

A Study On Impact Of Brand Promotion Towards Vikkys Product With Special Reference To Chennai Silks, Coimbatore”

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ABSTRACT

As the consumer becomes more conscious about their rights and the option available, organizations have to pay the prices of the mistakes and faults committed in consumer relationships. Brand is a guarantee, an assurance for a defined standard of quality for the first time and for a every time but not the vice versa. Brand is name or logo that plays the role in the mind of the customer. Branding is an effective marketing strategy tool that has been used with frequent success in the past. Brand promotion can be an effective and powerful tool for all types of business organizations. If brand owners use their product correctly, the payoffs can be substantial. However, if brands are mismanaged, the results can be damaging. This report is aimed to investigate the effect of brand on consumer buying behaviour. How much consumers are prepared to pay for branded products, how important they consider price, brand or other factors during their purchasing decisions. The report aimed at comprehensive on branding, brand loyalty, brand awareness, brand equity and brand perceptions, price sensitivity and willingness to pay.

Keywords: Market, Consumer, Branding, Purchase, Price.

INTRODUCTION

Promotion is a term used frequently in marketing and is one of the market mix elements. It refers to raising customer awareness of a product or brand, generating sales, and creating brand loyalty. It is one of the four basic elements of the market mix, which includes the four P's: price, product, promotion, and place. Promotion is also defined as one of five pieces in the promotional mix or promotional plan. These are personal selling, advertising, sales promotion, direct marketing, and publicity. A promotional mix specifies how much attention to pay to each of the five factors, and how much money to budget. Promotion covers the methods of communication that a marketer uses to provide information about its product. Information can be both verbal and visual.

Brand promotion is a common marketing strategy intended to increase product awareness, customer loyalty, competitiveness, sales and overall company value. Businesses use it not only to show what is different or good about themselves and what's for sale, but also to keep that image alive for consumers. It usually focuses on elements that can stand the test of time, although businesses do adjust promotions based on what is happening in the market. The efforts required to be effective with these techniques require that marketers be passionate about what they're doing. A primary objective with this strategy is to increase brand awareness, which is a measure of whether people know about a company's products, services and philosophies.

A mascara manufacturer, for example, might focus on the fact that its product stays on lashes longer. Sometimes, leaders within a marketing team will develop a different campaign based on each of the key selling points, but they might also communicate a handful of KSPs within a single message, depending on their advertising budgets.

Emphasizing these selling points often makes a company more competitive overall. Buyers are able to look at these elements and make informed comparisons, eventually making a decision about what service or merchandise to buy. The more aggressive, frequent or clear a business' KSP message is — that is, the better a company promotes itself — the more likely customers may be to choose that brand. A very good product may not sell nearly as many units as a mediocre one if the features that make it different or better aren't emphasized to shoppers. Another reason companies promote brands is to help create customer loyalty. If the business can show off its merchandise or services well and make customers see the value in the KSPs, they will likely have a good purchasing experience. The good feelings that come with that purchase may make the customer want to buy again, and over time, he looks at the brand as his preferred choice. He might even buy the company's products when another cheaper option is available because of the benefits he perceives.

REVIEW OF LITERATURE

A CRM implementation is likely to affect customer satisfaction and information for a variety of reasons. On the other hand, implementing a CRM strategy is likely to impact customer satisfaction and knowledge. CRM makes sure consumers are happy when they return home, and it enhances the company's connection with its customers.(2021)

In the modern era, customer support has a dominant role in service quality. Customer support is a customer understanding of products and services used and customers understanding how the market offering has changed over time.(2021)

Ailawadi, L. Kusum and Nelson, A Scott (1998) 13 empirically demonstrated the existence of flexible consumption rate in packaged goods products, how this phenomenon could be modelled and its importance in assessing the effectiveness of sales promotion. Results of their study show that sales promotion increases consumption because of higher usage rate and Stockpiling.

Anderson, T. Eric and SimesterLDuncan(2004) investigated how the depth of a current price promotion affect future purchasing of first time and established customers based on three large scale field experiments on durable goods sold through a direct mail catalogue. The findings reveal different effect for first-time and established customers. Deeper price discounts in the current period increased future purchases by the first time customers (a positive long-run effect) but reduced future purchases by established customers (a negative long-run effect).

