



BRAND-IMAGE DIMENSIONS AND BOTTOM OF PYRAMID - A HOLISTIC PERSPECTIVE

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Abstract

In this investigation brand image functions have a positive influence on the consumer's willingness to recommend, transact premium, and accept extensions for select Agri-Food brands. Pro-poor establishment and goals are posing influence for greater markets and most competitive influential transactions of 21st century. Rural consumers with urban changing tastes with reinforced brand association leads to strengthened approaches to marketing strategies imperatives and rising bottom line. Consumer response leads to brand equity, sustainability and rising GDP.

1. Introduction

The greater impact of daily brands on consumer perception and final response, establishes brand equity, and moves in sustainable dimension, leading to eradicating poverty through soul of immortal brand equity. The output for distinguishing response and discerning brands can be for various agri-food brands:

1. Ready to serve juices
2. Ready to eat pasta products
3. Ready to serve bakery products

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4. Malted health drinks
5. Soft drinks
6. Fruits and vegetables
7. Processed rice and wheat flour
8. Nutraceutical brands
9. Tea
10. Coffee

Identify segments: Perform detailed market segmentation analysis .Study existing segments-the customer characteristics and competition.

Understand key drivers of buying: List the attributes and/or benefits and /or values sought by the customers.

This task involves extensive use of marketing research. Various open and disguised methodologies would be used to understand the key drivers of buying. The need is to go beyond the obvious. For instance we zero down to get a list like the following.

Guarantee

1. Quality
2. Aroma

Personal identification

1. Expensive
2. Top of the line
3. Polished

Social identification

1. High income

Status function

1. Style
2. Multinational

Trustworthiness

1. 100 % pure
2. Green

Value

1. Italy
2. Premium

Determine relative importance: The next step in the process is to get customers to rate or rank these parameters requirements in such manner that these are divided into important and unimportant or less important categories.

The earlier steps allow us to capture the overall buying criteria that customers use. In this step the purpose is to get priorities or importance that customers attach to various dimensions.

Important dimensions

1. 100 % pure
2. Quality
3. Green
4. Aroma
5. Top of line
6. Polished
7. Premium
8. Style
9. Multinational

So far, the focus in our analysis has been on customers. Simply paying attention to customers is not sufficient. It is however an important condition. The next step in this process is to attend to competitive dynamics. The competitive strategy essentially deals with the issue of building superiority over rivals in the market. It is rather, to put it more bluntly, a blueprint to

slaughter the competition. How can a brand outwit competition in the race to serve customers? The task at hand is to analyse what do competitive brands offer. The scenario would look something like the following:

Competitor A Brand

1. 100 % Pure
2. Quality
3. Aroma
4. Top of line
5. Polished
6. High income
7. Premium
8. Style

Competitor B Brand

1. 100 % Pure
2. Quality
3. Green
4. Expensive
5. Top of line
6. High income

Find sources of discriminative value: The previous analysis reveals what kind of offers the competitors have in the market. Attention must now be paid on those attributes which are important to customers. In our analysis, the important dimensions to customers are: 100 % pure, quality, green, aroma, top of line, polished, premium, style, and multi-national. That is these attributes are critical drivers of a consumer's buying behavior. Having done so, those important attributes need to be isolated which are not common to competition.

In our case, the two attributes which are not delivered by competitors

are aroma and multi-national. These are the attributes which are sources of valued discrimination.

The agri-food brand, in our case can make these two attributes proprietary and may be positioned accordingly.

Important attributes

1. 100 % pure
2. Quality
3. Green
4. Aroma
5. Top of line
6. Premium
7. Style
8. Multinational
9. Polished

Shared/common to competition

1. 100 % pure
2. Quality
3. Green
4. Top of line
5. Polished
6. Premium
7. Style

Sources of valued discrimination

1. Aroma
2. Multinational

Use of multiple regression to determine the relative importance of 20

different satisfaction items such as food quality, friendliness of employees, value delivered, speed of service or variant innovations. You need this analysis to determine overall customer satisfaction (a dependent variable).

