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ROLE OF BRAND EQUITY ON CONSUMER BUYING BEHAVIOUR IN FEMALE COSMETIC PRODUCTS: A STUDY OF THE PUNJAB STATE

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ABSTRACT

Brand equity has been recognized as the important intangible asset in marketing since three decades. It is considered important as it helps in getting competitive advantage through successful brands. Due to the rapid changes in the global market and the increased competition experienced between firms Brand Management has become very important area of concern for marketing managers. Brand knowledge is an influencing factor to create identity to a brand among the customers. Brand knowledge comprises of brand awareness and brand image. Brand awareness comprises of brand recognition and brand recall. Brand image is the perception of consumer's knowledge; symbolic and experiential benefits and brand attitudes. Due to the better standards of living and higher life expectations, cosmetics are being used more now days. The cosmetic industry has become more intense in today’s world due to increased competition in the national as well as international market. Indian cosmetic market is growing at a rapid speed where lots of national and international brands of cosmetics are available to the customers. The present paper aims to determine various concepts like brand awareness, brand association, brand loyalty and brand equity. This paper also tries to find the association between demographic characteristics such as age, income, marital status and occupation on how often do females shop for the cosmetic products.

KEYWORDS: Brand Equity, Brand Awareness, Brand Loyalty, Brand Association, Cosmetics

INTRODUCTION

Due to the rapid changes in the global market and the increased competition experienced between firms Brand Management has become very important area of concern for marketing managers. Brand management brings about clear differentiation between products, ensures consumer loyalty and preferences and may lead to a greater market share (Wood, 2000). Aaker (1991) is of the view that establishing and managing brand should not be taken to be the core operating target for most industries but should also be seen as a source of competitiveness. In other words, value is added to a brand when the brand is able to compete successfully with other brands.

Many researchers such as Aaker (1991 & 1996), Keller (1993), Lassar et al. (1995), Yoo & Donthun (2001), Prasad & Dev (2000) etc. have been interested in the concept and measurement of brand equity because of the necessity in today’s marketplace to develop, maintain and use product branding to acquire a certain level of competitive advantage. According to Ailawadi et al. (2003), this has led to various points of view on brand equity dimensions, the factors that effect it, and the perspective from which it should be studied as well as how to measure it. Brands are highly regarded as an important source of capital for most businesses. The term brand has different meaning attached to it, a brand can be defined as a name, logo, symbol and identity or a trademark (Cole et al., 2008). Prasad and Dev (2000) also state that a brand can be seen to include all tangible and intangible attributes that a business stands for.

A comprehensive framework by Keller (1993) outlined the sources of brand equity by the way of identifying what is in the consumers' mind through measuring brand knowledge which comprises of brand awareness and brand image. Brand awareness includes brand recognition and brand recalls whereas brand image is the perception of consumer's knowledge, symbolic and experiential benefits and brand attitudes (Rashmi, 2013). Aaker (1996) presented a more extended framework in his exposition on strong brands. It includes brand name, awareness, brand loyalty, perceived quality and brand associations as the important dimensions of brand equity.

Although brands have a long role on commerce, it was only in twentieth century that brand association an important element of branding & brand equity became so powerful to control competitions (Aaker, 2009). In fact, a distinguishing characteristic of Modern Marketing has been its focus upon the creation of differentiated brands. Brand equity particularly unique brand associations have been established using product attributes, user imagery, emotional benefits, packages & advertising for consumer purchase decision making (Ballester et al., 2001). Due to increased competition, changing life styles, preferences & technological advent in young consumer mind it is more difficult to build brands today than it was only a few decades ago (Wood, 2000).

OBJECTIVE OF STUDY

The purpose of the present paper is to determine the association between demographic characteristics such as age, income, marital status and occupation on how often do females shop for the cosmetic products.

CONCEPTUAL FRAMEWORK

The following section provides a overview of literature on brand equity and related constructs.

BRAND EQUITY

Brand equity is the totality of brands perception. It includes the way consumer’s think, feel and act with respect to brand, as well as in the market share, prices and profitability and the brand commands for the company (Wood, 2000). Brand equity represents the ‘total combined value or the worth of a brand (Verma, 2006). Brand equity can be defined in several ways, such as the definition regarded as a managerial concept, a financial intangible asset, and a relationship concept or as a customer based concept, which brand equity could be defined as the appropriate for estimating the long-run impact of marketing decisions. Brand equity can also be defined as a substantial asset to the company to increase its cash flows to the business (Simon and Sullivan, 1993).

