

# Factors Impacting Brand Equity of PLBs: A Study of Grocery and Household Items in Bengaluru<sup>1</sup>

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## ABSTRACT

*In India the private label brands (PLBs) are growing at a faster pace than retail. This supposes that PLBs should have brand equity. Although brand equity is one of the most important aspects of a brand in creating competitive advantage, earlier studies have not paid much attention to measuring and conceptualising the factors influencing the brand equity of private label brands. Many researches have looked into the consumer based brand equity (CBBE) of national brands only and hence this study was taken up to examine the dimensions of consumer based brand equity for private label brands including the impact of store image on brand equity. An empirical study was done considering survey instrument from previous study of Girard et al. (2017). The data was collected during December 2016 – January 2017 and SPSS and AMOS were used for analysing data. This study found that **Brand Awareness, Brand Loyalty, Perceived Image, Perceived Value, Perceived Risk, Store Image and Price** are the seven dimensions that build into the brand equity of the private label brands.*

**Key words:** CBBE, Private label brand, Store image, Perceived Value, Perceived Risk.

## INTRODUCTION

The Indian retail industry is one of the fastest growing in the world. Retail industry in India is expected to grow to US\$ 1.3 trillion by 2020, registering a Compound Annual Growth Rate (CAGR) of 16.7 per cent over 2015-20 (IBEF, Feb 2017). The contribution of retail industry is 10% of Indian GDP and 8 % in employment generation (IBEF, 2017). In this era of Indian retail growth, many new players are entering this industry thus making it highly competitive. In order to remain relevant in such a competitive environment, they need to be resourceful and keep up their marketing efforts at par with the competitors. In order to do so the retailers have to spend money and consequently they should have before they spend. This requires some methods through which they can earn greater margin that offered by the branded manufacturers.

Retailers can generate more revenue by increasing the sales, or by fixing a higher price or by lowering the cost of the products or by a combination of these. Of these, increasing the sales is the toughest and fixing a higher price does not guarantee increased revenue. Keeping this in mind, the retailers, to earn greater margin, have introduced their own brand of products. These brands are known as private labels or private label brands. Private labels, also known as store brands are the brands owned by a retailer who have them manufactured by a contract manufacturer and sells under retailer's name (Baltas, 1997), they are also known as private brands. The terms PLB, store brands, own brands, retailers brand and in-house brands are used interchangeably (Chakraborty, 2013). Private Label Manufacturer's Association (PLMA), states that "Private Label Products contain all merchandise sold under the name of retailer's brand. That brand can be the retailer's own name or a name given exclusively by that retailer". Private labels are also defined as "brands owned and sold by the retailer and distributed by the retailer" (Lincoln & Thomassen, 2009).

## OBJECTIVE OF THIS STUDY

Private labels are a great tool for the retailers to earn more profits and deepen their pockets. The retailers tend to develop private labels to gain a higher percent of margin (Hoch & Banerjee, 1993). Further, the private brands are priced lower than the national brands and are therefore developed as an option to increase customer footfall in their outlets (Singhi & Kawale, 2010). However, consumers may evaluate the identical product differently depending on how it is branded (Hoegg & W. Alba, 2007). Branding can be a powerful means to secure a competitive advantage (Philip Kotler, 2016). Customer-based brand equity (CBBE) is the differential effect brand knowledge has on consumer response to the marketing of that brand (Keller). This exploratory research attempts to examine and identify the dimensions that impact the brand equity of the private labels and also the impact of store image on brand equity.

## LITERATURE REVIEW

Indian consumers are different. Rama Bijapurkar in her book "We are like that only" states that Indian consumer market is a tricky and complex market and demands strategy complexity and strategy customization way beyond its current worth. This knowledge of Indian market that it is different, if not unique, from other world markets has prompted the authors to look into the factors that influence the purchase of retailers' own brands.

