

A Dissertation Report on

Effect of Corporate Brand on Brand Loyalty

Submitted in partial fulfilment of the requirements for the degree of
Master of Business Administration (MBA)

Submitted by

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CERTIFICATE

To whomsoever it may concern

This is to certify that Ms. Aakankshya Priyadarsini student of “National Institute of Technology, Rourkela” was engaged in her dissertation work in Rourkela on topic “Effect of corporate brand on brand loyalty” between 2nd Jan 2015 to 5th April 2015.

During this period her project guide was Dr. Shigufta Hena Uzma.

She has distinguished herself by consistent performance and exhibited high level of professionalism and analytical approach.

We wish her success in all future endeavors.

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DECLARATION

I “Aakankshya Priyadarsini” declare that all the work shown in my project is true to my knowledge and belief, and the work presented for assessment in this dissertation Report is of my own, that has not previously been presented for another assessment and that my debts (for words, data, arguments and ideas) have been appropriately acknowledged. The work conforms to the guidelines for presentation and style set out in the relevant documentation. The project is a result of my extensive research, hard work, commitment and sincerity to my work.

Date: 16/4/2015

Place: Rourkela

Aakankshya Priyadarsini

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Thank you all for making this research study a reality.

Aakankshya Priyadarsini

EXECUTIVE SUMMARY

The new millennium is not just a new beginning; it is a continuation of trends in human behavior that have been following the trends throughout our country's history. We have always been living in the world of brands and a brand is a set of perceptions and images that represent a company, product or service. A brand guarantees a quality, evokes an emotion and instills a belongingness. It is built on the elements of confidence, passion, action, security and culture. Company's ability to maintain its satisfying customer requires an understanding of the consumer buying behavior, their satisfaction after purchasing the product and eventually the brand loyalty. In this paper a new term called corporate branding is been highlighted.

Corporate branding represents an opportunity for organizations to enhance and sustain their distinctiveness through linking corporate characteristics to products and services, thereby, allowing unique synergies to be developed. Brand loyalty is the degree to which consumers are committed to particular brands of goods or services. Corporate branding enables the firms to use the vision and culture of the whole organization explicitly as part of its uniqueness and can increase the firm's visibility, recognition and reputation to a greater extent than a product brands can.

Indian consumers were indifferent in choosing the brand since a lot of close substitutes were available in the market. However, they have changed ever since the India liberalized its economy. Choosing the right brand is difficult enough when there were half a dozen brands and all of these claimed to be the excellent in quality. Marketing managers are interested not only in the product but also the behavior of the consumers because it gives them the right orientations for product development and positioning. The level of consumer's satisfaction provides the scope for repeated purchases and brand loyalty that lead to optimum profitability. The study has been carried out based on mobile phone markets. There have been a number of studies regarding corporate branding and brand loyalty in foreign context. Yet there are very limited studies on Indian consumers, hence this study aims to find out the various determinants of corporate branding and how those determinants have an impact on the brand loyalty.

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CHAPTER 1

INTRODUCTION

1.1. RATIONALE OF THE STUDY

Globalization is inevitable phenomenon that is leading the entire world towards becoming one market. With the world becoming a single market, globalization also had a major contribution in enabling the organizations worldwide to step out of the restricted domestic markets and setup their operations across the globe with confidence and to build a corporate brand with all associated variables. With this increasing globalization, consumers are presented with a greater array of product choices. In such a competitive scenario, branding is used extensively to differentiate one's product from the competitors. Therefore purchasing a product is considered as a process of processing information. Consumers depend on information which is intrinsic, such as tastes or design, or extrinsic, such as price or brand, to evaluate or purchase a product or brand. When consumers lack intrinsic product information, extrinsic information becomes more essential. Moreover consumer's perception of a brand or product may vary according to their race, traditions or cultural background, or economic status.

In the era of rapid advances of technology and product parity, the range of options available to organizations to attract consumers is decreasing. In the face of the fierce competition, companies recognize a need for a value-adding strategy (Normann and Ramirez, 1994). Intangibles such as corporate credibility, integrity and corporate expertise increasingly influence consumer responses towards brands (Merrilees and Fry, 2002). Consumers are becoming increasingly fickle and savvy. For organizations this implies placing more emphasis on identifying the individual consumer needs and expectations as well as heavily investing in advertising in order to attract new customers and retain existing ones.

India is one of the youngest countries in the world and having the fastest growing mobile markets in the world due to which; many foreign players are entering into Indian Market. Consumers in India are now becoming more informed, sophisticated and demanding day by day. With globalization more and more Indians are becoming aware of westernized products and the attitudes of the Indian consumers are changing at a rapid pace. They have been more concerned about the brand, its quality and longevity of the product. They look for a product as a whole, which have all the features that can satisfy their needs. They go for the corporate brand which will include the brand's identity as well as image.

Business always starts and closes with customers and hence the customers must be treated as the King of the market. All the business enhancements, profit, status, image etc. of the organization depends on customers. Hence it is important for all the organizations to meet all the customers' expectations and identify that they are satisfied customer. It can only be attained if the customer has an overall good relationship with the supplier. In today's competitive business marketplace, customer satisfaction is an important performance exponent and basic differentiator of business strategies. Hence, the more is customer satisfaction; more is the business and the bonding with customer. Usually, a customer will be satisfied if his/her expectation has been met and ultimately it will result into customer loyalty and retention of customers. Thus this study focuses on the effect which the corporate brand has made upon brand loyalty of the customers particularly in the city of Rourkela and relating to mobile markets. Factors like Corporate Values, Corporate Associations, Country of Origin, Corporate Activities, Symbolic activities, Emotional and Functional benefits exert a strong influence on corporate image.

To understand as to what actually make consumers inclined towards purchasing a particular brand, marketers need to put their feet into consumer's shoes to realize the severity of their linkages, feelings, perception, preferences and attitude towards choosing the brand, in brief, extent of consumer's ethnocentrism. While most of the previous studies tried to focus on the product brands, effect of price sensitivity, perception on product or service value, brand and image. There is a very limited work done on the developing countries like India focusing on the corporate brand based upon mobile phone industry in association to different demographic aspects. The main reason why this particular topic was chosen is due to the increasing rate on the consumption of mobile phones in all metros and gradually small cities of India.

The first chapter presents an introduction to the research, as well chapter two discusses about the company and product profile. Chapter three will present the literature review which explains the theoretical framework. Chapter four explains the objectives and scope of the project while chapter five explains about the research methodology, quantitative research will be discussed. The sixth chapter will present the data analysis and interpretation including graphs and tables. The seventh chapter will describe about the observations, findings, suggestions, conclusion and recommendations for the companies and further studies.

1.2. INDUSTRY/ SECTOR PROFILE

Globalization, liberalization and privatization are the three most spoken words in today's world. These initiatives paved way for all-round reforms, especially in developing economies, like India. These countries realized that development of effective and efficient means of communications and information technology is important to push them onto the path of development. The growth of the telecom sector in India during post-liberalization has been phenomenal. The Indian mobile industry is the fastest growing in the world and India continues to add more mobile connections every month than any other country in the world. The telecom boom in the country provides great opportunity to handset manufacturers and the hottest segment for these manufacturers is the entry level segment. Among the fastest growing sectors in the country, telecom has been zooming up the growth curve at a fiery pace. The market in India is dominated by mobiles. For mobile we have 840 million-plus users, unlike many other markets, mobile is becoming the dominant device for voice, for value-added services, and increasingly for mobile Internet also. It's somewhat similar to what we saw in Japan in 1999 where, because of the limitation of broadband and computing. There's a whole host of services being created around mobile. The mobile phone is becoming a primary means of communication, not only for voice but also for digital services, email, digital photos, navigation, etc. An effective management of mobile services requires an understanding of the factors that underlie the evolution of the market. Indian telecom industry has penetrated market to 43% in last 10 years and so the Indian mobile industry has undergone a revolutionary change during the past few years to become one of the leading mobile markets on the global map.

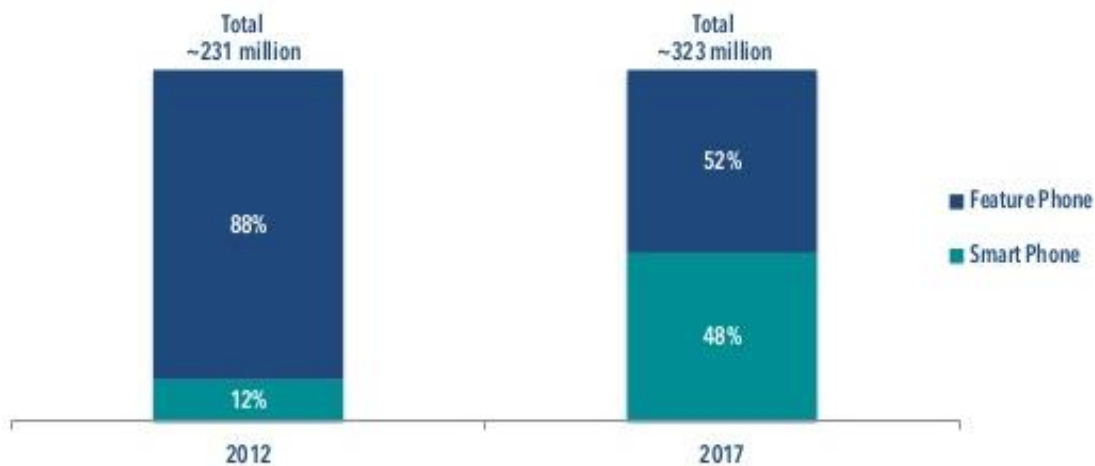
Factors that are responsible for the growth of the mobile industry are because of the-

- ❖ Growing income of the middle-class families,
- ❖ Popularity of mobile based services like online ticket booking
- ❖ Low rate mobile connection plans
- ❖ Technological advancement

India's handset market

India's handset market, one of the largest in the world, continues to grow strongly every year. Back in the early 2000s, mobile phones were typically only found in key urban centers and primary cities due to the low number of models in the market, high handset costs, expensive tariffs and limited network coverage. The situation has changed over the past few years with the entry of more global brands and the emergence of homegrown manufacturers in the handset market. Wider availability of more affordable handsets, including smartphones, and significantly lower call rates has catalyzed growth in the market, most notably in rural areas. Competition within the crowded market is intense with more than 50 device manufacturers now selling their products. Most of these companies focus on low cost feature phones. While feature phones have dominated the market for some time, their position is being eroded by the emergence of better value smartphones, a trend which is seeing a greater number of manufacturers focus on producing more sophisticated devices.

