5-6 % in 2020.

Retail market in India is estimated to reach US\$ 1.1 trillion by 2020, with modern trade expected to grow at 20-25% per annum, which is likely to boost revenues of FMCG companies. FMCG market reached US\$ 52.75 billion in FY18. FMCG sales at India's organised retail stores rose 22 % y-o-y in 2018.

FMCG market is expected reach US\$ 103.70 billion by the end of 2020 The rural FMCG market is expected to grow to US\$220 billion by 2025. The online FMCG market is forecast to reach US\$ 45 billion by the end of 2020.

**(Source: [ibef.org/download/FMCG-January-2021.pdf](https://ibef.org/download/FMCG-January-2021.pdf))**

## 2.1 Consumer Durables

As of FY20, electronics, domestic appliances and air conditioner market in India were estimated around Rs. 5,976 crore (US\$ 0.86 billion), Rs. 17,873 crore (US\$ 1.80 billion) and Rs. 12,568 crore (US\$ 2.56 billion), respectively. Import contributed to 20% of domestic market for washing machines and refrigerators and around 30% for air conditioners in FY20. The market size of air conditioners is expected to grow to 165 lakh units by 2025 from 65 lakh units in 2019, while refrigerator's market size is expected to grow to 275 lakh units by 2025 from 145 lakh units in 2019.

In India, electronic goods production increased by 187% from Rs. 1,90,366 crore (US\$ 25.70 billion) in 2014-15 to Rs. 5,46,550 crore (US\$ 73.78 billion) in 2019-20, at a CAGR of 24% between 2014-15 and 2019-20. The rise in domestic production will also help the country reduce trade deficit, lower import dependency and encourage further adoption of the government's 'Make In India' to become self-reliant.

This segment made up 27% of the consumer appliances market in 2019. ♣ Refrigerator market in India was estimated at around Rs. 19,500 crore (US\$ 3.03 billion) in 2019 and is expected to reach Rs. 344 trillion (US\$ 5.34 billion) by 2022. Production of refrigerators in India is expected to reach 27.5 million units by 2024-25 from 12.27 million units in FY20. ♣ In September 2020, companies such as Havells India and HiSense launched a series of refrigerators under its consumer durables segment.

**(Source: [ibef.org/download/Consumer Durables-Jan2021.pdf](https://ibef.org/download/Consumer-Durables-Jan2021.pdf))**

## **Chapter-3:**

### **Review of Related Literatures**

#### **3.1 Introduction**

A literature review is a body of text that aims to review the critical points of current knowledge including substantive findings as well as theoretical and methodological contributions to particular topic. Literature reviews are secondary sources, and as such, do not report any new or original experimental work. In depth literature review helps in identifying the research gap which in turn is very useful to determine focused problem on which the research is to be carried out

#### **3.2 Review of Literature**

1. Mr. A. V. Sakhare and Dr. P. B Kharat (2020) studied that consumer behavior for any product is of vital importance to marketers in shaping the fortunes of their organisations. The study was carried out to know the consumer buying behavior with special reference to durable products that is home appliances. Consumers have familiar with particular companies product it clears that brand equity and brand loyalty of the consumer regarding that particular product.
2. Amir Emani (2018) examined the effect of marketing mix and corporate image on brand equity in a diary company. The independent variables of the research are the elements of marketing mix and corporate image while the dependent variable is brand equity. The results showed that distribution channel in Kalleh Company generates loyalty and awareness to the brand with marginal effects on perceived quality. Besides, the most effective factor on brand awareness is the company distribution channel (place), and every improvement based on price, positively effects all three aspects of the brand equity- loyalty, awareness of the brand and perceived quality.
3. Hwa-Kyung Kim and Timothy J. Lee (2018) had studied Brand Equity of a Tourist Destination. The research paper examines the impact on of the component factors that influence brand equity on the perceived quality of a brand and brand awareness, including brand image and the impact the

components have on brand loyalty. A multiple regression model was performed. This study attempted to understand the important branding features of a tourism destination. To accomplish this, it established a model of brand equity with relationships and four influencing factors (price, advertising, promotion, and word of mouth). The study therefore provides fundamental data that could be used for establishing a strategic branding position for attracting Chinese tourists. The result of this research can be summarized as follows. First, it can be seen that tourists from the Greater China region had a relatively high sensitivity towards the price of tourist products in Seoul. Thus, price is a major factor for tourists from the Greater China region to prefer or visit Seoul. The results suggest that tourists from the region prefer cheap group package deals. However, promotions and advertisement were discovered to have no impact on perceived brand quality.

4. Nazanin Arab (2018) explored the relationship between brand equity and 4p's of marketing mix. The Cocoa Cola brand was taken for the study. 129 participants were taken for the study. The most significant dimension in terms of Cocoa Cola brand is association and least effective has been customer's loyalty. Product and Pricing strategies as a marketing mix variables were considered important for Cocoa Cola brand. In this competitive world, to sustain in the market, brand management is considered vital.
5. Rafael Barreiros Porto (2018) proposes and demonstrates the confirmatory factorial validity of a CBBE measurement model for competing brands of products and services, applied to consumer level, but aggregating scores to the brand level of analysis. The brand evaluative process implies understanding the purpose of the brand choices made by consumers- what are consumers gaining when they attribute a higher score to one brand over another. Future researches can be directed towards including a greater diversity of products and services, including more categories that represent luxury brands.
6. Joo Eon Jeon (2017) had studied the impact of brand concept on brand equity. The purpose of the research is to present the path model that would provide

useful structure for managers developing brand concept management and researchers studying brand equity. To define the brand concept construct, the paper begins with a review of marketing research, which examines when brand concepts and how they affect attachment, commitment and brand equity. The main contribution of this study is to demonstrate the effects of the brand concepts related to aesthetic, functional and symbolic benefits on brand equity.

