Chapter VIII

Findings, Suggestions & Conclusion
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Customer Based Brand Equity is an important measuring tool to identify the brand value. Each dimension of the Customer Based Brand Equity contributes to the strength and the value of the brand. The dimensions of Customer Based Brand Equity influence the psychological factors, pre-purchase factors, and post-purchase satisfaction. Marketers can capitalize the opportunity to identify the area of market penetration to reach the customers. In this competitive world, it has become essential to identify the value of the product or brand which determines the survival and the future of the brand. Hence, the study has progressed with the following objectives:

➢ To study the demographic factors and product related factors in respect of passenger cars and to examine the relationship between these factors.
➢ To explore the core customer based brand equity dimensions and to analyse their relationship.
➢ To study the relationship between customer based brand equity dimensions and psychological factors, pre-purchase factors and post purchase satisfaction.
➢ To construct a model involving customer based brand equity dimensions, the factors influencing the purchase of cars and their effect on purchase satisfaction.

For the purpose of the study, 500 respondents from Coimbatore City using either new or pre-owned cars have been drawn as sample, applying stratified random sampling method. The data of the study is mainly primary in nature. The primary data have been collected through structured interview schedule. Secondary data have also been collected and used in the study. Statistical tools, namely, Percentage analysis, Chi-square, Descriptive statistics, ANOVA, t-Test, Correlation, Multiple regression, and Factor Analysis have been used to analyse the data wherever necessary. Structural equation model has been developed in this study to examine whether Customer Based Brand Equity has an effect on the Post-purchase satisfaction of the respondents.

Chapter I has dealt with the introduction, statement of the problem, scope of the study, objectives, research methodology, importance, limitations, and chapter scheme.
Chapter II has summarized literature available in the area relevant to the study to identify the research gap.

Chapter III has narrated the concepts of Customer Based Brand Equity and the study related concepts.

Chapters IV to VII have rendered the results of the analysis made in respect of the objectives of the study.

8.1 **Major Findings**

Following observations are made:

- Male respondents are more in number than female respondents.
- 87.2 per cent of the respondents are married respondents.
- Majority of respondents belonging to the age group of 31-40 years have possessed the car.
- Majority of the respondents are graduates.
- 45.6 per cent of the respondents are self-employed.
- Respondents who earn a family annual income Rs.200000-400001 constitute 30.6 per cent.
- Majority of the respondents’ family consists of four members.
- Majority of the respondents (78 per cent) have possessed a single car.
- Majority of the respondents are aware of Maruti brand and its model and possess car belonging to Maruti brand.
- 33 per cent of the respondents have possessed white colour car which has a good resale value and emotional attachment; white colour car is comparatively cheaper than other colours and relatively safe especially for night drive.
- 57 per cent of the respondents have been using the car since 4 years.
- 70.2 per cent of the respondents feel that price is very important
- Majority of the respondents have purchased their car for ready cash.
- Majority of the respondents (56.4 per cent) use diesel cars.
• 44 per cent of the respondents enjoy a mileage of 16-20 kilometers per litre for their car.

• 35.6 per cent of the respondents run their car in a month for a distance of 501-1000 kilometers.

• Majority of the respondents (44.6 per cent) spend Rs.10001-15000 for the maintenance of their car.

• 52.4 per cent of the respondents service their car once in three months.

• 71.8 per cent of the respondents have changed their car.

• 27.01 per cent of the respondents change their car in less than one year.

• 78.2 per cent of the respondents have been influenced by their family members for their purchase of their car.

• 42.7 per cent have been influenced by the children in the family.

• Friends and relatives play a significant role in creating awareness in the respondents. The finding is similar to the findings of Kavitha Dua and Saritha (2013).

• 60.5 per cent of the respondents have indicated their family needs to be an important reason for the purchase of the car.

• Majority of the respondents have purchased their car for family purpose.

• the respondents in ranking the purpose of the car.

Chi square test has been employed to find out the significant relationships, if any, between demographic factors and product related factors.

