CHAPTER 11

CONCLUSIONS AND DIRECTIONS FOR

FUTURE RESEARCH

11.1 Summary of the findings:

This chapter concludes the study by summarising the entire study and also by highlighting the key findings of the study. The chapter then pursues to the limitations of the study and presents the recommendations for future research.

The literature review provided a critical analysis of the views and insights of various researchers on the subject area and served as a source of secondary data, which were collected through marketing journals and other existing reports that were based on the topic.

The analysis and findings part of the study initiated with the background information of the respondents who possess the selected Durable segment (White goods) and FMCG segment (at least one of the detergent brand out of seven brands selected for the study) in India and was then pursued to analysis and discussion of the findings from the sample survey made, wherein the responses were analysed and discussed with regard to the research objectives and hypothesis of the study. The distinct responses of the interviewees were critically analysed with the support of the past literature. Most of the respondents who were interviewed had a good knowledge about the products considered for this study, so it was expedient for the researcher thereby obtaining pragmatic and valuable answers in order to pursue the study.

Most of the studies undertaken in studying the conceptual framework of Brand Equity and are conducted in the developed countries. This study undertaken in India allows
examining the generalizability and robustness of the findings in the emerging and developing economies context. The Customer Based Brand Equity model provides a unique perspective on what Brand Equity is and how it should be built, measured and managed from customer’s point of view. This study is further conducted for two product categories of Durables and FMCG to the Brand Equity based on customers’ perception. Further the study is accomplished with actual consumers. The purpose of this study was to discuss and elaborate the main issues encountered in managing Brand Equity. In order to achieve this purpose, we first analysed the concept of Brand Equity; second, we provided a comprehensive framework for managing Brand Equity; and finally, we distinguished different ways to leverage and measure Brand Equity.

It was found that the quality of Global brands was perceived to be generally higher and superior to Indian brands in case of Durable products. Most consumers also associated greater accessibility of foreign brands in the Indian market with better quality at lower prices. This study finds strong support for the four hypotheses and objectives that have been proposed in this study.

**Findings of Objective 1:**

By evaluating Customer Based Brand Equity model, it has been reinforced that brand building takes time; in fact it is a series of logically linked steps with consumers. As Keller (2001) puts it, these steps take different time periods in order to create positive responses in the minds of consumers.

In this study, by evaluating the Customer Based Brand Equity for both Global and Indian brand in Durable sector, it has been found that, the Global brand L.G. scores high in all the brand building blocks (Salience, Performance, Imagery, Judgment, feelings and Resonance) thus establishing that L.G. has a higher brand equity than
Godrej. This supports Kepferer’s (1992) findings that perceived Brand Globalness could create consumers perception of Brand Superiority.

**Table: Customer evaluation of brand building blocks for L.G. and Godrej:**

<table>
<thead>
<tr>
<th>Attributes</th>
<th>L.G.(%)</th>
<th>Godrej(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salience</td>
<td>61.06%</td>
<td>52.46%</td>
</tr>
<tr>
<td>Performance</td>
<td>99.1%</td>
<td>95.14%</td>
</tr>
<tr>
<td>Imagery</td>
<td>96.84%</td>
<td>92.54%</td>
</tr>
<tr>
<td>Judgment</td>
<td>72.32%</td>
<td>72.36%</td>
</tr>
<tr>
<td>Feelings</td>
<td>73.88%</td>
<td>72.94%</td>
</tr>
<tr>
<td>Resonance</td>
<td>63.04%</td>
<td>62.1%</td>
</tr>
<tr>
<td><strong>Value of CBBE</strong></td>
<td><strong>77.71%</strong></td>
<td><strong>74.59%</strong></td>
</tr>
</tbody>
</table>

Brand Salience measured by Brand Awareness has been found to be very high for both L.G.(100%) and Godrej (99.2%) only in case of Aided Recall. But in case of Unaided Recall the both the brands scoreless, L.G. 43% and Godrej 30%. As Keller (2001), stated that a strong brand should have both Performance (Utilitarian needs) and Imagery (Psychological needs) high, this study also reveals similar results showing high Performance and Imagery blocks for both the Global brand L.G. and Indian brand Godrej.

