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Title

A STUDY ON CONSUMER PERCEPTIONS AND BRAND EQUITY ANALYSIS OF MEN'S SHIRTS: FOREIGN BRANDS VS DOMESTIC BRANDS.

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Abstract:

The present study investigates consumer perception of men's shirts on foreign brand and domestic brand in Coimbatore city. The need to understand the emerging markets and consumers has become big challenge for the corporate world especially in creating and managing a powerful brand. By developing a powerful brand, corporate can establish 'brand equity' and the equity assists firms in variety of ways to manage competition and to maintain market share. Branding is one of the most effective competitive tools and it is a challenging task for the marketer to nurture a brand into a strong, profitable brand. They are everywhere on the TV hoardings, posters and print media. Brands while proclaiming their positive qualities pull down those of their rivals. Intangible assets such as brands, patents and know now have become increasingly dominant elements of company value. Brands are widely recognized as corporate assets but have been historically evaluated based on non financial attributes like awareness, recognition and perceived value. Every marketer instinctively knows that his or her brand is valuable. Brand value is represented by the premium price a company gets at the time of transfer of ownership. However, the value for ongoing business is determined by the important financial term "Goodwill". Buying behaviour of men apparels is changing one. Number of people visits the showroom with a brand in mind foreign and domestics brand because the quality and comfort of that brand are suitable for them. It is concluded in the study, that all the demographic factors and purchase pattern factors do not have significant influence on the buyer's choice of foreign and domestic brands. An attempt is made in this study to assess the consumer perceptions in respect of men's shirts in foreign brands or in domestic brand.

Keywords: Consumer perceptions, foreign brand, Domestic brand, Brand equity, Mens shirts

Introduction:

India is witnessing change in life styles of large section of the population. The need to understand the emerging markets and consumers has become a big challenge for the corporate especially in creating and managing a powerful brand. By developing a powerful brand, corporate can establish 'brand equity' and the equity assists firms in a variety of ways to manage

competition and to maintain market share. Branding is one of the most effective competitive tools a challenging task for the marketer to nurture a brand into a strong, profitable brand. Today's brands are more visible than those in the past. They are every where-on the TV hoardings, posters and print media. Brands while proclaiming their positive qualities pull down of their rivals. Intangible assets such as brands, patents and know have become increasingly dominant elements of company value. Brands are widely recognized as corporate but have been historically evaluated based on non financial attributes like awareness, recognition and perceived value. Every marketer instinctively knows that his or her brand is Brand value is represented by the premium price a company gets at the time of transfer ownership. However, the value for on-going business is determined by the important financial Goodwill". Consumer behaviour of men shirts are changing one. A number of people visit the showroom with a brand in mind because the quality and comfort of that brand are suitable for them. (D.Kamalaveni, 2010)

Reason for Branding:

Branding is the process of creating distinctive and durable perceptions in the minds of customers. A brand is persistent, unique business identify intertwined with associations of personality, quality, origin, liking and more.

- Memorability - Its easier to remember the branded company than the "what is name"?

- Loyalty – When the people positive experience with a memorable brand, they are more likely to buy that product or service than competitive brand.

- Familiarity- Psychologists have shown that familiarity induces liking, and this makes even non-customers more likely to recommend a brand they know.

- Premium image, premium price - Branding can lift what you sell out of the realm of a commodity, with customers willing to pay more for the well-branded product or service.

- It is an instrument for sales promotion in the market.

- It facilitates easy advertisement and publicity

- It creates special consumer preference over the product

Overview Branded men's shirts in India:

Today the average consumer is bound to get confused while shopping because of the extensive cutthroat competition in Indian market. For every product there are large varieties of the top Indian fashion brand player's flooring the fashion world. Some of the popular brand names of Indian apparel brands are.Mens formal: Arrow / Van heusen, Color plus, stanza, Allen solly, L Philip, Dockers, Manzoni, Raymond, Reid and Taylor, Wills, Lifestyle, Black berry. Men casual: Lee, Ucb, Levis, Pepe, Wrangler, Gas, Tommy, Wooland, Killer, Hoffman ect Indian branded apparel market, which is estimated at Rs 90 billion, will account for 30 percent of Rs300 billion ready mades.the smaller brands are however, under pressure with the key 125 brands collectively growing by 35 to 40 percent and large number of smaller ones showing a negative growth.