7. Monika Hajdas (2017) had researched “ The Impact of Cultural Branding on Brand Equity.” The paper is based on a single case research: Always sanitary pads and its #Like A Girl. strategy. As a result of case research, the author suggests cultural brand narration as an independent variable, and the following components of brand equity. as dependent variables: brand popularity, brand relevance, brand preference, and purchase intent, Author then forms four hypotheses on relationships between those variables. The findings showed that cultural brand building brings benefits to society and organisations. So the organisations should consider cultural brand building.
8. Max Osterbroek (2017) had researched “ The Influence of Brand Equity, type of usage and product knowledge on consumer’s product and brand evaluation in times of a product harm crisis.” A pilot study was carried on 50 respondents. The findings showed that brand equity and consumer knowledge influence certain aspects of brand evaluation, but that only brand equity has an influence on one aspect of product evaluation. The combination of a high brand equity product and the focus on the brand gives the most positive evaluations.
9. Dr Priya Grover and Dr. Sabyasachi Dasgupta (2017) had reviewed, “Impact of Brand Equity on the Top-of –Mind Awareness (TOMA) in FMCG sector with special reference to toothpaste category.” This research paper relies on the relationship between brand equity and the top mind awareness drawn from the study titled “Discriminant analysis of Aaker's brand equity model on top of mind awareness/brand preference congruence in prospective hospital patients” by Bohrer Monty F (2007). It takes into consideration the Brand Asset

Valuator model by Young & Rubicam as the brand equity model and understands its operational variables that would impact the brands in reaching top of consumer's mind. For this study, the paper has considered 4 toothpaste brands (Colgate, Pepsodent, Oral B, Dabur) and two TOMA parameters (germ free teeth and whitening of teeth) to understand the impact of brand equity variables on the TOMA parameters. The independent variable in this research is brand equity and the dependent variable is TOMA. 380 respondents were taken for the study. Likert scaling had been used for the questionnaire. All the hypothesis were tested and the results suggested that most of the different attributes of brand equity had a negative impact on the whitening and germ free parameters except some attributes which had a more or less positive impact on the TOMA of the four toothpaste brands under consideration. This paper has suggested how advertisers can communicate their brands through the enhancement of the attributes of brand equity on TOMA.

- 10.** Linda Suran Mathew and Sunita Panicku (2017) studied that high competition is there in the market. For this purpose selected four brands such as Nokia, Samsung, Micromax and Karbonn were taken for the study. . The CBBE model for the four brands are drafted and these models are used to construct a Reverse Model which gives the status of the five brands of mobiles based on the same information used for building the CBBE models. This study has brought out the various factors that affect brand equity of this class of Consumer Durables and emphasize on development of effective marketing strategies.
- 11.** Palwinder Kumar and Shelly Rekhi (2017) studied that quality plays a very important role in brands. Trust and Consistency has to be maintained in the minds of customers. Customer is the king of market. Dimensions of brand equity are important for the customers. From different variables, brand association plays a important role. According to Lisa Wood Sheffield University UK(2000) the term brand equity defined the relationship between customer and branded product. The objectives of this research paper were to examine the existing literature on branding ; examine the customer's attitude

and behaviour related to branding and its importance in order to get benefits of brand equity.

- 12.** Dr. PramodPatil (2016) had studied an overview of Indian FMCG sector. Today, Fast Moving consumers goods have become an integral part of human life. This sector is recession proof and created huge employment opportunity in India , hence becoming one of the key pillar of the Indian economy. FMCG companies should encash opportunities like increasing consumer income, changing consumer life style, aspiring rural consumer, consistent economic growth by utilizing its strengths . The competition from unorganized sector can be overcome by increasing brand awareness and by reducing cost through sharing resources such as distribution network. Favorable developments happening in demand side, supply side and systematic drivers shows that this sector has very bright future.
- 13.** ShadiRazaviSatvati, MahnazRabie and Karim Rasoli (2016) had studied that brands are created by the advertiser using audio-visual and print media. Buyers remember what they hear or see and tend to be faithful to the product of their liking. In spite of a very wide choice people prefer to buy the brand they trust. Buyer's do not hesitate from paying more for the products they have faith in. Once they make up their minds other factors do not influence their decisions.
- 14.** Iskandar, UjangSumaruvan and Megawati (2016) had reviewed, "Effect of Brand Equity Dimension on Purchasing Behaviour (Case study of Aroma Bakery and Cake Shop in Medan) This research analyzed the influences of the four dimensions of brand equity, which are brand awareness, brand association, perceived quality, and brand loyalty over the purchasing behavior. Moreover, 245 respondents' data were analyzed by utilizing Structural Equation Modeling (SEM) program as an analytical tool for the sample of this research. . Eventually, the result of the research suggests that brand awareness significantly influenced brand association, perceived quality, brand loyalty and purchasing behavior. Thus, it is strengthened by the result that brand association has significant influence over the perceived quality and brand



loyalty as well as brand loyalty influenced significantly the purchasing behavior. On the other side, consecutively, the research indicates that perceived quality have no influence over or negatively influenced the brand loyalty, and brand association have no influence over or negatively influenced purchasing behaviour.

15. Akhtar, Qurat-Ul-Ain, Siddiqui, Ashraf and Latif (2016) had studied “Impact of a Brand Equity on Consumer Purchase Decision in Lo’Oreal Skin Care Products.” The study is to examine the impact of brand loyalty, brand awareness, perceived quality and brand association on consumer purchase decision. The research was proposed to study the effect of different factors of brand equity on purchase intention towards luxury brand in Bangkok. 100 respondents was taken for the study. The result shows that brand equity influence purchase decision.
16. NisalRochanaGunawardane (2015) studied that “Impact of Brand Equity Towards Purchasing Decision: A situation on Mobile Telecommunication Services of Sri Lanka.” The purpose of the research is to examine the impact of brand equity on purchase intention on Mobile connection service provider in Sri Lanka. For the selected sample which is from the Colombo and Gampaha districts, 300 questionnaires were distributed and the results gathered from the respondents were analyzed in order to get a meaningful conclusion. To accomplish these, a conceptual framework was designed and relationships among its constructs (Brand equity, purchase intention) were hypothesized. The hypotheses which are tested based on the brand equity and purchase intention. Therefore all the hypothesis was accepted but the relationship between the independent variable dependent variables identified is varying. There is a strong positive relationship between the brand awareness and perceived quality with purchase intention. But rest of the other factor’s relationship with purchase intention is having less or moderate level relationship. Hypotheses were tested using structural equation modeling and subgroup correlation

analysis in SPSS. Results indicated that brand equity positively influences consumer's purchase intention.

