



The Determinants of Consumer Purchase Decision: Brand Image? Brand Awareness?

Indumathi. M¹, Dr. CH Bala Nageshwara Rao²
¹Student, ²Director

Saveetha School of Management, Chennai, Tamil Nadu, India

ABSTRACT

In this paper entirely focused on the brand awareness of consumer purchasing decision while on the buying of the product. This study examines relation between brand awareness and consumer buying decision while before and after purchasing of product. This has been done by going through different literature and articles by different authors. It will help the readers to come across the work done by various well known authors at one place and hence will help to know about the brand awareness affect the decision making of buying the product.

Keyword: Brand awareness, Brand equity, Purchase decision; Brand performance, Brand loyalty

INTRODUCTION

The brand

A brand is a product, service, or concept that is publicly distinguished from other products, services, or concepts so that it can be easily communicated and usually marketed. A brand name is the name of the distinctive product, service, or concept. Branding is the process of creating and disseminating the brand name. It is made by the perception and experience of the consumers therefore; a wise and conscious consumer only buys the brands well known to him and is also favourable. According to Macdonald and Sharp even the consumers want to purchase a certain product the recognition of brand will still be the most important and influencing factor in making a purchase decision.

The consumer decision-making process consists of five steps, which are need recognition, information search, evaluations of alternatives, purchase and post-purchase behaviour. These steps can be a guide for marketers to understand and communicate effectively

to consumers. One note is that consumers do not always move in the exact order through the process; it can depend on the type of product, the buying stage of the consumer and even financial status.

The product that has higher brand awareness will definitely grow better in the market and help the company in earning profits.

Therefore, we can say that as the brand recognition or, the number of customers will increase and finally the market share and profits will also grow. So, the purpose of the study is to know the effects of brand awareness on the customer purchase intention.

Companies tend to use different tools to create and shape a brand. For example, branding can be achieved through:

- Advertising and communications
- Product and packaging design
- In-store experience
- Pricing
- Sponsoring and partnerships
- The visual identity of the brand (logo, website and colours)

Literature Review

“A brand is a name, term, symbol, design or combination of them which is intended to signify the goods and services of a seller or a group of sellers and to differentiate them from those of competitors” [American Marketing Association]. There are two important dimensions on which a brand base that are physiological and psychological dimensions. Brand is ‘perception’ too. This is the cognitive relationship of a consumer with the product. Image and perception derive value. Perceptions of the consumers are shaped

by few guidelines like functional and emotional experiences. Thus, if the most worthy recognition in the world occupies the correct corner of the mind of a consumer, it becomes a brand. "Physiological nature of a brand is its logo or symbol that will help create a lasting impression in the minds of consumers". Rauschnabel, P., Ahuvia, A., Ivens, B., & Leischnig, A. (2013)

Brand equity

Brand Equity is the value and strength of the Brand that decides its value. Brand equity in the positive form can help a company in many ways. A common benefit that typically results is the financial benefit, which allows for a company to demand a premium price for its product. In addition, brand equity provides the ability for companies to increase product lines, which can increase sales and revenues for the business, and in some cases reduce costs. Their sunglasses have such positive brand equity that they require little to no awareness, promotion or discount sales.

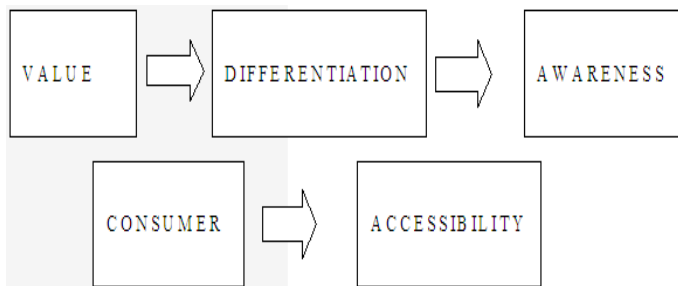


Figure 1: Brand awareness, accessibility, value, consumer and differentiation

Brand Association

Brand Associations are not benefits, but are images and symbols associated with a brand or a brand benefit.

Brand loyalty

Brand loyalty is a pattern of consumer behaviour where consumers become committed to brands and make repeat purchases from the same brands over time. Loyal customers consistently purchase products from their preferred brands, regardless of convenience or price. Companies often use different marketing strategies to cultivate loyal customer, including loyalty programs (i.e. rewards programs) or trials and incentives

Perceived quality

According to Aaker DA (2009), one of the main elements of brand equity is perceived quality and

perceived quality itself is an essential part of study in evaluating brand equity. It means how much a brand fulfils the expectations of its consumers. It is not the real quality of the products it refers to the personal thought of a consumer about a certain brand or a product. As the time has turned out to be consumer-driven quality this phenomenon is very important and the companies are working hard to achieve the competitive advantage of perceived quality because the perceived quality of a product also depends upon the overall public image. This helps the companies to attain loyal and consistent customers (**Figure 2**).