The results are:

• Brand possessed has a significant relationship with occupational status. Whatever be the occupational status, majority of the respondents possess Maruti cars. Family annual income plays a vital role in possessing the brand. Majority of the respondents possess Maruti irrespective of their income.
• Price plays a pre-dominant role in the purchase of the car. Occupational status has a significant relationship with the price of the car.

• Gender, age, and family annual income have a significant relationship with the mode of purchase of the car.

• Gender and Occupational status have a significant relationship with fuel used in the car. Male respondents prefer diesel cars while female respondents prefer petrol cars. Occupational status shows that business people prefer diesel cars to petrol and gasoline cars.

• Demographic factors have no any significant relationship with the period of servicing of the car.

• The maximum usage of car is by the respondents belonging to 31-40 years age group, business people, and the respondents having an annual income of Rs.200001 to Rs.400000. The same result holds good for the period of change of car.

• Family influence in the purchase of the car is more for males, and the respondents belonging to 31-40 years age group.

• Frequent usage of car leads to change of the car within a short period of time, more fuel usage, more maintenance expenditure, and frequent servicing of the car.

• Fuel used in the car and maintenance expenditure per year has a significant relationship with the price of the car. Though the price is a little high, the respondents prefer diesel cars because of less consumption of fuel and moderate maintenance expenditure per year.

**Brand Awareness**

Brand awareness is an important dimension for determining Customer Based Brand Equity. The Descriptive statistics of brand awareness show that the highest score has been high for the respondents who have a good opinion about the brand. Brand knowledge facilitates slogan of my s have a problem in recalling the slogan of the brand either due to their less retention capability or due to their inability of the
advertises to draw the attention of the customers. The caption or slogan of the brand has to be impressive, which helps in immediate recall of the brand.

ANOVA has been applied to find out whether there is any significant difference among the respondents in respect of demographic factors and product related factors. Paired t-test has been applied to test the difference, if any, in respect of gender and family influence with brand awareness.

The following variations have been observed:

- Age of the respondents shows a significant difference for brand awareness. The age group of 41-50 years shows the level of awareness to be high while the awareness level for age group above 50 years is found to be less.

- Occupational status has a significant difference; it reveals that students have more awareness than other groups of respondents. Students show a keen interest to know more about the brand, gather information and share them among their friends. Among the self-employed, the awareness is comparatively less.

- Brand awareness is high among the respondents who possess more than three cars, revealing their keen interest and awareness shown in every purchase.

- The level of brand awareness is more for the respondents who use their car for more than 2000 kilometers in a month.

- Period of change of the car has a significant difference with the brand awareness. It reveals that those who have changed their car between 5-6 years have more awareness than the respondents who have not changed their car at all. Probably, they have not taken initiative to find out the new trends and models in the brand because they have no intention to change their car or to switch over to other brands.

- Paired t-test result shows that brand awareness shows a significant difference among the gender of the respondents. The level of brand awareness differs among the male and female respondents. The awareness level is high for female respondents.

The findings in this study reveal that brand awareness is one of the important determinants of Customer Based Brand Equity. This finding is not similar to the results...
shown by *Ruchan Kayaman and Huseyn Arasli (2007)*. The study also reveals that the brand awareness has more effect on Customer Based Brand Equity, next to the dimension, brand loyalty. This finding is not endorsed by the findings of *Woo Gon Kim and Hong-Bumm Kim (2004)*.

Correlation analysis results show that the brand awareness has a relationship with other dimensions of Customer Based Brand Equity.

Multiple Regression Analysis has identified the factors which have influenced the brand awareness. The result reveals that the gender and period of usage of car have a positive effect on brand awareness. Females have more awareness compared to male respondents. Frequency of servicing the car shows a negative effect on brand awareness.

Factor analysis has been employed to identify and factorise the statement in brand awareness. The factor analysis for brand awareness reveals three model factor, namely, brand knowledge, brand recall and brand uniqueness. Brand knowledge about the brand determines the level of brand awareness. The ability to recall shows the brand position that resides in the minds of the customers. A unique characteristic of brand helps to retain the brand in the mind of the customer.