- 17.** Mr. Arun Kumar and DrMaliniMajmumder (2015) had studied Importance Of Brand Awareness In Purchase Decision Of FMCG Products For Consumers: A Comparison Between Urban, Semi Urban And Rural Markets. The objectives of the study was to identify the decision making process of consumers of different markets. To understand the psychology and purchase behaviour of consumers, segregating them according to their life styles. The findings of the study show that the rural customer in the urban villages want to acquire the urban life style but when it comes to buying decisions, they were different from their urban counter part. Culture has a great influence on their buying decisions. Since majority of urban customer is looking for quality product but the rural people not only looking for cheaper product them also demanding quality product, these menace company should make specialized quality product in rural market. Its sows that demand of special quality product in rural market at low price. The brand awareness level of FMCG product is much high in urban market compared to rural people. More than the brand name or company name, consumers primarily seek quality of the products. They are satisfied with an unbranded product if it is of good quality. Marketers of unbranded products must strive to penetrate the market by improving quality to the product and give wide publicity. If local marketers deliver the promise of quality they can compete with top branded products.
- 18.** SakshiChhabra and J.N. Bhargava (2015)had reviewed "Trend Casting FMCG Sector in India.". FMCG industries are developing very fast. In the retail market FMCG are growing. FMCG are also known as consumer packaged goods which are generally bought frequently by the customers as they are small in value but together form a major part of consumer's wallet. Various implications are drawn on the investors, retailers etc. Fast moving consumer goods (FMCG) are recognized by almost everyone because of its stronger presence in almost every retail outlet both organized and unorganized, advertisements on television, print media, and so on.Big giants dealing in fast

moving consumer goods are growing and posting stellar top line growth, coming up with innovative plans so as to meet and satisfy the needs of the customers.

- 19.** Abbas Monaniarian (2015) had undertaken study on, “The Effects of Brand Equity on the consumer’s responses in the service markets.” The main objective of the study is to evaluate the effect of brand equity on the responses of consumers (brand preference , brand extension , double payments and purchase intention). Building a strong brand with positive equity positively influences firm’s performance through it’s effect on consumer brands. In this research , the structural equation modelling was used to analyze the obtained data from samples and investigating the presence or absence of simultaneous relationship between research variables. One sample average test results for customers of studied bank indicated that this components, brand extension and paying price premium also are not in desirable status and are estimated average but two more components of consumer response, i.e brand preference and purchase intention are also not in desirable status according to the customers of studied bank. Present study showed that the willingness of customers to accept banking services is highly influenced by brand equity.
- 20.** Ali BonyadiNaeini PR, ParisaRoshanpanahAzal and KhosroSepehrTamaddoni (2015) had studied, “Impact of Brand Equity on Purchase Intention and Development, Brand Preference and Customer willingness to pay higher prices.” This study presents a conceptual model that was designed by Bill and colleagues, and at the same time evaluates the creation of brand equity (perceived quality, brand awareness / brand associations, brand loyalty) and the effects on consumer responses (purchase intent, brand extension, willingness to pay a higher price, brand preference). Data collection was conducted using simple randomized method, data was collected from the stores and customers of Sony. Sampling was conducted using convenient method, with sample size being 384. Standardized questionnaire was used, whose validity was tested using content and construct validity test, and it reliability was tested using Cronbach's

alpha method. This was an applied research in terms of objective, a survey one in terms of data collected, and a correlation one in terms of relationship between variables. The results from test of hypotheses using LISREL (linear structural relations) and SPSS suggested that perceived quality had an effect of creation of brand equity, and brand equity had the highest effect on purchase intent.

21. Yi Zhang (2015) had researched “ The Impact of Brand Image on Consumer Behaviour : A Literature Review.” Brand image is the key driver of brand equity, which refers to consumer’s general perception and feeling about a brand and has an influence on consumer behavior. For marketers, whatever their companies’ marketing strategies are, the main purpose of their marketing activities is to influence consumers perception and attitude toward a brand, establish the brand image in consumers’ mind, and stimulate consumers’ actual purchasing behavior of the brand, therefore increasing sales, maximizing the market share and developing brand equity.
22. Asaad Ali Karam and Serdar Saydam (2015) had studied the research on an, ”Analysis Study of Improving Brand Awareness and Its Impact on Consumer Behaviour Via Media in North Cyprus.” The main aim of this research paper was to provide that a direct relationship exists between brand awareness and consumer purchase decision making behaviour and to depict that how new and alternative media can be used in a more creative and effective manner to improve brand awareness for new brands amongst consumers. The main objective of this research was to assess the impact of consumer behaviour via media on brand awareness by evaluating four factors, brand loyalty, brand image, customer behaviour and media. It was revealed from the study that media which is traditional media and new media (social media) positively influence the brand awareness. Integrating Marketing Communication Model for building brand equity, and also the study displayed the relationship between media and brand awareness. The media specially transfer information from one customer to another and social media’s

interactive features assist customers to share their thoughts quickly and widely.

- 23.** V Vetrivel, Solayappan, JothiJayakrishnan (2015) concluded that in television market brand performance on customer based brand equity is important. The study was done considering the respondents of Tamil Nadu. Quality of the products has also an effect on customers .Moreover, the brand performance plays a important role in markets. A branded product has a more value in the eyes of customers.
- 24.** R. Punniyamoorthy and Dr. B. Parthibao (2015)studied that FMCG sector is a very important part in consumer's buying process. Brand Awareness is one of the variable in studying brand equity. They concluded the study on orphanges in Chennai region. Increasing the brand awareness among the consumers increases the market share. The objectives of the research paper were face wash as one of the factor has an impact on market share and to know the reasons of people using the branded products as face wash. Effectiveness of the media also plays a vital role for the consumers for purchasing any product. Structured Non-Disguised Questionnaire was given to the female respondents of the orphanges. The findings of the study were that television plays a very important role in deciding the perception of the consumers regarding brand awareness. The limitations of the study was people are reluctant to disclose the information regarding personal care products.
- 25.** Hayan Dib and Abdullah Allhaddad (2014) had studied the four dimensions of brand equity i.e brand loyalty, brand trust, brand awareness and perceived quality. The model is tested by structural equations and the sample is 369 students from the higher institute of business administration, the findings showed that perceived quality does not has a significant influence on both brand trust and brand equity, on the other hand the rest of relationship between brand equity dimensions and brand equity is confirmed. The findings of the study can be used by the mobile market in creating brand equity by using some strategies which can lead to brand equity.

26. Dr. Nischay , Prof Chanda and Dr. Garima (2014) had reviewed the effect of company's logo and brand trust on customer brand loyalty related to FMCG sector. Maggi Brand was studied for the retail sector in the Gwalior city. In today's competitive world customer is considered as a important variable for the study. Without customer satisfaction, loyalty cannot be build up. Loyalty of the product is crucial for the marketer to study. Demographic variables such as education qualifications, age, gender, income were studied on customer brand loyalty. Through the 300 respondents data was collected, out of which 32 were unused. The conclusions drawn were brand image and brand trust are the variables which are to be considered huge impact on consumer brand loyalty.
27. Smritishikha Choudhury (2014) studied the influences of advertising on customer based brand equity. L.G and Godrej durables products were taken for the study of research paper. Brand Performance, Brand Imagery, Brand Judgement, Feelings and Loyalty are taken as independent variables. Cronbach's alpha value was drawn for the products. Consumers always believes while purchasing any products that it has certain attributes .Favorability of advertising is taken as a dependent variable for the study. Positive relation of advertising affects brand equity.
28. VerahBosiboriMogire and Magaret (2014) examined the relationship between brand equity and advertising promotion strategies. Advertising effect of two washing powders on brand equity were studied. Cor-relation study was done. For the Ariel brand advertising promotional strategies were having positive effect. For OMO washing powder it was not significant.
29. Tariq M.I., Humayon A.A., BhuttaM.H.and Danish R.Q. (2014) had reviewed the research paper on Impact of Effective Advertisement on Brand Equity and Brand Switching Behavior; Study of Food and Beverages Industry in Emerging Market. A questionnaire was filled up by the 206 students of Lahore. In this era of competition, fast moving consumer goods sector (e.g.soft drinks) results in brand switching, due to less risk associated with it. Marketers should follow the approaches that would help them to retain their

