

AN EMPIRICAL OUTLOOK OF BRAND EQUITY — A MARKETING MACE TO ENSURE UNWAVERING CUSTOMER BASE

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Abstract

Problem Statement: *Businesses nowadays are dwindling under dogmatic antagonism of competition. Emergence of MNCs, liberalisation, advent of IT has opened the floodgates of competition, resulting in intensification of rivalry and customer switching. Brand equity plays vital role in upholding the customers; but developing and maintaining the positive brand equity is a mammoth task.*

Approach: *A survey was conducted to ascertain brand equity of Hotel Pola Paradise; identify factors affecting brand equity; formulate marketing strategies to augment the brand equity in customer's minds.*

Methods: *Data were analyzed using statistical techniques such as, Factor analysis, Cronbach's alpha, Correlation Coefficients, KMO (Kaiser-Meyer-Olkin Measure of Sampling Adequacy) and Bartlett's test, Scree Plots and percentage analysis.*

Results: *The assessment unearthed various factors affecting Pola's brand equity; factors such as varied menu, quick service and friendly staff behaviour were prominent.*

Conclusions/Recommendations: *Recommendations include changes or new initiatives in following aspects, all of which contribute to brand equity - Sales process, Public relations strategy, Advertising strategy, Trademark & protection strategy, Through these initiatives, Pola Paradise can reflect in higher sales through larger footfalls; loyal clientele of repeat customers, continuous profits which help in making the Pola Paradise a successful longlasting brand with augmented popularity.*

Keywords: *Brand Equity, Liberalisation, Footfalls, Loyal Clientele,*

INTRODUCTION

The modern day business environment is ever dynamic; the customers are bombarded with innumerable brands. This makes it difficult for the customer to recognize and recall the brand names, at the time of purchase encounters. But the recall of the brand name is triggered by the pleasant experiences customers cherish with the usage of the brand. Hence the job is not to sell a product, but instead the job is to sell a cherished experience with the usage of the product. The brand has a significant role to play in ensuring the cherished experience with the usage of the product or service. It is not the materialistic assets that make the organisation big and strong; in fact brand – an invaluable intellectual property which makes the organisation big and strong thereby enabling it to last for long. Brand is not just a product, it is an encapsulation of intellectual rights which are conferred on the owner of it. Therefore modern day businesses are trying to quantify the conferred benefits of the brand to its owner through the means of brand equity measurement; which is attracting the attention of academicians and industry experts

to devise a tool to precisely measure the brand equity and make valid decisions thereof.

Brand Equity – Does it really Matter?

It was a central theme of many enthusiastic researchers around the world, lot of studies have revealed that – organisational performance and its brand equity are directly correlated; in this regard the contributions made by Aaker and Shocker has viewed brand equity as deposit of possessions and burdens linked to a brand that appends or deducts the value provided by the offering to the customers. Keller (1993, P.2) enumerates brand equity as the “the differential effect of brand knowledge on consumer response to the marketing of the brand.” He also views CBBE as a process, that occurs when the consumer is familiar with the brand and holds some favourable, strong, and unique brand associations in memory. The favourable, strong, and unique associations are termed as “primary” associations that include brand beliefs and attitudes encompassing the perceived benefits of a given brand (Keller, 1993, p. 5).

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Customer Based Brand Equity

According to Keller (2001, p. 14) companies can develop strong brands only if the brand development process includes the following steps: (1) establishment of proper *brand identity*, (2) creation of the appropriate *brand meaning*, (3) extraction of the right *brand responses*, and (4) building of appropriate *brand relationships* with customers. Keller introduces six building blocks which are part of the Customer Based Brand Equity pyramid (see Fig. 1). Those building blocks are: salience, performance, imagery, judgment, feelings and resonance.

