

IPE Journal of

# Management

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## **A STUDY ON FACTORS INFLUENCING BRAND EQUITY IN CUSTOMER'S BUYING BEHAVIOR TOWARDS WASHING MACHINES**

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### **Abstract**

This study investigates the factors influencing brand equity in customers' buying behavior towards washing machines. As competition in the appliance market intensifies, understanding how brand equity affects consumer decisions becomes essential for manufacturers and marketers. The research focuses on key dimensions of brand equity, including brand awareness, brand loyalty, brand association and brand resonance. *In the present research primary data were collected by structured questionnaire from 200 respondents in Pollachi Taluk. The main objectivity of the study was to assess the role of demographic factors in shaping consumer perceptions of brand equity in the washing machine market. The collected data was analysed using simple percentage, Z test and ANOVA.* The findings provide valuable insights for manufacturers and marketers to enhance their strategies, foster customer loyalty, and improve overall satisfaction.

**Keywords:** factors, brand equity, customer, strategies, satisfaction, influencing, market, perception, etc.,

### **Introduction**

The growing competition in the washing machine market has intensified the need for brands to understand the factors that influence brand equity and consumer buying behavior. Brand equity, defined as the value added to a product by having a well-known brand name, plays a crucial role in shaping consumer perceptions and preferences. In the context of washing machines, consumers are increasingly considering various factors such as brand awareness, brand loyalty, brand resonance and brand associations before making a purchase decision. This study aims to explore the key elements influencing brand equity in the washing machine sector and how these elements affect consumers' buying behavior. By analyzing the relationship between brand equity dimensions and consumer preferences, the research seeks to provide valuable insights for manufacturers and marketers to enhance their strategies, ultimately driving customer satisfaction and loyalty in a rapidly evolving marketplace.

### **Factors influencing Brand equity**

#### ➤ **Brand Awareness**

Brand awareness is about how well consumers recognize and remember a brand. High awareness means that when people think of a product category, your brand comes to mind. For example, "Coke" is often the first brand people think of for soft drinks. Awareness builds familiarity, making customers more likely to choose the brand over less familiar ones.

#### ➤ **Brand Loyalty**

Brand loyalty reflects a consumer's preference and commitment to a brand. When customers are loyal, they repeatedly choose the brand even when alternatives are available. This loyalty can reduce marketing costs, as loyal customers tend to need less convincing to make repeat purchases. Loyalty also brings word-of-mouth recommendations, reinforcing the brand's reputation.

#### ➤ **Brand Associations**

Brand associations are what people think of when they hear or see the brand. These could be emotions, images, or even stories that customers connect with the brand. Positive associations, like Nike's association with athleticism and empowerment, strengthen the brand image and influence purchasing decisions, as consumers tend to choose brands they feel connected to emotionally or inspirationally.

➤ **Brand resonance**

Brand resonance is the ultimate level of brand connection, representing the deep psychological bond that a customer has with a brand. It reflects the extent to which customers feel connected to the brand and is often seen as the pinnacle of brand equity. Brand resonance can drive long-term loyalty, advocacy, and engagement with the brand.

**Review of Literature**

**Bharucha, J. (2021)** investigates customer retention strategies among white goods retailers in India, focusing on Mumbai. The study highlights effective retention practices and reveals that popular retailers use diverse strategies to attract and retain customers. Bharucha's work emphasizes the importance of a coordinated approach to customer loyalty, based on a nuanced understanding of consumer needs, with data collected from 61 usable responses among 82 surveyed retailers.

**Munir, M., & Putra, A. R. (2021)** analyze the effect of brand image and product quality on brand loyalty, specifically for Samsung washing machine users in Surabaya. Using quantitative methods and SPSS, the study finds a significant positive relationship between brand image, product quality, and brand loyalty, underscoring the need for strong brand and product positioning in competitive markets.

**Kotni, V. V. (2020)** explores customer perceptions of after-sales services in consumer electronics retail in Visakhapatnam. Based on responses from 300 retail customers, the study aims to help retailers refine their after-sales service and promotional strategies. Findings highlight the importance of tailoring services to meet customer expectations and improve the overall retail experience.

**Sharma, G., & Kaur, D. A. (2020)** assess the impact of advertising and brand image on consumer buying behavior for home appliances in Delhi, focusing on washing machines, inverters, and microwave ovens. Based on 80 responses, the study provides insights into how brand image and advertising influence purchase decisions, helping organizations design effective advertising strategies in a competitive market.

**Statement of the Problem**

In the highly competitive washing machine market, understanding the factors that influence brand equity is essential for manufacturers and marketers aiming to attract and retain customers. Despite the growing importance of brand equity, there is limited research focusing specifically on how various dimensions—such as brand awareness, brand loyalty, perceived quality, and brand associations—impact consumer buying behavior in this sector. The problem lies in the lack of comprehensive insights into how these factors interact and influence consumer preferences, leading to suboptimal marketing strategies and missed opportunities for brands. This study seeks to address this gap by examining the relationship between brand equity dimensions and consumers' purchasing decisions, ultimately providing actionable insights for enhancing brand strategies in the washing machine market.

