

Role Of Branding On Consumer Buying Behaviour For Fmcg Products In Kolkata Area

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ABSTRACT

The study was conducted to understand the business drivers of branding strategy and its impact on the buying behaviour of the consumer. The major objective of this study is to understand the influence of the branding strategy of an FMCG company on the product market as well as the dynamics of the market. In the competitive Indian market brands are trying different approaches to explore new ways to reach the target segment, one of them being precision marketing of a brand which targets a specific demography. Branding portrays a major role in efficiently communicating the message of the organization thereby signalling the aesthetics of the product. A brand is the coalition of the actual product and the image that goes with the brand.

It has been observed that the quality and quantity for Nestle are more positively correlated as compared to the other brands. The quality and brand loyalty for Patanjali products are more positively correlated as compared to the other brands. And for the rest of the variables we see a low positive correlation in all the brands

Keywords

Branding Strategy, Consumer Behavior, FMCG, Brand image

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Introduction

Branding is an essential part of the business world. It conveys the message to the world as to how the product of a company is different from its competitors. Branding tells the story of a product; it describes the unique positioning in terms of special offerings of the product as compared to competitor products. The aspect of branding has grown over the years and companies are constantly putting more effort to develop better branding strategies in order to establish themselves as the market leader. In today's world branding plays a critical role in creating new business opportunities. Over the years branding has evolved to become an essential business segment that is carefully nurtured by the organizations, since it has a significant impact on the sales. Although the goal of branding for the organizations are similar there is no predefined approach for it. There is an array of branding strategies used by different FMCG companies; corporate branding strategy, house of brands strategy, co-branding strategy, sub-branding strategy to name a few. There is also an emergence of hybrid branding strategies where in organization goes for a combination of the above-mentioned strategies. Branding also helps to improve the recognition and recall rate of the product. Branding is also used to portray the mission, vision and goals of the company. FMCG products have a low shelf life as and the consumers spend less time in decision making before a purchase due to low financial investment and a regular requirement. This is an important factor for companies investing heavily on branding as it plays a major role at the point of sale. There are products that are sometime difficult to differentiate hence branding has become more important way for differentiation. Branding not only gives special identity and easy recognition to these products but also create awareness, preference and loyalty.

Branding is powerful instrument for demand generation and demand retention and plays an important role in determining success or failure of the products

Firms take the approach of various branding strategies to manage their different brand segments. Generally, firms begin with manufacturing a single product and gradually becomes a multi-product firms over time. Now there are various option with the organizations once they become a multi-product manufacturer. They can opt for their parent corporate brand name to represent the entire product portfolio or they can go for individual branding of the products within the umbrella brand.

The emergence of multiple media channels has a significant impact on the branding strategies of the organizations. Digital revolution has brought a significant change in the consumer buying behaviour and to respond to this change organization are also moving towards an omnichannel strategy in order to fulfil consumer requirements.

With liberalization and globalization, various organizations started producing similar products in order to compete in the marketplace. The store shelves filled with products for different companies each having unique offering, feature and competitive price. The customer became the king as the competition in the market led to have a wider range of options available. The market is customer centric and organizations started using technology to analyse consumer behaviour pattern for an enhanced branding strategy for the new product launches.

In today's world brick and mortar in turning into click and mortar scenario. The consumers are opting for Kirana stores for their daily purchases and visiting supermarkets and modern trade stores to have a view of the entire range of the products available in the market. E-commerce is a big platform for organizations to improve their branding strategy. Many start-ups are coming up which are linking

the Kirana store to online platform for placement and delivery of order. So, it has become imperative for FMCG companies to have its presence across all channels. In order to establish an omnichannel presence branding strategy plays an important role.

Consumers are becoming aware and conscious of their purchase. Hence it is essential for FMCG companies to make sure that their branding story incorporates the sustainable manufacturing and supply chain part and ensure that their marketing campaigns make a positive impact on the brand without affecting the sentiment and any consumer segment.

What is branding?

Branding is using a name, concept, emblem or logo to give a product a specific marketplace identity. There are three main strategic options for marketers: manufacturers branding against private labels, individualistic branding versus family branding; and co-branding. Additionally, they will decide on pursuing trademark protection for their brand

Manufacturer versus Private Labels

If a brand name is specifically related to the product's manufacturer, it is considered a brand of the manufacturer. They are regarded as national brands and marketers typically prefer this choice when the company has a good and positive picture. But certain goods profit from being identified with the store where they are sold, particularly if they are not well-differentiated on the marketplace. For example, major supermarket often brings out offers on their own private-label brands of products like breads and pulses.

Individualistic Brands versus Umbrella Brand

Individualistic branding is a marketing approach adopted by organizations with abundant capital to create a particular image for each product that sold by them. If a company markets product in very different segments, such as chocolate and detergent, or to extremely differentiated target groups it makes the most sense. In contrast, companies with multiple offers in the same category, such as soup or cereal, often market a wide range of products under the same name. This use of a single brand name for various product type is called Umbrella brand.

Cobranding Strategy

Cobranding strategy links up two existing brand names to create a new product identity. This approach comes in three variations. Ingredient branding is where one ingredient is an essential component of another ingredient. For example, a soap contains an essential oil, and the soap and the oil are offered together. Cooperative branding involves a shared promotion by two or more brands. For example, a hotel chain and a car rental service coming up with a discount package for tourists. In complementary branding two products are promoted as a complement to each other. For

example, sugar and coffee are promoted together as a bundle.