Though the concept of the private labels emerged in US and Europe as an effective alternative to the national brands, the scenario in India is different as the retail business in India is in a nascent stage. In fact, in the life

cycle of organised retail in India, the appearance of the private label brands(PLB) or store brands is a very important move (Ajay Singh, 2016). The rise of organised retail and the mall culture has given rise to the concept of private label brands (Steenkamp, 1997). From the introduction of Private label brands as cheap and low-priced alternatives, they have now come a long way. In European supermarkets, higher private-label sales result in higher average pre-tax profits. U.S. supermarkets average 15% of sales from private labels; by contrast, European grocery stores such as Sainsbury 54% of its sales come from private labels, and in case of Tesco it is 41% (Quelch & Harding, 1996).

Presently, PLBs are available in all categories such as FMCG, apparels, electronics, medicines, jewellery etc.In India, the least developed retail market in Southeast Asia with modern trade penetration as low as 5%, the private labels grew by 27% between 2012 and September 2014 (Nielsen, 2014).Retailers have now started offering different products under their own brands. Lifestyle, an Indian fashion retailer chain promoted by Landmark Group offers their own brands in apparel, footwear, accessories, handbags and home products. The share of private label in Lifestyle is 25% (Reyes, 2006) and in Spencer's it is 60% of its 650 product categories.

As the worldwide market share of private label brands (PLBs) increases, the importance of PLB-related research increases (Hyman, Kopf, & Lee, 2010). The attempts to understand and explain the consumer behaviour has gained interest in the recent times (Saxena & Srivastava, 2015).Literature review shows that studies have been made to profile private label brands on consumers' psychographic variables. However, besides psychographic variables, other factors such as socio-demographic variables are also important from the retailers' point of view (Shukla, Banerjee, Adidam, & PhaniTej, 2013).Some other research has also shown that private label share and store loyalty is more complex(Koschate-Fischer, CramerJ, & Hoyer, 2014). The question is: *Do the private labels command a differential effect on consumer response to the marketing of private labels?* This can only be answered if the factors that influence the differential effect can be identified.

**RESEARCH METHODOLOGY**

The research design adopted for this study is deductive in nature. As Bengaluru is cosmopolitan and has people from all parts of India, it was chosen for this study.A judgemental sample of 125 customers who shop regularly in superstores was judiciously selected. Measures used in the study are drawn from earlier study done by Girard et al. and some other related literature. A structured questionnaire with both close and open ended questions and with different statements using Likert scaled 1 (Totally disagree) to 7 (Totally agree), were used. The data was collected during December 2016-January 2017. Statistical techniques like Simple percentage analysis, Independent sample t-test, ANOVA, Exploratory Factor Analysis, Confirmatory Factor Analysis and Structural Equation Modelling are used to analyse the collected data. The software used for this study was SPSS and AMOS. For checking the reliability of the questionnaire Cronbach's alpha test was done with a pilot study of 20 respondents.

**Reliability Test for Research Instrument**

The reliabilityanalysis (overall alpha) gives a value of 0.705 which portrays satisfactory level of internal consistency among the responses in these dimensions (Table 1).

**Table 1 Reliability Statistics**

Cronbach's Alpha	No of Items
0.705	23

**DATA ANALYSIS**

**Interpretations**

Table 2 gives the demographic profile of the respondents contacted. Figure 1 clearly indicates that Big Bazar and D Mart are the two retail stores that are most frequently visited by respondents for shopping groceries and other food items, followed by More and Spencer's. Other stores visited by respondents are MK Ahmed, Big Basket (Online), Nature's Basket, Metro, Amity Mart, Farms to Fresh, Global Village etc.

