

# Customer Based Brand Equity in Relation to Automobile Brands: A Review of Literature

**\*Mr. Mukesh B. Ahirrao<sup>1</sup>, Dr. D. S. Patil<sup>2</sup>**

<sup>1</sup>Ph.D. Research Scholar, North Maharashtra University, Jalgaon, M.S., India,

<sup>1</sup>Assistant Professor, Department of Business Administration (M.B.A.),

<sup>1</sup>SSBT's College of Engineering & Technology, Bambhori, Jalgaon, India.

<sup>2</sup>Research Guide, Professor & Principal, TES's Art's, Commerce & Science Women College,  
Nandurbar, MS, India.

E-Mail: mukeshahirrao1984@rediffmail.com

**ABSTRACT:** The concept of brand equity first appeared in 1988 and since then, literature of customer based brand equity in general as well as in relation to automobile brands has been significantly contributed by the researchers throughout the world. This research article is based on secondary data and it tries to explore the concept of customer based brand equity and its associated components with special reference to automobile brands. Literature reveals brands association, brand image and brand attitude are widely accepted as statistically significant components of brand equity in relation to automobile brands and leads to brand consideration and brand loyalty.

**KEYWORDS:** Motorcycle Brands, Two Wheeler, Brand Equity, Brand Awareness, Brand Association, Brand Attitude, Brand Image, Brand Loyalty, Brand, Branding.

## Introduction

Over the last 100 years, the process of marketing has been evolved from exchange orientation to today's modern marketing concept through product, production and sales orientation<sup>1</sup>. Technology enabled the production in mass quantity and led excess supply of goods in market. This increased the severe competition in market place requiring business firms to differentiate their own products from the competitor's products. As a result, business firms started to create the different identity of their own product. A well differentiated product in the market is called as "Brand" and strategies that are oriented to create such product differentiation is called as "Branding".

Two-Wheeler Industry in India too is not the exception to this shift. Seeds of Two Wheeler Industry in India were planted in 1945 just before the freedom of India from British Rule when M/s Bachraj Trading Corporation Private Limited was formed by Jamnalal Bajaj in 29<sup>th</sup> November. It was the precursor of Bajaj Auto Ltd used to sell imported two-and three wheeled vehicles<sup>2</sup>. The Journey of India's Two Wheeler Industry was started in 1950 when Auto Mobile Products of India was established in New Mumbai by British company Roots Group. The first debut of motorcycle industry in India is accredited to "Lambretta 48" launched by API Ltd in moped segment<sup>3</sup>. Later many firms were established to cater the needs of the Indian consumers. Today India is the second largest automobile market in the world after china and largest market in two-wheeler segment.

Indian Two-Wheeler Industry is as well no exception to the competition. During its initial phase till 1981, growth of automobile industry was restricted due to strict government restrictions. Industry was subject to license permit to operate, technology tie-ups with foreign firms and high import duty. As a result, very

few products were available to Indian consumers, long waiting period to deliver vehicles and excessive prices charged by manufacturer due to competition among buyers.

But after the first phase of limited liberalization adopted by Indian Government in 1981, many Japanese firms entered into Indian market and supply of two-wheelers was increased. This increased the competition among two-wheeler firms and Indian consumers are available with ample brands in two-wheeler segment. As a result of increased competition, two-wheeler firms in India too adopted the branding practices in order to differentiate their models from rest of the competitors.