Trademarks

Trademarks protection ensures specific rights to the brand name, logo and design to the organization. This is law enforced and involves strict action against unauthorized usage.

In order to obtain a trademark protection an application must be filed by the organization with the regulatory authority in India which follows specific guidelines. Organizations not opting for it is risking forgery or duplicity of some aspects of brand identity by a competitor having an adverse effect on the original brand.

What are FMCG?

Fast Moving Consumer Goods (FMCG) are often well-known as Consumer-Packaged Goods (CPG) are items that are easily distributed and typically used daily, although they diverge from traditional goods such as less commonly purchased kitchen appliances. The key components of the FMCG industry is the production, delivery and marketing of consumer-packaged products. FMCG goods are used for personal end consumption and has a relatively shorter purchase cycle time. These products impact our daily life by improving health and hygiene factors. Every day from morning till evening, we are surrounded by goods/products which in many ways make our lives easier, and this is achievable because of the FMCG companies' dedication and effort. Examples of FMCG products include toothpaste, soap, shampoo, oral hygiene products, detergents, processed snacks, aerated drinks, shaving aids, chocolate etc. The industry in large consists of non-durable goods that we consume of a daily basis and has an everyday requirement. Consumers doesn't put much effort in decision making before a purchase of an FMCG product. This buying process is greatly affected by the store layout and shelf arrangements in supermarkets, word of mouth suggestion by relatives and the recommendation of the retailer. These are the major factors as to why branding is important. Products having more visibility will grab the attention of the consumers thus increasing the chances of the purchase. FMCG's can be divided into four classes:

FMCG sector is the most competitive and growing sector as customers require these products on regular basis and their demand for FMCG products keeps on increasing, thus the companies need to promote their products so that they appear different and better from the competitor's product. Indian companies have their vicinity over the quality chain of FMCG segment, right from the supply of crude materials to bundled merchandise in the nourishment preparing part. For instance, Amul supplies milk and dairy items like cheese, butter, etc.

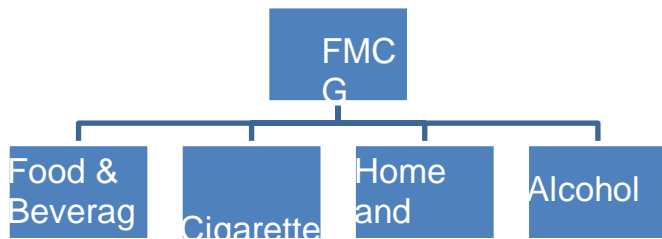
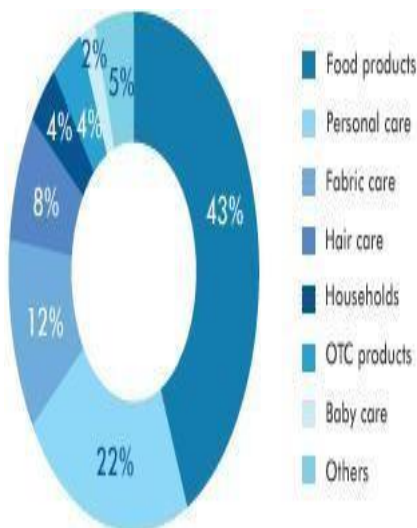


Figure 1: Classification of Fast-Moving Consumer Goods
Source: Dabur, Aranca Research



FMCG product categories consist of food and dairy products, pharmaceuticals, consumer electronics, packaged food products, household products, drinks and others. On the other hand, some common FMCG's includes bread, tea, toothpaste, tobacco and cigarettes, soaps, hair oil and others.

Literature Review

Upamannyu, Nischay & Gulati, Chanda & Mathur, Garima (2014), Customer loyalty has become widely accepted as an important issue for all organizations and is used as a marketing benchmark for the company performance. Customer loyalty is the result of brand image and brand trust which is accomplished by deploying various branding strategies. Brand trust is the feeling of security held by the consumer during the interaction with the brand. The trust ensures that the brand is reliable and responsible for the interest and welfare of the customer and can satisfy the consumer needs. Brand image is explained as how customers view the brand and what are the unique associations in the mind of the consumers. It can be understood as a set of beliefs and perceptions about the brands. Customer brand loyalty can be stated as an idea as to whether the consumers will keep on buying the products from a particular brand. This brand loyalty can directly be related to brand image and brand trust which in turn is related to the value proposition offered by the brand in terms of price, product, promotion, quality and quantity to name a few. It has been established that brand trust and brand image

have a high positive influence on customer loyalty. This leads to customer retention by increasing the repurchase intention.

Sarwar, Fatima & Aftab, & Iqbal, Muhammad & Iqbal (2014), Purchase intention is one of the major aspects of consumer buying behavior. It can be defined as the number of individuals that has a proposal to make repetition purchases. Purchase intention can be related to four types of consumer behavior which can be stated as undoubted plan to buy the product, thinking unequivocally to purchase the product, when someone contemplate to buy the product in future and to buy a specific product utterly. Generation of purchase intention is a multi-step process. First the consumers collect information about the brand and evaluated the attributes of the product with other brand offerings. If the products suit the requirement the buyer attempts the first purchase of a specific brand. Now the buyer has complete information about the product and only if the consumer is absolutely satisfied with the product they would think again or show interest in the future purchases. In case of FMCG products the involvement of consumers in the buying decision process is low and there is a wide range of similar products of the competition brand that is available in the market, hence any poor experience of the product will lead to consumers switching to a different brand.

