AN OVERVIEW OF RETAILER'S BRAND AND CUSTOMER BASED BRAND EQUITY: AN EXTENSIVE REVIEW

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ABSTRACT

In this paper, the notion of retailer's brand is introduced. Retailer's Brand is the commotion of Brand management, Customer Based Brand Equity is reflect on the Food and Groceries segment in order to know the effect on retailer's brand with the various aspects like behaviour and lifestyle of the customers. A literature review is conducted in area of Retailer's Brand, and also customer based brand equity and two case studies are presented where the crucial reviews have addressed the importance of having a strong retailer's brand and customer based brand equity. Based on this, the entire study is focused and followed by the conclusion.

Keywords: Customer Based Brand Equity, Own Brands, Retailer's Brand, Local Tags, Retailers, Brands, Customers and Brand.

Introduction:

Retail business has more number of customers who present themselves are loyal to the store. Improving the loyal customers, reducing the unfaithful customers and monitoring the customers based from the segment of the loyal customers are to be focused to the organization or the retail outlets.

Customer loyalty concept can be understood based on the attitudinal and behavioral dimensions (Grembler & Brown 1996). They said that the customers should have a positive attitude and the

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strong desire towards the products/services offered by the particular store. Customer brand loyalty is often outweighs the outlet/ store loyalty and this concept is derived from brand loyalty. This study explains the supermarket, hypermarket; retail stores have both the loyal and unfaithful customers. The stated factors are creating maximum difference between two main categories of disloyal customers. The dimensions can be improved by selecting the store, and customer loyalty on stores is more influenced. Moreover the outlet/ stores with the customer loyalty practices improve the performance as contrasted with their entrants. Finally it focuses on the retailer's brand and the customer based brand equity.

Importance of Retailer's Brand

Ankita Batra (2014) explored the study by focused on New Delhi city on the characteristic of the retail chain or retail stores as apparent by the consumers. The study demonstrates six main factors that the consumers desire to enter the retail stores. The familiarity of these factors is helpful to the retailers to devise new strategies and draw more and new consumers. As it seen in these criterion, non-cost/price factors were additional important than price factors in consumer's supermarket preference. Consequently, with the revolutionized in consumer partiality comes the big confront for retailer which is to draw customers, influence them to make purchase and please them to bring in loyalty.

Retail stores cannot depend on customary forms of shopping occurrence. They need to generate pioneering strategies to augment their footfall. By sympathetic people's psychology behind their visits, retailers can formulate profitable marketing and retail management resolution.

Therefore retailers currently need to focus on various aspects, form providing efficacy comfort amusement promotions and so on thus touching away from just focusing on cost/price based factors. Thus this paper endow with cavernous imminent into minds of customers in the built-up areas of organized retail. Prospect research shall construct new on strategies to erect benefaction among customers.

Arunmozhi Ramaiyan (2011) analyzed the purchasing pattern behaviour of consumers and their interest for the product quality in case of Aashirvad Atta from ITC. This research revealed that the customers are interested in product for the stated reasons are quality, price.

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Bijuna C. Mohan et. al. (2012) stated that the brand equity and building the same is essential for any products especially FMCG products where the consumers are purely dependent on the product class of the brand in this type of situation especially in accordance with the extreme competition and customer keen to know the brand by endorsing the product in the market. Researchers accentuated all the elements of the brand equity like to see the brand loyalty customers, customer's perceived quality and knowledge of the brand of the brand associations and the awareness of the brand.

In the Indian FMCG sector, it is important the brand knowledge or the associations are indispensable role in escalating the interest, belief and the judgmental value with the product or the brand in assembling the brand equity. This shows that in the earlier studies associations are capable to hold the competitiveness and to generate the esteemed diverse position of the brand in the market and also breeding the constructive belief and feelings and positive activities related to the products or FMCG brands.