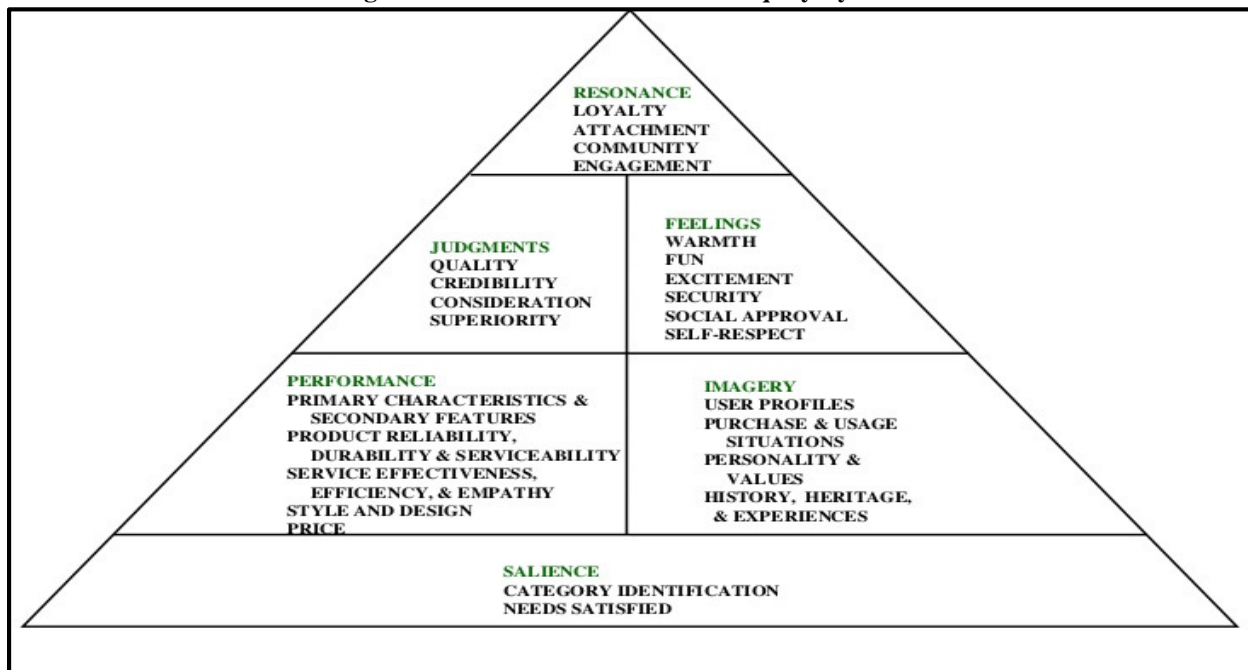
Brand equity is passive and independent factor in relation to branding. It is the outcome of branding efforts undertaken by marketers. Positive brand equity provides long term advantages to the brand and business firm in market.

The concept of brand equity has been defined in many perspectives. Customer based brand equity is most important among them. Lance Leuthesser is the first author, who defined customer based brand equity first in 1988.

Brand Equity is defined as favorable beliefs and behavior of customers that provide competitive advantage to the brand in market. These beliefs and behavior are Brand Awareness, Brand Association, Brand Attitude and Brand Loyalty<sup>4</sup>.

The Brand Equity Pyramid proposed by Kevin Lane Keller is as well most recognized conception of customer based brand equity. This model incorporates four components of brand equity suggested by David Aaker as well. These are Brand Awareness, Brand Association (Performance & Imagery), Brand Attitude (Judgments & feelings) and Brand Loyalty (Behavioral Loyalty, Cognitive Attachments, Sense of Community and Activity Engagement). The customer based brand equity pyramid suggested by Keller is a comprehensive model which systematically organizes all the components discussed in literature of customer based brand equity<sup>5</sup>.

**Figure 01: Customer Based Brand Equity Pyramid**



(Source: Page No. 61, Strategic Brand Management 3<sup>rd</sup> Ed., Pearson Prentice Hall)

Building a strong brand in the market place brings lots of benefits to the business firm and it helps companies to compete effectively in competitive market environment. It not only guarantees the customer satisfaction but also shape the marketing strategies of business firm. Hence, it is necessary to explore the factors those are part of the customer based brand equity in relation to Two-Wheeler brands. This research article is based on existing literature of customer based brand equity and tries to uncover the brand equity factors and their nature in relation to two-wheeler brand.