Figure 1.1: India's handset market



Source: Ipsos Business Consulting

The figure 1.1 shows India's mobile handsets market where it has been shown that in the year 2012, only 12% of the population used smart phones and rest 88% uses Feature phones. While it has been predicted that by 2017, 48% of the people will use the smart phones and rest 52% will be the feature phone users. Hence from the figure we say that there will be huge growth in mobile handsets market in India.

1.2.1. Industry size

The cell phone industry is one of the fastest-moving industries in the world. The market is growing rapidly with ever-emerging technologies and innovation. The industry is highly concentrated, consisting of smartphone and feature phone segments. Indian telecom industry has penetrated market to 43% in last 10 years and so the Indian mobile industry has undergone a revolutionary change during the past few years to become one of the leading mobile markets on the global map. India constitutes approximately 10 percent of world wide sale of mobile devices as the market is supported by both global as well as local players.

Mobile device sales in India are forecast to reach 138.6 million in 2010, an increase of 18.5 percent over 2009 sales of 117 million units. The mobile handset market is expected to show steady growth through 2014 when end user sales surpass 206 million units. According to Voice & Data Survey of Indian Mobile Handsets Market 2012-13, the Indian mobile handset market is having revenues of Rs 35,946 crore in FY13, a 14.7 per cent increase from Rs 31,330 crore in FY12. The growth was primarily led by the increase in uptake of smartphones by Indian consumers. The 18th annual survey covered over 30 mobile handset companies (both multi-national and Indian mobile phone firms) doing business in India- across categories like feature phones, multimedia phones, enterprise phones as well as smartphones. The global cell phone industry is expected to continue its growth momentum of 2006-2011 and will reach an estimated \$334.8 billion in 2017 with a CAGR of 6.8% over the next five years (2012-2017). Developing regions are expected to register significant growth. Increase in population and rising urbanization in developing regions are the key drivers for industry growth.

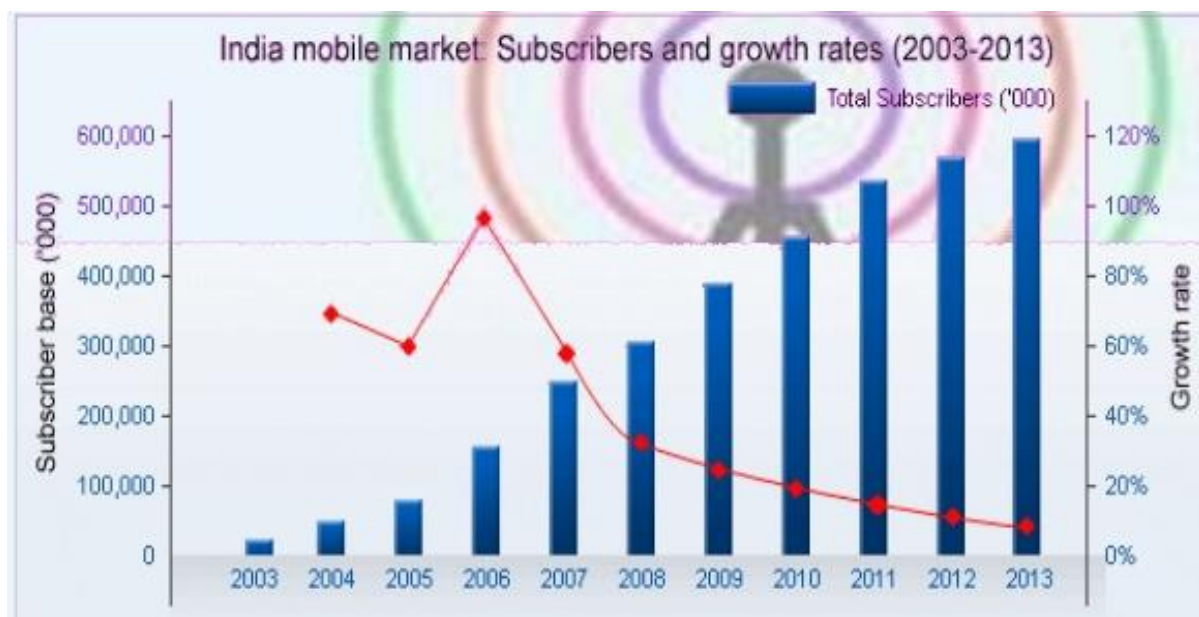
1.2.2. Growth trends

India has become one of the fastest growing mobile markets in the world. The mobile services were commercially launched in August 1995 in India. In the initial 5-6 years the average monthly subscribers additions were around 0.05 to 0.1 million only and the total mobile subscribers base in 15 December 2002 stood at 10.5 million. However, after the number of proactive initiatives taken by regulator and licensor, the monthly mobile subscriber additions increased to around 2 million per month in the year 2003-04 and 2004-05. The total number of mobile phones subscribers has reached 202.74 million at the end of February 2007. The overall

tele-density has increased to 18.26 in February 2007. Major increase has been in the year of 2010-11 followed by 2009-10 with the sale of about 55 million handset.

The mobile industry has scaled dramatically over the last decade. At the end of 2003, there were a little over one billion unique subscribers, meaning that just under one in six people had subscribed to a mobile service. By the end of 2013 this figure had increased to 3.4 billion unique subscribers: equivalent to just under half of the global population. It is no surprise that mobile has become a cornerstone of the global economy, both as an industry in its own right and as an enabler of opportunities in other sectors. The mobile industry (both directly and indirectly) contributed around 3.6% of global gross domestic product (GDP) in 2013, equivalent to over US\$ 2.4 trillion. This figure is expected to increase to 5.1% of global GDP by 2020. The world of 2020 will offer a range of life-enhancing services powered by a vibrant mobile ecosystem that connects the physical and digital worlds.

Figure 1.2: Growth rate of mobile industry



Source: Frost and Sullivan

Note: All figures are rounded; the base year is 2007. Mobile subscriber CAGR (2007-2013):

18.3%

1.2.3. Major Players in Mobile Industry

The Indian mobile handset market has grown by 14.17 per cent year-on-year in 2012-2013, on the back of increasing sale of smartphones. The 18th annual survey 'V&D 100' observed that the Indian mobile handset market account for a revenue (FY12-13) of Rs 35,946 crore (Rs 359.46 billion) in 2012-2013, compared to Rs 31,330 crore (Rs 313.30 billion) in the earlier fiscal year. There were more than 28 new handset brands which started selling handsets in 2009 making total to 63 and these new players account for over 12.3% of handset sales which is quite significant. The local players account for 17.5 % percent of sales now. On the basis of technology, Nokia is the dominant player on the GSM space, accounting for 63% of the installed base (phone's currently in use) while LG rules CDMA with 48% of installed base market share. The Chinese brand G'Five emerged as number two player in terms of unit shipments market share while Korean handset manufacturer Samsung stood at number three in 3Q 2010. According to the data released by research firm Gartner 2013 can be called as the year of the smartphone with their sales overtaking feature phone sales.

Some of the leading key players are as follows:

- **Samsung-** With the increasing popularity of Android OS smart phones, Samsung has leaped to the apex of the mobile handset industry. With quarterly sales crossing 28 million worldwide. It is a leading brand in TVs, air conditioners & electrical appliances. Samsung mobile phones come in a range of dual sim, Qwerty, CDMA, smart, touch, multimedia phones & tablets. From the coolest conventional and brightest smart phones, to the most stylish touchscreens, bars, sliders and feature-rich devices with full QWERTY keyboards, Samsung has everything to offer. Samsung sold 444 million mobile phones in 2013 with a 24.6% market share.
- **Nokia-** Nokia has played a pioneering role in the growth of cellular technology in India. Nokia has established itself as the market and brand leader in the mobile devices market in India. The company has built a diverse product portfolio to meet the needs of different consumer segments. Products that cater to first time subscribers to advanced business devices and high performance multimedia devices for imaging, music and gaming. Nokia has one of the largest distribution network with presence across 1,30,000 outlets. Nokia with sales in over 150 countries, is still one of the biggest mobile handset players with a substantial market share. Revenues of over \$38 billion,

makes it one of the most powerful companies in the world. Recently in 2013, Nokia has been acquired by Microsoft and became the second largest player clocking sales of 250.79 million.

- **Apple-** Apple the biggest company in the world by value which has changed the entire technology sector more than any company in history though launch of iconic products like iPhone, iPod and iPad does not have a strong presence in India. This is due to Apple's premium pricing which means that the vast number of Indians simply can't afford Apple products. With a net income surpassing \$25 billion, legendary visionary Steve Jobs' brain child Apple is easily one of the most recognized global brands in the world. With the iPhones and iPads capturing the market and making waves, Apple is one of the top three brands in the telecom handset segment. Apple sold around 150.78 million units of its iPhones in 2013.
- **ZTE-** Chinese giant ZTE is one of the biggest telecommunication companies. Owing to the immense presence in China and also subsidiaries in Australia, Germany, USA and Hong Kong, ZTE has one of the biggest market shares in the world. ZTE was the fifth largest mobile handset vendor. The company sold 59.89 million phones, commanding a 3.3% market share, and registering a decline of 0.6 percentage points.
- **LG-** LG brand is one of the most well-known in the world for different electronic products. LG mobiles offer range of CDMA handsets, GSM handsets, 3G handsets, and cellular phones. LG mobiles are economical and affordable which makes it most approachable brand in the market for people from every class. With a sale of over 116 million handsets, LG mobile phones are one of the biggest mobile manufacturers of the world. The company sold 69.02 million mobile phones in the year of 2013.
- **Blackberry-** The business smart phones from Research in Motion Blackberry, have been known for their push mail and BBM chats worldwide. Global income of nearly \$600 million makes it one of the most popular mobile brands and its recent change of positioning helped in increasing its target base too.

- **Huawei-** Chinese Huawei is one of the biggest players in the mobile handset industry globally. With revenue of \$19 billion, the company which has over 140,000 employees, is easily one of the most influential global brands. Huawei, witnessed an increase in the sales of its mobile phones. The company managed to sell 53.29 million units in 2013 with a market share of 2.9%. It had sold approximately 47.28 million phones in 2012 and became the sixth largest mobile phone seller in the world.
- **Motorola- The** telecom giant Motorola, which is into mobile phones, smart phones, tablets, networking etc., holds a strong position in the global market. After its division, its market was considerably affected and hence lost out on a significant market share. It has focused on smartphones using Google's open-source Android mobile operating system. The first phone to use the newest version of Android 2.0, was released in 2009 as the Motorola Droid. With Google buying Motorola now, expect the best Android phones to come out of this company.
- **Sony- It was also** known as Sony Ericsson earlier as Sony acquired Ericsson's share to become one of the global leaders of mobile handsets. Sony was among the tail-enders among mobile device makers in terms of unit sales. It has a revenue of \$6.4 billion. The company just sold 37.59 million phones registering a market share of 2.1%, in 2013.
- **HTC- HTC is a** Taiwan based smart phone and Tablet Company having a net income of over \$1.3 billion. Its Android operating system phones have helped to boost up its sales. HTC was also awarded as the Device Manufacturer of the Year. It has seen the fastest growth after Apple.