BRAND AWARENESS

It refers to the ability of a potential consumer to recall and recognize the brand, linking the brand with its corresponding product class (Aaker, 1991). It is important for the potential consumers to be aware of a product so that it can become one of the purchasing choices. This is due to the fact that the product needs to enter the awareness set before it comes to the consideration set (Blackwell et al., 2001) and an increase in brand awareness is conducive to a higher chance of entering the later set (Nedungadi, 1990). A study by Keller (1998) revealed that brand awareness can be enhanced through repeat exposure to the brand. In order to achieve brand awareness, two tasks are to be accomplished, namely increasing brand name identity and associating it with the product class (Low and Lamb, 2000).

BRAND ASSOCIATION

The concept of brand association has sparked in lot of studies that came up with a varieties of important role of brand associations. Even though there are some area of consensus on the definition especially on the linkage between the memory and the brand (Aaker, 1991, Keller1998 and Yasin et al., 2007). These groups of studies confirm that further equity of a brand is largely supported by consumers associations towards the brand, which contribute to a specific brand image. Brand association is a key element in brand equity formation and management. An association can provide an important basis for differentiation. Association of the brand name can play a critical role in separating one brand from another (Cole et al., 2008). In this respect, high brand equity implies that consumers have strong positive associations with respect to the brand. Strong associations can help strength brand and equity (Rio et al., 2001).

BRAND LOYALTY

Brand loyalty constitutes the heart of brand equality. According to a study carried out by Atilgan et al., 2005, he asserted that brand loyalty affect both positive and negative brand quality of products and he further explained how it has direct and indirect influence on the brand loyalty. Brand loyalty consists of consumer’s commitment to repurchase or continue to use the same brand and also the extent of the faithfulness of consumers to a particular brand, expressed through their repeat purchases (Parmar, 2014).

Brand assets: Patents, trademarks and channels inter-relationships are proprietary assets. These assets prevent competitors attack on the organization. They also help in maintaining customer loyalty as well as organization’s competition advantages (Chunawalla, 2011). Other brand equities consist of brand protection, marketers and distribution channel security, as well as another property related to it such as patents, brands and relations of distribution (Bivainiene & Sliburyte, 2008).

BUYING BEHAVIOR OF COSMETICS PRODUCTS

Consumer behavior can be defined as the decision making process and physical activity involved in acquiring, evaluating, using and disposing of goods and services (Vibhuti et al., 2014). Consumer buying behavior is influenced by four key set of buyer characteristic i.e. culture, social, personal, and psychological. Although many of these factors cannot be influenced by the marketers, they can be useful in identifying interested buyers and in shaping product and appeals to serve consumer needs better. Consumer buying behavior refers to the mental and emotional process and the observable behavior of consumers during searching, purchasing and post consumption of products or services (Rajarajan & Birundha, 2016).

INDIAN COSMETIC MARKET

The Indian cosmetics industry is growing in terms of product development and marketing. The preference of Indian consumers is changing from the 'merely functional' products to more 'advanced and specialized' cosmetic items (Ergin, 2005). In ancient India, sixteen methods of self- beautification were participated which were popularly known as Solah Shigar. Indian cosmetic industry continues to be a beautiful blend of traditional and the modern culture. There are traditional toiletries items like perfumes and ethers, perfumed hair oil, talcum powder, Kajal, Sindoor, Kumkum, Bindi and herbal cosmetics and toiletries (Rajarajan & Birundha, 2016). The average annual spending of Indian consumers on cosmetics in 2011 is just over USD3 million. India in cosmetics, which saw its value share rising from 27% in 2005 to 31% in 2014 and are likely to continue to surge ahead over the forecast period (Anute et al., 2015). The Indian retail cosmetics market was valued over $ 10,441 million in 2018 and is projected to grow at a CAGR of over 16%, to reach around $ 25,987 million by 2024 (TechSci Research, 2019). By 2025, India cosmetic industry will constitute 5% of the total global cosmetics market and become one of the top 5 global markets by revenue (Anand, 2017). Key factors like rising disposable income, increasing demand from youth population, increasing adoption of western culture & lifestyle, changing retail landscape, increasing penetration of channels, adoption of natural products increasing number of beauty salons are aiding India cosmetics market (Anand, 2017; TechSci Research, 2019).