The Indian branded apparel sector, especially in menswear segments, is going through a process of consolidation, with turn over for the most the brands remaining stagnant at a level of around Rs.60 crore (except Park Avenue which is a Rs 100 crore brand) the branded segment for menswear is concentrated in only the top 20 cities in the country.

Needs for the Study:

Customers include the present customers consuming the products of an organization and also The prospective customers who are presently consuming the products of competitors. Customers must be periodically analysed from several perspectives such as who constitute the customer inventory, level of customer retention, what makes them buy, what their level of satisfaction is, where they are placed in the loyalty ladder, what makes them disloyal, and so on. This analysis is to be performed not only on the existing customers but also on the former customers, so that corrective actions may be instigated to retain current customers. Periodical customer satisfaction audit program would provide a meaningful insight into the customer attitude and their behaviour and also would form the basis for developing appropriate strategies to retain relationship with the customers. Lalitha. J. Ravi Kumar and K. Padmavali (2008)

Objectives of this study:

- To find the brand of men's shirts most preferred by respondents.

- To increasing understanding of foreign brands and Domestic brands

- To analyse the brand equity for foreign brands and demotic brands

- To find the perceptions of Indian consumers towards foreign and domestic brands

- To find different dimensions of equity on overall consumer based brand in Indian market for foreign and domestic brand.

Review of literature:

Branding and the function of brands has long been a topic of discussion in classrooms. the concepts have evolved and been reviewed and redefined continually. In discussing branding, it is important to first understand what a brand is. There are several different definitions. A brand can be defined as "a name, term, sign, symbol, or design or a combination of these that identifies the maker or seller of a product or services" Kotler &Armstrong, (2001) the American marketing association provides a similar definition, a brand is a name, term, design and symbol, or other features that identifies one sellers goods or services distinct from those of other sellers. Keller, Kevin Lane (2001), Brand equity is defined in terms of marketing effects uniquely contributable to brand. for example when certain outcomes result from the marketing of a product or services increase of its brand name that would nor occur the same product or services did not the same.refecting the concept that brands live in the minds of consumers, introduced a conceptual model of brand equity from the individual consumer perspective.Aaker David A (1996) Consumer based brand equity is defined as the different effect of brand knowledge on consumer response to the marketing of the brand. Brand awareness is a marketing concept that refers to a consumer knowing of a brands existence: at aggregate (brand) level it refers to the proportion of consumers who know of the brand. Brand awareness is created by increasing the familiarity of the brand through repeated exposure and strong associations.

This can be achieved by the appropriate product category, relevant purchase or consumption cues. Brand awareness can be characterized by depth of brand awareness relates to the like hood

that the brand can be recognized nr recalled. The breadth of brand awareness relates to two variety of purchase and consumption situation in which the brand comes to mind. Henry. D (2004) Brand positioning as the way we went customers to perceive, think, and feel about our brand versus competitive entries. Richard D.Michael (1999) a customer buy an issue, but a loyal customer buy subscription. Henry. D (2004) Brand identity is that it lives entirely in the mind of the behaviour, an identity is not what a marketer creates, but what consumers perceive has been created. Upshow L.B.Rajagopal (2010) in his study observed consumer culture and purchase intentions towards fashion apparel. This study was found that a positive effects of store and brand preferences on developing purchase intentions for the purchase apparel among consumers. Elisabeth Roger (2006) made a study entitled "Emotions and cognition on approach behaviours, shopping value and store personality" scope of the study focuses on the emotion and cognition affect consumer's behaviour and perceptions through product evaluations. The objects of this study were to understand the mechanism by which the store environment affects consumer's behaviours and perception, to find out both emotions and cognition affected some dimensions of store personality, their effects was meditated by product evaluation. Moudhi Othman al mousa (2005) made a study entitled "Apparel mass customization, viability for Saudi Arabian female consumers. The objective of the study is focused to explore Saudi Arabian female consumer's satisfaction with available ready to wear and custom made clothing and to explore their satisfaction with available clothing selections, as well as their interest in, and potential for, mass customized apparel. The result was indicated that clothing satisfactions differs for both ready to wear and custom made for three clothing sub categories. Sirirat sae-jiu (2007) his study examined consumer perceptions and attitudes towards purchasing domestic verses important apparel products differ among young consumers in tailand.The results indicated that there were positive correlations between consumer ethnocentrism and attitude towards domestic apparels, but there were no negative correlation between consumer ethnocentrism and attitude towards foreign apparel.D.Kamalaveni, S.Kalaiselvi, P.P.Saranya Devi (2010) made a study entitled "Buying decision of men shirts single brand showrooms Vs multi brand outlets perspective. The objective of this study were to ascertain the brand of shirts most preferred by respondents, to assess the various positive attributes of popular brands of shirts, to rank the factors including the respondents to go for branded shirts and to identify the demographic and purchase pattern related factors influences the choice of retail outlet. The result they found that the single brand