Brand popularity value indicates that Maruti is the most popular brand and awareness about Maruti is high among the respondents in this study. The findings are similar to the findings of *Kavitha Dua and Savitha (2007)*

**Brand Loyalty**

Brand loyalty is the most important indicator of Customer Based Brand Equity. It is built out of positive experiences. The Descriptive statistics of brand loyalty show that the who are comfortable with the brand are found to be more loyal. The least score has been found the respondents do not switch over to other brands even if the price is cheaper than the brand they use. They remain loyal to the brand under any circumstance and provide reassurance to new customers. It is also observed that hardly few respondents have intention to shift to other brand.
ANOVA has been applied to find out whether there is any significant difference among the respondents in respect of demographic factors and product related factors. Paired t-test has been applied to test the difference, if any, in respect of gender and family influence car with brand loyalty.

The following differences have been observed.

- Size of the family has a significant difference for brand loyalty. The respondents whose family size with two members are found to have a high level of brand loyalty while the family with four members are found to have less loyalty for their brand.

- Brand loyalty shows a significant difference among the gender of the respondents. The level of brand loyalty differs among male and female respondents. The loyalty is found to be high for female respondents. Family influence has a significant difference with brand loyalty. It reveals that those who have been influenced by family, have more loyalty to their brand and those who have taken independent decision for their purchase, have shown the least loyalty towards their brand.

The findings in this study reveal that brand loyalty is one of the core dimensions of Customer Based Brand Equity with the highest score in comparison to other dimensions. Brand loyalty is proved to be is highly inevitable for a strong brand. The findings are supported by the findings of Leif.E.Hem and Nina M.Iverson (2003), Eda Atilgan et al (2005), Bravi Gil et al (2007), Krishna Kumar.K (2008), and Shashikala. R and Suresh. A.M. (2013). But these findings are not endorsed by Priscilla Ukpebkor and Bibian Ipogah (2008). The study reveals that the tendency of the customers to switch over has subsided to a certain extent due to the strong loyalty towards their brand. This finding is supported by the findings of Mohammed Reza Jalivand et al (2011).

Correlation analysis results show that the brand loyalty has a positive relationship with the other dimensions of Customer Based Brand Equity. It is high between brand loyalty and perceived quality.

Multiple regression analysis has identified the factors which have influenced the brand loyalty. The results reveal that the frequency of servicing the car, period of change of the car and marital status has a significant influence on brand loyalty. Married
respondents have more loyalty towards the brand than the unmarried respondents. Frequency of servicing the car and period of change of the car show a negative effect on brand loyalty. Frequency of servicing the car increases the financial burden of the respondents through maintenance expenses as a result of which their loyalty towards their brand moves to a decline. Similarly, those who have frequently changed their car are found to have lesser degree of loyalty towards their brand.

Factor analysis for brand loyalty reveals three model factor, namely, image consciousness, emotional attachment, and switch over intention. It shows the level of attachment and the image towards the brand they have possessed. Those respondents who are satisfied with the brand have an emotional attachment to the brand. Switch over intention indicates the dissatisfaction with their brand and those who have an intention to change their car, probably change their car belonging to a different brand. Brand loyalty reduces the customer acquisition cost. Brand popularity value reveals Maruti to be the most popular brand and the loyalty towards Maruti is very high among the respondents.

**Brand Association**

Brand association is quite valuable to the customers. It enables them to make a quick recall of the brand with the parameters associated with the brand.

The Descriptive statistics of brand association show that the highest score has been which is popular and has good features and quickly linked to the memory of the respondents. The least score of brand association has been found among the respo importance to the discount offers but they prefer the brand which is popular with good brand features.

ANOVA results show the following variations between demographic factors and product related factors.

- Brand association is high among the respondents who use their car for more than 2000 kilometers in a month whereas the respondents who use their car for a distance of 501-1000 kilometers in a month are found to have less brand association. Period of change of the car has a significant difference with the
brand association. If is inferred that those who have not changed their car within six years have more association than those respondents who have not changed their car. Probably, brand features as well as quality of the brand have impressed and reduced the intention to change their car.