Similarly for FMCG sector, the evaluation of Customer Based Brand Equity for both Global and Indian brand states that, the Indian brand Surf Excel scored highest in all the building blocks compared to the Global brand Ariel in Premium segment.
For Mid Price segment, Tide scored more compared to Rin and Henko in all the attributes, Rin scored second in all the attributes except in performance, where Henko scored more than Rin.

In the Popular segment, it has been found that, Ghari scored more than Nirma in all the attributes except in Salience where both the brand scored equal.

**Table: Brand building blocks for FMCG:**

<table>
<thead>
<tr>
<th>Attributes</th>
<th>Ariel</th>
<th>Surfex</th>
<th>Tide</th>
<th>Henko</th>
<th>Ghari</th>
<th>Nirma</th>
<th>Rin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salience</td>
<td>53%</td>
<td>75.2%</td>
<td>58.4%</td>
<td>49.2%</td>
<td>49.6%</td>
<td>49.6%</td>
<td>53.2%</td>
</tr>
<tr>
<td>Performance</td>
<td>64.48%</td>
<td>77.28%</td>
<td>66.57%</td>
<td>58.71%</td>
<td>48.71%</td>
<td>45.57%</td>
<td>52.71%</td>
</tr>
<tr>
<td>Imagery</td>
<td>61.29%</td>
<td>71.43%</td>
<td>70.57%</td>
<td>57.85%</td>
<td>54%</td>
<td>53.71%</td>
<td>59.29%</td>
</tr>
<tr>
<td>Judgment</td>
<td>20.5%</td>
<td>57.5%</td>
<td>31.2%</td>
<td>9.62%</td>
<td>7.86%</td>
<td>5.48%</td>
<td>18.95%</td>
</tr>
<tr>
<td>Feelings</td>
<td>14.29%</td>
<td>40.57%</td>
<td>22%</td>
<td>7.14%</td>
<td>5.57%</td>
<td>4.29%</td>
<td>13.57%</td>
</tr>
<tr>
<td>Resonance</td>
<td>12.71%</td>
<td>37%</td>
<td>19.57%</td>
<td>6.43%</td>
<td>4.86%</td>
<td>3.29%</td>
<td>12.14%</td>
</tr>
<tr>
<td>Value of CBBE</td>
<td><strong>37.71%</strong></td>
<td><strong>59.83%</strong></td>
<td><strong>44.72%</strong></td>
<td><strong>31.49%</strong></td>
<td><strong>28.43%</strong></td>
<td><strong>26.99%</strong></td>
<td><strong>34.98%</strong></td>
</tr>
</tbody>
</table>

Hence we can infer that, in case of FMCG products, the brand equity of Indian brands scored more compared to the Global brands.

**Findings of Objective 2:**

The second objective of the study finds the spill over effect of different branding elements in developing brand equity of Global and Indian brands for both FMCG and Durable sector.
For the Durable sector, for the Global brand L.G., although the exogenous constructs (Brand Uniqueness, Brand Imagery, Brand Performance and Brand Loyalty) being proposed to be the antecedents of brand equity, the estimated model results supported for only three relationships. There was no spill over relationships found between Brand Imagery on Brand Resonance.

Similarly for the Indian brand Godrej, the spill over model supports that Brand Loyalty and Brand Performance positively affects the Brand Equity but no spill over relationships found for Brand Uniqueness and Brand Imagery on Brand Resonance.

For the FMCG sector, for the Global brand Ariel, only one factor, i.e. Brand Loyalty positively affects the Brand Equity, the other factors, Brand Uniqueness, Brand Imagery and Brand Performance being found to have no spill over effect upon brand building.

For the Indian brand Surf Excel, this model supports two factors, i.e. Brand Loyalty and Brand Performance positively affects the Brand Equity, the other factors, Brand Uniqueness, Brand Imagery being found to have no spill over effect upon brand building.

These findings support some earlier findings fully and some partially. It supports Tolba and Hassan’s (2009) findings that Loyalty and satisfaction are the primary drivers of brand equity. This study also finds similarity with the study of Tong and Howley’s (2009) who stated that Brand Associations and Brand Loyalty is the influential dimension of Brand Equity. From the findings of Objective 2, it is clear that for both Durables and FMCG, Brand Loyalty is one of the most influencing dimensions of Brand Equity. But the influence of Brand Association on Brand Equity varies depending on the type of Product and the Brand.
Findings of Objective 3:

The third objective of this study measures the performance of Global and Indian brands for both FMCG and Durable sector. In this study, Brand Performance has been measured in terms of intrinsic attributes associated with the brand and brand’s market share in the respective segment.

