



A study on Customer based brand equity towards Cadbury brand in Vadodara region.

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Abstract

As we have been heard it for a long that customer is a king of the market, so we need to understand the customer first for doing the business. Customer based brand equity model provides a unique point of view that refers the actual meaning of brand equity and showcase that how you can build a strong brand.

The main objective of doing this research is to measure the Customer based brand equity with reference to the Cadbury brand. We took 3 parameters to measure customer-based brand equity, that are Price, Quality & Taste of the Cadbury. Customer loyalty is directly linked with customer-based brand equity, so we have done the research on what customer thinks about these three factors, Price, Quality & Taste.

Keywords: Consumer loyalty, brand equity, Cadbury brand, CBBE model.

Introduction

Background:

The Brand Equity Model is based on the simple idea that to build a strong brand, you must shape how customers think and feel about your product. You must create the appropriate experiences around your brand so that customers have specific, positive thoughts, feelings, beliefs, opinions, and perceptions about it.

The basic premise of the CBBE concept is that the power of a brand is derived from what customers have learned, felt, seen, and heard about the brand over time. In other words, the power of a brand is found in what customers think and feel. The challenge for marketers in developing a strong brand is ensuring that customers have the desired thoughts, feelings, images, beliefs, perceptions, opinions, and experiences with products and services, as well as their accompanying marketing programs.

Objective of study

To measure Customer based brand equity of Cadbury brand based on demographic characteristics.

To measure Customer based brand equity of Cadbury brand based on Psychographic characteristics.

To measure Customer based brand equity of Cadbury brand based on Behavioral characteristics.

To measure Customer based brand equity of Cadbury brand based on Socio economical characteristics.

Research purpose: -

To measure the success of Cadbury brand in terms of customer loyalty.

Major chocolate companies in the market.

1. Mondelez India Foods Private Limited
2. Ferrero India Private Limited
3. Nestle India Limited
4. Mars International India Private Limited
5. Gujarat Cooperative Milk Marketing Federation Ltd.

Research Design: Descriptive research design.

Research tool: Questionnaires.

Sample size: 218 Responses.

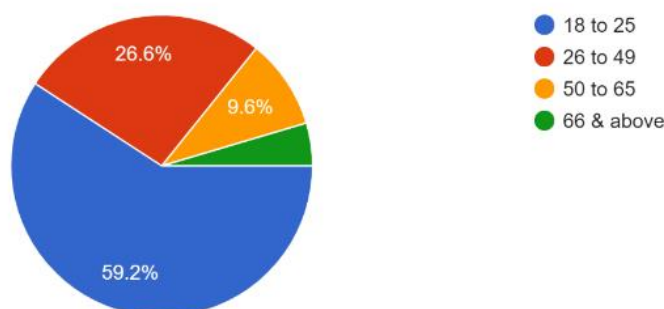
Sampling method: Convenient sampling method.

Data analysis and Interpretation

Figure. 1: - Age

Age

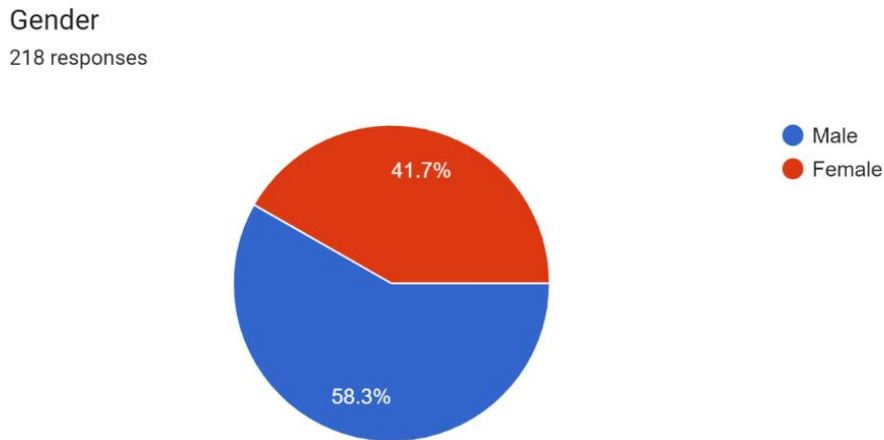
218 responses



Above pie chart shows the age population. In which majority of our respondents are from age group of

18-25, that is 59.2%. 26.6% people is of 26-49 age group. And remain percentage of people are from 50& above age group.