- Brand association shows a significant difference among the gender of the respondents as revealed by the results of Paired t-test. The level of brand association differs among the male and female respondents and it is high for female respondents.

Correlation analysis results show that the brand association has a relationship with other dimensions and is positively correlated with Customer Based Brand Equity. Brand association is closely correlated to perceived quality. The finding is not in line with to the results of Dass et al (2012).

Multiple regression analysis has identified the factors which have influenced the brand association. Frequency of service of the car has significantly influenced the brand association.

The factor analysis for brand association shows the two factor model, brand features and price and quality. Brand feature is very essential for the success of the brand. Price is an inevitable element which is associated always with the brand. Customers do not compromise with the quality of the brand.

**Perceived quality**

Perceived quality is an overall feeling that the customers have towards the brands. The Descriptive statistics of perceived quality show that the highest score has been found the brand with the appearance are found to have high level of perception. The lowest mean , which implies that the perception of the respondents does not depend on the number of advertisement for their brand.

The following variations have been observed from the ANOVA results:

- Educational level has a significant difference; it reveals that the level of perception is high among the professionally qualified respondents while it is low among the
respondents who do not have formal education. The respondents who do not have formal education take a long time to perceive things and accept, whereas the educated respondents have the ability to quickly understand and analyse.

- Mileage run per litre has a significant difference with perceived quality. It reveals that the level of perception is high for the respondents for whom the mileage run per litre of the car is more than 25 kilometers per litre as against those for whom the mileage run per litre of the car is between 21-25 kilometers.

- Kilometer run in a month has a significant difference with perceived quality. It reveals that the respondents who run their car for more than 2000 kilometers in a month have a high degree of perception which is less for the respondents who run their car for a distance of 1001-1500 kilometers.

- Period of change of the car has a significant difference with perceived quality. It reveals that those who have not changed their car within six years are found to have a high level of perception than those who have not changed their car at all.

Correlation analysis results show that the perceived quality has a good relationship with brand association.

Multiple regression analysis has identified the factors which have influenced the perceived quality. The results reveal that gender, kilometers run in a month, age, family influence and educational level have a positive effect on perceived quality. Females have influenced more than male respondents. Frequency of servicing the car shows a negative effect on perceived quality.

The factor analysis for perceived quality reveals two model factor, namely, physical characteristics and performance characteristics. Physical features of the car persuade the customers and facilitate to visualize the brand. Performance characteristics are essential for the success of the brand.

The brand popularity value shows that the perception about Maruti is very high among the respondents and this has been very popular among the common public.
The findings in this study reveal that based on the mean score, brand association and perceived quality dimensions have been found to be very weak. The findings are not endorsed by the findings of Eda Atilgan et al (2005).

**Psychological Factors**

An analysis with Descriptive statistics for psychological factors shows that the highest score has been found for 'family needs' and the least score has been found for 'festival/season/offers'. It implies that respondents have attached more importance to family needs rather than festival or seasonal offers.

The following variations have been observed from the ANOVA results:

- Age of the respondents shows a significant difference for psychological factors. The respondents belonging to the age group of 31-40 years are more influenced by the psychological factors while the age group above 50 years reveals a less degree of influence.

- The level of psychological influence is high among the retired respondents. Among the professionals the psychological influence is comparatively less.

- Respondents having family income between Rs.600001-800000 are found to have a high level of psychological influence whereas the respondents whose family annual income below Rs.200000 are found to have less psychological influences.

- The respondents whose family size is three members are found to have a high degree of psychological influence while the family with two members is found to have less psychological influence.

- The respondents for whom the mileage run per litre of their car is more than 25 kilometers have a high level of psychological influence while the respondents for whom the mileage run per litre of their car is between 21-25 kilometers are found to have less influence of psychological factors.

- The respondents who spend between Rs.10001-15000 per year are found to have a high level of psychological influence than those who spend between Rs.5001-10000 per year.
• Those respondents who have been using the car twice in a week have a high level of psychological influence, which is low for the respondents who use their car once in a week.