Moreover price, quality and quantity are the three major identifiers for a purchase of an FMCG product. The time for decision making is comparatively less in case of FMCG so the buyers focus on price, quality and quantity as major criteria for selecting a product. Brand need to make sure that their offerings are competitive with the other brand in terms of these criteria.

Lim (2000) came up with a brand relationship spectrum that suggested various branding strategy alternatives as branded house – “corporate name dominant” or “single brand in a dominant position”. Sub-brand strategy involving greater association between the master brand and its sub-brand, master brand may be an individual or corporate brand as a driver or a pilot (Ford Taurus). “The master brand is called the umbrella brand in the sub-brand. The umbrellas brand and its sub-brands are perceptibly related in the endorsement brand strategy-but only enough to pass more general interest such as quality, credibility and reputation. The endorsement may be in the form of strong endorsement, associated name, or endorsement of token. The brand strategy house includes a portfolio of individual brands or sub-brands acting independently of one another and of the umbrella brand”.

Urde (2003) Asserts that “corporations have at their fingertips four specific branding strategies: corporate, product, corporate-and-product, product-and-corporate. Several companies emphasize their corporate brand almost entirely, while others concentrate on their product labels. Others deliberately deploy corporate branding and product branding at the same time, moving focus between the product and the business into different markets and contexts”. For example, Nestle sells its products under the master corporate brand which offers individual brand names such as Carnation, Nescafe, Nestea, Maggi, Perrier and San Pellegrino which have similar prominence. Intel likewise

promotes its corporate name as well as its commodity names Pentium and Celeron.

Leovan and Leovan (2004) Multi-branding strategy is by far the most popular branding strategy; it generally offers a fine opportunity to grow a business, because one brand cannot really cover all customer needs in all various segments of the market. The choice of Mono branding strategy and Multi branding strategy depends on a quite range of both internal and external factors. The elementary factors are – type of market the company is active in and planned to enter. Also important is the type of company – local or multinational, and centrally directed and controlled or not.

Polito (2005) Corporate branding strategy provides simplicity; as the corporation's main mark it sits at the forefront of the brand portfolio. The corporate brand is a general umbrella for the activities of the company and encapsulates its vision, ideals and personality. Among other dimensions are the positioning and the image.

Anisimova, T.A. (2007) Many studies have also shown the impact of corporate ability (CA) and corporate social responsibility (CSR) associations in consumer reactions to the products. However, it is a recent phenomenon where researchers are analysing the psychological implications of the above-mentioned aspects on the buying behaviours of the consumer. This literature examines the transfer of CA-type associations with a product brand (e.g., brand quality) to evaluations of new products that are marketed under the brand name, and it has often reported that perceived fit positively moderates this transfer. In addition, the literature has shown that brand associations have more influence on consumer judgments when people have a low involvement with the type of product and/or with the judgment itself or when people have a low expertise with the product class.

Aims And Objectives

Objectives of the Study

The purpose of this research is to understand the various branding strategies adopted by FMCG companies in India and analyse its influence on the buying behaviour of the consumer.

- To understand various branding techniques and branding strategies used in the FMCG sector.
- To understand the impact of branding on some selected brands of the FMCG sector
- To investigate the impact of branding strategy on the buying behaviour of the consumers on some selected brands of the FMCG sector.

Need for the Study

Branding and differentiation based on a brand are important ways of establishing and maintaining an advantage over the competitors. The branding strategies that we see today is a result of development over the years, companies are figuring out which branding strategy will generate the best returns on brand investment. Companies have an array of branding-strategy options present with them. There are numerous

branding strategies popularized by FMCG Companies, such as promoting the use of corporate name and logo on the product and product lines, establishing a new identity apart from the name of the company, launching existing brand extension or incorporating all / some of these approaches. Despite having a well-designed strategy for branding, the brand varies in the amount of reach and loyalty in the marketplace, at one end some brands are lesser known to most buyers, then there are brands with a higher degree of brand awareness, brand loyalty, and brand preference, and some brand has the power of acceptability. In low involvement buying situation such as in the case of FMCG, it would be very crucial to understand consumer buying behaviour for company brands employing various branding strategy.

Methodology

. Calculating a quantitative figure with quantitative methods for measuring a qualitative scenario like Impact of Branding on consumer buying behaviour requires a combination of investigative study along with logical reasoning in order to complete the research, convenience Sampling has been preferable with a sample size of 100 individuals on an average. Primary data has been collected and questionnaire has been a major source of the Findings. The primary data is based on Likert's scale. Various appropriate statistical tools have been used to analyse the primary data collected. The primary data collected has been represented using graphs and pie charts.

