



# A Study On Customer Buying Behaviour Based On Brand Equity And Satisfaction Towards Organized Retail Stores

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## ABSTRACT

The findings elucidate that brand equity is significantly differing amidst profile of customers in organized retail outlets. Brand awareness, brand association, perceived quality and brand loyalty have significant and positive influence on buying behaviour of customers in organized retail stores. Brand equity, buying behaviour and satisfaction of customers in organized retail stores are positively and significantly inter related with each other. Thus, all the hypotheses are supported by the outcomes of this study. Organized retail stores should adopt efficient advertisement and sales promotional strategies for improving awareness and association of brands among customers. In addition, organized retail stores should take necessary efforts to improve perceived quality and brand loyalty of customers and they must create better image about brands among customers that makes them to distinguish brands along with superiority of a brand over other competitive brands of organized retail stores and make them loyal towards them and these improve further buying behaviour and satisfaction of customers in organized retail stores.

**Key Words:** Brand Equity, Buying Behaviour, Customer, Satisfaction

## INTRODUCTION

Brand equity is considered as the idea of management as an intangible asset in terms of finance and it is a consumer based relationship notion (Keller, 2003) and it gives values to customers and companies also by means of effective processing of information, generating confidence, reinforcement of buying and improving self esteem of customers (Mackay, 2001). Brand equity is representing value addition associated with products because of efforts of marketing activities and it is creating values and it is also representing effectiveness of strategies for marketing (Kim and Kim, 2004) and it is used and exploited by companies in order to improve buying behaviour of customers (Kim et al 2003).

Brand equity is the effects of marketing attributable to exclusiveness of brand and it is related with various outcomes arising out of the trading of product due its components in comparison with other products those are not possessing identified features of brand Equity of brand is highly concentrating on incremental impact of the brand on responsiveness of customers in their buying activities (Prasad and Dev, 2000) and it is also improving efficiency in marketing, generating loyalty towards brand, increasing margins in profit and leverage over retailers and attaining uniqueness and advantages over their competitors (Yoo et al 2000).

Brand equity is also useful for increasing premium prices and most of brands are standing for higher quality (Pappu and Quester, 2005) and customers are ready to give higher price of quality products along with familiar brands (Morgan, 2000) if they are having good image and they are ready to associate with those brands. Brand equity is providing a range of benefits especially to companies and retailers and if it is in higher degree, it will lead to extension of brand to other product groups (Rio et al 2001). Brand equity is highly essential for development of companies and their products (Chen and Chang, 2008). Further, it is largely important for companies functioning in the current situations (Moore et al 2002), it is necessary for them explore opportunities to implement effective strategies for marketing of their products (Aksoy and Akinci, 2005) that effect brand equity and it is providing good platform to companies to keep their features of brand exclusively

(Lee and Back, 2010) against other that influence buying behaviour of customers (Biedenbach and Marell, 2009).

The sensitivity of customers on brand is attained through improving brand equity and the effectiveness of brand is achieved by possessing in depth and accurate knowledge on equity on brand and using it for creating unique features of brand (Ogunnaike et al 2017) that is used for influencing buying behaviour of customers (Pike et al 2010). Brand equity is also providing adequate information on brands to customers that will increase confidence of customers on brand and improves buying behaviour also (Hossain and Ahmed, 2018) and buying behavior is influencing satisfaction of customers.

Nowadays, various types of organized retail stores are emerging and adopting different marketing and promotional and service and product strategies for enhancing brand equity among customers and it will influence their buying behavior and satisfaction. Meanwhile, there is no study is carried out on influence of components of brand equity on buying behaviour of customers in organized retail stores and relation among brand equity, buying behaviour and satisfaction of customers in organized retail stores specially in Tamil Nadu state. Hence, the present study is made in Tamil Nadu.

## THEORETICAL BACKGROUND

Awareness on brand was playing an important role in buying behaviour of customers and it created basis for due consideration and quality of products among customers (Macdonald and Sharp, 2000). Awareness on brand was affecting knowledge, insights that lead to preference of choices among alternatives and it included recognition and recallness of brand by customers (Karam and Saydam, 2015). Awareness on brand was positively and significantly influencing buying behaviour of customers (Nigam and Kaushik, 2011; Fouladivanda et al 2013; Zhang, 2015; Chovanová et al 2015; Gunawardane, 2015; Sasmita and Suki, 2015; Hoang, 2016; Maran et al 2017; Alexandra and Cerchia, 2018; Sawagvudcharee et al 2018; Dissabandara, 2019; Jeyalakshmi et al 2020; Puspaningrum, 2020; Bui et al 2021; Thuy et al 2022; Guliyev, 2023).