• Those who have changed their car in less than one year have more psychological influence than those who have not changed their car at all. Probably, the respondents tend to change their car in less than one year if they do not get what they expect from the brand.

• The level of psychological influence is high among the respondents who have been influenced by family in taking decision and it is less among those who have taken independent decision in the purchase of their car.

Correlation analysis shows that the psychological factors have a moderate relationship with the dimensions of Customer Based Brand Equity. The perceived quality and psychological factors have a good correlation when compared to other dimensions and elements.

Multiple regression analysis has identified the factors which have influenced the psychological factors. Accordingly, the period of change of car, the family influence, and number of cars owned have a negative effect on psychological factors. Family annual income has a significant positive influence on psychological factors.

The finding in this study reveals that psychological factor is also one of the elements which have contributed in a small proportion to build brand equity. The findings are similar to that of Peter. H. Farquhar (1989).

Pre-Purchase Factors

Pre-purchase factors result in buying activity and in this stage the customers take efforts to know more about the brand. The Descriptive statistics of pre-purchase factors is an important aspect which has been considered to be important in making decision. The least interested in purchasing their car for credit card as it increases their financial burden.
ANOVA results show the following variations among the respondents in respect of demographic factors and product related factors.

- The respondents belonging to the age group of 31-40 years are more influenced by the pre-purchase factors while the level of influence for the age group of 41-50 years is found to be less.

- The level of influence by the pre-purchase factors is high among the self-employed respondents whereas the retired respondents are found to have less influence.

- The respondents who earn a family annual income between Rs.400001-600000 are found to have high influence than those who earn between Rs.600001-800000.

- Those respondents who have been using their car for 1-4 years are found to have a high level of influence by the pre-purchase factors while those respondents who have been using the car for 9-12 years are found to have less influence.

- The respondents who use diesel car are found to have strong influence by the pre-purchase than those who use gasoline cars.

- The influence of pre-purchase factors is high among those respondents for whom the mileage run per litre of their car is more than 25 kilometers whereas the respondents for whom the mileage run per litre of their car is less than 10 kilometers are found to have less influenced by pre-purchase factors.

- Those respondents who spend Rs.10001-15000 per annum are found to have a high level of influence by the pre-purchase factors than those who spend above Rs.15001 per annum towards maintenance expenses.

- Those respondents who have been using their car thrice in a week have a high level of influence by pre-purchase factors while the level of influence is less to those respondents who use their car once in a week.

- Those who have not changed their car within six years have more influence than those who have changed their car between 3-4 years.

Correlation analysis reveals a moderate level of relationship with the dimensions of Customer Based Brand Equity and pre-purchase factors.
Multiple regression analysis has identified the factors which have influenced the pre-purchase factors. The results reveal that psychological factors and brand association show a positive effect on pre-purchase factors. Brand awareness has a negative influence on pre-purchase factors. It implies that psychological and brand association have influenced in the decision making.

The factor analysis for pre-purchase factors reveals two model factor, namely, technical aspects and sales and services. Technical aspects of the brand have been considered as an important element for the purchase decision. It implies that the brand becomes a success only if it is technically good, which in turn gives better performance. Sales and services also plays an important role in pre-purchase decision.

The findings show that dimensions of Customer Based Brand Equity reflect on the pre-purchase factors. The findings is supported by the findings of Krishna Kumar.K (2008).

**Post-Purchase Satisfaction**

Post- Purchase satisfaction determines the satisfaction level of customers after experiencing the brand. Post purchase satisfaction determines the opinion about the brand and it also helps in further development of brand. The strength and weakness of the brand are considered by the manufacturers for the betterment of the brand.

An analysis with Descriptive Statistics of post-purchase satisfaction shows that the consider after sales service as a significant aspect because only if proper sales service centres are available, people go for that particular brand. The least score has been found for sufficient service reminders. Moreover, feedback after the service is not received from them always. This indicates that the level of satisfaction is less because respondents feel that they are not given importance after sales. This findings is not endorsed by the findings of Kavitha Dua and Savitha(2013).

The following variations have been observed from ANOVA and Paired-t test.