For Durables:

Both the brands are highly evaluated in a seven point rating scale under six parameters to measure the Brand Performance.

Both L.G. and Godrej brand received high score when evaluated by using a seven point rating scale on the following six attributes: Convenient to use, Durability, Stylish, Consumes less electricity, After Sales service and Offer. The Global brand L.G. scored highest in Style (5.296) and convenient to use (5.196) compared to the Indian brand Godrej. The Indian brand Godrej scored lowest for Offer (4.152) out of all performance attributes.

While comparing the market share; it has been observed that in Guwahati market, the market share of L.G. is highest among the all brands under home appliances (White goods) segment, with almost 25-30% market share. Again Samsung stood the second position with market share of 20-25%. The Indian brand Godrej’s performance based on market share is around 15-20% for (refrigerator and washing machine) the white good segment.

For FMCG sector:

The Brand Performance is measured in a seven point rating scale by three attributes-Hygienic, Cleanliness and Offer. While comparing the performance for the Premium
segment, Surf Excel scored high in all the attributes. Surf Excel scored highest in the attribute Hygienic (5.768) and Ariel scored lowest for Cleanliness (4.3). Under Mid Price segment, performance of Tide is higher compared to Rin and Henko. Tide scored highest in the attribute Hygienic (4.97) and Rin scored lowest for Hygienic (3.7). Under Popular segment, performance of Ghari is more than Nirma except in case of Cleanliness where both the brand scored equally. Ghari scored highest in the attribute Hygienic (3.59).

While comparing the market share, similar picture reflects, in Premium segment Surf Excel is the market leader, in Mid Priced segment Tide is dominating the market and Ghari is the market leader for the Popular segment. It has also been observed from the study that for most of the brands higher the market share, higher the intrinsic performance of the brand, except for Henko, where Brand Performance is higher than Rin but the market share is lower than Rin.

Hence in the FMCG sector, Indian brands Surf Excel and Ghari perform better than the competitive brands in their respective segment, only the Global brand Tide is found to perform better than the Indian brand in the Mid Price segment.

This finding supports Park and Srinivasan’s (1994) study that the impact of a brand’s equity on its market share is substantial.

**Findings of Objective 4:**

The fourth objective of the study examines the influence of demographic factors on consumer’s Brand Preference and Loyalty for FMCG and Durable sectors. The demographic factors considered for this study are Income and Age group of the respondents. The consumer Preference is measured based on their Preference for
Global and Indian brands. The attribute Brand Loyalty is measured in five point rating scale under four attributes.

**For Durables:**

- The results of cross tabulation shows that, the relationship between Age and Preference is insignificant for the Global brand L.G. but it is found to be significant for the Indian brand Godrej.
- Again for the Income – Preference relationships, the study could not find any significant relationships for both Global brand L.G. and the Indian brand Godrej.
- The results of cross tabulation shows that, the relationship between Age and Loyalty is insignificant for the Global brand L.G. but it is found to be significant for the Indian brand Godrej
- Again for the Income – Loyalty relationships, the study could not find any significant relationships for both Global brands and the Indian brands, hence, supporting Munn’s (1960) statement that for selected brands brand perception is largely independent of consumer socioeconomic and Demographic classification.

**For FMCG:**

- The result of cross tabulation for FMCG shows that, the relationship between “Age – Preference” and “Income- Preference” is insignificant for the Global brands and Indian brands.
- Again for the Age – Loyalty relationships, the study could not find any significant relationships for both Global brands and the Indian brands.
- Again for the Income – Loyalty relationships, the study could not find any significant relationships for other Global brands and the Indian brands, except for the
Global brand Ariel, which is significant for Income- Loyalty relationships which again support the Munn’s (1960) statement.

**Findings of Research Question 1:**

The research question 1 analyses the impact of Advertising on CBBE. The correlation coefficients between favourability of advertisement and strength of CBBE are significant for all the brands (for both FMCG and Durables). The beta coefficient for all the variables “Favourability of advertisement” is significant (p<0.000) for all the brands with a value of Beta being 0.848 for L.G., 0.417 for Godrej, 0.393 for Ariel, 0.315 for Surf excel, 0.430 for Tide, 0.515 for Henko, 0.532 for Ghari, 0.553 for Nirma and 0.457 for Rin, supporting Aaker’s statement that differentiating advertising claims that sponsoring brand contains a unique set of attributes, which gains it a vital measure of brand equity. Similarly it also supports, Simon and Sullivan’s (1993) study that, advertising can affect Brand Equity through brand associations.