Malted health drinks, Important attributes:

1. Therapeutic values
2. Brown colour
3. White beverages
4. Energy drinks
5. Luxury
6. Complete planned food
7. Chocolate malt
8. Vitaminised energy fuel
9. Vibrancy
10. Enthusiasm
11. Vigour
12. Healthy drink
13. Fitness drink
14. Low Fat energy drink
15. Flavour richness
16. Energy food drink
17. Energy
18. Brightness drink
19. Energetic drink
20. Successful drink
21. Wholesome goodness of malted barley
22. Wholesome goodness of wheat

23. Wholesome goodness of of dairy ingredients
24. Peace and health
25. Warm drink
26. Milky drink
27. Resistance builders
28. Spirited drink
29. Happening drink
30. Affordable
31. Eternal class stretch
32. Nutritional thrust
33. Energy secrecy
34. High energy needs
35. 100 % milk protein
36. Healthy physical growth
37. Young category
38. For all ages (growing children to active people)
39. Young class
40. Consistency in performance
41. Delicious energy drink
42. Convenient nutritional energy drinks
43. Uniquely delicious
44. Gives the confidence
45. Energy and spirit to succeed in an active life
46. Tasty ways
47. Trustworthy

2. Theorization

Companies, word of mouth, product itself and channels, countries, indirect cues impact brand of a firm. Buyers interact with brands, build successful relationship implicitly with firm, understanding association and value of brands to consumers.

Brands reside in brain brand node as web of associations.

3. Data Collection

A well representative sample of 2259 respondents from global space, Indian city is taken. Having well developed attitudes for hygiene, health, in retail formats, and emerging areas with sound education. Respondents are chosen from planned areas with random selection posing a representative sample. 2726 brand evaluations under the given study set was done. Each individual was assessed with four brand under given set of study.

4. Analysis Procedures

With different food segment, attribute importance rating and regression co-efficient would vary resulting in a different regression model for each segment. How important attributes (variables) are important in determining consumer's perception (willingness to recommend) the brand. Co-efficient of determination or r^2 is essence of regression analysis. 12 attributes are considered for study of consumers for their appreciation for brand extension/recommend /pay price premium. The 12 items are consumers importance ratings of the following broad brand attributes namely: Guarantee, Personal Identification, Social Identification, Status, Trustworthiness, Value. This proposition pertaining to intense research studies related to focus groups to be conducted.

All 15 variables (the dependent variable-3 variables {consumer response variables}, and 12 outcome variables were measured in the survey.

The 12 predictor variables were all measured on a 9-point scale, where 9 means attributes are "very important" and 1 means the attribute is "very unimportant".

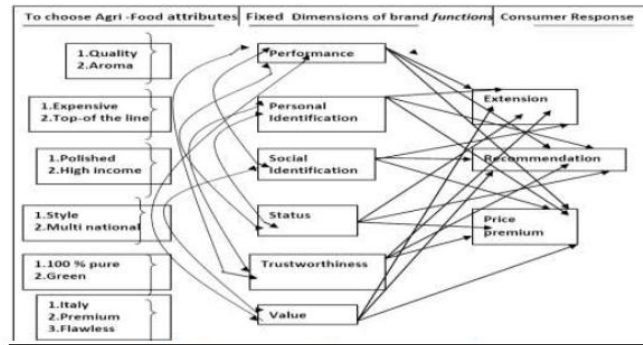


Figure 1. Intricate relationship between attribute and response.