Brand association was something associated with selection of a particular brand (Evans et al 2006). The association with brand was evaluated by asking customers what were the things coming to their mind when saw brand and what kind of cue was related with product thinking about the product without brand. Brand association was helpful for creating image of brand among customers and it was related with their feelings and emotions that were attaching with a particular brand (Moradi and Zarei, 2011) and their connectivity with them. Brand association was significantly and positively influencing buying behaviour of customers (Mowen and Minor, 2001; Nigam and Kaushik, 2011; Fouladivanda et al 2013; Gunawardane, 2015; Sasmita and Suki, 2015; Hoang, 2016; Sawagvudcharee et al 2018; Dissabandara, 2019; Kshirsagar et al 2020; Puspaningrum, 2020; Kim et al 2021; Thuy et al 2022; Guliyev, 2023).

Brand loyalty was the continuous buying of a particular brand by customers consciously or unconsciously (Sharma et al 2013) and it denotes that the chance of the customers' capability for buying a particular brand even though different brands available for them. In general, loyalty towards brand is the consistence preference of a particular brand as compared to other alternative brands available in the market (Ahmad et al 2014). Customers are loyal to a particular brand because of its features and quality that is suitable for them in terms of preference and taste (Amagbe, 2016). Brand loyalty is comprising of choice, attitude and behaviour dimensions and they are including includes frequency, preferences and motives for buying a particular brand among customers. Loyalty on brand is the passion and devotion and love of customers towards a specific brand for future buying and is the continuous buying of a particular brand by customers and they exhibit positive approaches to it (Ilham and Haeruddin, 2021 and it is also exclusive value association among a particular brand and customers (Chaudhuri and Holbrook, 2001) is the level of customer dedication characterized by distinct value associated with a given brand. Brand loyalty was also positively and significantly influencing buying behaviour of customers (Nigam and Kaushik, 2011; Fouladivanda et al 2013; Gunawardane, 2015; Sasmita and Suki, 2015; Hoang, 2016; Sawagvudcharee et al, 2018; Dissabandara, 2019; Kshirsagar et al 2020; Puspaningrum, 2020; Jeon and Yoo, 2021; Thuy et al 2022; Nurhasanah and Pradana, 2023).

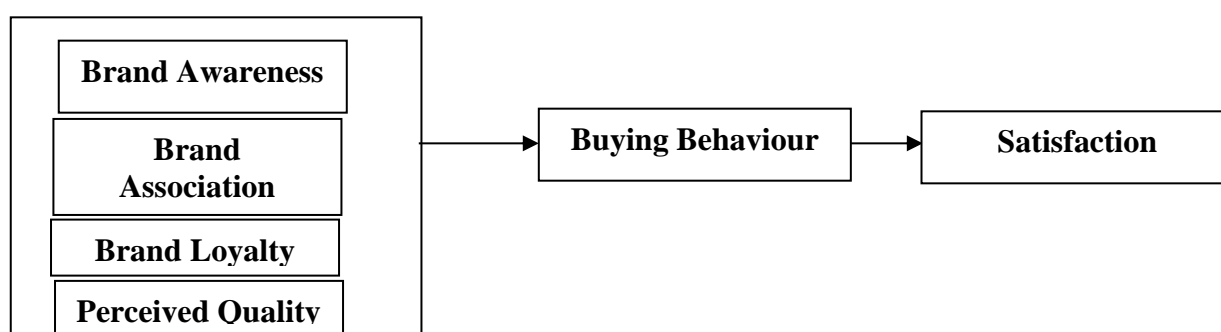
Perceive quality is the insights of customers on quality of products or nature of superiority of products over other alternatives (Keller, 2013) and they are appraising the quality of products based on information collected from different sources pertaining to products. Perceived quality is playing an important role in selecting products by customers (Schiffman et al 2012). Perceived quality is the overall sensation that customers tend to possess about a particular product and it is highly based on performance of product (Suttikun and Meeprom, 2021) and it creates value and it is the most powerful aspect considered by consumers for buying those products (Kandasamy, 2014) and it is indicating assurance for specific attributes of products to customers that create pleasure to them (García-Fernández, 2018; Faisal-E-Alam, 2020). Brand name is used by customers to judge the quality of products and it is related to brand loyalty also. The buying behaviour of customers is highly depending on perceived quality of products and it is having influence on their buying behaviour (Chattopadhyay et al 2010; Nigam and Kaushik, 2011; Fouladivanda et al 2013; Hoang, 2016; Yan et al 2019; Kshirsagar et al 2020; Puspaningrum, 2020; Jeon and Yoo, 2021; Thuy et al 2022; Qiao et al 2022; Nurhasanah and Pradana, 2023).

