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Research Article

An Empirical Research On Brand Equity Dimensions Influence The Consumer Buying Behavior: A Case Study On Durable Products In Chennai City

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ABSTRACT

This research study aims to examine the influence the brand equity dimension on consumer buying behavior on durable products. This study was based on the buying decision and brand equity. There were seven factors involved in the present study such as brand awareness, brand loyalty, perceived quality, brand association, brand familiarity, price perception and advertising. The study was empirical nature; the data were collected from 200 consumers who bought durable products at Chennai city by using a scheduled questionnaire. In this study carried out the following objectives such as to understand the brand equity dimension influence on consumer buying behavior and to analyze the relationship among the brand equity dimension. The results found through the analysis is maximum factor is highly correlated with each other factors. Hence, the null hypothesis is rejected. There is a relationship among the all factors (dimension of brand equity). The brand equity factors are influencing the buying behavior. The marketing research should concentrate on brand awareness, brand loyalty, brand familiarity for improving the quality of services to the customer have the good experience while buying durable products, because chance to create they will introduce to their friend's circle.

Keywords: Brand Loyalty, Brand Awareness, Brand Association, Perceived Quality, Brand Familiarity

1. INTRODUCTION

A crucial marketing tool known as "brand equity" (Ambler, 2003; Davis, 2000) has the power to forge a unique bond between a business and its stakeholders (Capron & Hulland 1999; Hunt & Morgan 1995) and encourage enduring consumer behaviour. According to Yoo, Donthu, and Lee (2000), businesses may spend to boost intangible assets, develop brand wealth, and create barriers to competition if they have a clear knowledge of the concept of brand equity. Growing brand equity was a crucial objective for companies, according to Falkenberg (1996), and it was achieved by eliciting connections and feelings from prospective clients. In Chennai, e-commerce coexisted with a thriving dynamic market and a multitude of competing durable shops. The rivalry between various manufacturers of durable goods has grown to be quite important (Nguyen Van Thuy 2022)

Since customers are the ones who place the demand for products and services, their position as consumers or as consumers in general is crucial to an economic system. The corporation benefits from the study of consumer behaviour, but salespeople and intermediaries may also benefit from understanding consumer behaviour to carry out their duties and satisfy customer wants. Thus, consumer conduct enhances the effectiveness of the distribution system as a whole. Therefore, it's critical for marketers to research customer behaviour. The word "product design" refers to the process of developing a new product that a company will offer to its clients. a highly wide coefficient and efficient idea generating and development process that results in new product development (Rajeswari desai, Shoba Kasar 2022).

Conceptual framework

Consumer behaviour is the process of identifying and assessing various buying components. The customer is king in today's marketplace. Every market activity revolves on the consumer. A company's most valuable asset is its customers. It is essential to have a customer-centric strategy that addresses every aspect of a customer's relationship if you want to stay competitive and guarantee ongoing business. Thus, the goal of contemporary marketing management is to address the fundamental issues that customers face in the field of consuming. A company must always innovate and comprehend the newest demands and tastes of its customers in order to thrive in the market. It would be very helpful in taking advantage of marketing chances and rising to the challenge presented by the Indian market. It is crucial for the marketer to understand the potential customer needs. For several reasons, it is crucial to examine how consumers make purchases. India's economic situation might affect consumer behaviour. Customers will choose certain things over others. Businesses are chosen based on the survival of the fittest principle. As a result, customer choices can provide information about an industry's longevity as well as the best businesses and goods to buy. Robust brand equity has emerged as a critical determinant of consumers' brand equity behaviour. Understanding and effectively managing brand equity to create strong qualities that can sway consumers' decisions is the key to success in band management. From the standpoint of the customer, brand equity is helpful as it provides certain rules for marketing techniques and approaches as well as location (A.V.Sakhare Dr. P.B. Kharat 2020)

Brand equity

The value advantage that a business gets from a product with a well-known brand over a generic substitute is known as brand equity. Businesses may increase the perceived value of their brand by crafting goods that are distinctive, instantly identifiable, and of the highest calibre and dependability. Mass marketing initiatives support the development and maintenance of brand equity. Customers are prepared to pay a premium price for a company's products when it has strong brand equity, even if they could acquire the identical item from a rival for less. In essence, clients pay more to conduct business with a company they respect and are familiar with (Max hill 2023).

