



ROLE OF BRAND EQUITY IN CONSUMER BUYING INTENTIONS TOWARDS PERSONAL HEALTH CARE PRODUCTS

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Abstract:

21st century is also witness like last century that Consumer is the only king of the market. Majority of the product & service sector industries are depending on the consumers buying intentions and their behaviors. Therefore, in majority of the product segments i.e. (Fast Moving Consumer Goods & products, personal health care products, foods and accessory products etc.) have immense need about the study of consumer buying intentions.

Secondly brand equity and its elements also have major role in consumer buying intentions towards the products they purchase and consume regularly. Now a days manufacturing, automobiles, IT, Educations, Sports, Entertainment, Commerce and Business, transportation & Communication, retail industry and many more sectors have been experiencing the major role of the concepts brand, brand equity and elements of their concern consumers buying intentions towards purchasing products.

Researchers conducted survey of 100 consumer Respondents from Pune District under this study. Percentage and ratio methods and statistical tools applied to find results and conclusions.

Researchers conducted this study for two major objectives. First, this study helps to understand the impact of Brand equity elements on consumer buying intentions towards personal health care products- wrt pune city. Second, this study benefits to know the role of brand equity on consumer buying intentions towards personal health care products- wrt pune city. Lastly, this study useful for the policy makers, Governments, manufactures, distributors, retailers, customers and most important to the King of the market i.e. Consumer for further decision makings, buying and consuming the products.

Keywords: Brand equity, consumer buying intentions, personal health care products, branding.

1.1 Objectives of the study:

1. To study the concept Brand equity with its elements regarding consumer buying intentions towards personal health care products.
2. To know the role of brand equity on consumer buying intentions towards personal health care products.

1.2 Introduction:

Now a day two words i.e. brand and brand equity are the emerging trends in the international business and global marketing. The concept brand is known as an item, product, service, idea that is openly illustrious from other item, product, service, idea therefore it can be effectively connected, communicated and marketed. The term Brand is simply known as the identity of the related product and service. The kings of markets consumers are mostly depending on the brand and branding of the products they have to buy and consume. Hence it is notice that all the manufacturers, retailers, distributors and policymakers focus on the concept brands, branding and brand equity of the products& services.

1.3 Brand: Definition

According to the American Marketing Association the term brand is “a name, term, design, symbol, or any other feature that identifies one seller’s good or service as distinct from those of other sellers”.

1.3.1 Branding:

Branding is the process of creating and distributing the brand name. Branding can be applied to recognize the entire corporate identity as well as individual product and service names for the consumers. Branding is that much important in business like blood in human body. In simple words the success of the product and business is depend on the branding and brand equity of that products. The term Branding is also known as the practice of building a strong and positive intentions of a company, its products or services in the mind of consumers by combining the elements as image, symbol, logo, design and the consistent theme of all marketing communications.

1.3.1.1 Definition:

According to the Kotler and Keller define the term branding “Branding is endowing products and services with the power of a brand”.

1.3.2 Brand equity:

Brand equity is the recent addition in the international business and marketing. Brand equity is the additional value of the product and services. It gives extra weightage about products in the minds of the consumer as well as customer at the time of buying and consuming the products & services. Brand Equity creates independent entity about products in the minds of the buyers. Brand Equity is unique power that defines and creates the difference between competitors and is enhanced over time. It signifies the exclusive significance of the brand in the marketplace.

1.3.2.1 Definitions:

- David A. Aaker considers that brand equity is “a set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm/or to that firm’s customers”.
- According to Keller's model, performance consists of five categories: primary characteristics and features; product reliability, durability, and serviceability; service effectiveness, efficiency, and empathy; style and design; and price.
- Kotler and Keller (2016) reveals that brand equity is the added value endowed to products and services with consumers. It may be reflected in the way consumer think, feel, and act with respect to the brand, as well as the prices, market share, and profitability it commands.

1.4 Elements of the brand equity:

Brand equity is the bunch of factors related to the product and services. There are number of elements create and build the term brand equity. It is the combination of brand association, brand identity, brand awareness, brand loyalty and perceived quality. Number of scholars defines the term brand equity with elements i.e. David Aaker and Kevin Keller are the most popular amongst all of them. As per David Aaker the concept brand equity has following five important elements. These all elements have major role in current modern international business and marketing as well.

1.4.1 Brand association: This element help customer to identify and maintain the process and retrieve the information about product. It creates the Differentiate between competitors and builds strong position in the marketplace for the product in the mind of the customers. Strong brand association is the Reason to buy products. It is the major Barrier for the competitors to face with products.