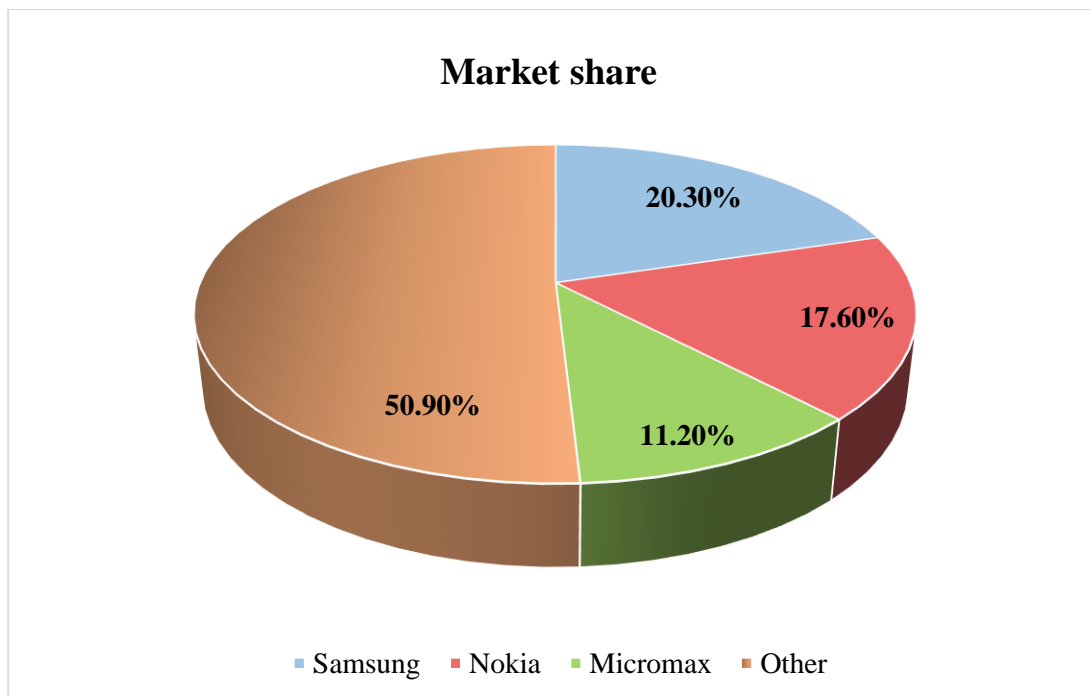
1.2.4. Market Size

Cell phones have gone through a huge change and its market has expanded globally. Since 1994, the cell phone industry has increased from 24 million to about 182 million in wireless phone and related devices operating in the United States with some 162-million mobile-phone users in the United States alone.

The cell phone market is increasing very fast with today's ever-emerging technology and innovation in improving cell phones. Today, society is living with advance technology and

everyone wants to keep pace with the new technologies. Cell phone industry is growing larger because it has become a necessity. Parents are getting mobile phones for their teens because they want to communicate in case of an emergency and the wireless carriers have made it easy to add users to their existing plans. And carriers are becoming successful in getting parents to expand their plans to include their teens. This increases buyers and increases market size worldwide.

Figure 1.3- Market share of Mobile Handset market in India (Q1, 2014)



Source: CMR India, Q1 2014

The pie chart in the figure 1.3 explains the market share of mobile handsets in India. The highest market share has been captured by Samsung with 20.30% by Q1, 2014 followed by Nokia with 17.60% and Micromax by 11.20%. The rest mobile brands captured 50.90% of market shares.

Table 1.1- Top Handset Players in Indian Market (FY2012-13)

Vendor	FY11-12	FY12-13	Change	Mkt Share (%)
Samsung	7891	11328	43.6	31.5
Nokia	11925	9780	-18.0	27.2
Micromax	1978	3138	58.6	8.7
Karbonn	1327	2297	73.1	6.4
Apple	250	1293	417.2	3.6
HTC	923	1180	27.8	3.3
Blackberry	1460	1123	-23.1	3.1
Lava	490	1001	104.3	2.8
LG	780	819	5.0	2.3
Sony	410	797	94.4	2.2
Spice	790	753	-4.7	2.1
Zen	170	470	176.5	1.3
ZTE	377	436	15.6	1.2
Huawei	750	340	-54.7	0.9
G'Five	670	212	-68.4	0.6
Lemon	115	147	27.8	0.4
Maxx	430	119	-72.3	0.3
Others	594	713	20.0	2.0
Total	31330	35946	14.7	100.0

Source: Voice&Data Survey of Indian Mobile Handsets Market 2012-13

The above table describes about the Indian mobile handsets market and their market share in FY 2012-13. Samsung is the market leader among all others with a 31.5 per cent market share. Samsung's rise in its market share in the Indian market is because of its rich product portfolio that was able to cater to customers of all budget categories. The company offers handsets in all price ranges, from as low as Rs 1,500 to upwards of Rs 40,000. The fact that the handsets come in varied screen sizes also worked for the company. These two factors helped the company in grabbing customer's attention, besides the product quality and new features. The company ended the year with revenues of Rs 11,328 crore, compared to Rs 7,891 crore in FY12- showing a growth of 43.6 per cent. In the 12 months ended March 2013, Nokia revenues from Indian operations were placed at Rs 9,780 crore, in comparison to Rs 11,925 crore in FY12. Nokia's drop in market share started

when the company failed to sense the need of a dual-SIM phone for Indian consumer. The same need was tapped into and served by the Indian players' years ahead of Nokia finally launching dual-SIM devices in the country. While the company's Lumia series smartphones witnessed huge growth globally in their initial phases, they could not draw much attention of the Indian consumers.

After Samsung and Nokia, it was local players Micromax (8.7 per cent market share) and Karbonn (6.4 per cent market share) that captured the number three and four slots respectively in the list of top 10 players in the Indian mobile handset market. Although homegrown handset company Micromax performed pretty badly in FY12 and the first quarter of FY13, the Gurgaon headquartered phone maker grew by 58.6 per cent and by the end of the last fiscal, posted revenues of Rs 3,138 crore compared to Rs 1,978 crore in FY12.

In contrast, Karbonn Mobiles was the only company among the Indian handset players that grew most consistently. In FY13, Karbonn grew by 73.1 per cent to register revenues of Rs 2,297 crore compared to Rs 1,327 crore in FY12, in the process improving its ranking to number four from five in the previous year.

The rise of smaller local players like Micromax, Karbonn, Lava, and Zen is a clear indication that consumers want cheaper feature rich phones. It has been forecasted that the next phase of mobile penetration in the bottom of the pyramid India will be driven by these companies.

The most exciting entry into the top 5 was that of the Cupertino-based giant Apple. The company grew an insane 417.2 per cent to post revenues of Rs 1,293 crore in FY13, compared to Rs 250 crore a year back. While India was never a focus market for the Apple till Steve Jobs' era, in the last two years Apple has started making inroads into the market, though slowly.

1.2.5. Government Support and Policies

The mobile phone phenomenon is unique in the histories of both the telecommunication and consumer electronics markets. In less than a decade, people have adopted mobile phones on a massive scale. This is about three times the size of the television or PC markets. Growth has been fuelled by the spectacular evolution of mobile phone technologies, both in terms of performance and miniaturization. As a result, unlike many other appliances, users change their mobile phones on average every two years. Consequently, replacement handsets today represent about 80% of all

mobile phone purchase. This rapid growth has been possible due to various proactive and positive decisions of the Government and contribution of both by the public and the private sector. The rapid strides in the telecom sector have been facilitated by liberal policies of the Government that provide easy market access for telecom equipment and a fair regulatory framework for offering telecom services to the Indian consumers at affordable prices.

- ❖ In 1994 the government of India announced National Telecom Policy which allowed private players to enter in the market of telephony in India but the policy was not friendly enough to attract the private companies for a longer duration.
- ❖ **Anti-Dumping Duty**- Anti-dumping duty of up to 266 per cent was imposed on imports of IT equipment also used in the telecom sector to guard the domestic industry from cheap Chinese and Israeli shipments. The mobile industry was also suffering from the same in India due to cheap Chinese mobiles which disturbed the whole Indian mobile market especially rural. Anti-dumping duty made the price of the Chinese or Israeli mobiles comparable with the domestic players.

Policy and Initiatives

1. Regulatory Framework:

The Telecom Regulatory Authority of India (TRAI) was set up in March 1997 as a regulator for Telecom sector. The TRAI's functions are recommendatory, regulatory and tariff setting in telecom sector. Telecom Disputes Settlement and Appellate Tribunal (TDSAT) came into existence in May, 2000. TDSAT has been empowered to adjudicate any dispute –

- ❖ Between a licensor and a licensee
- ❖ Between two or more service providers
- ❖ Between a service provider and a group of consumers.
- ❖ Hear and dispose of appeal against any direction, decision or order of TRAI

Tariffs for telecommunication services have evolved from a regime where tariffs were determined by Telecom Regulatory Authority of India to a regime where tariffs are largely under forbearance. TRAI intervenes by regulating the tariffs for only those services, the markets of which are not competitive.

2. Government Initiatives:

The Government has taken the following main initiatives for the growth of the Telecom Sector;

- ❖ All telecom services have been opened up for free competition for unprecedented growth
- ❖ 217 (Information Technology Agreement) ITA-I items are at zero Customs Duty. Specified capital goods and all inputs required to manufacture ITA-I, items are at zero Customs Duty
- ❖ Availability of low cost mobile handsets.

3. Foreign Direct Investment Policy:

Government of India is striving to bring greater transparency in policies and procedures to provide an investor friendly platform. A foreign company can start operations in India by registration of its company under the Indian Companies Act 1956.