Consumer buying behavior

The culmination of a customer's attitudes, preferences, intentions, and choices about how they behave in the marketplace while making a purchase of a good or service is known as consumer purchasing behavior (Max hill 2023).

Durable products

Goods that need a lengthy time between purchasing are also considered durable. Automobiles, household appliances, electronics, furniture, sporting goods, toys, and weapons are typically among them. Strong sales of durable goods typically point to a healthy economy (Max hill 2023)

2. STATEMENT OF THE PROBLEM

The durable industry has witnessed considerable over the past years, in Chennai many durable products retailers involved to market to offered quality of products and services. In every practical way, the study of consumer purchasing behaviour benefits the general public. The increasing prevalence of diverse consumer durable items has stimulated intense competition among various consumer durable companies. These days, brands are arguably the most valuable assets that companies can possess. But a brand is more than simply a name or a logo. The process of developing a distinct name, logo, and image for a precise good, service, or enterprise is known as branding. This study aims to investigate brand equity dimensions influence the consumer buying behavior: a case study on durable products in chennai city

3. OBJECTIVES OF THE STUDY

- To understand the brand equity dimension influence on consumer buying behavior
- To analyze the relationship among the brand equity dimension

4. LITERATURE REVIEW

Dharmaraj (2017) in his research study analzed Every home in contemporary culture uses a durable product, such as an electric fan, television, or cell phone. These goods are become a necessary component of our everyday existence. Since these three goods were used in the investigation, several facts are revealed in the study's conclusion. Every sample customer uses items that are meant to last.

Among the sample customers, Samsung smartphones, LG televisions, and Usha fans are revealed to be favourites. It has been shown that advertisements distributed through various media are more beneficial for learning about long-lasting items. When purchasing these three long-lasting items, the two primary considerations are quality and cost.

Rajeswari Desai, et al. (2022) in their study, an exploratory research methodology was used. The 120 women who were using the washing machine and mixer grinder two consumer durables were chosen by purposeful random sampling. Using a self-structured questionnaire, personal interviews were used to gather the data. The bulk of the respondents were middle-aged homemakers, according to the data. Three elements influenced the consumer's purchase behaviour: quality, price, and durability. For the vast majority of the sample, the husband and wife jointly decided to buy the equipment. Most respondents expressed satisfaction with the consumer durables' design. **Anamika Sangwan (2024)** in her research article examine the process by which a person, group, or organisation chooses, purchases, and makes use of products and services to meet their requirements is known as consumer behaviour. It is vital to comprehend the diverse elements that impact customers' purchase behaviour, particularly with regards to things that demand careful consideration and are intended for long-term use, such as consumer durable goods. Numerous elements, including those linked to economics, society, culture, and product attributes, can affect consumers' purchasing decisions in both rural and urban areas. This paper offers a thorough analysis of several research on consumer durable goods purchasing behaviour conducted over the previous 15 years.

4. METHODOLOGY

The methodology of the study is based on the primary data collected through well-framed and structured questionnaire to elicit the well-considered opinion of customer who bought durable products in Chennai city. Convenient random sampling method has been used to collect the responses from the customers in Chennai city. The researcher has taken 200 sample respondents for the study. The statistical tools applied Structural equation model SEM and Correlation matrix.

5. HYPOTHESIS OF THE STUDY

The researcher has set out the following hypothesis for the analysis,

- There is no significant relationship among the Brand equity dimensions.
- There is no significant effect between Brand equity and Brand awareness, brand loyalty, brand association, brand familiarity, perceived quality, price perception and advertising.

6. LIMITATION OF THE STUDY

- The present study is limited to cover only the customer who bought durable products in Chennai city.
- The study was taken the respondents are limited to 200 sample respondents in the particular city.