Baohong et.al. (2003) ' reviewed various studies relating to the impact of promotion on brand switching and found that these studies used choice models, especially logit. According to these studies promotion has a strong effect on brand switching. The authors show that logit choice model can substantially over estimate brand switching because they do not take in to account the rational adjustments that customers make to take advantage of promotion. Logit models do not take in to account stock piling and deceleration strategies. They use a dynamic rational model and compare it with a logit model. The result was that logit models over estimate brand switching, that nested logit helps address the problem but not completely and those dynamic rational models provide the most accurate estimate of switching.

Dawes, John (2004) ' reported the result of his study on the effect of a massively successful price promotion in a consumer goods category. Specifically, he sought to determine if this large price promotion had any long-term impact on brand value; short-term impact on total category volume for the retailer; short-term effect on competing retailers; and long-term effect on category sales for the retailer who runs the promotion. Results of the study showed that a very successful promotion did not have any longer-term effect on the brand (positive or negative), but it did expand the total category for the retailer, though temporarily.

Feame, Andrew et.al. (1999) 12 studied the impact of promotions on the demand for spirits category in the UK market. The results of an econometric analysis of weekly cross-sectional store data and cluster

analysis of consumer panel data suggested that promotions have had a slight positive impact on the volume of sales, particularly over the seasonally important Christmas period. Some promotions, especially multi-buys, reward largely loyal buyers, doing little for either volume or monetary growth of the spirit category. Other promotions, such as price and gift offers, appeal more to consumers who do not purchase spirits so frequently and also attract people who are less brand and store loyal.

Gould, W. Brim (1997) in his study, focused on the dynamics of the consumer purchase process and examined the effect of coupon-based price deals on inter purchase times. He used econometric models of duration to a formally purchased food commodity, cheese. Results suggested that use of coupon results in reduced inter-purchase time for all varieties of these Products.

Grover, Rajiv and Srinivasan, V. (1992) investigated the multiple effect of retail promotion on brand loyal and brand switching segment of consumer. They found that the market can be characterised by brand loyal segment and switching segments; promotional variable have significant effects on segment market shares, the effect being different across segments; store share is related significantly to promotional attractiveness of a store; the overall promotional attractiveness of the product category has significant current and lagged effect on category volume and the lagged effects resulting from consumer purchase acceleration and stock-up last longer for brand loyal segments than for switching segments.

Kumar, V. and Swaminathan, Srinivasan(2005) ' studied the impact of coupons on brand sale and how that impact decays over the life of the coupon. The authors use an econometric model to demonstrate the coupon effect in terms of equivalent price reduction, account for coupon effect over time, allow inference of coupon effects when retailers decide to double or triple the coupon value and provide both self-coupon and cross-coupon elasticity at different levels of aggregation. Results indicate that the effect of doubling the face value of coupon result in more than a proportionate increase in elasticity and both self and cross coupon elastic ties are much smaller in magnitude than the average self-cross price elasticity.

Laroche, Michel et.al.(2005) ' studied the effect of coupons on Consumer's brand categorization and choice process using fast-food Restaurants in China. Results suggest that there are both direct and cross advertising effects i.e., the presence of a coupon for a focal brand has an impact on consumer's attitudes and intentions towards that brand.

Lewis, Michel (2004) developed an approach for simultaneous measurement of the influence of a dynamic loyalty programme and more traditional short- term promotions. They argue that the loyalty programmers under examination successfully alter behavior and increase retention rates. Email based coupons, shipping fee and general price levels all significantly affect customers purchase decisions.

Mela, F. Carl. et.al. (1997) I4 examined the long-term effect of promotion and advertising on consumer's brand choice behaviour. They addressed two questions: 1. Do consumers respond to marketing mix variables such as price changes over a long period of time? 2. If yes, are these changes associated with change in manufacturer's advertising and retailer's promotional policies? Their results are consistent with the hypothesis that consumers become more price and promotion sensitive over time because of reduced advertising and increased promotions.

Soman, Dilip and Gourville, T. John (2001) 'O investigated how and why price bundling affect the consumption of a service based product such as a sporting event or a theatre performance. The results of the study showed that price bundling leads to a decoupling of the sunk cost and pending benefits of a transaction there by reducing the likelihood of downstream consumption.

