Influence of Brand Image on Consumer Taste and Preference

***K.Rajendra Prasad**
****Sai Kumar**
*****Madhava Krishna**
******Akhil Kumar**

*Asst. Professor, Department of MBA, Santhiram Engg.College, Nandyal, Kurnool, A.P
**Student, Department of MBA, Santhiram Engg.College, Nandyal, Kurnool, A.P
***Student, Department of MBA, Santhiram Engg.College, Nandyal, Kurnool, A.P
****Student, Department of MBA, Santhiram Engg.College, Nandyal, Kurnool, A.P

Abstract:

Brand image or Brand name plays a crucial role to enhance the performance of any company or business. Brand name is the tool which can positively change people's buying behavior. The purpose of this study is to examine the Effect of brand name on consumer buying behavior in University students of Gujranwala, Faisalabad and Lahore. Questionnaire survey was used to collect the data by using non probability convenient sampling technique. The researchers sent 300 questionnaires to the different university students in above mentioned cities, in which 250 responses were collected in the period of one month. Findings show that brand image or brand name has significant positive relationship with consumer buying behavior. This study was conducted in university students of Gujranwala, Faisalabad, and Lahore and it shows that they are brand conscious and prefer branded products. In the last part of article with conclusion the future recommendations and practical implications are also included.

Keywords: Brand Image, Consumer Buying Behavior, Consumer Choice

Introduction

Brand is the "name, term, design, symbol, or any other feature that identifies one seller's product distinct from those of other sellers." Brands are used in business, marketing, and advertising. Initially, livestock branding was adopted to differentiate one person's cattle from another's by means of a distinctive symbol burned into the animal's skin with a hot branding. A modern example of a brand is *Coca-Cola* which belongs to the Coca-Cola Company.

In accounting, a brand defined as an intangible asset is often the most valuable asset on a corporation's balance sheet. Brand owners manage their brands carefully to create shareholder value, and brand valuation is an important management technique that ascribes a money value to a brand, and allows marketing investment to be managed (e.g.: prioritized across a portfolio of brands) to maximize shareholder value. Although only acquired brands appear on a company's balance sheet, the notion of putting a value on a brand forces marketing leaders to be focused on long term stewardship of the brand and managing for value.

The word "brand" is often used as a metonym referring to the company that is strongly identified with a brand.

Marque or make are often used to denote a brand of motor vehicle, which may be distinguished from a car model. A *concept brand* is a brand that is associated with an abstract concept, like breast cancer awareness or environmentalism, rather than a specific product, service, or business. A *commodity brand* is a brand associated with a commodity.

A logo often represents a specific brand.

Brand elements

Brands typically are made up of various elements, such as

- **Name**: The word or words used to identify a company, product, service, or concept.
- **Logo**: The visual trademark that identifies the brand.
- **Tagline or Catchphrase**: "The Quicker Picker Upper" is associated with Bounty paper towels.
- **Graphics**: The dynamic ribbon is a trademarked part of Coca-Cola's brand.
- **Shapes:** The distinctive shapes of the Coca-Cola bottle and of the Volkswagen Beetle are trademarked elements of those brands.
- **Colors:** Owens-Corning is the only brand of fiberglass insulation that can be pink.
- **Sounds:** A unique tune or set of notes can denote a brand. NBC's chimes are a famous example.
- **Scents:** The rose-jasmine-musk scent of Chanel No. 5 is trademarked.
- **Tastes:** Kentucky Fried Chicken has trademarked its special recipe of eleven herbs and spices for fried chicken.
- **Movements:** Lamborghini has trademarked the upward motion of its car doors.
- Customer relationship management

Branding Strategies

Company name

Often, especially in the industrial sector, it is just the company's name which is promoted (leading to one of the most powerful statements of branding: saying just before the company's downgrading, "No one ever got fired for buying IBM"). This approach has not worked as well for General Motors, which recently overhauled how its corporate brand relates to the product brands. Exactly how the company name relates to product and services names is known as brand architecture. Decisions about company names and product names and their relationship depend on more than a dozen strategic considerations.

Individual branding

Each brand has a separate name (such as Seven-Up, Kool-Aid or Nivea Sun (Beiersdorf)), which may compete against other brands from the same company (for example, Persil, Omo, Surf and Lynx are all owned by Unilever).

Attitude branding and iconic brands

Attitude branding is the choice to represent a larger feeling, which is not necessarily connected with the product or consumption of the product at all. Marketing labeled as attitude branding include that of Nike, Starbucks, The Body Shop, Safeway, and Apple Inc.. In the 2000 book *No Logo*, Naomi Klein describes attitude branding as a "fetish strategy".

There are four key elements to creating iconic brands

1. "Necessary conditions" – The performance of the product must at least be acceptable, preferably with a reputation of having good quality.

2. "Myth-making" – A meaningful storytelling fabricated by cultural insiders. These must be seen as legitimate and respected by consumers for stories to be accepted.

3. "Cultural contradictions" – Some kind of mismatch between prevailing ideology and emergent undercurrents in society. In other words a difference with the way consumers are and how they wish they were.

4. "The cultural brand management process" – Actively engaging in the myth-making process in making sure the brand maintains its position as an icon.