**Findings of Research Question 2:**

The research question 2, examines the influence of family branding on Durable sector. It has been observed from the study that, 76.4% respondent agrees with the statement that the family brand name influences the consumer positively while taking the buying decision for the same brand. Fry (1967) has found that Preferences for family branding can be inferred from a positive association in household purchasing behaviour for a family brand across product categories, supporting our findings.
Findings of Hypothesis 1,

Findings for Durables:

The first hypothesis 1 examines the impact of Attitudinal Loyalty and Purchase Loyalty on Brand Trust. The result of multiple regression analysis shows that for both Global and Indian brand under Durable sector, the influence of Attitudinal Loyalty and Purchase Loyalty on Brand Trust has a positive relation supporting our hypothesis. Further the beta coefficient of Attitudinal Loyalty for L.G. is 0.462 (p ≤ 0.00) and the beta coefficient of Purchase Loyalty for L.G. is 0.207 (p ≤ 0.003). It can be inferred that both Attitudinal Loyalty and Purchase Loyalty have significant relationship with Brand Trust and in fact Attitudinal Loyalty is having a greater influence than Purchase Loyalty (β = 0.462 > β = 0.207).

Again for Godrej, the multiple regressions have been found to be significant supporting our hypothesis. Further the beta coefficient of Attitudinal Loyalty is 0.569 (p ≤ 0.00) and the beta coefficient of Purchase Loyalty is 0.177 (p ≤ 0.003). It can be inferred that both Attitudinal Loyalty and Purchase Loyalty have significant relationship with Brand Trust and in fact Attitudinal Loyalty is having a greater influence than Purchase Loyalty. Hence our findings support our hypothesis that for Durable goods Brand Trust is positively related to (a) Purchase Loyalty and (b) Attitudinal Loyalty. Further Attitudinal Loyalty is having a greater influence than Purchase Loyalty in case of both Global brand and the Indian brand in the Durable sector (β = 0.569 > β = 0.177).

Findings for FMCG:

Similarly for the FMCG sector, the result of multiple regression analysis for all the brands shows that for both Global and Indian brand under FMCG sector, the influence of Attitudinal Loyalty and Purchase Loyalty on Brand Trust is positive supporting our
hypothesis. Except for the Global brand Ariel, where Purchase Loyalty is not significant on Brand Trust, and for the brand Ghari, study could not found any relationship of Brand Trust with Attitudinal and Purchase Loyalty.

The result of multiple regression analysis for FMCG shows that:

**Findings for Premium Brands:**

- For **Ariel**, it has been found that $R=0.985$ implying high correlation existing between Brand Trust Index with the two independent variables i.e Purchase Loyalty Index and Attitudinal Loyalty Index. However only the Attitudinal Loyalty Index ($\beta = 0.985$, $p \leq 0.00$) has been found to be significant (at 5% level of significance) and contributing to the relationship. It can be inferred that Attitudinal Loyalty have significant relationship with Brand Trust but Purchase Loyalty is not having any influence for Brand Trust in case of Ariel.

- The multiple regression analysis in case of **Surf Excel** finds $R = 0.984$, thus indicating very high correlation among the variables. Both the Attitudinal Loyalty Index ($\beta = 0.796$, $p \leq 0.00$) and Purchase Loyalty Index ($\beta = 0.492$, $p \leq 0.00$) are found to be significant at 5% level of significance. However the impact of Attitudinal Loyalty Index seems to be moderately higher than Purchase Loyalty Index ($\beta = 0.796 > \beta = 0.492$).

Further Attitudinal Loyalty is having a greater influence than Purchase Loyalty in case of both Global brand and the Indian brand in the FMCG sector for Premium detergent brands.
Findings for Mid-Priced Detergent Brands:

Performing multiple regression analysis, it has been found that the brands Tide, Rin and Henko are having high correlation among the measuring variables with $R = 0.978$, $R = 0.996$ and $R = 0.901$ respectively.

