

A STUDY ON CUSTOMER BASED BRAND EQUITY OF YAMAHA IN CUDDALORE

Dr. K. Sethuraman,

Assistant Professor,
Department of Business Administration,
Annamalai University, Chidambaram, India.

ABSTRACT

This study is carried out measuring the customer based brand equity of Yamaha motors private limited in Cuddalore city four outlets were located in Cuddalore, Chidambaram, Panruti, Kurinchipadi. The collected data is analyzed in this research by using various tools. After analysis the researcher found more positive results and negative result also. At the same time the researcher provide some suggestions also to overcome those difficulties. Some of the areas should be concentrated by the organization such as advertisement, service are the dissatisfied elements as per my research. The customer expecting more performance in the brand.

Keywords: CBBE, Brand association, Perceived quality.

INTRODUCTION:

The two wheeler industry is concentrated in the developing world, especially china and India. Which together account for over half the total worldwide sales of two wheelers. The Japanese manufacturers Honda, Yamaha, Suzuki and Kawasaki, dominate the two wheeler industry globally. Currently all major two wheeler markets, except India, are dominated either by Japanese firms or their joint ventures.

STATEMENT OF PROBLEM:

Automobile industry is one of the fastest growing industry in India. Various sources reports that this industry contributes good percentage of growth to the Indian economy. Automobile industry periodically analyzing the needs and wants of the consumers based on that new products and product modifications have introduced. In the current market observed that Yamaha motors is the market leader after the demerging of Hero motor crop Yamaha itself is an organizational brand and it's have internal as well as external completions of its brands. Yamaha offers variety of brands that satisfies the needs and wants of its customers but from the consumer perspective they were not focusing the positioning of brand so this present study take an attempt to evaluate the customer perspective and the value given by the customers towards the brand portfolio of Yamaha finally researcher would identified the gap and proposed research in the area of customer based brand equity of Yamaha motors private limited.

OBJECTIVES OF THE STUDY:

- To find out the factors which influence the customer based brand equity of Yamaha motors private limited.
- To evaluate brand awareness among the customers.
- To find out the level of attachment of customer with the brand of Yamaha.
- To scrutinized the impact of Quality persuade by the customer
- To analyse the loyalty level of customers with the brand.

SCOPE OF THE STUDY:

- ✓ This study has been made to find the loyalty of the customer has regarding the service provide by bike place.
- ✓ Analysis of problem faced by the customer.
- ✓ Their actual performance as well as many other aspects are evaluated through the survey conducted among the customers of Yamaha motors.

LIMITATION OF THE STUDY :

The research was sometimes difficult due to the non-availability of respondents at the scheduled time

REVIEW OF LITERATURE:

Until the late 1980s, the idea that brand names add value to a product was used to figure out the actual asset value of a company. (Kapferer, 1998) argued that change in doing business occurred with the massive wave of mergers and acquisitions among the larger companies with established brands followed by development of information, technology and globalization. This activities lead to form the word brand equity. Different types of definition to brand equity came in an academic field some of them are mention here. Moran (1991) defined the concept of brand equity as "any given brand name, itself, has particular meaning and value to its consumers and to its direct customers, the distributive trade, which affects the future earning potential of the product or products which are sold under that name".

Aaker (1991) defined brand equity as "A set of brand assets and liabilities linked to a brand; its name and symbol, which add to or subtract from the value provided by a product or service to a firm and/or to that firm's customers".

Brondoni (2001) defined brand equity as "a corporate intangible asset based on the knowledge of a specific brand in a market". As brand equity is dynamic in nature and are subjected to change, its impact over time must be tracked that is measuring brand equity (which will be discussed in coming section). Thus, brand equity expresses the resulting response to the actions executed by a company to its target market to establish its identity. The economic value of brand equity depends on understanding of the awareness and the image, which together determine the brand perception that in turn linked to the extent of demand loyalty and customer satisfaction. These on the other way shows brand equity either with financial terms or in how consumers perceive the brand.

Tamizh jyothi and Samudhra Rajkumar (2005) concluded in their study on the effectiveness of celebrity advertisements, wherein they have considered product categories and brands are the important factors that influence the effectiveness of celebrity advertisements.

Tamizh jyothi and Samudhra Rajkumar (2005) conducted a study on the effectiveness of celebrity advertisements, and identified that the products and brands are the key factors in the determination of the effectiveness of celebrity advertisements.

