



A STUDY ON CUSTOMER BASED BRAND EQUITY OF PEPSICO AT VADODARA(GUJARAT)

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Abstract:

This paper defining and operationalizing certain brand equity structures, as well as testing the links between customer-based brand equity and brand market performance, this article aims to fill a vacuum in the research. Although brand equity has been conceptualised and built upon in recent literature, there is no agreement on how it should be measured or what constructs should be included in the measurement process. This process understanding of the significance feature of brand equity with respect of consumer response and to added value by the consumer satisfaction to fascinate towards the brand. This research paper mentioned about the brand of PepsiCo to sustain their position in the competitive food and beverages market. This research paper is also added to beverages consumers' particular on brand perception and satisfaction towards the product.

Key words: Brand, Brand Equity, Customer Based Brand Equity Model, Brand loyalty, Brand awareness

INTRODUCTION:

This research describe the brand identity, brand meaning ,brand response and brand resonance. This all pillar important to built strong brand equity among the mass consumer. The brand in terms of differentiate position of organization among their competitors and added extra values towards their product and services.This research also mentioned the co relation of brand experience, preference and satisfaction level among the customer. Brand equity is a marketing terms that's describe a marketing value. That value is determined by consumer perception of and experiences with the brand. The common terms of brand which define the

combination of design, name, symbol, term to differentiate product and goods. The brand is differentiate product from the mass market. Each organization wants to build their product image with uniqueness and differentiate from the other product. Brand experience one of the key factor of build the brand image among the customer and to good brand experience increase the level of image of the organization. The increase of the brand value with good quality and differentiate of the product and services. Brand experience which describe the perception of consumer towards brand. Brand experience has engrossed attention in the marketing discipline. Brand preference which is another most important key factor in the research which define the preference of consumer towards the brand. Brand preference leads to customer's selection which efficient market segmentation strategies. Although, predicting customer's preference among brand which is very difficult task. Brand satisfaction which is define the level of consumer satisfaction after using your brand product and services. Which factor understanding is not easy but to understand with the retention rate of consumer with your brand from different places. This all co relation is very important to build strong image of the brand in the large market. Now understand the organization of the brand of PepsiCo in beverages and food industry with this correlation. The number of organization is available in this industry at local and global level, Where PepsiCo build unique identity at global and local level with their differentiate product image. PepsiCo is gradually popular in worldwide and local level. The way of consumer satisfaction by the use of their product and used to product in mostly refreshment side. Consumer have number of option in the food and beverages industry and among this option PepsiCo stand their product with differentiate product design, symbol and added value of satisfaction after used their product by the customer. PepsiCo as a brand to make position on working their every product as a brand which under the come in PepsiCo brand. This research include various perspective of the PepsiCo brand which shows the different characteristic of the brand. The different characteristic influence consumer towards the brand attribute. PepsiCo segmented his product according to the market size and target according to audience. This research study to describe brand equity on basis of the brand identity(who are you),brand imagery(what are you),brand response (what about you) and brand relationship(what about you and me). With this all strategies to follow an increase customer ,improved brand loyalty, enhanced earning, and lower expenses This all features to describe the performance of brand of PepsiCo at different level of stage.

Need Of the Study:

In past the food and beverages market have very few company at global level and domestic level,But the current scenario this industry have many competitors in the global and domestic level. All companies have fight to fit their product at different market with strong position among the consumer. The brand management brings about clear differentiation between products,ensures consumer loyalty and preference may lead to great market share. In the current time domestic product direct compete with the global giant like PepsiCo and coca cola and other big giant. Domestic competitor currently have placed their position with use of good marketing strategies. The company have need to maintain their position in the market with sustainable growth. Which task is difficult but the help of good understanding of market to take advantage of good market share. The best way to compare market with the competitor analysis with the different company analysis. The best analysis also with to understand town company position in the current market condition. What type of need to build position in the consumer mindset and what type of correlation is required with the product and customer satisfaction. The understanding of acquire large market share from the potential growth of food and beverages industry. With the correlation of brand experience, preference, and customer satisfaction to understand the position of the company in this competitive industry. Industry have good potential to growth in the short term, when company pepsiCo ready to build their position become stronger in the future with maintain past position and market share.

Objectives:

To study the position of Brand in the current market condition and also compare with the other brand.

To identify the opinion of consumers about preference or choice of food and beverages.

To understand the influences affect the customer to purchase the product of PepsiCo brand.

