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Effect Of Brand Equity On Consumer Purchasing Behaviour On Car: Evidence From Car Owners In Madurai District

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ABSTRACT

With stiffening of competition among different car companies it become extremely important for marketers to focus on branding of their products. Brand equity is important tool for associating a brand and influencing customers in making purchase decisions for particular brand of cars. Factor analysis is used to understand the underlying factors influencing customers in positive purchase intension. The study throws light on various factors of brand equity marketers much focus on to attract and retain their prospective and existing customers. The study concludes that right marketing mix in marketing strategy a pivotal role in customer purchase decision criterion.

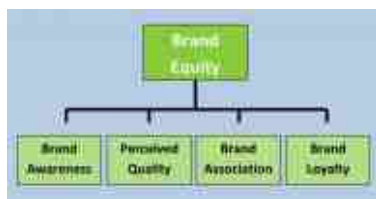
Keywords : Brand equity, Brand association, Brand loyalty.

Introduction

Brands have an important role in Car sales, not only to attract but also retain customers. Although brand building is a costly activity, the benefits of an established brand in the market will be an asset that can provide financial benefits and equity for Car Company. In addition, Car brand which have strong brand equity will be able to attract new customers and retain old customers. For emotional customers who see the brand as a key factor in buying decision, the role of brands will be higher. By having brands that are well known, popular and recognized, car sales will be easier to reach their target markets.

Model Of Brand Equity

(Aaker, 1991) concluded that brand equity can be evaluated through brand loyalty, brand awareness, perceived quality and brand associations in four different dimensions shown in figure1. Figure: 1 Aakers model of brand equity



Source: Aaker DA (1996). Building Strong Brands, The Free Press, New York, NY.

Literary Contributions

(Gaedebe, 2007) identified brand name, pricing and distributor's reputation are the most important factors to determine brand equity of different models of cars. (Keller, 1998) describes consumer's memory as a function of a set of nodes and links of the various associations related to brands. The perceived quality of the brand is associated with price premiums, price elasticises, brand usage, and remarkably, stock return (Aaker ,1996). (Morgan, 2000) identified that brand equity can be studied in terms of perceived quality,

brand awareness, brand associations and brand loyalty. (Yoo et.al , 2001) designed brand metrics for measuring the qualitative parameters of brand performance evaluated effectiveness of brand-building.

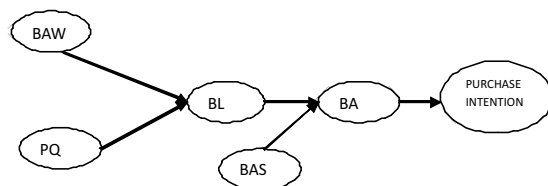
Objectives Of The Study

1. To identify and analyze factors of brand equity influencing car purchase decisions.
2. To draw out managerial implications of the findings of the study.

Research Model

The research model is developed by connecting brand equity and purchase intentions.

Figure 2. : Research Model*



*Model Adopted By Researcher (BL- Brand loyalty, BAW Brand awareness , PQ Perceived quality, BAS Brand Association , BA- BrandAttitude)

Research Hypothesis

The hypotheses are as follows.

- H1. There is an influence of a) core brand awareness and b) perceived quality toward core brand loyalty.
- H2. There is an influence of a) core brand loyalty and b) Brand association on core brand attitude.
- H3. There is an influence of core brand attitude towards purchase intentions of extension product.

Research Method

- Data collecting

Sources of data in this study are primary data using respondents of people who respond to or answer every question of the research, in which in this case they are Car owners in Madurai District. The approach used to collect data is communications made through questioning and recording their responses for analysis, called a survey method or direct questioning technique.

- Population and Sample Design

The population was car owners, who purchased cars, in Madurai district. In this study, the researchers used purposive sampling method, i.e., non-probabilistic sampling method where the sample members were selected because they meet certain criterion. The criterion in this study is the customer who own car.

- Measurement

Measurement and operation of the constructs used in this study can be described as follows. There are six constructs used in this study, namely brand awareness, Perceived quality, brand loyalty, brand association, brand attitude and purchase intention. Measurements of the constructs are adopted from hybrid model.

- Instrument Development

In order to obtain a good instrument, there are instrumentation processes which consist of three stages, namely the study of literature, preliminary survey, and distributing questionnaires.