existing customers and to have an impact on other customers to buy their brands. Companies should focus on enhancing the quality of their products and they should stick to their effective promotional campaigns so that their existing customers do not switch to some other soft drink brand because of dissatisfaction. Advertisements should be completed by using maximum possible forms of media stretching from billboards to television, internet advertisements, kiosks, newspapers and magazines for the purpose of enhancing enhance the brand awareness among customers.

- 30.** SundusZahid, Ms. NaintaraSarfaraz Raja (2014) had studied ,”Effect of Branding and Repositioning on Brand Equity considering Brand Loyalty as a Mediating Variable.”. The authors have studied twin cities of Pakistan “Islamabad and Rawalpindi” The purpose was to identify rebranding and repositioning on brand equity. The variables brand loyalty as a mediating variable and brand equity as dependent variable were considered for the study. The sample size was between 225-250 respondents. The findings were rebranding and repositioning of Mobilink Pakistan, brand loyalty is not acting as a mediating variable. Result shows that brand loyalty is not affected by rebranding and repositioning nor it is transferring its effect on brand equity.
- 31.** MrAnkitGoel and MsParulGarg (2014) in their study on ‘Rural Marketing: The Changing Scenario’ observed the emergence of rural market as an attractive destination for big companies. India has been and continues to be an agriculture-based economy with around 72% of the population engaged in agriculture related activity. The overall growth of the economy has positively impacted the purchasing power of the rural population. The demand covers as diverse a range as soft drinks, motorcycles, cosmetics etc. At the same time, the urban market is focused on replacement and/or up-gradation. This has driven the corporates to device a special strategy to target the large but scattered rural community keeping in mind their distinct needs and consumer behavior. The companies use partnership, media, USP etc. as strategies and the four Ps namely, Product, Price, Place and Promotion as tools to establish and sell brands. They have also taken care of the 4 A’s such as Availability,

Affordability, Acceptability and Awareness while developing the strategies. Though the rural market is emerging as a more lucrative market than the urban market, yet there are many hurdles such as diverse and unevenly spread population, illiteracy, low per capita income, poor infrastructure, and so on. Nevertheless, technology provides a ray of hope. The e-chaupals initiated by many companies to serve the rural community have been a huge success and are benefitting both: the buyer as well as the seller.

32. Hamidizadeh, M. R., KarimiAlavije, M. R., Rezaei, M. (2014) had studied “The Effect of perceived business ethics on brand personality dimensions and creation of brand equity in developing countries.” The objectives of the study was to investigate the demographic data analysis of customers and the relationship between brand personality dimensions and brand equity. The results show that perceived business ethical attributes have a positive effect on three dimensions of responsibility, activity and emotionality.
33. Dr. Pooja Bhatia, DrSajedHarider Ali, Zeb Mehdi (2014) had undertaken a study on “A Factorial study of Consumer buying behaviour towards Durable goods with reference to working women.”. Descriptive study was made with 30 respondents of Lucknow city. Women, particularly women workforce are vital part of buying behaviour. It has also been found that working women are more quality conscious than non-working married women.
34. Mr. Jyoti Pradhan and Dr. Devi Prasad Misra (2014) studied that Brand Equity is very important to marketers as this facilitates in the effectiveness of Brand Extensions and Brand Introductions. Present research was conducted to measure customer based brand equity of FMCG's with emphasis on Soaps in Indian rural market. The customer based brand equity scale was developed based on the five underlying dimensions of brand experiences, brand awareness, brand recognition, brand trial, brand preference and brand loyalty. In this study, researchers have considered brand trial to measure brand equity. It was found that with increase in prices of soaps the brand equity also increased with few exceptions.



- 35.** Christian Rudolf Quintus Roeto, Ayesha Lian Bevan-Dye and Willem Peet Viljoen (2014) had studied “Influence of Social Image and Brand Trust on Mobile Phone Brand Equity amongst African Generation Y students,” A administered questionnaire was distributed to convenience sample of 600 students across the campuses of three public South African higher education institutions situated in the Gauteng province. The captured data was analysed using descriptive statistics, correlation analysis and bivariate regression. The results indicate that social image has a significant positive influence on brand trust, which, in turn, has a significant positive influence on the development of brand loyalty and consequent brand equity.
- 36.** Sajid Tufail, Rashid Saeed, Hashim Zameer, Muhammad Bilal & Bilal Naeem (2014) had reviewed “Impact of Sponsorship and Publicity on Brand Equity.” Primary data study was done by distributing questionnaire among 200 respondents in Pakistan. In consumer markets brands are the most important part to be studied. Sponsorship and Publicity were taken as an independent variable and brand equity as dependent variable. The reliability of that questionnaire which is estimated by the Cronbach’s Alpha Coefficient and it shows results equal to 0.747 that is in an acceptable range. Research population was contains all citizens of almost all big cities of Pakistan who have seen the different types of Publicity and also the sponsored events in which the companies tries to introduce or promotes their brands for building brand equity. The results show that Publicity and Sponsorship has a positive relationship with Brand Equity. When Publicity and Sponsorship is favorable, there is positive effect on Brand Equity. Further research should examine the role of public relations and advertisement in building Brand equity.
- 37.** Mohammad Ali Daud (2013) had studied, “ Awareness of brand and increasing customer’s demand for FMCG products in rural market: the rural market of Uttar Pradesh” The aim of this study is to examine the brand awareness in rural area and to study the interest of consumers in branded products of Fast Moving Consumer Goods (FMCG). The brand awareness is showing increasing tendency everywhere and Lucknow and Varanasi of Uttar

Pradesh State is not an exception to it. To examine the validity of this general statement that is being discussed day in and day out by the researcher, market managers producers, consumers, advertisers, etc.