Establishment of *brand identity* is based on the *brand salience* which refers to brand awareness. Consumer is aware of the brand existence if he/she is able to recall and to recognise the brand. The main criteria for *brand identity*, according to Keller, are depth and breadth of brand awareness (Keller, 2001, p. 15). The next step is the *brand meaning* which is divided into brand's performance and brand imagery. *Brand performance* as one of the building blocks refers to the basic purpose of the product itself, functionality, or the ability to satisfy customers' needs. This characteristic of a product is its intrinsic facet. The other building element, *brand imagery*, is developed from the extrinsic property of a product itself and it is connected to the possibility that the product will satisfy customer's psychological and social needs. Brand meaning needs favourable, strong and unique associations (Keller, 2001, p. 15). The third step, i.e. *brand responses* step is defined as the way customers respond to a brand. Responses are divided into brand feelings and brand judgments. *Brand judgment* is the combination of brand imagery and brand performance in the minds of the consumers. *Brand feelings* are customers' emotional reactions to the social currency brand evokes (Keller, 2001, p. 16). Brand responses lead to the positive and accessible reactions of consumers. Lastly, *brand relationship* is defined as the relationship between the customer and brand, and it is related to personal identification of the customer with the brand. *Brand resonance* as a building block of brand relationship is defined as the depth of the psychological bond between the customer and the brand which results in loyalty. Criteria are the intense and active loyalty (Keller, 2001, p. 16). A strong brand satisfies all the above-mentioned criteria. The most powerful block is brand resonance. Therefore, the strongest brands will be those to which customers become so attached that they, in effect, become evangelistic and actively seek means to interact with the brand and eagerly share their experiences with others (Keller, 1993, p. 18).

OBJECTIVES OF THE STUDY

1. To ascertain the brand equity (salience, performance, imagery, judgments, feelings and resonance) in the minds of the consumers with regard to brand Pola Paradise.

2. To identify the factors affecting the brand equity of the hotel Pola Paradise.
3. To suggest strategic marketing imperatives for augmenting the brand equity of the brand Pola Paradise.

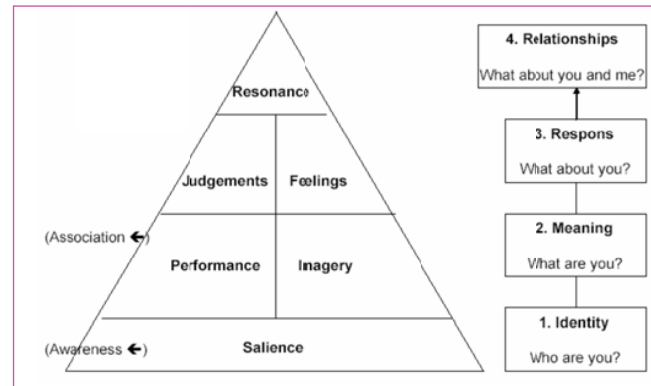


Fig. 1: CBBE pyramid

Source: Keller, 2001, p. 19.

SIGNIFICANCE OF THE STUDY

The significance/ importance of the study is aimed at measurement of the brand equity and suggesting effective strategic marketing imperatives so that unwavering (loyal) customer base can be created, which is a nucleus of the long term business survival, growth and sustainability.

SCOPE OF THE STUDY

The study is confined to a three star hotel 'Pola Paradise' situated at Bellary.

SAMPLE DESIGN AND SAMPLE SIZE

Convenient sampling procedure was followed to select the respondents, looking into convenience 40 respondents were selected from customers who visited hotel Pola Paradise.

DATA COLLECTION PROCEDURE

Data were collected from the respondents by using the interview schedule (questionnaire) specifically designed for the purpose.

Analytical Technique

The tabulated data were analyzed using statistical techniques such as Factor analysis, Cronbach's alpha, Correlation Coefficients, KMO (Kaiser-Meyer-Olkin Measure of Sampling Adequacy) and Bartlett's test, Scree Plots and percentage analysis.

RESULTS

Respondents Perception About the Brand Pola Paradise

On 5 point Likert scale ranging from 1-strongly disagree to 5-strongly agree, 40 respondents were asked to opine on their perception about the brand pola paradise on following 11 considerations, namely: 1) Convenient to eat at; 2) Provides quick service; 3) Clean facility; 4) For whole family; 5) Has delicious food; 6) Has healthy food; 7) Varied menu; 8) Friendly staff; 9) Offers fun promotions; 10) Stylish look; and 11) High quality food.

