

A STUDY ON THE EFFECT OF BRANDING ON PRODUCT MARKETING IN HOME FIRST FINANCE COMPANY, NAMAKKAL.

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ABSTRACT

Branding plays a critical role in product marketing as it can significantly impact consumer perceptions, attitudes, and behaviors towards a product. A strong brand can help establish a product's identity, differentiate it from competitors, and create emotional connections with consumers. A well-developed brand can increase consumer loyalty, enhance trust and credibility, and ultimately drive sales. Consumers are often willing to pay a premium for products associated with a strong brand, as they believe that the brand represents high quality, reliability, and consistency.

Keywords: Brand loyalty, Customer satisfaction, Consistency, Credibility, Trust

I. INTRODUCTION

Branding plays a significant role in the success of a product's marketing. It involves creating a unique and recognizable identity for a product or service that sets it apart from its competitors. A brand is not just a logo or a name; it is the entire experience that customers associate with a particular product or service. A strong brand can help a product stand out in a crowded market, build customer loyalty, and increase sales. When introducing a new product, branding can help create buzz and generate interest. A strong brand can create a sense of excitement and anticipation, making people eager to try the new product. A well-known brand can also attract new customers who are already familiar with the company's other products and trust its reputation. Branding can also help establish a product's value proposition. By creating a unique brand identity that communicates the product's features and benefits, customers can quickly understand what sets the product apart from its competitors. This can make it easier for customers to make purchasing decisions, as they can quickly identify the product that best meets their needs. Effective branding can also enhance brand loyalty, increase brand recognition, and generate positive word-of-mouth marketing. On the other hand, poor branding can hinder product marketing efforts and lead to lower sales and market share. Thus, understanding the effect of branding on product marketing is essential for businesses looking to succeed in today's competitive marketplace.

OBJECTIVES OF THE STUDY

Primary Objectives

- To establish a unique and recognizable identity for a product or company.
- To create a strong and positive perception among consumers, differentiate the product from competitors, and build customer loyalty.

Secondary Objectives

- Branding helps increase the visibility and recognition of a product or company among the target audience, leading to higher levels of awareness and familiarity.

- Through branding, companies can cultivate a positive brand image, reputation and emotional connection with consumers.

SCOPE OF THE STUDY

- To study will depend on the specific research question, objectives, and hypothesis being investigated.
- To study would examine how branding influences consumer attitudes, preferences, and buying behaviour.
- To study would investigate how branding can create a competitive advantage for a product or company.
- To study would focus on how branding fits into an overall marketing strategy.

NEED FOR THE STUDY

In the current trend, customer satisfaction plays a major role in all parts of the marketing. This research work is used to predict the over-all customer satisfaction and dissatisfaction with financial services with help of loan services, deposits, insurance services and value added services and how gender and income influence the kind of loans offered by Home First Finance Company. An assessment was made to understand the relationship between income and changes recommended to commonly accepted services. This study helps to identify the customers' preferences and product marketing.

LIMITATION

- The perceptions and expectations of customers are limited to the time period of the study.
- The perceptions of the firm are limited only to the place of study.
- The inferences apply only to the respondents of Namakkal Town and are not applicable to another place and cannot be generalized.

II. REVIEW OF LITERATURE

Aaker, D. A. (1991). *Managing brand equity: Capitalizing on the value of a brand name*. Free Press. This book examines how branding can create value for companies and consumers through brand equity.

Ambler, T., & Styles, C. (1997). Brand development versus new product development: toward a process model of extension decisions. *Journal of Product Innovation Management*, 14(3), 201-215. This study examines the relationship between brand development and new product development and proposes a process model for making extension decisions.

Atwal, G., & Williams, A. (2009). Luxury brand marketing: The experience is everything! *Journal of Brand Management*, 16(5-6), 338-346. This article examines the role of the luxury brand experience in creating value for consumers.

