

INFLUENCE OF BRANDS ON CONSUMER'S BUYING BEHAVIOR

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ABSTRACT

A Brand to some may be a simple name, logo or symbol whereas to others it may be a promise, guarantee, reputation or identification. Branding is a process of stamping a product or a group of products or something else which the marketer offers, with some identifying name and mark or combination of both. It creates individuality in the offering facilitating it to be easily distinguished and recognized in the market from rival offerings. The purpose of this study is to examine the influence of brand on consumer's buying behavior and understand the key factors of branded products which influence consumer's involvement towards trendy branded products. This paper expands the understanding of consumer buying behavior related to Indian environment and highlights the brand factor that highly influence consumer involvement in product purchase.

Keywords: Brand, Consumer, Buying Behavior.

INTRODUCTION

“A brand is a symbol, a word, an object and a concept all at one and the same time”. A brand is a symbol. A symbol is a sign which stands for something in a prospect's mind. It carries a meaning behind it. Symbols work by stimulating the cognitive process. The consumer's perceptual process is nothing but making sense out of these symbols present all around him. Brand figurative aspects like packaging, colours, logos, emblems, design, etc., are signs that the marketers use to communicate their intentions to the customers. There are various examples of brand like Coca-Cola, Pepsi for soft drinks; Hero, Honda for motor cycles; Titan, Citizen for watches; Maruti Suzuki, Tata for four wheelers.

The American Marketing Association describes a brand as a ‘name, term, sign, symbol or design, or a combination of them intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competition’.

A product is a physical entity that lives in the real world. A brand is a perpetual entity that lives in the consumers mind. Brands are drivers of competitive edge. ‘A successful brand is a name, design, symbol or some combination which identifies the product of a particular organization as having a sustainable different advantage (Heinmann, 1991).

According to Keller, A brand is “a product, but one that adds other dimensions that differentiate it in some way from other products designed to satisfy the same need. These differences must be rational and tangible related to product performance of the brand or more symbolic, emotional and intangible related to what the brand represents”.

Mariotti define brand as “a simplified ‘shorthand’ description of a package of value upon which consumers and prospective purchase rely to be consistently the same over long period of time. It distinguishes a product or service from competitive offerings”

A distinguishing symbol, mark, logo, name, word, sentence or a combination of these items that companies use to distinguish their product from others in the market.

A Brand to some may be a simple name, logo or symbol whereas to others it may be a promise, guarantee, reputation or identification. The brand is committed to designing products and marketing programs that reflect creativity and the desire to constantly challenge the Status (Sharma & Pathan, 2011).

Brand can be viewed as a tool to position a product or a service with a consistent image of quality and value for money to ensure the development of a recurring preference by the customer. It is common knowledge that the consumer’s choice is influenced by many surrogates of which the simplest one is a brand name. Although there may be equally satisfying products, the consumer when satisfied with some brand does not want to spend additional effort to evaluate the other alternative choices. Once he or she has liked a particular brand, he or she tends to stay with it, unless there is a steep rise in the price or a discernible better quality product comes to their knowledge, which prompts the consumer to switch the brand. Companies spend a lot of money and time on the branding and thus it needs a careful evaluation on the effect of brand on consumer buying behavior.

Branding is a process of stamping a product or a group of products or something else which the marketer offers, with some identifying name and mark or combination of both. It creates individuality in the offering facilitating it to be easily distinguished and recognized in the market from rival offerings. The word brand is a comprehensive term. It can encompass a name, a word, a design, a symbol or a combination of these elements in order to distinguish one product from another. A brand, by definition, is a short hand description of a package of value, on which consumers can rely to be consistently the same or better over a period of time (Sawant, 2012).

Buying Decision

The essential questions surrounding the concept of choice are why and how a brand is chosen while others are rejected? This necessitates the understanding of dynamics of customer choice and its relationship with the brand. The brand stewards of valued brands exhibit greater knowledge of customers than the rest of the pack, because success is the only yardstick that measures how well the brand connects with the customers in the target group.

Consumer researchers typically apply a rational prospective to understand decision making. In this view, we calmly and carefully integrate as much information as possible with what we already know about a product. There are different stages of buying decision in consumer behavior discussed by various authors which help the customers to make decision.

What Makes a Brand Strong?

A strong brand is one which has powerful appeal. It has the capacity to draw people and materialize exchanges in the competitive marketplace. A brand name has capacity to attract the customers towards their product. There are various present examples like Coke for soft drinks, Nike for sports accessories, Mc Donald's for burger which are famous in their respective fields. They incur lot of money on advertisement part to promote their brand name.

The customers ask for these brands for the popularity of particular brand name and the company makes their sales increase. Their success lies in their ability to stand out on the crowded shelf and touch the customer. A brand's success comes at the expense of others. The choice is an exercise of elimination.

Brand marketers interest is served when the consumer selects and purchases his brand. A brand fails when it gets eliminated in the process. Therefore, the greatest challenge facing the brand marketer is how to survive in each stage of decision making and ultimately get bought.

Consumer Behavior

Consumer Behavior is a branch which deals with various branches a consumer goes through before purchasing products or services for his use. It is a decision making process of buyers both individually and in group. It studies characteristics of individual consumers such as the demographic factors and behavioral variables in an attempt to understand peoples want. It also studies to assess the influences on the consumer from groups such as family, friends and society.

Consumer behavior is the study of when, why, how, and where people do or do not buy product. It blends elements from psychology, sociology, social anthropology and economics.

Consumer behavior attempts to understand the buyer decision making process, both individually and in groups. It studies characteristics of individual consumers such as demographics and behavioral variables in an attempt to understand people wants. It also tries to assess influences on the consumer from groups such as family, friends, reference groups, and society in general.