showrooms have a slight edge over the multi brand showrooms. The result of the study was indicated that shopping orientation are a base for segmenting male apparel shopping and that these groups differ in consumer buying characters, which included in two factors of life style activities, store patronage and demographics. Julie A. Higgins (2006) this study focused on consumer based band equity in college athletics. The purpose of this study was to determine if individuals with strong brand equity respond differently than those with weak brand equity to specific brand uncertainty situation. The result of this study indicate that those strong equity for a team or less likely to change their beliefs on the basis of one brand certainty situation. this study. Kamalaveni.D. S. Kalaiselvi and S. Rajalakshmi(2008) this study was examined that the factors which contribute to brand equity in the clothing industry, and comparing the consumer behaviour between the British and cinese respondents based on the four respects brand equity, namely brand awareness, perceived quality, brand loyalty and brand association.

The main objective of this study the relationship between brand image and consumer purchase behaviour, the result was found that the exploring the research to a higher stratum as far as brand development is concerned. Ben Webb and John Gountas, (2006) his study Brand Personality, and consumer personality orientations. This paper had tested the triangular relationship between the constructs of self-concept, and consumer and brand personality traits. The result was found that the combination of brand personality and consumer personality and self concept produces more comprehensive understanding of the possible reason for which consumers choose different brands. The combination information all three constructs enables marketers to develop more valid brand positioning strategies.

Research Methodology:

This study has been undertaken with the objective of assessing the consumer perceptions in respect of men's' shirts in foreign brands Vs Domestic brands in multiband shops. For the purpose of assessing the level of satisfaction, primary data have been collected from respondents and secondary data have been collected from books, magazines journals, articles and websites. Samples of 200 respondents were interviewed using structured interview schedule. Only men who used readymade shirts have been chosen as respondents purposively (non-random sampling method), as the main objective of research is to study the consumer perceptions in respect of

men's' ready made shirts. Due care has been taken to include people of various age groups hailing from different socio-economic background. Percentages, ranks, means scores and weighted scores have been computed to fulfill the objectives of the study. Further chi-square test has been applied to test the hypotheses in respect of demographic factors, purchase pattern factors and foreign and domestic brands in specific factors. Rank analysis has also been carried out to rank six important reasons behind the purchase of branded shirts. They are quality, status symbol, official purpose, good colours & designs, smart look & comfortable and different style. Overall mean scores have been calculated for six showroom specific factors with five point scale viz, best, good, neutral, poor, and very poor for both single brand showrooms and multiband showrooms. The factors are: location of shops, salesmanship & courtesy, wider choice in colours, design & material, price range, offers & discounts and facility for use of credit card.

Limitations:

The study covers respondents in Coimbatore town only. The consumers' attitude may not be same in other towns and cities because of difference in preference, life style and buying patterns. As the sample size being limited (i-e) 200, the conclusion may not be wholly applicable to the total market.