- For the brand **Tide**, the Attitudinal Loyalty Index ($\beta = 0.248$, $p \leq 0.00$) and Purchase Loyalty Index ($\beta = 0.745$, $p \leq 0.00$) have been found to be significant at 5% level, hence positively contributing towards the relationship between Brand Trust with Purchase and Attitudinal Loyalty. It is important to note that for Tide, impact of Purchase Loyalty Index is much higher than Attitudinal Loyalty Index ($\beta = 0.745 > \beta = 0.248$).

- Similarly for the brand **Henko**, Attitudinal Loyalty Index ($\beta = 0.646$, $p \leq 0.00$) and Purchase Loyalty Index ($\beta = 0.272$, $p \leq 0.00$) have been found to be significant at 5% level of significance, but impact of Attitudinal Loyalty Index is high compared to Purchase Loyalty Index ($\beta = 0.646 > \beta = 0.272$).

- For the brand **Rin**, both the Attitudinal Loyalty Index ($\beta = 0.458$, $p \leq 0.00$) and Purchase Loyalty Index ($\beta = 0.892$, $p \leq 0.00$) are also found to be significant at 5% level of significance. However the impact of Purchase Loyalty Index seems to be higher than Attitudinal Loyalty Index ($\beta = 0.892 > \beta = 0.458$).

Further Purchase Loyalty is having a greater influence than Attitudinal Loyalty in case of both Global brand and the Indian brand in the FMCG sector under Mid Price category except for Henko, where Attitudinal Loyalty is having a greater influence than Purchase Loyalty.
Findings for Popular Brand of Detergents:

Multiple Regression Analysis has been done for the Popular brands **Nirma** and **Ghari** by using the same dependent variable and independent variables. The findings highlight that \( R = 0.988 \) for Nirma and \( R = 0.639 \) for Ghari implying high correlation among Brand Trust and the two independent variables Attitudinal Loyalty Index and Purchase Loyalty Index.

- Both the Attitudinal Loyalty Index \( (\beta = 0.681, \ p \leq 0.00) \) and Purchase Loyalty Index \( (\beta = 0.310, \ p \leq 0.00) \) are found to be significant at 5% level of significance. However the impact of Attitudinal Loyalty Index seems to be moderately higher than Purchase Loyalty Index \( (\beta = 0.681 > \beta = 0.310) \) for Nirma.

- Surprisingly the brand Ghari has \( R = 0.639 \) indicating medium relationship of Brand Trust Index with Purchase and Attitudinal Loyalty Index. Again both Purchase Loyalty Index \( (\beta = 0.352, \ p \leq 0.170) \) and Attitudinal Loyalty Index \( (\beta = 0.226, \ p \leq 0.121) \) have been found to be insignificant explaining that these two independent variables have no impact on Brand Trust.

Further Attitudinal Loyalty is having a greater influence than Purchase Loyalty for the brand Nirma and it is insignificant for the brand Ghari.

The study supports the findings of following literature:

- Tolba and Hassan (2009) found that (by using Aaker’s model of CBBE,1991), Attitudinal Loyalty and Satisfaction are the primary drivers of Brand Preference and Intention to re purchase among brand users. This is an important finding for companies that need to emphasize Loyalty programmes and after sales services, specially in a luxury market, where brand switching is high. This study provides a link between CBBE and Brand Market Perofrmance.
• Chaudhuri and Holbrook, (2001), found that Purchase Loyalty leads to greater market share and Attitudinal Loyalty leads to higher relative market price for the brand. They also found that there exists a relationship between Brand Trust with Attitudinal Loyalty and Purchase Loyalty, supporting our hypothesis.

• Rajagopal, 2009, found that higher Brand Trust build strong association of consumers with the brand.

Findings of Hypothesis 2,

Findings for Durables:
The second hypothesis examines the impact of Attitudinal Loyalty and Purchase Loyalty on Brand Affect. By performing multiple regression analysis by using Brand Affect index of L.G. as dependent variable and corresponding Purchase Loyalty index and Attitudinal Loyalty index as independent variables, it has been found that R=0.631 implying medium correlation existing among the variables. Influences of Purchase Loyalty and Attitudinal Loyalty on Brand Affect have been found to be 39.8%. The beta coefficient of Attitudinal Loyalty is 0.305 (p≤0.000) and the beta coefficient of Purchase Loyalty is 0.374 (p≤0.000). It can be inferred that both Attitudinal Loyalty and Purchase Loyalty have significant relationship with Brand Affect and in fact Purchase Loyalty is having slightly greater influence then Attitudinal Loyalty (β = 0.374 > β = 0.305).

