CHAPTER - VII

SUMMARY, CONCLUSION & SUGGESTIONS
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7.1 SUMMARY

The present study has been divided into seven chapters. The brief description of the areas covered in each chapter is as follows:

The first chapter, "INTRODUCTION", starts with the broad coverage of marketing concepts, emergence of relationship marketing leading to customer relationship management and emergence of branding and brand relationship in the marketplace. It also covers the objectives, hypothesis and research methodology of the study.

The second chapter, "REVIEW OF LITERATURE", gives the review of research literature pertaining to the present study. The chapter is classified into two parts i.e. Review of Journals and Review of Books. The significant studies having direct or indirect bearing upon the study are presented. The review is taken of about 22 books and 21 well reputed journals.

The third chapter highlights "CUSTOMER RELATIONSHIP MANAGEMENT". It focuses on the conceptual foundations of CRM, the strategies for building CRM, including the process, the CRM framework and it further focuses on the applications of CRM in consumer and business markets.

The fourth chapter deals with "BRANDS AND BRAND MANAGEMENT". It covers the various aspects of Branding, Branding management and BRM. The study starts with the evolution of concept of brand, their various theoretical concepts of brand are covered. Finally the different strategies used in Brand
Management are studied and then the Brand relationship management is taken up.

The fifth chapter, "BRM – THE INDIAN SCENARIO", covers the various aspects of Brand relationship management in the Indian context and a brief review of brands understudy.

The sixth chapter gives the details about analysis and interpretation of data. This Chapter is divided into three parts i.e. Respondents Profile, Relationship Analysis and Relationship & Evaluation of Brands including various tables and graphs supporting the study.

Summary, important conclusions and overall suggestion is the subject matter of last chapter.

7.2 CONCLUSION

The study was undertaken to explain the Brand Relationships. The study covered all the aspects of Brand and Brand Relationships. It is based on the primary data collected through questionnaire. The data so collected was scrutinized, tabulated and analysed in three ways.

A) Respondents Profile
B) Relationship Analysis
C) Relationship and Evaluation of Brands

The respondents were probed on various factors wherein the basic factor was whether they hold a relationship with the brand or not. The analysis revealed that, more than 80% of the respondents admitted to have a relationship with the brands which they use (Refer Table No.6.11 A). These majorities of respondents were further analysed on 15 factors to check the level of influence these factors hold on the brand relationship.
On assessment of the opinion of the respondents about high quality of the brands, it was found that 92% of the respondents were of the opinion of high quality. On this basis, it can be stated that high quality (Refer Table No.6.13) contributes towards the establishment of brand relationship.

Similarly, another important set of factors such as frequency of purchase, evoking the feeling of confidence & pride in the user, value for money and tendency of correct claims were observed among 80-95% of the respondents. (Refer Table Nos. 6.16, 6.14, 6.26, 6.20 respectively). This indicates the importance of these factors in relating a brand with its customers.

In addition to the above factors the brand’s ability to make the customer feel special, to define his personality, trust level, innovative features, indispensability, and brand’s ability to help the users in times of need were supported by 60-80% of the respondents. (Refer Table Nos. 6.25, 6.17, 6.21, 6.18, 6.19 and 6.22 respectively). This shows that, these factors played a significant role in brand relationship establishment.

The study found surprising results, where the respondents' opinion towards the non-availability of the brand and their reactions towards it termed as scarcity effect was analysed.

Though it was found that 40% of the respondents gave the signal of no effect of non-availability of the brand, 64% were not ready to wait instead were ready to switch over to another alternative.

A majority (60%) of the respondents agreed that they will be affected if the brand is not available; only 36% of the respondents are ready to wait till the
brand of their choice becomes available. This indicates that, the factors of availability of brand puts a limit on the relationships saying that to continue / maintain a relationship, the availability of the brand to the user is important in the normal course.

In most of the cases (more than 60%), it is found that, the majority consists of age groups who are considered to be mature, can judge the brand on various aspects, and are supposed to be relatively more stable. As a larger segment belongs to the category of earning members, it gives them financial independence leading to decision making power which makes the choice of the brand more or less fixed. Again the majority of our respondents are married which is an indicator of better commitment. All these factors in general are expected to create a long run relationship with the brand.

The above analysis confirms that, first hypothesis which indicates that an interpersonal relationship exists between the consumer and the brands used by him. The analysis of 15 factors also confirms that the relationship in some cases is of communal type and in some situations it is of exchange type.