- The level of post-purchase satisfaction is high among the agriculturalists than the retired respondents.
Post-purchase satisfaction is high among the respondents whose family annual income is between Rs.400001-600000 while the satisfaction level is less for the respondents whose annual income is less than Rs.200000.

Those respondents who have possessed Maruti have a high level of satisfaction compared to Tata. The findings are supported by the findings of Kavitha Dua and Savitha (2013).

The respondents who have been using the car for a long period are found to have more satisfaction than the respondents who have been using their car for 9-12 years. It implies that the respondents have emotionally attachment to their brand and are highly satisfied with the brand performance.

Respondents for whom the mileage per litre of their car is more than 25 kilometers have more satisfaction than the respondents for whom the mileage run per litre is between 21-25 kilometers.

Post-purchase satisfaction is high among the respondents who spend Rs.10001-15000 per annum for the maintenance of their car whereas those respondents who spend up to Rs.5000 per annum have less satisfaction.

Respondents who have been using their car thrice in a week are found to have more satisfaction than those respondents who use once in week.

Those who have not changed their car within six years are found to have more satisfaction than those respondents who have changed their car within 3-4 years.

The respondents who have been influenced by their family are found to have more satisfaction than those who have taken independent decision for the purchase of their car.

Correlation analysis shows that the post-purchase satisfaction is correlated with the dimensions of Customer Based Brand Equity with moderate degree.

Multiple regression analysis has identified the factors which have influenced the post-purchase satisfaction. The results reveal that brand association and psychological factors have a positive effect on post-purchase satisfaction.
Factor analysis has been employed to identify and factorise the statements in post-purchases satisfaction. It reveals two factor model, serviceability, and maintenance. Satisfaction of the brand depends upon the service rendered to the respondents after sales. The maintenance expenditure and durability of the brand also contribute to the satisfaction level of brand.

In this study, the results reveal that brand awareness and brand loyalty play a predominant role in building a superior brand. The findings are similar to the findings of Shashikala. R and Suresh.A.M. (2013).

The findings in this study reveal that:

There is a significant relationship between demographic factors and product related factors. Hence, the general hypothesis that demographic factors do not have any relationship with the product related factors, is not accepted.

Customer Based Brand Equity is dependent on core dimensions, namely, brand awareness, brand loyalty, brand association, and perceived quality along with their related factors. Hence, the general hypothesis that Customer Based Brand Equity is an independent function, is not approved.

Customer Based Brand Equity and psychological factors play a vital role in pre-purchase decisions. Hence, the general hypothesis that Customer Based Brand Equity and psychological factors do not play any role in pre-purchase decisions, is not accepted.

Post-purchase satisfaction depends on Customer Based Brand Equity and its dimensions but psychological factors do not play a significant role in post-purchase satisfaction. Hence, the general hypothesis that Customer Based Brand Equity and psychological factors do not play any role in post-purchase satisfaction is accepted in respect of psychological factors and not accepted in respect of Customer Based Brand Equity.

**Structural Equation Model**

A full structural equation model has been developed to examine the effect of Customer Based Brand Equity as an independent variable and pre-purchase factors and psychological factors as mediating factors on post-purchase satisfaction. This model is developed based on the results shown by the latent factors on each dimension of Customer
Based Brand Equity along with the effect of pre-purchase factors and psychological factors.

The following points are observed in the construction of the model.

- Customer Based Brand Equity is dependent on four dimensions, namely, brand awareness, brand loyalty, brand association, and perceived quality along with their latent factors.
- Customer Based Brand Equity has a direct and indirect effect on post-purchase satisfaction but the indirect effect is more severe.
- Pre-purchase factors have a mediating effect on post-purchase satisfaction.
- Psychological factors play an important role only till the stage of purchase (pre-purchase factors) but its mediating effect on Customer Based Brand Equity and post-purchase is insignificant.

Finally, it clear that all the model fit statistics used for goodness of fit of the model are within the admissible levels and indicate that the model is applicable to Indian Market especially for durable goods. The findings are not similar to the findings of Shashikala. R and Suresh.A.M (2013) whose study is on non-durable goods.

