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INDEX

Sr. No	Title	Author	Subject	Page. No.
1.	Statistical Optimization Of Ferulic Acid Esterase Production In Aspergillus Niger Isolate Using Response Surface Methodology	Balljinder Kaur , Neena Garg	Biotechnology	1-6
2.	Development Of Forest Area In Tropics: The Urgency Of People's Participation In The Indian Context	Dr. M. P. Naik	Commerce	7-8
3.	Opportunity For International Corporations At Bop Segments Of Emerging Markets (Focus : India)	Bhudhar Ranjan Chatterjee , Sukanya Chatterjee.	Commerce	9-11
4.	Retail Trade	Viram. J. Vala , Dr. (Prof.) Vijay Kumar Soni	Commerce	12-15
5.	Determinants Of Market Value Added Some Empirical Evidence From Indian Automobile Industry	Dr. A. Vijayakumar	Commerce	16-20
6.	The Welfare Facilities Available To The Workers In Paper Mills In Madurai	Dr. M. Sumathy , A. Vijayalekshmi	Commerce	21-24
7.	Green Marketing - New Hopes And Challenges	Dr. Prashant M. Joshi	Commerce	25-27
8.	A Study On Employee Welfare Measures In Maharashtra State Transport Corporation With Special Reference To Kolhapur District.	Dr. H. M. Thakar , Prof. Urmila Kisan Dubal	Commerce	28-30
9.	Business Environment In South Korea An International Perspective	Dr. M. Kamalun Nabi , Dr. M. Saeed	Commerce	31-35
10.	Market Timing - Implications Of Market Valuation On Share Issues By Indian Companies	L. Ganesamoorthy , Dr. H. Shankar	Commerce	36-38
11.	The Conceptual Framework Of Corporate Social Accounting	Rechanna , Dr. B. Mahadevappa	Commerce	39-50
12.	Labour Welfare Measures And The Extent Of Satisfaction Of Tirupur Garment Employees	Mr. S. Hariharan , Mr. N. Selvakumar, Dr .H. Balakrishnan	Commerce	51-53
13.	Mahila Savstha Aur Jacha-Bacha Ko Bachane Ko Chunoti	Dr. Anup Chaturvedi	Community Science	54-55
14.	Mapping Of Existing Waste Dumping Sites And Newly Proposed Waste Dumping Sites In And Around Chitradurga Taluk, Karnataka State, Using Remote Sensing And GIS Techniques.	Sunil Kumar R. K Chinnaiiah , Suresh Kumar B.V	Earth Science	56-58
15.	A Role Of Municipal Council And Corporation Of Financial Problems In Nanded District (Maharashtra)	Dr. A. S. Pawar	Economics	59
16.	Impact Of Institutional Credit On Weaker Section In Akola District	Dr. Devyanee K Nemade, Dr. Vanita K Khobarkar	Economics	60-62
17.	Right To Education In India	Dr. Pawar A. S.	Economics	63-65
18.	Gramin Ayam Adivasi Mahilo Ke Arthik Shakti : Sukhma Virti (Adipur Jila Ke Gramin Ayam Adivasi Mahilao Ka Ek Ayaktik Adhiyan Shobha Gupta	Shobha Gupta	Economics	66-67