7. RESULTS AND FINDINGS

Table .1 Correlation Matrix

		BA	BL	BAS	BF	PQ	PP	AD
BA	Pearson Correlation	1						
	Sig.							
BL	Pearson Correlation	.749**	1					
	Sig.	.000						
BAS	Pearson Correlation	.143*	.698**	1				
	Sig.	.043	.000					
BF	Pearson Correlation	.849**	1.000**	-.498**	1			
	Sig.	.000	.000	.000				
PQ	Pearson Correlation	.174	.754**	.945**	.634**	1		
	Sig.	.114	.000	.000	.000			
PP	Pearson Correlation	.149	.877**	.968**	.861**	.913**	1	
	Sig.	.135	.000	.000	.000	.000		
AD	Pearson Correlation	.516**	-.163*	.648*	.163	.051	.116	1
	Sig.	.002	.021	.006	.121	.476	.100	
**. Correlation is significant at the 0.01 level (2-tailed).								
*. Correlation is significant at the 0.05 level (2-tailed).								

Source: Computed from SPSS .26

The above table shows that the relationship among the factors of brand equity such as brand awareness, brand loyalty, brand association, brand familiarity, perceived quality, price perception and advertising.

The brand awareness is significant highly correlated with brand loyalty, brand familiarity and advertising (0.749**, 0.849**, and 0.516**) significant at 1 % level. The remaining factor is not significantly correlated with brand awareness. Brand loyalty is significant with highly correlated with brand association, brand familiarity, perceived quality, price perception (.698**, .1.00**, .754**, -.163*) advertising is negatively correlated with brand loyalty.

Brand Association is significant with highly correlated with perceived quality and price perception (.945**, .968** and .648*) Brand familiarity is significant with highly correlated with perceived quality and price perception (.634** and .861**) remaining factors are insignificant with not correlated. Advertising is significant with correlated with brand awareness and brand association (.516** and .648*). The results found through the analysis is maximum factor is highly correlated with each other factors. Hence, the null hypothesis is rejected. There is a relationship among the all factors (dimension of brand equity).

Structural Equation Model

The structural model shown the represents the hypotheses formulated. SEM is the graphical equivalent to its mathematical representation whereby a set of equations relates dependent variables to their explanatory variables.

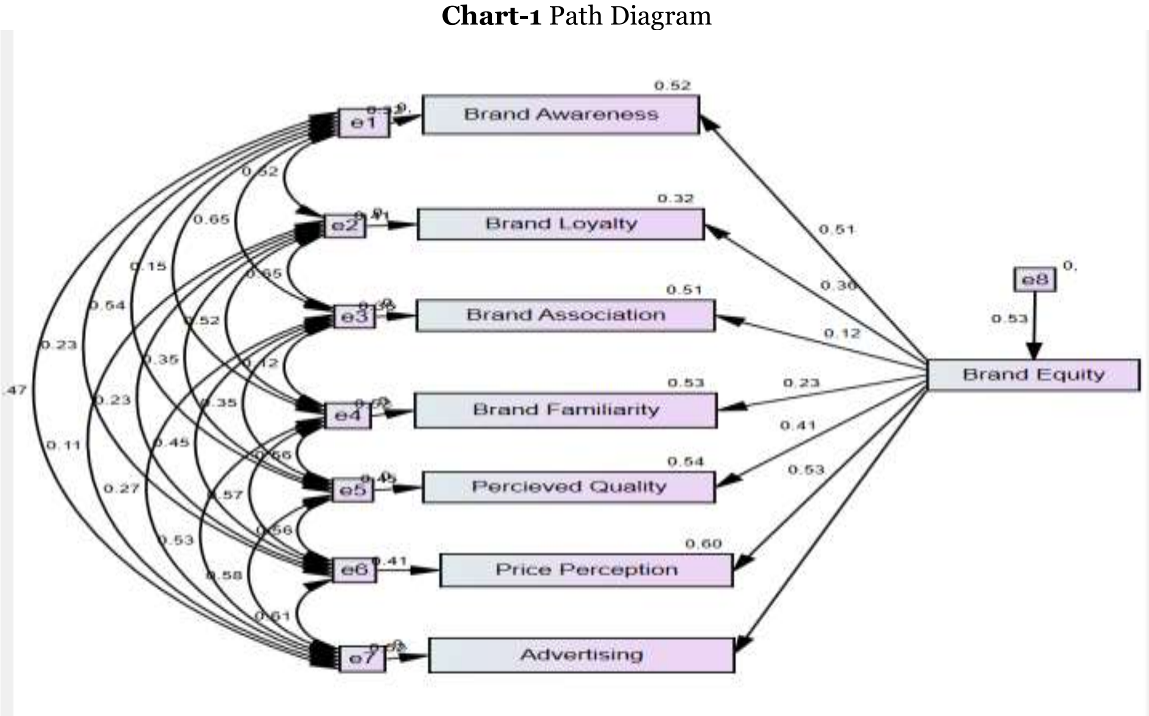
Table.2 Fit Indices of the Structural Model

