

A Study on Factors Affecting Sales of Branded Product in Retail Sector

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Abstract- The study was designed to investigate the Relationship between Branding Dimensions and Brand Rating. The study covers the population includes 325 consumers from Tamil nadu, who are all using branded milk. The questionnaires were given to 500 consumers who are all using branded milk. Out of 500 consumers contacted, 325 questionnaires were received with required coverage and details. The participants completed the two sets of self-reported questionnaires, including Background characteristics and variables chosen for this study in order to measure the influence of branded milk are the Salience, performance, Imagery, Judgment, Feelings and Resonance. The collected data were computed and analyzed using multiple regressions. The findings of the study were generalized as follows: Statistically significant differences were found in Brand rating by the different brand dimensions like Salience, Performance, Imagery, feelings and Resonance. In the end of the study implications and conclusion were provided.

Index Terms- brand, commodities, influence

I. INTRODUCTION

Marketers develop their products into brands which help to create a unique identification in the minds of the target customers groups. Brands help customers to distinguish between product offerings that are capable of satisfying specific customer wants. A Brand is a name, term, sign, symbol, design or a combination of these. By developing distinctive identity for a product, branding permits customers to develop association by judicious brand positioning. Branding affects consumer perceptions and buying behaviour as they look for the best match between consumer personality and brand personality. Pradip Kumar (2010). Branding distinguishes a company, its products services or ideas from that of its competitors and creates a lasting impression on the customer's mind. Chaitanya Prasad (2009). According to Jack Trout, a leading Marketing strategist, people want to express themselves through brand. Brands express a person's personality and people he or she likes to be associated with. This creates a demand for a particular brand. Although mere product cannot be sold easily; brands can convince customers for a particular product and can create loyal customers

II. BRAND AND COMMODITIES

When consumers do not perceive any differentiation between competitive offerings, we call them commodities. Here

one product offering is just like another in a particular product category. Generally food items such as milk and vegetables or raw materials like iron ore or bauxite come to the mind. Maybe, there are quality differences, but when specifications are given, one milk bottle is just like another milk bottle. Commodities are bought on the basis of price or availability. They are not purchased on the basis of the manufacturer's name, or the brand name. Petrol is sold as a commodity based on price and some promotions like mileage points to ensure repeat purchases. A commodity can be converted into a brand. This starts with value additions like packaging and promotion. Brand and commodities are distinguished on the basis of added values. A brand represents more than the summation of its components. It has some additional attributes for the buyer, which may be either real or perceived. Mostly these added values are emotional values. A product acquires these values by a particular mix-marketing mix of product, price promotion and place. A particular mix helps in developing a position of the product in the mind of the customer, chunawalla (2008). Aaker (1996) Brand identity consists of twelve dimensions. These brand dimensions could be organized around four perspectives. Brand as product, Organization, Person, symbol.

The "Brand as a product" perspective essentially focuses on what all products related associations would be created. Spelling out the identity from a product perceptible implies attending to product related aspects such as product attributes, quality, uses, and users' etc. A brand in the marketplace is more than a plain product. Its origin, the company or the organization that markets it could be intentionally designed in, as important to its identity structure. A brand may directly borrow its manufactures associations. The Organization association can provide competitive advantage to a brand, especially in current parity marketing situations. Two or more companies may not share the same strategic thinking and focus. i.e. Organisation attributes (eg, innovation, consumer concern, trustworthiness). A customer's relationship with a brand may be based on its perceived or conceived anthropomorphic (human-like) traits. Brands could be humanized ...and they quite often are. A lot of stress is laid on creating an appealing brand personality. A brand could be infused with human characteristics. The brand as a "Person Perceptible" would imply spelling out brand identity in terms of all the human associations intended to be created for the brand. By employing well designed brand building programmes and efforts, a desired brand personality could be created. The important personality drivers include images Portrayed in communication, sponsorship of events, symbols, design, music, product attributes, brand ambassadors, etc i.e., Personality (e.g., genuine, energetic, rugged), Brand-Customer