The result reveals that the brand loyalty and its influence to the framework of the brand equity. As per this study the numerical test and the experiential information or the data is optimistic and associated directly for the customer's perceived quality and its equity of the brand. Surprising, brand awareness has not appeared as the essential factor for the demonstration of brand name and with no assurance of being stronger in the FMCG sector or industry. Since brand managers and marketing department have not exact resources in accordance related to the manpower, money and moment to execute strategies related to the brand and these result can useful for assigning and prioritizing the required resources across the game plan.

Chandan A. Chavadi (2014) briefs the actual competitive business related to retail to have loyal customers. In the market more number of outlets increasing each of them is trying to attract good number customers. This study emphasized on the factors categorizes loyal and disloyal customers of the outlets/ stores. The factors consider for this study are ambience, proximity, merchandise, price, service, frequency of sales promotion, quality of sales staff. This revealed to the perception of the two different groups except merchandise and quality. Price factor got high attention for the outlet followed by the service. It also focuses on the improvement of overall outlet/store performance by boosting the customer's loyalty.

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Jyoti Pradhan et. al (2014) discussed the market explores by the marketers of products and services they offers on the belief that the consumers concerning to the features and the characteristics of the product by opposing brands in a particular class of the product line. The brand equity is précised by allowing the sources of equity of the brand backed up with the consumer knowledge towards the brand, and by evaluating the diverse potential results or brand equity demonstration in such a way of discrepancy of marketing commotions.

Consumer knowledge and its composition/ associations occupy the entire set of measuring the brand equity resources. There are fine number of diverse ways to evaluate the knowledge of the customers and latent resource of brand equity.

Even though it is predominantly significant to confine the breadth and depth of consciousness; brand association's strength, the interest and the favorability, the
Interest and the favourability of the reaction from the consumer and the associations of loyalty of the customers and their intensity, foremost are to determine the quantitative aspects and qualitative links is to be employed. The marketer has to evaluate the essence of the soaps are crucial in the precision of the brand equity. Brand management need to do in the aspects of the customer thinking the accurate and necessary products their sense and performance of the products towards the brand for their betterment.

M. Vijaya Baskar et. al (2014) aimed to offer comprehensive advance to branded processed food that the customers think and their interest of the consumer purchasing behaviour. There are broader objectives and the hypotheses were veteran to discover the deeds of the consumers while buying the branded processed food. The major variables that are measured namely brand equity, brand attributes, ethical anxiety, brand backing and the concerned demography. The study found that the safety and the trust, belief is the vital driving forces the consumers towards the brand.

Constantly, the additional parameters are powered to the consumers but the safety, trust and belief are the factors that induce the consumer mentality. Consumer's age is important elements as the old age customers are aware of the facts of the particular products as they indulged in the buying from many years. So the age of the consumers have the modest impact on buying of the particular brand over others. The companies need to take care of the safety, trust and belief if at all they need escalation in the sales point of view and also if at all they want a consistent brand name in the market in the extensive run.

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In view of the fact that not numerous of the research on the consumer behaviour evaluates the factors and the determinants that acquire from the food acquisition, there are numerous factors to carry out the entire study in an inclusive way the Indian population circumstances are the first in type, and the purchasing of the brands by the customers are mostly the stricture of the safety, trust and belief. Safety, trust and the belief are the parameters that hold the brands for the long term/ run. Even though the available factors normally customers consider while preferring the brands that is safety, trust and the belief are the fundamental stricture to acquire the brands. Whereas the endorsement of the brand, concerns on the principled brand, brand and its traits have less amount of impact on the buying behaviour of the customers.

Dr. P. Ganesan presented the research had modest distraction of the brand equity that relates to the customer based brand equity with its dimensions under the umbrella brand of products that is staple products like spices, Atta i. e flour, salt and the contrast with the chosen products among the four diverse set of stores. The contrast of the brand i.e. Atta (Flour) with explicate the four stores and no disparity and the contrast the experiential result with the brand salt. Rest of the other six proportions are not demonstrated with no divergence, knowledge of the brand considerably fluctuate from the stores with spices from another.