Foreign Direct Investment (FDI) was permitted in the telecom sector beginning with the telecom manufacturing segment in 1991 - when India embarked on economic liberalization. FDI is defined as investment made by non-residents in the equity capital of a company. For the telecom sector, FDI includes investment made by Non-Resident Indians (NRIs), Overseas Corporate Bodies (OCBs), foreign entities, Foreign Institutional Investors (FIIs), American Depository Receipts (ADRs)/Global Depository Receipts (GDRs) etc.

4. Foreign trade policy:

All Electronics and IT products, in general, are freely exportable, with the exception of a small negative list which includes items such as high power microwave tubes, high end super computer and data processing security equipment.

- ❖ Second hand capital goods are freely importable.
- ❖ Zero duty Export Promotion Capital Goods scheme (EPCG) which allows import of capital goods at zero% customs duty is available to exporters of electronic products.
- ❖ Special Economic Zones (SEZs) are being set up to enable hassle free manufacturing and trading for export purposes. Sales from Domestic Tariff Area (DTA) to SEZs are being treated as physical export.

CHAPTER 2

COMPANY AND PRODUCT PROFILE

Wireless communication has emerged as one of the fastest diffusing mediums on the planet, fueling an emergent “mobile youth culture” that speaks as much with thumbs as it does with tongues. The rapid pace of technology change and the intensity of competition has led to the development of mobile phones and the mobile phone market have soon created a remarkably dynamic market. Mobile phone have a tremendous and lasting impact on our lives in many ways, more than any other form of telecommunications technology. Now a days there are a huge number of companies manufacturing mobile phones and each of them are competitors of each other. Each and every company is trying to launch and add a new feature to its handsets year by year.

There are different tiers of Mobile Phones in mobile industry such as:-

1. Low-end products

Low-end products have price band of approximately Rs.1000 to Rs.3000. This segment contributes to approximately 15% of total Indian mobile device market. The average selling price (ASP) of a mobile device is approximately \$52, with 85 percent of devices sold costing below \$100. These phones are generally meant for basic functions. Key features include: B&W screen, messaging, phonebook. These products are meant for people for whom cell phones are just another communication device.

2. Mid ranged product

These products have price band of Rs.3000 to Rs.10,000. Almost all companies offer products in this range. These types of products have various feature like- good music speakers and compatibility, good mobile camera and social networking application, colored screen, FM radio, VGA camera. These products are used by Mobirati Users, Pragmatic Adopters and Social Connectors

3. High-end products

High-end segment have price band of above Rs.10,000. Local player's like- Lemon mobile, Karbonn mobile etc. don't target this market. This segment constitute products like- smart phones, PDA and high-tech mobile handsets. Key features include- QWERTY keypad/touch screen, dual SIM, Wi-Fi, and 3G. Smartphone are the fastest growing market segment, registering over 50 per cent growth in 2010 over 2009. Smartphone sales are expected to grow 60 per cent in 2011 over 2010.

CHAPTER 3

REVIEW OF LITERATURE

3.1. BRAND

A brand is a *relationship* where the consumer reflects upon himself or herself through the experience of consuming a product or service. Brand names or branding create trust, identify products and services, and are more of a psychological assurance than a tangible item. It builds an image of the product which is a sort of message devoted to potential customer. The psychological behavior of customers defines conscious and unconscious elements that create relationship between brand and user (Rajput and Kesharwani, 2012). Brands have been constantly reviewed and redefined in the marketing literature and there are numerous definitions for 'brand'. A definition of a brand by the American Marketing Association(AMA) in the 1960s (Keller, 1998) is "a name, term, sign, symbol, or design, or a combination of them, intended to identify the goods and services of one seller or group of sellers and differentiate them from those of competitors." For consumers, when deciding between brands which are in the market place will include brands as an element to determine the qualities of the product rather than employing their time to enhance their knowledge of the product information searching activities. To a large extent, brands also speak of familiarity and credibility about the product. Consumers use brands as cues to make decisions to purchase or try products (Ger et al, 1993).

According to Aaker (1997) point of view, there are six levels of meanings to a brand which are:

- ❖ Attributes: A brand to mind certain attributes of the product;
- ❖ Benefits: Attributes being translated into functional and emotional benefits;
- ❖ Culture: The brand may represent a certain culture;
- ❖ Personality: The brand can project a certain personality;
- ❖ User: The brand stimulates image and elements which make those consumers who buys or uses the product;
- ❖ Value: The brand also says something about the producer's and buyer's values.

3.1.1. Corporate Brand

A corporate brand is the "visual, verbal and behavioral expression of an organization's unique business model". Corporate brand plays a crucial role in building a sustainable bond between the company and its consumers. An analysis of the literature reveals a few cornerstones:

from the perspective of an organization, the corporate brand defines the firm (Aaker, 2004), representing a mainstream view on branding. Urde (2003, 2009) conceptualizes a corporate brand in terms of “clusters of values”: a first cluster related to an organization, a second cluster are the values that summarize the brand and finally consumer-perceived values. Corporate branding represents an opportunity for organizations to enhance and sustain their distinctiveness through linking corporate characteristics to products and services, thereby, allowing unique synergies to be developed. Corporate branding is a holistic brand management approach adopted by firms to craft a unique corporate identity (Abratt and Kleyn, 2011). The concept of corporate branding has gained popularity in the marketing literature as corporate brands and are said to add value to the products and services offered by the company (Harris and de Chernatony, 2001).

The core concept of corporate branding is to adopt a monolithic brand name representing all products of the company when communicating with stakeholders such as customers, employees, and shareholders. (Xie and Boggs, 2006), and a successful corporate brand is underpinned by clear corporate missions and values defined by the senior management to guide the operations of all organizational departments (Harris and de Chernatony, 2001; Abratt and Kleyn, 2011). Corporate branding enables firms to use the vision and culture of the whole organization explicitly as part of its uniqueness (Balmer, 1995, 2001; de Chernatony, 1999). According to Souiden et al. (2006), corporate branding encompasses the four inter-related dimensions of corporate name, image, reputation, and loyalty. Another comprehensive view on the dimensionality of corporate brand is captured in Anisimova's (2007) multi-dimensional framework where corporate brand is conceptualized as comprising five key dimensions: corporate association, corporate activities, corporate values, corporate personalities, and corporate benefits.

3.1.2. Brand Loyalty

Aaker (1991) defines brand loyalty as symbolizes a constructive mind set toward brand that leading to constant purchasing of the brand over time. Aaker (1991) also argues that brand loyalty is an essential element when it comes to evaluate a brand in terms of value because loyalty can generate profit. Wilkie (1994) defines brand loyalty as a “favorable attitude toward, and consistent purchase of, a particular brand”. Brand loyalty can offer and leads to brands developing a competitive advantages. Brand loyalty program by markets has been recognized as designed to turn one time buyers into repeat their purchases with a certain brand's products or services (i.e.

turning one time buyers into customers who will purchase the product over and over again) (Palumbo and Herbig, 2000). Sheth and Park (1974) define brand loyalty as “a positively biased emotive, evaluative and/ or behavioral response tendency toward a branded, labelled or graded alternative or choice by an individual in his capacity as the user, the choice maker, and/or the purchasing agent”.

Several research also suggest that consumers are committed on the brand and keep continuing to purchase and use the brand as far as the brand still provide satisfaction to them. Customers are becoming loyal to the brand when they are satisfied with it and brand satisfaction ultimately leads to brand loyalty (Said, 2014).

Brand loyalty by customers can develop and create when a given brand matches the customer's personality or self-image or in a situation where a brand offers unique benefits and attributes that the customers are looking for (Quester and Lim, 2003). Palumbo and Herbig (2000), suggests that consumers will associate product quality, safety and reliability with the image of the company that produces it. They need to see the company as trustworthy and reliable in order to evaluate a brand favorably (Nishikawa, 1990).

3.2. DETERMINANTS OF CORPORATE BRAND

As the focus shifts from building brands to a better understanding of the relationship between consumers and brands (Fournier and Yao, 1997; Kapferer, 1997; Reimann et al., 2012), we need to understand the effects of corporate brands on consumers. According to Schmitt (2012) and Esch et al. (2012), within consumer-perceived benefits, there are several major layers of engagement between consumers and brands. There are various determinants affecting the corporate brands. A first layer is represented by functionally-driven also referred to as a utilitarian engagement. A second layer represents a symbolic engagement also referred to as brand symbolism (Kapferer, 1997), which consists of self-centered and social engagement with the brand. Third layer represents the corporate association and corporate values related to the brands (Dacin and Brown, 2002). Finally, a layer of consumer benefits, which is responsible for the emotional consumer engagement.

Another comprehensive view on the dimensionality of corporate branding is captured in Anisimova's (2007) multidimensional framework where corporate branding is conceptualized as

comprising of five key dimensions such as: Corporate Association, Corporate Activities, Corporate Values, Corporate Personalities and Corporate Benefits. In addition to this, to overcome some of these limitations of previous studies on corporate branding, the current study operationalizes a corporate brand as a multi-dimensional construct and can fulfill multiple functions

3.2.1. Corporate association

A major theoretical component lying at the heart of corporate branding is the concept of corporate associations (Dacin and Brown, 2002). Keller (1993) defined brand associations as informational nodes linked to the brand node in memory and contains the meaning of the brand for the consumers. The same author classified brand associations in three categories: Attributes, benefits and attitudes. Associations may be based on product experience, product attributes, positioning of the brand in promotional communications, price information, packaging, perceived typical user imagery, or other sources. The associations related to the functions represent a greater degree of abstraction than those referring to the attributes, and so are more accessible and remain longer in the consumer's memory (Dean, 2004). Corporate association is also referred to as the total set of linkages held in a consumer's memory to a company (Aaker 1991). In an effort to influence these corporate associations, marketers spend substantial sums of money each year on corporate advertising, sponsorships, and philanthropic causes. Brown and Dacin (1997) developed a path model in which the corporate associations of ability and social responsibility were related directly to their corresponding product responses (i.e., sophistication and social responsibility, respectively). Each corporate association was also posited to have a direct effect on company evaluation.

Corporate associations include beliefs, attitudes, and feelings toward a company gained through either direct or indirect experience; information about the company's past behavior; and summary judgments about the company and its products (Brown and Dacin 1997). There are several studies been conducted in different markets and it has been agreed with the fact that the more positively customers' perceive corporate associations, the greater is their brand loyalty. (Jing Theng So et.al, 2013). This study explains about the impact of corporate association having a significant impact on brand loyalty in the luxury fashion market. According to Alexandris et al. (2008) in a fitness industry it has been confirmed that there is a strong influence of brand associations on the development of brand loyalty.