Further, brand equity was positively and significantly related with buying behaviour of customers (Bian and Moutinho, 2011; Fallahil and Hashemi, 2013; Satvati et al 2016; Ogunnaike et al 2017; Jindal, 2019; Pham, 2019; Hassan et al 2021; Ejeme, 2022) and brand equity was positively and significantly related with satisfaction of customers (Shahroodi et al 2015; Ogunnaike, 2017; Pham, 2019; Hassan et al 2021). Besides, buying behaviour was significantly and positively related with satisfaction of customers (Tran and Nguyen, 2022).

## METHODOLOGY

This study is carried out in Tamil Nadu state in India. The survey method has used for carrying out this study and data have collected from customers of organized retail stores. Random sampling method has employed to choose customers. The structured questionnaire had sent to 900 customers and after careful securitization of questionnaire, 350 usable questionnaires were considered and used in the analysis. The structured questionnaire has constructed on the basis of earlier studies and statements related components of brand equity, buying behaviour and satisfaction of customers for organized retail stores. The five point Likert scale is used for measuring variables of the study and it is varying from strongly agree to strongly disagree. Descriptive statistics, t and ANOVA tests, confirmatory factor analysis, correlation and regression analysis are used for analyzing the collected data from women employees. The research model is shown in Figure-1.

**Figure-1.** Research Model for the Study



## HYPOTHESES OF THE STUDY

Based on theoretical background, the following hypotheses are formulated and administrated for testing.

- H1: Brand awareness is positively influencing buying behaviour of customers.
- H2: Brand association is positively influencing buying behaviour of customers.
- H3: Brand loyalty is positively influencing buying behaviour of customers.
- H4: Perceived quality is positively influencing buying behaviour of customers.
- H5: Brand equity is positively related with buying behaviour of customers.
- H6: Brand equity is positively related with satisfaction of customers.
- H7: Purchasing behaviour is positively related with satisfaction of customers.

## RESULTS

### Profile of Customers

Amidst 300 customers, 55.43% of them are males, whilst, 44.57% of them are females, 31.43% of them are belonging to 26 – 35 years of age, whilst, 19.71% of them are belonging to less than 25 years of age, 34.57% of them are possessing under graduation, whilst, 19.57 % of them are possessing secondary, 35.71% of them are pertaining to income of Rs.30,001– Rs.40,000, whilst, 15.14% of them are pertaining to income of above Rs.50,000 per month, 80.86% of them are in marital, whilst, 19.14% of them are in unmarried status and 69.14% of them are living in nuclear family, whilst, 30.86% of them are living in joint family (Table-1).

**Table-1.** Profile of Customers

Profile	Number (n = 350)	Percentage
<b>Gender</b>		
Male	194	55.43
Female	156	44.57
<b>Age</b>		
Less than 25 Years	69	19.71
26 – 35 Years	110	31.43
36 – 45 Years	91	26.00

More than 45 Years	80	22.86
<b>Education</b>		
Secondary	65	19.57
Higher Secondary	93	26.57
Diploma	71	20.29
Under Graduation	121	34.57
<b>Monthly Income</b>		
Below Rs.30,000	73	20.86
Rs.30,001 – Rs.40,000	125	35.71
Rs.40,001 – Rs.50,000	99	28.29
Above Rs.50,000	53	15.14
<b>Marital Status</b>		
Married	283	80.86
Unmarried	67	19.14
<b>Type of Family</b>		
Joint	108	30.86
Nuclear	242	69.14

### Confirmatory Factor Analysis

The composite reliability for components of brand equity and buying behaviour and satisfaction is larger than 0.70, average variance extracted is greater than 0.50 and discriminant validity is higher than 0.60 showing that convergent validity is confirmed for all the measures in the study (Table-2).

