

Impact of Brand Equity and Its Elements on Consumer Purchase Intentions with Regards to Samsung Electronics India Pvt. Ltd

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Keywords <i>Brand Loyalty, Purchase Intention, Brand Association, Brand Awareness, and Brand Equity.</i>	Abstract The growth of branding of product throughout time from farmers claiming their property to artists claiming credit for their works, factories claiming possession of their production, and companies claiming their goods were superior in comparison to others. Even in the 21st century, branding is still entails asserting control of more than just products and assets. It consists of staying true to your company's values, and promoting customer loyalty and trust via your words, actions, and stories. Brand equity becomes an essential tool to endure in the market and face competition in the contemporary scenario. In addition to being vital to the company's existence, brand equity, recognition of the brand, loyalty to it, and perceived value are active variables that increase sales. The goal of this research is to ascertain how different aspects of brand equity relate to one another.
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1. Introduction

The procedure of adding a brand name or symbol to a product to give it a distinct identity is known as branding. In the cut throat world of today, branding is crucial in business for the growth of a company. Important components of branding include brand equity, image of brand, and uniqueness of brand. From the consumer's perspective, the broad meaning of a brand is significant since it pertains to the category of value that they expect and seek from a particular brand, which in turn conveys and impacts emotions that lead to specific requirements and product experiences. The procedure to generate and

promoting a brand's name, attributes, and character is identified as branding. Branding could be used for specific goods and services, concepts, or the company's overall brand. Additionally, it's essential to use a brand name regularly so that it gets recognised and linked to the business or product.

When an item is given a position, an identity, and other features, it becomes a brand. But for a company to grow into a major brand, it must invest in a high-quality marketing strategy. This enhances the brand equity dimensions by shaping consumer perceptions and behavior, which in turn builds positive brand equity. The description of a brand has significantly grown over the most recent years due to rivals' increased activity and customers' growing demands. The goal of the current study is to determine how customer behaviour and brand equity are related to each other. Kotler (2009) summarizes - A fantastic product or service, supported by meticulous planning, a significant amount of sustained tenacity, and creatively planned and carried out marketing, is the foundation of a successful brand. Strong brands engender sincere customer loyalty.

To have an effect on consumers to choose and buy a product in today's highly competitive market, where they are presented with a wide variety of goods manufactured in different nations, businesses need also to look for trends in consumer behavior. Keller (2003) defines the brand as - A product, but one with extra amenities that set it aside from other products made to meet the same need in some way.



The relationship between brand equity and aspects of customer behavior, such as willingness to pay extra, brand preference, and purchase intention, is examined in different models of marketing. This paper provides an overview of these ideas, explains their significance for the company and its customers, and discusses how they are related to each other.

2. Literature Review

Jose, L. M. (2024) This research focuses on the Purchase intention, overall brand equity participation in the brand, and brand loyalty all have an integrative relationship, understanding a one-to-one relationship among any two of these four brand- building traits is not helpful.

The research indicates that brand engagement is a good measure of brand loyalty, which influences OBE, which influences purchase intention. Gupta, S., Bohra, N. S., & Sherly, R. S. (2023) This study includes what a product's brand adds to it beyond its obvious advantages is called brand equity. A brand's marketability and uniqueness are influenced by the attitudes, beliefs, and perceptions of its customers. Strong brands with significant equity have the ability to positively impact price of products, client loyalty, and purchasing decisions.

Additional elements of brand equity, such as value perception, marketing strategy, brand loyalty, and brand familiarity, also have an influence on customer buy intentions in the electronic goods industry. A thorough grasp of the connection between customer behavior and brand equity enables companies to develop effective campaigns that increase sales and grow brand equity. Gupta, A., Garg, A., Farhan, F., Chandna, M., Jain, R., & Kumar, S. (2021) The findings of the study show, branding are a group of promotional and interaction tactics that a company or product uses to differentiate itself from rivals and make a strong emotional bond with consumers. This study aims to evaluate how consumers' purchase decisions are influenced by brand image. Over time, branding has been investigated and analyzed as a key marketing concept. This study also focuses on how brand perception affects consumer choice in products. The findings of the study show that brand perception and consumer purchase behaviour having a substantial and positive relationship. Alkhawaldeh, A., Al-Salaymeh, M., Alshare, F., & Eneizan, B. M. (2017) The focus of the study shows the relationship between the brand association and brand loyalty. According the study these variables have positive relationship with each other. Ozçifçi, V. (2017) This study used three criteria to determine brand equity. The criteria are perceived quality, brand loyalty, and brand awareness. These factors are interrelated to each other. Jung, S. C. (2014) This paper's objective is to examine Samsung's effective application of the generic value chain model as an electronics company. This study specifically aims to respond to two questions: How has Samsung Electronics Company implemented the standard value chain model? What is the take aways from this effective case? To obtain a thorough grasp, this paper uses a single case design. When examining a current phenomenon in an actual corporate setting, the case study approach is used. The results show that Samsung Electronics employs several general value chain models in technology development, marketing, logistics, constructing a performance-based personnel management system, and fostering a common vision.

