



A STUDY ON BRAND LOYALTY WITH SPECIAL REFERENCE TO REFRIGERATORS

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ABSTRACT

Brand loyalty is positive feelings towards a brand and dedication to purchase the same product or service repeatedly now and in the future from the same brand, regardless of a competitor's actions or changes in the environment. It can also be demonstrated with other behaviors such as positive word of mouth advocacy. Brand loyalty is where an individual buys products from the same manufacturer repeatedly rather than from other suppliers. Businesses whose value rests in a large part on their brand loyalty are said to use the loyalty business model. Loyal customers consistently purchase products from their preferred brands, regardless of convenience or price. Companies often use different marketing strategies to cultivate loyal customer, including loyalty programs (i.e. rewards programs) or trials and incentives (such as samples and free gifts). This paper study about choose the reasons of the product and also suggest improve the brand of the product.

Keywords: brand personality, devotion, customer relationship management.

INTRODUCTION

Brand loyalty in marketing, consists of a consumer's devotion, bond, and commitment to repurchase and continue to use a brand's product or service over time, regardless of changes with competitors pricing or changes in the external environment. Brand loyalty reflects a customer's

commitment to remain in a relationship for a long period of time with a brand (So, Andrew & Yap, 2013).

A critical factor of building brand loyalty is developing a connection or relationship between the consumer and the brand. When an emotional relationship is created between the consumer and the brand this leads to a strong bond and a competitive advantage for that particular brand. Loyalty consists of both attitudinal and behavioral components. Attitudinal loyalty relates to the customers willingness to purchase product or service from the brand at any reasonable cost. Behavioral loyalty is the re-purchasing. Both behavioral and attitudinal components are important. One example is that a consumer displays behavioral loyalty by buying Coke when there is few alternatives available and attitudinal loyalty when they will not buy an alternative brand when Coke is not available. The attitudinal component is psychological; this leads to the behavioral action of repeat purchase. It is the attitudinal loyalty that drives most loyalty behavior and ensures loyalty over time not just with one purchase. “Brand loyalty is desired by firms because retention of existing customers is less costly than obtaining new ones. Firms profit from having loyal customers” (Melnyk & Bijmolt, 2015).

II. REVIEW OF LITERATURE

There are many studies delving into brand loyalty or customer loyalty measured using the behavioral approach which attaches loyalty to repeat purchase. Bayus (1992) in a study of brand switching of home appliances and Fader and Schmittlein (1993) in his investigation into the advantage of high share brands in brand loyalty measured brand loyalty only by the behavioural aspect of brand loyalty (Choong 2010).

Brand image. One of the most complex factors affecting loyalty is brand image. It has an effect on loyalty in at least two ways (Kuusik, 2007). Firstly, consumers express their own identity through their brand preferences, both consciously and subconsciously. Aaker (1999) clarifies how consumers prefer brands with characteristics that are in harmony with the personality traits that form their self-images. Kim, Han and Park (2001) examined the link between brand personality and loyalty and found that the attractiveness of a brand’s personality indirectly affects brand loyalty.

III. BACKGROUND OF THE STUDY

Brand Loyalty Factors

- Quality
- Price
- Great customer service
- Past interactions
- Loyalty program or rewards
- Strong ethics
- Creative marketing
- Company culture; tied with,
- Responding to customers on social networks
- Celebrity affiliation

IV.OBJECTIVES OF THE STUDY

- To Study about brand loyalty of refrigerators in Chennai.
- To find out brand preference and reasons for selecting the brand.
- To suggest to improve the brand image particularly in refrigerators.

V.RESEARCH METHODOLOGY

SOURCES OF DATA COLLECTION

The primary data was collected through Questionnaire. The questions were in the form of multiple choices. The survey was conducted and the information was collected from 100 respondents.

AREA OF STUDY

The research is done in marketing field to analyze the loyalty of customers towards various brands of refrigerator in Chennai.

VII. DATA ANALYSIS AND INTERPREATION

Table no. 1. - Table showing gender classification of respondents

Gender	No. of respondents	Percentage
Male	31	31
Female	69	69
Total	100	100

Source: primary data

The sample taken for study consists of both male and female customers, of which 31% were male and 69% were female. Therefore it can be concluded that most of the respondents are female.