Following are the important heads that provide the background of the entire study. Vital information regarding the questionnaire and sampling has been elaborated for the convenience of the readers –

- Type of Questionnaire: As consumer buying behaviour contains a good amount of variables, the questionnaire contains options like multiple choices, check boxes and the most important one being the LIKERT'S SCALE in which the respondents were provided a scale of linear values where each and every value was designated with a particular attribute. In this case, the attributes were between 1 – 5, with 1 being never and 5 being always.
- Sample size: The questionnaire was distributed to a total of 100 individuals physically. The relation between the individuals has not been stated and is not necessary for the test as well.
- Sampling method: Time being one of the essential factors; selection of sampling technique becomes very critical. In order to bridge through the time bound, CONVENIENCE SAMPLING was considered as the only viable option. Convenience Sampling is a variant of non-probability sampling, i.e., individuals participating in the sampling process has been random and is also known as opportunity sampling. The idea behind such sampling was to combat the time constraint the time constraint and make an expedited data collected that is cost effective as well.
- Sample Area: The sample area or frame selected for the research was the territorial boundaries of Kolkata city, the research was conducted across various platforms of

consumer demographics such as colleges, schools, MNC's etc., within the city boundary.

Table 1 – Age profile of respondents

| AGE PROFILE OF RESPONDENTS | |
|-----------------------------------|------------|
| BELOW 18 YEARS | 5 |
| BETWEEN 19 – 30 | 64 |
| BETWEEN 31 – 45 | 16 |
| ABOVE 45 YEARS | 15 |
| TOTAL | 100 |

Table 2 – Gender Classification

| GENDER CLASSIFICATION | |
|------------------------------|------------|
| MALE | 40 |
| FEMALE | 60 |
| TOTAL | 100 |

Table 3 – Marital Status

| MARRITAL STATUS | |
|------------------------|------------|
| MARRIED | 35 |
| UNMARRIED | 65 |
| TOTAL | 100 |

Table 4 –Educational Classification

| EDUCATIONAL QUALIFICATION | |
|----------------------------------|------------|
| UNDERGRADUATE | 22 |
| GRADUATE | 52 |
| POSTGRADUATE | 23 |
| OTHERS | 3 |
| TOTAL | 100 |

Table 5 – Occupational Classification

| OCCUPATIONAL CLASSIFICATON | |
|-----------------------------------|------------|
| STUDENT | 40 |
| BUSINESS | 20 |
| SERVICE | 23 |
| HOUSEWIVES | 17 |
| TOTAL | 100 |

- Hypothesis: The null hypothesis (H0) states that no relation exists between Brand preference and Price, Quality and Quantity of FMCG product whereas the alternate hypothesis (H1) states that there is a relation between them. A correlation test would be conducted to find which hypothesis is true among the 100 respondents.

Overview of Respondents

The responses were collected across various age groups and among people with different line of work such as students, businessmen, employees, housewives etc. the total number of responses received were 100 for 17 questions. Some questions were not relevant to some of the responses hence a few questions were analysed based on the responses received.

Sources of Data

- Data collection: the data used will be both secondary and primary in nature. The secondary data

will be collected from articles, journals etc. The primary data will be collected from a survey which will be conducted by one to one interview. The structured questionnaire will be prepared in English.

- Sample size: The sample size is 100 respondents.
- Sample Area: Kolkata
- Time Period: The time period of data collected is June 2020
- Sampling Technique: The sampling technique to be used is convenience sampling.

Data Methodology

- Statistical tools: Various appropriate statistical tools are used to analyse the primary data collected. Correlation test is used to analyse the data. The primary data is represented using graphs and pie charts.
- Questionnaire: the questionnaire contains both open end and close end questions.

Responses Of The Research Conducted

Question: What is the frequency of your purchase of FMCG (fast moving consumer goods) products from the stores?

Response:

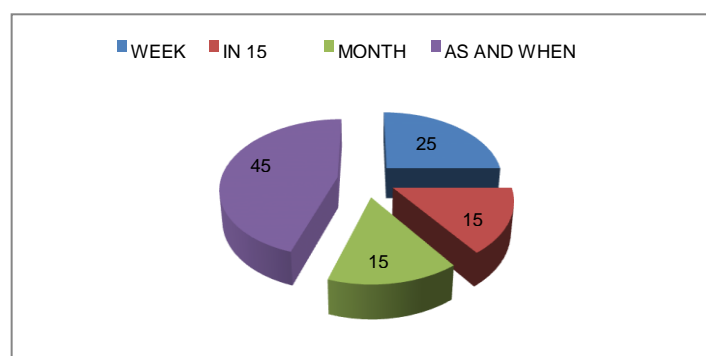


Figure 2 –Responses for frequency of purchase

From the above data it is very prominent that most of the respondents buy the FMCG product according to their need i.e., as and when need arises

Question: Does brand image affect your decision of making a purchase of a product?

Response

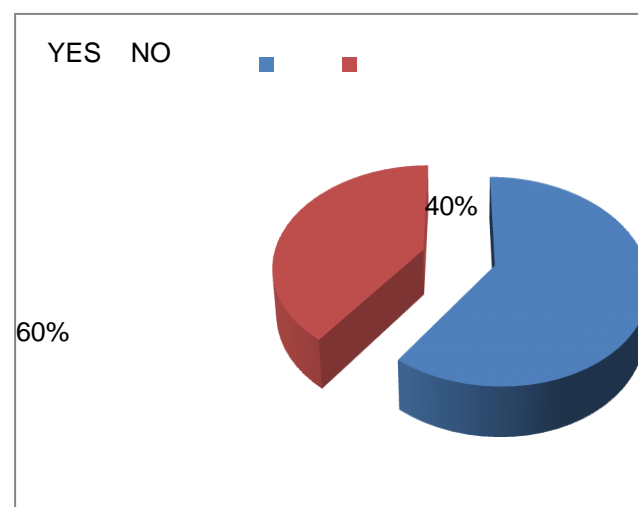


Figure 3 –Responses for purchase of products due to brand name

Undoubtedly it is very evident that the brand name of the product has a significance on the consumers purchase decision. Here we can see that 80% of the

respondents make their purchase decision on the basis of the brand name

Question: Which FMCG brand do you prefer more?