**Table 2 Demographic Characteristics of Respondents**

Group	Respondent's characteristics	Number of respondents	Percentage
Age in years	22-30	41	32.8
	31-40	49	39.2
	41-50	26	20.8
	51-60	8	6.4
	Above 60	1	0.8
Annual family income (in Rs.)	Less than 3.5 lakh	9	7.2
	Less than 6 lakh	34	27.2
	Less than 9 lakh	30	24.0
	Less than 12 lakh	23	18.4
	More than 12 lakh	29	23.2
Gender	Male	68	54.4
	Female	57	45.6

**Figure 1 Retail Stores where respondents shop frequently**

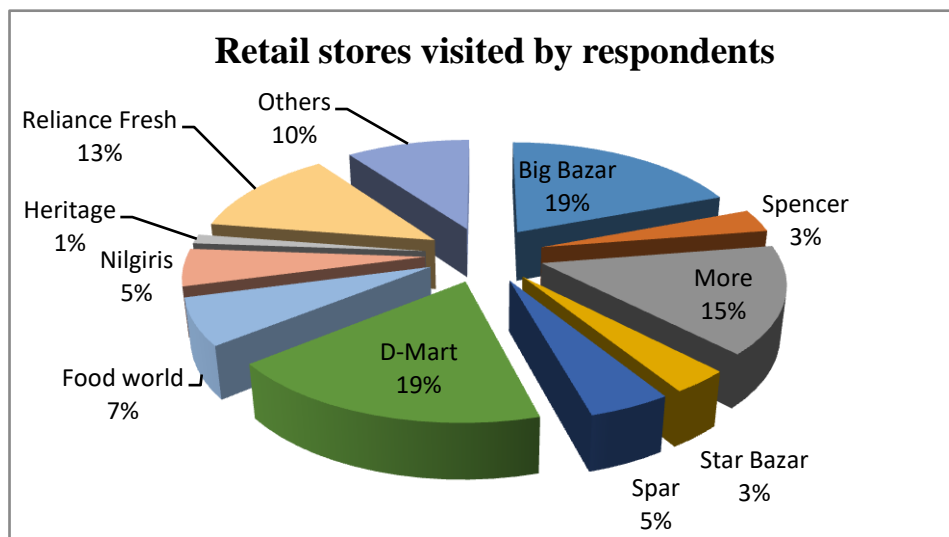


Table 3 shows reasons for selecting a retail store and private label brand for buying. This study focused on grocery & household items. The responses were measured on a scale of seven- 1 as totally disagree to 7 as totally agree. The interpretations are also shown alongside in the last column.

**Table 3 Reasons for selecting a Retail store and Private Label Brand**

S.No.	Statement	Mean & Std.Dev.	Interpretation
1.	Loyal to a particular store	3.97 & 1.502	Loyalty to one retail store for purchasing grocery and household items is low.
2.	Regularly buying most of the grocery from one store and its private brand	4.39 & 1.539	Customers prefer to shop at more than one store for purchasing grocery and household items as most of them look for varieties and these are low involvement products.
3.	The store atmosphere makes the store brand more appealing.	4.95 & 1.60	Good store atmosphere and ambiance attract customers towards store.
4.	I always prefer to shop at the store that is conveniently located.	5.63 & 1.245	Store location is one of the major reasons for store selection.
5.	I always prefer to shop at the store that has a good brand image.	5.43 & 1.259	Stores should create a good brand image as it plays a vital role in store selection.
6.	I always prefer the store brand products of my favorite store as employees of this store are helpful and friendly.	4.98 & 1.484	Store personnel have moderate impact on store selection.
7.	I always prefer the store brand products of my favorite store as it has easy return policy	4.94 & 1.691	Easy return is another reason for pulling customers towards a store.
8.	I buy private labels because they are priced lower than familiar brand	4.32 & 1.569	Low price of store brand products play a moderate role in the purchasing of PLB.
9.	Price is one factors which influences me to buy the product	4.71 & 1.712	Price has some impact on the selection of PLB.