19.	Knowledge On Food Security Education Among Higher Secondary Students	Dr. P. Paul Devanesan , Dr. A. Selvan	Education	68-69
20.	Family Environment As A Determinant of Academic Anxiety And Academic Achievement	Dr. RajKumari Kalra , Ms. Preeti Manani	Education	70-71
21.	Awareness On Man-Made Disaster In Environmental Education Among High School Students	Dr. A. Selvan , Dr. P. Paul Devanesan	Education	72-73
22.	Teaching Strategies For Simplifying Fractions In Mathematics	M. Kavitha , Dr. A R. Saravanakumar	Education	74-76
23.	Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGA): A Boon to Tribal Women	Dr. Sherly Thomas	Education	77-78
24.	Sports as a Tool for Interest Oriented Learning	E. Baby Sumanna	Education	79-80
25.	Balanced Scorecard for Higher Education	Jyoti D Joshi	Education	81-83
26.	A Study Of The Interactive Influence Of CAI Package On Academic Achievement	Kunal D. Jadhav	Education	84-85
27.	Reduction Of Fault Current Using SFCL At The Suitable Location In The Smartgrid	Pudi Sekhar , K .Venkateswara Rao , M. Ebraheem , P. Nageswara Rao	Electronics	86-88
28.	HRD Climate in Private Manufacturing Sector: An Appraisal	Dr. Sukhwinder Singh Jolly	Engineering	89-90
29.	Wireless Speed Measurement And Control Of Universal Motor	G. Prasad , G. Ramya Swathi, Dr. P. V. N. Prasad , A. Muneiah	Engineering	91-94
30.	Design Of Decentralized Load-Frequency Controller For Deregulated Hydro-Thermal Power Systems With Non-Linearities	M. Vinothkumar , Dr. C. Kumar , Dr. S. Velusami	Engineering	95-99
31.	Optimization Of Process Parameters For Gas Tungsten Arc Welding Aluminum Alloy A6061 By Taguchi Method	P. Hema , K. Allama Prabhu , Prof. K. Ravindranath	Engineering	100-103
32.	Numerical Approach To Predict The Thermal Performance Of Parallel And Counter Flow Packed Bed Solar Air Heaters	Satyender Singha , Prashant Dhiman , Ritika Kondal	Engineering	104-108
33.	Institute For Entrepreneurship Development Amongst Farmers- Especially Small And Marginal Land Holders.	Sweta Sanjog Metha	Entrepreneurship Development	109-111
34.	Phytoplankton Diversity From Godavari River Water (Maharashtra)	Satish.S.Patil , Ishwar.B.Ghorade	Environmental Science	11-114
35.	Nutrient Adequacy Among Selected Tribal Adolescent Girls Of Kattunayakan Tribes In Tamil Nadu	Somishon Keishing , Saranya .R	Home Science	115-116
36.	Vaigyanic Sacharata Aur Arthik- Samajik Vikas	Dr. Sudobh Kumar	Humanities	117-118
37.	E-Pharmacy In India For Reducing Inter-State Accessibility Dispersion	Satinder Bhatia	Information Technology	119-121
38.	Impact Of Intermediaries' Service Delivery In Insurance Sector	Dr. P. Anbuoli , R. Meikanda Ganesh Kumar	Insurance Sector	122-124

39.	Fate And Human Endeavour In The Mahabharata	Dr Maneeta Kahlon	Literature	125-127
40.	Facets of Hunger in Bhabani Bhattacharya's So Many Hungers and Kamala Markandaya's Nectar in a Sieve	Dr. Paramleen Kaur Syali , Ruchee Aggarwal	Literature	128-129
41.	Business Financial Strategy In Small And Medium Scale Brick Industries In Kolar District, Karnataka State.	Muninarayanappa , Dr. S. Muralidhar	Management	130-132
42.	A Study On Brand Equity Analysis Foreign Global Brands Vs Domestic Popular Brands Of Adult Consumer's Perspective In Coimbatore City	A.Pughazhendi , S. Susendiran , R. Thirunavukkarasu	Management	133-135
43.	Comparative Analysis of Cellular Phone Usage Outline of Undergraduate Students.	Atul Patel	Management	136-138
44.	A Study On Management Practices Of Entrepreneurs In Informal Sector	Dr. P. Vikkraman , Mr. S. Baskaran	Management	139-142
45.	E-commerce: Emerging Channel for Marketing in India	Dr Mahalaxmi Krishnan	Management	143-144
46.	The Role Of Educational Institutions In Imparting Entrepreneurship Qualities Among Student Community	Dr. N. Ramanjaneyalu	Management	145-147
47.	Impulsive buying and In-store shopping environment	Dr. Surekha Rana , Jyoti Tirthani	Management	148-149
48.	A Study On Management Practices Of Entrepreneurs In Informal Sector	Dr. P. Vikkraman , S. Baskaran	Management	150-153
49.	Risk Management Processes And Techniques For Resolving Customer - Supplier Relationship Issues	Pramod Kumar , Prof (Dr.) S.L.Gupta	Management	154-160
50.	Risk Management Processes & Techniques For The Successful Delivery Of Web Based Software Projects	Pramod Kumar , Prof (Dr.) S. L. Gupta	Management	161-166
51.	Effect Of Brand Equity On Consumer Purchasing Behaviour On Car: Evidence From Car Owners In Madurai District	R. Suganya	Management	167-169
52.	Relationship Management Model For Global It Industry.	Rishi Mohan Bhatnagar , Prof (Dr.) S. L. Gupta	Management	170-173
53.	It's A Myth That Kirana Stores Will Be Wiped Out If FDI Is Allowed In Multi Brand Retail Sector In India	Shweta Patel , M R Brahmachari	Management	174-176
54.	Learning Organization	Sitheswaran K , Dr. K. Balanaga Gurunathan	Management	177-178
55.	Behavior Management: A Ready-made Soup For Indian Managers	Winnie Jasraj Joshi	Management	179-180
56.	Customer Relationship Management In Public Sector Banks	Dr. P. Anbuoli , T. R. Thiruvén Kat Raj	Marketing	181-182
57.	Nifedipine Compared With Isoxuprine In Treatment Of Preterm Labor	Dr. Santosh Khajotia	Medical Science	183-184