R. Shashikala et. al (2013) explains the strong brand entails vigilant planning and an immense covenant of enduring investment. The unique ability of great marketers is to create, develop, defend and retain their brands in the market. As the brand equity is a additional value of a product by the fine and superior caliber for its brand which has the economic value and the psychosomatic value for a company or a firm. This study is focused on the applicability of customer based brand equity developed by David Aaker in the context of Indian markets.

The study presents empirical support as to generate superior degree of loyalty of the customers and the awareness level in forming the fine and superior quality of brand equity in Indian context. This research signifies that the Aaker's model is not useful for the Indian market.

Rajeev K Shukla (2013) analyzed that satisfaction level of the consumers related to the food. The factors influenced the consumers to visit the food outlet are common services like arrangements of sittings, ambience, various variety, food quality, parking facilities and so on.

The study found that consumers feel that unorganized food outlets have more focused on the quality, price and cleanliness. This study helps the unorganized food outlet in creating the

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competitive products and service strategies to provide the high level customer satisfaction and also to boost the market share and profit.

Consumers show less interest in promotional activities that motivate them to visit the retail outlets. They also experienced that the staff at the outlets are polite, attentive and helpful. Normally the firm seeks that the customer are satisfied by the products and the services and need to comprehend the desires, needs and the expectations of the buyer.

These expectations are the main factor related to satisfaction. When the customers have high expectations possibilities are there the actual reality falls less satisfaction and obviously that they get disappointed and rate of their experience goes towards the less satisfaction. In this type of outlets the concentrations on billing facility and entertainment for their kids have less focus. In promotional activity expenditures can be used as the investments on the outlets of the retailers for boost the awareness for the consumers. According to the respondents the sitting arrangements or the spaces should be apart from the delivery counter space.

Ravi Nandi (2014) examined that Indian market for natural (Organic) products is in its early life and the information regarding the knowledge of the organic products consumers are in defined. This study is all about to gain knowledge on consumer's preferences related to purchasing preferences of organic products in Bangalore city. The consumers preferred to visit those places where the socio demographic characteristics and the purchasing interest were drawn. This study revealed that most of the preferred purchase outlet for organic products should be specialized supermarkets or organic stores.

The most preferred purchase places are open markets and convenience retail shops. These products are influenced by few factors reminiscent to gender, family size, family income and qualification aspects. Agricultural marketing involving in the organic food marketing, producers are to consider the consumer preferences for determining the attributes based on socio-demographic and to work on the well-organized marketing channels for these products. The variables influencing the consumer specific characteristics are gender, age group qualification, and marital status, family size, occupations, income level, food habit, knowledge about the certification on the organic products, and also the knowledge about production of organic food.

The results revealed that implications on specialized organic shops, retail shops and also hypermarkets focused on fine quality and trust and the belief of the food products. The last

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preferred places for the purchases are open markets, local vendors/ markets and also considering conventional retail shops which is more flexible for the low income level customers. The majority of the consumers' purchases food products, including vegetables fresh fruits, also the consumers are interested to buy these products at organic stores, supermarkets and hyper markets. It's observed that these stores charge more prices and difficulties in assessing the stated shops.

In order to promote these stores develop pricing strategies and locate their shops in such a way that they go for the shopping (close to the residential areas) in accordance with this retail system should improve the marketing channel. Lastly marketing strategy should be implemented to improve organic food market based on the location and area. Hence the tendencies of consumer behavior are carefully examined and considered for further and improved environment.

Dr. S.V. Pathak et. al (2009) explained the factors affecting the buyers to make their decision related to the latest retail formats and the chain/ system and to comprehend the actual strength of the considered factors in this study. The factors considered for the study are live culture, Envy or demonstration effect, fear to lose an opportunity, price- value equation, private label brands and greed. The study revealed that the retailers need to take of the buyers and not only focused on the formats but the actual buyers dynamics to keep the business moving smoother.