DATABASE AND RESEARCH METHODOLOGY

The universe of the study consists of all the females of Punjab using cosmetic products. The convenience-cum-judgment sampling method has been used for data collection from various cities of Punjab. A self-structured questionnaire was developed for collection of data. 225 questionnaires were distributed for collecting the responses from female consumers using cosmetic products of various brands. 25 questionnaires were incomplete therefore, those were not included in the study. Only 200 questionnaires were complete in all respect which was usable sample for the study. The non parametric Chi-square statistic is used to test the association between various demographic features and how often do they shop. The chi-square is a statistical test to determine if the two or more classifications of the sample are independent or not (Nunnally and Bernstein, 1994).

The following hypothesis for the present study has been framed and tested:

H1: There is no significant association between age of the respondents and how often do they shop for cosmetics.

H2: There is no significant association between marital status of the respondents and how often do they shop for cosmetics.

H3: There is no significant association between family income (per annum) of the respondents and how often do they shop.

H4: There is no significant association between occupation of the respondents and how often do they shop.

DATA ANALYSIS AND RESULTS

The following section explains the results of hypotheses testing.

AGE WISE ANALYSIS

Table 1.1 shows that 73 (36.5%) respondents shop for cosmetics once in a month followed by 68 (34%) respondents shop for 2-3 times in a month, 33 (16.5%) respondents shop for cosmetics once in 3 month and 26 (13%) respondents shop for once in 6 months. Probing ahead, out of 83 respondents, 32 (38.6%) respondents shop once in 3 months followed by22 (26.5%) respondents shop for 2-3 times in a month for cosmetics, 18 (21.7%) respondents shop for once in a month and 11 (13.3%) respondents shop for once in 6 months for cosmetics belong to age category below than 30 years. Out of 64 respondents 27 (42.2%) respondents shop for once in a month followed by 25 (39.1%) respondents shop for 2-3 times in a month, 9 (14.1%) respondents shop for once in 3 months and 3 (4.7%) respondents shop for cosmetics once in 6 months belong to age category of 30 to 40 years. Out of 32 respondents who belong to age category 40 to 50 years, 13 (40.6%) respondents shop for cosmetics 2-3 times in a month followed by 9 (28.1%) respondents who shop for once in 6 months, 6 (18.8%) respondents shop for once in a month and 4 (12.5%) respondents shop for once in 3 months. Out of 21 respondents who are above 50 years, 8 (38.1%) respondents shop for 2-3 times in a month, 8 (38.1%) once in a month followed by 33 (14.3%) respondents shop for once in 6 month and 2 (9.5%) respondents shop for once in 3 months. The results of chi-square shows that there is significant association at 5% level between age of respondents and how often do they shop. Hence, the H1 is rejected which means that age of the respondents influences the frequency of purchase of cosmetics.

Table: 1.1: How often do you Shop for Cosmetics: Age wise analysis

	Below than 30 years		**30 to 40 years**		**40 to 50 years**		**Above 50 years**		**Total**	
	F*	**%age**	**F**	**%age**	**F**	**%age**	**F**	**%age**	**F**	**%age**
2-3 times in a month	22	26.5%	25	39.1%	13	40.6%	8	38.1%	68	34%
Once in 3 months	18	21.7%	9	14.1%	4	12.5%	2	9.5%	33	16.5%
Once in a	32	38.6%	27	42.2%	6	18.8%	8	38.1%	73	36.5%

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month										
Once in 6 months	11	13.3%	3	4.7%	9	28.1%	3	14.3%	26	13%
Total	83	100%	64	100%	32	100%	21	100%	200	100%

*** F denotes Frequency**

Table: 1.1(a) Result of Chi-Square and Symmetric Measure: (Age wise)

	Value	**Df**	**Sign.**	**Significant/ Insignificant**	**Accepted/ Rejected**
Pearson Chi-Square	17.387	9	.043	Significant	Rejected
Likelihood Ratio	17.752	9	.038		
Liner by Liner Association	.181	1	.670		
Phi	.295		.043		
Cramer's V	.170		.043		

Significant at 5% level.

MARITAL STATUS WISE ANALYSIS

The Table 1.2 shows that 73 (36.5%) respondents shop for cosmetics once in a month followed by 68 (34%) respondents who shop for 2-3 times in a month, 33 (16.5%) respondents who shop for cosmetics once in 3 month and 26 (13%) respondents who shop for once in 6 months.

Further out of 65 respondents who are unmarried, 23 (35.4%) respondents shop for cosmetics once in a month, 19 (29.2%) shop for 2-3 times in a month, 13 (20.0%) shop for once in 3 months and 10 (15.4%) respondents shop for cosmetics once in 6 months.