58.	Single Intraoperative Dose of Tranexamic Acid In Orthopedic Surgery (A Study of Bipolar Modular Prosthesis and Dynamic Hip Screw fixation)	Dr. B. L. Khajotia , Dr. S. K. Agarwal, Dr. Prasant Gadwal	Medical Science	185-187
59.	MVA - A Simple & Safe Surgical Procedure For First Trimester Abortion / Medical Termination Of Pregnancy (MTP)	Dr. Priyamvada Shah , Dr. Sameer Darawade	Medical Science	188-190
60.	Pneumococcal Septic Arthritis in an Infant A Case Report	Dr. Vrishali A Muley , Dr. Dnyaneshwari P Ghadage, . Dr. Arvind V Bhore	Medical Science	191-192
61.	A Clear CSF may not be a Normal CSF A Case Report	Dr. Dnyaneshwari P Ghadage , Dr. Vrishali A. Muley , Dr. Arvind V. Bhore	Medical Science	193-194
62.	Neurectomy For Tic How Much Reliable?	Dr. Monali H. Ghodke , Dr. Seemit V. Shah , Dr. Smita A. Kamtane	Medical Science	195-198
63.	To Assess Acceptability Of Female Condom As A Method Of Temporary Contraception Among Indian Women	Dr Priyanka Shekhawat , Dr. Col (Retd) Gulab Singh, Dr Vidula Kulkarni Joshi	Medical Science	199-200
64.	A Study To Evaluate The Efficacy Of Teaching Intervention On Reduction Of Pediatric Immunization Pain Among Nursing Students	Dr. Ramachandra , Dr. S. Valliammal, Mr. Raja Sudhakar	Nursing	201-202
65.	Screening Of Antenatal Patients For Thalassemia	Dr Mukta Rayate , Dr Durga Karne , Dr Shilpa Bhat, Dr Hemant Damle , Dr Sameer Darawade, Varsha Gogavale	Obstetrics & Gynaecology	203-204
66.	Reservoir Rock Quality of the Lakadong Member in the Eastern Part of Upper Assam Basin, India	Dr. Pradip Borgohain	Petroleum Geology	205-207
67.	Study Of Refractive Index And Excess Parameters For Different Liquid Mixtures At Different Temperatures	Sheeraz Akbar , Mahendra Kumar	Physics	208-210
68.	Refractometric And Excess Parameter Study For Liquid Mixtures Containing High Order Alkanes (C17) And 1-alkanols At Different Temperatures	Sheeraz Akbar , Mahendra Kumar	Physics	211-213
69.	Assessment Of Knowledge About Health Services Available At Subcentre Level Among Village Inhabitants	Balpreet Singh , Jayanti Dutta	Public Health	214-215
70.	Effect Of Yogic, Aerobic And Laughter Exercises On Body Composition (An experimental study)	Dr. Manjappa. P. , Dr. Shivarama Reddy. M	Sports	216-220
71.	Age At Menarche In Physically Active And Non Active Urban Girls Of Patiala District	Jyoti Sharma , Dr. Ajita	Sports Science	221-222
72.	Use Of Ranks For Analysis Of Groups Of Experiments	Dr. Vanita K Khobarkar , Dr. S. W. Jahagirdar, Dr. N. A. Chaube	Statistics	223-225