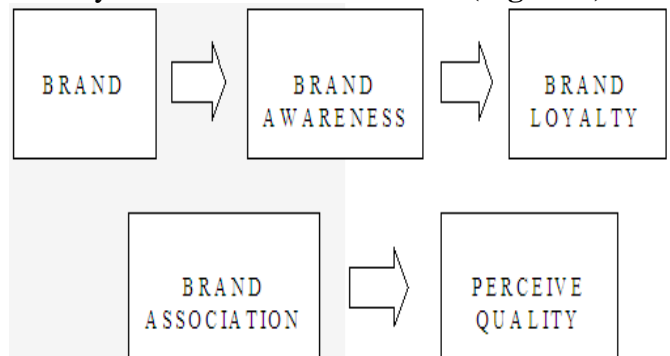


Figure 2: Brand Awareness, brand loyalty, brand association, perceived quality and brand

Brand Awareness

Brand awareness is a primitive level of brand knowledge, involving at least identification of the name of a brand or a structure that has been developed on detailed information. Brand awareness is the fundamental and foremost limitation in any brand related search and it is the ability of a consumer to recognize and recall a brand in different situations Bian X, MoutinhoL (2011), Kapferer JN (2008). Brand awareness effects the decision making of a consumer about a product. When a consumer is going to buy something he considers a brand.

If the consumer knows well about his brand he will have more opportunities for buying and he will always make wise economic decision Chi HK, Yeh HR, Yang YT (2009). The most important goal of a company is building a strong brand which not only affects the short-term revenues but it is also fruitful in long term. Therefore, the goal of a good brand management team is to guild a brand that work out last for decades and can add up more products Atilgan, E., Aksoy, Ş., & Akinci, S. (2005), Bian X, MoutinhoL (2011) The Brand Equity Model by Aaker DA (2009) and Customer Based Brand Equity Model by Keller focus on the consumer's perception and evaluation of brand.

Factors Influencing Brand Awareness

There are different variables which affect the consumer's awareness about a brand which are:

Brand Name

One of the most important factors affecting brand awareness is the brand name. Brand name plays an important part in creating awareness for a brand. Also whether the name is really very meaningful or completely baseless they both affect brand awareness.

Advertising

Advertising also helps to create Brand awareness in a big way. Take any brand name Fevicol, Vicks, Pepsi all have used advertising for creating awareness among their consumers.

Promotions and Sales

The sales and promotions also increase the awareness about the brand. Companies use different ways to promote their brand like a free gift, free sampling, giving their product as a gift with another well known product of their own brand or in collaboration of any other company.

Direct Selling

Some of the companies use direct selling as a platform to create brand awareness.

Consumer's Buying Decision

Consumer plays a vital role in the economic system as he pays to buy the goods or services produced. If consumer demand is not there producers will lose the motivation to produce and it will affect the economic system

The consumer decision-making process consists of five steps, which are need recognition, information search, evaluations of alternatives, purchase and post-purchase behaviour. These steps can be a guide for marketers to understand and communicate effectively to consumers. One note is that consumers do not always move in the exact order through the process; it can depend on the type of product, the buying stage of the consumer and even financial status Engel JF, Blackwell RD, Miniard PW (1995)

Influence of Consumer Buying Decision

Social Factors

Social factors affect consumer behaviour significantly. Every individual has someone around influencing their buying decisions. The important

social factors are: reference groups, family, role and status.

Personal Factors

An individual's decisions are influenced by personal factors such as a buyer's age and life cycle state, occupation, economic situation, lifestyle, and personality and self-concept.

Psychological factors

A buyer's choices are also influenced by four psychological factors, motivation, perception, learning, and beliefs and attitudes

Marketing Campaigns

Advertisement plays a greater role in influencing the purchasing decisions made by consumers. They are even known to bring about a great shift in market shares of competitive industries by influencing the purchasing decisions of consumers. The Marketing campaigns done on regular basis can influence the consumer purchasing decision to such an extent that they may opt for one brand over another or indulge in indulgent or frivolous shopping. Marketing campaigns if undertaken at regular intervals even help to remind consumers to shop for not so exciting products such as health products or insurance policies

Methodology

This paper collects the information from different articles and research papers published from year 2005 to 2016 to review the effects of brand awareness on the buying decision of a consumer. It also has some basic theories describing the brand equity and factors influencing it. The articles which are selected for this study are mostly published in different valuable journals with good impact factors. All these means have provided significant and proper knowledge about the topic.

Conclusion

After going through all the information given and gathered by the valuable articles it is hereby done those consumers will prefer to buy the brand they identify well. A buyer is always tentative of buying new products. Before buying anything a wise consumer will always do the market research or ask someone who he/she believes and after being well aware of what, how and where to buy the product. He will buy the product. If a person comes to know any crucial information about a product he will not buy it. Therefore we can say that building a positive image of

their brand companies have to try very hard. To keep the consumer aware of their brand and to sustain their customer a company will have to keep triggering its brand and promote more and more to let the large number of people know about their brand.

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