Out of 135 respondents who are married, 50 (37.0%) respondents shop for once in a month following by 49 (36.3%) shop for 2-3 times in a month, 20 (14.8%) shop for once in 3 months and 16 (11.9%) respondents shop for once in 6 months.

The results of chi-square shows that there is no significant association at 5% level between marital status of respondents and how often do they shop. Hence, the H2 is accepted which means that marital status of respondents does not influence the frequency of purchase of cosmetics.

Table: 1.2: How often do you Shop for Cosmetics: Marital Status wise analysis

	Unmarried		**Married**		**Total**	
	F*	**%age**	**F**	**%age**	**F**	**%age**
2- 3 times in a month	19	29.2%	49	36.3%	68	34%
once in 3 months	13	20.0%	20	14.8%	33	16.5%
Once in a months	23	35.4%	50	37.0%	73	36.5%
Once in 6 months	10	15.4%	16	11.9%	26	13%
Total	65	100%	135	100%	200	100%

*** F denotes Frequency**

Table: 1.2(a) Result of Chi-square and Symmetric Measure: (Martial status wise)

	Value	Df	Sign.	Significant/ Insignificant	Accepted/ Rejected
Pearson Chi-Square	1.813	3	.612	Insignificant	Accepted
Likelihood Ratio	1.796	3	.616		
Liner by Liner Association	.59	1	.441		
Phi	.095		.612		
Cramer's V	.095		.612		

Significant at 5% level.

FAMILY INCOME WISE ANALYSIS

The Table 1.3 depicts that 73 (36.5%) respondents shop for cosmetics once in a month followed by 68 (34%) respondents shop for 2-3 times in a month, 33 (16.5%) respondents shop for cosmetics once in 3 months and 26 (13%) respondents shop for once in 6 months for cosmetics.

Out of 64 respondents who belong to income group of less than 1 lakh, 41 (64.1%) respondents shop for 2-3 times in a month followed by 10 (15.6%) respondents shop for once in a month, 7 (10.9%) respondents shop for once in 6 months and 6 (9.4%) shop for once in 3 months for cosmetics.

Further out of 61 respondents, who belong to income group 1 lakh to 2 lakh, 30 (49.2%) respondents shop for once in a month following by 14 (23.0%) respondents shop for 2-3 times in a month, 9 (14.8%) respondents shop for once in 3 months and 8 (13.1%) shop for once in 6 months.

Out of 46 respondents who belong to income group 2 lakh to 5 lakh, 19 (41.3%) respondents shop for once in a month following by 12 (26.1%) respondents shop for once in 3 months, 8 (17.4%) respondents shop for once in 6 months and 7 (15.2%) respondents shop for 2-3 times in a month.

Out of 29 respondents who belong to income group above 5 lakh, 14 (48.3%) respondents shop for once in a month following by 6 (20.7%) respondents shop for 2-3 times in a month and once in 3 months and 3 (10.3%) respondents shop for once in 6 months.

The result of chi-square shows that there is significant association at 5% level between family income (per annum) of respondents and how often do they shop. Therefore H3 is rejected which means that family income (per annum) of respondents has an impact on their frequency of purchase.

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Table: 1.3: How Often do you Shop for Cosmetics: Family Income wise (p.a) analysis

	Less than 1 lakh		1 lakh to 2 lakh		2 lakh to 5 lakh		Above 5 lakh		Total	
	F*	**%age**	**F**	**%age**	**F**	**%age**	**F**	**%age**	**F**	**%age**
2-3 times in a month	41	64.1%	14	23.0 %	7	15.2%	6	20.7 %	68	34%
Once in 3 months	6	9.4%	9	14.8 %	12	26.1%	6	20.7 %	33	16.5 %
Once in a month	10	15.6%	30	49.2 %	19	41.3%	14	48.3 %	73	36.5 %
Once in 6 months	7	10.9%	8	13.1 %	8	17.4%	3	10.3 %	26	13%
Total	64	100%	61	100%	46	100%	29	100%	200	100 %

*** F denotes Frequency**

Table: 1.3(a) Result of Chi-square and Symmetric Measure: (Family income (p.a) wise)

	Value	**df**	**Sign.**	**Significant/ Insignificant**	**Accepted/ Rejected**
Pearson Chi-Square	43.209	9	.000	Significant	Rejected
Likelihood Ratio	43.097	9	.000		
Liner by Liner Association	15.142	1	.000		
Phi	.465		.000		
Cramer's V	.268		.000		

Significant at 5% level.