1.4.2 Brand awareness: Brand awareness provides the brand with a sense of the familiarity and a signal of commitment. Majority of the customer’s intentions is that a brand that is familiar is probably reliable. Strong association with brand it anchors to which other associations can be attached. Association helps to Familiarity about products amongst the customers.

- 1.4.3 Brand assets:** this element of brand equity provides Competitive advantage in the marketplace. It defines the uniqueness of product with compare to other products available in the market.
- 1.4.4 Perceived quality:** this element is the Reason to buy products from the marketplace. It highlights the Differentiate between products and builds strong position of brand and product in the mind of the customer. It influenced on the Price of the products.
- 1.4.5 Brand loyalty:** Last but very important element of brand equity is the brand loyalty. Brand loyalty generates the value by reducing marketing costs and leveraging trade. Most Loyal customers expect the brand to be always available them to use it in the marketplace.

1.5 Types of brand equity:

Brand equity has two major types. They are elaborated below.

- 1.5.1 Consumer based Brand Equity (CBBE):**Customer-based brand equity (CBBE) is used to display how a brands success directly recognized to customer attitudes towards that product brand. The best-known CBBE model is the Keller Model, devised by Professor of Marketing Kevin Lane Keller and published in his mighty Strategic Brand Management. According to the Kevin Keller, Customer-based brand equity is built on five important elements: value, performance, trust, social image, and commitment. It is important to understand that these elements are in the minds of customers.
- 1.5.2 Finance based brand Equity (FBBE):**The main part of FBBE is to enumerate the financial value that brand equity delivers to the business or company.

1.6 Personal health care products:

Some of the products regularly mentioned to as personal care products are cosmetics. These include skin moisturizers, perfumes, lipsticks, fingernail polishes, eye and facial makeup preparations, and deodorants, Sanitizer, lotions, hair dyes, lipsticks, cosmetics, creams, deodorants, bath soaps, dental care products, shampoos, toothpaste, perfumes, UV filters, detergents, sunscreens, fragrances, and household items.

1.7 Consumer buying intentions:

A consumer buying intention states to consumer attitude toward a purchasing behavior and the consumer degree of enthusiasm to compensation. This is an indication of consumer buying intentions. For marketers, buying intentions are key because they incline to forecast buying activities. There are four important Types of consumer Buying intentions. They are known as Extended Decision-

Making, Limited Decision-Making, Habitual Buying intentions, and Variety-Seeking Buying intentions.

1.8 Research Methodology:

Researchers conducted survey of 100 consumer Respondents from Pune District under this study. Percentage and ratio methods and statistical tools applied to find results and conclusions.

1.8.1 Sample Size: 100 Consumer (Respondents from Pune District)

1.8.2 Sampling Unit: Consumers

1.8.3 PHC Products: Selected Personal Health Care Products I.e. Hair Oil, Toothpaste and Bath soap.

1.8.4 Sampling Method: Purposive Sampling

1.8.5 Primary Data: Survey from 100 Consumer Respondents.

1.8.6 Data collection instruments: Questionnaire

1.8.7 Statistical tools: Ratio analysis and Percentage calculations.

1.9 Socio Demographic factors of the Respondents:majority of the respondents (consumers) socio-demographic aspects are also depending on the brand equity elements of the products they are going to buy. In simple words it is notice that consumers have strong buying intentions on the basis of brand equity elements at the time of buying products.

Followings are the major socio-demographics are considering by the researcher to identify the role of brand equity on consumer buying intentions towards prosomal health care products form Pune City.

Table 1.9.1
Socio Demographic factors of the Respondents

Gender category	Percentage of Respondents%
Male	60%
Female	40%
Total	100%
Age category	Percentage of Respondents%
18-30	35%
30-50	30%
50-65	25%
65-above	10%
Total	100%
Region category	Percentage of Respondents%
Rural Region	35%
Urban Region	65%
Total	100%
Income category	Percentage of Respondents%
Below 1,00,000 Rs.	20%
1,00,001 Rs. to 5,00,000 Rs.	40%
5,00,001 Rs. to 10,00,000 Rs.	35%
10,00,000 Rs. & above	5%
Total	100%
Profession category	Percentage of Respondents%
Professionals	30%
Business	20%
Service	25%
Farming	5%
Students	20%
Total	100%
Education category	Percentage of Respondents%
HSC	10%
Degree	15%
Post-Graduation	55%
Ph.D.	20%
Total	100%

1.9.1 Gender wise profile of the respondents: Table 1.9.1 suggests that 60% male and 40% female respondents have participated under this study.