**Table-2.** Composite Reliability for Measures

Measures	CR	AVE	DV
Brand Awareness	0.77	0.68	0.67
Brand Association	0.78	0.63	0.66
Brand Loyalty	0.73	0.58	0.64
Perceived Quality	0.74	0.61	0.65
Buying Behaviour	0.75	0.56	0.62
Satisfaction	0.72	0.60	0.63

From the above table, it is observed that composite reliability for measures is greater than 0.70, average variance extracted is higher than of 0.50 and discriminant validity is larger than 0.60 showing that convergent validity is confirmed for measures included in this study.

### Descriptive Statistics of Variables

Descriptive statistics and correlation coefficients among variables are shown in Table-3. The descriptive statistics elucidates that relation among variables is moderate in general and significant in 1% level. The higher degree of relation is there among buying behaviour and satisfaction of customers in organized retail stores and it is positive and significant in 1% level ( $r=0.53$ ). The next higher degree of relation is there among perceived quality and satisfaction of in organized retail stores and it is positive and significant in 1% level ( $r=0.48$ ). In addition, all the variables or components of brand equity of customers in organized retail stores are positively and significantly related in 1% level. If the correlation coefficient is equal to or higher than 0.80, it is creating the problem of multicollinearity (Kennedy. 1979) and in this case all correlation co-efficients are smaller than 0.80, the problem of multicollinearity does not prevail among variables taken in this study and it is checked through VIF for all the independent variables and they show that multicollinearity is not prevailing since VIF values are less than 2.

**Table-3.** Mean, SD and Correlation Coefficients

Variables	M	SD	1	2	3	4	5	6
1. Brand Awareness	3.83	0.41	1					
2. Brand Association	3.72	0.56	0.17**	1				
3. Brand Loyalty	3.60	0.69	0.15**	0.29**	1			
4. Perceived Quality	3.75	0.31	0.19**	0.35**	0.22**	1		
5. Buying Behaviour	3.87	0.65	0.25**	0.39**	0.37**	0.41**	1	
6. Satisfaction	3.52	0.54	0.31**	0.47**	0.40**	0.48**	0.53*	1

\*\* Significant in 1% level

### Brand Equity and Profile of Customers

The difference amidst brand equity for organized retail stores and profile of customers is examined by using ANOVA and t-tests and the results are shown as below.

### Brand Equity and Gender

The difference amidst brand equity for organized retail stores and gender of customers is shown in Table-4.

**Table-4.** Brand Equity and Gender

Gender	N	M	SD	t-Value	Sig.
Male	194	94.50	6.34	5.189	.000
Female	156	99.30	6.26		

The brand equity for organized retail stores is better amidst female (M = 99.30) than male customers. Significant difference is found amidst brand equity for organized retail stores and gender of customers because t-value of 5.189 is significant in 1% level.

### Brand Equity and Age

The difference amidst brand equity for organized retail stores and age of customers is shown in Table-5. Z

**Table-5.** Brand Equity and Age

Age	N	M	SD	F-Value	Sig.
Less than 25 Years	69	94.96	6.58	4.883	.000
26 – 35 Years	110	97.10	5.55		
36 – 45 Years	91	99.34	6.65		
More than 45 Years	80	95.88	6.68		

The brand equity for organized retail stores is better amidst customers belonging to 36 – 45 years of age (M=99.34) than other ages. Significant difference is found amidst brand equity for organized retail stores and age of customers because F-value of 4.883 is significant in 1% level.

### Brand Equity and Education

The difference amidst brand equity for organized retail stores and education of customers is shown in Table-6.

**Table-6.** Brand Equity and Education

Education	N	M	SD	F-Value	Sig.
Secondary	65	93.95	7.04	7.211	.000
Higher Secondary	93	97.68	6.54		
Diploma	71	96.78	5.31		
Under Graduation	121	98.56	6.08		

The brand equity for organized retail stores is better amidst customers possessing under graduation (M=98.56) than other educations. Significant difference is found amidst brand equity for organized retail stores and education of customers because F-value of 7.211 is significant in 1% level.

### Brand Equity and Monthly Income

The difference amidst brand equity for organized retail stores and monthly income of customers is shown in Table-7.

