Introduction

Building of strong brand equity is the top most priority of Retailers & manufacturers to win the loyalty and trust of the consumers, but attaining this objective is not always an easy task due to the fact that the products and services of many fast food restaurants are similar and their means of distributions are alike. Price in the form of discount and brand equity is the only possible means by which customers can differentiate one brand from another. Indeed, price promotion has been one of the most important marketing strategy relied upon by most of the manufacturers traders and firms. This has lead to constant war price that have reduced revenue and weaken customers loyalty. Due to the fast change in the global market and increase competition, management of brand has become of importance. Several definitions of our key words exist in the literatures and an attempt is made to write the one that are more suitable for the study purpose by the researcher. This is just to give the reader a transparent background of the topic researcher is concentrating on. Most of definitions under consideration are universally accepted, applicable to the current research purpose and applied even for this research study. They are applicable while studying the varied aspects of private label brands too.

Brand

Kotler et al (2005, p.549) defined a brand as “a name, term, sign, symbol, design or a combination of these that identifies the makers or seller of the product or services”. According to Kapferer (2004), a brand is a name that has the power to influence a buyer. He put forth that this influence could be as a result of a set of mental association and relationship built up over time among customers or distributors.

Brand equity

Aaker (1991) stated that brand equity can be referred to as “a set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm and/or to that firm’s customers”.

Brand loyalty
Aaker (1991 p.39) defined Brand loyalty as “the attachment that a customer has to a brand”. It can also be seen as consumer’s preference to purchase a particular brand in a product class and this could be as a result of the consumer awareness about that particular brand.

Brand image
Brand image is referred to as consumer perceptions about the brand or how they view it. According to Keller (1993), brand image is also seen as “a symbolic construct created within the minds of people and consist of all the information and expectations associated with a product or service”.

Brand Awareness
Keller (2003) stated that Brand awareness can be referred to as the ability of a consumer to distinguish a brand under various conditions. Keller (2003) also noted that brand awareness is built and increased by familiarity with the brand as a result of repeated vulnerability which eventually leads to consumers experience with the brand. Consumer’s experience of a particular brand could either be by sensing, hearing, seeing, or thinking about it once the sign, term, symbol, jingle and odour is exposed. This will help the brand to stick in their memory. There has been a significant increase in Private Label brands in recent years all over the world. Private Labels are growing faster than manufacturer’s brands. They are more popular today than at any time before. Private Labels have gained an increased market penetration and are growing at a rapid rate. A Private Label is defined as ‘the products retailers sell under their own names”. According to the Private Label Manufacturers’ Association (PLMA), “Private Label products encompass all merchandise sold under a retailer’s brand. That brand can be the retailer’s own name or a name created exclusively by that retailer”. The term retailer’s own-brand is often used interchangeably with private label, own-label, retailer brand or store brand.
Globally the own labels constitute approximately 17% of retail sales with growth of 5% year on year. International retailers like WalMart, Tesco have 40% and 50% of private brand representation in their shops. In India it shows the increasing trend and better acceptance of private label brands than earlier years.
Internationally, the penetration of private label brand is more in developed countries than that of developing and least developing countries. According to KPMG report published in 2012 on retailing, Europe constitute 23% of the world followed by North America 17%. Asia pacific and emerging markets like Brazil, Argentina, India, Shrilanka has very meager percentage that is 4% and 6% respectively.

KPMG Report 2012 studies show that in India, the major retail houses park the private label merchandise. Trent, Reliance and Pantaloons house 90%, 80% and 75% respectively.
This shows that the private label have contributed more to the revenue generation of these stores. More percentage of private label in the stock keeping unit shows that these brands are well accepted by Indian consumers and the growth shows that there is ample potential for launching new private label brands for the sustained growth and revenue generation for the retailers.

