

# Brand Equity VS. Brand Awareness: Apparels at Retail Outlet

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**Abstract:** Objectives: The paper examines the brand equity and awareness of customer's towards their trend, price, awareness, durability and comfort of products at retail outlets.

**Methods /Statistical Analysis:** The paper uses Factor analysis techniques to perceive the reasons behind brand awareness of customers at retail outlets. **Findings:** The clients lean towards a retail outlet because of brand affiliation, quality, cost and the awareness rendered. Retailers needs to seriously fulfill the clients and gain the energy in deals compel.

**Improvements /Applications:** Organizations are broadly upholding different methodologies to catch the market in brains of clients. Vital brand the board requests for definition and usage of procedures to improve business execution.

**Keywords:** Brand Equity& Awareness, Retail outlets design, Shoppers behaviour.

## INTRODUCTION

The Indian retail industry is one of the speediest creating on earth. India is the fifth most prominent bolstered retail objective internationally. The nation is among the most stunning on ground regarding retail location receptiveness. India's retail district is encountering exponential enhancement, with retail progress occurring in immense urban systems. Sound cash related enhancement, changing estimation profile, developing pointless pay, urbanization, changing customer tastes and inclinations are trade segments driving headway in the managed retail display in India. Developing excitement from outside and private players has given a lift to Indian retail industry. India's regard forcefulness pulls in immense retail players to utilize it as a sourcing base. Our countries clothing industry which is the second greatest contributor in the retail business after sustenance and fundamental need is seeing some critical developments. Entry of worldwide brands, changes in tendencies from non-set apart to showcase, and the rapidly creating economy, immense energetic consuming people in the country has made India an exceedingly advantageous market. The world's greatest youth people, which is getting the opportunity to be frame aware owing to expansive correspondences and online life penetration. Multi-channel retailing is tied in with giving the client a decision of which shopping channel the person wishes to buy items through. The most famous shopping stations incorporate the stores, Internet and indexes and tele-checked. Retailers must give a consistent multichannel experience to their clients, they turn into the most important purchasers inside a retailer's client base.

## OBJECTIVES

- To identify and understand the attributes of customers preference towards the apparels at retail outlets.
- To analyze and evaluate the factors determining the brand equityvs. brand awareness.

## REVIEW OF LITERATURE

1. **Trendy-** Study expects to get a handle on the seeking conduct of form clothing clients, inspecting their demeanors towards store brands, regardless of whether they like brand-explicit or multi-mark design retailers and in this manner the components impacting their inclinations. We tend to want to make a commitment to writing by softness the aftereffects of sexual orientation and looking plans on store elective, entire decision, store entire viewpoint, and store steadfastness.

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Dissecting buyers' sexual orientation and looking plans will change retailers to get a handle on their objective clients, affirm their needs, and set up compelling courses that of coming to and satisfying them. As there's confined examination on customers' observations and dispositions towards store brands and on customers' frames of mind towards multi-mark stores in clothing marketing (Kemal Kurtuluş, 2015).

2. **Price** - Analyst dissected culture and sex's impact, and their cooperation, on retail outlets. It utilized regularity as a component of clothing buy examples to build up a customer conduct demonstrate. Other than contributory to the benefactor conduct writing, the examination fills a specialty by acquainting a totally one of a kind system with set utilization designs between nations. This investigation has social control and key ramifications, showing anyway a nation's political and monetary impact over another for a century winds up in eccentric consequences for customer conduct, troublesome combination. Results prescribe that, all things considered, retail clients pay extra in clothing. Be that as it may, when broke down by sexual orientation, month to month ladies' business zone unit higher than men's in every nation (Elsa Nieves-Rodriguez, 2016).
3. **Brand Awareness** - Specialist says that the reference bunches impact our kind and attire decision in three different ways as enlightening sway which is the point at which the individual looks for data about different brands from a relationship of experts or autonomous gathering of specialists, utilitarian impact which is the person's choice to buy a 24 specific brand affected by their inclinations and esteem expressive impact which is the point at which the individual feels that the buy or utilization of a specific brand will improve the picture others have of the person in question (Park & Lessig, 2017)
4. **Comfort** - The distinction has been found among guys and ladies in their inclusion levels and age conjointly has been known as a very important dimension in fashion vesture. Association is that the core of the individual article relationship and furthermore the relative variable is most prognostic of procurement conduct spoke to inclusion as having 2 encounters, low contribution and high association. Low contribution was portrayed by a nonappearance of private inclusion, while high association was described by a high level of private inclusion. Involvement has been mentioned and utilized to look at fashion vesture in an exceedingly range of previous studies. The extremely fashion concerned shopper has traditionally been necessary to fashion researchers and marketers, as a result of their seen because the drivers, influential and legitimists of the style adoption method. The character and role of fashion vesture and it's operate for people have conjointly been shown to lead to major variations between the styles involvements across cultures. However, almost no work has been done on frame affiliation relative to shopper effective response in perspective behavior model in cross culture.
5. **Durability** - Rivalry is getting extreme to the extent Indian composed retail is concerned. Big Indian corporate as well as large remote retail marks like Wal-Mart, Metro Cash and Carry are growing in this immense retail advertise. As the opposition get much increasingly extreme, without a doubt nature of administration will pick up significance and it would be a separating factor. This explicit investigation was gone for contemplating relationship among retail benefit quality, esteem conveyance, consumer loyalty and client dependability and results were of course of the way that retail benefit quality substantially affects esteem conveyance and consumer loyalty which eventually prompts client unwaveringness. Predictable evaluation of administration quality is something what ought to be done to keep up and enhance the administration quality dimensions. Occupation of a store director turns out to be exceptionally critical in such manner. Uses of RSQ (Retail Service Quality) will extensive enhance the administration quality at store level. He needs to ensure that all administration quality characteristics are all the while dealt with. A lesser accentuation on retail supervisor's part on even a solitary factor would thus make the store or the organization lesser focused. The executives should make systems to successfully support these properties alongside other advertising methodologies to convey the client what we call benefit quality and consumer loyalty (Pradeep Bawa's, 2016).