Swait, Jofie and Erden, Tulin (2002) in their study focused on a particular aspect of marketing mix consistency overtime for frequently purchased packaged consumer goods, the impact of temporal consistency of store promotions as well as the availability of the product on the shelf; on consumer product evaluations (utilities) and choices. The empirical results,

based on fabric softener panel data, indicate that there insert and availability consistency increase systematic utility in a statistically significant way over and above the positive effects that displays and feature have no choice.

Soman, Dilip and Gourville, T. John (2001) 'O investigated how and why price bundling affect the consumption of a service based product such as a sporting event or a theatre performance. The results of the study showed that price bundling leads to a decoupling of the sunk cost and pending benefits of a transaction there by reducing the likelihood of downstream consumption.

Smith, F. Michael and Sinha, Indrajit (2000) examined the relationship between different types of promotions (straight price promotion, extra-product or volume promotion and mixed promotion) across four supermarket product categories controlling separately for the effect of two category-based moderating factors viz. product stock-up characteristics and price level. Results showed that a majority of consumers preferred mixed promotions; type of promotions does influence store preference (with price and volume promotions having the greatest influence). Consumers generally preferred price promotion for higher priced product categories and they preferred volume promotions for lower priced categories.

OBJECTIVES:

- A study on impact of brand promotion in vikkys product in marketing with special reference to chennai silks
- To find out the effectiveness of brand promotion of vikkys products towards customer
- To know the customer satisfaction level of facilities towards brand promotion
- To find out the influence of brand promotion of products towards customer

SCOPE OF THE STUDY

- It is concentrated on the study on impact of brand promotion of vikkys product in chennai silks.
- Awareness level about the vikkys product in online and in markets amongst the retailers and consumers
- It helps to identify which types of customer are knowing about the vikkys product and their opinion.

RESULT AND DISCUSSION

Majority of respondents in research were female. 59% respondents are female and 49% respondents are male. 47% respondents are belonging to the age group of 21yrs to 25yrs.

Research shows that 53% respondents are earned up to 15000. 63% of the respondents are agree that promotional scheme affect that particular brand. 47% of the respondents are strongly agree that buying decision is affected by wholesaler and retailer advice. 57% of respondents are agree that attractive packaging motivates and enables them to buy the product. 71% of the respondents have heard about vikkys product through radio. 52% of respondents are influenced with price of brand and 42% respondents are influence with shop displaying of brand. 57% of respondents are neutral opinion towards promotion on television is more effective than audio promotion on radio. 58% respondents are accept that they like wall painting as a promotion technique. 68% respondents are agree towards low price preferred over high priced products,

43% respondents are neutral opinion towards to buy small packets of FMCG products in comparison to higher products. 54% of respondents are agree that colorful packaging influence buying motives and decision making. 42% of respondents are agree that presence of celebrities in the brand promotion influence to buy the product. 54% of respondents are agree that impact of promotion changes the product growth.

Analysis on the attractive package:

NULL HYPOTHESIS:

There is no significant relationship between attractive packaging motivates customer to buy the product and influence you to buy particular brand.

ALTERNATIVE HYPOTHESIS:

There is a significant relationship between attractive packaging motivates customer to buy the product and influence you to buy particular brand.

SOURCE: Primary Data

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	9.717 ^a	9	.374
Likelihood Ratio	9.224	9	.417
Linear-by-Linear Association	.586	1	.444
N of Valid Cases	130		

a. 10 cells (62.5%) have expected count less than 5. The minimum expected count is .02.

INTERPRETATION:

From the above table shows that the chi square value is 0.00 which is less than the table value 0.05, so alternative hypothesis (H1) is accepted, there is a significant relationship between attractive packaging motivates customer to buy the product and influence the customer to buy particular brand

Analysis on promotional scheme:

NULL HYPOTHESIS:

There is no significant relationship between promotional scheme affect particular brand and promotion technique you like the most.

ALTERNATIVE HYPOTHESIS:

There is a significant relationship between attractive packaging motivates customer to buy the product and influence you to buy particular brand.

SOURCE: Primary Data

Chi square test

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	7.611 ^a	9	.574
Likelihood Ratio	8.226	9	.512
Linear-by-Linear Association	.260	1	.610
N of Valid Cases	130		

a. 10 cells (62.5%) have expected count less than 5. The minimum expected count is .02.

INTERPRETATION:

From the above table shows that the chi square value is 0.00 which is less than the table value 0.05, so alternative hypothesis (H1) is accepted there is a significant relationship between attractive packaging motivates customer to buy the product and influence you to buy particular brand.

