

A Review on the Influence of Promotion, Price and Brand Image

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ABSTRACT: This study is inspired by the current fast advancement of technology in all areas, including information. Brand image is an intriguing subject to consider as a factor influencing a consumer's choice to purchase a cosmetic product. This is particularly intriguing since Indonesian consumers presently choose cosmetics produced from natural chemicals derived from plants. As a result, the marketing strategy, which includes promotion, pricing, and consumer preference variables, such as brand image, has an impact on buying choices. The goal of this research is to gather and evaluate published papers on the impact of promotions, pricing, and brand image on buying choices. A literature review is part of the research design. This research looked at articles from six academically acknowledged management and business publications that were published in the past 10 years. Promotion, pricing, and brand image are anticipated to enhance buying choices, according to the findings of the research study. Increasing sales data may be used to evaluate purchasing choices. As a result, marketing, pricing, and brand image all have an impact on buyer satisfaction.

KEYWORDS: Brand Image, Purchase Decision, Promotion, Price.

1. INTRODUCTION

In the present age, the world of marketing is evolving at a rapid pace, and manufacturers must be more flexible in their research and development by upgrading their goods and marketing strategies so that they can be executed correctly and in line with the current market. More ideas for methods to attract customers to purchase a product may be created by drawing their attention. The better the brand over the product, the higher or larger the customer will decide to buy the product. Consumers expect a product with a well-known brand to be better and safer than their own. Purchasing decisions are the processes described by customers in choosing the products or services that they will purchase based on different factors or the methods in which consumers make choices between many brands and ultimately buy the way they prefer. Consumers' purchasing choices are based on the process of replacing the advantages and values they get [1]–[3].

Customers' buying choices are affected by a variety of variables, one of which is their need for knowledge. Commercial information is the primary source of information in different forms. According to purchase decision, it is a process in which customers make a choice to buy a certain product or brand after analyzing their requirements, gathering information, evaluating the information, making a purchase, and then evaluating the decision thereafter. This is in accordance with a research by and, which found that buying choice is a major influence in purchasing behavior, and that this connection has been experimentally examined in the hotel and tourist industries. Purchase choice is defined as the process of integrating information in order to assess the behavior of two or more options and choose one. Purchasing decision indicators such as issue identification, information search, alternative assessment, buy choice, and post-purchase behavior are used in this research. There are a few variables that influence the buying decision's values. Promotion, price, and customer preferences are all variables that affect buying choices. These variables also take into account environmental and societal issues, with the brand image of goods playing a major part in determining consumer sentiment. However, this research focuses mainly on three major variables that influence corporate value: marketing, pricing, and social considerations (brand image)[4].

1.1 Marketing Combination:

Promotion is the first element that influences a customer's buying decision. According to sales, the company's communication function is responsible for informing, persuading, and inviting potential consumers. There is a good connection when there is a high degree of association. This study's findings indicate that the better the promotion, the more likely consumers are to make a favorable purchase choice. One of the elements that determines the effectiveness of a company's sales strategy is promotion. Unfortunately, consumers are unaware of a company's superior product quality. Customers' purchasing decisions will be harder to make. Buying a bundle is more likely to be on sale, especially for hedonic rather than utilitarian components. This result suggests that promotions are more successful in getting people to buy things, and that promotional

programs have a substantial impact on purchasing choices. Price is the second element that influences a buyer's choice. Price is more readily noticed as a heuristic signal than quality. Price, on the other hand, is the amount of money that a consumer must pay in order to receive product advantages. Customers place a higher importance on reasonable prices, which may influence their purchasing choices. Consumers will be more likely to make a purchase choice if the pricing is aligned with the advantages they perceive. According to recent retail research, reduced sale prices result in a significant increase in customer purchases.