Table 1: Item Statistics

	Mean	Std. Deviation	N
Convenient to eat at	3.42	.844	40
Provides quick service	3.62	1.079	40
Clean facility	3.75	.840	40
For whole family	3.68	1.023	40
Has delicious food	3.52	.987	40
Has healthy food	3.60	1.033	40
Varied food	3.65	.975	40
Friendly staff	3.48	.960	40
Offers fun promotions	3.58	.874	40
Stylish look	3.50	.934	40
High quality food	3.65	.802	40

Table 2: Item Wise Distribution of Respondent’s Opinions on Selected Eleven Aspects

S.No	Item	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
1	Convenient to eat at		6	14	17	3	40
2	Provides quick service		8	9	13	10	40
3	Clean facility		3	11	19	7	40
4	Pola is for whole family	1	4	11	15	9	40
5	Has delicious food	1	6	9	19	5	40
6	Has healthy food		7	11	13	9	40
7	Varied menu		6	10	16	8	40
8	Friendly staff		7	13	14	6	40
9	Offers fun promotions		6	9	21	4	40
10	Stylish looks		7	11	17	5	40
11	High quality food		2	16	16	6	40
TOTAL		2	62	124	180	72	440

Table 3: Correlation Matrix^a

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Correlation	Convenient to Eat at (1)	1.000	.405	.407	.342	.279	.200	.403	.093	.147	.146	.225
	Quick Service (2)	.405	1.000	.432	.468	.407	.253	.384	.176	.371	.115	.259
	Pola Has Clean Facility(3)	.407	.432	1.000	.440	.565	.118	.517	.087	.515	.392	.552
	Pola is For Whole Family(4)	.342	.468	.440	1.000	.605	.505	.423	.553	.415	.389	.295
	Pola Has Delicious Food(5)	.279	.407	.565	.605	1.000	.337	.542	.190	.563	.097	.400
	Pola Has Healthy Food(6)	.200	.253	.118	.505	.337	1.000	.494	.739	.318	.266	.167
	Pola Has Varied Menu(7)	.403	.384	.517	.423	.542	.494	1.000	.456	.603	.366	.462
	Pola Has Friendly Staff(8)	.093	.176	.087	.553	.190	.739	.456	1.000	.461	.586	.388
	Pola Offers Fun Promotions(9)	.147	.371	.515	.415	.563	.318	.603	.461	1.000	.330	.733
	Pola Has Stylish Looks(10)	.146	.115	.392	.389	.097	.266	.366	.586	.330	1.000	.513
	Pola Serves Quality Food(11)	.225	.259	.552	.295	.400	.167	.462	.388	.733	.513	1.000

a. Determinant = .001

Table 1a: Case Processing Summary for Likert scale

		N	%
Cases	Valid	40	100.0
	Total	40	100.0
Listwise deletion based on all variables in the procedure.			

Table 1c: Reliability Statistics for the Likert scale

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.869	.871	11

Cronbach's alpha is .871, signifying that there exists a high internal consistency.

Correlation Coefficient

The correlation coefficient (shown in Table 3) between a variable and itself is always 1, hence the principal diagonal of the correlation matrix contains 1^s. The correlation coefficients above and below the principal diagonal are the same. The determinant of the correlation matrix is shown at the foot of the table below.

Table 4: Communalities

	Initial	Extraction
Convenient to Eat at	1.000	.477
Quick Service	1.000	.575
Pola Has Clean Facility	1.000	.757
Pola is For Whole Family	1.000	.678
Pola Has Delicious Food	1.000	.632
Pola Has Healthy Food	1.000	.828
Pola Has Varied Menu	1.000	.620
Pola Has Friendly Staff	1.000	.929
Pola Offers Fun Promotions	1.000	.714
Pola Has Stylish Looks	1.000	.636
Pola Serves Quality Food	1.000	.828

Extraction Method: Principal Component Analysis.

Total Variance Explained

The next item (Table 5) shows all the factors extractable from the analysis along with their Eigen values, the percent of variance attributable to each factor, and the cumulative variance of the factor and the previous factors. Notice that the first factor accounts for 44.399% of the variance, the second 14.150% and the third 11.190%. All the remaining factors are not significant.

Scree Plot

The scree plot is a graph of the eigenvalues against all the factors. The graph is useful for determining how many factors to retain. The point of interest is where the curve starts to flatten. It can be seen from Fig. 2 that the curve begins to flatten between factors 3 and 4. Note also that factor 4 has an eigenvalue of less than 1, so only three factors have been retained

Table 5: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.884	44.399	44.399	4.884	44.399	44.399	2.729	24.806	24.806
2	1.557	14.150	58.549	1.557	14.150	58.549	2.618	23.802	48.608
3	1.231	11.190	69.739	1.231	11.190	69.739	2.325	21.132	69.739
4	.893	8.118	77.858						
5	.662	6.019	83.877						
6	.589	5.356	89.233						
7	.427	3.882	93.115						
8	.293	2.665	95.779						
9	.218	1.981	97.760						
10	.152	1.378	99.139						
11	.095	.861	100.000						

Extraction Method: Principal Component Analysis.

