Chapter VI
Summary, Conclusions and Suggestions

This Chapter highlights on the overall summary of the present study, Major conclusions drawn by the researchers and important suggestions made by the researchers to overcome the problems before brand.

After a careful presentation of the introduction and concept of branding. This study finds some conclusions about different aspects of the topic under consideration and observations about the survey made so far. The conclusions drawn in this chapter are based on the primary and secondary data collected and concerned parties interviewed during the field survey and systematically analyzed in the different chapters. The hypothesis has been tested and verified with the object of this research work. Recommendations are made after a detailed and objective analysis of the brand management. Recommendations therefore, are related to the improvement in branding.

The relationship between a brand and consumers is known to produce positive outcomes for both partners. Consumers develop relationships with diverse brands regarding brands as partners. Brands are humanized in the minds of consumers and therefore provide symbolic meanings and social and cultural value, which is beyond the utilitarian benefits. Following this paradigm, the purpose of this chapter is to show an overview of the research from customer relationship management to consumer-brand relations hip and propose a theoretical model of consumer-brand relationship process. In this vein, the chapter begins with the conceptualization of customer relationship management. Then, the foundation, an overview of main theories, and the seminal models of
consumer-brand relationship are shown. Finally, a model of consumer-brand relationship process is proposed, and insights for further research are provided.

Consumer-brand relationship (CBR) has attracted interest and relevance since late nineties of 20th Century. More and more organizations are interested in acquiring knowledge about how consumers relate to brands, why some brands are preferred to others and even loved. Thus, these and other issues associated to the bonds established between consumers and brands, which may be associated to goods, services, organizations, celebrities, destinations, cities, and even counties, have gained prominence amongst researchers and practitioners. Indeed, all types of organizations, profit or non-profit, are adopting customer-centric strategies, programs, tools, and technology for efficient and effective customer relationship management. Even tourism related public entities are realizing the need for in-depth and integrated tourist knowledge in order to build close cooperative and partnering relationships with their tourists.

In fact, since Fournier (1998) suggested the metaphor of human relationships in their awarded article, and proposed the Brand Quality model, several other researchers and practitioners become more and more interested in understanding the mechanisms behind the relationship between a brand and consumers. The human relationship metaphor of marriage provides structure for the understanding of consumer–brand relationships phenomenon. Nevertheless, the Brand Quality model focuses on the relationship dimensions of love/passion, brand partner quality, intimacy, interdependence, commitment, self-connection, but it does not illustrate how these dimensions are related each other, in other words, it is not a causal relational model. Several studies have been analyzing how these and other relational constructs
are related (e.g., Thomson, MacInnis, & Park, 2005), as well as, antecedents and consequents of the relational constructs (e.g., Chang & Chieng, 2006; Stokburger-Sauer, 2010; Tsai, 2011; Loureiro, Kaufmann, & Vrontis, 2012), or how to improve the measure of each construct (e.g., Batra, Ahuvia, & Bagozzi, 2012). From the practitioners’ perspective, we can find several evidence of the growing interest of company CEOs and brand manager on this topic. The relationship metaphor is proposed to enhance the understanding of brand loyalty. The love for a brand modifies the influence of attitude strength on loyalty (Batra, Ahuvia, & Bagozzi, 2008).

This chapter is divided into four different parts i.e.
A) Summary of the present study.
B) Major Conclusions
C) Important Implications and.
D) Overall Conclusions

A) Summary of the present study

Chapter 1: Introduction
The first chapter deals with a brief introduction, background of the study, research methodology and its limitation. It also gives the sources of data objectives of the study hypothesis tested the methods used for primary survey, the tools and techniques and different questionnaire have been clearly mentioned. This chapter also gives the overall presentation of the study.
Chapter 2: Review of literature

This chapter deals with the overall review of the literature available on the particular topic. Literature is the most important part of any research. In this topic, the review is taken from books and articles regarding the research topic. This chapter is divided into two parts i.e. Review of Research Articles, Review of Books, thesis and other related published or unpublished literature available on this particular topic.

Chapter 3: Branding issues and brand management

The third chapter deals with the brand issues and brand management, it highlights on Globalization of Competition and Greater Openness of Markets, Time-based Competition, Branding and its Usability in Products, The Brand Life Cycle, Some of the world famous brands, Building brand through corporate advertising, Specialist a brand differentiating strategy, Brand Repositioning and Types of Brand Repositioning, Types of Brands and Brand Association a Brand Building Concept.