Retailers should have to form a system that will focus on the deliverance aspects and that caters to the massive collection of the buyers. This study also revealed the up gradation of kirana shops/ provision stores with the same rate as the other retail outlets are accelerating the phase. Shoppers are looking the good quality, customer service, life style and status. In few cases the kirana shoppers are more flexible to cater the products to the customers as they know the pulse and interest of the customers more as compare to the new retail systems.

Sujay M. Khadilkar (2013) aims on the diverse set of the retail chain and retail formats and also the current scenario of the retail trade especially grocery retail system. The researcher has explored the grocery segment before no one has embarked on this segment. This study is also focused on the positively intricate the retail trade on both e prearranged that is organized and unorganized formats of Indian market. It is also an effort completed to scrutinize the two formats especially complementariness in the segment of grocery. And the researcher has escalated the comprehending facts and tried to fortitude of the co-ordination in the two stated formats.

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Tirthala Naga Sai Kumar et. al (2013) found that the efficiently intensify the recital of the retailers and the dimensions of the sales at the store and with its brands especially grocery and food section. It facilitate the new customers that is the new shoppers, the fresh entrant FDI bill has approved by the Indian government hopefully the massive players o the globe such as Wal-Mart, Tesco and other players will take part in this retail business.

This study scrutinizes the five imperative variables and their respective association with intention of the buying by the customers.

It is accepted that the store brand stipulated straight with credit cards and the optimistic associations on buying the brand of the stores as customers will buy the products with no hesitation and the needs will be fulfilled by the stores. Sometimes the buyer will buy no products due to the lack of financial support. Thus it is fine to hold the store brand credit cards to avail the purchase the brand or products at the stores, and the meet the purchasing purpose and at the same time instant actions on the purchase.

The next important factor is the customers take more time in choosing the products or the items especially under the offers of combo packs, within the allowable control on the purchase of the store brands.

Normally the customers prefer the items to be purchase based on the need and the requirement rather than the retailers anxiety to impress the customers by his own interest add the products and the items which is comprise the combo packs of the items or the products. The permitted confines include range of the price, varieties in the brand of the store. The liberty to choose needs of the customers will splash out the fear of buying the unwanted items or the products along with the combo pack which are offered to the customers and loss of interest and money in the acquisition of the products and services at the store.

In fact this approach is very much pleased to the customers to come back for the shopping repetitively and to buy more number of items especially the store brands. The revealed information is disclosed the diverse sub brands are the frequently purchased products or items that have cohesion on the intentions of the purchase of the store brands.

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This alleviates the customers/ buyers from perplexity, concern in bulky sub brands in identifying the dissimilar value for money items and the quality. The knowledge of recognizing the fine quality and the portion of the value to the store brands by the validation facilitates the buyers in the easy way to conclude while making the purchase of the store brands with the elevated degrees of assurance. It is obvious that the time to differentiate the discrepancy of the price from the store brand and the national brands has changed based on the purchasing interest of the customers.

The common customer normally does not take time in evaluating the national brand or the store brand at every time so it is the need of the retailer to educate the customer or to demonstrate the advantages of the prices in percentages, return back policies and so on, by using the discriminating concentration strategy.

This contrast with the disparity linked with the store brand and national brand that reduces the decision making time for the customers. This also facilitates humanizing the store brands sales in more successfully. The final issue is based on the advantage of the price perception of the customer that escalates if the price of the brand that is store brand is almost equal as national brand, the store brands normally offer fine discount to the customers.

This approach shows fine impact on the buying intentions of the customers towards the store brands. Along with this the customers are able to distinguish the store brands in diminishing quality aspects if considering the national brands and reduce the time to calculate the unidentified and disjoint of the national brand and store brand. Thus the buyers will rely on the simple and most effective perception and past experience practices.