"No-brand" branding

Recently a number of companies have successfully pursued "no-brand" strategies by creating packaging that imitates generic simplicity. No brand" branding may be construed as a type of branding as the product is made conspicuous through the absence of a brand name.

Derived brands

In this case the supplier of a key component, used by a number of suppliers of the end-product, may wish to guarantee its own position by promoting that component as a brand in its own right. The most frequently quoted example is Intel, which positions itself in the PC market with the slogan (and sticker) "Intel Inside".

Brand extension and brand dilution

The existing strong brand name can be used as a vehicle for new or modified products; for example, many fashion and designer companies extended brands into fragrances, shoes and accessories, home textile, home decor, luggage, (sun-) glasses, furniture, hotels, etc.

Mars extended its brand to ice cream, Caterpillar to shoes and watches, Michelin to a restaurant guide, Adidas and Puma to personal hygiene. Dunlop extended its brand from tires to other rubber products such as shoes, golf balls, tennis racquets and adhesives. Frequently, the product is no different from what else is on the market, except a brand name marking.

There is a difference between brand extension and line extension. A line extension is when a current brand name is used to enter a new market segment in the existing product class, with new varieties or flavors or sizes. When Coca-Cola launched "Diet Coke" and "Cherry Coke" they stayed within the originating product category: nonalcoholic carbonated beverages. Procter (P&G) did likewise extending its strong lines (such as Fairy Soap) into neighboring products (Fairy Liquid and Fairy Automatic) within the same category, dish washing detergents.

The risk of over-extension is brand dilution where the brand loses its brand associations with a market segment, product area, or quality, price or cachet.

Social media brands

In 'The Better Mousetrap: Brand Invention in a Media Democracy' (2012) author and brand strategist Simon Pont posits that social media brands may be the most evolved version of the brand form, because they focus not on themselves but on their users. In so doing, social media brands are arguably more charismatic, in that consumers are compelled to spend time with them, because the time spent is in the meeting of fundamental human drivers related to belonging and individualism. "We wear our physical brands like badges, to help define us – but we use our digital brands to help express who we are. They allow us to be, to hold a mirror up to ourselves, and it is clear. We like what we see."

Multi-brands

Alternatively, in a market that is fragmented amongst a number of brands a supplier can choose deliberately to launch totally new brands in apparent competition with its own existing strong brand (and often with identical product characteristics); simply to soak up some of the share of the market which will in any case go to minor brands. The rationale is that having 3 out of 12 brands in such a market will give a greater overall share than having 1 out of 10 (even if much of the share of these new brands is taken from the existing one). In its most extreme manifestation, a supplier pioneering a new market which it believes will be particularly attractive may choose immediately to launch a second brand in competition with its first, in order to pre-empt others entering the market. This strategy is widely known as multi-brand strategy.

Individual brand names naturally allow greater flexibility by permitting a variety of different products, of differing quality, to be sold without confusing the consumer's perception of what business the company is in or diluting higher quality products.

Once again, Procter & Gamble is a leading exponent of this philosophy, running as many as ten detergent brands in the US market. This also increases the total number of "facings" it receives on supermarket shelves. Sara Lee, on the other hand, uses it to keep the very different parts of the business separate — from Sara Lee cakes through Kiwi polishes to L'Eggs pantyhose. In the hotel business, Marriott uses the name Fairfield Inns for its budget chain (and Choice Hotels uses Rodeway for its own cheaper hotels).

Cannibalization is a particular problem of a multi-brand strategy approach, in which the new brand takes business away from an established one which the organization also owns. This may be acceptable (indeed to be expected) if there is a net gain overall. Alternatively, it may be the price the organization is willing to pay for shifting its position in the market; the new product being one stage in this process.

Private labels

Private label brands, also called own brands, or store brands have become popular. Where the retailer has a particularly strong identity (such as Marks & Spencer in the UK clothing sector) this "own brand" may be able to compete against even the strongest brand leaders, and may outperform those products that are not otherwise strongly branded.

Individual and organizational brands

There are kinds of branding that treat individuals and organizations as the products to be branded. Personal branding treats persons and their careers as brands. The term is thought to have been first used in a 1997 article by Tom Peters.[28] Faith branding treats religious figures and organizations as brands. Religious media expert Phil Cooke has written that faith branding handles the question of how to express faith in a media-dominated culture.[29] Nation branding works with the perception and reputation of countries as brands.[30]

Crowd sourcing branding

These are brands that are created by "the public" for the business, which is opposite to the traditional method where the business creates a brand.

Destination Branding

Destination Branding is the work of cities, states, and other localities to promote to themselves. This work is designed to promote the location to tourists and drive additional revenues into a tax base. These activities are often undertaken by governments, but can also result from the work of community associations. The Destination Marketing Association International is the industry leading organization.

Conclusion:

Establishing a new company and a new brand is a massive undertaking. Its approach has proved highly successful. Today Corus is a widely recognized brand that has quickly developed a strong presence in the international metals industry. Rebranding the organization has made it possible to open up new opportunities while building on the strengths of the past. Because developing a strong brand depends so heavily on creating appropriate perceptions, the internal and external communication exercises have been vital in quickly building up the confidence of stakeholders. Creating a consistent and well-recognized character to the company throughout the globe based on quality, performance and presentation will have beneficial results, reinforcing the ethos of 'one company, with one name and one vision'.

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