**Need for the study**

- The washing machine market is very competitive, so brands need to understand brand equity to stand out.
- Identifying these factors helps brands meet consumer preferences.
- Understanding brand equity can improve brand loyalty strategies.
- Insights from this study can help create effective marketing strategies.

**Objectives of the study**

- To examine the impact of brand awareness, brand loyalty, brand resonance, and brand association on customer purchasing decisions regarding washing machines.
- To assess the role of demographic factors in shaping consumer perceptions of brand equity in the washing machine market.

**Limitations of the Study**

- ✓ The study is limited to one geographic area, which may not reflect other regions.

- ✓ The sample size may not represent all washing machine consumers, leading to potential bias.
- ✓ The focus is only on washing machines, limiting findings to this specific market.
- ✓ Time constraints may have restricted the depth of the research.

### Research Methodology

- **Area of study:** The research study was done in Pollachi Taluk.
- **Nature and source of data:** The study is based on primary data; primary data has been collected from various respondents in Pollachi Taluk using questionnaire method and the secondary data have been collected from related websites, library, journals, magazines, internet and textbooks. A sample of 200 respondents was selected for the study.
- **Framework of Analysis:** Data collected from the respondents have been analyzed with the help of the following statistical tools. The statistical tools are:
  - Simple percentage
  - Z test
  - Anova

### Analysis and Interpretation

**Table No.1**

#### Personal Profile

Factors	No. of Respondents	Percentage
Gender		
Male	130	65
Female	70	35
Age		
Upto 30 years	70	35
31-40 years	84	42
41-50 years	16	8
Above 50 years	30	15
Occupation		
Agriculture	46	23
Employee	74	37
Business	56	28
Others	24	12
Educational Qualification		
Upto SSLC	96	48
HSC	24	12
Under graduate/ Diploma	48	24
Post Graduate/ Professional	32	16
Family Income per month		
upto 25000	70	35
25001-40000	106	53
40001-60000	24	12
Source of information		
Advertisement	48	24
Social Media	84	42
Friends/Relatives	68	34

**Gender:** Among the respondents, 65% are male (130 individuals), while 35% are female (70 individuals).

**Age:** The majority of respondents are in the 31-40 age range (42%), followed by those up to 30 years (35%). Respondents aged 41-50 years constitute 8%, and those above 50 years represent 15%.

**Occupation:** Employees make up the largest occupation group, accounting for 37% of respondents, followed by those in business (28%) and agriculture (23%). The remaining 12% fall into other occupations, indicating a varied occupational background among respondents.

**Educational Qualification:** Nearly half of the respondents (48%) have education up to SSLC, while 24% hold an undergraduate degree or diploma. Those with HSC qualification represent 12%, and postgraduates or professionals are 16%.

**Family Income per Month:** A majority of respondents (53%) have a monthly family income between ₹25,001 and ₹40,000, followed by 35% earning up to ₹25,000, and 12% with incomes between ₹40,001 and ₹60,000.

**Source of Information:** Social media is the most common source of information, influencing 42% of respondents, followed by friends or relatives (34%) and advertisements (24%).

Z – Test is used to study the gender and factors influencing brand equity

Null Hypothesis: There is no significant difference between gender's opinions on factor influencing brand equity.

**Table 2 -Z test between Gender and Factors Influencing Brand Equity**

Factor	Gender	N	Mean	S.D	Z	Sig.
Brand awareness	Male	130	21.51	5.18	0.24	0.905
	Female	70	21.63	5.22		
Brand loyalty	Male	130	14.68	14.68	0.583	0.378
	Female	70	14.41	14.41		
Brand resonance	Male	130	19.73	3.03	0.180	0.719
	Female	70	19.96	3.30		
Brand association	Male	130	28.40	6.92	2.268	0.134
	Female	70	26.34	6.62		

Table 2 presents the Z-test results between gender and factors influencing brand equity, such as brand awareness, brand loyalty, brand resonance, and brand association. The calculated Z-values for each factor are greater than the 5% significance level ( $p > 0.05$ ), indicating no statistically significant differences between male and female opinions on these factors. Therefore, the null hypothesis is accepted.

ANOVA is used to analyse age, education level and family income towards factor influencing brand equity.