**EXPLORATORY FACTOR ANALYSIS TO FIND DIMENSIONS OF “BRAND EQUITY”:**

This method was used to extract the components or the dimensions of brand equity in case of Private label brand or Store Brand. It also helps to verify whether these dimensions are aligned with the predefined dimensions of Brand equity for any national brand.

The first step for using factor analysis starts with KMO and Bartlett’s Test which tells about the data sufficiency. The Kaiser-Meyer-Olkin Measure value of 0.697 showcases the strong sample adequacy depicting that the samples are sufficient and adequate to carrying out this mechanism. The high significance (since the significance value of .000 is less than 0.05 the accepted significance level) propels that at least there is one component or factor that can be extracted. To check whether Factor analysis will produce good result, the Communality Matrix was checked and items showing low communalities (below 0.4) are discarded. The final result of Factor analysis is given in Table 4.

**Table 4 Result of Exploratory Factor Analysis: Factors and Item Description**

ITEM DESCRIPTIONS	DIMENSIONS EXTRACTED			Communalities
	Brand Awareness	Brand Loyalty	Perceived Image value	
P1-familiarity with store brand	0.748			0.672
P2- I know what store brand products look like	0.830			0.718
P3-characteristics come to my mind	0.693			0.526
P4- I can quickly recognize the symbol or logo of any store brand	0.751			0.681

P5-recognize among competitive brand	0.661					0.450
P13-recommend to family and friends		0.825				0.729
P12-would not buy NB of equal quality if store brands available		0.812				0.684
P11-loyal to a particular store		0.629				0.500
P17-what my friends might think of me			.896			0.830
P18-not consistent with my self-image			.878			0.816
P9-Store brand products offer good value for price				.770		0.648
P10- Considering what I pay for PLB, I get more than my money's worth				.698		0.573
P7- Store brands products are very reliable				.529		0.568
P8- Store brands should be of equal quality to be placed against NB				.472		0.49
P6- Store brand products are poor quality					.827	0.734
P16-I am concerned that Store brands products are not safe					.697	0.600
<b>Total Variance Explained</b>	<b>17.97</b>	<b>12.91</b>	<b>11.69</b>	<b>11.33</b>	<b>9.89</b>	<b>Total= 64%</b>

**Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization. Rotation converged in 5 iterations.**

**CONFIRMATORY FACTOR ANALYSIS**

Confirmatory factor analysis was applied to each of the dimensions of “Brand Equity of Private Label Brands” to verify whether the statements listed under each dimension measure what it was intended to measure and to check whether the statements of each dimensions load well on their respective factors.

**Interpretation**

The CFA (Confirmatory Factor Analysis) shown in the figure 2, gives the results of relationships between the constructs of “Brand Equity of Private Label Brand” and the observed variables. In the figure 2, the values given on the arrows pointing towards the rectangles are the standardised regression weights. Almost all the values of standardised regression weights are more than 0.5 indicating that each of the observed variables contributes good correlation to each dimension of “Brand Equity”. The covariances between the constructs are within acceptable ranges.