- 38.** MsSuchi K Patel (2013) discusses marketing related issues in rural India, which is growing at five times its counterpart, the urban market. She mentions both the markets: the FMCG as well as agriculture in rural India. With the decrease in demand among the urban populace, the companies are now investing in attracting the rural customer. She emphasizes the role of technology in empowering the rural customer by creating awareness and providing information. However, the cultural diversity and consumption pattern remain a key issue for big corporates. The companies need to devise a fresh approach to the rural market, as it is quite distinct from the urban market. One of the suggestions is to engage the rural youth to spread awareness. The complex nature of rural market makes it imperative to introduce new marketing, distribution and promotional strategies. Some of the suggestions include using local language, organizing melas to establish personal contacts and effective use of communication.
- 39.** Brajesh Kumar and Minta Go Goi (2013) had studied “Fast Moving Consumer Goods Industry in Rural Market of India: A case of mutual re invogiration.” The study was conceptual related to rural markets of India as the rural markets are developing much more. The authors also studied that various schemes have launched for the rural markets by the government so there is an increase growth of FMCG products in the rural markets.
- 40.** MrPawan Kumar and MsNehaDangi (2013) in their study on ‘Rural Marketing in India: Challenges and Opportunities’ study the impact of Green Revolution and White Revolution on rural economy and changes in the purchasing behaviour of the rural community. The paper studies the increase in the consumption of various durable as well as non-durable products compelling the big companies to explore this yet untapped market. It traces the gradual growth in phases between 1960 to mid 1990. Though the rural community is more literate, aware and prosperous now, yet the irregular

income and traditional mindset make it a very different market form the urban market. For example, companies have to often supply items of regular use in small satchels to meet the needs of rural consumers .A comprehensive and tabulated study shows steady increase in demand of vehicles, electrical goods, personal hygiene products etc. in rural areas even though there aren't as many options available to them as to the urban consumers. The saturation in urban market has driven big companies to explore rural markets. An interesting fact the paper mentions is about more graduates in rural than in urban India. When these graduates get jobs in nearby town, they commute to work and get an exposure to the urban way of life. Though they continue to live in their rural homes, they adopt urban lifestyle and readily spend the extra income on branded products. Improvement in infrastructure, easy and cheap access to information technology is resulting in well-informed rural customers. At the same time, however, lack of proper roads, warehouse facility, skilled resources, cultural diversity and irregular buying pattern pose serious challenges. HariyaliKisaan Bazaar by DMC Shriram and ITC ChoupalSagar by ITC are two of the successful models in operation that give hope to other companies to try out workable solutions.

41. G Nagarajan and Dr J Khaja Sheriff (2013) had studied that “ Emerging Challenges and Prospects of FMCG Product Development in India.” It focuses on some of the fundamental issues pertaining to the emerging challenges and prospects of marketing FMCG products (new product launch) in India. Emerging trends in sales and customer attraction which enable improvements in new products development (FMCG). . The consumption of health and personal care products in FMCG sector has increased in the recent past with rise in disposable income especially among the early stages group in India. The emerging trends in new product launch (FMCG), has seen a wide range of innovations in India, even though we have drawbacks. This article highlights the different types of problems faced, the possible solutions and how GDP affects the growth of this industry. A clear understanding of the various processes involved, will enable the industry to cash in on the

prevailing trends in changing consumer moods and interests. It is worth while to note that it is possible for FMCG Industries to bring about changes in their strategies in creating consumer preferences by suitably modifying interest pattern and preferences from their primitive mind set to modern ways of living.

42. ShanmuganJogheeand Pradeep Kumar Pillai (2013) had undertaken research paper on, “ Brand Influence on Buying FMCG Products in UAE : An Empirical Study.” FMCGs constitute a large part of consumer’s budget in all countries. The authors studied Fast Moving Consumer Goods is a classification that refers to wide range of frequently purchased consumer products including: toiletries, soaps, cosmetics, teeth cleaning products, shaving products, detergents and other non-durables such as glassware, bulbs , batteries, paper products and plastic goods such as buckets. Hence this study focus on what extent the brand influences on consumer purchase decision in UAE. The study found that many respondents attribute towards purchase Fast Moving Consumer Goods based on price and quality. Based on the findings the research study recommends the marketers to focus on brand building exercises and to allocate increased budget for the same.
43. V. Kumaravel and C.Kandasamy (2012) had undertaken research on, “Measuring Customer Based Brand Equity on Hypermarket Store in India.” Liberalisation of the Indian market in the nineties and the entry of giant players in the retail business operations have been brought the retail industry into limelight. Big players and national retail chains are shifting the rules of the game. After supermarkets stores, departmental stores and convenience stores, Indian retail market have seen concept of hypermarkets in the era. With stiffening of competition among different hypermarket store in India, now it has become extremely important for marketers to spotlight branding of their store. Brand Equity is significant tool for associating a brand and influencing customers mind in making purchase decisions for particular hypermarket store.

- 44.** Mr V V Devi Prasad Kotni (2012) in his paper titled ‘Prospects and Problems in Indian Rural Markets’ confirms the finding of other research papers. The emergence of rural economy due to the overall growth of economy in India, the saturation in urban markets, the role of technology in providing information and improving communication are some of the common observations. Though there are several definitions to define rural markets, the fact is that it is different from other types of markets such as stock market or commodity market. Rural market in India is classified as market for consumer goods and market for agricultural inputs. The author has used SWOT Analysis Matrix to study the strengths and weaknesses of the rural market in India. Though it is diverse and scattered, it has tremendous potential due to rising income and awareness. Steps must be taken to customize the products based on specific needs, educate rural customers to generate awareness and create brand loyalty and improve infrastructure for smooth transportation and storage. Project Shakti by HUL is generating income for the company at the same time, it is empowering poor women who will be their potential customers. There is enough scope for all the three sectors namely, FMCG, Retail and Automobile to penetrate and establish themselves in rural areas. Godrej, Nestle, Tupperware, Castrol India, Maruti Suzuki, Mahindra and Mahindra are some of the corporate giants who are developing strategies to make their presence felt in rural India. Haryali Stores, ShubhLabh Stores, Rallis KisanKendras, Warnabazaar etc. are some of the successful rural retail stores.
- 45.** Mr Venukumar G (2012) in his paper titled ‘Growth of Indian Rural Market: With Reference to FMCG Market’ throws light on the bright future of FMCG products in buoyant rural market. With right strategies, the FMCG companies can convert unaware and illiterate or semi literate rural customer to be a brand conscious one. To make inroads into the rural market, Godrej introduced a smaller soap for Rs 5 and CavinKare gave live demo of its hair dyes in remote parts of villages. Pradeep Lokhande, a Pune based entrepreneur started Rural Relations, a rural consumer organization. With the increase in rural population

and its purchasing capacity, improved communication channels because of advancement in technology, globalization etc. the rural market offers endless opportunities for MNCs as well local players to grow.