Private label brands

Private Labels is a term used to signify the brands, which are developed by the retailer itself. As they are initiated by retailer the onus for the development, manufacturing, marketing and distribution of private label products is on him, though often in close cooperation with suppliers. The process of developing such products is backward in integration. A retailer can decide to outsource the production, development and packaging for his private label to a reliable third party. These are visible across product categories - grocery, packaged food, apparel and even on homecare items. By maintaining these labels; a retailer can fill in the gap, which is not sufficiently covered by other brands, which the store accommodates. Selling them helps the company to save entirely the profit on most of the intermediaries. A retailer can leverage the experience with the customers and steady footfalls. One is free to decide own pricing policy and enjoys greater flexibility in marketing the products. The customer could be assured of exclusivity of these products.

STATEMENT OF THE PROBLEM :

Due to the fast change in the global market and increase competition, management of brand has become of importance. Building of strong brand equity is the top most priority of all manufacturers and retailers, but attaining this objective is not always an easy task due to the fact that the products and services of many retail stores are similar and their means of distributions are alike. Price in the form of discount and brand equity is the only possible means by which customers can differentiate one brand from another. Indeed, price promotion has been one of the most important marketing strategy relied upon by most of the manufacturers, traders and firms. This has lead to constant war price that have reduced revenue and weaken customers loyalty. Through literatures, limited researches was found regarding customer based-brand equity in private label branding and most of them focus on the relationship between brand equity and firm performance using brand awareness and image as
moderating effect. Most eminent researches Aaker (1991), Keller (1993), Cob- 
Lin and Chang (2003) etc. that surveyed these four dimensions of customer-based 
brand equity (brand awareness, perceived quality, brand loyalty and brand image) 
have suggested that they all have influence on consumer. Therefore, researcher has chosen to carry out a research to indicate the importance of these four dimensions of brand equity (brand awareness, brand loyalty, brand image, perceived quality) on consumer perceptions of a store brand as well as private label and to find out which among them those not really have much influence on consumer perceptions of a brand.

RATIONAL BEHIND THE STUDY:
The research topic is selected on the basis of the current changes in the business environment which is followed by the new challenges to the corporate to maintain, sustain and develop themselves in the changed environment. Most of the MNC conglomerates follow and adopt the brand building, sustaining and harvesting activity to increase the profitability.

In the rapid changing business environment, characterized by an ever increasing globalisation, rocketing competition, and continuous market deregulation, a company’s brand can be a decisive feature that distinguishes its product from its competitor. Now-a-days branding is considered as strategic tool for companies to pursue increased growth and realize sales objectives and ensuring their future success. The basic function of branding is to distinguish a company’s offering from its competitors, to create identification, trust and brand awareness to guarantee certain level of quality, satisfaction and to help with certain level of promotion of the product. Brand is crucial element of marketing, as a means of linking item with the product line or emphasizing individuality of the product.

The rapid changes in the global market and the increased competition experienced between firms, “Brand Management” has become more important. Good brand management brings about clear differentiation between products, ensures consumer loyalty and preferences and may lead to a greater market share. And the same is applicable to private label brands deliberately created by the retailers and traders. These are the brands which are deliberately created and nurtured by the retailers for specific purpose of increasing revenue through the alternative channel.
The increase in consumer demand, availability of choices in products and services, retailers willingness to satisfy the last customer, affordability of the consumers and moreover rush to own the product for consumption has given stimulus to the retailers to create more effective brand. Resultantly provoked the retailers to create powerful brands to grow and sustain in the cut throat competitive word. Indian retail industry is the fifth largest in the world, with a size of $353bn and is growing at 12% per annum. As per the recent trends, there has been an increasing focus on private labels. Private labels constitute around 21% of total sales in the Indian apparel sector. The major elements of the Private labels are rational and emotional appeal. Rational appeal includes the marketing mix and distinct positioning, while emotional appeal involves communication with customers. The consumer’s perception behind buying Private labels brands depends on demographic factors, individual difference variables like extrinsic cues, level of perceived risk and degree of knowledge about a particular category. Besides higher margins, the key growth drivers for private label brands retailers are differentiation and positioning in economic downturns, freedom with pricing strategy and strong customer loyalty. Private labels provide the retailer the ability to offer a significant price advantage to consumers, typically around 16-32% lower as compared to manufacturer brands. Private label brands are hardly remembered by the consumers; moreover they are available and visible only when a customer either visits the shop physically or online. There need to be some efforts made by the retailers to make them more visible and salient so that in need customers would remember them and set out for purchasing the same. Thus the sales for those private label brands could be enhanced.