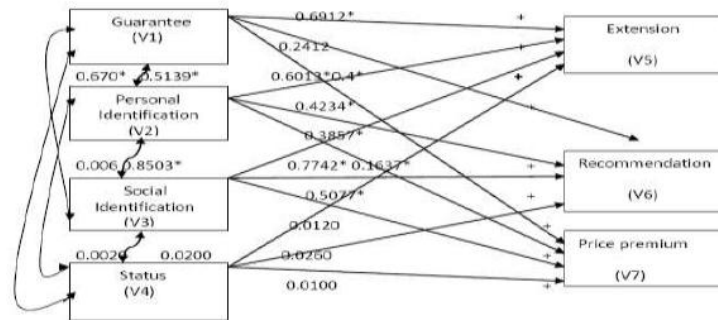


Figure 2. Dynamicity function brand association-consumer response.

To test English’s hypothesis, the following model was estimated, using multi-dimensional regression estimation.

$$y = a + b_1x_1 + b_2x_2 + b_3x_3 + b_4x_4 + b_5x_5 + \dots + b_{12}x_{12} \quad (1)$$

y = dependent variable, consumer’s eagerness to appreciate brand extensions,/recommend/pay price-premium.

a = constant term or y -axis intercept

b_1 to b_{12} = regression co-efficient to be estimated.

x_1 = first independent variable, importance rating of quality

x_2 = second independent variable importance rating of aroma

x_3 = third independent variable, importance rating of expensive

$x_{12} = 12^{th}$ independent variable, importance rating of flawless product.

The estimated regression model can be put forth, in the above equation, with the completed regression coefficient and constant terms (Equation 1 with a and b1 to b12). Complete regression results generated with statistical software package.

Important analysis

If all the regression co-efficient (b_1, b_2, \dots, b_{12}) have strong deterministic positive value, further greater importance ratings on each of the 12 no influence variable or changing variable are linked with the consumer's eagerness to accept the brand extensions.

If the estimated regression is:

$$Y = 0.82 + 0.44x_1 + 0.69x_2 + 0.21x_3 + 0.45x_4 + 1.44x_4 + \dots + b_{12}x_{12}.$$

"Polished", has a greater effect on the amount prospective customers eagerness to accept brand extensions. Quality and top of line are third in importance.

Aroma is 2nd in importance in contributing for the same. Expensive has smallest relative effect on willing for accepting brand extension.

The adjusted R^2 value is indicated as 0.743.

Beta: regression co-efficient computed with standardized data

B : Unstandardized regression co-efficient, this is to be put in estimated regression equation. Read and interpret both. Fresh Fruits and vegetables, Important Attributes:

1. Affordable
2. Freshness
3. Daily brands

4. Trustworthiness
5. Cleanliness
6. Daily convenience buying
7. Mall culture
8. Nearby-colony mart
9. Vendor packaged
10. Green!
11. Nutrition brand
12. Anti-oxidants
13. Health symbol
14. Wholesome diet
15. All Age groups
16. Nutrition source
17. Natural
18. Vitamin encoded
19. Class stretch
20. Healthy diet
21. Faithful.

On, 23rd January 2013 the NSE/BSE stock exchange noting of last prices of stocks of strong Food living elements like:

1. Britannia -485.65 INR
2. Britannia NCD-180.00 INR
3. Foods and Inns-198.25 INR
4. Glaxo Smith Con-3776.35 INR
5. Heritage Foods-519.40 INR
6. KGN Enterprises-390.40 INR

7. Mount Everest-121.70 INR
8. Nestle-4504.40 INR
9. Ravalgaon Sugar-4600.00 INR
10. Tasty Bite-150.50 INR
11. Vadilal Ind-228.30 INR.

Other Food living elements in the Bandwagon are:

1. ADF Foods
2. Bambino Agro In
3. Chaman Lal Seti
4. Eco Friendly
5. Finaventure Cap
6. Flex Foods
7. Hatsun Agro
8. Himalaya Inter
9. Hind Industries
10. KLRF
11. Kohinoor Foods
12. KRBL
13. Kwaliti Dairy
14. Lakshmi Energy
15. Lotus Chocolate
16. LT Foods
17. Milk Foods
18. RT Exports
19. Shah Foods
20. Umang Dairies

21. Usher Agro

Various Agri-Food MNC's and Indian brands have come up to name a few are Nestle, HUL, ITC, Safal, Kellogs, Reliance Fresh, Britannia, Ravalgaon Sugar, Vadilal Ind, Heritage Foods, Mount Everest and Tasty Bite.