The direct impact hypothesis and mediation of perceived price on perceived value and buying choice are theoretically supported by these results. Prices have a beneficial influence on customers' buying choices. Price, it may be argued, has a direct influence on whether or not customers make a buy. Brand image, on the other hand, acts as a mediator between price and purchasing choice. Brand image, often known as a mediating variable, is the third element influencing purchasing decisions. Because brand image is something that customers can readily relate to, it's an intriguing variable to utilize as a mediating variable. While brand image refers to the overall views of a product as viewed through the lens of product knowledge. Brand image also aids customers in recognizing their need and desire for a certain brand, as well as distinguishing one product from another. The more favorable a customer's perception of a brand is, the better. The perception of a brand has a favorable impact on buying choices. Reports that a restaurant's image has a favorable effect on customer buying decisions and increases profitability.) Investigates nostalgic consumption at a restaurant and finds that the business's image has a positive impact on customer purchase decisions. Consumer confidence is boosted by a positive brand image since it lowers the risk of buying. The systematic literature review technique was utilized in this research (SLR). SLR is a method of locating, analyzing, and assessing all existing research that is relevant to the research question, area, or phenomenon of interest. The rules for adopting SLR were then split into three phases: planning, implementation, and analysis of outcomes[5].

1.2 Influence of Brand Image on Purchase Decision:

The assessment step of purchasing choices include constructing customer brands in their thoughts and determining the purchase's worth. Typically, customers will choose a favorite brand with reasonable pricing. Someone who has a favorable opinion of a product will have an impact on the purchasing choice. Consumers build brand image based on subjective reasons and personal feelings. The impression of a brand as reflected by brand connections in consumer memory is known as added brand image. As a result, the stronger the product's brand image, the more customers are interested in purchasing it. When customers are interested in a product, they are more likely to buy it.

1.3 Promotional Effects on Brand Image and Purchase Decisions:

Every business will try to do all necessary to protect and maintain the high quality of their product's brand image. Consumers may use brand image to assist them select the goods they desire. Companies undoubtedly try to establish a brand image in order to sell a product effectively in the market. As a result, promotion is a method for businesses to compete in marketing while also assisting customers in their product selection. Consumers will be interested in utilizing the product if it has a positive brand image. Consumers will make buying choices if they are interested in utilizing the advertised product[6].

1.4 Price Affect Brand Image and Purchase Decisions:

Another element to consider in the decision-making process for customers purchasing a certain product is price. If a product has a strong brand image, it will almost likely have a price that corresponds to the advantages it provides. As a result, if a product has a good brand image, the price provided should be in line with the advantages and quality of the product, so that customers will choose to purchase the product at a reasonable price and with a positive brand image.

1.5 Brand image:

A brand is defined as a name, sign, symbol, design, or mix of these elements used to identify products or services from individuals or businesses in order to set them apart from their rivals. Many variables outside the company's control have an impact on its image. An effective image will have three effects: first, it will enhance character and the offered value goods; second, it will increase sales. Second, portraying the persona in a unique manner so as not to be mistaken with a competitor's character. Third, offer more than simply a mental picture of emotional power. The picture should be provided via all accessible methods of

communication and brand connections in order to serve. For instance, if the messages are to be conveyed via symbols, textual and video media, the environment (physical space), events (activities), and employee conduct. The significance of brand knowledge in influencing what people believe about a brand cannot be overstated. Brand awareness and brand image are the two components of brand knowledge. Brand awareness is linked to the launch of a product and serves to remind customers of its performance. According to Keller, a brand image is typically linked with information in the memory with anything relevant to services or goods, which is formed through brand association. According to each expert's remark on brand image above, brand image has the power to decide the goods. It is up to the product if it is deserving of a favorable label from the customer. The brand image has become a secondary factor in the context of the product and business. Consumers may evaluate goods just by attempting to eat them for the first or second time. Through word of mouth, the customer will advertise and identify the product to their family, friends, and other customers. It is critical to establish a positive business image via the product[7].

1.6 Price:

The price is the amount of units of exchangeable value that consumers receive from owning or using a product or service whose worth is determined by buyers and sellers to be more than bargain, or defined by the seller for all buyers at the same price. One of the components in the marketing mix that generates income is price, while the other is production expenses. Pricing choices are also crucial in defining the value or benefit that may be provided to customers, as well as in characterizing the product's quality. Customers may get a competitive edge by offering a competitive price, since some consumers base their buying choices primarily on price. Consumers will select the product that is accessible everywhere and inexpensive, according to the production idea. If the product's price is high but the advantages are reasonable or similar, the customer will continue to purchase and will not move to another brand. Customers will continue to buy from the business, and they will be loyal to the goods it sells. In any setting, the product pricing element has always been an essential aspect in the customer/consumer purchasing process. When consumers make judgements on the characteristics of quality: ease of use, usefulness, performance, durability, and status, they always look at price and brand name information differently[8].