**Table-7.** Brand Equity and Monthly Income

Monthly Income	N	M	SD	F-Value	Sig.
Below Rs.30,000	73	96.45	5.94	4.001	.008
Rs.30,001 – Rs.40,000	125	97.27	6.10		
Rs.40,001 – Rs.50,000	99	95.48	6.24		
Above Rs.50,000	53	99.00	6.88		

The brand equity for organized retail stores is better amidst customers earning income of above Rs.50,000 (M=99.00) than other incomes per month. Significant difference is found amidst brand equity for organized retail stores and monthly income of customers because F-value of 4.001 is significant in 1% level.

### Brand Equity and Marital Status

The difference amidst brand equity for organized retail stores and marital status of customers is shown in Table-8.

**Table-8.** Brand Equity and Marital Status

Marital Status	N	M	SD	t-Value	Sig.
Married	283	97.39	6.10	3.302	.001
Unmarried	67	94.60	6.73		

The brand equity for organized retail stores is better amidst married (M=97.39) than unmarried customers. Significant difference is found amidst brand equity for organized retail stores and marital status of customers because t-value of 3.302 is significant in 1% level.

### Brand Equity and Type of Family

The difference amidst brand equity for organized retail stores and type of family of customers is shown in Table-9.

**Table-9.** Brand Equity and Type of Family

Type of Family	N	M	SD	t-Value	Sig.
Joint	108	94.35	6.23	5.133	.000
Nuclear	242	97.97	6.03		

The brand equity for organized retail stores is better amidst customers living in nuclear (M=97.97) than joint family. Significant difference is found amidst brand equity for organized retail stores and type of family of customers because t-value of 5.133 is significant in 1% level.

### Influence of Components of Brand Equity on Buying Behaviour of Customers in Organized Retail Stores

Regression analysis is applied to study influence of components of brand equity on buying behaviour of customers in organized retail stores and the results are shown in Table-10.

**Table-10.** Results of Regression Analysis

Particulars	Partial Regression Coefficient	t-Value	Sig.
Constant	12.942	2.854	.018
Brand Awareness (X <sub>1</sub> )	.625	5.941	.000
Brand Association (X <sub>2</sub> )	.574	10.659	.000
Brand Loyalty (X <sub>3</sub> )	.312	3.887	.000
Perceived Quality (X <sub>4</sub> )	.486	4.570	.000
R Squared	0.43	-	-
Adjusted R Squared	0.42	-	-
F-Value	42.325	-	.000

The model is significant in 1% level (R Squared=0.43; Adjusted R Squared= 0.43; F= 42.325) and it explains that 43.00% of variation in buying behaviour of customers in organized retail stores is contributed by components of brand equity of customers. The regression coefficient of brand awareness ( $\beta = 0.625$ ), brand association ( $\beta = 0.574$ ), perceived quality ( $\beta = 0.486$ ) and brand loyalty ( $\beta = 0.312$ ) are significant in 1% level. It is inferred that brand awareness

, brand association, perceived quality and brand loyalty have significant and positive influence on buying behaviour of customers in organized retail stores in 1% level. Other things remain constant, 1% increase in brand awareness, there will be 0.63% increase in buying behaviour, 1% increase in brand association, there will be 0.57% increase in buying behaviour, 1% increase in brand loyalty, there will be 0.31% increase in buying behaviour and 1% increase in perceived quality, there will be 0.49% increase in buying behaviour of customers in organized retail stores.

### Relation amidst Brand Equity, Buying Behaviour and Satisfaction of Customers in Organized Retail Stores

Correlation analysis is used to examine relation amidst brand equity, buying behaviour and satisfaction of customers in organized retail stores and the results are shown in Table-11.

**Table-11.** Results of Correlation Analysis

Particulars	Brand Equity	Buying Behaviour	Satisfaction
Brand Equity	1.00		
Buying Behaviour	0.48**	1.00	
Satisfaction	0.57**	0.53**	1.00

\*\* Significant in 1% level

The correlation co-efficient amidst brand equity and buying behaviour of customers in organized retail stores is 0.48 and it shows that they are positively and moderately related. The correlation co-efficient amidst brand equity and satisfaction of customers in organized retail stores is 0.57 and it indicates that they are positively and moderately related. The correlation co-efficient amidst buying behaviour and satisfaction of customers in organized retail stores is 0.53 and it reveals that they are positively and moderately related.