3.2.2. Corporate Values

In the internal brand building process the core values link with the mission, vision and organizational values, they also affect the brand architecture, product attributes, brand positioning and communications strategy. This means that the core values influence continuity, consistency and credibility in the building of a corporate brand. The core value can also work as a link between a corporate brand and product brands. In the external brand building process, the core values are realized through added values. It should be understood that they will also affect the image of the corporate brand.

A corporate brand makes the company and its espoused values easily identifiable and connotes a level of quality and consistency of performance in the minds of its target audiences. The most important task of the core value is to be the guiding light of the brand building process. So if they the role and functions are to be fulfilled then the core values must be built into the product, expressed in behavior and the feel of communication is reflected. Chang and Wildt (1994) posited that customer perceived value is a major contribution towards purchase intention and his study was focusing on the shoes industry of Taiwan and there it has been said that delivering value to customers is to develop loyal customers who can increase purchase frequency, purchase quantity, and avoid the switching behavior (Rust, Lemon & Zeithaml, 2004). The customer perceived value is a direct path, and it significantly affects the brand loyalty.

3.2.3. Emotional Attachment

Customer emotional attachment is a critical construct in the marketing literature as it describes the strength of the bond customers have with the brand. This bond subsequently affects their behavior and in turn fosters firm profitability and customer lifetime value (Thomson et al., 2005). Researchers have suggested that true loyalty requires the customer to form an emotional bond with the brand (Park et al., 2009; Oliver, 1999).

The concept of emotional attachment was borrowed from psychology's attachment theory originating with Bowlby (1982). Customer's emotional attachment is underpinned by brand love, brand affection, and brand connection. These characteristics of emotional attachment seem to suggest that customers with a stronger emotional attachment are likely to be committed to a brand and stay in a long-term relationship with the firm (Thomson et al., 2005).

The higher the level of a customer's emotional attachment, the greater their brand loyalty (Jing Theng So et al., 2013). A research on the impact of corporate branding on customers in the luxury fashion sector tested a model that captures the potential contribution of the multi-faceted corporate branding effort in cultivating customer emotional attachment, which contributes towards brand loyalty. They incorporated customer's emotional attachment as an antecedent of brand loyalty.

According to Lacoeyilhe (2000), the existence of a link between attachment and commitment is important to the extent that attachment to a brand helps to understand how a consumer can be loyal to a brand. Trust is often mentioned as a determinant of commitment (Morgan and Hunt, 1994; Chaudhuri and Holbrook, 2001; Gilliland and Bello, 2002). Thus Louis & Lombart, 2010 found out that there is a causal link between consumer attachment to a brand and his commitment to that brand.

3.2.4. Country of origin

The country of origin denotes the home country for a company or the country that consumers infer from brand name (Han and Terpstra, 1988). Nagashima (1970) had first conceptualized the country-of-origin phenomenon as the image that consumers associate or attach to products of a specific country. This image is an outcome of the national characteristics economic status, culture, traditions and the representative products (Nagashima, 1970). Saeed (1994) defines that COO as the country that a manufacturer's product or brand is associated with called the home country. For example Toyota is a Japanese brand, Maruti is an Indian brand, and Mercedes belongs to Germany etc. The country of origin (COO) of a product is an important marketing element known to influence consumer perceptions as well as behavior. Country of origin is known to guide the associations in the minds of consumers (Aaker, 1991; Keller, 1993). In the process of buying, consumers are not only concerned about the quality and price of a product but also about other factors such as the brand's country-of-origin. Several researchers from different countries have found that consumers have a positive relationship with the products made in their own countries. Chen (2009) found that COO has a significantly positive effect on the attitude toward American-made products. Moreover, Indonesian respondents who demonstrate higher patriotism show negative sentiments toward American products. Panda & Misra (2014) found out that the more the brand awareness, loyalty and distinctive the higher the brand equity.

Country of origin acts as a cognitive cue from which consumers can infer beliefs about a product based upon their beliefs about the country from which the product originates (Verlegh and Steenkamp, 1999). Other research suggests that the country of origin has symbolic and emotional meaning to consumers, and can relate to feelings of national identity (Botschen and Hemettsberger, 1998).

3.2.5. Corporate Activities

Corporate activities represent all initiatives made by the firm to actively engage customers with the brands. These corporate initiatives, such as the use of metaphorical advertisements and corporate social responsibility behavior, are aimed at enhancing the customers' perceived brand image (Heath et al., 2006; Sen and Bhattacharaya, 2001). A favourable brand image encourages customers to view the brand as being a competent, credible, and reliable relationship partner (de Ruyter and Wetzels, 2000; Fournier, 1998; Valey, 2009). When a brand image is favourable, customers can become increasingly dependent on the brand as they believe their expectations could only be fulfilled by the trusted brand (Fournier, 1998). A higher level of brand dependency is likely to increase customer emotional attachment towards the brand (Park et al., 2010) and act significantly in influencing brand loyalty.

3.2.6. Corporate Personality

Corporate personalities reflect the set of human-like emotional characteristics associated with a brand (Aaker, 1997). Prior studies have acknowledged that customers see brands as capable of possessing personality traits (Orth *et al.*, 2010). These corporate personalities can be manifested and enhanced through symbolic embodiments and employees' behaviors (Abratt and Kleyn, 2011). A strong corporate personality entails elements of creativity, compassion, agility, and collaboration (Abratt and Kleyn, 2011). Brands that inherit positive corporate personalities are able to reduce the emotional risk that customers experience during brand purchases (Aaker and Biel, 1993). As a brand encourages the feeling of comfort and security, customers are expected to increase brand reliance which enhances their likelihood of cultivating an emotional attachment to the brand (Fournier, 1998). Similarly, customers have a higher tendency to trust a brand that has greater credibility (Aaker, 1997). When customers have trust in a brand, they have confidence in

the brand to continually meet their expectation, hence are more willing to be brand loyal (Morgan and Hunt, 1994).

Table 3.1: Sources of Questions

Constructs	Questions	Authors
Corporate Associations	A company at the forefront of technology	Indepth Interview; Walsh et al. (2009), Sen and Bhattacharya (2001), Brown and Dacin (1997)
	A manufacturer of outstanding of cars	
	An auto manufacturer with strong environment awareness	
	A committed player in the Australian automobile market	
	Corporation with outstanding products.	Anisimova (2007), Chevalier and Mazzalovo (2008)
Corpoarte Values	Consumer first	Aaker (2004), Urde (2003)
	Continuous product improvement	
	Constant innovation	
	Aims for product excellence	Anisimova (2007), Moore and Birtwistle (2005)
	Strives to be the best	
Emotional benefits	Joy of owing the car	In-depths interviews; Sweeney and Soutar (2001), Hsieh et al. (2004)
	Youthful spirit	
	A sense of freedom	
	Driving pleasure	
	Love	Thomson et al. (2005)
	Affectionate	
	Delighted	
Country of origin	Check the products country-of-origin (country of manufacture) before buying the product.	

	Country-of-origin will influence purchasing intention towards the Mobile phones.	Sanyal and Datta (2011)
	I do not mind the country-of-origin as long as the quality is good.	
	I would prefer Brand over country-of-origin.	Yasin et al., (2007)
Brand Loyalty	I would recommend this brand to someone who seeks advice	Zeithmal et al., (1996)
	I will prefer to purchase this brand next time	
	I would say positive things about this brand to other people	
	I always use/purchase the company's products	Souiden, S. et al. (2006)
	I would recommend the company to someone who seek my advice.	Jaju, A. et al. (2006)
	I would encourage friends and relatives to do business with this company	

3.3. GAP ANALYSIS

Table 3.2: Gap analysis of the study

Name of the researcher	Title	Findings	Research GAPs
Gaston LeBlanc and Nha Nguyen	Cues used by customers evaluating corporate image in service firms	This study explains the dimensions used by customers for evaluating the corporate brand image in an intangible service sectors and to identify which components of the service delivery system are most important in their judgment.	Limited studies exist on how corporate branding impacts on purchase intentions brand loyalty towards Service firms.
Carlos Flavia'n and Miguel Guinali'u, Eduardo Torres	The influence of corporate image on consumer trust	The study was based on the relationship between image and trust in the distribution of financial services through traditional channels as well as in the new commercial avenues based on the internet.	There is scarcity of direct linkage between corporate branding, image and loyalty. So to obtain a more comprehensive picture of the corporate brand affecting brand loyalty has been added to the study.

Helen Joyce Stuart	An identity-based approach to the sustainable corporate brand	The paper explains the development process for a sustainable corporate brand that has been examined by reference to the available literature on sustainability and corporate branding.	There are more of conceptual works on corporate branding but very less empirical investigations has been carried out in corporate branding relating to brand loyalty.
Tatiana Anatolevena Anisimova	The effects of corporate brand attributes on attitudinal and behavioural consumer loyalty	This paper empirically demonstrates a significant relationship between consumer-perceived corporate brand and consumer attitudinal and behavioural loyalty.	Corporate branding effect is isolated from other variables. Thus variables such as culture and country of origin can be added to the attributes of corporate branding for relating it with the brand loyalty.
Nizar Souiden, Norizan M. Kassim, Heung- Ja Hong	The effect of corporate branding dimensions on consumers' product evaluation- A	This paper aims to investigate at both the Western and Eastern corporate branding thoughts and examine the interrelation among four corporate branding	Studies has been carried out with respect to other culture settings like- Europe, South Asia, but less studies has been carried out in

	cross-cultural analysis	dimensions (i.e. corporate name, image, reputation and loyalty) and their joint impact on consumers' product evaluation	India. So it will be fruitful to do the study of corporate brand on brand loyalty with respect to Indian context.
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CHAPTER 4

OBJECTIVES AND SCOPE

4.1 LIST OF OBJECTIVES

1. To study the determinants of corporate branding.
2. To examine how the determinants of corporate brand affect brand loyalty.

4.2 HYPOTHESES

H1: Corporate brand has a positive effect on brand loyalty

H1₀: Corporate brand does not have any positive effect on brand loyalty.

H1 alt.: Corporate brand have a positive effect on brand loyalty.

H2: Corporate association has a positive effect on brand loyalty.

H2₀: Corporate association does not have any positive effect on brand loyalty

H2 alt.: Corporate association has a positive effect on brand loyalty

H3: Corporate values has a positive effect on brand loyalty.

H3₀: Corporate values does not have any positive effect on brand loyalty

H3 alt.: Corporate values has any positive effect on brand loyalty

H4: Emotional attachment has a positive effect on brand loyalty.

H4₀: Emotional attachment does not have any positive effect on brand loyalty

H4 alt.: Emotional attachment has a positive effect on brand loyalty

H5: Country of origin (COO) has a positive effect on brand loyalty.