NULL HYPOTHESIS:

There is no significant relationship between promotional scheme affect particular brand and influence to buy a particular brand.

ALTERNATIVE HYPOTHESIS:

There is a significant relationship between promotional scheme affect particular brand and influence to buy a particular brand.

SOURCE:(Primary Data)

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5.319 ^a	9	.806
Likelihood Ratio	6.098	9	.730
Linear-by-Linear Association	1.957	1	.162
N of Valid Cases	130		

a. 10 cells (62.5%) have expected count less than 5. The minimum expected count is .02.

INTERPRETATION:

From the above table shows that the chi square value is 0.00 which is less than the table value 0.05, so alternative hypothesis (H1) is accepted there is a promotional scheme affects particular brand and influence to buy a particular brand.

NULL HYPOTHESIS:

There is no significant relationship between promotional scheme affect particular brand and influence to buy particular brand.

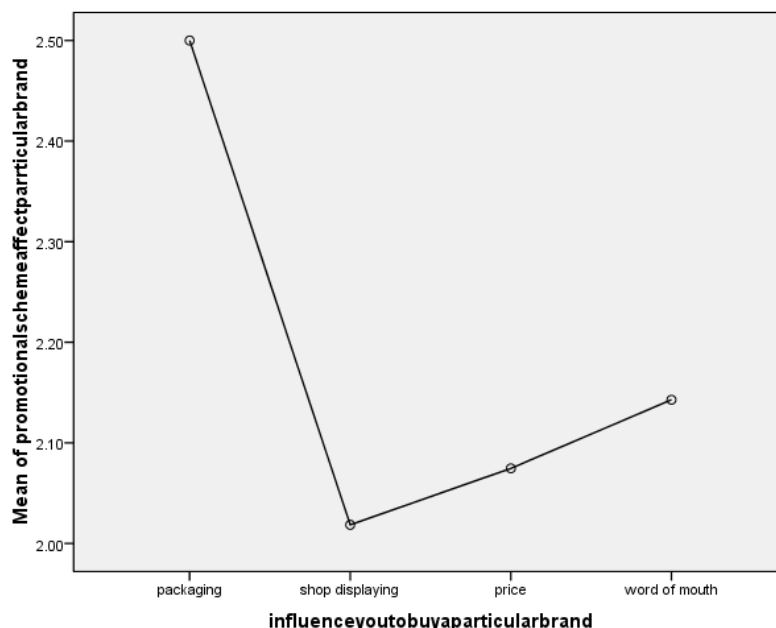
ALTERNATIVE HYPOTHESIS:

There is a significant relationship between promotional scheme affect particular brand and influence to buy particular brand.

ANOVA

Promotional scheme affect particular brand

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.542	3	.181	.430	.732
Within Groups	52.965	126	.420		
Total	53.508	129			



INTERPRETATION:

From the above one way ANOVAs test shows that 0.00 which is greater than table value 0.05, so null hypothesis (H0) is accepted, hence there is no significant difference between promotional scheme affect particular brand and influence to buy particular brand.

SUGGESTIONS

Brand promotion is one of the most important key factor for brand to be successful and the brand promotion will play an important role in the vikkys product. The brand is new to the market we want to inform the brand to the customers so that they come to know the brand name and their features. We can also promote our brand through giving advertisements in television and radio.

The company should also ensure that promoting the brand through various places and their product adverts on stations and places where the consumers will easily identify with them to make a purchase. A good brand promotion should be effective, persuasive and contain the necessary information on the products. Finally, it is suggested that market research and other studies be conducted to enable identify those areas where promotional activities with effective advertising is lacking. They should also regularly attract the customer by doing various activities to promote their brand.

CONCLUSION

From the study that one of the most important things in managing a brand is to be able to position it positively relative to competitors in the minds of consumers in target markets. The brand needs to communicate the key values of the products and the business. Vikkys four key brand elements are proud, honest, fun and hungry. These elements have been developed to be closely associated with its products. Vikkys aims to emphasize these factors within its unique selling proposition. From the study that the vikkys products are new to the market so that the consumers are slowly approaching the product and once they start to buy the product they are approaching the product through internet and wherever the product is. It takes care to develop promotional campaigns that target. From the brand promotion I have studied that we want to target the people in the middle class and high class and the stores which the people are more in crowded in that place only the brand will be established.

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