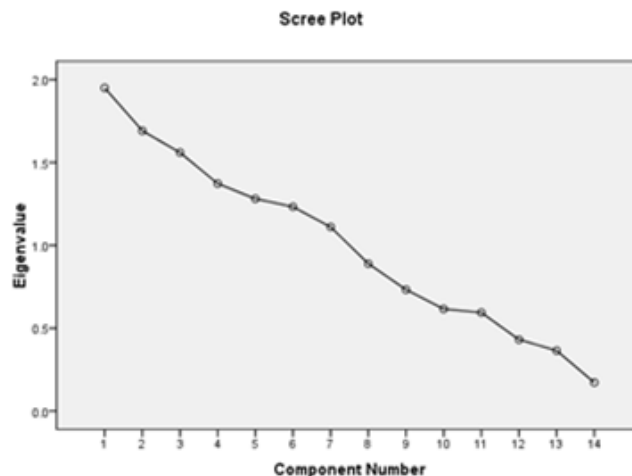


Fig. 2: Scree Plot

Table 6: Component Matrix^a

	Component		
	1	2	3
Convenient to Eat At			
Quick Service	.573		
Pola Has Clean Facility	.696		
Pola is For Whole Family	.747		
Pola Has Delicious Food	.703		
Pola Has Healthy Food	.596	.530	
Pola Has Varied Menu	.786		
Pola Has Friendly Staff	.646	.712	
Pola Offers Fun Promotions	.774		
Pola Has Stylish Looks	.568		
Pola Serves Quality Food	.698		-.579

Extraction Method: Principal Component Analysis.
 a. 3 components extracted.

Rotated Component (Factor) Matrix

(Table 7) The idea of rotation is to reduce the number factors on which the variables under investigation have high loadings. ‘Pola has friendly staff’, ‘Pola has healthy food’ and ‘Pola is for whole family’ are substantially loaded on Factor (Component) 3, and ‘Pola has clean facility’ ‘Pola

offers fun promotions’, ‘Pola has stylish looks’ and ‘Pola serves quality food’ are substantially loaded on Factor (Component) 2; while all the remaining variables are substantially loaded on Factor 1. These factors can be used as variables for further analysis.

Extraction Method: Principal Component Anal

Rotation Method: Varimax with Kaiser Normalisation.a.
 Rotation converged in 6 iterations.

Table 7: Rotated Component Matrix^a

	Component		
	1	2	3
Convenient to Eat At	.688		
Quick Service	.742		
Pola Has Clean Facility	.608	.612	
Pola is For Whole Family	.573		.558
Pola Has Delicious Food	.715		
Pola Has Healthy Food			.871
Pola Has Varied Menu	.519		
Pola Has Friendly Staff			.903
Pola Offers Fun Promotions		.741	
Pola has Stylish Looks		.661	
Pola Serves Quality Food		.888	

Table 8: Brand Resonance of Respondent’s about Pola Paradise

S.No	Item	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total
1	Loyal to Pola	1	5	10	20	4	40
2	Buy at Pola whenever Possible	0	9	9	20	2	40
3	Go Out of Way to Eat at Pola	0	6	14	17	3	40
4	Really love Pola	0	0	16	24	0	40
5	Really Miss Pola, if went away	0	0	17	23	0	40
6	Pola is Special to me	0	4	11	23	2	40
7	Identify with People eat at Pola	0	5	14	21	0	40
8	Deep Connection with Pola	0	0	11	29	0	40
9	Positive WOM	0	0	7	28	5	40
10	Willingness to Learn about Pola	0	0	13	27	0	40
11	Interested in Pola Merchandise	0	11	11	18	0	40
12	Proud to be Associated with Pola	0	8	10	22	0	40
13	Visit Pola Website	0	0	21	19	0	40
14	Follow News Regularly	0	0	21	19	0	40