1.9.2 Age wise profile of the respondents: Table 1.9.15.1 shows that majority of the 35% respondents have participated from the age category of 18to 30, 30% from 30to 50, 25% from 50-65 and 10% from 65 to above age category under this study.

1.9.3 Region wise profile of the respondents: Table 1.9.1 explains that the majority 65% respondents have participated from Pune Urban region and 35% have participated from Pune Rural region under this survey.

1.9.4 Income wise profile of the respondents: Table 1.9.1 shows that majority 45% respondents have participated from 1, 00,001 Rs. to 5, 00,000 Rs. income category and lowest 5% from 10, 00,000 Rs. & above income. 35% from 5,00,001 Rs. to 10,00,000 Rs. And 20% respondents from Below 1,00,000 Rs. Under this study.

1.9.5 Profession wise profile of the respondents: Table 1.9.1 explains that majority 30% respondents from professional category have participated under this study whereas, 25% from services, and 20% each from both business and students. Lastly only 5% respondents from farming profession have participated for this survey.

1.9.6 Education wise profile of the respondents: Table 1.9.1 shows that majority 55% respondents have participated post-graduation qualification whereas 20% have Ph.D., 15% have Degree and only 10% have HSC qualification.

1.10 Role of brand equity in consumer buying intentions towards personal health care products:

Followings are the key points explain the role of brand equity in consumer buying intentions towards personal health care products.

Table 1.10.1

Role of following brand equity elements in consumer buying intentions towards personal health care products (Tick the option 1 Strongly Agree, 2 Agree, 3 Neutral, 4 disagree and 5 strongly Disagree)

Sr. No.	Statement	1	2	3	4	5
1	Brand Awareness	35	25	5	15	20
2	Brand association	30	35	5	15	15
3	Perceived quality	40	20	5	20	15
4	Brand asset	55	25	5	10	5
5	Brand loyalty	60	20	10	5	5
6	Brand image, name and promotion	35	30	5	15	15
7	Product Design and quality	45	20	10	5	20
8	Product Price and Place	50	25	5	10	10
9	Brand personality and Brand ambassador	40	15	5	20	20
10	Customer Buying intentions and satisfaction	60	15	10	5	10
11	Research and development	55	20	5	15	5
12	Advertisement and publicity	65	15	5	5	10
13	After sales service and Grievance redressal	60	15	10	10	5
14	Decision and Policy making	45	15	10	15	15

1.10.1 Brand awareness: To create awareness among the target group of the respondents is the key of manufactures and policy makers. It is notice that majority of the Consumers are strongly attached with brands, branding and brand elements of the products. Therefore, brand and branding play important role in the creation of brand awareness amongst consumers. Table 1.10.1 shows that 35 respondents strongly agree that brand awareness has role in consumer

- buying intentions towards personal health care products, whereas 25 respondents agree, 5% neutral, 15 disagree and 20 respondents strongly disagree with it.
- 1.10.2 Brand association:** To build strong association with consumer is the main goal of the producers, distributors, retailers and marketers. The association of consumers with brand of the products are directly impact on the growth of sales. Therefore, brand elements have major role in the association of brand, product and consumers. Table 1.10.1 shows that 30 respondents strongly agree that brand association has major role in consumer buying intentions towards personal health care products, whereas 35 respondents agree, 5 neutrals, 15 disagree and 15 respondents strongly disagree with it.
- 1.10.3 Perceived quality:** consumers are more focus on the quality of the product. Brand equity help products to enhance exclusive quality of the products with compare to other products. Table 1.10.1 shows that 40 respondents strongly agree that perceived quality has major role in consumer buying intentions towards personal health care products, whereas 20 respondents agree, 5 neutrals, 20 disagree and 15 respondents strongly disagree with it.
- 1.10.4 Brand asset:** branding is the assets of the producers which attract consumers at the time of buying. So that consumer buys products if they aware about brands of the products. Table 1.10.1 shows that 55 respondents strongly agree that brand asset has major role in consumer buying intentions towards personal health care products, whereas 25 respondents agree, 5 neutrals, 10 disagree and 5 respondents strongly disagree with it.
- 1.10.5 Brand loyalty:** to create loyalty about products brands is very important for every producer. It is the challenge in front of the products to sustain loyalty about their brands. Hence to sustain brand loyalty brand equity play vital role. Table 1.10.1 shows that 60 respondents strongly agree that brand loyalty has major role in consumer buying intentions towards personal health care products, whereas 20 respondents agree, 10 neutrals, 5 disagree and 5 respondents strongly disagree with it.
- 1.10.6 Brand image, name and promotion:** To build brand name, brand promotions, brand image brand equity is major part. Table 1.10.1 shows that 35 respondents strongly agree that Brand image, name and promotion has major role in consumer buying intentions towards personal health care products, whereas 30 respondents agree, 5 neutrals, 15 disagree and 15 respondents strongly disagree with it.
- 1.10.7 Product Design and quality:** at the point of product design and quality enhancement brand equity is the bigger role in products development. Table 1.10.1 shows that 45 respondents strongly agree that Product Design and quality has major role in consumer buying intentions towards personal health care products, whereas 20 respondents agree, 10 neutrals, 5 disagree and 25 respondents strongly disagree with it.