Analysis and Discussion:

Table: 1 Brands most preferred

Brand	Respondents
Zero	5
Arrow	7
Van heusen Zero	8
Indigo nation	10
Allen Solly	12
Levis	13
Louis Philippe	15

John Players	17
Peter England	27
Raymond	51
No of preferences for any specific brand	35
Total	200

Table: 2 Positive attributes of brands

Brand	Discounts & Offers	Design &Colours	Advertisement	Attractiveness	Total
Zero	21	20	10	20	71
Arrow	20	17	15	15	67
Van heusen Zero	19	15	6	10	50
Indigo nation	8	8	8	8	32
Allen Solly	18	12	5	10	45
Levis	5	8	6	7	26
Louis Philippe	10	23	12	10	55
John Players	19	23	25	25	92
Peter England	38	35	30	25	128
Raymond	61	45	91	82	279
Others	20	19	10	10	59

Table 3: Descriptive and confirmatory factor Analysis result

Measurement Item	Foreign Brands			Domestic Brands		
	Factor Loading	Mean(Standard Deviation)	CR^2	Factor Loading	Mean(SD)	CR^2
Brand Association and Awareness			0.68			0.8
Recognition of brand against other brands	0.72	5.25(1.22)		0.56	2.67	
Awareness of the brand	0.7	5.72(1.18)		0.78	4.96(1.07)	
Recalling the brand/logo	0.99	5.48(1.34)		0.88	4.66(1.22)	
Quality Perception			0.7			0.78
Reliable	0.95	5.60(1.12)		0.77	4.96(1.04)	
Durable	0.106	5.68(1.14)		0.88	4.91(1.10)	
High in Quality	0.87	5.84(1.17)		0.59	4.74(1.12)	
Brand Loyalty			0.84			0.82
Loyal to the brand	0.91	4.47(1.44)		0.83	4.14(1.22)	
Brand as first choice in the competing group	0.99	4.64(1.44)		0.85	4.13(1.30)	
Not buy any other brand if this is not available	0.79	4.00(1.34)		0.66	2.98(1.18)	
Brand Equity			0.85			0.8
Buy this brand instead of any other brand even if they are same in Quality	0.104	4.55(1.40)		0.81	4.13(1.18)	
Even if another brand has the same features as this brand ,I would still buy this brand	0.92	4.54(1.29)		0.73	5.16(1.13)	
If there is a brand as good as this brand ,I still prefer buying	0.72	4.42(1.30)		0.71	4.00(1.10)	

Above the table has inferred that correlation matrix, the fit of factor measurement model was acceptable for Foreign brand and domestic brand model statstics is significant (p<0.5),it indicate a poor fit. The comparative fit index (CFI) and incremental fit index (IFI) achieved 0.90 the recommended cut of criterion. The root mean square error of approximation (RMSEA) for the model is below the cut off criterion of 0.08.In assessing measurement reliability.

Table 4: Regression analysis for foreign brands and domestic brands

	Mean (Standard Deviation)	
Variable/Brands	**Foreign Brand**	**Domestic Brand**
Brand Association	0.22	0.18
Perceived Quality	0.084	0.015
Beyond Loyalty	0.83	0.75
R^2	0.76	0.57

Above table clearly indicate that represents factor loadings, reliabilities and composite reliabilities of our service quality measurement scales for both country samples. As indicated requirement for constructing reliability have met i.e. the composite reliability

Table 5: Sample t test between foreign brands and domestic brands

	Mean (Standard Deviation)	
Variable	**Foreign Brand**	**Domestic Brand**
Brand Association	6.39(1.00)	5.66 (0.89)
Perceived Quality	6.61(0.97)	5.77(0.85)
Beyond Loyalty	5.5(1.14)	5.05(0.98)
Brand Equity	5.4(1.08)	5.13(0.90)

Above table has clearly inferred that mean values are indicated on perception of brand association and awareness, perceived quality ,brand loyalty and brand equity for domestic and global brands. In support of the respondents perceived global foreign brand to have better brand association and awareness, perceived quality, brand loyalty and brand equity than domestic brand.

Conclusion:

The demographic factors and purchase pattern factors do not have significant influence on the buyer's choice of foreign and domestic brands. Brand specific factors also do not have influence on the consumer perceptions of foreign and domestic. Raymond, a leading brand is the most preferred brand and possesses a high degree of positive attributes. In ranking by customers, the quality factor occupies the first position: Colour and design, Comfort and style are securing successive ranks respectively. And the strongest impact of brand loyalty on consumer based brand equity signals the significant role for developing brand loyalty for brand equity.Non significance impact of perceived quality on brand equity indicates that are more guided by brand perception and its image. The study also showed that foreign brands have a slight edge over the Domestic brands.

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