Above all, it is identified that the dimensions of Customer Based Brand Equity alone is not responsible for building a strong brand but the elements of consumer behaviour, namely, pre-purchase factors and post-purchase satisfaction also contribute vitally in development of brand. The findings are supported by the findings of Gupta Bhuwan & Agarwal Nisha (2013).

8.2 Suggestions

Based on the findings of this study, the following suggestions are offered:

- Customers must be provided with necessary knowledge by the manufacturer about the brand as well as the customer should be aware of eco-friendly car and its uses.
- Manufactures and dealers should make an analysis on customers' satisfaction to know their opinion about the brand to enhance their brand value.
- Manufacturer should concentrate more in the research and development to innovate low-carbon emission vehicles. Customers should be given awareness about ill-effect of usage of high-carbon emission vehicles.
• Manufacturers are responsible to the society also and they should take effort in solving environmental issues i.e., noise and air pollution by introducing electric cars or pollution free cars.

• Manufacturers should innovate and launch more models in small segment for convenient usage by the customers.

• Manufacturers should understand the needs of women customers as they have a substantial influence in the decision making during the purchase of car and also to satisfy the needs of women customers, automated small cars can be introduced which will enhance the brand value.

• Manufacturers should understand the affordability of all income class people. They must take effort in bringing out cost effective cars without compromising the quality of the product.

• Manufacturers and dealers must concentrate more on promotional activity to bring awareness about their brand and bring out an impressive slogan for their brand which resides in the minds of customers.

• Manufacturers must endorse famous personality or celebrity for their brand which would help to reach the customers quickly.

• Manufacturers must take necessary steps to bring out more advanced features for the small segment cars at low cost without compromising the quality of the brand.

• Internet based marketing or web based marketing facilitates the dealers in building strong brand.

• Manufacturers must provide mobile car service to the customers and regular reminders to be given to the customers, apart from after sales service.

• Manufacturers and dealers should see that good discount offers are given for newly launched models in their brand.

• Extensive use of channels, automobile magazines, websites, fairs, and exhibition will promote the brand value. Car agencies, manufacturers, and dealers must also update the information in these areas.
• Dealers and representatives should use online tools to contact the customers and track their mindset towards the brand.

• Dealers should arrange the lending agencies to facilitate vehicle loan; this may attract more customers towards that brand.

• Promotional agencies should take keen interest in advertising the brand in such a way that it resides in the mind of the customer for a long time. The captions, logo, and slogan should be crisp and short which reside in the minds of the customers.

• Foreign Direct Investment will motivate the automobile industry to accomplish the goal (2006-2016) for which Government of India can take necessary steps.

8.3 Conclusion

Customer Based Brand Equity has resulted in findings of popular brand and its value. The study has identified the dimensions of Customer Based Brand Equity for a brand. Customer Based Brand Equity is not an independent function; it depends upon brand awareness, brand loyalty, brand association, and perceived quality. The customer of any brand needs to realize the fullest satisfaction after his purchase (post-purchase satisfaction). Post-purchase satisfaction is important for any customer for which Customer Based Brand Equity along with its core dimensions and pre-purchase factors plays a mentionable role. The study also reveals that the pre-purchase factors and Customer Based Brand Equity have a direct effect on post-purchase satisfaction. But psychological factors play a vital role till the stage of purchase of the car. Maruti brand cars are available comparatively at moderate prices mainly due to the strength of the brand. The brand Maruti enjoys a very high brand value due to the effect of the core dimensions of Customer Based Brand Equity along with the major contribution from their latent factors. Brand by adopting strategic actions to fetch more current and future profits at lowered risks. The findings in the study will be useful to the marketers to employ the various marketing strategies to maximize the sales and there by it also help to increase the market share for their brand.
Scope for Further Research

The findings of the study have paved a way for further research in the following areas.

- A study on Customer based brand equity of service sector.
- A comparative study on Customer Based Brand Equity on brands of country of origin.
- A comparative study on Customer Based Brand Equity on durable and non-durable products.
- A study on Customer Based Brand Equity before and after sponsored programmes.