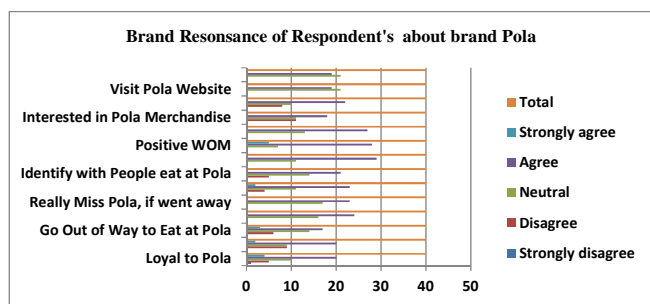


Fig. 3: Brand Resonance of Respondent's about brand Pola

Table 9: Descriptive Statistics

Items	N	Mean	Std. Deviation	Variance
Loyal to Pola	40	3.53	.933	.871
Buy at Pola Whenever Possible	40	3.37	.897	.804
Go Out of Way to Eat at Pola	40	3.42	.844	.712
Really love Pola	40	3.60	.496	.246
Really Miss Pola, if went away	40	3.57	.501	.251
Pola is Special to me	40	3.58	.747	.558
Identify with People eat at Pola	40	3.40	.709	.503
Deep Connection with Pola	40	3.72	.452	.204
Positive WOM	40	3.95	.552	.305
Willingness to Learn about Pola	40	3.68	.474	.225
Interested in Pola Merchandise	40	3.18	.844	.712
Proud to be Associated with Pola	40	3.35	.802	.644
Visit Pola Website	40	3.48	.506	.256
Follow News Regularly	40	2.95	1.011	1.023

The next output from the analysis is the correlation coefficient. A correlation matrix is simply a rectangular array of numbers which gives the correlation coefficients between a single variable and every other variable in the investigation. The correlation coefficient between a variable and itself is always 1, hence the principal diagonal of the correlation matrix contains 1's. The correlation coefficients above and below the principal diagonal are the same. The determinant of Looking at Table 11, the KMO measure is 0.301 (merely accepted value) of sampling adequacy for factor analysis. From the same table, we can see that the Bartlett's test of sphericity is significant. That is, its associated probability is greater than

0.05. In fact, it is actually 0.670, this means that correlation matrix is not an identity matrix.

Communalities

The next item from the output is a table of communalities (Table 12) which shows how much of the variance in the variables has been accounted for by the extracted factors. I.e. over 93.5% of the variance in 'Pola is Special to me' is accounted for; while 55.0% of the variance in 'Go out of the Way to eat at Pola'.

Total Variance Explained

The next item shows all the factors extractable from the analysis (Table 13) along with their Eigen values, the percent of variance attributable to each factor, and the cumulative variance of the factor and the previous factors. Notice that the first factor accounts for 13.931% of the variance, the second 18.471% and third 12.084%, remaining factors are not significant.

Scree Plot

The scree plot is a graph of the eigenvalues against all the factors. The graph is useful for determining how many factors to retain. The point of interest is where the curve starts to flatten. It can be seen that the curve begins to flatten between factors 7 and 8. Note also that factor 8 has an eigenvalue of less than 1, so only seven factors have been retained.

Component (Factor) Matrix

Table 14 shows the loadings of the 15 variables on the seven factors extracted. The higher the absolute value of the loading, the more the factor contributes to the variable. The gap on the table represents loadings that are less than 0.5, this makes reading the table easier. We suppressed all loadings less than 0.5.

Rotated Component Matrix

The idea of rotation is to reduce the number of factors on which the variables under investigation have high loadings. Rotation does not actually change anything but makes the interpretation of the analysis easier. Looking at Table 15, we can see that 'Pola is Special to me' is substantially loaded on factor (component) 7, and 'Really miss pola if went away' & 'identify with people who eat at pola' are substantially loaded on Factor (Component) 6; while 'Positive WOM' and 'Visit Pola Website' are substantially loaded on Factor 5. Whereas 'Buy at Pola whenever possible' and 'Willingness to learn