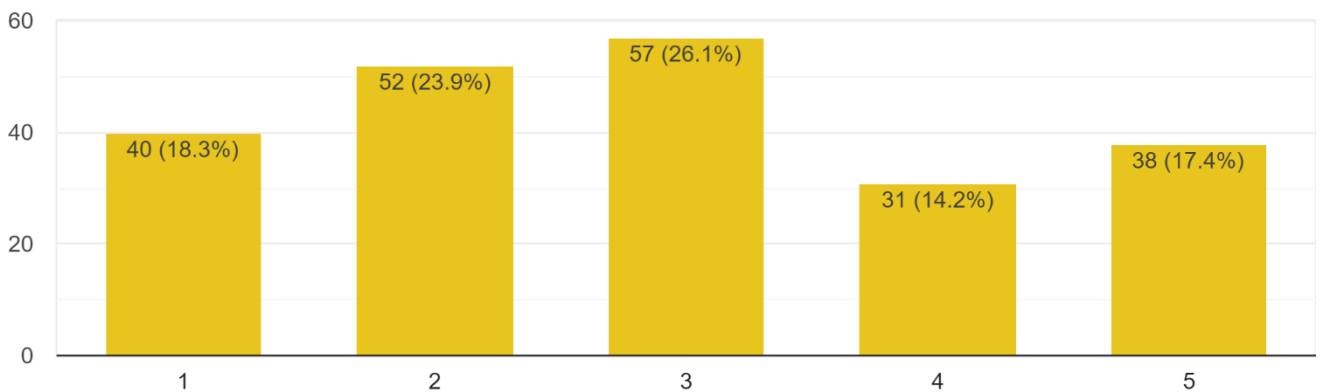
Figure. 2 Gender



If we see the gender percentage, we have 58.3% of male respondents and other 41.7% are female respondents.

Figure. 3 Rate your monthly consumption of Cadbury products.

Rate your monthly consumption of Cadbury products.
218 responses



Above chart is refer the monthly consumption of Cadbury products in which we found that highest vote goes to medium consumption that is number 3. The number 1 is referred as very high consumption and number 5 refers to very low consumption. Majority of people's consumption of Cadbury products is higher.

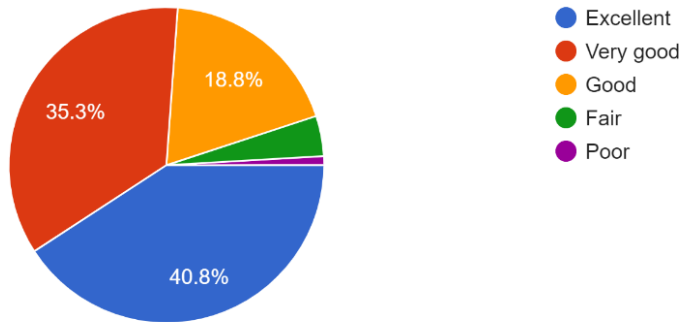
Figure. 4 How well does Cadbury perform on price?

Majority of respondents agree that Cadbury performing so well on price, it means its price is excellent and pocket friendly.

Figure. 4 How well does Cadbury perform on quality?

How well does Cadbury perform on quality?