OBJECTIVES

- To study the influence of brands on consumer buying behavior.
- To study the impact of age and gender as the factors affecting branded apparel purchase.

LITERATURE REVIEW

(Sawant 2012) In today's world a brand occupies a very important place in the mind of customers. A brand, by definition, is a short hand description of a package of value, on which consumes can rely to be consistently the same or better over a period of time. The owner of a registered brand personally stands behind the branded and offers personal guarantee for maintaining the quality and standards of the product. (Soundararaj & Janakidas 2012) concludes that the Indian companies should focus on superior quality, product innovation, durability and a variety of products towards the customers in order to gain a

better market share. (Sharma & Pathan 2011) finds that the age & gender does not make much difference in the opinion of a consumer while choosing a brand. The purchase decision of the consumers mainly depends on the value of the brand in monetary terms as well as the position it enjoys in the minds of the people. (Zeb et al 2011) indicates that the female consumer shows positive attitudes towards brands and high level of involvement in fashion clothing. Along with that self concept was also the most important element as consumers use brand related product that matches with their own personality. (Sankar 2006) study the effect of local brand v/s global brand at the time purchase of car and concludes that the customers prefer local brands compare to global brands for effective services. (Baumgartner 2003) A brand's constant is usually interpreted as representing the influences on consumer's brand choice decisions that are not reflected by other predictors, such as brand awareness or consumer perceptions of brand quality.

FINDINGS

The researcher in this paper studies the influence of brands on consumer purchase behavior. We find that in current scenario the effect of a brand on the purchase of a particular good is very effective. The today's customer is very brand conscious. They prefer branded products for various reasons like good packaging, no bargaining, effective quality, recommended by particular agency, etc. Normally, we find that the only young customers were prefer branded products but in today's scenario, we find that there is no any difference between the age and gender regarding influence of purchase decision of branded products. The male and female both are recommend the branded products for various reasons specially in these categories like cosmetics, apparels, consumable goods, etc. We further finds that the age factor is also not influence the purchase of branded products. But we can say that the frequency of young customers related to purchase of branded products is more compare to another aged group. Today's customers were very intelligent. They mostly aware about the various brands available in the market related to different products. They prefer branded products for gaining various benefits like status symbol, good quality, easy availability, no bargaining, easy complaint against fraud goods and easy replacement, benefit of guarantee and warrantee, etc.

The different age groups and different gender does not influence the consumer buying behavior, mostly customers of different age and gender prefer branded products. That's why the profits of companies increasing very rapidly who deals in branded products. The brand name is the most important factor towards consumer buying decision which discussed by various researchers. So the importance of study this factor is the need of hour.

SUGGESTIONS

- The companies should introduce new varieties of products for attracting the various age group and different gender.
- India is known as the group of 'Cultures'. They have different festivals to celebrate. Every festival has their own tradition to celebrate. So, the companies have opportunity to provide different varieties of products in different region according to their festival tradition to capture the new era of competitive market. Because for the sake of reputation or status symbol, the mostly customers purchased branded products for exchanging gifts.

- From the study we found that brand is the most important factor which motivates the customer regarding consumer purchase decision. So, the companies have to more focus on their brand name.
- The companies have to establish the link of their brand name with the customers through different sources of communication. Because ultimately the customer is the only one who buy their products which helps the company to increase their market share as well as profit earning.
- The companies also focus on the different group of incomes of the society. There are some people who wish to buy branded products but they cannot afford it. So the companies plan to commence the new range of products especially in fast moving consumer goods with low price that can be afforded by the low income group also.
- The uniqueness of the product is essential for the customer's point of view. Every time when customer goes to market for shopping they find unique product from the stock available in the market. The companies required to introduce the new variety of products with time to time so that the link between customer and brand will be exist permanently.
- The purchasing decision of customers also influenced by advertisement. In today scenario, there is a big role of advertisement in the market. The company needs to take care of their promotional tool of advertisement. Because sometimes the impact of advertisement adverse the role of society as well as market orientation which effects the image of a particular brand.
- There are various brands available in the market to become the most popular brand among the customers. The company needs to establish a good relation with the customers.
- To establish a good relation with customers, company use the social networking sites platforms. The companies make their 'accounts' or make a 'page' on various social networking sites like Facebook, Twitter and other social sites to make a link with the customers. There are some companies who also initiate on this part.
- With the help of social networking sites, the company share their important information to the customers related to their new products, new discount scheme or any other incentive schemes, combo offers and many more. This procedure helps the companies to increase their list of customers.
- The company also make their own web link on the internet, which help the customers to locate the companies store in anywhere at any time. It also helps the customers to see the new range of products which launched by a particular brand, new offers of the company at their home with the help of internet services.
- Some companies also initiate on this part. They option on their web link to register their e-mail id for forwarding the news related to new offers and new variety of a particular brand by the company.

- The companies have to improve on these factors for improve the purchase decision of customers.

CONCLUSION

This study highlighted the important factor: brand which influence the customers regarding buying decision. This study explores the new implications to the manufacturers related to brand. The influence of brands on consumer buying decision is very effective today. So, it is the need of hour to focus on the role of a brand which influences the customers regarding selection of a particular product. The companies have opportunity to grow up faster with the industry growth. The companies also have the option to tie up with the foreign brands to increase their market size with the collaborations through FDI. FDI helps the companies to promote their brand name in the market. This study explores the factor brand that influence the customers while purchasing, so companies needs to focus on these factors to improve and satisfy the customers. In future, these factors will become the strength of the company in attracting the customers towards purchasing their products.

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