A Study On Brand Equity Analysis Foreign Global Brands Vs Domestic Popular Brands Of Adult Consumer's Perspective In Coimbatore City

* A.Pughazhendi ** S. Susendiran
*** R. Thirunavukkarasu

* Research Scholar, PSG Institute of Management, Coimbatore

** Asst. Professor, K .S. Rangasamy College of Technology, Tiruchengode

*** Asst. Professor, Management of Studies, Muthayammal Engineering College, Rasipuram

ABSTRACT

The present study aims at increasing understanding of Indian Consumers' brand choice for foreign global and domestic brands. This examines the applications of Aakers (1996) customer based brand equity model in Indian apparel market. The study examines the impact of different dimensions of brand equity on overall consumer based brand in Indian market for foreign global brand and domestic brand. This study also reveals the perception of Indian consumers towards foreign global brand and local popular brand. This study focuses on adult's shoppers. The target segment was selected looking at the Indian existing and expected demographics which serve as a major client age to the apparel industry in India. Today's adults are not only a more powerful segment but probably one of the most profitable. These segments also act as a trend setter and opinion leader for a number of markets.

Keywords : Brand Equity, Consumer perspective, foreign brands, Domestic Brands

Introduction

Consumers from emerging market like India have greater brand choice from global and domestic companies than ever before. India's liberalising policies and changing business environment along with regulatory changes have enhanced the macroeconomic growth of India along with expansion of MNCs in Indian markets by setting up of their businesses in India, thereby increasing offerings to Indian consumers. This has increased a wide range of choice to Indian consumers. In this liberalised and competitive market, both foreign and domestic companies must understand consumers motivation towards their brand choice as consumer behaviour is purposive (Taylor 1974). Brand indicates product attributes by virtue of their correlation with them and conveys its benefits (Osselaer and Alba, 2000). A series of experiments illustrates a learning process that enhances brand equity at the expense of quality-determining attributes. When the relationship between brand name and product quality is learned prior to the relationship between product attributes and quality, inhibition of the latter may occur. The phenomenon is shown to be robust, but its influence appears sensitive to contextual variations in the learning environment. Consumers, many times, treat brand name as the strong differentiator in the apparel market (Tong and Hawley, 2009). Brand association and brand loyalty are influential dimensions of brand equity. Weak support was found for the perceived quality and brand awareness dimensions (Tong and Hawley, 2009). The rising income of Indian consumers has stimulated the growth of Indian retail industry which is expected to reach US \$ 500 billion in 2010. and India is the second largest untapped retail market after China (Field 2005) Apparel market is a strategic importance for foreign and domestic apparel firms because of continuous expanding market size. As per Crisil report the Indian apparel market is expected to grow at a compounded annual growth of 13% to INR 1637 billion in 2012. Apparel companies

operating in India need to better understand Indian consumer's motivation and perception towards their brands to successfully sustained high growth.