3. BRAND EQUITY

Companies make products, and consumers make brands.

The Marketing Science Institute defines it as a mixture of consumer, channel, and corporate associations and behaviors that allow a brand to generate higher volume or higher returns than it could not do without the brand name.

Aaker (1991) defines it as "A collection of capital and liabilities associated with a brand, including its domain name and symbol, which enhances or diminishes the value that a product or service offers to an enterprise or its clientele."



When a product's brand is well-known and is compared to a generic version, a corporation might profit from a value premium is called as brand equity. Make the items unique, instantly identifiable, and superior in the form of quality and dependability, and it may help businesses to build brand equity. Brand equity is also aided by large-scale marketing initiatives. The benefits of the price disparity enjoyed by the company with brand equity because it doesn't have to spend more than its rivals to sell the goods. The company can enhance its margin on each transaction because of its dominant brand equity.

Customers who perceive an organization as having powerful brand equity are prepared to pay an extra charge for its goods, even when they can obtain the same product from other competitors for less money. Clients essentially pay extra to transact with a company having good image in the market. Brands with greater financial resources are spending more on public advertising also have stronger brand equity, which affects customers' likelihood of making a purchase. The viability of releasing a new item into the market is based on brand equity since it safeguards the product.

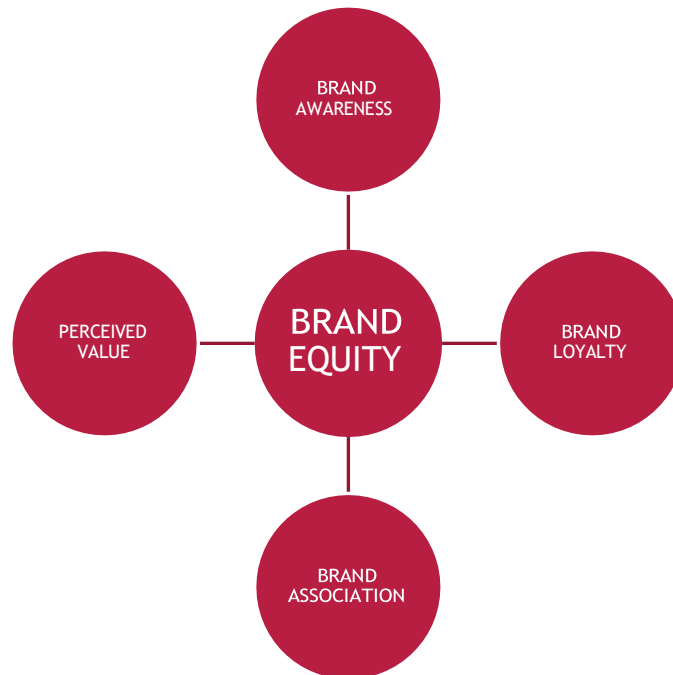
- **Brand Image**

The way that consumers view a brand is known as its image. It is an opinion expressed on a particular brand. It denotes the current meaning of the brand. As the customers interact with the brand, an image of products is set in their minds. It is an assortment of associations, which usually organised in a significant manner, constitutes a brand image

(Aaker, 1992) They create a brand image based on some elements and dimensions or special features. The intended audience has a distinct collection of associations in their brains. For example, Toyota is linked to dependability, whereas Volvo is linked to safety. Brand image is a set of perceptions about a brand in a consumer's memory (Kotler, 2001). So, it is very important to create a brand image as it communicates just what you want it to. Consumer's perception about the brand is known as its brand image.



The various elements of brand equity are discussed as under



For marketers, it is challenging to build good image in the marketplace. Brand equity consists of four primary components: quality perception, devotion to the reputation, and brand awareness (Aaker, 1996). The main objectives of the study is to establish the relationship among the variables of brand equity.