- 1.10.8 Product Price and Place:** to decide and maintain product price and place is depending on the brand equity elements. In simple words brand equity is the major tool for the fixation of the price and place factor of the products. Table 1.10.1 shows that 50 respondents strongly agree that Product Price and Place has major role in consumer buying intentions towards personal health care products, whereas 25 respondents agree, 5 neutrals, 10 disagree and 10 respondents strongly disagree with it.
- 1.10.9 Brand personality and Brand ambassador:** to enhance and develop the brand personality producers continuously need to work on brand equity elements of the products. Table 1.10.1 shows that 40 respondents strongly agree that Brand personality and Brand ambassador has major role in consumer buying intentions towards personal health care products, whereas 15 respondents agree, 5 neutrals, 20 disagree and 20 respondents strongly disagree with it.
- 1.10.10 Customer Buying intentions and satisfaction:** the majority of the customer satisfaction and buying intentions are depending on the performance of that particular brand equity elements. Table 1.10.1 shows that 60 respondents strongly agree that Customer Buying intentions and satisfaction has major role in consumer buying intentions towards personal health care products, whereas 15 respondents agree, 10 neutrals, 5 disagree and 10 respondents strongly disagree with it.
- 1.10.11 Research and development:** The majority of the products research and development department and activities majorly concern on the role of brand equity elements. Table 1.10.1 shows that 55 respondents strongly agree that Research and development has major role in consumer buying intentions towards personal health care products, whereas 20 respondents agree, 5 neutrals, 15 disagree and 5 respondents strongly disagree with it.
- 1.10.12 Advertisement and publicity:** in the advertisement and publicity activities of the products and manufacturers are influenced by the brand equity elements of that product. Table 1.10.1 shows that 65 respondents strongly agree that Advertisement and publicity has major role in consumer buying intentions towards personal health care products, whereas 15 respondents agree, 5 neutrals, 5 disagree and 10 respondents strongly disagree with it.
- 1.10.13 After sales service and Grievance Redressal:** to provide after sales service and grievance redressal brand equity element play important role. Majority of the consumers have faith and trust on the brands of the product about the survive and solutions for their problem. It the success of the brand equity. Table 1.10.1 shows that 60 respondents strongly agree that After sales service and Grievance redressal has major role in consumer buying intentions towards personal health care products, whereas 15 respondents agree, 10 neutrals, 10 disagree and 5 respondents strongly disagree with it.

1.10.14 Decision and Policy making: majority of the producers are relying on brand equity elements for their decision makings and policy making for further activities. Table 1.10.1 shows that 45 respondents strongly agree that Decision and Policy making has major role in consumer buying intentions towards personal health care products, whereas 15 respondents agree, 10 neutrals, 15 disagree and 15 respondents strongly disagree with it.

Conclusion:

This study majorly highlights on understanding the role of Brand equity elements on consumer buying intentions towards selected personal health care products from Pune city. This study primarily focuses on knowing the concepts of brand, branding and brand equity along with its elements in concern of consumer buying intentions towards selected personal health care products from Pune city. With the help of this study it is understood that so many brand equity factors play vital role in the consumer buying intentions towards personal health care products. Therefore, the role of brand equity is the key factor in the minds of Producers and all Supply chain key holders for the success journey of products. Finally, this study would be useful for the policy makers, Governments, manufactures, distributors, retailers, customers and most important to the King of the market i.e. Consumer for further decision makings, buying and consuming the products & services.

Further scope for the study:

This study helps to identify the role of brand equity on consumer buying intentions towards personal health care products. Further many topics and areas are required to study and focus i.e. impact on consumer buying intentions towards FMCG products geographically.

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