relationships(eg.,friend,advisor). A Symbol is a sign that stands for something. The brand is often based on a “symbol identity”perceptive.Anything which represents the brand could be a symbol. Symbols are particularly important for their ability to gain recognition and recall. Sometimes, symbols are made an integral part of brand identity because of their role in achieving cohesion and synchronization in brand building. Accordingly, a symbol would specify the direction where efforts need to be focused. A brand may have three types of symbols: Visual image, Metaphor and heritage of the brand. Here we are planning to study the influence of branded product in Indian Retail Markets

III. REVIEW OF LITERATURE

Edward Nash (2000) Direct Marketing is not only a technology, it is a process it not only seeks to make a sale, and it builds profitable customer relationship. In doing this any medium may be used not only direct mail, but newspaper, magazines, matchbook covers. **Brian Beattie (2002)** Arla foods is embarking on its first data capture campaign in a bid to create a marketing database for milk brand craven dale purfiltre.The company which launched its first TV ad and last year with BMP DDB, is collecting e-mail addresses for the first time on the back of a 4.5 million door-drop campaign .The targeted people is from four places all data will be captured and loaded on to a marketing database. The move comes as Arla foods aims to identify different milk drinkers in different areas and tailor relevant pieces of communication to its specific audiences .The initiative is being tied to point-of –sales and in –store activity and aims to increase awareness of its unique bacteria removal system. The below-the –line support is an integral part of our launch campaign .we are combining strategic knowledge of the market and its consumers to deliver an impactful targeted campaign **Simmons & Mike (2009)** this article reports on the advantage of the point of sale (pos) programs to retailers in the US. The programs offer several best practices that work well for processors such as getting to know one another simplifying the process and getting the sales team involved Meanwhile, the company develops a toolkit for research and development in retail .Milk promotion to reach out to your retail accounts there is no better place to attract customers than the point of sale and retailers know that decisions are often made in the store testing is believing and sampling can also be a great way to enhance any promotion and highlight brand in store . **Cal Crandall (1986)** the article presents marketing news briefs. The California milk advisory Board has launched a market test for vital 15, high calcium low fat milk for women aged 25-54. Donnelly marketing has introduced dollars direct a promotion that uses a discount purchase check that can be used as a consumer store **coupon** and as a check by the retailer. He said the promotion technique is used to stimulate retail movement of high-ticket items with in a limited time period .the coupon is mailed to homes identified through Donnelley’s database of 77 million U.S households. **Beck & Robert L (1974)** Private label brands of milk have influenced advertising and promotion policies, shifted the point of advertising .The study showed that processors allow retailers an advertising and promotion **discount** of 1.5 to 3 percent on all private labels the advertising of processor brands centre’s around

the quality and nutritional attributes of that brand private label advertising usually focus on price This the type of advertising has shifted from traditional “Madison Avenue” approach of extolling the virtues of the brand itself to information regarding price The latter can be beneficial to consumers .**Tetra pak (2004)** Furry film star Garfield has made an appearance on tetra top cartons to promote more milk drinking ,Robert Wiseman Dairies linked a competition to the launch of Garfield the Movie making full use of the graphic capability of the tetra top carton to communicate the **promotion on –pak** The 1 liter and 250 ml packs provided the space to give the competition details as well as portraying Garfield in all his glory collecting six caps from RWD’s cartons gave entrants the chance to win the first prize of a family holiday in Orlando and other prizes with a Garfield theme.

IV. RESEARCH METHODOLOGY

Objectives of the study

To study the relationship between Branding dimensions and brand rating.

Hypotheses

Following are the test Hypothesis proposed for the research study. These hypotheses will help us to understand the retail milk brand.

H₁: Brand rating is influenced by the different dimensions of milk brand.