Literature Review

Brand as one of the most valuable asset of any business is well recognised among academicians and marketers (Keller, 1993; Aaker, 1996) and strong brand equity provides competitive advantage to the firm (Keller, 1993; Ailawadi, Lehmann and Neslin, 2003). Many researchers have used different words to define brand equity but the meaning is more or less different words to define brand equity but meaning is more or less similar (Keller, 1993; Simon and Sullivan, 1993; Aaker 1996; Yoo et al., 2000). It is defined as the incremental value of a product or service due to the brand name (Yoo and Donthu, 2001). It has been considered as an indispensable element in assessing the strength of brand. Broadly there are three approaches of measuring brand equity. The first is consumer mind set which assesses awareness, attitude, association, attachment and loyalty of consumer towards brand. The second is product outcome approach which measures market share, price premium and other market related outcome. The third approach is financial market outcome which deals with brand as financial asset (Ailawadi et al., 2003). Consumer brand equity is part of the brand value chain in which marketing program affects consumer mind set about the brand. This in turn affects brand performance in the market, providing value to the shareholder and consumers (Keller and Lehmann, 2003). The basis of this approach is that the power of a brand lies in what consumers have learned, felt and heard about the brand over time. Consumers' perception about the brand defines the power of brand (Keller, 2001). Most of the literature has mainly focused on consumer based brand equity and most of the empirical work has been performed using this approach. Studies (Keller, 1993; Aaker 1986) are primarily based on two components: brand awareness and brand image.

Aaker (1996) have categorised brand equity in to five dimensions: brand awareness, brand association, perceived quality, brand loyalty and other proprietary brand assets like trademark, patents and channel relationships. The first four components represents customers evaluations and it has been widely adopted to measure customer based brand equity in previous studies (Yoo et al 2000). The work of Yoo et. Al (2001) is notable in developing and validating measures of consumer based brand equity by taking in to account three components of brand equity: brand awareness, brand association, perceived quality and brand loyalty. Consistent with work of Yoo et. al (2001), this study considers these three components to measure consumer based brand equity.

Propositions

Brand equity is a multidimensional concept and a complex phenomenon (Aaker 1996, Yoo et al, 2000, 2001). Brand association and awareness, perceived quality and brand loyalty are major components of consumer based brand equity. Brand awareness is defined as ability for consumer to recognise or recall that brand as a member of certain product category (Aaker 1991) and consist of brand recognition and recall (Keller 1993). It effects consumer perception and attitude. It reveals the salience of the brand in the consumers mind (Aaker 1996) and precedes brand attitude formation. Brand association is defined as anything linked in memory to the brand (Aaker 1991). Brand associations are other information linked to the brand in memory and these informational links are stronger when it is based on many exposure of brand (Alba and Hutchinson, 1987). These links provide meaning of brand to consumer (Keller 1993). According to Keller (1993) customer-based brand equity is defined as the differential effect of brand knowledge on consumer response to the marketing of the brand. A brand is said to have positive (negative) customer-based brand equity when consumers react more (less) favourably to an element of the marketing mix for the brand than they do to the same marketing mix element when it is attributed to a fictitiously named or unnamed version of the product or service. Therefore high level of brand awareness and favourable brand association will enhance brand choice likelihood.

Based on the above discussions we propose the following propositions:

- Brand association and awareness have significant positive impact on consumer based brand equity for both foreign global and domestic popular brands among teenage shoppers.
- Perceived quality of brand has significant positive impact on consumer based brand equity for both foreign global and domestic popular brands among teenage shoppers.
- Brand loyalty has significant positive impact on consumer based brand equity for both foreign global

Lee et al (2008) conducted an analysis of foreign global brands and domestic brands from the consumers of Mexico, South Korea and Japan and found that consumers from developing countries higher brand image for global brands. Similar studies have been conducted in Mexican (Lee et al, 2008), Nigerian (Okechuku, 1999) and Chinese consumers (Liao gang et al 2007). And revealed that global brand is perceived better in comparison to local brand. Earlier studies in India have also established the same fact (Batra et al 2000 and Kumar et al 2009). Kinra (2006) analysed how Indian Consumers find global brands better than Indian brands in terms of technology, quality, esteem, value for money attribute. Batra et al (2000) have also studied the perception Indian consumers and found that brand perceived as having nonlocal country of origin have different attitude for the brands considered as local. Thus brand association and awareness for foreign global brand among Indian consumers will be better than that of domestic brand. Consumers buying apparel brand tend to pay more attention to physical properties such as fit and look (Kaiser 1998) and quality

linked to such product (Osselear et al, 2000). Brand association and awareness of foreign global brand is significantly better than those of domestic popular brand among teenage shoppers. Perceived quality of foreign global brands is significantly better than that of domestic popular brand among teenage shoppers. Brand loyalty for foreign global brand is significantly higher than that for domestic popular brand among teenage shoppers. Consumer based brand equity of foreign global brand is significantly higher than that of domestic popular brand among teenage shoppers.