- Data Analysis

To answer the research questions, researchers were used a method of analysis with Structural Equation Models (SEM) by using Partial Least Square (PLS). In this study used Version 2.0 of Smart PLS software to analyze both overall measurement and structural model proposed.

Analysis And Discussion

- Respondents

The study involved 250 respondents of car owners in Madurai district. Respondent distribution based on gender can be divided into 92.4 percent of male and 7.6 percent female, and based on the brand, it can be classified into 12 groups: 38.4 per cent comes from Maruti, 15.2 percent of Tata brand, 11.2 percent Toyota brand, and 8.4 percent of Hyundai brand other brand occupied less proportion from respondents.

- Descriptive Analysis

Table 1. This reflected the average score and variance of sample responses to the items in the questionnaire. The quite dominant scores in the study are the highest average scores on brand awareness, in which there are one item in question, namely "Some characteristics of this brand come to my mind very quickly" with the variance of 0.81. It indicates that respondents brand awareness were high

- Measurement Model

Statistical analysis of the research was conducted by using structural equation model approach undertaken by Partial Least Square (PLS) using version 2.0 of PLS Smart software, where the whole analysis is performed through two stages of analysis, namely assessment of measurement model and estimation of structural models. Reliability test results are described in Table 1. and Table 3. Based on those, the constructs has met the criteria of Cronbach alpha reliability test, the scores is more than 0.60 Table 2. Constructs, Alpha Cronbach, Items, Mean and Variance

Table 1 : Measurement Model

Construct	Construct Reliability	Average Variance Extracted (AVE)
Brand Awareness	0.8571	0.6805
Perceived Quality	0.8255	0.588
Brand loyalty	0.8801	0.6708
Brand Association	0.7998	0.5564
Brand attitude	0.8673	0.667
Purchase intention	0.8712	0.6079

Table 2 : Constructs, Alpha Cronbach, Items, Mean and Variance

(I) Perceived Quality	Statements	Alpha	Mean	Variance
PQ1	I trust the quality of this brand.	α = 0.774	5.98	0.74
PQ2	Products from this brand would be of very good quality.		5.65	0.78
PQ3	Products from this brand offer excellent		5.36	0.91
(II) Brand Awareness				
BAW1	Some Characteristics of this brand come to my Mind very quickly.	α = 0.718	6.18	0.81
BAW2	I am familiar with this brand.		5.84	0.84
BAW3	I can recognize this brand quickly among other competing brands.		6.27	0.78
BAW4	My friends are familiar with this brand		5.62	1.07
BAW5	Brand "X" is widely known		5.56	1.04
(III) Brand Association				
BAS1	This brand has very unique brand image, compared to competing brands.	α = 0.644	5.61	1.25
BAS2	I respect and admire people who are having this brand.		5.32	1.94
BAS3	I like and trust this brand		5.74	0.93
(IV) Brand Loyalty				
BAL1	I consider myself to be loyal to this brand.	α = 0.743	5.83	0.74
BAL2	I like to use this brand		5.65	0.85
BAL3	I respect and like this brand		5.72	0.83
(V) Brand Attitude				
BA1	I only prefer this Brand.	α = 0.743	5.82	0.97
BA2	I'm happy with the services of this brand		5.25	1.07
BA3	I like the features of this brand		5.36	0.98
(VI) Purchase intention				
PI1	When buying cars this brand will be my first choice	α = 0.781	5.17	1.21
PI2	If in future, I want to buy the new car this brand would be my first choice.		5.00	1.40
PI3	I would love to recommend this brand to my friends.		4.07	1.99
PI4	I will buy this brand even if it increases the price.		3.94	2.41

Table 3. Discriminate Validity

Constructs	Score of square root AVE and correlation					
	Brand Awareness	Perceived Quality	Brand Loyalty	Brand Association	Brand Attitude	Purchase Intention
Brand Awareness	0.819					
Perceived Quality	0.4077	0.773				
Brand loyalty	0.4816	0.5113	0.831			
Brand Association	0.3761	0.5195	0.5741	0.746		
Brand attitude	0.328	0.5332	0.4661	0.6877	0.817	
Purchase intention	0.3141	0.3793	0.3687	0.4284	0.4441	0.78

Table 3. and Table 4. show the validity test results. The convergent validity used is the AVE score in which the cut of value is 0.5. AVE scores of constructs, as in Table 4., have met the cut of value, so that the convergent validity of the constructs is compliance. Table 4 shows discriminant validity result illustrating that the score of square root AVE of each construct is greater than correlation between constructs. Similarly, Table 5. depicts that the correlation between items and factors are higher than other items in the factors. In conclusion, the validity of measurement model meets the criteria.