#### ANALYSIS AND INTREPRETATION

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.853	.862	7
.805	.813	6

**KMO and Bartlett's Test**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.857
Bartlett's Test of Sphericity	Approx. Chi-Square	1.0313
	Df	105
	Sig.	.000

**Rotated Component Matrix<sup>a</sup>**

	Component	
	Brand Equity	Attributes
Max-first choice	.874	
Loyalty	.845	
Preference- only max	.814	
Competing max	.755	
Availability	.667	
Likely quality-high	.631	
Well- known brand	.527	
Good- quality		.862
Comfort		.793
Durability		.761
Good fit		.696
Reasonable price		.678
Latest fashion		.547
Preference- only max		.506

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 3 iterations.

**Factor Analysis of the Importance on Attributes**

	Components						
	Comfort	Durability	Good fit	Good quality	Latest fashion	Reasonable price	Preference- another store
Eigen value	3.86	.838	.796	.513	.496	.312	.181
% of variance explained	55.19	11.96	11.37	7.32	7.09	4.45	2.58
Cumulative % of variance explained	55.19	67.16	78.54	85.86	92.95	97.41	100.00
Extraction method: principal component analysis							
Rotation method: Varimax with Kaiser normalization							
Only one component was extracted. Solution cannot be rotated							

Interpretation- From the above table the percentage of variance explained for various attribute is 55.19 for comfort followed by 11.96 for durability, 11.37 for good fit, 7.32 for good quality, 7.09 for latest fashion, 4.45 is for reasonable price and 2.58 for preference- another store.

### Factor Analysis for Brand Equity

	Components							
	Loyalty	Max-first choice	availability	Likely quality-high	Competing max	Symbol and logo	Preference-Only at max	Well-known brand
Eigen value	4.21	1.12	.759	.608	.414	.393	.289	.202
% of variance explained	52.64	14.03	9.48	7.6	5.17	4.91	3.61	2.52
Cumulative % of variance explained	52.64	66.68	76.17	83.77	88.94	93.86	97.47	100.0
Extraction method: Principal component analysis								
Rotation method: Varimax with Kaiser normalization								
Rotation converged in 3 iterations								

Interpretation- the above table states that the percentage of variance explained for brand equity is 52.64 for loyalty followed by 14.03 for max- first choice, 9.48 for availability, 7.6 for likely quality-high, 5.17 for competing max, 4.91 for symbol and logo, 3.61 for preference- only at max and 2.52 for well-known brand.

### MANAGERIAL IMPLICATIONS & CONCLUSIONS

Being acquainted and trendy has become a requirement of this generation. As per the analysis it's clear that largely the shopper's square measure preferring to buy each in on-line and offline and therefore the customers square measure frequent in looking. the shoppers four-sided measure in the main specializing in the attributes of attire which has the comfort, durability, solid match, sensible feature, newest fashion, affordable worth and renowned whole. The customer's alternative towards retail outlet is enormously increasing because the customers square measure proud of quality, trend, convenience of various gears, retailers are concern with several promotional activities supported advertisements for attracting the shoppers. The shoppers getting in the shop square measure proud of the offers offered within the store. They felt that the offers square measure sensible worth for his or her cash. Customers perceived to be happy once it came to the layout of the shop, the merchandise, and cleanliness of the shop, ambience, etc... It additionally got a bonus of its locations settled with spacious lot. Customers and customers have high expectations relating to valuation, they expect sensible assortment of garments at less expensive worth. A great deal of promotional activity could facilitate in recovering method. The longer term for retail outlet so appears to be bright and it ought to still have best as appears apparent from the response of the shoppers.

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