46. Salah S. Hassan and Hamed M. Shamma (2011) had studied effect of two variables i.e Product Brand Equity and Corporate Brand Equity for the conceptualization of total brand equity. Corporate brand equity is playing a important role in the study of brand equity. So there is a need to study the product features as well as the market performance, social performance, financial performance. To study the commercial value of a product is also important. Stakeholders view point is also taken as one of the measure for the study.
47. Mohammad Taleghani and MeysamAlmasi (2011) had evaluated the factors affecting brand equity from the perspectives of customer's using the Aaker's model. The purpose of the study was to examine the inter relationships between the brand equity dimensions and its impact on brand equity. Based on the results obtained in this study, brand awareness, perceived quality and brand loyalty were found to significantly contribute to brand equity, among all the five brand equity dimensions, the results show that the dimensions of perceived quality, brand association, brand image and brand awareness are positively related to brand loyalty. Consequently, perceived quality, brand image and brand awareness has both direct and indirect effect on brand equity. The brand image is an important dimension to be considered in consumer based brand equity. Thus, firms with experienced brands in the marketplace may aim actions at fostering the effects of the brand image on brand equity.
48. **Justin Anderson (2011)** undertaken a study on “ Measuring the financial equity of Brand Equity: the Perpetutive Perspective” The perpetuity perspective defines brand equity as the financial value that a firm derives from customer response to the marketing of a brand. This incorporates the valuable contributions of the perception, premium, and portfolio perspectives. It also introduces the notion that brands have potentially infinite lives. The perpetuity perspective proposes brand perpetual value as a financial measure of brand

equity, based on the value of a perpetuity. This measure appropriately measures the construct of brand equity, reflects factors antecedent to brand equity, and meets the criteria of a good measure.

- 49.** Dr. S Jeevananda (2011) had undertaken a study on brand perception of FMCG goods. The objective of conducting the research was to analyse the extent to which Indian retail store managers perceptions and consumers' perceptions converge to promote brand equity in respect of fast moving consumer goods in retail chain stores at Bangalore. This was carried out by identifying the main variables like branding, packaging, pricing, promotions and quality. The study was based on the impact of these variables on the perception of consumers' and Indian retail store managers. The study revealed that the consumers and store managers believe that consumer purchase depend on branding and the quality of the products and all other variables have a least impact.
- 50.** Goi Chai Lee and FehreneChieng Yew Leh (2011) had studied research on "Dimensions of Customer-Based Brand Equity – A Study On Malaysian Brands." The objective of this research paper was to develop a valid and reliable model of Malaysian Brand Equity by assessing the dimensions of Brand Equity and its construct. The study focused on four dimensions of brand equity, which were perceived quality, brand associations, brand loyalty and brand awareness and its measurements. Conceptualizing brand equity from the consumer's perspective was useful because it suggested both specific guidelines for marketing strategies and tactics and areas where research can be useful in assisting managerial decision making. Two important points emerge from the conceptualization. First marketers should take a brand view of marketing activity for a brand and recognize the various effects it has on brand knowledge, as well as how changes in brand knowledge affect more traditional outcome measures such as sales. Second, marketers must realize that the long term success of all future marketing programs for a brand is greatly affected by the knowledge about the brand in memory that has been established by the firm's short-term marketing efforts.

51. Janghyeon Nam, YukselEkinici and GeorgnatWhyatt (2011) taken a study on hotels and restaurant industry. Five dimensions of brand equity- staff behaviour, physical quality, ideal self congruence, brand identification and life style congruence are found to be positive effects on customer satisfaction. The effects of physical quality and life style congruence on brand loyalty are fully mediated by consumer satisfaction.
52. Manpreet Singh Gill and JagrookDawra (2010) had studied “EvaluatingAaker’s sources of Brand Equity and the mediating role of brand image.” Marketers usually look for the strong brands and the factors that increase marketing efficiency. Aaker introduced the concept of ‘Brand Equity Ten’, comprising 10 items spread across five dimensions, to measure brand equity. He did not mention a single measure of brand equity but expressed as a set of five dimensions: brand loyalty, perceived quality, leadership associations/ differentiation, awareness and market behaviour. Toothpaste is one such product that is used by everyone so it was taken for study. 260 respondents were given the questionnaire but 188 responses were usable. The questionnaire incorporated loyalty measures, measure of price premium, perceived quality measure, leadership measure, brand awareness measure, perceived value, brand personality and organisational association measures. All these dimensions suggested by Aaker were the independent variables for the regression analysis. The dependent variable was brand equity. Aaker’ssource of brand equity for the toothpaste product category are also correlated. The research further shows that the image factor plays a mediating role between brand awareness and brand equity. It implies that brand image can be formed using brand awareness, which will further build brand equity.
53. Mustafa Karadenize (2010) had undertaken a research on , “ The Importance of Customer Based Strategic Brand Equity Management for Enterprises.” Today, a brand reflects the quality of a firm’s products rather than the firm’s name, logo, and color etc. In short, the brand is perception of the consumers towards the firm’s. Therefore, firms are creating strong brands to be one step ahead of their rivals in a fierce competition. So, they are developing strategies



to increase their brand's equity. The firms that could not develop such strategies encounters with the risk of extinction. It is significant to note that in global competition one of the important aspects of modern marketing is to create a strong brand. In this paper, the author explain the meaning of strategic brand equity, why it is crucial for firms, and the management of brand equity.

- 54.** Xiao Tong and Jana M. Hawley (2009) had undertaken a study regarding, "Measuring Customer Based Brand Equity: Empirical Evidence from the Sportswear Market in China." The study examined the practicality and applications of a customer-based brand equity model in the Chinese Sportswear market. The present study used a sample of 304 actual consumers from China's two largest cities, Beijing and Shanghai. The findings concluded that brand association and brand loyalty are influential dimensions of Brand Equity. The paper showed that sportswear brand managers and marketing planners should consider the relative importance of brand equity in their overall brand equity evaluation, and should concentrate their efforts primarily on building brand loyalty and image.
- 55.** P. Guru Ragavendran, G. Devakumar, Santosh Upadhyay (2009) had studied brand awareness of Shampoo Products for CavinKare Pvt Ltd. In this research paper, a study was carried out to estimate the current brand awareness and to suggest methods for improving the same. In this process, the socio economic stratum of women consumers was identified using socio economic classification grid during personal interview at individual households. The data was collected from the target audience of 18-35 years age at 30 different places in target population through questionnaire. Quality Function Deployment was deployed to relate the consumer voice and technical descriptors for quality improvements in the shampoo brand. The results revealed that, the major consumer expectations were quality, benefits offered and packaging of shampoo product. Based on the results obtained, measures were suggested to improve the brand awareness from 8% to 12.6% in target population.