### **Customer Based Brand Equity in Relation to Automobile Brands:**

- Dr. G.S. David Sam Jayakumar, Dr. Bejoy John Thomas and S. Dawood Ali (2012), concluded “Perceived Quality” and “Brand Awareness” are most influential elements of customer based brand equity of Hero Honda brand “Splendor” driving positive feelings, attitudes and behavior of customer<sup>6</sup>.
- Dr. M. Prakash & Dr. M. S. Ranjith Kumar (2014) concluded that, greater brand awareness and higher level of “brand imagery” creates brand preference significantly<sup>7</sup>.
- Chandrasekaran Kathiravana, Natarajan Panchanathama and Sivasundaram Anushan (2010), investigated various factors like Fuel Efficiency, Style and Design, Brand image, Price, Power and Pickup, Durability, Maintenance Cost, Resale Value, Add on Features and Environment Friendly in relation to two wheeler brands. Result revealed that all the variables have significant relationship with brand image which further resulted in higher degree of brand preference<sup>8</sup>.
- U. Thiripurasundari and P. Natarajan (2011), has identified that brand application and brand loyalty as most dominant elements of brand equity. The research confirms Quality, Value, Prestige, and Affect as part of brand application along with other thirty elements of brand equity as statistically significant<sup>9</sup>.
- Dr. Vishal S. Rana (2014), concluded that price, fuel efficiency and resale value of brand are most important associations perceived by customer and it resulted in positive customer behavior and loyalty<sup>10</sup>.
- Sheng Yang Chiu & Jessica Sze Yin Ho (2015), Authors examined brand awareness, brand association, perceived quality, and brand loyalty of local, Asian and European brands and concluded that global brands enjoy high customer based brand equity than local brands and Asian brands were ranked highest as compared to European brands in terms of relevance. Finally it is concluded that customer needs prestige of global brands but with higher degree of relevance<sup>11</sup>.
- Cynthia Ratna Santoso & Tabita Ella Cahyadi (2014), Authors revealed that brand equity in total has significant impact on purchase intentions as well as brand associations and brand loyalty has significant effects on purchase intention individually<sup>12</sup>. Similar findings are revealed in research efforts undertaken by Yasser Mahfooz. He identified brand loyalty as dominant construct in overall brand equity<sup>13</sup>. Davit Mkhitarian as well identified brand loyalty and brand preference as dominant construct of brand equity<sup>14</sup>.
- Tanmay Chattopadhyay, Shradha Shivani and Mahesh Krishnan (2009), concluded that price, price promotions, country of origin status and peer recommendation have supported the perceived quality of automobile<sup>15</sup>.
- T. Lata Sujata (2010), researcher proposed “Quality Attributes” comprising Weight, Color, Millage and Insurance and “Buying Motives” comprising Loan, Brand, Price, Advertisement and Comfort as determinants of brand equity in relation to two-wheeler brands<sup>16</sup>. Similar findings were proposed by Dr (Mrs.) Padmasani, Ms. Remya. V & Ms. M. Ishwarya (2014) in terms of five principal components driving the customer choice namely Comfort, Efficiency, Affordability, Familiarity and Quality of Service as the determinants of brand equity<sup>17</sup>.
- Kottala Sri Yogi (2015), Authors proposed three dimensions to be of most important in order to enhance the perceived quality of the two wheelers viz. Brand Image (High Trade Value, Unique Design & Identity of Two Wheelers and Suitable Color For Motor Cycle Design) are first priority at the time of purchase,

Operational Performance is most important factor to influence post purchase behavior (High Pick Up During Overtaking & Power To Climb Hilly Areas) and Maintenance (Plastic Parts Not Easily Broken, Easy Modifications and Installation with Many Accessories and Weather Resistant Plastic Parts) which impacts service capability of two wheeler. The researcher concluded that important factors driving the purchase intention of two wheelers in the Indian market are an effective braking system; effective suspension system; ease of changing gears; long engine life; dimensions of quality, serviceability, brand image and operational aspects as discussed above<sup>18</sup>.

- Prof. Peeyush K. Pandey (2014), Author investigated the behavior of motorcycle consumers and identified four components viz. Brand and Fuel Economy, Economic, Technology and Physical Features with Comfort as principal components as important components of brand equity<sup>19</sup>.
- Rajini G. & A. Poornima (2011), Researchers investigated the factors involved in the purchase decision of two-wheelers and reported affordability, comfort, customer care and external influence are the major determinants of purchase decision<sup>20</sup>.
- Dr.K.Lakshmi Priya (2016), Researcher investigated the level of customer satisfaction with reference to Honda motorcycles and reported that various factors in purview of affordability was the main determinants behind high level of customer satisfaction<sup>21</sup>.
- Chandu Ravi Kumar & N.D.N Swamy (2015), investigated the consumer satisfaction towards TVS Motorcycles and reported that performance level of two wheelers leads to customer satisfaction<sup>22</sup>.
- Mohd Rizaimy Shaharudin et. al., (2010), Authors explored the relationship of extrinsic attributes as well as intrinsic attributes of brand with brand loyalty with special reference to Malaysia National Brand Motorcycle/Scooter and concluded that perceived quality is based on extrinsic features of the motorcycles and has significant relationship with customer loyalty<sup>23</sup>.
- D.V.Ramana & Dr. Para Subbaiah (2013), Authors examined the perceptions of consumers' towards various brands viz. Hero Honda, Bajaj, TVS, Yamaha, Bullet, LML, Honda and Suzuki and purchase decision based on various aspects of the motorcycles and identified nine attributes viz. Style, Promotional Offers, Price, Capacity of Engine, Maneuverability, Fuel Economy, Service Availability, Maintenance Cost and Brand Ambassador as major determinants brand selections<sup>24</sup>.
- Jalal Hanaysha and Haim Hilman (2015), Authors explored the effect of product innovation on brand equity of Malaysia automobile brands and concluded that product innovation has significant positive effects on components of brand equity viz. brand awareness, brand image, brand loyalty and brand leadership<sup>25</sup>.
- Hashed Ahmad Mabkhot, Salniza Md. Salleh and Hasnizam Shaari (2016), Researcher has studied the relationship of brand satisfaction and brand personality with brand loyalty and concluded that brand satisfaction and brand personality has significant relationship with brand loyalty<sup>26</sup>.
- Ho Tuck Sum (2015), He in his doctoral research explored relationship of brand loyalty with country of origin status, marketing mix strategies and service quality and concluded that marketing mix strategies and country of origin status has significant relationship with brand loyalty as well as Service quality and country of origin status have significant relationship with brand trust<sup>27</sup>.
- Xuehua Wang & Zhilin Yang (2010), Authors explored the impact of brand credibility comprising trustworthiness, expertise and attractiveness on brand purchase intention of consumers with reference to Chinese automobile industry. Authors concluded that brand credibility plays significant role in brand purchase intention. Similarly brand awareness and brand image found positively moderate the relationship of brand credibility with purchase intention<sup>28</sup>.
- Mohammad Reza Jalilvand, Neda Samiei, Seyed Hessamaldin Mahdavinia (2011), Authors investigated the role of brand equity components on purchase intention of automobile brands and concluded that brand