H5₀: Country of origin (COO) does not have any positive effect on brand loyalty

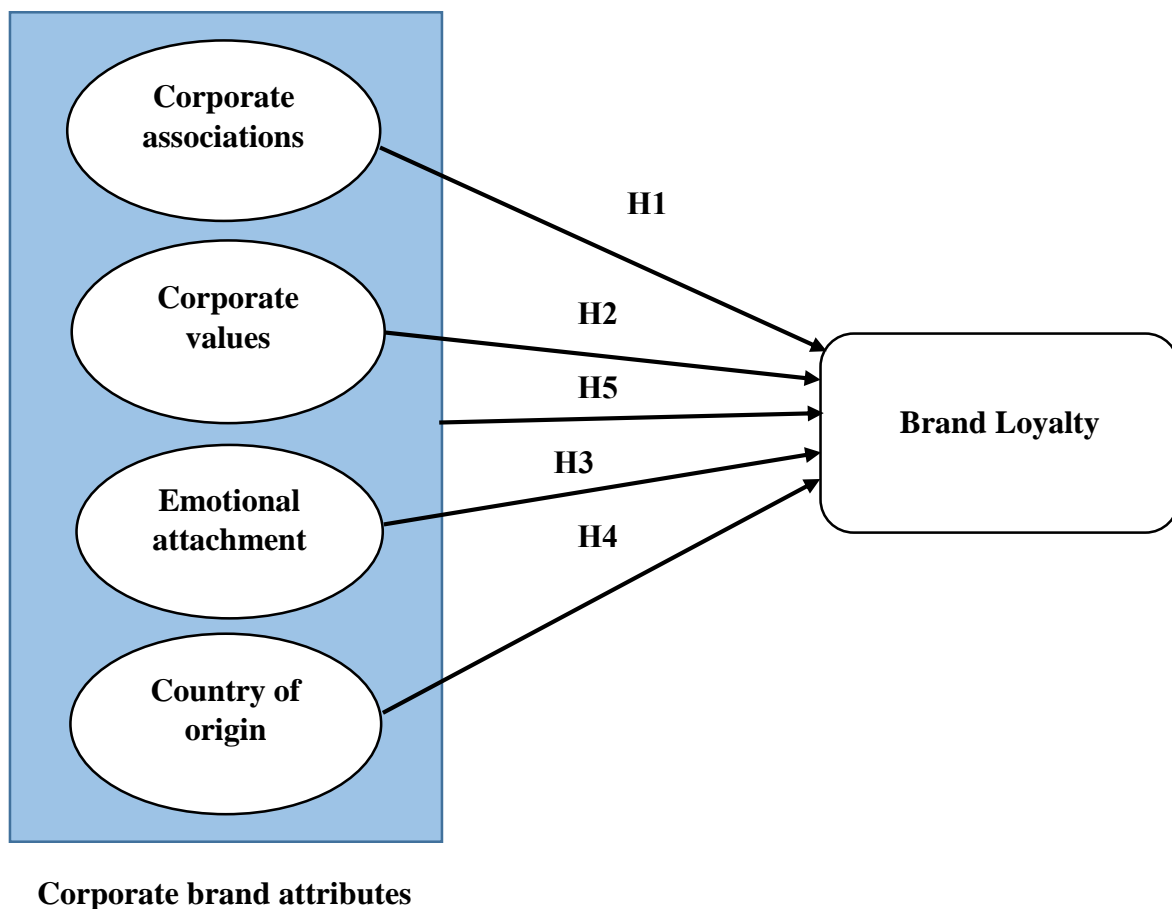
H5 alt.: Country of origin (COO) has a positive effect on brand loyalty

4.2.1. Purposed Framework

The hypothesized model describes the relationship between the corporate branding attributes such as corporate association, corporate values, emotional attachment, and country of origin with brand loyalty. According to the model presented in this study, corporate association, corporate values, emotional attachment, country of origin were considered as the independent variable and brand loyalty as the dependent variable.

The research model is shown in the figure below-

Figure 4.1: Hypothesized model



4.3 SCOPE OF THE PROJECT

This study will help to evaluate the effect of corporate branding on brand loyalty towards mobile handset market. This is due of the impact of the corporate brands which have left their impressions as corporate image in the minds of the customers of Rourkela in a holistic way. The study is also designed to find out the buying behavior patterns of Rourkela consumers and their attitudes, feelings towards the mobile brands.

CHAPTER 5

RESEARCH METHODOLOGY

5.1. OBJECTIVES

The main objective of research is to study the various determinants of corporate branding from the literature given by different researchers. Also to examine the effect of those determinants on brand loyalty in mobile phone market.

5.2. TYPES OF RESEARCH

Research methods are basically two types, qualitative and quantitative. Quantitative research includes surveys and questionnaires, which allows companies to improve their product and services and enabling them to have better informed decision. It is about asking people about their opinion in a structured way. Quantitative research from its approach must be statistically valid giving a clear purpose and quantify results. Basically this approach deals with objective, hard data and numbers. Whereas qualitative research is the approach usually associated with the social constructivist paradigm which emphasizes the socially constructed nature of reality. It is about recording, analyzing and attempting to uncover the deeper meaning and significance of human behavior and experience, including contradictory beliefs, behaviors and emotions. This study is exploratory in nature with quantitative approach. The main purpose of this research is to explore the various determinants of corporate brand like corporate values, corporate attitude, functional benefits, country of origin etc. and how it has effected the customers brand loyalty while purchasing a mobile phone.

5.3. SAMPLING

In order to opt for the appropriate data collection approach, a researcher should plan out the sampling method. Sampling involves selection of the research participants for a particular study. Various types of sampling methods are used by the researchers which can broadly be divided into probability and non-probability sampling. Probability sampling is a technique where the samples are gathered in a process that gives all the individuals in the population equal chances of being selected. There are various approaches to probability sampling some of which are random, systematic, stratified and multi-stage sampling. Non-probability sampling is a technique where the samples are gathered in a process that does not give all the individuals in the population equal chances of being selected.

5.3.1. Universe

It is usually the ideal population or universe to which research results are to be generalized. The study was conducted in the city of Rourkela. The residents of this place were not only from different parts of the state of Odisha but also from different cultures from different parts of the country. The respondents targeted for the study are the mobile users, mostly above 18years of age.

5.3.2. Sample Frame

Sample frame is the actual list of sampling units from which the sample, or some stage of the sample, is selected. It is simply a list of the study population. The survey was carried out within the city of Rourkela. A total of 600 samples were randomly chosen for the study including both sector areas as well as other areas (mostly NIT campus). Questions were sent to the respondents through e-mails as well as by personally visiting the residents of the respondents.

5.3.3. Sample Unit

Sampling unit is the individual items in a sample or a set of observation unit. The respondents targeted were above 18yrs of age.

5.3.4. Technique of Sampling

For collecting data from consumers, a sample size of 600 respondents is taken. A probabilistic simple random sampling techniques is used for the study which means **each individual in the population of interest has an equal likelihood of selection and responses can be collected randomly.**

NIT CAMPUS			SECTOR AREA AND TOWNSHIP		
MAIL		PHYSICAL	MAIL		PHYSICAL
Sent	Received	Received	Sent	Received	Received
300	110	47	200	87	35
Total: 157			Total: 122		

5.4. DATA COLLECTION TECHNIQUES/ TOOLS

Data collection is one of the central part of the research activities. There are two main categories of market research data: primary data and secondary data. Primary data are collected for the first time by either one or blend of:

- ❖ Observation
- ❖ Questionnaires
- ❖ Experimentation

Secondary data is the existing information that may be useful for the purpose of specific surveys. It can be collected from either journals, books, researchers or institutions etc. Here the study is an empirical one which is purely based on both primary and secondary information. To achieve the first objective that is to determine the determinants of corporate brand different literatures from different research papers have been studied to identify the determinants of corporate brand. Secondly, to examine how the determinants of corporate brand effect on brand loyalty for that a close ended questionnaire comprising of 20 questions (each determinant consisting of 4 questions) relating to the objective identified has been developed in 5 point Likert scale. 600 questionnaires were distributed randomly among the targeted customers in the city of Rourkela via e-mails as well as by personally visiting their residents and a total of 279 responses were collected out of that.

5.5. ANALYSIS TECHNIQUES

In this research factor analysis and multiple regression method has been used to test the hypotheses and to establish the relationship between the dependent and independent variables.

5.6. LIMITATIONS

- ❖ **Geographic limitations:** This study can also be extended into other parts of India.
- ❖ **Product limitations:** The study is limited to the mobile handsets only, it could have been conducted on different products also.
- ❖ The study is only limited to the customers. It could have also concentrated on employees, suppliers, shareholders, government, etc.

CHAPTER 6

DATA ANALYSIS AND INTERPRETATION

6.1. DATA ANALYSIS TECHNIQUES

The computer program computer software IBM Statistical Package for the Social Sciences (SPSS 20) is used for all statistical data analysis. Once the data were collected, survey responses were transferred on to the computer program SPSS for analyzing data.

6.2. RELIABILITY

Reliability has been defined as the degree to which an instrument or any measurement procedure such as questionnaire, observation or test yields the same outcome on recurring times. Briefly, it is the performance or uniformity of results after many trials. The two vital and basic characteristics of any measurement method is reliability. Reliability is when the measurement is consistent. It means by using a certain kind of instrument for a test and the results on the subjects that is being tested is the same for the first and second try, then it is considered reliable. Reliability of various scales used in the study has been assessed through Cronbach alpha (α) coefficient.

6.2.1. Reliability test of the Constructs

Internal consistency or reliability of the instrument was conducted by finding the Cronbach alpha coefficient. Cronbach's alpha is an index of reliability associated with calculating the reliability of items that are not scored right versus wrong (Wallen 2003). The higher the score the more reliable the scale is. The researchers reached on 0.711 for Cronbach Alpha which is higher than what Nunnery indicated as an acceptable reliability coefficient. First of all the reliability test was conducted for all the determinants of corporate brand which was found to be above the acceptance level of 0.7 as suggested by Nunnally (1978).