Figure 2. Structural Model Estimation



Table 4. Factor Loading and Cross Loading

	Perceived Quality	Brand Awareness	Purchase Intention	Brand Loyalty	Brand Association	Brand Attitude
cm1	0.843	0.4733	0.2726	0.4418	0.4597	0.3334
cm2	0.8412	0.4732	0.3065	0.4456	0.428	0.338
cm3	0.8087	0.3609	0.339	0.3875	0.5424	0.4888
km1	0.2671	0.5811	0.0857	0.4352	0.3588	0.3998
km2	0.3649	0.6454	0.2027	0.4489	0.3818	0.3681
km3	0.2705	0.6553	0.1611	0.2908	0.325	0.3074
km4	0.3636	0.7986	0.2681	0.3683	0.3415	0.3191
km5	0.5008	0.8052	0.3129	0.3473	0.2884	0.2231
nb1	0.1584	0.2186	0.7036	0.313	0.3544	0.3974
nb2	0.4187	0.3122	0.8236	0.3315	0.389	0.3956
nb3	0.2675	0.2087	0.7943	0.2452	0.2655	0.2791
nb4	0.3	0.2096	0.7941	0.2613	0.2834	0.2546
pm1	0.36	0.3727	0.1246	0.6626	0.353	0.3339
pm2	0.3756	0.4159	0.3568	0.8219	0.4031	0.4045
pm3	0.4418	0.4327	0.3777	0.8242	0.4414	0.4839
pp1	0.3248	0.3552	0.2804	0.3898	0.7425	0.4674
pp2	0.2491	0.2579	0.2751	0.2832	0.736	0.4847
pp3	0.6651	0.4237	0.3895	0.4743	0.7586	0.5748
sm1	0.2932	0.3371	0.2581	0.4237	0.5048	0.8038
sm2	0.258	0.3533	0.3915	0.4336	0.5463	0.8446
sm3	0.5517	0.3753	0.4143	0.4451	0.6159	0.8011

• Structural Model

The estimation result on structural model using the Smart PLS software is depicted as in Figure 2. in which the evaluation of the structural model is done by looking at the significance of influence and the quality of prediction. Based on the analysis, the overall result of hypothesis testing in the study can be described as follows. The hypothesis of variables effecting brand loyalty in automobile are fully supported, including brand awareness (H1a: 0352: p <0010) and perceived quality (H1b: 0325: p <0010). Similarly, the hypothesis of variables influencing brand attitude are also fully supported, i.e. brand loyalty (H2a: 0107: p <0050) and brand association of core brand (H2b: 0626: p <0.001). Also, the hypothesis testing the effects of brand attitude on purchase intention is supported (H3: 0444: p <0.001). In addition, quality of model predictions in the analysis can be demonstrated by the score of R2 for brand loyalty at 0.351 (strong), brand attitude 0.481 (strong), and purchase intention 0.197 (moderate).

Table 5. Estimation and Prediction Quality

Relationships	B	T	Significance*
Brand awareness -----> Brand loyalty	0.352	4.913	p < 0.010
Perceived quality -----> Brand loyalty	0.325	4.417	p < 0.010
Brand loyalty -----> Brand attitude	0.107	2.036	p < 0.050
Brand association -----> Brand attitude	0.626	14.312	p < 0.001
Brand attitude -----> Purchase intention	0.444	10.748	p < 0.001

*t > 1.96 at p < 0.05, t > 2.576 at p < 0.01, t > 3.29 at p < 0.001 for two-tailed tests

• Findings and Discussions

Based on the analysis, there are some findings, firstly, customer brand awareness and Perceived quality affect brand loyalty. Secondly, the study proved that brand loyalty and brand association of major brands influence customer' brand attitudes. Thirdly, this study also supports findings that brand attitude positively influences purchase intention.

Conclusion

Some conclusions can be drawn from this research. Brand awareness and perceived quality proved to influence the brand loyalty. Also, brand loyalty and brand association affect car customers' attitudes towards brand. Furthermore, this study also supports the research finding saying that brand attitude positively influences customer intention to buy brand or product in company.

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