awareness, brand association, perceived quality and brand loyalty have a significant impact on consumers' intention to purchase products<sup>29</sup>.

- F. Stahl & J. Kirenz (2009), Author explored influence of customer based brand equity on customer acquisition and retention rates with special reference to automobile brands in Germany. Authors concluded that high brand familiarity with positive and unique brand associations has an impact on customer acquisition, whereas brand attitude measure has a strong impact on customer retention<sup>30</sup>.
- Gomathi Letchumanan & Choon-Yin Sam (2016), Authors investigated the impact of brand name on purchase intention of automobile in Malaysia. The analysis of the study was based on primary data collected through questionnaire from 120 customers. The result confirms that customer prefers known brand over unknown brand<sup>31</sup>.
- Dr. Marc Fetscherin & Dr. Mark F. Toncar (2009), Authors investigated the impact of actual prices, objective quality ratings of product attributes and market share of brands on the actual price set by the manufacturer and paid by consumers for those automobiles in Germany. Authors concluded that five products attributes viz. chassis, interior, comfort, engine, and safety has effect on price paid by customers<sup>32</sup>.
- Mukesh Ahirrao & Dr. D. S. Patil (2017), Reviewed the literature in relation to conception of brand equity and its components extensively. Authors tried to extend the literature by exploring the linkages of brand equity with customer needs. Authors concluded that brand association and brand attitude are at the core of brand equity and Psychological Comfort, Physical Comfort, Economical Comfort and Social Comfort are four kinds of customer needs that are underneath of the brand equity. Authors summed up with need to statistically test the linkages of brand equity with these four customer needs<sup>33</sup>.
- Dr. Vishal Rana (2014), examined buyers perceptions, satisfaction and outlook towards passenger cars of Maruti Suzuki and Hyundai. Authors examined the importance of comfort, convenience, fuel efficiency, and resale-value, safety features, less maintenance, better interior and exterior. Findings reveal that comforts, fuel efficiency, resale value, less maintenance are the important features that differentiate Maruti Suzuki against Hyundai and leads to higher customer satisfaction<sup>34</sup>. Authors discussed similar findings in his another research "A Study of Consumer Preferences & Attitude towards Passenger cars of Maruti Suzuki & Hyundai Motors in Marathwada Region of Maharashtra"<sup>35</sup>. Following table summarizes the highlights of above cited references at a glance.

**Table 01: Brand Equity With Reference to Automobile Brands.**

Sr. No.	Authors & Year	Descriptions of the Research Findings
1	Jayakumar, Thomas & Ali (2012)	Perceived Quality and Brand Awareness are significant parts of customer based brand equity of Hero Honda Motorcycle.
2	Prakash & Ranjith Kumar (2014)	Brand awareness & Brand imagery are significant parts of brand equity in two wheeler segment.
3	Kathiravana, Panchanathama & Anushan (2010)	Brand Image comprised of affordability & operational performance as determinants of brand equity.
4	Thiripurasundari & Natarajan (2011)	Brand Preference (Associations) and brand loyalty as most dominant elements of brand equity.
5	Dr. Vishal S. Rana (2014)	Perceived Brand Associations (Price, Fuel Efficiency & Resale Value) resulted positive customer behavior and loyalty.
6	Sheng Yang Chiu & Jessica Sze Yin Ho	Prestige and Brand Associations are important elements of brand equity.