The result of reliability is as tabulated below:

Table 6.1: Reliability Statistics

Dimensions	N of Items	Cronbach's Alpha
Corporate Association (A1,A2,A3,A4)	4	.799
Corporate Values (B1,B2,B3,B4)	4	.886

Emotional Attachment (C1,C2,C3,C4,C5)	4	.834
Country of Origin (D1,D2,D3,D4)	4	.828
Brand Loyalty (E1,E2,E3,E4)	4	.862
Overall Corporate Brand dimensions (A1,A2,A3,A4, B1,B2,B3,B4, C1,C2,C3,C4,C5,D1,D2,D3,D4, E1,E2,E3,E4)	20	.893

The above table 6.1 shows the alpha values for each corporate brand dimension and for the overall scale. Overall Corporate Brand (including all the dimensions) scale shows a high reliability with a value of 0.893 which indicates strong internal consistency among the factors and all the rest determinants shows value > 0.700. So results and findings of the study could be relied upon and used for further investigations.

6.3. Determination of variables using Factor Analysis

The key concept of factor analysis is that multiple observed variables have similar patterns of responses because they are all associated with a latent (i.e. not directly measured) variable. Thus it is used to reduce a data set to a more manageable size while retaining as much of the original information as possible.

In this study factor analysis has been conducted for determining the similar pattern of variables under the respective determinants. For that the Kaiser-Mayer-Olkin (KMO) and Bartlett's Test index was calculated. KMO & Bartlett's Test of Sphericity is a measure of sampling adequacy that is recommended to check the case to variable ratio for the analysis being conducted. The KMO measures the sampling adequacy which should be greater than 0.5 for a satisfactory factor analysis to proceed for further calculation. If any pair of variables has a value less than this, then that variable must be dropped from the analysis. The KMO statistic varies between 0 and 1. There is universal agreement that factor analysis is inappropriate when sample size is below 50. Kaiser (1974) recommended that accepting values greater than 0.5 as barely acceptable.

Furthermore, the values between 0.5 and 0.7 are mediocre, values between 0.7 and 0.8 are good, values between 0.8 and 0.9 are great and values above 0.9 are superb (Hutcheson & Sofroniou, 1999). Thus for analyzing the strength of the relationship among the variables the KMO and Bartlett's test has been done for the study.

Table 6.2: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.863
Bartlett's Test of Sphericity	Approx. Chi-Square	2904.09
	Df	4
	Sig.	.000

The above table 6.2 shows the result of KMO and Bartlett's test. The KMO index for all the variables was calculated and it was found out to be greater than 0.863, which means the values are good and there is an adequate inter-correlations in the data.

Table 6.3: Communalities

Communalities		
	Initial	Extraction
A1	1.000	.658
A2	1.000	.637
A3	1.000	.646
A4	1.000	.614
B1	1.000	.664
B2	1.000	.776
B3	1.000	.825
B4	1.000	.758
C1	1.000	.699
C2	1.000	.766
C3	1.000	.682
C4	1.000	.573
D1	1.000	.715
D2	1.000	.565

D3	1.000	.711
D4	1.000	.735
E1	1.000	.673
E2	1.000	.770
E3	1.000	.703
E4	1.000	.690

Extraction Method: Principal Component Analysis.

The principal component method is considered appropriate, as the primary purpose is to determine the minimum number of factors that would account for the maximum variance in the data collected. Communalities shows how much of the variance in the variables has been accounted for by the extracted factors. By analyzing communalities from Table 6.3, it is found that the communalities for all the variables are above 0.50, so none of the variables are excluded on the basis of low communalities.

Table 6.4: Total Variance and Eigen Values

Factor No.	Factor Name	Factor Description	Eigen Value	Variance (%)	Cumulative Variance (%)
1	Corporate association	A1: This company uses advanced technology in its products.	6.903	15.293	15.293
		A2: This company meets all quality standards as per law.			
		A3: This is a company with innovative products and services.			
		A4: This is a committed company in the Indian mobile phone industry.			

2	Corporate values	B1: It aims for product and service excellence.	2.417	13.980	29.273
		B2: It strives to be one of the best mobile phone company in India.			
		B3: It takes customer feedback for the improvement of its product and services.			
		B4: It hardly offers innovative products and services.			
3	Emotional Attachment	C1: I feel stylish.	1.959	13.786	35.840
		C2: I enjoy a youthful spirit.			
		C3: I feel unsatisfied.			
		C4: I feel happy.			
4	Country of Origin	D1: I usually check the products country-of-origin (country of manufacture) before buying the product.	1.583	13.240	45.339
		D2: In general, I do not think the country-of-origin (country of manufacture) will influence my purchasing intention towards the Mobile phones.			
		D3: I do not mind the country-of-origin (country of manufacture) as long as the quality is good manufacture) before buying the product.			

		D4: I prefer Brand over country-of-origin.			
5	Brand Loyalty	E1: I will prefer to purchase the products / mobile phones of this company in future.	0.999	13.007	54.060
		E2: I say positive things about this company to other people.			
		E3: I am willing to pay a higher price for the products / mobile phones of this company than others.			
		E4: I prefer to be a loyal customer of this company.			

Table 6.4 shows the lists of all the factors extractable from the analysis along with their eigenvalues, the percent of variance attributable to each factor, and the cumulative variance of each factors. The eigenvalues associated with each factor represents the variance explained by that particular component. The first factor will always account for the highest eigenvalue. By using the cutoff initial eigenvalue of 1.00, five factors have been identified. The factor loadings pattern and percentage of variance for each of the factors have been derived by using the ‘Orthogonal Varimax Rotation’. Thus the factors of corporate association shows the highest eigenvalue which accounts for 6.903 and the next factor will account for as much of the left over variance as it can, and so on. Hence, each successive factor will account for less and less variance.

Table 6.5: Rotated Component Matrix

	Component				
	1	2	3	4	5
B3	.896				
B4	.839				
B2	.838				
B1	.743				
C2		.809			
C1		.805			

C3		.793			
C4		.714			
D3			.802		
D4			.788		
D1			.784		
D2			.685		
E2				.775	
E3				.733	
E1				.718	
E4				.698	
A2					.775
A4					.773
A3					.760
A1					.751

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 6 iterations.

Table 6.5 shows the rotated component matrix which is a matrix of the factor loadings for each variable onto each factor. It is the key output of principal components analysis. It contains estimates of the correlations between each of the variables and the estimated components. The idea of rotation is to reduce the number of factors on which the variables under investigation have high loadings.

The respective factor loadings for factor 1 (Corporate association) are- A1= 0.751, A2= 0.775, A3= 0.760, A4=0.773. Factor loadings for factor 2 (Corporate values) are- B1= 0.743, B2= 0.838, B3= 0.896, B4= 0.839. Factor loadings for factor 3 (Emotional attachment) are- C1= 0.805, C2= 0.809, C3= 0.793, C4= 0.714. Factor loadings for factor 4 (Country of origin) are- D1= 0.784, D2= 0.685, D3= 0.802, D4= 0.788. Factor loadings for factor 5 (Brand loyalty) are- E1= 0.718, E2= 0.775, E3= 0.733, E4= 0.698. Here the factors above 50% explanation are considered and rest below 50% explanations are neglected.

6.4. Regression

Regression analysis is a statistical technique for studying the relationships between two (or more) variables. In this study linear regression has been performed. Linear regression is an

approach for modeling the relationship between a dependent variable (Y) and one or more independent variable (X).

Equation of regression: $Y = a + bX$

$$Y = a_0 + b_1X_1 + b_2X_2 + b_3X_3 + \dots + b_nX_n$$

A stepwise multiple regression analysis has been conducted to test the relationship between independent variables (corporate association, Corporate values, Emotional attachment, Country of origin) and dependent variable (Brand loyalty).

Table 6.6: Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.717 ^a	.515	.508	.48676

Table 6.6 explains the summary output of the regression where the R Square value was found out to be 0.515 which means with 51.5% of the independent variables (corporate association, corporate values, emotional attachment, country of origin) are accounted for the brand loyalty. In case if data will be collected from entire population then the adjusted R Square value will be 50.8%. Thus only 48.6% of the variation in brand loyalty cannot be explained by the independent variables (corporate association, corporate values, emotional attachment, and country of origin). Therefore it can be said that there must be some other variables that have an influence on brand loyalty.

Table 6.7: ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	68.880	4	17.220	72.677	.000 ^b
	Residual	64.921	274	.237		
	Total	133.802	278			

a. Dependent Variable: Brand Loyalty

b. Predictors: (Constant), Country of origin, corporate association, Corporate values, Emotional attachment

The table 6.7 shows the analysis of the variance (ANOVA) with the various sum of squares and degree of freedom associated with each. The most important part of the table is the F ratio and the

associated significance value of that F-ratio. The F value was found out to be 72.677 which is significant at $p < 0.001$. Hence, from the ANOVA table we see that the significance value is 0.000, thus proving that the model is valid and significant.

Table 6.8: Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.118	.254		.462	.644
Corporate association	.243	.053	.209	4.560	.000
Corporate values	.130	.032	.187	4.034	.000
Emotional attachment	.262	.051	.240	5.104	.000
Country of Origin	.340	.041	.393	8.353	.000

a. Dependent Variable: Brand Loyalty

Table 6.8 shows the details of the model parameters and significance level of the variables.

The unstandardized coefficient of an independent variable (also called as B or Slope) measures the strength of the relationship with the dependent variable. All the values of independent variables were found out to be significant (0.000). Thus all the four corporate brand dimensions as hypothesized have a significance effect on brand loyalty at 95% confidence level. Therefore, the results are as follows:

H1: Corporate brand have a positive effect on brand loyalty.

The alternate hypotheses is accepted as the significance value is 0.000 (< 0.005)

H2: Corporate association has a positive effect on brand loyalty.

The alternate hypotheses is accepted as the significance value is 0.000 (< 0.005)

H3: Corporate values has any positive effect on brand loyalty.

The alternate hypotheses is accepted as the significance value is 0.000 (<0.005)

H4: Emotional attachment has a positive effect on brand loyalty. The alternate hypotheses is accepted as the significance value is 0.000 (<0.005)

H5: Country of origin (COO) has a positive effect on brand loyalty. The alternate hypotheses is accepted as the significance value is 0.000 (<0.005)

Therefore the regression equation can be drawn as:

$$\text{Brand loyalty} = 0.118 + 0.243(\text{Corporate association}) + 0.130(\text{Corporate values}) + 0.262(\text{Emotional attachment}) + 0.340(\text{Country of Origin})$$

CHAPTER 7

FINDINGS

7.1. Observation

From the above study it has been observed that corporate brand and its attributes plays an important role in generating consumer satisfaction and ultimately brand loyalty. It is also been observed that the respondents of the study vary with age, gender, income, and education level. Thus the details of the demographic observation of respondents' profile are shown in the following table 7.1.