Table 10: Correlation Matrix

	Loyal to Pola	Buy at Pola Whenever Possible	Go Out of Way to Eat at Pola	Really love Pola	Really Miss Pola, if went away	Pola is Special to me	Identify with People eat at Pola	Deep Connection with Pola	Positive WOM	Willingness to Learn about Pola	Interested in Pola Merchandise	Proud to be Associated with Pola	Visit Pola Website	Follow News Regularly
Loyal to Pola	1.000	.034	-.160	-.310	.106	.071	-.054	-.014	-.097	-.126	-.152	-.046	.001	-.216
Buy at Pola Whenever Possible	.034	1.000	-.047	.115	-.264	-.100	-.121	.008	-.116	-.188	.013	-.187	-.120	.049
Go Out of Way to Eat at Pola	-.160	-.047	1.000	.171	.014	.050	-.034	.045	.102	-.030	.037	.116	-.065	-.185
Really love Pola	-.310	.115	.171	1.000	-.289	-.124	.029	-.160	.206	.196	.049	-.348	-.143	-.041
Really Miss Pola, if went away	.106	-.264	.014	-.289	1.000	-.084	-.159	.150	.107	.159	-.002	-.003	.210	.210
Pola is Special to me	.071	-.100	.050	-.124	-.084	1.000	-.106	.101	.071	.179	.202	-.045	-.063	.141
Identify with People eat at Pola	-.054	-.121	-.034	.029	-.159	-.106	1.000	.112	-.013	.092	.009	.153	-.186	.172
Deep Connection with Pola	-.014	.008	.045	-.160	.150	.101	.112	1.000	.046	-.188	.062	.201	-.087	.362
Positive WOM	-.097	-.116	.102	.206	.107	.071	-.013	.046	1.000	-.161	-.091	.041	-.280	-.005
Willingness to Learn about Pola	-.126	-.188	-.030	.196	.159	.179	.092	-.188	-.161	1.000	-.175	-.098	.232	.126
Interested in Pola Merchandise	-.152	.013	.037	.049	.009	.202	.009	.062	-.091	-.175	1.000	.172	.161	.221
Proud to be Associated with Pola	-.046	-.187	.116	-.348	-.003	-.045	.153	.201	.041	-.098	.172	1.000	.149	.085
Visit Pola Website	.001	-.120	-.065	-.143	.210	-.063	-.186	-.087	-.280	.232	.161	.149	1.000	-.003
Follow News Regularly	-.216	.049	-.185	-.041	.210	.141	.172	.362	-.005	.126	.221	.085	-.003	1.000

a. Determinant = .080

about Pola’ are substantially at factor 3. While ‘Loyal to Pola’ & Really love Pola’ are loaded at Factor 2. All the remaining variables are substantially loaded on factor 1. These factors can be used as variables for further analysis.

Table 11: KMO and Bartlett’s Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.301
Bartlett's Test of Sphericity	Approx. Chi-Square	84.567
	df	91
	Sig.	.670

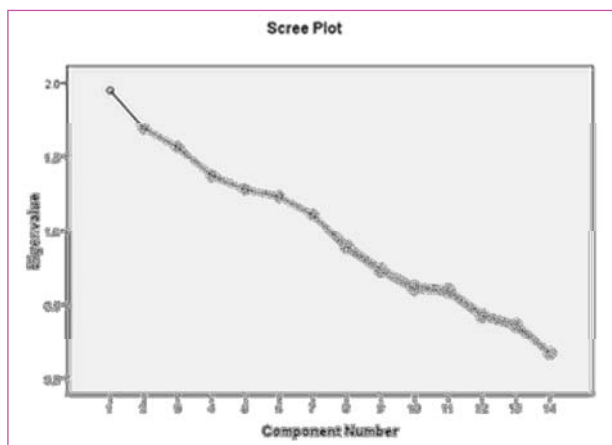


Fig. 4: Scree Plot

Table 12: Communalities

	Initial	Extraction
Loyal to Pola	1.000	.668
Buy at Pola Whenever Possible	1.000	.676
Go Out of Way to Eat at Pola	1.000	.550
Really love Pola	1.000	.763
Really Miss Pola, if went away	1.000	.815
Pola is Special to me	1.000	.937
Identify with People eat at Pola	1.000	.788
Deep Connection with Pola	1.000	.589
Positive WOM	1.000	.669
Willingness to Learn about Pola	1.000	.805
Interested in Pola Merchandise	1.000	.668
Proud to be Associated with Pola	1.000	.726
Visit Pola Website	1.000	.734
Follow News Regularly	1.000	.812

Table 13: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	1.950	13.931	13.931	1.950	13.931	13.931	1.617	11.552	11.552
2	1.692	12.084	26.014	1.692	12.084	26.014	1.589	11.352	22.904
3	1.560	11.144	37.158	1.560	11.144	37.158	1.517	10.836	33.740
4	1.373	9.808	46.966	1.373	9.808	46.966	1.498	10.702	44.443
5	1.281	9.151	56.117	1.281	9.151	56.117	1.492	10.656	55.099
6	1.233	8.805	64.922	1.233	8.805	64.922	1.285	9.177	64.276
7	1.111	7.934	72.856	1.111	7.934	72.856	1.201	8.580	72.856
8	.889	6.352	79.208						
9	.733	5.234	84.442						
10	.616	4.398	88.840						
11	.594	4.244	93.084						
12	.431	3.081	96.165						
13	.364	2.604	98.769						
14	.172	1.231	100.000						

Extraction Method: Principal Component Analysis.