- 56.** Bhimrao Ghodeswar (2008) had reviewed ,“Building Brand Identity in Competitive Markets: A Conceptual Model.”. – The purpose of this conceptual paper is to identify important elements of brand building based on a literature review and case studies of successful brands in India. The paper suggests the framework for building brand identity in sequential order, namely, positioning the brand, communicating the brand message, delivering the brand performance, and leveraging the brand equity. The findings of the research paper were brand-building effort has to be aligned with organizational processes that help deliver the promises to customers through all company departments, intermediaries, suppliers, etc., as all these play an important role in the experience customers have with the brand. The paper uses case studies of leading Indian brands to illustrate the importance of action elements in building brands in competitive markets.
- 57.** David J. Smith (2007) revealed that brand equity is considered to be important part for any firms, as the profitability of the firm depends on the brand equity. The brand with the high brand equity has received a high purchase price, even the company has declared bankruptcy. The four propositions were taken for the study gross profit, advertising expense, research and development as they significantly explain the brand equity. The findings were that increased expenses on advertising and research development lead to higher prices.
- 58.** Edo Rajh (2005) studied that Marketing Mix elements also effects brand equity. Brand Extension as variable is also taken for the taken for the research paper. The selection of individual product categories and associated brands is conditioned by the structure of the sample survey. The findings of the factor analysis shows that the measurement scales used for measuring price, store image, price deals, brand awareness, brand image and brand equity exhibit features of convergent validity.
- 59.** Kevin Keller (2005) had researched on “ Brands and Branding Research Findings and Future Priorities.” This paper identifies some of the influential work in the branding area, highlighting what has been learned from an academic perspective on important topics such as brand positioning, brand

integration, brand equity measurement, brand growth, and brand management. Awareness, Associations, Attitude, Attachment and Activity are the five aspects that form a hierarchy of chain for customer level brand equity. For branding research to be scientifically rigorous, it is important to develop a comprehensive model of how brand equity operates and to develop estimates of the various cause-and-effects links within it.

- 60.** Judith H. Washburn and Richard E. Plank (2002) had undertaken research on, “Measuring Brand Equity: An Evaluation Of a Consumer- Based Brand Equity Scale.” In this research paper 272 respondents responded to the brand equity scale for different brands and combinations of brands in a co-branding context. This scale was very useful for further development of the scales.
- 61.** Marisa Maio (2001) had studied a replication and extension of the work done by Agrawal and Rao in 1996. The findings of the study were managers should be more conscious in collecting the data related to brand equity measures. The further study should be carried out regarding brand equity research papers empirically so that more ideas can be created.
- 62.** BoongheeYoo and Naveen Donthu (2001) had studied, “Developing and Validating A Multidimensional Consumer Based Brand Equity Scale.” The purpose of this study was to develop a multidimensional measure of consumer-based brand equity and assess its psychometric properties. Here consumer-based means measurement of cognitive and behavioural brand equity at the individual consumer level through a consumer survey. A total of 1530 American, Korean American and Korean participants evaluated 12 brands from three product categories (athletic shoes, film for cameras, and colour television sets). Multistep psychometric tests demonstrate that the new brand equity scale is reliable , valid and generalizable across several cultures and product categories.

## **Chapter-4:**

### **Research Methodology**

#### **4.0 Introduction**

Research methodology is to be considered as a path maker, torch viewer and provide concrete guidelines to the researcher in any field and any kind of research. Without research methodology a research work would look like a building without pillar, an effort without planning. Significance of research lies in its quality and not in quantity. The need, therefore, is for those concerned with research to pay due attention to designing and adhering to the appropriate methodology throughout for improving the quality of research. The methodology may differ from problem to problem, yet the basic approach towards research remains the same.

Keeping in mind all these things this chapter deals in details the research methodology and its various components to be used in this research.

#### **4.1 Rationale of the Study**

Marketers and Researchers use various perspectives to study Brand equity. Most popular one being the customer based approach to Brand Equity. The proposed study will focus on the measurement of Customer Based Brand Equities for selected Consumer Durable vis-à-vis Non Durables Products in Western Indian Rural Market. To analyze the effectiveness of the different kinds of FMCG and Consumer Durables on selected respondents According to the McKinsey study report, aggregate rural consumption stood at Rs 9,688 billion in 2005. McKinsey has projected it to reach Rs 26,383 billion in 2025. McKinsey report forecasts that the rural personal, non-durable consumption will grow significantly from Rs 160 billion in 2005 to Rs 376 billion in 2015 and to Rs 861 billion crore in 2025, adding 700 billion rupees worth of spending over the next 20 years. (Source: McKinsey Report). The outcome will be helpful to the industry to understand the perception and their opinion towards selected durable and non-durable products.

## **4.2 Statement of the Problem**

*An Empirical Study of Measurement of Brand Equities for selected Consumer Durable vis-à-vis Non-Durable Products in Western Indian Rural Market*

## **4.3 Research Objectives**

### **Main Objective of the Study:**

⇒ To Measure Brand Equities for selected Consumer Durable vis-à-vis Non-Durable Products in Western Indian Rural Market

### **Other Objectives:**

- ⇒ To study the different factors affecting Brand Equity.
- ⇒ To study the brand loyalty of different selected products.
- ⇒ To measure the Brand Awareness of different selected products.
- ⇒ To study the opinion of respondents towards the Perceived quality of the selected products.
- ⇒ To identify the different Brand Association factors for the selected products.
- ⇒ To identify the impact of different marketing strategies adopted by different brands for their competitive marketing advantage.
- ⇒ To understand the effects of different types of advertising and promotional tools on customer based brand equity.

## **4.4 Benefits of the study**

- ⇒ Brand equity has a positive influence on market power.
- ⇒ It positively impacts consumers' willingness to pay price premiums.
- ⇒ It leads to 'higher efficiency and effectiveness of their marketing programs.
- ⇒ It positively impacts the company's market share.
- ⇒ It results in improved future profits and long-term cash flow .
- ⇒ It can build brand loyalty, which in turn reduces marketing costs.
- ⇒ It can deliver emotional safety, prestige, or other benefits that are important to consumers.
- ⇒ It reduces the anticipated risk, enhances anticipated confidence in the brand purchase decision, and increases satisfaction with the brand.
- ⇒ It leads to a sustainable competitive advantage.