HYPOTHESIS TESTED:
The private label brands are seen in most of the developed retail houses and even the manufactures are resorting to this practice. To enquire into the objectives selected after finding the gaps in the secondary research studies, researcher has selected the hypothesis tested as follows:- 

a) There is significant relationship in between the established retail store and availability of Private label brand in such retail store.
b) There is significant difference in umbrella/store branding and private brands.
c) There is insignificant difference in between private label brands purchase by consumers with awareness of established brands/store brands.

**OBJECTIVES OF THE STUDY:**

The proposed study was undertaken with the intention of following broad objectives:-

1. To find out effective way to launch, create and sustain the private brands.
2. To study the marketing strategy of private label brands against the established brands and the scope of private label brands in retailing.
3. To study the factors influencing the consumer preferences for private label brands.
4. To focus on the pros and cons of the costs attached with the private label brands.
5. To identify the need and the problems of the private label brands for the retail stores.

**RESEARCH METHODOLOGY:**

The proposed research study is more related with human behavioural aspects of the respondents, that is consumers. The objectives of the study ask for exploring the data from the infinite sample size. It shall was time consuming to collect data from the infinite sample size. This study is exploratory in nature and circumvents the boundaries; the researcher has selected the territory of State of Maharashtra under study and has considered five to six retail houses under study which house private label brands. The researcher had collected responses from 1200 respondents from across the State of Maharashtra.

**Research design:**

The research design under study is exploratory design. The sampling method adapted for collection of data is convenience and purposive sampling. Where clusters of the samples are identified in state of Maharashtra, i.e. major tier 1 and tier II cities of Maharashtra. Further on the basis of population of the city a quota is applied for identifying the respondents.

Sampling design: convenience and quota sampling method is used for data collection.
Research instrument:
In order to get relevant data from the respondents, structured questionnaire is administered to the respondents.

Sampling unit:
Every citizen of the nation, who consumes the products and services, is a respondent. Their number is infinite. For state or India is equal to the population of the geographical territory.

COLLECTION OF DATA:
For the given study, in order to arrive at a authentic and accurate results, researcher has collected data from primary as well as secondary sources. To ensure the authenticity and its correctness a due care is taken to collect information from noted and eminent authors as well as from the customers. Article reviews had been taken from the eminent authors and writers for more authenticity.

a. Primary data:
The primary data in the proposed research study was more crucial. As primary data ensures the authentic of the research result, it was collected from the following source.
1. Structured questionnaire directed to the customers, retailers, and manufacturers of the products.
2. In depth interviews with the industry stalwarts and experts and pinion leaders.

b. Secondary data:
The secondary data was generated by the following sources-
a) Published research work from various news agencies.
b) Government bulletins.
c) Various chambers of commerce bulletins
d) Reputed journals and magazines.
e) International and national news papers.
f) Books on the concerned subject.
g) Internet web sites and by the help of unpublished data.

Selection of samples:

C. Selection of samples:
The method adopted for selecting the sample was began with identification of the sample. As the population of the sample in State of Maharashtra is very large, it is not convenient to collect responses from each. So after identification of the sample that is total population of Maharashtra, the major cities like, Mumbai, Thane, Pune, Nasik, Aurangabad, Amaravat, Nagpur, Jalgaon and and Akola were taken into consideration, it was convenience sampling method. Further on the basis of population of each city the quota is decided for sampling purpose. 1500 total number of respondents are considered for the purpose of data collection.