Figure 2CFA for Dimensions of CBBE

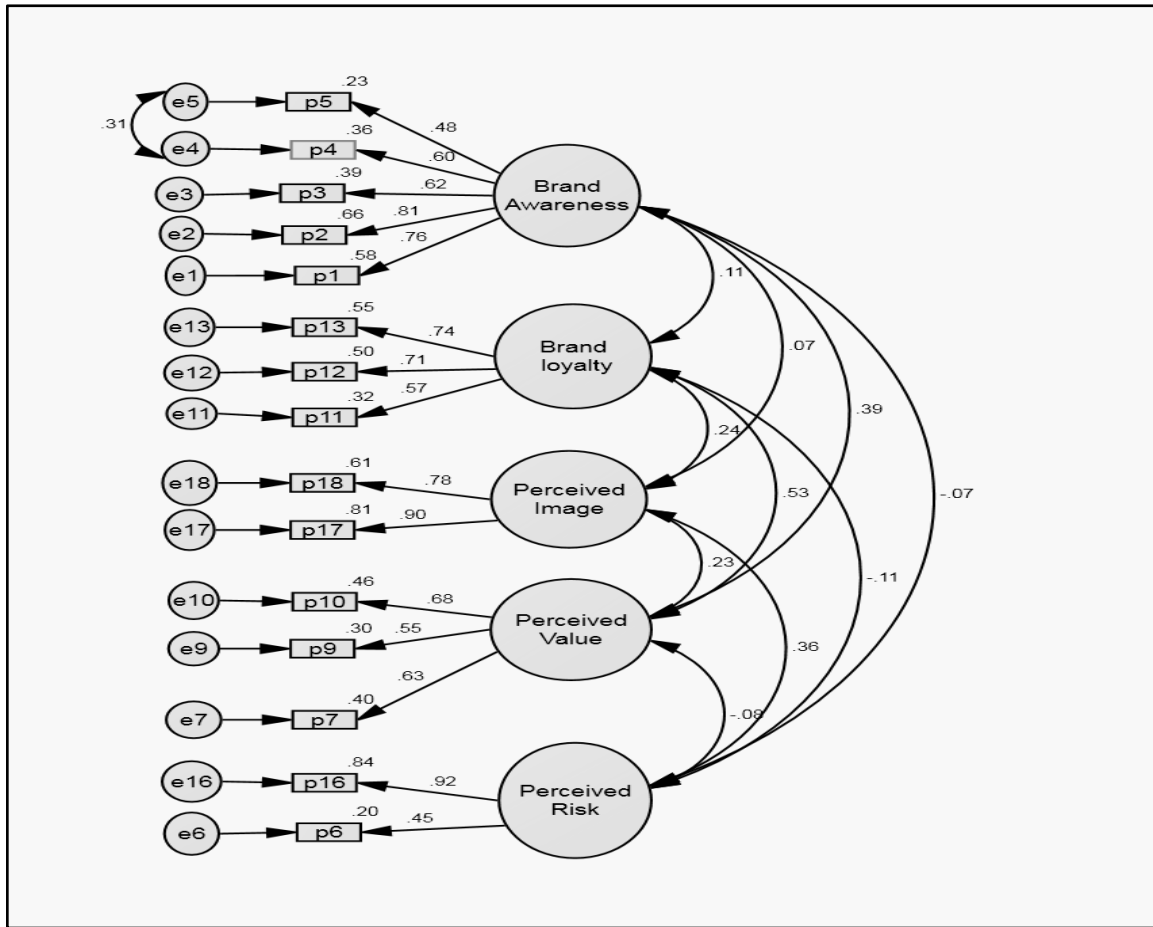


Table 5 Model Fit Summary

Model	NPAR	CMIN	DF	P	CMIN/DF
Default model	41	107.412	79	0.000	1.360
Saturated model	120	0	0		
Independence model	15	574.733	105	0.000	5.474

Since the value of CMIN/DF is 1.360 and below 5 (Table 5) the hypothesized model is a good fit. But as we know that the chi-square statistic is sensitive to the sample size that it tends to give highly significant results in case of moderate to large sample size. Hence apart from chi-square test, other goodness of fit indices was also considered (Table 6).