OCCUPATION WISE ANALYSIS

Table 1.4 shows that 73 (36.5%) respondents shop for cosmetics once in a month following by 68 (34%) respondents shop for 2-3 times in a month, 33 (16.5%) respondents shop for cosmetics once in 3 months and 26 (13%) respondents shop for once in 6 months for cosmetics.

Out of 80 respondents who are students, 33 (41.2%) respondents shop for 2-3 times in a month following by 28 (35.0%) respondents shop for once in a month, 13 (16.2%) respondents shop for once in 3 months and 6 (7.5%) respondents shop for once in 6 months.

Moving ahead, out of 32 respondents who are government employees, 12 (37.5%) respondents shop for 2-3 times in a month following by 11 (34.4%) respondents shop for once in a month, 5 (15.6%) respondents shop for once in 6 months and 4 (12.5%) respondents shop for once in 3 months. Out of 21 respondents who are self-employed, 11 (32.4%)

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respondents shop for once in a month following by 5 (23.8%) respondents shop for 2-3 times in a month, 3 (14.3%) respondents shop for once in 6 months and 2 (9.5%) respondents shop for once in 3 months.

Out of 38 respondents who are private employees, 13 (34.2%) respondents shop for once in a month following by 10 (26.3%) respondents shop for 2-3 times in a month, 8 (21.3%) respondents shop for once in 6 month and 7 (15.4%) respondents shop for once in 3 months.

Further, out of 29 respondents who belong to any other occupation, 10 (34.5%) respondents shop for once in a month following by 8 (27.6%) respondents shop for 2-3 times in a month, 7 (15.4%) respondents shop for once in 3 months and 4 (13.8%) respondents shop once in 6 months for cosmetics.

The result of chi-square shows that there is significant no association at 5% level between occupation of respondents and how often do they shop. Hence H4 accepted, the results prove that occupation of respondents has no impact on their frequency of purchase.

Table: 1.4: How Often do you Shop for Cosmetics: Occupation

	Student		**Government**		**Self-employed**		**Private**		**Other**		**Total**	
	F*	**%age**	**F**	**%age**	**F**	**%age**	**F**	**%age**	**Fr**	**%age**	**F**	**%age**
2-3 times in a month	33	41.2%	12	37.5%	5	23.8%	10	26.3%	8	27.6%	68	34%
Once in 3 months	13	16.2%	4	12.5%	2	9.5%	7	15.4%	7	24.1%	33	16.5%
Once in a month	28	35.0%	11	34.4%	11	32.4%	13	34.2%	10	34.5%	73	36.5%
Once in 6 month	6	7.5%	5	15.6%	3	14.3%	8	21.1%	4	13.8%	26	13%
Total	80	100%	32	100%	21	100%	38	100%	29	100%	200	100%

Table: 1.4(a) Result of Chi-square and Symmetric Measure: (Occupation wise)

	Value	**Df**	**Sign.**	**Significant/ Insignificant**	**Accepted/ Rejected**
Pearson Chi-Square	10.642	12	.560	Insignificant	Accepted
Likelihood Ratio	10.577	12	.566		
Liner by Liner Association	3.566	1			
Phi	.231				
Cramer's V	.133				

Significant at 5% level.

After analyzing the association between frequency of purchase of cosmetics and various demographics of respondents, it has been observed that the age of respondents and family income have an association with how often do they purchase whereas marital status and occupation have no association with how often do they purchase.

CONCLUSION AND FUTURE RESEARCH

Cosmetics are designed to enhance beauty. Therefore, the use of cosmetics is pretty common among females. The present study has integrated brand equity, brand awareness, brand loyalty and brand association as the prevalent attributes which influence the purchase behavior of customers. It has been observed from the present study that age and family income influences the decision of how frequently customers shop for the cosmetic products whereas occupation and marital status has no relation with the frequency of purchase of cosmetic products. We can say that youngsters are more eager to use more cosmetics as compared to old age females. Moreover, disposable income also plays an important role in deciding how much to purchase and which brands to purchase.

The present study included only females in the sample. But this study can include males into sample also as there are number of cosmetic products available for males in market too and they are also very much concerned about their looks. An inter-state comparative study can be done to know whether consumer buying behavior remains same or there exist some changes. Some other brand related factors such as brand attitude, brand personality, brand involvement and brand experience are not observed in this study so a future research can take these factors into consideration. The present study suggests toexpand the span of demographic factors that affect consumer buying behavior in future research.

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