To be sure agricultural trade has been a powerful engine for progress and has been central in raising economic standards around the world-not least by letting efficient producers generate income exporting their surpluses. The exemplary nutrition, health and wellness soul has changed the world.

Farming practices were unique in inception times as well as in Rama, Buddha, Mohammed and Jesus period.

The modern engineered practices of line transplanting and line sowing were ultra-modernly and dedicatedly practiced in Rama, Buddha, Mohammed and Jesus period. Civilians had deep understanding of agriculture more sophisticated than modern agriculture with dynamicity of supernatural dimensions in cultivars, time and space expansion of agriculture and systems and holistics in agriculture. The modern day gene technology and B.T. variants and genetically engineered variants are nothing but nanoscale degrees in findings from super-nature cultivated variants of paddy, pulses and oilseeds. The development of channel irrigation with monitored nutrient management as super-nature controlled with outlook of scarce resource management, depletion dynamics study and equity theory boomed the civilians with a rich and power soil with ultra modern gully and sheet erosion and ravine erosion management and soil-life management with an auspicious crop husbandry.

The water harvesting structures were prominent, engineered and state of art. Application of organic entities, was a philosophy and go of life which led to gamut of a crop-husbandry. Agronomic practices were beyond human intelligentia, intervention of Aliens for engineered technology led to a balanced exchequer, in Rama, Buddha, Mohammad, and Jesus period. Mother's presence in this age old kitchen shows, her selfishness towards the cradle-bath of children feeding millions with divine nectar milk, with profound uniqueness, but equity centroiding, around the common arc of

humanity, the true compassion mirror of Mother revealed in her cradlebath of children, all limbic-leadership shall be yours vis-à-vis your unique children whose conscience and peace-keeping is your true heart revelation equating with Rama-Buddha-Mohammed-Jesus, the circle of lotus and roses of this cosmos family, but for you a petal and last but not the least to the savant, a crumb of petal again mark my words, Mother has appeared with equity, equanimity, freedom, ahimsa, eternal truth also marking Gandhian leadership of non-violence; again Mother dismantling non-existing entity with touch-battle, conceiving in her womb ,giving the life blood and making a cradle-bath womb, infinitesimal processes repeated, a Rama, Buddha, Mohammed, Jesus, Krishna, Gandhi, Mother Teresa, Peter Drucker, Nelson Mandela is born; but loagain a cradle-bath touch; like the quantum tuning fork dancing, quantum vibration of molecules, molecules displacing from mean position and gathering threshold positions and jumping to upper, similar and optimised threshold positions; and go-cart repetition: a Rama, Buddha, Mohammed, Jesus, Krishna, Gandhi, Mother Teresa, Peter Drucker, Nelson Mandela is again born. Doesn't Mother appear to us again and again, mark my words, goes the nectar milk with which goes are equity. In between cosmic vibrations, beatings to me, the logic is simple, humble, clear, meaningful, efficient and effective that if Mother is appearing before us in Time, Space, Light, Sound, Earth, Water, Air, Fire, Sky, Ether, Wood, Wisdom, Hope, Patience, Healing, Love, Work so also the ever humble ,bowing banyan tree, its nectary milk with God's divine eternal equity, equanimity, freedom, ahimsa, non-violence eternal truth. The beatings tide again Mother appears to give eternal hope, nectary milk of equity.

Conclusion

This mark “The End of Poverty and Immortal Brand Equity Soul Codes”. The brand is a perceptual entity. It resides in the perception. Therefore, mere physical development of attributes is not sufficient. The beliefs and effects need to be formed in the customer's mind.

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