Table 6 Model Fit Indices

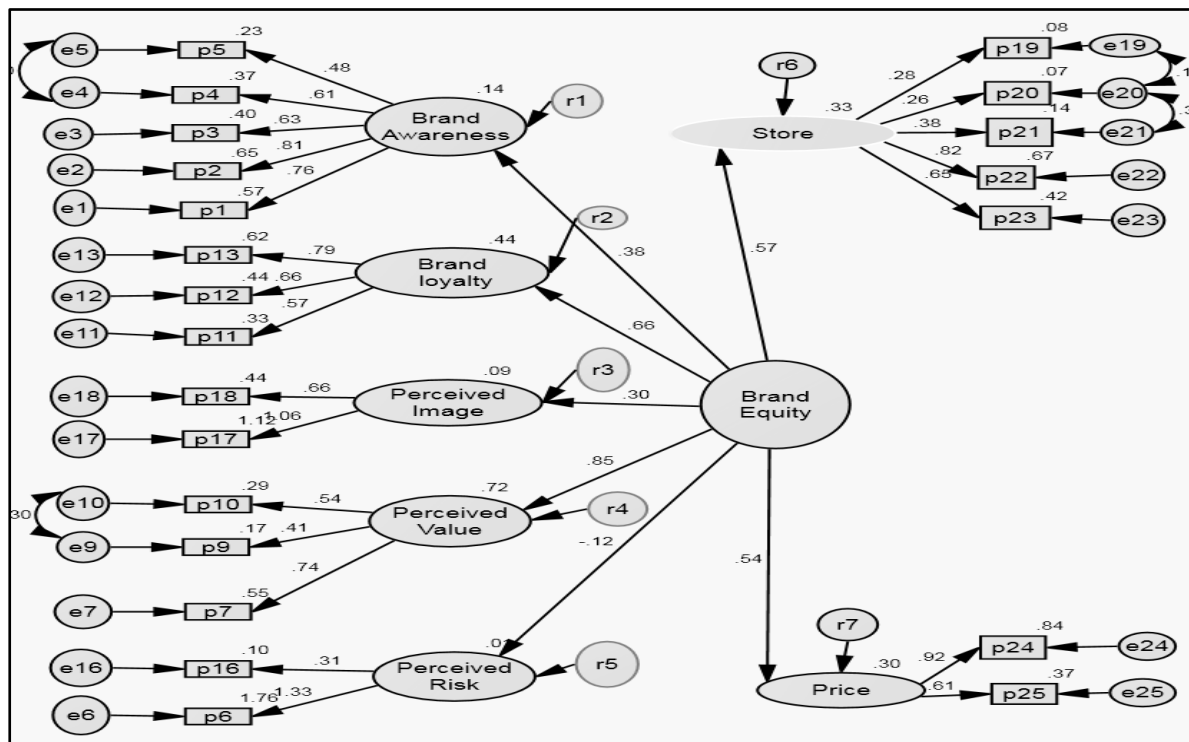
Default Model – CMIN/Df	GFI (Goodness of fit index)	CFI (Comparative fit index)	TLI (Tucker Luis index)	RMR (Root mean square residual)	SRMR (Standardized Root Mean Square Residual)	RMSEA (Root mean square error of approximation)
1.360	0.899	0.940	0.920	0.130	0.060	0.05

From the table 6 it is observed that among the model fitting parameters GFI, CFI, TLI are almost 0.9 or above which are in acceptable limits. RMSEA is 0.05 but RMR and SRMR all are not below 0.05. Therefore, it can be concluded that based on the goodness-of fit results, our hypothesized five dimensions of “Brand Equity of Private Label Brand” fits the sample data up to a moderate level.

The five dimensions for measuring Private label brand are **Brand Awareness, Brand Loyalty, Perceived Image, Perceived Value and Perceived Risk**. Apart from these five dimensions of Private Label brand, store image also plays a significant role in attracting customers towards the store and consequently affects the sale of PLB. Store image and brand image of PLB are strongly associated. Many factors play vital role in creating a good store image. Martineau has discussed how any store is able to create store image in consumers’ mind with the help of functional qualities and the aura of psychological attributes(Martineau, 1958). Psychological attributes include store layout, ambience, flow, architecture, symbols, colors and display, advertising and sales promotion and finally the store sales personnel. According to a study done on grocery items, images of store brands are the extensions of store image(Collins-Dodd & Lindley, 2003). Price, Store image, ambience, assortment are major reasons for creating store loyalty and satisfaction. Store image, ambience, assortment and price dimension influence the store loyalty and satisfaction (Martenson, 2007). To make Store image more inclusive, items like store convenience, store atmosphere, store brand image, store employees’ friendliness and easy return policy were also considered in our study.