Kailasam Tamizhjyothi and Samudhra Rajakumar (2011) concluded in their study on the role of profession in the prediction of effectiveness of multiple celebrity endorsement, and found that attitude towards celebrity and attitude towards brands will be enhanced when it is endorsed by multiple celebrities. However, profession of the celebrity is a major factor in the prediction of multiple celebrity endorsement effectiveness.

Kailasam Tamizhjyothi and Samudhra Rajakumar (2011) found that attitude towards celebrity and attitude towards brands have significant influence on the purchase of multiple celebrity endorsed products or brands. Profession of the celebrity is also considered while predicting the effectiveness of multiple celebrity endorsement.

Brand Awareness:

Brand awareness is related to the strength of the brand node (stored information by links) or trace in memory as reflected by consumer ability to identify them under different conditions i.e. it expresses the degree of consciousness that consumers have regarding a brand. Brand awareness consists of brand recognition and brand recall. The recognition of the brand relates to consumer's ability to discriminate the brand when given the brand as a cue such as seen or heard previously. Brand recall relates to consumer's ability to retrieve the brand when given the product category, the needs fulfilled by the category or some other type of probe as a cue here consumer correctly generate the brand from memory (Keller, 1993).

Brand awareness has a strong relationship with brand loyalty and it is one of the core steps to strong brand equity (Sritharan et al, 2008)¹². Sritharan et al, way back in 2008 suggested that brand preference and brand equity closely associated with brand loyalty. The attitudinal bond and behavioural response strengthen brand loyalty and in turn it added more value to brand equity.

Brand Association:

Brand association is another important component of brand equity. It is described as "anything linked in memory to a brand" and brand image is as seen as "a set of associations, usually related in some meaningful way" (Aaker, 1991). Keller (1993) defined brand associations as "impressions based on other information that is related to impressions created by the brand in the minds of consumers and that include the brand's meaning for the consumers". Based on prior research, Xu and Chen (2010) found that the related association (impression) link could be a product, country of origin, firm, competitor, seller, or users with particular demographic or lifestyle characteristic. However, the association to a brand might be stronger when it is based on numerous experiences or exposure to communications, rather than few (Aaker, 1991; Marinova et al., 2011).

Perceived Quality:

Aaker (Aaker, 1991 cf. Erenkol and Duygun, 2010) points out the values that perceived quality provides for the firms, which include:

- Establishing reasons for purchase for the customers.
- Differentiating the brand from competitive brands and positing the brand. - Making it possible to change high prices
- Attracting the interest of distribution channel member
- Making it possible for the brand to grow."

Brand loyalty:

Aaker (1991) states that, brand loyalty is "a measure of the attachment that a customer has to a brand". Subsequently, Oliver (1979) explains brand equity as "a deeply held commitment to rebury or re-patronize a preferred product or service consistently in the future, deposit situation influences and marketing efforts having the potential to cause switching behavior" Thus, brand loyalty is believed to be the most important brand equity dimension, which results in above three given brand equity dimensions-i.e. brand awareness, brand association and perceived quality (Tong and Hawley, 2009).

In 2008 Sritharan et al, investigated the role of involvement in predicting brand loyalty. One of the findings opines that brand awareness plays an important role in developing a brand loyalty and it act as a stepping stone for brand equity.

RESEARCH DESIGN:

Research Design is based on the existing factors and the collection of data. The researcher has used the empirical research design.

Keeping the objectives of the nature of information needed in mind, a structured questionnaire was prepared by the researcher and data was collected through personal interview.

The study is based on both primary data and secondary data. Primary data are the fresh, first hand and original data collected for the purpose through to structured questionnaire.

Secondary data are those which have been already passed through statistical purpose. Secondary data in this study have been collected from various sources like newspapers, magazines, journals and websites. Researcher collected 300 samples and adopted area sampling method for collection of data.

FINDINGS:

- The study revealed that 60% of the respondents are male.
- The research shows that 34% of the respondents are in the age group of 21-30 years.
- 54% of the respondents are Unmarried.
- Most of the respondents 26% are Post Graduate.
- 29% of respondents have salaried employee and others.
- 32% of respondents are having their monthly income up to Rs.20000.
- It is noted that from ANOVA there is no significant difference between educational qualification of the respondents and respondent's opinion of "brand comes to my mind when I think of about bike".
- Most of the respondents Agree that the opinion to frequently think of this brand.
- Based on the finding revealed from ANOVA there is no significant difference between age of the respondents and recall while compared with other brands.
- Most of the respondents agree that they have high reliability and durability of thins brand.
- It is noted that from ANOVA there is a significant difference between educational qualification of the respondents and they are know that Yamaha has more service outlets.
- Based on the finding revealed from ANOVA there is no significant between educational qualification of the respondents and service outlets provides effective the pre purchase services.
- It is noted that from ANOVA there is no significant difference between educational qualification of the respondents and service outlets provides effective the post purchase services
- Most of the respondents agree that the service outlets are providing promptness in services.
- Most of the respondents agree that they have providing exact time for completion of service.
- Based on the finding revealed from ANOVA there is no significant difference between age of the respondents and employees are have neat appearance.
- There is no significant difference between educational qualification of the respondents and the showroom employees are having enough knowledge about all the products.
- It is noted that from ANOVA there is no significant between gender wise classification of the respondents and employees of Yamaha showroom are have ability to solve problem.
- Most of the respondents agree that the physical appearance of the showroom is attracted by the customers.
- Most of the respondents agree that the opinion Yamaha bike is better and comfort while compare with other brand.
- Most of the respondents agree that the opinion price of the product relatively high while compare with the competitor's brand compare to the features.
- Based on the finding revealed from ANOVA there is no significant difference between marital status of the respondents and this brand provides mental satisfaction.
- Most of the respondents agree that the opinion Yamaha brand reduce the external worries.
- Most of the respondents agree that brand gives excitement while using.
- It is noted that from ANOVA there is no significant difference between marital status of the respondents and respondents opinion of "I know that this brand has positioning itself about safety"
- Based on the finding revealed from ANOVA there is no significant difference between age of the respondents and loyal to this brand.
- It is noted that from ANOVA there is no significant difference between educational qualification of the respondents and respondent's opinion of "I buy this brand whenever I think to change my bike".
- Most of the respondents agree that brand is very special brand have used.
- Most of the respondents agree that respondents believe the brand name rather than the product.

- Most of the respondents agree that respondents opinion of “I am always like to talk about the Yamaha brand among other people”
- Based on the finding revealed from ANOVA there is no significant difference between the monthly income of the respondents and affection with this brand.
- There is no significant difference between monthly income of the respondents and interested to know about new models of Yamaha bikes.
- There is no significant difference between monthly income of the respondents and respondent’s opinion of “I am proud to be a Yamaha customer among the other companies”.
- Most of the respondents agree that like to visit the official website of Yamaha regularly.
- Most of the respondents disagree that updating the day to day information about Yamaha.

SUGGESTIONS:

1. Majority of the respondents are male to purchasing the Yamaha bike but now a days the Yamaha Company make to produce the scooter model for women so we suggested that to produce more model of women bike to attract the female categories.
2. Most of the respondents are in the age group of 21 to 30 years so we can suggested to focus that more than 30 years age group of respondents to purchase this brand of bike.
3. Majority of the respondents wants to know the frequent information about Yamaha but they cannot provide that information so we can suggested to announce frequently provide information through newspaper, flyers etc.
4. There is no separate service outlet need to provide to maintain the satisfaction level of the customers.
5. Majority of the respondents are feels that the company not providing proper service with the standard time. Hence it is suggested to provide and maintain standard time for each service.
6. 26% of the respondents opins that they purchase only the product features, they not purchase the product based on its brand value so the organisation need to attract this segments by providing and increasing its features.

CONCLUSION:

This study is carried out measuring the customer based brand equity of Yamaha motors private limited in Cuddalore city four outlets were located in Cuddalore, Chidambaram, Panruti, Kurinchipadi. The collected data is analyzed in this research by using various tools. After analysis the researcher found more positive results and negative result also. At the same time the researcher provide some suggestions also to overcome those difficulties. Some of the areas should be concentrated by the organization such as advertisement, service are the dissatisfied elements as per my research. The customer expecting more performance in the brand.

REFERENCES:

- [1] Aaker, D. A. (1986). Measuring brand equity across products and markets. *California Management Review*, Vol.38, No. 3.
- [2] Aaker, D. A. (1991). *Managing Brand Equity*. The Free Press, New York.
- [3] Arbnoor, I and Bjerke, B., (1997). *Methodology for creating business knowledge*, Sage Publications, 2nd ed.
- [4] Bloemer, J.,and De Ruyter, K. (1997). On the relationship between store image, store satisfaction and store loyal. *European Journal of Marketing*, Vol. 32 Iss: 5/6
- [5] Burrell, G. and Morgan, G., (1979). *Sociological Paradigms and Organisational Analysis: elements of the sociology of corporate life*, London: Heinemann.
- [6] Business Wire (2010). *Research and markets: OTC Sportswear retailing in China 2010-The total sportswear retail market is estimated to reach RMB 124.20bn by the end of 2010*. New York.
- [7] Chen, C, F. and Tseng, W, S. (2010). Exploring customer-based airline brand equity: evidence from Taiwan. *Transportation Journal*, Vol. 49
- [8] Cobb-Walgren CJ, Beal C, Donthu N. (1995). Brand equity, brand preference, and purchase intent. *J Advertising*; 24(3):25 ±40.
- [9] Cornelius, B., Natter, M., and Faure, C.(2010). How storefront displays influence retail store image. *Journal of Retailing and Customer Services*. Vol.17.
- [10] De Bruyn, A., and Lilien, G. (2008). A multistage model of word of mouth influence through viral marketing. *International Journal of Research in Marketing*, Vol. 25, Iss. 3.
- [11] Delvecchio, D., Henard, D, H., and Freling, T, H. (2006). The effect of sales promotion on post-promotion brand preference: A meta-analysis. *Journal of Retailing*. 82.
- [12] Erenkol, A, D. and Duygun, A. (2010). Customers’ perceived brand equity and a research on the

- customers of Bellona which is a Turkish furniture brand, *The Journal of American Academy of Business*, Vol.16, No. 1.
- [13] Faircloth, J. B., Capella, L. M., and Alford, B. L. (2001). The effect of brand attitude and brand image on brand equity. *Journal of Marketing Theory and Practice*, Vol. 9, Iss. 3.
- [14] Hao, L., Gao, C., and Liu, Z. (2007). Customer-based brand equity and improvement strategy for mobile phone brands: Foreign versus local in the Chinese market. *International Management Review*. Vol. 3, Iss
- [15] Henseler, J., Wilson, B., and Westberg, K. (2011). Managers' perception of the impact of sport sponsorship on brand equity: which aspect of sponsorship matter most? *Sport Marketing Quarterly*. Vol. 20, No. 1.
- [16] Hollensen, S. (2007). *Global Marketing: A Decision Oriented Approach*. 4th edition. Edinburgh Gate: Pearson Education Limited
- [17] Huang, R., and Sarigöllü, E. (2011). How brand awareness relates to market outcome, brand equity, and the marketing mix. *Journal of Business Research*, 07136.
- [18] Javalgi, R. G., Traylor, M. B., Gross, A. C., and Lampman, E.(1994). Awareness of sponsorship and corporate image: An empirical investigation. *Journal of Advertising*. Vol.23, Iss. 4.
- [19] K Tamizh Jyothi and C. Samudhra Rajkumar (2005). An empirical study on the effectiveness of celebrity advertisements. *Asia Pacific Business Review*, 1 (2), 50 – 62.
- [20] Kailasam Tamizhjyothi and Samudhra Rajakumar (2011). Profession as a predictor of the effectiveness of Multiple Celebrity Endorsement – An Empirical Study in the Indian Context. Petroleum-Gas University of Ploiesti Bulletin, *Economic Science Series*, 63 (3), 27 – 36
- [21] Keller, K.L. (1993). Conceptualizing, measuring and managing customer-based brand equity. *Journal of Marketing*, Vol.57, No. 1.
- [22] Keller, K.L. (2002). Strategic brand management: building, measuring, and Management brand equity, 2nd ed., Pearson Education, Upper Saddle River, NJ. Kim, K. H., Kim, K. S., Kim, D. Y., Kim, J. H., and Kang, S. H. (2008). Brand equity in hospital marketing. *Journal of Business Research*, Vol. 61, Issue 1
- [23] Kotler, P. and Keller, K. L. (2006). *Marketing management*. 12th edition, Pearson education, Inc., Upper saddle river, New Jersey.
- [24] Li, B. (2009). *Chinese sportswear battle intensifies*. Media,. Hong Kong.
- [25] Li, H., Jin, H., and Yuan, G. (2011). Research on brand equity of sports---take the replacement of the brand Lining as example. *Journal of Sustainable Development*, Vol. 4, No. 1.
- [26] Lim, B. C., and Chung, M. Y. (2011). The impact of word-of-mouth communication on attribute evaluation. *Journal of Business Research*. 64.
- [27] Malhotra, N.K. and Birks, D.F. (2006). *Marketing research: An applied Approach*. Updated 2nd European edition. FT Prentice Hall. Financial times.
- [28] R. Sritharan, KT Jyothi, CS Rajakumar, (2008). Role of Involvement in Predicting Brand Loyalty. *Asia Pacific Business Review*, 4 (1), 44-58.