Research Methodology

The instrument used in the study includes foreign brand and domestic apparel brand. Primary research was used through in-depth interviews revelling Levis as one of the most popular foreign brand among adult population. There was no such popular domestic brand picked up. Therefore respondents were asked to compare Levis with their regular most popular domestic brands. The geographic location selected in this research was taken from Coimbatore city. A sample of 297 was taken for the analysis

Measure

The survey questionnaire has components for measuring over all consumer based brand equity and its components (brand association, awareness, perceived quality and brand loyalty) for foreign global and domestic popular brand. Perceived quality, brand loyalty and consumer based brand equity were measured using three items each. Likerts scale was used from point scale of 1-6 (Strongly Agree to strongly disagree).

Results

The study was done in three steps; the first two were done independently for foreign global and domestic brands. The third step was comparison of perception of the brand quality. The first step involved establishing reliability and validity of items measuring brand consumer based brand equity and its components by confirmatory factor analysis using AMOS-4. In second step hypothesis of relationships constructs were tested for both brands independently. This step involved investigation if causal relationship using regression for both the brands separately with consumer based brand equity as dependent variable of brand association and awareness, perceived quality and brand loyalty as independent variables for both brands.

Third step involves use of paired sample t-test to compare teenager's perception towards both the brands. Before using inferential statistics, the reliability was assessed and validity of the measurement scales by confirmatory factor analysis. In accordance with our conceptualisation a 4 factor measurement model was estimated using AMOS -4 for both the brands. One brand model has shown factor loading of 0.283. This item was deleted from both the models as it was lower than the desired level of 0.5. After deleting this item again confirmatory factor analysis was conducted and the result is shown as below:

Table 1: Descriptive and confirmatory factor Analysis result

Measurement Item	Foreign Global Brands			Popular Domestic Brands		
	Factor Loading	Mean (SD)	CR2	Factor Loading	Mean (SD)	CR2
Brand Association and Awareness			0.68			0.7
Recognition of brand against other brands	0.72	4.15(1.32)		0.56	3.57	
Awareness of the brand	0.5	4.62(1.18)		0.68	3.86(1.07)	
Recalling the brand/logo	0.69	4.38(1.34)		0.78	3.56(1.22)	
Quality Perception			0.8			0.68
Reliable	0.75	4.50(1.12)		0.67	3.86(1.04)	
Durable	0.86	4.58(1.14)		0.78	3.81(1.10)	
High in Quality	0.67	4.74(1.17)		0.49	3.64(1.12)	
Brand Loyalty			0.74			0.72
Loyal to the brand	0.71	3.37(1.44)		0.73	3.14(1.22)	
Brand as first choice in the competing group	0.79	3.54(1.44)		0.75	3.13(1.30)	
Not buy any other brand if this is not available	0.59	3.00(1.34)		0.56	2.88(1.18)	
Brand Equity			0.75			0.7
Buy this brand instead of any other brand even if they are same in quality	0.84	3.45(1.40)		0.71	3.13(1.18)	
Even if another brand has the same features as this brand, I would still buy this brand	0.72	3.44(1.29)		0.63	3.16(1.13)	
If there is a brand as good as this brand, I still prefer buying my particular brand	0.52	3.32(1.30)		0.61	3.10(1.10)	