## **DISCUSSION**

The finding of this study shows that brand awareness has positive and significant influence on buying behaviour of customers and this finding is confirmed by the findings of Nigam and Kaushik, (2011), Fouladivanda et al (2013), Zhang, (2015), Chovanová et al (2015), Gunawardane, (2015), Sasmita and Suki, (2015), Hoang, (2016), Maran et al (2017), Alexandra and Cerchia, (2018), Sawagvudcharee et al (2018) Dissabandara, (2019), Jeyalakshmi et al (2020), Puspaningrum, (2020), Bui et al (2021), Thuy et al (2022) and Guliyev, (2023).

Brand association has positive and significant influence on buying behaviour of customers and this finding is on par with findings of Mowen and Minor, (2001), Nigam and Kaushik, (2011), Fouladivanda et al (2013), Gunawardane, (2015), Sasmita and Suki, (2015). Hoang, (2016), Sawagvudcharee et al (2018), Dissabandara, (2019), Kshirsagar et al (2020), Puspaningrum, (2020), Kim et al (2021), Thuy et al (2022) and Guliyev, (2023).

Brand loyalty has positive and significant influence on buying behaviour of customers and this finding is confirmed by the findings of Nigam and Kaushik, (2011), Fouladivanda et al (2013), Gunawardane, (2015), Sasmita and Suki, (2015), Hoang, (2016), Sawagvudcharee et al (2018), Dissabandara, (2019), Kshirsagar et al (2020), Puspaningrum, (2020), Jeon and Yoo, (2021), Thuy et al (2022) and Nurhasanah and Pradana, (2023).

Perceived quality has positive and significant influence on buying behaviour of customers and this finding is on par with findings of Chattopadhyay et al (2010), Nigam and Kaushik, (2011), Fouladivanda et al (2013), Hoang, (2016), Yan et al (2019), Kshirsagar et al (2020), Puspaningrum, (2020). Jeon and Yoo, (2021), Thuy et al (2022), Qiao et al (2022) and Nurhasanah and Pradana, (2023).

Brand equity has significant and positive relation with buying behaviour of customers and it supported by the findings of Bian and Moutinho, (2011), Fallahil and Hashemi, (2013), Satvati et al (2016), Ogunnaike et al (2017), Jindal, (2019), Pham, (2019), Hassan et al (2021) and Ejeme, (2022). Brand equity has significant and positive relation with satisfaction of customers and this finding is confirmed with the findings of Shahroodi et al (2015), Ogunnaike, (2017), Pham, (2019) and Hassan et al (2021). Buying behaviour has significant and positive relation with satisfaction of customers and it is on par with the finding of (Tran and Nguyen, 2022).

## **IMPLICATIONS AND CONTRIBUTION OF THE STUDY**

The findings reveal that brand awareness, brand association, perceived quality and brand loyalty have significant and positive influence on buying behaviour of customers in organized retail stores. Brand equity, buying behaviour and satisfaction of customers in organized retail stores are positively and significantly inter related with each other. From the managerial point of view, organized retail stores should adopt efficient advertisement and sales promotional strategies for improving awareness and association of brands among customers. In addition, organized retail stores should take necessary efforts to improve perceived quality and brand loyalty of customers and they must create better image about brands among customers that makes them to distinguish brands along with superiority of a brand over other competitive brands of organized retail stores and make them loyal towards them and these improve further buying behaviour and satisfaction of customers in organized retail stores. Since, most of customers residing in urban areas of Tamil Nadu state of India, it is anticipated that the findings of this study are generalizable to other urban areas of India and this findings are also applicable to different segments of customers. This study makes additional and valuable knowledge in brand equity, buying behaviour and satisfaction of customers in organized retail stores and also contributes to existing literature. Furthermore, this study is having higher degree of credentials for generalization of findings because of very limited analytical approaches in the current research studies regarding to customers in organized retail outlets.

## **CONCLUSION, LIMITATION AND AGENDA FOR FUTURE RESEARCH**

The present study is concluded that brand equity is significantly differing amidst profile of customers in organized retail outlets. Brand awareness, brand association, perceived quality and brand loyalty have significant and positive influence on buying behaviour of customers in organized retail stores. Brand equity, buying behaviour and satisfaction of customers in organized retail stores are positively and significantly inter related with each other. Thus, all the hypotheses are supported by the outcomes of this study. The present study is limited to customers of in organized retail stores in Tamil Nadu and the sample size is also limited to

350 only. The future research may be taken as trust and brand image as a mediator among brand equity and buying behaviour of customers in organized retail stores in Tamil Nadu and also in other areas of India.

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