To understand the PepsiCo image with the awareness, loyalty of customer, satisfaction and preferences of brand.

To differentiate the PepsiCo image with the other competitors in the food and beverages industry.

To measure the customer based brand equity on demographic and psychographic characteristic.

To measure customer based brand equity on socio economical and behavioural characteristic.

Literature review

This review has identified dimension of brand equity from academic literature and provides the necessary depth and breadth of understanding of brand equity and its measure.

Cheing Fayrency and Goi Chai Lee(2011), in the study of customer based brand equity describe the customer response towards the brand name. This paper describe a frame work of customer based brand equity ,awareness, association ,perceived quality and brand loyalty. This research paper to know how much brand equity important to differentiate product and services from their competitors.

Kevin Keller (1993), in the study of conceptualizing ,measuring and managing customer based brand equity describe the differential effect of brand knowledge on consumer response to the marketing of the brand,which describe the new challenges to build brand in the market with uniqueness product or services. Brand knowledge is conceptualizing according to an associative network memory model in terms of two components, brand awareness and image.

George Lides (2009), in the study of consumer based brand equity conceptualization and measurement paper describe the gap of conceptualization and measurement of brand equity. which describe in two parts of brand equity. Direct or Indirect, which include the brand equity added valued endowed by the brand to the product, additive approach to measuring brand equity which have recently more holistic metrics.

Paulette Kishand and Dwight R. Risky(2001), in the study of measurement and tracking of brand equity describe how PepsiCo , conceptualization and measure brand equity across brand, countries and over time which describe brand equity expansion with its application. The description of PepsiCo experience amplifies this literature by demonstrating its practical use in a global setting.

Ulla Hakula,Johan and Zsuzsanna (2012), in the study of consumer based brand equity and top of mind awareness: across country analysis describe the recall level of the brand awareness .which mentioned a brand position in the market may be decisive factor. There may be intense competitor or product category may not be considered equally important in all countries.

Kushala B. and G.Rajshekar(2021), in the study an analysis of brand awareness levels and its impact on brand salience of PepsiCo which describe , what modern days tendencies to brand recognition. Which mention what are expectation from any brand which majorly focus on built relation with consumer and to retain a customer and built brand loyalty.

Saleem, Salman; Rahman, Saleem ur; Omar, Rana Muhammad(2015), in the study of measuring customer based beverages brand equity describe the perceived Quality Brand awareness, image and loyalty. Which mentioned the brand image which

ultimately yield brand loyalty. The result shows that influence on brand loyalty varies across variables of study. The loyalty of beverage companies should focus on brand awareness and consumer perception of quality.

Research design And data collection method:

A research design is defined as the way of achieving the goal of research with proper planning of research tools. In this study, a descriptive research design, which is commonly defined as statistical research design, is used. The survey research is selected under descriptive research information with the help of a design questionnaire. This questionnaire is used to gather primary data. Primary data has been generated by the researcher himself/herself, through surveys, interviews, experiments, specially designed for understanding and solving the research problem at hand. In this research, primary data is collected by a questionnaire-based survey method.

All the data for the project was gathered using the questionnaire in order to determine the specific responses of the sample population.

Different other sources of data collection were used in order to collect data for other uses i.e. introduction of companies and brands, for marketing strategies mixes etc. The used sources for this purpose were some previous research work, web information, official stats/reports, reviews and case studies about brands.

Data Quality Assurance

During the data collection, the quality of data during all the phases of the project generally and in data collection particularly was assured from all aspects of the data collection process to minimize error and enhance the reliability of data and conclusions drawn.

Quality of data was assured through the following ways,

1. By utilizing and assuring authenticity of sources
2. Assuring data consistency
3. Data re-checking and error omission
4. By avoiding any biasness by consumers
5. By protecting data loss
6. By avoiding personal biasing toward Pepsi brands

Research Design : Descriptive

It is defined as a research method that describes the characteristics of the population or phenomenon studied.

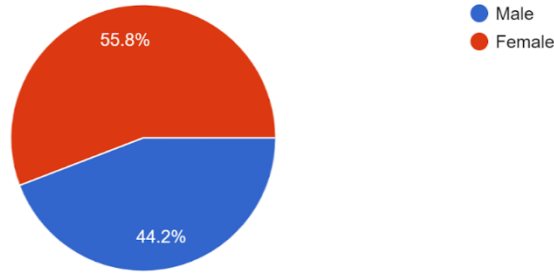
Research Tool : Questionnaire

It is defined as a research tool used as a questionnaire survey among the customer to define the position brand.

