

A Study on Brand Equity Attributes with reference to Ice-cream Companies in Pune City

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Abstract

Originally known as iced cream, ice cream can be defined as a mixture of milk, cream, sugar and other ingredients, that has been frozen into a soft, creamy delight using special techniques. It generally contains stabilizers like gluten which give the mixture a consistent texture. Ice cream today represents one of the fastest growing food segments in India.ⁱ

This study will focus on Brand equity attributes namely Brand Awareness, Brand Association and Brand Loyalty along with the buying behaviour of customers related with Ice-cream companies.

Today Market provides multiple of options in ice-cream segment to the customers. Among these options, study will show how buying decision get motivated, as well as impact of Brand and its awareness on buying decision have been studied in the current research paper. Along with these attributes of Brand equity, Brand Trust also taken in to consideration to find out its impact on loyalty of the customers. Quantitative approach has been used in the research study. Assumptions were drawn on the basis of extensive literature review. To test the hypothesis, data collected through survey. Data analyzed with SPSS software and conclusions drawn with the help of analyzed data.

Key Words: - Attributes, Buying Decision, Brand Awareness, Brand Loyalty, Ice-cream Industry etc.

1. Introduction:-

This study comprises of three concepts. Brand Awareness, Brand Loyalty and Ice-cream industry. Brand awareness and brand loyalty are the two important factors of Brand Equity and association between these two factors have been studied with the reference of Ice-cream industry.

Brand awareness refers to the extent to which customers are able to recall or recognize a brandⁱⁱ. According to Aaker, “**Brand Awareness** reflects the knowledge and salience of a brand – the capacity to recognize - in the mind of customers.”ⁱⁱⁱ

According to Phillip Kotler^{iv}, 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.

According to Aaker **Brand loyalty** is the brand currency^v. So brand loyalty helps the company to reduce its marketing and new customer acquisition cost.

Brand trust is the intrinsic 'believability' that any entity evokes. In the commercial world, the intangible aspect of brand trust impacts the behavior and performance of its business stakeholders in many intriguing ways. It creates the foundation of a strong brand connect with all stakeholders, converting simple awareness to strong commitment.^{vi}

From the literature review it has been observed that currently there are about six major national brands and approximately 8,000 ice cream manufacturers, multinational brands, in the country^{vii}.

Today for ice-cream is preferred by customers in all the season. It was the product which was considered as a luxury food product and now a days it become a need or daily demanding product. In India it is majorly preferred or high demand is observed in summer season.

This research study identifies the different players in the Ice-cream market and their customers opinion about them through brand equity attributes.

Objective of the Study:-

- To understand the Brand equity concept through Brand Awareness, Brand Trust and Brand Loyalty
- To find out the market share of major Ice-cream companies
- To study customer loyalty towards Ice-cream Companies
- To find out the impact of Brand awareness and Brand Trust on brand loyalty.

Hypothesis:-

H1:- Brand Trust has significant impact on Brand Loyalty for Ice-cream customers.

Literature Review:-

Researcher Palwinder Kumar^{viii} (2017) found that quality of the product or service leads to more sales and results in to brand loyalty. Hence quality is the mediator between brand and its success.

Prof. Namita Kapoor^{ix} (2013) studied the consumer perceptions towards sports brands. Researcher find out that event sponsorship done by the leading sports brands influences the brand awareness and results in to more sell.

Researcher Muhammad Asif^x (2015) observed that brand association should also be investigated as this is also very important factor of brand equity.

Researcher Maciej Koniewski^{xi} (2012) observed that Brand awareness is a dominant factor having influence on purchase. It has a stronger impact on the subsequent purchasing choices, if the product once tried out fulfilled the consumer's expectations.

Research Methodology

Sr. No.	Particular	Details
1	Research Type	Explorative Research Design
2	Data Collection	Primary Data through Structured Questionnaire
		Secondary Data through websites, research papers etc.
3	Sample Design	Simple Random Sampling – 200 Respondents
4	Data Analysis	Through Charts, Graphs, Mean and Chi-square Test

It was an explorative study focusing on survey approach to collect the information. Both type of data was used to collect the information i.e. Primary and Secondary data. Primary data was collected by distributing structured questionnaire. Collected data was then analysed using Microsoft Excel and SPSS software. Charts and Graphs were used to portray the descriptive statistics.

Data Analysis

Hypothesis Testing

H₀:- “Brand Trust does not have any impact on Brand Loyalty for Ice-cream customers”

H₂:- “Brand Trust has significant impact on Brand Loyalty for Ice-cream customers”

Table No. 1:- Chi-Square Test

Brand Trust	Brand Loyalty	X-Squared	df	p-value
I trust this brand	I consider myself to be loyal to this brand.	27.3703	9	0.000
	In future, I want to buy this brand and it will be my first choice.	54.3473	9	0.000
	I would love to recommend this brand to my friends.	49.8133	9	0.000
	I would not buy any other ice-cream if this is unavailable.	24.5601	9	0.0521000
This brand is healthy and safe.	I consider myself to be loyal to this brand.	92.0596	9	0.000
	In future, I want to buy this brand and it will be my first choice.	35.8952	9	0.001992
	I would love to recommend this brand to my friends.	37.9406	9	0.001
	I would not buy any other Ice-Cream if this is unavailable.	48.3002	9	0.00042
This brand offer good taste and no chemical ingredient which other brand cannot	I consider myself to be loyal to this brand.	32.3775	9	0.0089270
	In future, I want to buy this brand and it will be my first choice.	89.691	9	0.000
	I would love to recommend this brand to my friends.	74.7954	9	0.0000
	I would not buy any other ice-cream if this is unavailable.	69.2626	9	0.000
This brand is better compared to other in	I consider myself to be loyal to this brand.	56.31	9	0.020

Ice-cream Industry	In future, I want to buy this brand and it will be my first choice.	76.1496	9	0.00073
	I would love to recommend this brand to my friends.	57.8021	9	0.0000062
	I would not buy any other ice-cream if this is unavailable.	53.2131	9	0.0000010

Interpretation:-

Association between Brand Trust elements and Brand Loyal elements were tested using Chi-square test. From the table No.1 it has been observed that Brand trust elements like “I trust this brand”, “This brand is healthy and safe.”, “This brand offer good taste and no chemical ingredient which other brand cannot”, “This brand is better compared to other in Ice-cream Industry” were associated and tested with Brand Loyalty elements like “I consider myself to be loyal to this brand”, “In future, I want to buy this brand and it will be my first choice”, “I would love to recommend this brand to my friends”, “I would not buy any other ice-cream if this is unavailable.”.

Chi-square test was run with 95% confidence level and 5% of level of significance. Result shows that all the p-value for all the factors observed less than 0.05. Hence it supports the alternative hypothesis and rejects the Null hypothesis. Hence alternative hypothesis i.e. **“Brand Trust has significant impact on Brand Loyalty for Ice-cream customers”** is accepted.

Findings and Conclusion:-

1. In Purchase of Ice-cream, Customers give more attention to Brand and quality of products.
2. Hygiene maintains at store or ice-cream parlor was one of the important factor that customers prefer during they buy an Ice-cream.
3. In Ice-cream sector also it has been observed that the brand which is more visible and customers are well aware will educate the customers about the healthiness and taste of the product.
4. Taste and varieties made available as per the season also had a great impact on sales.

5. Once the customers get aware and achieve the confidence about the brand and brand trust then those customers found very brand loyal

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