Urszula Sweirczynska- Kaczor et. al (2007) emphasized on the two pivotal issues of management and the internet marketing and measurement of Brand equity by creating relationships between company, digital communities and valuing customers. They have also proposed method to valued customers by considering level of customer's loyalty and their customer lifetime value. Valuing customers can be referred to their loyalty.

Methodology

The study is of theoretical nature and aspires at initiating the theme of retailer's brand and to inspire further research i.e. based on customers brand equity. Ahead literature reviews on

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Retailer's Brand and customer based brand equity, two case studies have identified the importance of the same were conducted. The interviews appearances the pedestal of these case studies was consciously comparatively amorphous due to the groping aim of this paper. Topics covered included the customer's view on Retailer's Brand and also in terms of Brand equity components, customers and retailer's interaction and their apparent importance of brand equity and its related aspects. The interviews were documented and later transliterated.

Case 1:

According to Keller (2003), customers have the power and power of a brand will be attached to the customers buying decision. In accordant with this concept, a brand has a positive value if the consumer shows more interest towards the product to the marketing mix of which he or she knows the name of the brand than with the marketing mix of the particular brand or the product except unbranded product. Therefore, with high customer-based brand equity level, a brand will all have acceptance of customers for brand extensions, price increases, or greater willingness look for the brand in different distribution channels.

Meanwhile, Keller (1993) recognized two approaches that are direct and indirect; these approaches are used to measure customer-based brand equity (CBBE) from brand awareness and image of the brand. The indirect approach recognizes the effective sources of the CBBE i.e. customer based brand equity that is associated with the channels of distribution, the achievement of brand extension and the effectiveness of marketing communications by determining the awareness of the brand and the interactions among the brand knowledge or the brand associations. On the other hand, the direct method emphases on response of the consumers to diverse set of elements of the company's marketing program (Keller, 2003). Several practical studies on the dimensions of equity of the brand are inherited from Aaker's (1991) and Keller's (1993) frameworks.

Case 2:

Urvashi Gupta (2012) attempted to comprehend the altering customary outlets to shopping malls of the customer's behaviour. A set of diverse features and the characteristics was scrutinizing the budge in the behaviour of the customers. It is accomplished to be loyal to the same form the

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customer's point of view, whereas store manifestation is no determinant that affects the customer's loyalty. Similarly, fresh product or new product and accessibility of the assortment of the products are few traits of the products that considers as the foremost determinant of customer's loyalty towards the particular products.

It is assorted exactly where kiranas stores /local stores are movement free as they have the nice rapport with the customers, home deliverance, locality which is convenience in most of the aspects, credit on the product purchase sometimes the installment for the purchased products. The emergence for these factors and the information of this is very essential for the retailer which helps and assists to strategize the plan to retain the customers and to compete with the upcoming retail formats.

It is important for any marketer or the retailer to hold the loyal customers, and this is not so ease for retain as the customers expect fine quality and a wide range of the product assortment so that the customers stay for the longer period of the time and at the same point of time the retailer gain fine number of loyal customers. The retailers need to expand and escalate the stocks and prominence of the store transformation that assist to know and to comprehend the shopping intentions and the attitude of the customers.

Findings

The concept is supported by separating customers' base into two parts and then review both of them – the part of loyal customers and the section of customers whose focus is on one contract with a company on the Internet market. In this subject we remind the implication of financial brand presentation such as the number of accomplish customers and their profitability.

Intensification and collaboration with effective societies escort to attractive brand equity in the vicinity of brand perception, customer's loyalty and company's status. Furthermore, attractive customers' loyalty (e.g through virtual society) front to raising the value of customers' base (what is exemplify by computation of customer's lifetime value). In this way the possible of the company's brand and its collection are armored.

The study is focused on the grocery retail system and the entire factors are to be examined and the proper number of the retailers to observe the Indian market and the changing needs and demands of the customers are also traced. As the retailers and their reaction n towards the market is gathered the information or the data for the further analysis and the subsequent results are recapitulated.

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