	(2015)	
7	Santoso & Cahyadi (2014)	Brand associations and brand loyalty has significant effects on purchase intention.
8	Chattopadhyay, Shivani & Krishnan (2009)	Brand Association (Price & Price Promotions) is primary determinants of brand quality.
9	Yasser Mahfooz (2015)	Brand loyalty as dominant construct in overall brand equity.
10	Davit Mkhitarian (2014)	Brand loyalty and brand preference as dominant construct of brand equity.
11	T. Lata Sujata (2010)	Weight, Color, Millage, Insurance, Loan, Brand, Price, Advertisement & Comfort are significant part of Association.
12	Padmasani, Remya. V & M. Ishwarya (2014)	Comfort, Efficiency, Affordability, Familiarity and Quality of Service are the determinants of brand preference.
13	Kottala Sri Yogi (2015)	Brand Image and Brand Association in terms of Operational Performance and Maintenance cost are significant parts of Association.
14	Prof. Peeyush K. Pandey (2014)	Brand Association Viz Brand, Fuel Economy, Technology and Physical Features with Comfort as most preferred elements.
15	Rajini G. & A. Poornima (2011)	Affordability, comfort, customer care and external influence are the major determinants of purchase decision.
16	Dr.K.Lakshmi Priya (2016)	Brand Associations (Affordability Factors) as determinants of customer satisfaction of Honda Two Wheelers.
17	Chandu Ravi Kumar & N.D.N Swamy (2015)	Product Performance drives customer satisfaction for TVS Motorcycles.
18	Mohd Rizaimy Shaharudin et. al., (2010)	Brand Association (Extrinsic features) & Brand Quality as determinants of Brand Loyalty.
19	D.V.Ramana & Dr. Para Subbaiah (2013)	Demographics, Style, Promotional Offers, Price, Capacity of Engine, Maneuverability, Fuel Economy, Service Availability, Maintenance Cost and Brand Ambassador as major driving forces of purchase decisions
20	Jalal Hanaysha and Haim Hilman (2015)	Product Innovation is perceived significant as part of brand association.
21	Mabkhot, Salleh & Shaari (2016)	Brand satisfaction and brand personality has significant relationship with brand loyalty.
22	Ho Tuck Sum (2015)	Marketing mix strategies and country of origin status has significant relationship with brand loyalty
23	Xuehua Wang & Zhilin Yang (2010)	Brand awareness, brand image & brand credibility plays significant role in brand purchase intention.
24	Jalilvand, Samiei, & Mahdavinia (2011)	Brand awareness, brand association, perceived quality and brand loyalty have a significant impact on consumers' intention to purchase products
25	F. Stahl & J. Kirenz (2009)	High brand familiarity with positive and unique brand associations has an impact on customer acquisition, whereas brand attitude has a strong impact on customer retention
26	Letchumanan & Choon-Yin Sam (2016)	Brand familiarity is important source of brand equity as compared to unknown brands to customers.

27	Dr. Fetscherin & Dr. Toncar (2009)	Chassis, Interior, Comfort, Engine, And Safety as significant part of Positive Brand Association.
28	Ahirrao M. B. & Patil D. S. (2017)	Linkages of Brand Equity with Psychological Comfort, Physical Comfort, Economical Comfort and Social Comfort.
29	Dr. V. S. Rana (2014)	Comfort & fuel efficiency, resale value, less maintenance are perceived brand association in relation to Maruti Suzuki.

(Source: Compiled by Authors from various sources)

## Conclusion

The literature of brand equity with reference to automobile products is extensively contributed by researchers throughout the world and analysis of literature reveals that all the components of brand equity in relation to automobile brands were extensively investigated. Brand Association, Brand Image and Brand Attitude are widely recognized as statistically significant components of brand equity in relation to automobile brands in the literature. Similarly, brand loyalty is statistically significant part of brand equity but dependent on brand association, brand attitudes and brand image.

It is also concluded that brand equity has two dimensions viz. Pre-purchase and Post-purchase associations. Pre-purchase association results brand relevance whereas post-purchase association leads to higher customer satisfaction and customer loyalty.

The literature also focused on prestige along with other social needs that a customer tend to seek from use of automobile and statistically confirms as elements of brand equity.

The nature of brand equity is holistic in nature and covers all kinds of customer needs like psychological needs, physical needs, economical needs, social needs. These four needs are underneath of the brand equity through which customer try to evaluate the ability of the product to satisfy all these needs. Satisfaction of these needs provide Psychological Comfort, Physical Comfort, Economical Comfort and Social Comfort to the customer.

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