Response:

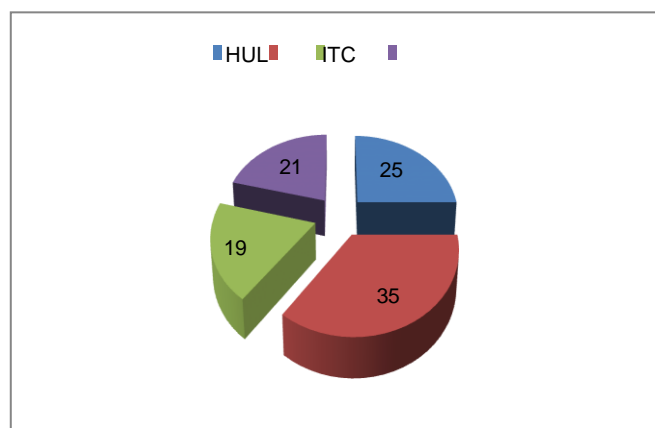


Figure 4 –Responses for brand preference

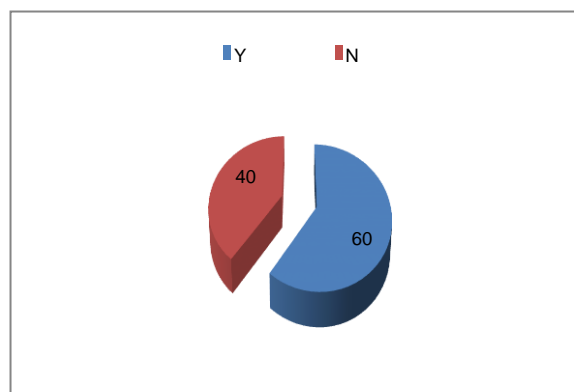
Undoubtedly the prominent players of the market capture a huge ration of the market share where ITC being the market winner shows that the company has made tremendous efforts in keeping its market share

instead of the fact that debutant Patanjali has made successful attempts to attract a huge amount of market share.

Question: Are you aware of the different branding techniques used by the marketers for selling FMCG product?

Response:

Figure 5 –Responses for awareness of branding techniques among customers.

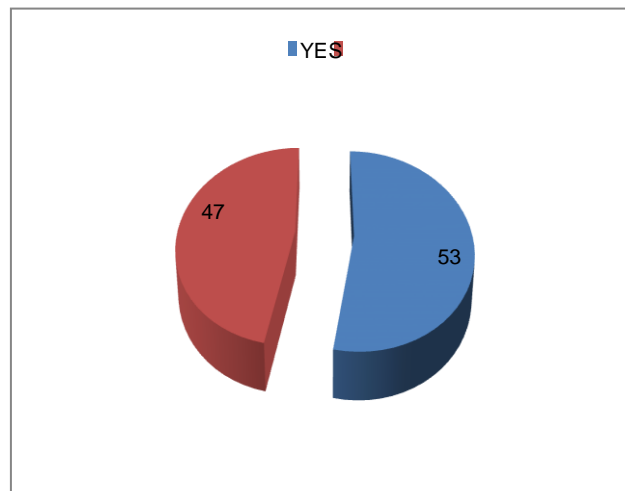


Responses reveal that most of the consumers are unaware of the various branding strategies used by the marketers for selling FMCG products.

Question: Have you ever rejected a FMCG product due to its Brand name?

Response:

Figure 6 –Responses for rejection of FMCG products based on Brand Name.



It can be observed that is it the tendency of most of most of the consumers to buy products based on the brand name.

Question: Does the “Price” of the FMCG product affect your purchase decision for the following brands?

Response:

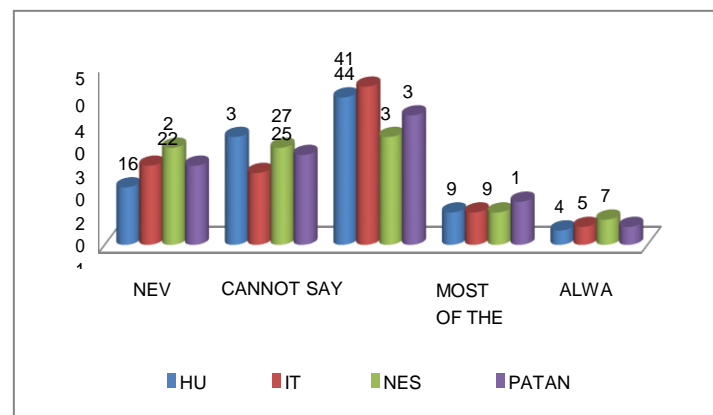


Figure 7- Response for effect of “Price” on the purchase decision of FMCG product.

As we all know that price is one of the major variables in determining a consumer buying behavior. In the given situation since the entire FMCG sector is being taken the data reveals that the consumers are sometimes price conscious and sometimes not.

Question: Does the “Quality” of the FMCG product affect your purchase decision for the following brands?