Chapter 4: Launching, creation and sustain private label Brand

The fourth chapter deals with Launching, creation and sustain private label Brand it highlights on Historical Marketplace Dynamics, The concept of branding, Types of Private Labels and their Respective Strategy, New Approach to Private Label Branding, Three trends shaping private label strategies and performance of private brands.

Chapter 5: Data collection and analysis

This chapter aims at analyzing the collected data i.e Methodology and respondents profile, the Gender, age and income wise distribution of the participants, Factors considered for preference of National Brand,
factors considered for preference of Private labels, Factors responsible for rejecting Private Labels, Advertising techniques deemed most effective for private label brands, Consumers Choice of National Brands Instead of Private Brands, Factors affecting the purchase decision of private label in food category.

Chapter 6: Summary, conclusion and suggestions.

This Chapter highlights on the overall summary of the study, important conclusions drawn by the researchers and important suggestions made by the researchers regarding to this study.

B) Major Conclusions

1. From the total selected sample 890 (59.3 %) are male and 610 (40.7%) are female. The researcher has given due weighted for equal selection of sample on the basis of the gender. (Table No:-5.1)

2. 42.1 (630) out of 1500 sample selected for the purpose of the study followed by 24 % (360) out of 1500 are student, 13.1 % of the total respondents are housewife and 11.8 % of the total respondents are from business profession. (Table No:-5.2)

3. 49.8 % (750) out of the total 1500 respondents selected for the purpose of the study, followed by 35.3 (582) are post graduate as the researcher has chosen urban part of Maharashtra the number of educated respondent is high. (Table No:-5.3)

4. 66 % of the respondents are above 41 years of age, the researcher has tired hard to get the response from the young age people in the are of the
study hence 34 % of the respondents are from the age of 18 years to 40 years. (Table No:-5.4)

5. 40% of the respondents are having income in the bracket of 5 to 10lacs. 38 % from 1 to 5 lac, 17.6 % from 10 to 15 lac and only 3.6 are having income of 15 % and above. (Table No:-5.5)

6. Customers prefer National Brands as these are more credible and customers can rely on its quality and design play a major role in deciding about a brand. Customers who are more national brand prone do not consider prices to be a determining factor. (Table No:-5.6)

7. There are certain factors which play significant role in generating positive inclination towards the store brand. Customers preferring store brand give more importance to factors like price, good designs differentiating them from the national brands, trust on brand and positive inclination towards store as a brand. This clearly shows the key areas on which a retailer should focus on. (Table No:-5.7)

8. 28% customers didn’t purchased private labels because they were not given satisfactory information regarding them by the Customer Sales executives. This communicates a lack of effort by the sales side. As mentioned above the sales executive’s assistance plays an important role in aiding the decision making of the customers, all possible efforts should be made to minimize this percentage. (Table No:-5.8)

9. Television advertising is the most effective mode of advertising for private label brands nearly 75 % of the respondents think it is effective mode of advertising, followed by newspapers 57 % and pamphlets 57
%, word of mouth 47.51 %, very few respondents feel that billboard is effective mode of advertising only 5.87 % of the respondents feel its effective. (Table No:-5.10)

10. Consumers Choice of National Brands Instead of Private Brands as per the study people prefer reebok more nearly 300 out of 1500 respondents followed by 270 lee cooper 150 respondents prefer Louis Philip and 225 peter England from the 1500 total number of the respondent selected for the purpose of the study. (Table No:-5.11)

11. 35 % of the respondents prefer national product because of the quality, 25 % of the respondents prefer due to the availability of the national brand, 24 % of the respondents prefer the national brand due to trust on these brands and 16 % of the respondents out of 1500 respondents selected for the purpose of the study prefer national brand due to attractive price. (Table No:-5.12)

12. 35 % of the respondents prefer Private label brands because of the quality, 25 % of the respondents prefer due to the availability of the national brand, 24 % of the respondents prefer the national brand due to trust on these brands and 25 % of the respondents out of 1500 respondents selected for the purpose of the study prefer Private label brands due to attractive price. (Table No:-5.13)

13. Factors affecting the purchase decision of private label in food category the inferences from the above table shows that most of the buyers’ food product purchasing decisions are strongly affected by freshness followed by availability of private label products, healthiness, Quality of product & so on. (Table No:-5.14)
14. Customer Perception on selection of Store Brand it is evident from the above table that the image of the store plays a major role 52.14% out of the 1500 respondents selected for the purpose of the study prefer store image followed by 19.28% of the respondents prefer price and 15.71% of the respondents prefer quality of store and 12.85% of the respondent prefer all the factors while selecting a store brand. (Table No:-5.15)

15. The researcher has also found that when it comes to choosing a brand, customers look for „Safety & Security” as the first factor in a brand followed by „Brand Image of the company” and „Good Care by Advisor”, where as other factors like „variety of services” and „Price and Fees of the Products/Services” come latter on the customer’s brand selection hierarchy.