Balmer, J. M. T. (2013). Corporate brand management and its subsequent impact on organizational behaviour and employer attractiveness. *Journal of General Management*, 39(1), 5-26. This study explores the relationship between corporate branding and organizational behaviour and employer attractiveness.

Biel, A. L. (1992). How brand image drives brand equity. *Journal of Advertising Research*, 32(6), 6-12. This article examines the role of brand image in creating brand equity.

III. RESEARCH METHODOLOGY

Research methodology is a way to analytically solve the research problem.

METHOD OF DATA COLLECTION

There are two types of data collection.

Primary Data

Primary data refers to the pure and the fresh data which are collected for first time. The primary data are collected from the T&I project limited.

Secondary Data

Secondary data refers to the data that are already collected by some researchers in the past and is available in published or unpublished form. The secondary data for this study has been obtained.

SAMPLE SIZE

The sample size of the study is 120.

TOOLS FOR DATA ANALYSIS

- One way Annova
- Chi-Square

IV. DATA ANALYSIS AND INTERPRETATION

Data analysis is the process of uncovering patterns and trends in the data. Data interpretation is the process of assigning meaning to the data. It involves explaining those discovered patterns and trends in the data chronology. Data analysis comes first, followed by data interpretation.

CHI- SQUARE TEST

HYPOTHESIS STATEMENT

H_0 : There is no significant relationship between Gender and Brand image & Customer experience.

H_1 : There is a significant relationship between Gender and Brand image & Customer experience.

Table 4.1

Gender × The brand reflects my personality

Particulars	Value	df	Asymptotic Sig. (2-tailed)
Pearson Chi-Square	23.27	4	.000
Likelihood Ratio	25.73	4	.000
Linear-by-Linear Association	20.31	1	.000
N of Valid Cases	116		

Inference

From the above table, the calculated Pearson Chi-Square significant value is **, that significant value is Below than the 0.05 (5% level of significant). Hence H_0 is Rejected. H_1 is Accepted. Therefore, it is inferred that there is a significant relationship between Gender and the brand reflects my personality.

ONE WAY ANNOVA

HYPOTHESIS STATEMENT

H_0 : There is no significant difference between Gender and Brand image & Customer experience.

H₁: There is a significant difference between Gender and Brand image & Customer experience.

Table 4.2
How happy are you with our service?

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.69	1	1.69	.97	.327
Within Groups	199.00	114	1.75		
Total	200.69	115			

Inference

From the above table, the calculated significant value is .327, that significant value is More than the 0.05(5% level of significant). Hence H₀ is Accepted. H₁ is Rejected. Therefore, it is inferred that there is a no significant relationship between Gender and the service.

V. FINDINGS OF CHI SQUARE

There is a significant relationship between Gender and the brand reflects my personality.

FINDINGS OF ONEWAY ANNOVA

There is a no significant relationship between Gender and the service.

VI. SUGGESTIONS

Unlike in the past, all banking operation gradually came to be measured in terms of this ability to generate possibilities of social banking for their meaningful survival & growth. Therefore, there should be a shift in the bank objective from bank growth.

- The banks should follow the modern marketing strategies for not only increasing the number of customers but also increasing the revenue.
- Introducing innovative administration in information and technology which reduce costs, increases volumes and facilities customized products of banks.
- The banks should not only depend on interest income but also to generate non-interest income
- Investment made by banks should be made rationally.
- The establishment expenses, which constitute the largest item of the total expenditure of banks, needs to be monitored regularly.
- The credit- deposit proportion should be maintained properly.

VII. CONCLUSION

The banks by earning at least a nominal profit, have to serve the economy through extension of advances and safeguard the interest of their investors by providing the expected rate of return on their investment in banks. These forces banks not only to increase their earnings but also to create surplus out of their

banking activities. The financing system faces several difficult challenges. Therefore, the banks have to re-orient their strategies in the light of their own strengths and the kind of market in which they are likely to operate.

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