Response:

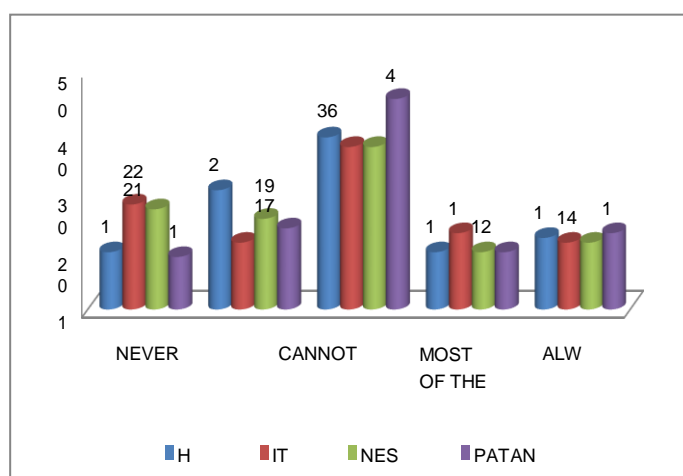


Figure 8- Response for effect of “Quality” on the purchase decision of FMCG product.

As we all know that quality of a product is a very important for a consumer while buying a product. In the given situation since the entire FMCG sector is being taken the data reveals that the consumers are sometimes quality conscious and sometimes not. Like for instance

if the product in concern is a baby food product then they are highly quality conscious and will always associate brand name with quality but for soaps it may not be the case.

Question: Does the “Quantity” of the FMCG product affect your purchase decision for the following brands?

Response:

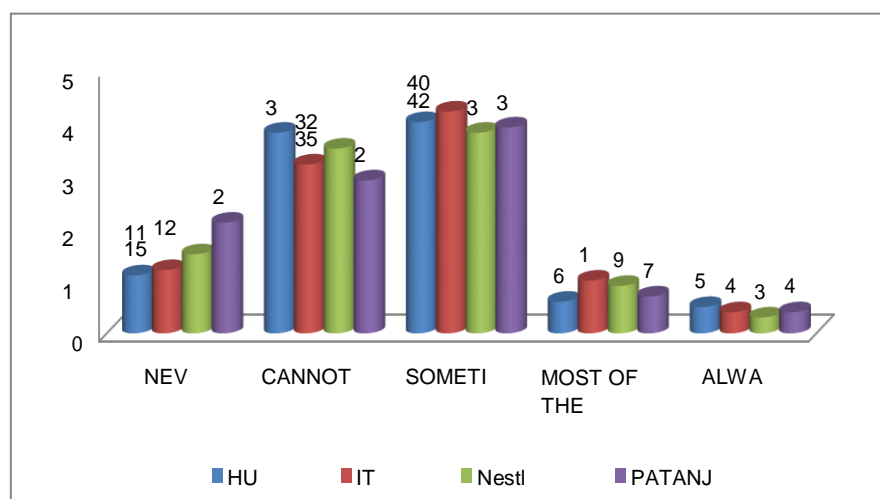


Figure 9- Response for effect of “Quantity” on the purchase decision of FMCG product.

As we all know that quantity of a product is a very important for a consumer while buying a product. In the given situation since the entire FMCG sector is being taken the data reveals that the consumers are sometimes quantity conscious and sometimes not.

Question: Does the "Reference group" affect your purchase decision for the following brands?

Response:

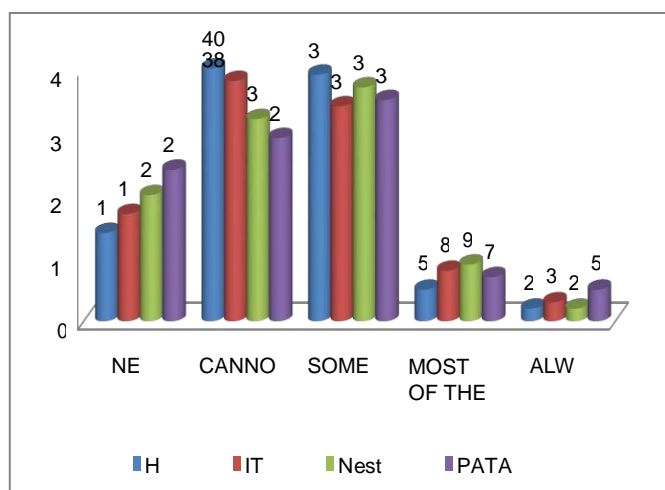


Figure 10- Response for effect of "Reference Group" on the purchase of FMCG product.

As we all know that reference group of a consumer influences his/her buying decision for a product. In the given situation since the entire FMCG sector is being taken the data reveals that the consumers are sometimes affected by their reference group and sometimes not in making purchase decision.

Question: How often do you make your purchase decision for FMCG products based on "Brand name"?