1.7 Promotion:

Promotion is a kind of marketing communication that consists of marketing activity in order to disseminate information, influence, and increase market target from the business and its product so that they are ready to accept, purchase, and be loyal to the company's provided product. Meanwhile, promotion is a wave of information or a method of persuasion used to convince someone or an organization to adopt a marketing strategy that creates demand. In other words, promotion encompasses all types of marketing activities used to generate demand. In order to recognize a product, the business should be encouraged to provide information so that people may learn about it. In the marketing of a product or service, one of the most essential marketing mix variables is promotion. According to the definitions above, promotion is an action that should be done by a business or organization to display, acknowledge, and inform in order to assist the company in making choices. Citizens must accept the promotion activity that the business has already undertaken. The capacity of the business to sell goods or service determines the success of the promotion plan execution.

2. LITERATURE REVIEW

Chi et al. spoke about it. Advertisement endorsers play a critical role in the transfer of information between producers and consumers. Its goal is to capture the attention and interest of customers in order to accomplish the goal of consumer communication. The focus of this study is on the effects of endorsers, brand image, brand equity, and price promotion on purchase intent, and the findings are as follows: Brand equity has a significant influence on endorsers, brand image has a strong influence on endorsers, endorsers have a significant effect on purchase intention, sales promotions has a significant impact on brand equity, price promotion has a significant impact on purchase intention[9],

The aim of this study, according to Cahyono et al., is to examine the connection between a firm's sales volume and its brand image. Monthly surveys were conducted to gather picture data in a systematic manner. The picture characteristics were subjected to factor analysis throughout time, and four major image factors were

discovered. All four Image variables were found to be significant in the model using the temporal data series. According to the findings of this research, brand image may have a beneficial impact on consumer loyalty to a market product and even increase customer commitment. According to the findings, a positive brand image should have a positive impact on customer loyalty, which in turn should affect customer perceived performance, enable client satisfaction, and influence to a larger extent the extent to which consumers are ready to express commitment to such an offering in exchange for long-term profit[10].

3. DISCUSSION

Each customer's interactions, whether good and bad, have an impact on the brand's image. Consider brand image to be the consumer's view of a company's values and identity. A company's image cannot be immediately changed no matter what they do. Consumer education and behavior may be influenced by brand image. With the proliferation of brands on the market, customers are increasingly basing their buying choices on the image of the brand rather than the product itself. Any company's brand image is crucial. When customers purchase a product or service, they are also purchasing your brand's values. That's why it's critical to create a brand image that says precisely what you want it to. Pricing is significant because it establishes the value that makes your product worthwhile for you to produce and for your consumers to use. It's the measurable pricing point that tells consumers whether it's worth their time and money. Brands are more than simply corporate logos for customers. This is because we are increasingly identifying with, relating to, and defining ourselves via them giving businesses a metric to track: influence. We put a lot of faith in brands, enabling them to influence how we buy, engage, and act. Aspirational characteristics are also present in influential brands. They provide individuals with the skills to make better, more exciting decisions, opening the door to a better, more fascinating existence. This helps to explain why a lot of technology companies have such high rankings.

4. CONCLUSION

According to the findings of the literature study, promotion, pricing, and brand image all have a major impact on consumer buying choices. A purchase decision is an attempt to make a product choice based on product appropriateness variables such as requirements, pricing, preferences, or the product's benefits and drawbacks. As a result, the proper marketing plan is required so that the business can meet its requirements and for customers to make buying choices; if consumers make purchasing decisions, the company's revenue will naturally grow. Next, the perception of a brand has a major impact on buying choices. The brand image of a product may be determined by the sales data generated by the product; increased sales will have an effect on the product's brand image. The customer will buy a product if the brand image of the product is positive; nevertheless, the business must use the appropriate marketing strategy in order to preserve the product's positive brand image. This review's findings are just a conceptual starting point for developing an integrated discipline. This literature review was found to have many flaws, one of which being the small number of publishing provider websites utilized as data sources. There are significantly more websites that offer scientific papers than the three websites utilized as data sources in this literature study. However, due to the author's restricted access, the webpage cannot be included. As a result, additional research has to be done using a wider literature source to get a better knowledge of how ideas are implemented in a variety of case studies.

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