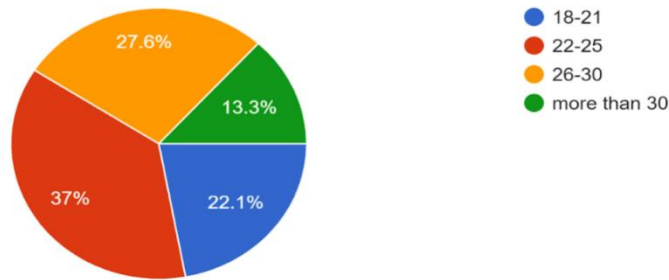
Sample Size : 181 customer

The sample size of the survey is 181 consumer

Gender
181 responses



Age
181 responses

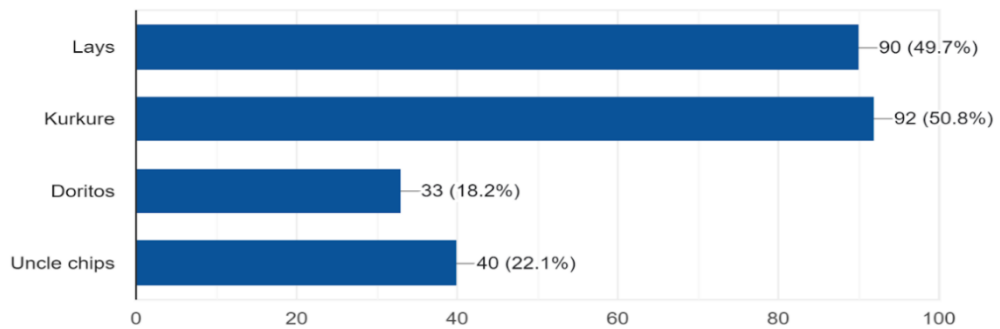


Q-1



Which pepsico beverages product are you more aware?

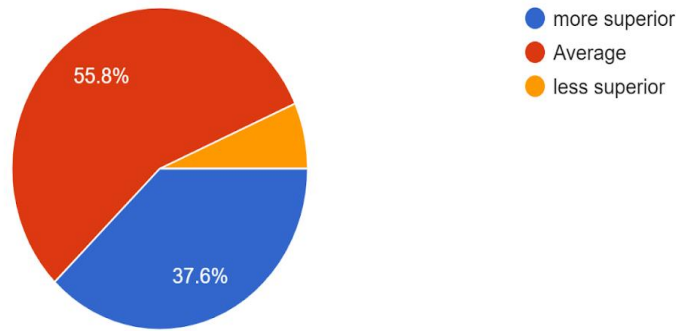
181 responses



Q-2

How superior PepsiCo brand to others in beverages and food category?

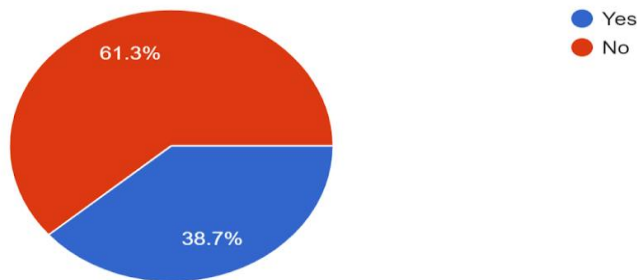
181 responses



Q-3

Are you ready to buy PepsiCo product at a high price?

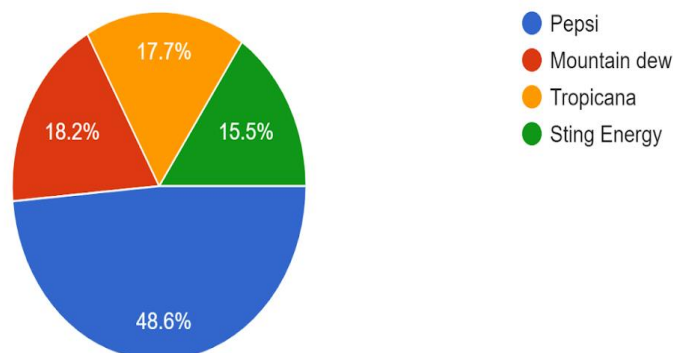
181 responses



Q-4

Which pepsiCo product would you like to frequently purchased ?