Price is another factor which plays a vital role in attracting customers initially towards the PLB. The major advantage of any store for selling PLB is the absence of promotions and display cost, which actually helps the retail to position and sell the PLBs at a lower price than the national brands. Price also has a significant impact in creating consumers’ perception about store brand quality (Dick *et al.*, 1996, Nencyz-Thiel&Romaniuka, 2009). In India, consumers are price sensitive, so price is one of the major reasons for purchasing PLB. Setting the price of any PLB is an important issue for any retail store. Retail store should handle the price of PLB very tactically as too low price will dilute the images of PLB and too high would not be able to pull customers. While measuring “Brand Equity of Private Label Brands” one should also consider these two factors - Store Image and Price. After the inclusion of these two factors, the measurement of “Brand equity of PLB” depicts the result shown in figure 3.

Figure 3 Modified version of CFA





**Interpretation**

The CFA (Confirmatory Factor Analysis) shown in figure 3, gives the results of relationships between the constructs of “Brand Equity of Private Label Brand” and the observed variables. Brand Equity of PLB can be measured by the seven factors. The values given on the arrows pointing towards the rectangles are the standardised regression weights. All the values of standardised regression weights are more than 0.5 which indicates that each of the observed variables has good correlation with each dimension of “Brand Equity”. The covariances between the constructs are within acceptable ranges.

**Table 7 Model Fit Summary**

Model	NPAR	CMIN	DF	P	CMIN/DF
Default model	55	282.651	198	0.000	1.428
Saturated model	253	0	0		
Independence model	22	925.985	231	0.000	4.009

Since the value of CMIN/DF is 1.428 (Table 7) the hypothesized model is a good fit. But as we know that the chi-square statistic is sensitive to the sample size that it tends to give highly significant results in case of moderate to large sample size. Hence apart from chi-square test, other goodness of fit indices were also considered (Table 8).

**Table 8 Model Fit Indices**

Default Model – CMIN/Df	GFI (Goodness of fit index)	CFI (Comparative fit index)	TLI (Tucker Luis index)	RMR (Root mean square residual)	SRMR (Standardized Root Mean Square Residual)	RMSEA (Root mean square error of approximation)
1.428	0.872	0.898	0.858	0.194	0.08	0.05

From the table 8 it is observed that among the model fitting parameters GFI, CFI, TLI are almost 0.9 which are in acceptable limits. RMSEA is 0.05 but RMR and SRMR all are not below 0.05. Therefore, it can be concluded that based on the goodness-of fit results, our hypothesized seven dimensions of “Brand Equity of Private Label Brand” fits the sample data up to a moderate level.

**DIMENSIONS MEASURING BRAND EQUITY OF PRIVATE LABEL BRANDSVS.DEMOGRAPHIC CHARACTERISTICS**

To find out whether the dimensions measuring PLB vary across the demographics, some hypotheses were formulated and tested. The results are shown in Table 9.

**H1 - Customers perception of the dimensions of brand equity of private labels vary with the age.**

**H2 - Customers perception of the dimensions of brand equity of private labels are different in different income groups**

**H3 - Customers perception of the dimensions of brand equity of private labels are different among male and female shoppers.**