The sub hypotheses were:

H_{1a}: Saliency is influencing Brand rating

H_{1b}: Performance is influencing Brand rating

H_{1c}: Imagery is influencing brand rating

H_{1d}: Judgment is influencing Brand rating

H_{1e}: Feelings is influencing Brand rating

H_{1f}: Resonance is influencing Brand rating

Respondent sample

The questionnaires were given to 500 consumers who are all using branded milk Respondents of the samples where above 18 years using branded milk only. Out of 500 consumers contacted, 325 questionnaires were received with required coverage and details.

Instrumentation

The instruments of this study involved two parts: the first section of the instrument consisted of forced-choice questions about demographic characteristics: gender, marital status, age, occupation, monthly income level. The second section variables chosen for this study in order to measure the influence of branded milk in Indian Retail Markets are taken from branding milk dimension contains of 60 items and characterized into six sub scales : (a) Saliency (items 1 to 7), (b) Performance(items 8 to 13), (c) Imagery (items 14 to 18) ,(d) Judgment (items 19 to 36), (e) Feelings (items 37 to 42), (f) Resonance (items 43 to 60).The milk branding dimension 60 items are evaluated on a five-point Likert scale ranging from 1 to 5 ,using the anchors “5=stronglyagree,4=agree,3=Neutral,2=Disagree ,1= Strongly disagree”

Data analysis

The Statistical Package for the Social Science (SPSS) for Microsoft Windows 17.0 was used to complete the analysis of the collected data. Multiple regressions are used to determine whether any significant relationships exist among respondents. In addition, the .05 level of statistical significance was set at all statistical tests in the present study.

Result of Data analysis

1. To analyze the relationship between branding dimensions and brand rating.

Regression analysis will be used to test hypotheses formulated for this study. Six variables (Salience, Performance, Imagery, Judgment, Feelings and Resonance) were entered. Multiple regressions will determine the significant relationship between dependent and independent variables, the direction of the relationship, the degree of the relationship and strength of the relationship (Sekaran, 2006). Multiple regression are most sophisticated extension of correlation and are used to explore the predict ability of a set of independent variables on dependent variable (Pallant, 2001). The data was edited to detect errors and certify that data quality standard is achieved. Proportions were the summary measured used to describe the dependent and independent variable.

“Milk Branding” is influenced by Salience, Performance, Imagery, Judgment, Feelings and Resonance. Hence, regression equation can formed as,

$$Y = X_1\beta_1 + X_2\beta_2 + X_3\beta_3 + X_4\beta_4 + X_5\beta_5 + X_6\beta_6 + C$$

It can be redrafted as,

$$\text{Branding} = \text{Salience}\beta_1 + \text{Performance}\beta_2 + \text{Imagery}\beta_3 + \text{Judgment}\beta_4 + \text{Feelings}\beta_5 + \text{Resonance}\beta_6 + C$$

To test the above model we performed multiple regressions in SPSS. For the analysis we have taken brand rating as dependent factor and factors like Salience, Performance, Imagery, Judgment, Feelings and Resonance are independent factors. Milk Branding is measured in a ten point scale and all other independent factors and their factor scores obtained in factor analysis is taken for the study. By analysing we got the following tables.

Table 1: Model Summary

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1 | .799 ^a | .638 | .631 | .787 |

a. Predictors: (constant), Factor score of Resonance, Factor score of feelings, Factor score of Judgment, factor score of Imagery, factor score of Performance, factor score of Salience.

From the above table the R square value is .638 and adjusted R square value is .631 and this tells us that our model account for 63.8% of variance in the influence of Milk brand study. This is the clear indication that this model is a good model .

Table 1.1 : ANOVA

| Model | Sum of Squares | Df | Mean Square | F | Sig. |
|------------|----------------|-----|-------------|--------|-------------------|
| Regression | 347.806 | 6 | 57.968 | 93.478 | .000 ^a |
| Residual | 197.197 | 318 | .620 | | |
| Total | 545.003 | 324 | | | |

a. Predictors: (constant), Factor score of Resonance, Factor score of Feelings, Factor score of Judgment, factor score of Imagery, factor score of Performance, factor score of Salience.