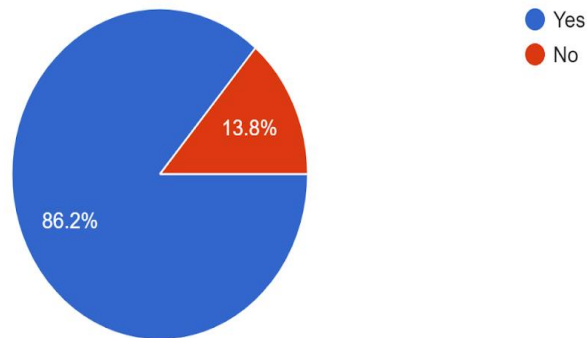
181 responses



Q-5

Pepsico product easily available at any places ?

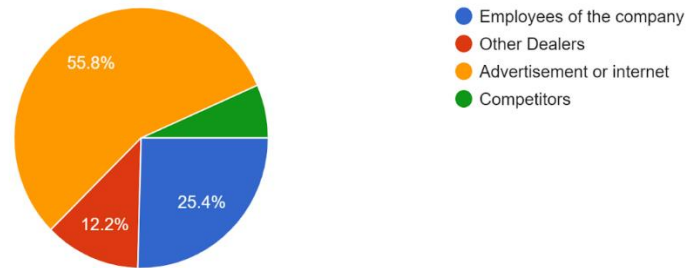
181 responses



Q-6

How did you get to know about the Festival and Promotional schemes of the company?

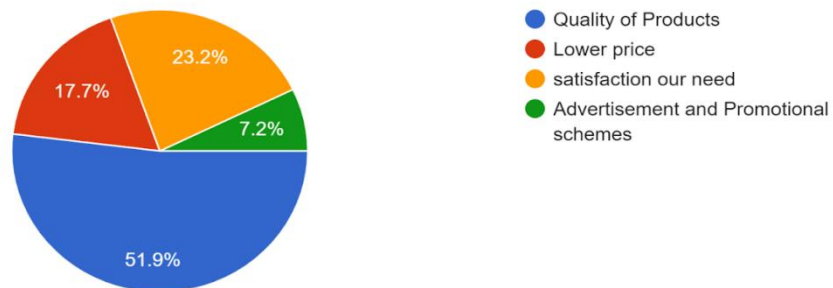
181 responses



Q-7

what are those factors and services, for which you prefer Pepsico over other its Competitor ?

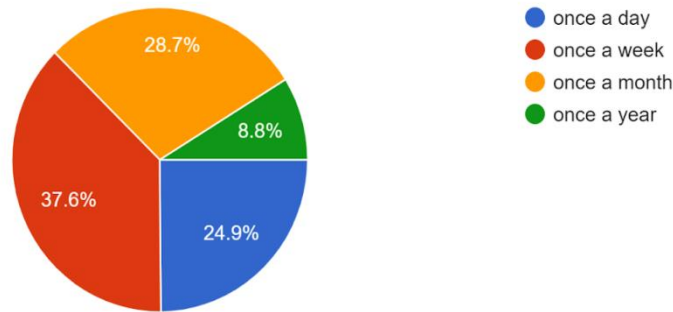
181 responses



Q-8

How frequently do you think of this brand?

181 responses

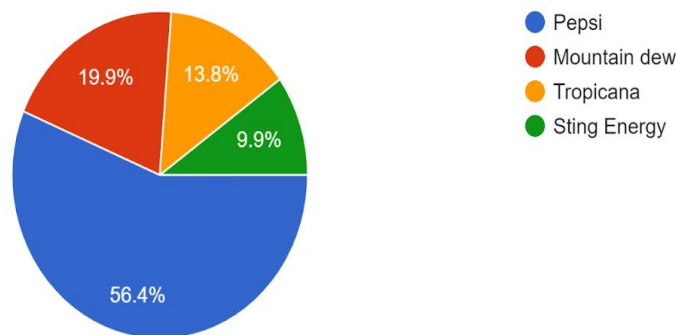


Q-9



Which pepsi co soft drink product are you more aware ?