Similarly by performing multiple regression analysis by using Brand Affect Index of Godrej as dependent variable and corresponding Purchase Loyalty Index and Attitudinal Loyalty Index as independent variables, it has been found that R=0.445 implying medium correlation among the variables. Influences of Purchase Loyalty Index and Attitudinal Loyalty Index on Brand Affect have been found to be 19.8% only. The beta coefficient of Attitudinal Loyalty Index is 0.257 (p≤0.00) and the beta
coefficient of Purchase Loyalty Index is 0.230 (p≤0.003). For the Indian brand Godrej, Attitudinal Loyalty has greater impact than Purchase Loyalty for Brand Affect (β = 0.257 > β = 0.230). It can be inferred that both Attitudinal Loyalty and Purchase Loyalty have significant relationship with Brand Affect. Hence the present findings support the second hypothesis that for Durable goods Brand Affect is positively related to (a) Purchase Loyalty and (b) Attitudinal Loyalty for both the brands.

**Findings for FMCG Sector:**

**Findings for Premium Detergent Brands:**

The result of multiple regression analysis for FMCG shows the following results:

(i) By performing multiple regression analysis for Ariel, it has been found that R=0.993 implying high correlation existing between Brand Affect Index with the two independent variables i.e Purchase Loyalty Index and Attitudinal Loyalty Index. Influences of Purchase Loyalty and Attitudinal Loyalty on Brand Affect have been found to be 98.6%. Both the Attitudinal Loyalty Index (β = 0.590 , p ≤0.00) and Purchase Loyalty index (β = 0.407 , p ≤0.00) has been found to be significant (at 5% level of significance) and contributing to the relationship. Again, Attitudinal Loyalty has greater impact than Purchase Loyalty for Brand Affect of Ariel (β = 0.590 > β = 0.407).

(ii) The multiple regression analysis in case of Surf Excel finds R = 0.981, indicating very high correlation among the variables. Influences of Purchase Loyalty and Attitudinal Loyalty on Brand Affect have been found to be 96.2%. Both the Attitudinal Loyalty Index (β = 0.604, p ≤0.00) and Purchase Loyalty Index (β = 0.384 , p ≤0.00) are found to be significant at 5% level of significance . However the impact
of Attitudinal Loyalty Index seems to be moderately higher than Purchase Loyalty Index ($\beta = 0.604 > \beta = 0.384$).

**Findings for Mid-Priced Detergent Brands:**

Similarly by performing multiple regression analysis for the Mid Priced detergent segment, it has been found that the brands Tide, Rin and Henko are having high correlation among the measuring variables with $R = 0.984$, $R = 0.992$ and $R = 0.991$ respectively.

(iii) For the brand **Tide**, the Attitudinal Loyalty Index ($\beta = 0.597$, $p \leq 0.00$) and Purchase Loyalty Index ($\beta = 0.425$, $p \leq 0.00$) have been found to be significant at 5% level, hence positively contributing towards the relationship between Brand Affect with Purchase and Attitudinal Loyalty. It is important to note that for Tide, impact of Attitudinal Loyalty Index is slightly higher than Purchase Loyalty Index ($\beta = 0.597 > \beta = 0.425$).

(iv) Similarly for the brand **Henko**, $R = 0.991$ indicating high relationship of Brand Affect Index with Purchase and Attitudinal Loyalty Index. Attitudinal Loyalty Index ($\beta = 0.989$, $p \leq 0.00$) have been found to be significant at 5% level of significance, but the Purchase Loyalty Index ($\beta = 0.001$, $p \leq 0.985$) found to be non significant. It can be inferred that Attitudinal Loyalty have significant relationship with Brand Affect but Purchase Loyalty is not having any influence for Brand Affect in case of Henko.

(v) For the brand **Rin**, both the Attitudinal Loyalty Index ($\beta = 0.675$, $p \leq 0.00$) and Purchase Loyalty Index ($\beta = 0.320$, $p \leq 0.00$) are also found to be significant at 5% level of significance. However the impact of Attitudinal Loyalty Index seems to be higher than Purchase Loyalty Index ($\beta = 0.675 > \beta = 0.320$).
Findings for Popular Brand of Detergents:

Multiple Regression Analysis has also been done for the Popular brands Nirma and Ghari by using the same dependent variable and independent variables. The findings highlight that $R = 0.979$ for Nirma and $R = 0.998$ for Ghari implying very high correlation among Brand Affect and the two independent variables Attitudinal Loyalty Index and Purchase Loyalty Index.