The second hypothesis states that the consumers use the relation norms to guide their purchasing behaviour. On the basis of a comparison between the tables of Communal Relationship Norms’ questions and Exchange Relationship Norms’ questions (Refer Table No. 6.28 & 6.29) it is observed that, whenever a Communal norm is satisfied the responses of the consumers were positive and whenever a norm is violated the responses of the consumers were found to be
positive. It suggests that, any action on the part of the brand is evaluated subject to the conformity with the Communal Relationship Norms or Exchange Relationship Norms.

On an evaluation of communal relationship norms, the study finds that a positive response of 86.58% is given by the consumers when the brand gives them a feeling of confidence and pride. On the contrary, if the brand fails to evoke such feelings, a negative response may be around the same figures. Similarly when a brand helps in personality definition, it is favored by 90% of the respondents. If it can create the trust level and feeling of special personality, then the response is above 85%. We can conclude that if the above factors are not satisfied, it may result in the generation of negative feelings to the same extent.

Similarly an analysis of the norms given in Exchange relationship table (Table No. 6.29) also indicates an existence of more than 80% positive responses. The aggregate comes to 85%. Here too, it can be safely concluded that any violation of the norm may generate a negative response to the extent of 85%.

From the above discussion we can conclude that, the buying decisions of consumers are definitely governed by the relationship norms and whenever a norm is violated, the response is expected to be negative resulting in holding up of the purchases of that brand. At the same time, when the actions of the brands are in conformity with the relationship norms, the positive response of the consumers is above 85% which indicates that the consumer behaviour will be inclined more positively
when the relationship norms are confirmed. In other words, we may say that a positive response may be helpful in increasing the purchases or influencing the purchase decisions. This proves the second, third and fourth hypothesis of the research.

The mean value of the Communal Relations Table (Refer Table No. 6.28) is 88.03 whereas for the Exchange Relations Table (Refer Table No. 6.29) it amounts to 85.73, which indicates that, as far as the Indian consumer is concerned, Communal relations are more dominant than the exchange relations. This may be due to the inherent cultural values of the Indian society. Our social structure places high values for morality, integrity, truthfulness as compared to the monetary compensations. Since the relationship with the brand is a mix of the personal and impersonal factors, hence we observe that both the groups i.e. communal and exchange are more or less equal in size. Overall results support the theory that evaluation of or adherence to norms of relationships influences consumers brand attitudes and behaviour.
7.3 LIMITATIONS OF THE STUDY

The present study is subjected to the following limitations:

1. Due to the constraints of time and resources at the disposal of the researcher, it was not possible to take a large sample. The small size of sample might have affected the findings to some extent.

2. The purchasing behaviour of consumers in case of necessities, comforts and luxury items differ to a considerable extent. For the present study a mixed bag containing of all the three varieties is used which may be a further cause of deviation in findings.

3. Sampling was on a random basis. However the researcher tried to maintain a balance between the different sections of the society; but an accurate weightage could not be allotted to each segment.

4. Since the study was based on qualitative aspects hence sophisticated statistical tools could not be applied for the purpose of analysis and interpretation. The inferences are based on the individual responses given by the consumers for the different factors of the questionnaire.

5. In the overall market area there are uncountable brands available. Due to time & cost constraint it was not possible to deal with all the brands. So only 20 reputed brands have been selected.

6. The lack of seriousness on the part of respondents while furnishing the information may also is a reason for inaccuracies in interpretation.
7.4 SUGGESTIONS FOR FURTHER RESEARCH

In the light of present study following valuable suggestions are offered for further research:

1. This study may be replicated on larger samples at the national level.

2. Case Studies may be conducted for acquiring in-depth knowledge into the phenomenon of consumer behaviour with respect to role of relationship norms in processing brand information.

3. Separate analysis can be run on one particular category such as FMCG sector or services sector rather than taking a mixed bag.

4. The present study is conducted at macro level whereas if it is conducted at micro level in the form of controlled experiments, the results are expected to be more precise and practically applicable.

5. While studying the source of information it was found that Advertisements are the most effective source whereas personal selling had the negligible impact on respondents. This can be considered by the brand owning Companies at the time of taking decision about promotion of the brand.

6. Since the study found that communal relations are dominating in the Indian social structure, the marketers can emphasize more on brand values for the enhancement of brand image in the user’s mind.