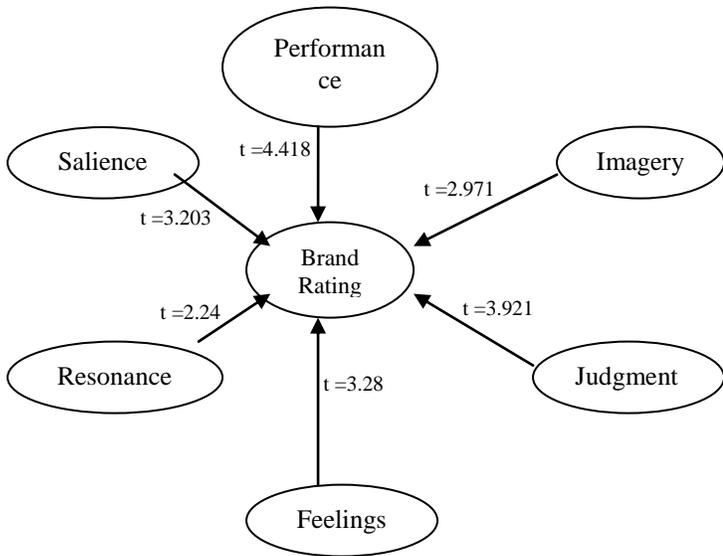
b. Dependent Variable: Brand Rating of Milk Branding

From the above ANOVA table it is inferred that the F value is 93.478 and the significance is .000. As the significance is less than .05. It clearly reveals the fact that the model which we have taken for study is statistically significant.

Table 1.3: Coefficients

| Model | Unstandardized Coefficients | | Standardized Coefficients | T | Sig |
|-----------------------------|-----------------------------|------------|---------------------------|-------|------|
| | B | Std. Error | Beta | | |
| 1 (Constant) | .947 | .274 | | 3.455 | .001 |
| Factor score of Salience | .235 | .074 | .142 | 3.201 | .002 |
| Factor score of Performance | .290 | .066 | .202 | 4.418 | .000 |
| Factor score of Imagery | .187 | .063 | .127 | 2.971 | .003 |
| Factor score of Judgment | .366 | .093 | .213 | 3.921 | .000 |
| Factor score of Feelings | .285 | .087 | .185 | 3.288 | .001 |
| Factor score of Resonance | .268 | .120 | .127 | 2.241 | .026 |

a. Dependent Variable : Brand Rating of Milk Branding
It can be represented schematically



The above standardised beta coefficient table give a measure of contribution of each variable to the model. T value of saliency is 3.201 and significance is .001 and the probability is less than .05. Thus, saliency is influencing in prediction of overall brand rating of the Milk branding. T value of Performance is 4.418 and significance is .00 and the probability is less than .05. Hence, Performance is influencing in prediction of overall brand rating of the Milk branding. T value of Imagery is 2.971 and significance is .003 and the probability is less than .05. Imagery is influencing in prediction of overall brand rating of the Milk branding. T value of Judgment is 3.921 with significance of .00 and the probability is less than .05. Hence, Judgment is influencing in prediction of overall brand rating of the Milk branding. T value of Feelings is 3.288 and significance is .001 and the probability is less than .05. Hence, feeling is influencing in prediction of overall brand rating of Milk branding. T value of Resonance is 2.241 and significance is .026 and the probability is less than .05. Hence, Resonance is influencing in prediction of overall brand rating of Milk branding.

Finally, the overall model is significant, and the implications represent that branding dimensions Saliency, Performance, Imagery, Judgment, Feelings and Resonance influence brand rating.

V. CONCLUSIONS

This research provides a clear insight into and a particular finding on relationship between Branding dimension (Saliency, performance, Imagery, Judgment, feelings and Resonance) and Brand rating. From this we know that customers are more aware about branded milk and they are Satisfied in using their brands they can easily get branded milk any time anywhere, they are loyal towards their brand.

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