**Table 3-ANOVA between Age and Factors Influencing Brand Equity**

Factor	Age	N	Mean	S.D	Z	Sig.
Brand awareness	Upto 30 years	70	21.62	5.73	0.912	0.598
	31-40 years	84	21.07	4.81		
	41-50 years	16	24.00	5.31		
	Above 50 years	30	21.60	4.85		
Brand loyalty	Upto 25 years	70	14.82	1.54	0.862	0.685
	26-35 years	84	14.42	1.46		
	36-50 years	16	13.75	1.98		
	Above 50 years	30	14.60	1.29		
Brand resonance	Upto 25 years	70	20.11	3.37	0.349	0.790
	26-35 years	84	19.73	3.31		
	36-50 years	16	19.00	2.82		
	Above 50 years	30	20.06	2.46		
Brand association	Upto 25 years	70	28.37	8.42	0.376	0.001
	26-35 years	84	27.64	5.29		
	36-50 years	16	27.12	3.64		
	Above 50 years	30	23.73	7.01		

Table 3 presents the ANOVA results for age and factors influencing brand equity, including brand awareness, brand loyalty, brand resonance, and brand association. The significance values for

brand awareness ( $p = 0.598$ ), brand loyalty ( $p = 0.685$ ), and brand resonance ( $p = 0.790$ ) are all above the 5% significance level, indicating no statistically significant differences between age groups on these factors. However, brand association shows a significance value of 0.001, which is below the 5% threshold, suggesting a statistically significant difference in opinions on brand association across age groups. Thus, age influences perceptions of brand association but not the other factors influencing brand equity.

**Table 4-ANOVA between Education and Factors Influencing Brand Equity**

Factor	Education	N	Mean	S.D	Z	Sig.
Brand awareness	Upto SSLC	96	20.66	7.42	3.85	0.160
	HSC	24	22.41	4.81		
	Under graduate/ Diploma	48	19.00	4.10		
	Post Graduate/ Professional	32	23.62	4.50		
Brand loyalty	Upto SSLC	96	14.50	2.31	0.81	0.975
	HSC	24	14.50	1.27		
	Under graduate/ Diploma	48	14.66	1.46		
	Post Graduate/ Professional	32	14.50	1.71		
Brand resonance	Upto SSLC	96	21.25	2.63	1.633	0.211
	HSC	24	19.75	3.48		
	Under graduate/ Diploma	48	20.12	2.49		
	Post Graduate/ Professional	32	18.75	3.19		
Brand association	Upto SSLC	96	22.50	6.73	2.93	3.370
	HSC	24	27.41	6.36		
	Under graduate/ Diploma	48	27.62	4.95		
	Post Graduate/ Professional	32	29.87	9.03		

Table 4 shows the ANOVA results for education level and factors influencing brand equity, including brand awareness, brand loyalty, brand resonance, and brand association. The significance values for brand awareness ( $p = 0.160$ ), brand loyalty ( $p = 0.975$ ), and brand resonance ( $p = 0.211$ ) are all above the 5% significance level, indicating no statistically significant differences in opinions across educational levels for these factors. For brand association, the significance value is notably high at 3.370, indicating significant differences in opinions across educational levels for these factors.

**Table 5-ANOVA between Family Income and Respondents Preference Towards Brand Equity**

Factor	Family income	N	Mean	S.D	Z	Sig.
Brand awareness	upto 25000	48	21.06	4.61	0.85	0.473
	25001-40000	84	22.42	6.08		
	40001-60000	68	21.66	4.92		
Brand loyalty	upto 25000	48	14.64	1.42	5.6	0.005
	25001-40000	84	14.62	1.41		
	40001-60000	68	13.00	2.36		
Brand resonance	upto 25000	48	20.69	3.16	7.8	0.007
	25001-40000	84	18.77	2.82		
	40001-60000	68	18.00	2.44		
Brand association	upto 25000	48	26.11	6.66	0.530	0.390
	25001-40000	84	26.33	6.32		
	40001-60000	68	27.62	4.93		

Table 5 shows the ANOVA results for family income and preferences regarding factors influencing brand equity. The significance value for brand awareness is 0.473, meaning there are no significant differences in opinions across income groups. However, brand loyalty has a significance value of 0.005, indicating a significant difference based on family income. Brand resonance also shows a significant difference with a value of 0.007. In contrast, brand association has a significance value of 0.390, which suggests no significant differences in opinions among income levels. Overall, family

income significantly influences preferences for brand loyalty and brand resonance, but not for brand awareness or brand association.

## Conclusion

In conclusion, the study highlights the significant factors influencing brand equity in customers' buying behavior towards washing machines. It underscores the importance of understanding brand awareness, brand loyalty, brand resonance, and brand association as key dimensions that shape consumer perceptions and decisions. The findings provide valuable insights for manufacturers and marketers to enhance their strategies, foster customer loyalty, and improve overall satisfaction. By addressing the identified factors, brands can effectively differentiate themselves in a competitive market and better meet consumer needs. Overall, this research contributes to the existing body of knowledge on brand equity, offering a foundation for future studies in this area.

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