Fit Statistic	Recommended	Obtained
x^2	-	2931.332
x^2	*P*	.000
χ^2/df	≤2- 5.0	2.450
GFI	≥ 0.90	0.937
AGFI	>0.80	0.829
CFI	≥ 0.90	0.951
TLI	≥ 0.90	0.912
NFI	≥ 0.90	0.961
RFI	≥ 0.90	0.904
RMSEA	≤0.08	0.061
RMR	≤0.05	0.021

Source: Computed from Amos.26

The results of the theoretical structural model indicate that the chi-square of 2931.332 is statistically significant at $p<0.05$, indicating an inappropriate fit. However, it has been stated that the chi square is highly sensitive to sample size and usually suggests a poor fit with large sample sizes (Byrne, 2001). Other fit statistics are within the acceptable values 0.90 (χ^2/df = 2.450; GFI=0.937; AGFI= 0.829; CFI= 0.951; TLI=0.912; NFI=0.961; RFI=0.904; RMSEA= 0.061; RMR=0.021). Overall, the fit statistics indicate a good fit between the data and the theoretical model. From the above information it is concluded that, there is no Mediation in the dependent variable when the mediator brand equity is involved. Despite the introduction of brand equity as a Mediator, there is no change in the significant constructs of the brand awareness and brand association.

Chart-1 Path Diagram



Source: Amos Graphics .26

SEM Hypotheses tested

Hypotheses	Paths	P	Result
There is a significant effect of brand awareness with brand equity	BA←BE	***	Supported
There is a significant effect of brand loyalty with brand equity	BL←BE	***	Supported
There is a significant effect of brand association with brand equity	BA←BE	***	Supported
There is a significant effect of brand familiarity with brand equity	BF←BE	***	Supported
There is a significant effect of perceived quality with brand equity	PQ←BE	***	Supported
There is a significant effect of price perception with brand equity	PP←BE	***	Supported
There is no significant effect of advertising with brand equity	AD←BE	---	Not Supported

Source: Amos .26 Computed

The SEM findings in the table are assessed based on estimated path coefficient β value with critical ratio (C.R. equivalent to t-value), and p-value. The standard decision rule (t-value is greater than or equal to 1.96, and p value is less than or equal to .05) which decides the significance of path coefficient between independent variable and dependent variable (Byrne, 2001).

9. CONCLUSION AND RECOMMENDATION

Over the past few years, there has been a significant shift in the Indian consumer durables market. A radical shift in the patterns of consumer behaviour has been largely attributed to shifting lifestyles, more disposable money, the real estate and housing industries, and an explosion in advertising. Any kind of product that is made for prolonged usage and is purchased by customers is considered a consumer durable. Consumer durables are meant to be used regularly for several years or more before needing to be replaced, in contrast to many things that are meant to be consumed quickly. Almost every home has at least a few items that fit this description. Consumer durables have become one of the posttest commodities because to India's status as the second fastest-growing economy in the world and its sizable consumer classes. The present study was conclude based on the proposed model including seven factors such as Brand Awareness, Brand Loyalty, Brand Association, Brand Familiarity, Perceived Quality, Price Perception, Advertising. The research study was conducted 200 sample respondents in Chennai city, the consumer who bought durable products at Chennai city from the age of the above 20 years of customer. According to analysis result, brand awareness, brand loyalty price perception, perceived quality and advertising are all valid in perform. The factors of brand equity had different effect on the consumer buying decision. The most influential dimension is was brand loyalty, brand awareness, perceived quality, price perception of consumer buying decisions. Durable products retailers attract consumer through advertising, they should frequently to attention on advertising through poster, image, signs. Moreover, the durable retailers can develop their experience and give quality of products and services because they need to make intension of repurchase decision. Now a day, durable product's market involves many campaign activities because of competition, that express corporate social responsibility to the environment.

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