218 responses

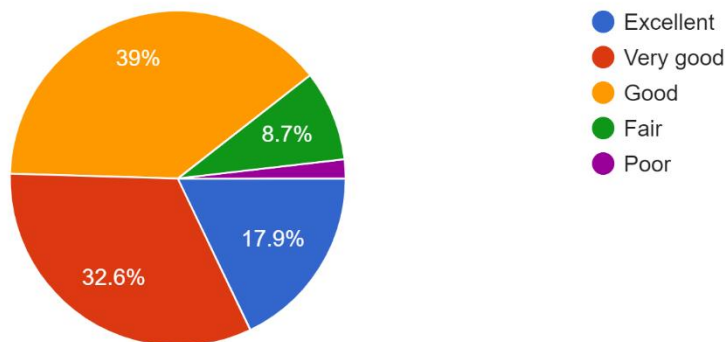


From above chart we can see that people finds the taste of Cadbury very good.

Figure. 4 How well does Cadbury perform in taste?

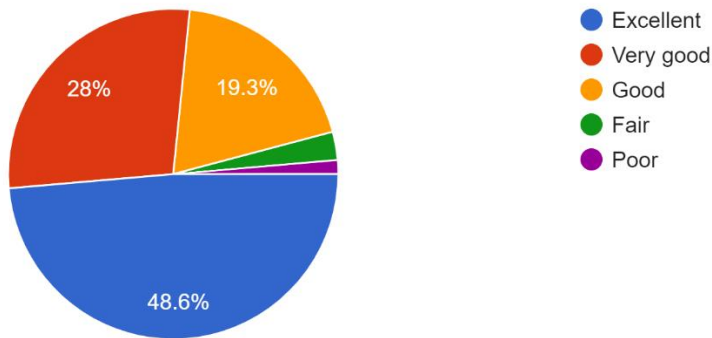
How well does Cadbury perform on price?

218 responses



How well does Cadbury perform in taste?

218 responses



More than 70% of the respondents finds the taste of the Cadbury products in Excellent category.

Findings: -

1. We took the null hypothesis that there is no significant difference on the performance on Price based on Gender. We used Anova single factor analysis for hypothesis testing, in which we found that our null hypothesis can not be rejected.

Anova: Single Factor

SUMMARY

Groups	Count	Sum	Average	Variance
Male	127	316	2.488189	0.855018
Female	91	216	2.373626	0.947741

ANOVA

Source	of					
Variation	SS	df	MS	F	P-value	F crit
Between Groups	0.695784	1	0.695784	0.778584	0.378555	3.88487
Within Groups	193.029	216	0.893653			
Total	193.7248	217				

Here F value is \leq F-crit value.

Since F value is less than F critical value, the null hypothesis cannot be rejected.

2. We again took the null hypothesis that there is no significant difference on the performance on Quality based on Gender. We used Anova single factor analysis for hypothesis testing, in which we found that our null hypothesis cannot be rejected.

Anova: Single Factor

SUMMARY

<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
Male	125	237	1.896	0.803613
Female	91	171	1.879121	0.885226

ANOVA

<i>Source</i>	<i>of</i>					
<i>Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	0.015004	1	0.015004	0.017905	0.893677	3.88528
Within Groups	179.3183	214	0.837936			
Total	179.3333	215				

Here F value is \leq F-crit value.

Since F value is less than F critical value, the null hypothesis cannot be rejected.

3. Another null hypothesis is that there is no significant difference on the performance on Taste based on Gender. We used Anova single factor analysis for hypothesis testing, in which we found that our null hypothesis cannot be rejected.

Anova: Single Factor

SUMMARY

<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
Male	127	234	1.84252	0.848019
Female	91	159	1.747253	0.924298

ANOVA

<i>Source</i>	<i>of</i>					
<i>Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	0.481142	1	0.481142	0.546875	0.4604	3.88487
Within Groups	190.0372	216	0.879802			
Total	190.5183	217				

Here F value is \leq F-crit value.

Since F value is less than F critical value, the null hypothesis cannot be rejected.

Conclusion:

The topic of research is “A study on Customer based brand equity towards Cadbury brand in Vadodara region”. After doing whole research we come to know that different parameters affects differently to a consumer, for example some group of customers only prefer quality in the product, they don't see the price but at the same time we have that one kind of group who think of money firstly. If any brand understands the customer perceptions towards their brand, then we can say that, that brand can create a good brand equity and make a huge loyal customer base.

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