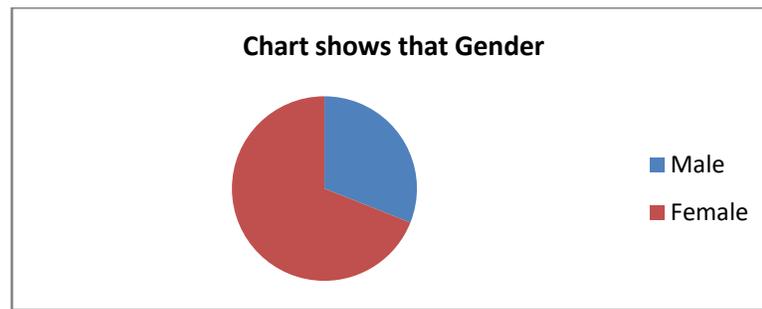
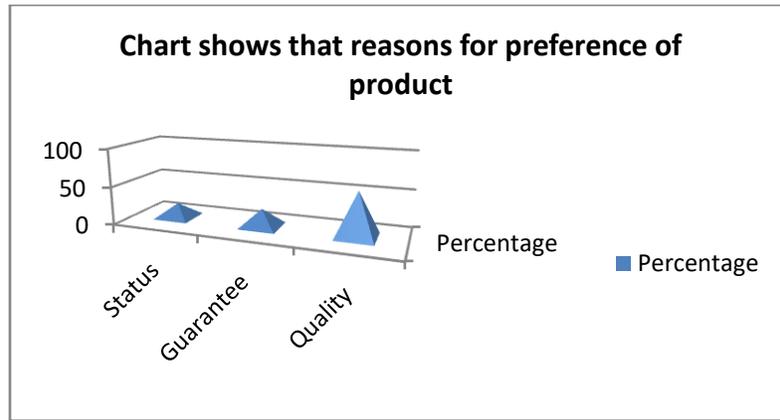


Table no. 2. - Table showing respondents reasons for preference of branded products.

Qualities	No. of respondents	Percentage
Status	19	19
Guarantee	23	23
Quality	58	58
Total	100	100

Source: primary data

From the above tables shows that 19% of respondent preferred product status of the market, 23 % of respondent choose guarantee of the product and 58% of respondents preferred quality of the product.



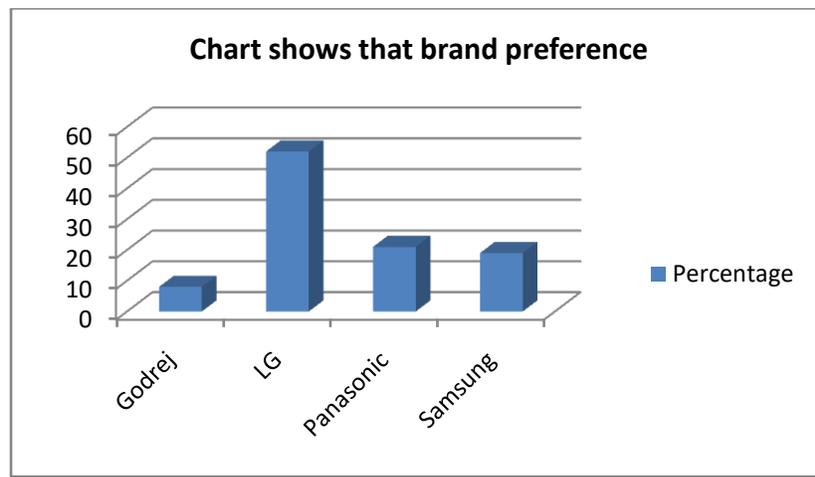
Source: primary data

Table no. 3. - Table showing brand preferred by respondents

Brands	No. of respondents	Percentage
Godrej	8	8
LG	52	52
Panasonic	21	21
Samsung	19	19
Total	100	100

Source: primary data

From the aforesaid table exhibits 52% of customers prefer LG, 21% prefer Panasonic, while 19% prefer Samsung and only 8% prefer Godrej. Most of the respondent preferred LG brand product.



VIII. FINDINGS

- It is found that majority of respondents were female and also found Majority of the respondents are Homemaker.
- Most of the respondents prefer only branded products in refrigerators. It is observed that most popular brand in refrigerators is LG.
- It is observed that size, model, cooling capacity are mainly looked upon before a particular brand is selected in refrigerators.

IX. SUGGESTIONS

- ✓ The companies should concentrate more on advertisements for promotion of sales and also concentrate promotional activities to attract new customers and also retain existing customers.
- ✓ A company should have also concentrate on online sale. It helps to improve profitability of the organization.
- ✓ A very good Customer Relation Management (CRM) to satisfy its customers and clients. It improves and maintaining quality of services.

X. CONCLUSION

Nowadays customer chooses their product quality, quantity, reasonable price, after sale service. Every company should maintain the brand image of the product and also create brand awareness of the product. It is found that most preferred brand is LG in refrigerators and

attributes like size and model are firstly looked upon before choosing any brand. It helps to customer purchases the same brands continuously purchase the product without any diversion.

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