Response:

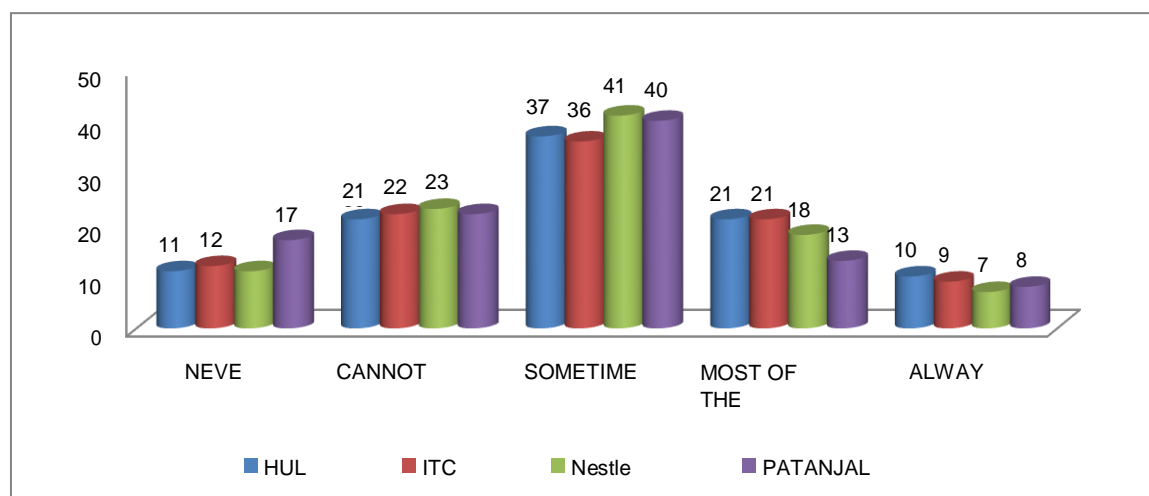


Figure 11- Response for effect of "Brand Name" on the purchase of FMCG product.

As we all know that brand name of a product is a very important for a consumer while buying a product. In the given situation since the entire FMCG sector is being taken the data reveals that the consumers are sometimes brand conscious and sometimes not.

Question: In case of unavailability of products of the below mentioned brands, would you prefer to substitute a product of another brand?

Response:

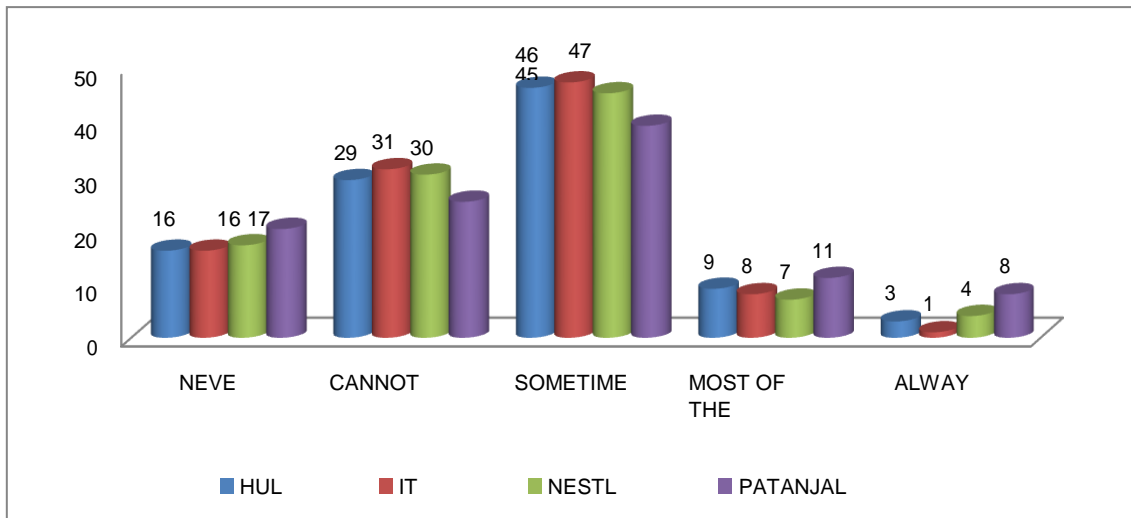


Figure 12- Response for effect of “Brand Loyalty” on the purchase of FMCG product.

As we all know that brand name of a product is an important factor for a consumer while buying a product. In the given situation the consumers are sometimes ready to substitute the product of one brand for another and sometimes not.

HYPOTHESIS

Hypothesis: There is a significant relationship between Brand Preference and Price, Quality and Quantity of a FMCG Product.

H0.1: Price and consumers Brand Preference does not have a significant relationship.

H0.2: Quantity and consumers Brand Preference does not have a significant relationship.

H0.3: Quality and consumers Brand Preference does not have a significant relationship.

H1.1: Price and consumers Brand Preference have a significant relationship.

H1.2: Quantity and consumers Brand Preference have a significant relationship.

H1.3: Quality and consumers Brand Preference have a significant relationship.

HUL

| | PRICE | QUALITY | QUANTITY | BRAND LOYALTY |
|----------|------------|------------|-----------|---------------|
| PRICE | 1 | | | |
| QUALITY | 0.41468301 | 1 | | |
| QUANTITY | 0.32380921 | 0.41993921 | 1 | |
| BRAND | 0.29950171 | 0.27998180 | 0.2387631 | 1 |
| LOYALTY | 0.277 | 0.201 | 0.099 | |

The above test result shows that there is a significant relationship between Price, Quality and Quantity in determining consumers Brand Preference.

Price and brand loyalty have a positive relationship, but it has a low significance as the correlation value 0.299 which is below 0.3.

Quality and brand loyalty have a positive relationship, but it has a low significance as the correlation value 0.279 which is below 0.3.

Quantity and brand loyalty have a positive relationship, but it has a low significance as the correlation value 0.238 which is below 0.3.

So, we are rejecting the null hypothesis H0.1, H0.2 and H0.3 and accepting the alternate hypothesis H1.1, H1.2 and H1.3.