d. Tools and techniques used:
The data so collected from the respondents was tabulated and codified for the purpose of analysis. This data is treated to statistical analysis to validate its authenticity, understand and infer the trends. Microsoft’s Excel software and SPSS analysis tool was used for the statistical analysis. Trends analysis, means, correlation, regression analysis, multivariate analysis, etc are used for data analysis as tools and arriving at the inferences. The conclusion were drawn on the analysis findings.

e. Scope and limitation of the study
The research study focused on the interdisciplinary academic faculties like psychology, sociology, historical background of brand studies and retailing, mathematics, statistics and so on. Hence it is a path-breaking study on the consumer behaviour aspects related with brand and customer relationship. The proposed study is related with the behavioural aspects of human beings. And hence authenticity of the data which is generated from the respondents sometimes is questionable. As the markets and customers are spread across the boundary of the proposed territory, making a proper sample size will be major limitation. Some of the major limitations for the study are as follows-
1. Time s major constraint for collection of data.
2. The geographical spread of the proposed territory of Maharashtra with the wide spread markets itself is a major limitation.
3. The related concepts are interlinked and interwoven, their identification and separation for the consumers could be difficult task at the time of their responses.
4. Human being decide rationally in ideal situations but behave and decide irrational in different pressure situations, the spontaneous responses could be questionable some time in different situations.

5. Private labels is a new phenomenon in Maharashtra’s retail space especially in tier1 and tier2 cities. Respondents may rely on their overall experience with the retailer and the quality experienced.

**Presentation of the study:**

The chapter’s layout of the study is as under:-

**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

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.

Table No:-1
Customer Responses for factors considered for preference of Private labels
(percentage)

<table>
<thead>
<tr>
<th>Factors for preference Private Labels</th>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neither agree nor disagree</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>I liked the design provided in the private label</td>
<td>0</td>
<td>3.57</td>
<td>14.28</td>
<td>60.71</td>
<td>21.42</td>
</tr>
<tr>
<td>It is a high quality product</td>
<td>3.57</td>
<td>17.85</td>
<td>60.72</td>
<td>14.28</td>
<td>3.57</td>
</tr>
<tr>
<td>If our dit value for money</td>
<td>7.14</td>
<td>39.28</td>
<td>25</td>
<td>21.42</td>
<td>7.14</td>
</tr>
<tr>
<td>The prices were affordable</td>
<td>0</td>
<td>7.14</td>
<td>3.57</td>
<td>17.85</td>
<td>71.42</td>
</tr>
<tr>
<td>The offer provided was better than others on other</td>
<td>3.77</td>
<td>12.49</td>
<td>22.62</td>
<td>28.57</td>
<td>32.34</td>
</tr>
</tbody>
</table>
Table No:-2

**Customer responses on Factors responsible for rejecting Private Labels**

(percentage)

<table>
<thead>
<tr>
<th>Factors for rejecting Private Label</th>
<th>Strong Disagree</th>
<th>Disagree</th>
<th>Neither Agree nor Disagree</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>No other option was available</td>
<td>3003</td>
<td>20.96</td>
<td>12.90</td>
<td>14.51</td>
<td>21.77</td>
</tr>
<tr>
<td>I was less aware about V Mart’s Pvt. Label</td>
<td>41</td>
<td>9.67</td>
<td>24.19</td>
<td>26.61</td>
<td>37.09</td>
</tr>
<tr>
<td>Sales executive didn’t explained me about it</td>
<td>‘1.77 ___</td>
<td>20.16</td>
<td>29.03</td>
<td>16.93</td>
<td>1.09</td>
</tr>
<tr>
<td>Didn’t found it value for money</td>
<td>22.58</td>
<td>10.48</td>
<td>48.38</td>
<td>16.93</td>
<td>1.61</td>
</tr>
<tr>
<td>Did not like dit’s quality</td>
<td>26.61</td>
<td>8.47</td>
<td>56.25</td>
<td>5.34</td>
<td>3.22</td>
</tr>
<tr>
<td>Had bad experience with it earlier</td>
<td>88.70</td>
<td>3.22</td>
<td>4.83</td>
<td>3.22</td>
<td>0</td>
</tr>
<tr>
<td>Lam brand loyal towards the other brand</td>
<td>645</td>
<td>25.80</td>
<td>15.32</td>
<td>26.61</td>
<td>25.80</td>
</tr>
<tr>
<td>I do not trust Pvt. Labels (lack of credibility)</td>
<td>17.74</td>
<td>25.80</td>
<td>10.48</td>
<td>16.13</td>
<td>29.83</td>
</tr>
</tbody>
</table>