Table 7.1: Demographic profile of respondents

Demographic profiles	Description	No. of respondents	Percentage (%)
Gender	Male	180	64.51
	Female	80	28.67
Educational background	High school	0	0
	10+2 or equivalent	3	1.07
	Graduation or degree course	43	15.41
	Post graduate or Master's degree	230	82.43
	A Doctorate or Fellow	3	1.07
	Rather not say	0	0
	Other	0	0
Age	Less than 15 years	7	2.50
	15-20 years	23	8.24
	21-25 years	31	11.11
	26-30 years	35	12.54
	31-35 years	41	14.69
	36-40 years	48	17.20
	41-45 years	35	12.54
	46-50 years	28	10.03
	51-55 years	24	8.60
	56-60 years	7	2.50

	61-65 years	0	0
	66-70 years	0	0
	71 years or older	0	0
	Rather not say	0	0
Average annual income	Less than 1 Lakh	10	3.58
	1-3 Lakh	16	5.73
	4-6 Lakh	38	13.62
	7-9 Lakh	31	11.11
	10-12 lakh	49	17.56
	12-14 Lakh	28	10.03
	15-17 Lakh	20	7.16
	18-20 Lakh	29	10.39
	21-30 Lakh	19	6.81
	31 lakh and above	18	6.45
	Rather not to say	21	7.52
Type of industry/sector	Government	18	6.45
	Education	17	6.09
	Manufacturing	27	9.67
	Healthcare	36	12.90
	Retail	28	10.03
	Travel, Tourism & Hospitality	30	10.75
	Finance & Banking	48	17.20
	Agriculture	28	10.03
	Other	46	16.48
Current position in the organization	Analyst	2	0.71
	Consultant	14	5.01
	Junior Management	42	15.05
	Middle Management	56	20.07

	General Manager	16	5.73
	Director	35	12.54
	Vice President	27	9.67
	Managing Director	24	8.60
	President	22	7.88
	Owner	10	3.58
	Teacher	13	4.65
	Student	3	1.07
	Rather not to say	1	0.35
	Other	13	4.65
Area of Rourkela	NIT campus	157	56.27
	Township area	122	43.72

From the above table it was observed that out of the total sample taken, 64.51% respondents were male mobile users and 28.67% were female mobile users. Majority of the respondents are post graduate or Master's degree (82.43%) and belongs to the age group of 36-40 years (17.20%). 56.27% of the data's were collected from NIT Rourkela and remaining 43.72% from Township areas and sector areas.

7.2. Findings

This study provides an overview of corporate branding, determinants of corporate brand and their effect on brand loyalty. It also shows the demographic background of the mobile phone users. The findings of the study reveals that there is a significant relationship between corporate brand and brand loyalty. It also indicates a significant relationship between corporate brand attributes such as corporate association, corporate values, emotional attachment and country of origin with brand loyalty. The tested model captures the potential contribution of the multi-faceted corporate branding effort in cultivating brand loyalty among mobile phone users.

7.3. Suggestions for future research

Although this study has provided valuable findings on the relationships between corporate brands, its attributes and brand loyalty, there are a few limitations that emerge out from the current study, which, however, present the opportunities for future research. Firstly, this study is only limited to the Rourkela city. Research can also be conducted focusing on whole of western Odisha. Secondly, this study might not be incorporating all the possible attributes of corporate brand. For example, factors such as functional benefits, symbolic benefits, corporate personalities, could be included in future studies to draw more conclusive and comprehensive findings on the effect of corporate brand on brand loyalty for the mobile phone industry. In this study, customers are taken in to our sample of study; where as other stakeholders could have been considered for further examination. Nevertheless, this study has shown that there is a role for corporate brand and it affects brand loyalty in mobile industry. Therefore, decision makers must pay attention to these important constructs in order to achieve brand loyalty and competitive advantage.

CHAPTER 8

CONCLUSION

In recent years, cell phones have turned out to be a necessity rather than a status symbol. Nowadays, cell phone manufacturers are producing different phones that fit different needs; and also, service providers have different plans for customers to choose from. With the advance in technology, consumers are able to experience the ease in communication. From 1994 onwards, the cell phone industry has seen great success through the years, and analysts predict that this growth is only going to increase with the advancement of technology.

This study has proved that the determinants of corporate brand will definitely have an effect on brand loyalty and it will influence the consumers' overall perception of brands. All the four dimensions of corporate branding i.e. corporate associations, corporate values, emotional attachment and country of origin were found to be effective and significant in driving customer loyalty. The conclusions elaborated above not only deliver valuable implications for marketing practitioners but also reveal some major directions for future research on mobile handset market. The results in the study have far reaching implications for the gadgets marketers, dealers and advertising agencies as it gives an insight into the minds of consumers and how they view their product and make their brand choice. There are also many dimensions associated with corporate branding which need to be explored and understood. In view of this, a research study like this can serve as an ideal guideline and precedent for further research in any product category. The factor analysis conducted in the study has important implications for further research which will be useful for marketing personnel to customize their products and services for the general people not only in Rourkela, but also in the other parts of Odisha.

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ANNEXURE

RESEARCH QUESTIONNAIRE

Dear Madam / Sir,

You are invited to take part in a brief survey – it would only take approximately 10-12 minutes to complete the study about “Effect of Corporate Brand on Brand Loyalty”. This study is being undertaken by me, a management student at School of Management, National Institute of Technology (NIT), Rourkela, India, towards the partial fulfilment of my MBA degree.

Please note, there are no right or wrong / good or bad answers to any questions / statements in this survey and we are only interested in your perceptions and feelings. We assure you that the responses provided by you will not be linked to any personal identifying information or to your organization. Your participation in this study is voluntary and you are free to withdraw at any time. Thank you for participating in this study and please feel free to contact us if you need any additional information about this project.

Sincerely

Name: Aakankshya Priyadarsini

Student Details: 2nd year MBA student at NIT Rourkela

Roll No: 313SM1013

Below given a set of statements about your most preferred mobile phone company (as indicated above). For each statement, please show the extent to which you believe that “XYZ” company has the feature described by respective statement as given below.

Please rate your degree of agreement on the following statements on a scale of 1 to 5 by drawing a circle (○) mark in the relevant box below.				
Strongly Disagree	Disagree	Neither Disagree Nor Agree	Agree	Strongly Agree
1	2	3	4	5

NOTE: Circling a ‘5’ means that you strongly agree that “XYZ” company has that feature, and circling a ‘1’ means that you strongly disagree. You may circle any one of these numbers in the middle that shows how strong your feelings are. There are no right or wrong answers. All we are interested in is a number that best shows your perception about “XYZ” company, the products of which you most prefer to use.

No	Statements	Rating Scale				
	Corporate association / I believe that					
A1	This company uses advanced technology in its products.	1	2	3	4	5
A2	This company meets all quality standards as per law.	1	2	3	4	5

A3	This is a company with innovative products and services.	1	2	3	4	5
A4	This is a committed company in the Indian mobile phone industry.	1	2	3	4	5
	Corporate values / My belief about this company is					
B1	It aims for product and service excellence.	1	2	3	4	5
B2	It strives to be one of the best mobile phone company in India.	1	2	3	4	5
B3	It takes customer feedback for the improvement of its product and services.	1	2	3	4	5
B4	It hardly offers innovative products and services.	1	2	3	4	5
	Emotional attachment / While using the mobile phone of this company					
C1	I feel stylish.	1	2	3	4	5
C2	I enjoy a youthful spirit.	1	2	3	4	5
C3	I feel unsatisfied.	1	2	3	4	5
C4	I feel happy.	1	2	3	4	5
	Country of Origin					
D1	I usually check the products country-of-origin (country of manufacture) before buying the product.	1	2	3	4	5
D2	In general, I do not think the country-of-origin (country of manufacture) will influence my purchasing intention towards the Mobile phones.	1	2	3	4	5
D3	I do not mind the country-of-origin (country of manufacture) as long as the quality is good.	1	2	3	4	5
D4	I prefer Brand over country-of-origin.	1	2	3	4	5
	Brand Loyalty					
E1	I will prefer to purchase the products / mobile phones of this company in future.	1	2	3	4	5
E2	I say positive things about this company to other people.	1	2	3	4	5
E3	I am willing to pay a higher price for the products / mobile phones of this company than others.	1	2	3	4	5
E4	I prefer to be a loyal customer of this company.	1	2	3	4	5

We are almost done. Thank you for your patience.

The last section of the survey includes some demographics-related questions. Your responses to these questions will only be used to make sub-group level comparisons. As we mentioned earlier, individual responses will be not be analyzed.

a) What is your education background?

- ☐ High school
 ☐ 10+2 or equivalent
 ☐ Graduation or degree course
☐ Post graduate or Master's degree
 ☐ A Doctorate or Fellow
 ☐ rather not say
☐ Other (specify): _____

b) Which of the following categories include your age?

- ☐ Less than 15 years
 ☐ 15-20 years
 ☐ 21-25 years
 ☐ 26-30 years

- | | | | |
|--|---|--------------------------------------|--------------------------------------|
| <input type="checkbox"/> 31-35 years | <input type="checkbox"/> 36-40 years | <input type="checkbox"/> 41-45 years | <input type="checkbox"/> 46-50 years |
| <input type="checkbox"/> 51-55 years | <input type="checkbox"/> 56-60 years | <input type="checkbox"/> 61-65 years | <input type="checkbox"/> 66-70 years |
| <input type="checkbox"/> 71 years or older | <input type="checkbox"/> Rather not say | | |

c) What is your gender?

- ☐ Male ☐ Female ☐ Rather not to say

d) Which of the following categories include your average annual income?

- ☐ Less than 1 Lakh ☐ 1-3 Lakh ☐ 4-6 Lakh ☐ 7-9 Lakh
☐ 10-12 lakh ☐ 12-14 Lakh ☐ 15-17 Lakh ☐ 18-20 Lakh
☐ 21-30 Lakh ☐ 31 lakh and above ☐ Rather not to say

e) Please indicate the type of industry/sector you currently work with.

Government / Education / Manufacturing / Healthcare / Retail / Travel, Tourism & Hospitality /
 Finance & Banking / Agriculture / Other (please specify :) _____.

f) Which of the following best describe your current position in your organization?

Analyst / Consultant / Junior Management / Middle Management / General Manager / Director /
 Vice President / Managing Director / President / Owner / Teacher / Student / Rather not to
 say / other (please specify) _____.

g) From which area of Rourkela you belongs to?

NIT campus / Township area

h) If you would like to receive a copy of this report based on this study, please enter your name and email address below.

Name: _____

Email: _____

***We have reached the end of the survey.
 Thank you once again for your time and cooperation.***