ITC

| | PRICE | QUALITY | QUANTITY | BRAND LOYALTY |
|----------|-----------|-----------|----------|---------------|
| PRICE | 1 | | | |
| QUALITY | 0.4060177 | 1 | | |
| QUANTITY | 0.304829 | 0.4106804 | 1 | |
| BRAND | 0.2826 | 0.2685425 | 0.219702 | 1 |
| LOYALTY | 0.56 | 0.66 | 0.633 | |

The above test result shows that there is a significant relationship between Price, Quality and Quantity in determining consumers Brand Preference.

Price and brand loyalty have a positive relationship, but it has a low significance as the correlation value 0.282 which is below 0.3.

Quality and brand loyalty have a positive relationship, but it has a low significance as the correlation value 0.268 which is below 0.3.

Quantity and brand loyalty have a positive relationship, but it has a low significance as the correlation value 0.219 which is below 0.3.

NESTLE

So, we are rejecting the null hypothesis H0.1, H0.2 and H0.3 and accepting the alternate hypothesis H1.1, H1.2 and H1.3.

| PRICE | | QUALITY | QUANTITY | BRAND LOYALTY |
|---------------|-------------|-------------|-------------|---------------|
| PRICE | 1 | | | |
| QUALITY | 0.513390051 | 1 | | |
| QUANTITY | 0.364090456 | 0.483615632 | 1 | |
| BRAND LOYALTY | 0.310736774 | 0.282165711 | 0.329737908 | 1 |

The above test result shows that there is a significant relationship between Price, Quality and Quantity in determining consumers Brand Preference.

Price and brand loyalty have a positive relationship, but it has a moderate significance as the correlation value 0.310 which is between 0.3 - 07.

Quality and brand loyalty have a positive relationship, but it has a low significance as the correlation value 0.282 which is below 0.3.

Quantity and brand loyalty have a positive relationship, but it has a moderate significance as the correlation value 0.329 which is between 0.3 - 07.

So, we are rejecting the null hypothesis H0.1, H0.2 and H0.3 and accepting the alternate hypothesis H1.1, H1.2 and H1.3.

PATANJALI

| | PRICE | QUALITY | QUANTITY | BRAND LOYALTY |
|---------------|--------------|-------------|-------------|---------------|
| PRICE | 1 | | | |
| QUALITY | 0.432240162 | 1 | | |
| QUANTITY | 0.3861320115 | 0.38884548 | 1 | |
| BRAND LOYALTY | 0.3447170526 | 0.508597358 | 0.347625312 | 1 |

The above test result shows that there is a significant relationship between Price, Quality and Quantity in determining consumers Brand Preference.

Price and brand loyalty have a positive relationship, but it has a moderate significance as the correlation value 0.344 which is between 0.3 - 07.

Quality and brand loyalty have a positive relationship, but it has a moderate significance as the correlation value 0.508 which is between 0.3 - 07.

Quantity and brand loyalty have a positive relationship, but it has a moderate significance as the correlation value 0.347 which is between 0.3 - 07.

So, we are rejecting the null hypothesis H0.1, H0.2 and H0.3 and accepting the alternate hypothesis H1.1, H1.2 and H1.3.

Conclusion

The independent variables include demographics such as reference groups, brand knowledge, age, gender, price, quantity and quality. The dependent variables on the other hand include brand loyalty and brand preference. Various references have been used to select and understand the purpose of all the independent and dependent variables. At every step of the process the variables have been compared and differentiated by the views of different authors on the various variables in the literature review.

The results derived suggests that the correlation values are statistically significant and different from 0. Hence it can be

said by conformity that that branding plays a major in an FMCG organization.

It has been observed that the quality and quantity for Nestle are more positively correlated as compared to the other brands. The quality and brand loyalty for Patanjali products are more positively correlated as compared to the other brands. We can see that Patanjali and Nestle adopts different branding strategy. Nestle prefers individual brand identity such as Maggi, Nescafe etc. whereas Patanjali prefers corporate brand identity where all the products are identified under the corporate brand itself. Hence, we can conclude that in case or companies using their corporate brand name, quality is the major criteria for developing brand loyalty and for organizations using individual sub brand identity quantity and quality both has a major impact on the customer brand loyalty. And for the rest of the variables we see a low positive correlation in all the brands.

People are moving towards branded goods from the local products. They want to use the branded goods to display their standing, power and wealth. Comparison groups play a crucial role in the selection of the advertised goods. People tend to become more loyal to particular brands due to their initial commitment, but brand switching rises with age as a result of aged consumers' low-income problems. Hence it can be observed that a positive correlation exists between branding and consumer buying behavior. Survey is conducted according to the methodology described and the analysis is performed using SPSS to get the results.

Hence it can be concluded that branding strategies adopted by FMCG companies greatly impacts the buying behavior of the consumers.

Limitations Of The Study

- Due to the presence of a large number of variables that were involved in the study it was monotonous for the respondents to fill the questionnaire which might lead to biased responses. There might be certain critical information that were overlooked by the respondents which might affect the quality of the research.
- Due to time and budget constraints the respondents were selected from Kolkata and nearby areas that might not be the true representation of the entire Indian population and affect the quality of the study.
- The sample size may not represent the entire population as the respondents have been selected using convenience sampling. There can be a chance of very limited error regarding this aspect.
- Since the samples were collected using Google forms the authenticity of the respondent is difficult to determine.

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