16. The Bank Brand preference changes with the Education Qualification of Customers, as the companies are becoming more and more techno savvy to handle more consumer at a time, due to which the education qualification of a customer also plays a vital role in bank brand selection.

17. The education level in India is now growing day by day and people are becoming more techno savvy with immense growth of cellular services and internet in India, they will prefer the techno oriented brands.
18. In this competitive world the sales promotion helps in increasing the loyalty level of customer with a particular brand, that factors like sales promotion and customer loyalty are related with each other.

19. We can also find that the “Satisfaction Level” of customer keeps changing with Education, Occupation, City, age group and Sector and the satisfaction level of the customers does change with customer’s past experience with the his/her brand.

20. Brand’s image derives initially from brand name and the association it elicits. From the data it is clear that majority of the consumers could name less than 5 names and maximum that they could recollect is 10 names.

21. Marketing should be challenged to manage multiple customer interactions within the context of strategic brand logic. Companies need to actively build brands, whether they are corporate, franchise or a product.

**C Important Implication**

1. In the present study several important positioning typologies are found out, this research guides managers to design effective positioning typology.

2. The important factors for decision making were found out to be Company image, trust in product, patient focus, price factor and other stimuli like color and medical representative. This inference helps in developing future branding and positioning strategies.
3. The study may be of interest and useful to the companies in assessing their brand image from clients perspective, which it creates and influences with its efforts, using a positioning map tool. This tool will help in placing their brand vis a vis competitors.

4. According to the research results, it is found that the customer confidence has an obvious influence over the performance of the company. The establishment of the company’s brand strategies shall incorporate how to construct the customer confidence.

5. It is clear that the related brand supplier shall draw up accurate brand strategies according to its product features and market situation, so that it will be able to possess concrete customer confidence, high brand equity and perfect brand performance.

6. The research can help in finding the congruence between a firm’s presumed positioning strategies and consumer/ customer perception of strategy.

7. In this research work, leading companies are studied for their personality dimensions. This can help the management in development of normative guidelines relating to firms’ desired positioning strategy and employment of specific positioning strategy.

8. The study could help bringing attitudinal change i.e. efforts to alter consumer belief or to literally influence the market through the use of the positioning constructs/ concepts in advertising strategies and tactics, by providing what is being accepted in the market.
9. Marketing should be challenged to manage multiple customer interactions within the context of strategic brand logic. Companies need to actively build brands, whether they are corporate, franchise or a product.

10. This market is highly competitive as these Indian companies are not only fighting with the domestic giants who are currently active in the generic drugs industry, but also with the multinational corporations and many American and European specialty pharmaceutical companies and generics drug companies in this space. In order for the smaller Indian Pharmaceutical companies to survive, it is vital to look for longer term gain instead of focusing on shorter term outlook.

11. Brand image as studied, is the consumer perceptions of their reality resulting from company communication and product brand usage. Brand image needs to be tracked and monitored vs. the chosen identity and continually adjusted to maintain an ideal positioning within the marketplace.

12. Companies have to shift their strategy from business driven innovation to research driven business with focus on developing innovation and NDDS with special focus on consumer compliance. This also is because of acceptance of a new product from reliable company is found in research.

**Overall conclusion**

Brands have become an essential ingredient in marketing and the destiny of many companies lie in effective branding strategies. The present
world is seeing a revolutionary change in the concept of branding. There is a shift from the line branding to corporate branding. Branding decisions involve the whole organization and the employees are now seen as brand ambassadors who can better perceive the consumer demands and desires since they affect both the internal and external milieu of the brand. The present research is focused on finding ways on how to improve acceptability of brands and their extensions by testing the consequences of extensions on their parent brands and to find out the key drivers to success of new products or new extensions of brands. In the last few years, a proliferation of brands can be seen in the market place. The market is throbbing with a large number of brands meant to meet the needs of its consumers. One of the easiest and cheapest strategies that a company can follow to broaden its portfolio is to launch extensions, similar or dissimilar. Some of them just take off whereas some others do a few catapults and falls down.