- **Brand Awareness**

The characteristics with which customer can remember or identify a brand in a range of situations is recognised as brand awareness. Brand awareness is one of the two elements of the Model of Associative Network Memory called brand knowledge.

Brand name awareness refers to the probability and ease of recall of a brand. Reorganization and recall of a brand make up brand awareness activity. Customers' capacity to verify past brand exposure when presented with the brand as a cue is stated as brand recognition. In other words, for consumers to properly recognize a brand, they must correctly identify it as something they have seen or heard before.

Brand awareness plays very important role in the consumer's purchasing decision-making process. Strong brand awareness can be a diviner of brand success.

- **Brand Loyalty**

Brand loyalty has a big impact on the company's revenue and profit. In broad terms, loyal customers also tend to make expenditures more than other customers, particularly over the course of their lifetime. In addition, loyal consumers are easier to retain if the prices of product increase, they will remain with the product because loyal customers are less price sensitive than other of customers.

The client base becomes less susceptible to competition as brand loyalty rises. A customer's attachment to a brand can be assessed by their level of loyalty towards the brand (Aaker, 1991). To increase brand loyalty social media can be used to maintain interaction with the targeted audience and always making them update on any new developments in business and expectations for the future.

- **Perceived Quality**

A key factor in developing brand equity is perceived quality. Perceived quality is the superiority that a consumer perceives via sight, sound, touch, and smell about a brand, product, or company. Basically,



it is the image of product or brand in the mind of consumers. When a customer's perception about a product's quality is compared to its intended purpose, it indicates how well it meets their expectations. This is known as perceived quality. This cannot be confused with true robustness and reliability, which are necessary for a product to be competitive but not enough to set it apart or move it up into the "premium" category. Consumers are being served with more and more feature-rich, dependable, and functional products, as a result, astute businesses are emphasizing perceived quality to elevate functionally competitive products into premium, desirable items that may charge higher costs.



• **Brand Association**

Aaker defined brand identity as a distinct collection of associations with brands that the brand strategist hopes to establish or preserve. Such relationships symbolize the values of the brand and suggest a commitment made by the members of the organization to the customers.

It is the emotional and mental association that arises when we consider a specific business, along with its offerings and values. Apple, for instance, promotes the simplicity of its products through its attractive, minimalistic branding.

The simplest way to describe the connection between brands is how consumers retain brand memories-what sticks in their brains from brand interactions. The term "positive brand association" refers to favorable emotional connections with individuals, locations, and items associated with some brand.

4. Objectives of The Study

1. To determine the contribution of elements influencing the consumer’s process of decision-making when considering Samsung electronic products, with regards to the significance of brand equity and image.
2. To discuss the numerous elements of brand equity, their relationship and how they influence consumers choices of Samsung electronic products, such as awareness of brand, perceived quality, associations of brand, and brand loyalty.

5. Research Methodology

In this study, a descriptive research design is employed. Surveys and questionnaires method are used to collect the information of consumer behaviour while buying the products of Samsung Electronics. Pilot research is carried out here.

A statistical data analysis strategy is utilised to analysis the data. Descriptive Statistics and Correlation technique are used to establish the link among various variable of brand equity. The size of sample is 50.

6. Relationship Between Various Elements of Brand Equity

Table-1

Descriptive Statistics						
	N	Minimum	Maximum	Mean	Std. Deviation	Variance
Br awareness	50	5	15	10.28	3.195	10.206
Brand loyalty	50	7	26	13.96	4.957	24.570
Br association	50	13	50	24.64	9.198	84.602
Perceived quality	50	5	24	9.16	3.945	15.566
Valid N (listwise)	50					

In this survey data of 50 respondents is collected for the pilot study to know the connection among



various dimension of brand equity for the electronic products of Samsung Electronics India Pvt. Ltd. The table includes the following descriptive statistics for four brand dimensions: Brand awareness, Brand loyalty, Brand association and Perceived quality. The findings about each variable are as under.

Responses of consumers of Samsung electronics are incredibly varied with regards to **brand association**, as seen by the highest mean (24.64) and variation (84.602) for brand association.

Mean value of 13.96 suggesting a moderate level of **brand loyalty** with scores ranging between 7 to 26. The modest mean score of 13.96 for brand loyalty indicates that respondents' brand loyalty is not very high.