Based on the correlation matrix, the fit of factor measurement model was acceptable for foreign global brand ($X^2(48)=163.9$, CFI= 0.91, IFI=0.91, RMSEA=.075) and popular domestic brand model ($X^2(48)=129.4$, CFI=0.92, IFI=0.92, RMSEA=0.62). Although X^2 statistics is significant ($p<0.5$), indicate a poor fit. The comparative fit index (CFI) and incremental fit index (IFI) achieved 0.90 the recommended cut of criterion. The root mean square error of approximation (RMSEA) for the model is below the cut off criterion of 0.08 (Benter 1990). In assessing measurement reliability, Bagozzi and Yi (1988) suggested the composite reliability scales. The reliability of each item should be equal to or exceed to a value of 0.60 and 0.30, respectively. Table 2 represents factor loadings, reliabilities and composite reliabilities of our service quality measurement scales for both country samples. As indicated requirement for constructing reliability have met ie the composite reliability, or CR for each items reliability exceeds 0.30. Support for convergent reliability is found in highly significant loadings estimated for each individual item. (Anderson and Gerbing 1988). As shown in table 2, all factor loadings range from 0.50 to 0.80, thus exceeding 0.50, which is commonly considered as meaningful in facto analysis and statistically significant ($p<0.001$). Therefore all four displayed convergent validity of the model. For both models the correlation coefficient between any two constructs was significantly blow unity which is indicative of sufficient discriminate validity between the two factors. Thus the result of the measurement model ensured the reliability and validity of measures constructs for both the brands, after deleting one item of brand association and awareness.

Table 2: Multiple regression analysis for foreign global brands and domestic popular brands

Variable/Brands	Mean (Standard Deviation)	
	Foreign Global Brands	Popular Domestic Brands
Brand Association and Awareness	0.19	0.15
Perceived Quality	0.064 ^{ns}	0.011 ^{ns}
Beyond Loyalty	0.63	0.55
R ²	0.56	0.47

* $p<0.01$; ns Not significant at $p<.05$ level

Hypothesis Testing

After establishing reliability and validity, we tested hypotheses proposed in the study. This involved conducting separate multiple regression analysis for both the brands with consumer brands equity as dependent variable and brand association, awareness and brand loyalty, perceived quality as independent variables. Table 2 shows result of regression for both brands. Findings of multiple regression reveals that brand association and brand awareness and loyalty affect consumer based brand equity for both the brands. The results reported in Table 2 indicates that the effect of brand

association and awareness on brand equity is higher for US global brand than domestic brand-slope coefficient were $\beta =0.187(p <.001)$ and $\beta=0.148(p <.001)$ for US global brand than domestic popular brand respectively. Thus this supports H1. Table 2 also indicates the effect of brand loyalty on brand equity y was higher for US global brand than domestic popular brand -slope coefficients were $\beta =0.663(p <.001)$ and $\beta=0.551(p <.001)$ for US global brand than domestic popular brand respectively. Thus this supports H3. For H2 the results in table 2 do not support the hypothesised effect of perceived quality on brand equity for both models. This leads to rejection of H2, i.e perceived quality has no significant positive impact on consumer based brand equity in Indian apparel market for both the brands. To test the brand perception towards both brands among teenagers, a sample paired t-test was done to compare means of brand association in the given context. In table 3 mean values are indicated on perception of brand association and awareness, perceived quality, brand loyalty and brand equity for domestic and global brands. In support of H4, H5, H6 and H7 the respondents perceived global US brand to have better brand association and awareness, perceived quality, brand loyalty and brand equity than domestic popular brand.

Table 3: Paired Sample t test between foreign global brands and domestic popular brands

Variable	Mean (Standard Deviation)	
	Foreign Global Brands	Popular Domestic Brands
Brand Association and Awareness	4.39(1.00)	3.66 (0.89)*
Perceived Quality	4.61(0.97)	3.77(0.85)*
Beyond Loyalty	3.3(1.14)	3.05(0.98)**
Brand Equity	3.4(1.08)	3.13(0.90)**

* $p<0.001$ ** $p<0.05$

Conclusion

The measurement of consumer based brand equity do not completely confirm with Aakers framework. The result provides valuable insight into what companies should focus upon sustaining and capturing the desired brand. The strongest impact of brand loyalty on consumer based brand equity signals the significant role for developing brand loyalty for brand equity. Non significance impact of perceived quality on brand equity indicates that Indian teenagers are more guided by brand perception and its image. The study reveals that in Indian apparel industry brand loyalty, brand association and awareness exert significant impact on consumer based brand equity. The study also showed that foreign global brand have a significant edge over Indian brands. Brands country of origin image has considerable influence on components of brand equity. Apparel companies in india should focus on the existing brand image of the companies.

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