**Table 9 Demographic Characteristics vs Dimensions Measuring CBBE for PLB**

Null Hypothesis	Categories	Test used, Key Findings & Hypothesis status	Interpretation
H1 - Customers perception of the dimensions of brand equity of private labels vary with the age.	Brand Association	One way ANOVA, F=1.391, p=0.233, Null hypothesis not rejected	Age has no impact on perceiving the dimensions of “Brand Equity” except on “Brand Loyalty”
	Brand Loyalty	<b>F=2.492, p=0.035, Null hypothesis is rejected</b>	
	Perceived Image	F=0.451, p=0.812, Null hypothesis is not rejected	
	Perceived Value	F=0.769, p=0.574, Null hypothesis is not rejected	
	Perceived Risk	F=0.961, p=0.445, Null hypothesis is not rejected	
H2 - Customers perception of the dimensions of brand equity of private labels are different in different income groups	Brand Association	<b>One way ANOVA, F=2.471, p=0.040, Null hypothesis is rejected</b>	Income has impact on perceiving the importance of “Brand Association”, “Brand Loyalty” and “Perceived Image”
	Brand Loyalty	<b>F=4.675, p=0.002, Null hypothesis is rejected</b>	
	Perceived Image	<b>F=2.528, p=0.044, Null hypothesis is rejected</b>	
	Perceived Value	F=1.495, p=0.298, Null hypothesis is not rejected	
	Perceived Risk	F=0.577, p=0.680, Null hypothesis is not rejected	
H3 - Customers perception of the dimensions of brand equity of private labels are different among male and female shoppers.	Brand Association	Independent t test, t=0.021, p=0.983, Null hypothesis is not rejected	Male and female perceive the dimensions of “Brand Equity” in same way.
	Brand Loyalty	Independent t test, t=0.635, p=0.527, Null hypothesis is not rejected	
	Perceived Image	t=1.482, p=0.141, Null hypothesis is not rejected	
	Perceived Value	t= - 1.472, p=0.144, Null hypothesis is not rejected	
	Perceived Risk	t=0.764, p=0.447, Null hypothesis is not rejected	

**DISCUSSION AND CONCLUSIONS**

Figure 3 provides the insight about the dimensions that have an influence on the customer based brand equity. Initially, figure 2 provides the five dimensions viz. Brand Awareness, Brand Loyalty, Perceived Image, Perceived Value and Perceived Risk. These five dimensions are synchronous with the national brands. However, earlier studies by Martenson, Martineau and Collins-Dodd & Lindley have indicated that store image too has a bearing on the customers’ purchases. Price, especially in India, is another factor which plays a vital role in attracting customers initially towards the PLB. Hence, in this study, we included both these factors namely store and price.

The modified confirmatory factor analysis shown in figure 3 shows that besides the five dimensions identified in figure 2 at the beginning, both the store image and price also have moderate impact on the purchase of private label brands. Their standardized regression coefficient is 0.57 and 0.54 respectively indicating moderate influence. Interestingly, among the three demographic factors – age, income and gender - considered, only income was found to have some effect on these dimensions. Neither the age nor the gender of the consumers has any impact on these dimensions. Hence, it can safely be concluded that **Brand Awareness, Brand Loyalty, Perceived Image, Perceived Value, Perceived Risk, Store Image and Price** are the seven dimensions that build into the brand equity of the private label brands.

## CONTRIBUTION OF THE STUDY

The dimensions derived in this study are more inclusive than the earlier studies. This study adds the present knowledge as well as the existing literature on the private labels by providing the complete set of dimensions that matter. To the best of our knowledge, this model is holistic in nature and provides marketers with a comprehensive picture and better understanding of the private label brand equity architecture.

## LIMITATIONS AND SUGGESTIONS FOR FUTURE RESEARCH

This study identified the dimensions or the factors that impact the brand equity of private labels. The first limitation is that, only the dimensions have been identified and not the degree to which each of them influences the brand equity of the PLBs. A study can be undertaken to measure the impact of each of these factors on CBBE of PLBs. Second limitation is that the study was done only in Bengaluru. It would be advisable to conduct similar studies elsewhere.

The third limitation is that convenient judgemental sampling was employed in this study while we feel that a random sampling would be better. The results could then be generalised. A fourth limitation could be that in this study, private labels of all product categories were taken into consideration. However, it would be interesting to study CBBE of private labels categories.

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