The respondents' mean score for **brand awareness** is 10.28, indicating an acceptable level of awareness. This implies that the brand association score has the larger spread around the average value as compared to brand awareness, where the standard deviation is only 3.195.



Among these indicators, **perceived quality** has the most modest mean (9.16), which may suggest that it is not as high as other criteria.

This study is an overview of how consumers view the brand throughout these four important dimensions is given by this analysis. Additional research can look at correlations between these factors or compare these measures to the rivals.

According to the findings, brand association is an important consideration, although brand awareness and loyalty are just moderate.

Table -2

	Brawarenes	Brandloyalt	Brassociatio	Prquality
	s	y	n	
Brand awareness	1			
Brand loyalty	.880**	1		
Brand association	.777**	.777**	1	
Perceived quality	.680**	.793**	.757**	1

Correlation is significant at the 0.01 level (2-tailed). **

The correlation coefficient (r) between brand loyalty and brand awareness is 0.880, indicating a strong correlation between the two variables. Due to the statistical significance of the link, the P value is less than 0.01. Thus, it can be inference that a higher level of awareness of a brand among consumers results in a greater amount of brand loyalty. In the same way corelation coefficient (r) value between Brand association and brand loyalty is 0.777 which also shows the high degree of relation between the variables. Brand association is the emotional and mental association of customers with the brand which also increase the brand loyalty. Perceived quality indicates how well it meets the customer expectations.so, Perceived quality also associates the customer with the brand. There is moderate degree of correlation between both the variables with regards to Samsung Electronics India Pvt. Ltd

7. Outcomes of the Study

The findings of a study with a representative sample of 50 for each of the four variables-perceived quality, awareness of brand, brand loyalty, and association of brand association, are shown in the descriptive statistics table. The mean for brand loyalty is 13.96 with a standard deviation of 4.957, but the mean for brand awareness is 10.28 with a standard deviation of 3.195. Perceived quality has a mean of 9.16 with a standard deviation of 3.945, while brand association has the greatest mean at 24.64 with a standard deviation of 9.198. Brand association has the most variance (84.602). According to these results, perceived quality has the lowest mean in the sample, whereas brand association has the highest variability.

8. Significance of Brand Image and Brand Performance in Affecting Purchase Decision

Brand equity is an important element which effect the purchase intention of customer. Brand performance directly connected with the brand equity. If customer is satisfied with the uses of brand, he becomes loyal towards the brand and find himself connected with brand. The value of the brand is called its brand equity. Customer are ready to pay extra price for the brand of their choice. It allows to keep safe from the competition, attracts customers, boosts marketing and advertising, and instils pride feelings among the staff.

The brand equity is the sum of its four dimension's that are brand loyalty, brand association, brand



awareness and perceived value. As per the findings of our study brand association is an important consideration, although brand awareness and loyalty are just moderate. Once customer is associated with the brand then he becomes totally loyal towards brand and also create many new customers as well as provide unpaid advertisement. Additionally, it may increase market share. One of the company's most valuable assets is undoubtedly the brand.

The study's findings present the crucial importance of brand equity in shaping purchase decisions, with a particularly strong influence from brand association. Since brand association showed both the highest mean and the greatest variability, it emerges as an important element of consumer behavior in this context. When customers strongly associate themselves with a brand, they are more probable to become loyal, recommend it to others, and even engage in unpaid word-of-mouth promotion, ultimately contributing to increased market share and brand value.

While brand awareness and brand loyalty showed moderate mean scores, their roles remain essential in building initial recognition and sustaining long-term customer relationships. Perceived quality, with the lowest mean score, indicates an area where brands may need to focus on their performance improvement efforts to strengthen the overall brand equity.



In essence, the study confirms that brand performance reflected in these brand equity dimensions directly influences purchase decisions. The eagerness of customers to pay a premium price and their brand loyalty are strongly tied to how well the brand performs across these four dimensions. Among them, brand association proves to be the most significant in this sample study, highlighting its value as a strategic asset for competitive differentiation and customer engagement.

9. Conclusion

In conclusion, Brand awareness, brand loyalty, brand association, and perceived quality are the four brand-related criteria that are correlated in the table. Every correlation has a 0.01 level of statistical significance. This shows that each and every factor has an important positive correlation with every other factor. Higher brand awareness, for instance, is linked to greater brand loyalty, and higher perceived quality is linked to stronger brand association.

The data indicate that brand association is a significant factor to take into account, whereas brand awareness and loyalty are less significant factors.

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