(i) Both the Attitudinal Loyalty Index ($\beta = 0.716, p \leq 0.00$) and Purchase Loyalty Index ($\beta = 0.265, p \leq 0.004$) are found to be significant at 5% level of significance for the Popular brand Nirma. However the impact of Attitudinal Loyalty Index seems to be much higher than Purchase Loyalty Index ($\beta = 0.716 > \beta = 0.265$) for Nirma.

(ii) Similarly the brand Ghari has $R = 0.998$ indicating high relationship of Brand Affect Index with Purchase and Attitudinal Loyalty Index. Again both Purchase Loyalty Index ($\beta = 0.671, p \leq 0.00$) and Attitudinal Loyalty Index ($\beta = 0.330, p \leq 0.00$) have been found to be significant explaining that these two independent variables have strong impact on Brand Affect. However the impact of Purchase Loyalty Index seems to be much higher than Attitudinal Loyalty Index ($\beta = 0.671 > \beta = 0.330$) for Ghari.

It can be inferred from the study that, for most of the brands under FMCG sector, the impact of Attitudinal Loyalty on Brand Affect is higher than Purchase Loyalty, except for the brand Ghari, where the Purchase Loyalty is higher than Attitudinal Loyalty.

The study supports the findings of following literature:

- Chaudhuri and Holbrook, (2001), found that there exists a relationship between Brand Affect with Attitudinal Loyalty and Purchase Loyalty, supporting our second hypothesis.
Findings of Hypothesis 3:

The hypothesis 3, examines, the interaction effect of Brand Preferences for Global and Indian brands and Actual Purchase being tested by using ANCOVA with special emphasis on the interaction effect.

Findings for Durables:

For the Global brand LG, the relationships between dependent and independent variables found to be significant (p=0.01≤0.05) implying that there is difference in the impact of the two independent variables on the dependent variable. Purchase Preference of L.G. (Beta= .064, p=.040≤0.05) is found to be significant implying that Brand Preference (Global and Indian brand) i.e. the dependent variable is strongly affected by the Purchase Preference of L.G. Which is clearly seen from the value of Omega square of L.G.’s Preference is 0.1137 implying that Purchase Preference of L.G. has contributed approximately 11.3% variation in the dependent variable. The independent variable (Actual Purchase) being also found to be significant (p=.021≤0.05).

The Purchase Preference of Godrej is found to be insignificant and also it is found that omega square for Godrej’s Preference is 0.075 is implying that Purchase Preference of Godrej has only contributed approximately 7.5% variation in the dependent variable.

Findings for FMCG:

The relationships between dependent and independent variables found to be significant (p=0.032≤0.05) implying that there is difference in the impact of the two independent variables on the dependent variable.

- Purchase Preference of Surf Excel (Beta= .011, p=.004≤0.05) is found to be significant implying that Brand Preference (Global and Indian brand) i.e. the
dependent variable is strongly affected by the Purchase Preference of Surf Excel. Omega square of Surf Excel’s Preference is 0.0659 implying that Purchase Preference of Surf Excel has contributed approximately 6.59% variation in the dependent variable. The independent variable (Actual Purchase) being found to be significant (p=0.012≤0.05).

- Purchase Preference of Ariel is found to be insignificant and the value of omega square ($\omega_{Ariel}^2 = 0.00053$) is 0.05% only, implying that effect of Purchase Intention of Ariel on the dependent variable is very low and not significant.

The relationships between dependent and independent variables found to be significant (p=0.042) implying that there is difference in the impact of the three independent variables on the dependent variable.

- Purchase Preference of Tide is found to be significant (p=.043≤0.05) and the value of omega square ($\omega_{Tide}^2 = 0.0104$) implying that Purchase Intention to Tide has contributed very less variation in the dependent variable. The independent variable (actual possession) being found to be significant (p=.004).

- Purchase Preference of Henko is also found to be insignificant and the value of omega square ($\omega_{Henko}^2 = 0.0041$) is less than one percent, implying that effect of Purchase Intention of Henko on the dependent variable is very low and not significant.