Source:- Field Survey (2014)

As mentioned in Table 1, 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.
As shown in Table 2, respondents didn’t purchase private labels as they didn’t find it in that particular category. This shows that there are many potential customers for private labels which can be captured through better product availability. The statistics also highlights the importance of proving satisfactory information regarding the product by the sales executive. 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:-3

<table>
<thead>
<tr>
<th>Weighted Average Mean</th>
<th>National Brand (A)</th>
<th>Private Brand (B)</th>
<th>ci = B-A</th>
<th>d2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Design</td>
<td>4.01</td>
<td>3.99</td>
<td>-.02</td>
<td>.0004</td>
</tr>
<tr>
<td>Quality</td>
<td>3.77</td>
<td>2.96</td>
<td>-.81</td>
<td>.656</td>
</tr>
<tr>
<td>Prices</td>
<td>2.88</td>
<td>4.53</td>
<td>1.65</td>
<td>2.722</td>
</tr>
<tr>
<td>Offers</td>
<td>2.76</td>
<td>3.73</td>
<td>.97</td>
<td>.940</td>
</tr>
<tr>
<td>Loyalty</td>
<td>3.83</td>
<td>4.07</td>
<td>.24</td>
<td>.057</td>
</tr>
<tr>
<td><strong>Σd=2.03</strong></td>
<td></td>
<td></td>
<td></td>
<td>Σd2=4.38</td>
</tr>
</tbody>
</table>

By applying paired t-test, we get

1. Calculated value of \( t = 4.75 \)
2. Tabulated value of \( t = 4.604 \) at 5% level with 4 d.f.----2.776

Since \( T_t < T_c \), H0 - Factors influencing the purchase of National brand and Private brand is significantly equal, proves incorrect.
### Table No:-5.4

**Advertising techniques deemed most effective for private label brands.**

<table>
<thead>
<tr>
<th>Sr. No</th>
<th>Particular</th>
<th>Percentage of respondents</th>
<th>Percentage of respondents who considered the medium least effective</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>In-store promotions</td>
<td>19.06</td>
<td>19.06</td>
</tr>
<tr>
<td>2</td>
<td>Internet</td>
<td>9.68</td>
<td>20.18</td>
</tr>
<tr>
<td>3</td>
<td>Magazines</td>
<td>9.09</td>
<td>19.20</td>
</tr>
<tr>
<td>4</td>
<td>Newspapers</td>
<td>57.77</td>
<td>4.70</td>
</tr>
<tr>
<td>5</td>
<td>Television</td>
<td>74.49</td>
<td>3.92</td>
</tr>
<tr>
<td>6</td>
<td>Word of mouth</td>
<td>47.51</td>
<td>3.43</td>
</tr>
<tr>
<td>7</td>
<td>Direct mail</td>
<td>19.35</td>
<td>9.50</td>
</tr>
<tr>
<td>8</td>
<td>Billboards</td>
<td>5.87</td>
<td>25.86</td>
</tr>
<tr>
<td>9</td>
<td>Pamphlets</td>
<td>57.77</td>
<td>3.04</td>
</tr>
</tbody>
</table>

Source:- Field Survey (2014)

It is evident from the table above that 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.

**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.

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.
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.

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.

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.

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.

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.

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.

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.
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.

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.

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.

13. Factors affecting the purchase decision of private label in food category the infers 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.

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.

**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.