- ⇒ It ultimately leads to marketing success for the brand.
- ⇒ Strong brand equity can help in achieving success for new products launched as brand extensions.
- ⇒ An understanding of brand equity and the sources of brand equity is a must for marketers, so, that they can enhance their brand equity against competitor's brands.

## **4.5 Research Design**

Research design for this study is combination of Descriptive and Exploratory in nature.

## **4.6 Data Collection**

### **4.6.1 Primary Data**

The primary data were collected from selected respondents through structured non-disguised questionnaire. The questionnaire was framed on the base of objectives of the study.

### **4.6.2 Secondary Data**

The secondary data were collected from reliable and authentic sources like, published research papers, news papers, and various authentic websites, published and non-published Ph.D. thesis. The relevant data which has used for the purpose of the study has taken from books, journals and electronic media as well.

## **4.7 Sample Design**

In this research, the sample design on the basis of suitability and availability of the requisite sampling frame has used. Here, convenience sampling method is preferred by the researcher to select the respondents of the selected brands.

### **4.7.1 Population**

Consumers are residing in the rural areas of Western India region are framing the population for this study.

### **4.7.2 Sampling Techniques**

Convenience sampling method is used for this study due to the data requirement and its diversity. No other sampling techniques are found to

be more appropriate than the Convenience sampling. The researcher has selected five brands of various companies.

#### 4.7.3 Sampling Frame

The sample frame is comprised of the selected respondents of the Rural Western India.

#### 4.7.4 Sample Size

To find out the appropriate number of sample, researcher has used the Sample Size formula for the standard error of the proportion as below:

$$\text{Sample Size (n)} = \frac{\pi (1 - \pi) z^2}{D^2}$$

Where,

n = Sample Size

$\pi$  = The estimated population proportion (based on the literature review and researcher's judgment) estimate that 50% (0.50) of the target population is aware about brand equity.

Z = Level of confidence is 95% than associated z value is 1.96

D = The level of precision and desired precision is such that the allowable interval is set as  $D = P$  (Sample Proportion) –  $\pi$  (population Proportion) =  $\pm 0.05$

This formula is taken from the book *“Marketing Research – An Applied Orientation”* by Naresh K. Malhotra (Sixth Edition) Pearson Publication, pp. 377-379

#### Calculation of Sample Size:

$$n = \frac{\pi (1 - \pi) z^2}{D^2}$$

$$n = \frac{0.50 (1 - 0.50) (1.96)^2}{(0.05)^2}$$

$$n = \frac{0.50 (0.50) (3.8416)}{0.0025}$$

$$n = \frac{0.9604}{0.0025}$$

$$n = 384.17 \quad \text{So, sample size round off to 385}$$

Based on calculated sample size 385, also determine the total sample size. Considering the 3 states i.e. Gujarat, Maharashtra and Goa as strata, total

sample size for this research is (385 x 3) **1155**. The below mentioned Table shows the total population of the study:

#### **4.8 Reliability and Validity of the Questionnaire**

The study is valid if its measures actually measure what they claim to and if there are no logical errors in drawing conclusions from the data (Garson, 2002). Therefore different steps were taken to ensure the validity of the study. To check the content validity of the questionnaire various expert in the field of academics and the psychologist from the different organization were contacted and the components of questionnaire were modified as per their instructions. According to Garson (2002), reliability is a measure if the extent to which an item, scale or instrument will yield the same score when administered in different times, location or population, when the two administrations do not differ in relevant variables. The objective is to make sure that if another investigator will follow the same procedures and used the same case study objects, the same conclusion would be made.

Cronbach's Alpha Reliability Index was used to evaluate internal consistency of each construct. Hair et al. (1998) suggests that that acceptable level of reliability index should be maintained at a minimum of 0.5 in order to satisfy for the early stages of research; and over 0.7 is considered to be a good level.

#### **4.9 Variables under Study**

<b>Independent Variables</b>	<b>Dependent Variables</b>
Customer Satisfaction	Brand Trust
Competitive Advantage	Brand Image
Product Features	Brand Credibility
Culture	Brand Experience
Repeat Purchase	Brand Commitment
Perceived Value	Brand Performance
Switching Costs	Brand Loyalty
Product Benefits.	Brand Associations
Demographics Variables: Age, Gender, Occupation, Marital Status.	



#### **4.10 Hypothesis**

- H01:** There is no significant difference between brand equities of consumer durables as well as non durable products.
- H02:** There is no significant difference between Brand name and Brand equity on consumer.
- H03:** There is no relationship between product quality and brand equity on consumer.
- H04:** There is no association between price and brand equity on consumer.
- H05:** There is no significant relationship between style and brand equity on consumer.
- H06:** There is no significant relationship between service quality and Brand Equity on consumer.
- H07:** There is no relationship between Brand Perception and Brand Equity.
- H08:** There is no significant relationship between Brand Performance and Brand Equity.

#### **4.11 Limitations of the Study**

- ⇒ As the data is collected from the respondents through the structured non-disguised questionnaire, there may be possibility that respondents might be in hurried and given incorrect answers, even they may not be fully loyal in answering the questions might be distorted the analysis and findings.
- ⇒ The researcher had collected the primary data from selected three states in western India. Hence, it would not be appropriate to generalize the results as representation of entire population.
- ⇒ The time factor in collecting the responses might be limiting factor. The Cost Constraint is limiting factor as the increased sample size increases the cost of data collection.

#### **4.12 Delimitations of the Study**

- ⇒ The study is delimited to only five brands, four durable and non durable products and three states of western India.
- ⇒ Sampling technique considered for the study purpose is also the delimitation. Some other sampling techniques might be used to conduct the same study for selected universities.

#### **4.13 Further Scope of the Study**

This study is delimited only five brands, four durable and non durable products and three states of western India. Hence, future scope is available to do further study in this topic with another sampling techniques and selection of another states and population.

## **Chapter-5:**

### **Data Analysis and Interpretation**

The researcher had collected the primary data with the help of structured non-disguised questionnaire. The collected primary data is edited, encoded, classified and tabulated. Therefore the data had presented in the form of Tables, charts, graphs and diagrams as required. The collected data had analyzed with the help of statistical tools and techniques viz. Frequency Analysis, Computation of Mean, Standard Deviation, Correlation and Regression Analysis, ANOVA and Testing of Hypothesis techniques are also used by the researcher for the purpose of analysis of data. Analyzed data had interpreted to established meaningful relationship among the variables under study.

## **Chapter-6:**

### **Findings, Recommendations and Conclusion**

The correlation and regression have revealed the relationship between the dependent and independent variables as stated above. The researcher has also used various methods to tests the Hypotheses to evaluate the association of various variables. After the analysis of collected data, researcher has drawn the findings and on the basis of the findings, recommendations are made.

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