- Purchase Preference of Rin is found to be significant (p=.012≤0.05) and the value of omega square ($\omega_{Rin}^2 = 0.0959$) implying that Purchase Intention to Rin has contributed approximately 9.59% variation in the dependent variable.
The relationships between dependent and independent variables found to be significant (p=0.019) implying that there is difference in the impact of the three independent variables on the dependent variable.

- Purchase Preference of Ghari is found to be insignificant and the value of omega square \( \omega_{Ghari}^2 = 0.0219 \) implying that Purchase Intention to Ghari has contributed very less variation in the dependent variable. The independent variable (actual possession) being found to be significant (p=.010).

- Purchase Preference of Nirma is also found to be insignificant and the value of omega square \( \omega_{Nirma}^2 = 0.0105 \) is very less, implying that effect of Purchase Intention of Nirma on the dependent variable is very low and not significant.

Actual Purchase is found to be significant for all the brands indicating that a customer who prefers the brand actually purchases it.

The study supports the findings of following literature:

- Tolba and Hassan 2009, Intention to Purchase and Brand Preference positively effects Customer Based Brand Equity.
- Mishra et al. 2011, found that Brand Preference does not always enhance Purchase Intention, which contradicts our findings.

**Findings of hypothesis 4:**

The hypothesis 4 examines the impact of non product related attributes on Brand Preference.

**For Durables:**

The relationships between dependent and independent variables are found to be insignificant implying that there is no difference in the impact of the four independent
variables on the dependent variable. Only the Income factor is found to be significant for the Global brand LG, and for the Indian Brand Godrej, both Income and Product appearance have found to be significant.

For FMCG:

Similar results have been observed for the FMCG sector also. The result of Hypothesis 4, shows that, relationships between dependent and independent variables found to be insignificant for FMCG, implying that there is no difference in the impact of the four independent variables on the dependent variable. Only the Income factor is found to be significant for both Global and Indian Brands.

The study supports (contradicts) the findings of following literature:

• Cathy J. et. Al. (1995) for FMCG product (cleanser study) found that, Price is positively associated with CBBE, and Packaging is either neutrally or negatively associated with CBBE for the selected brand. They also found that product which scored higher overall in terms of Brand Equity also scored higher on each individual dimension. It is also observed from their study that brand with higher equity generated the higher usage Intention. Our study also finds that for most of the product packaging does not influence in Brand Preference.

• Park and Srinivasan,1994, in their study on FMCG products (mouth wash and toothpaste) found that non attribute based components (measured by Preference) play a more dominant role in determining brand equity compared to attribute based components.
11.2 Limitations and directions for future research:

There are several limitations of this research:

Customer Based Brand Equity has been measured by different authors from different perspectives. This study concentrates on measuring Customer Based Brand Equity based on Keller’s model only. In future work, the question could be addressed, to which extent this result can be replicated with other findings.

The area of survey was limited and model test was limited to a few brands. The model has been tested for a few brands while researchers can test the model for other brands and see the variance in the results.

This study has not considered the service sector for measuring Customer Based Brand Equity.

The data is solely based on the answers of the respondents who live in Guwahati city only and few floating respondents.

Future scope of the study:

The Washing machine and Refrigerator market in India is set for sustained growth over the long term. Several leading companies are now differentiating their products in areas of relevance to the changing aspirations and lifestyle of the consumers. Appliance manufacturers are also relying on aesthetics and design, more energy efficiency methods etc. Hence, the future of Durables is on the verge of evolving from a mere utilitarian product to a truly energy-efficient, well-connected, and value-added product. The proposed Brand Equity measure is only a relative measure. Similarly the FMCG (Detergent) market is growing in a steady speed with the entry of many Global as well as Indian Competetor. This study on Customer Based Brand Equity does not conceptually provide the magnitude of brand's equity in absolute terms. In the
presentation of this analytical framework of Customer Based Brand Equity as adopted from Keller, 1993 and Keller 2001, several constructs and relationships are discussed. Consequently, additional research is necessary both to refine this framework and to suggest other implications for marketing strategies and tactics. This study could not cover the financial aspects of the Brand Equity, which can be a thrust area for the future study. Again the study did not cover the service sector for measuring Customer Based Brand Equity, which is also an important area and future studies can be conducted in this direction.