181 responses

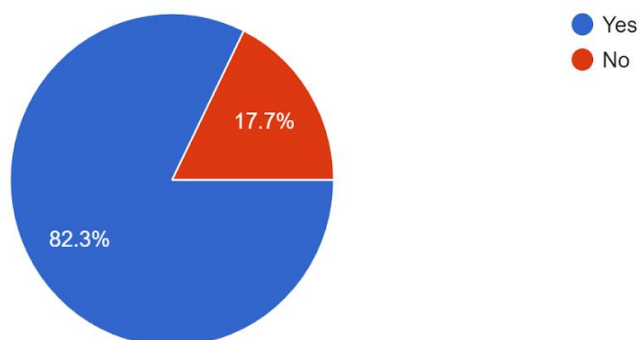


Q-10



Do you like to talk about this brand to other?

181 responses



Hypothesis :

- There is no significant difference on buying frequency based on “gender” (Ho1)
There is significant difference on buying frequency based on “gender” (HA1)
- There is no significant difference on buying frequency based on “age” (Ho2)
There is significant difference on buying frequency based on “age” (HA2)
- There is no significant difference on buying frequency based on family income (Ho3)
There is significant difference on buying frequency based on family income (HA3)
- There is no significant difference of superiority of PepsiCo product based on “gender” (Ho1)
There is significant difference of superiority of PepsiCo product based on “gender” (HA1)
- There is no significant difference of superiority of PepsiCo product based on “age” (Ho2)
There is significant difference of superiority of PepsiCo product based on “age” (HA2)
- There is no significant difference of superiority of PepsiCo product based on “family income” (Ho3)
There is significant difference of superiority of PepsiCo product based on “family income” (HA3)

Finding and Result:

- The data can be more feasible as the psychology of male and female differ, they have diverse psychological nature. So, it's great to have both male and female point of view for further research purpose.
- Majority of the people was young and between 20-25 years age, it means majority of the consumers who use pepsi products are young people between 20-25. PepsiCo product is mostly consumed by youngsters of India as well as worldwide.
- The different product of PepsiCo lays and Kurkure are most aware among consumer.
- The result is average as the consumers think that PepsiCo is good but there are more companies that provide similar type of products at good price range. As per consumers, PepsiCo is neither more superior nor a less superior to their competitor brand.
- The high prices of products of PepsiCo consumer did not buy it. Percentage of consumers are not ready to buy PepsiCo product at a high price, so the price of PepsiCo product be average or low.
- Pepsi is the most frequent purchased item by consumers. The success behind more user of Pepsi as compared to other products is advertisement or well showcasing the products. The advertisement showcasing the actor or actress drink Pepsi creates good brand image among consumers.
- The logistics department of any organization is responsible for the ease of product availability at any place. Higher media richness shall lead to a positive feeling about the product that enhances its availability to any place. Pepsi is available at almost any place in both rural and urban.

- The Science of Availability allows sales and support reps to reach customers and leads when they are both physically and mentally available. This increases the likelihood of reaching customers in the first call.
- Mainly by advertisement and Internet the consumer know about the festival and promotional scheme of the company. For marketers, festivals are a unique opportunity to connect with current and potential customers. An effective marketing strategy during festivals enhances brand image and increases sales.
- A festival marketing plan should reflect the spirit of the celebration. The brand should demonstrate that it is happy to be a part of the festivities, whether linked to music, changing seasons, or other aspects.
- The consumer know about Pepsi more than any other product of PepsiCo brand. The brand has always had its finger on the pulse of pop culture, and in turn, appealed to today's generation through content which is relatable to them. Pepsi is known as a brand that celebrates the sizzling swag of India's youth. It reflects how GenZ and Millennials are armed with self-belief and confidence.
- The consumer more likely to talk about the PepsiCo product to other and to discuss different types of product and their quality, their taste and price.
- PepsiCo success and growth can partly be attributed to their marketing strategies. As a brand, Pepsi has positioned itself as one that embodies young energy, and this can be seen throughout their marketing and advertising campaigns.
- Ever since social media became a trend, brands like Pepsi have started to connect with their customers through real-time promotional campaigns. So, almost every consumer talk about PepsiCo products to others as PepsiCo created strong brand image.

Conclusion:

This research help to decode the importance of brand equity, which describe the brand meaning, identity, response and relationship with customers. The combination of different components of brand equity to interrelate with each other to build brand. This combination maintain a brand position with built strong relationship with customer and uniqueness of product images of PepsiCo. The brand equity is not build within a single day, which need to take time to built strong brand image. This study help to measure brand image and loyalty of brand PepsiCo among consumer and also help to analysis of PepsiCo superiority among their different product.

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