Table 14: Component Matrix^a

	Component						
	1	2	3	4	5	6	7
Loyal to Pola		-.519					
Buy at Pola Whenever Possible				-.591			
Go Out of Way to Eat at Pola					.511		
Really love Pola	-.666						
Really Miss Pola, if went away	.538						
Pola is Special to me						.592	.705
Identify with People eat at Pola						-.703	
Deep Connection with Pola							
Positive WOM				.617			
Willingness to Learn about Pola			.795				
Interested in Pola Merchandise							
Proud to be Associated with Pola	.538						
Visit Pola Website							
Follow News Regularly							
Extraction Method: Principal Component Analysis. 7 components extracted							

Table 15: Rotated Component Matrix^a

	Component						
	1	2	3	4	5	6	7
Loyal to Pola		-.784					
Buy at Pola Whenever Possible			-.743				
Go Out of Way to Eat at Pola							
Really love Pola		.740					
Really Miss Pola, if went away						.551	
Pola is Special to me							.943
Identify with People eat at Pola						-.834	
Deep Connection with Pola	.665						
Positive WOM					.783		
Willingness to Learn about Pola			.689				
Interested in Pola Merchandise							
Proud to be Associated with Pola				.809			
Visit Pola Website					-.679		
Follow News Regularly	.860						
Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalisation. a. Rotation converged in 12 iterations.							

FINDINGS

Brand Awareness: 86% of the respondents are aware of Hotel Pola Paradise, which is indeed a great penetration achieved by the brand Pola.

Brand Judgement: 20% of the respondents felt that Hotel Pola Paradise satisfies their needs exceedingly well.

Brand Performance: Over 92.0% of the variance in ‘Pola has friendly staff’ is accounted for; while 57.5% of the variance in ‘quick service’.

Brand Image: 67% of the respondents felt Pola Paradise is suitable for multiple situations, such as birthday celebrations, anniversary, family get together etc.

Brand Feeling: Around 32% of the respondents have associated Pola with fun feel, whereas 20% respondents with warmth and 18% of the respondents associated Pola with excitement.

Brand Resonance: About 15 parameters evaluated to measure the brand resonance of Pola; it was found that over 93.5% of the variance in 'Pola is Special to me' is accounted for; while 55.0% of the variance in 'Go out of the Way to eat at Pola'.

CONCLUSION

As brand is the most valuable asset of the organisation which needs due diligence care such that positive brand equity is developed. Brand equity is very vital component of the brand's success graph; positive brand equity ensures the long term affluence and progression of the brand. By the survey it is clear that the brand equity (awareness, judgement, performance, image, feeling and resonance) of the Hotel Pola Paradise is wavering in the middle. Aspects to cherish and to repent go hand in hand. Hence strategic marketing imperatives are suggested hereby, to augment the brand equity and to ensure the long term sustainability of the brand.

Strategic Marketing Imperatives

Setting the Fundamentals Right: Marketing efforts should be built on offering variety menu, well prepared recipes, good quality food and service, and a well-trained take order/sale staff.

Hygiene and Freshness: The marketing message must include that hygiene and freshness are your top priority - and include a 100% money back guarantee.

Effective Positioning: Positioning is underleveraged; Pola should aim at positioning relevantly.

Be Different from Others: Pola should harp on getting new customers only after wooing the existing customers for repeat visits.

Brand Building: Restaurants become powerful brands when they deliver what they promise, Pola Paradise should put efforts in fulfilling the promises made and create a strong brand image in the consumers' minds.

Understanding Competition: Pola should be vigilant in identifying the competitor's strategies and counteract them for effective sustenance.

Regular Follow-Up: Every few months a revision in the menu, new additions, invites selected customers to try new additions for free or at 50% off the price. Such efforts will help to keep up the restaurant's popularity.

Advertising: Advertisements through local television, newspapers, flyers, brochures etc., has to be aired in regular intervals, to keep the brand Pola Paradise fresh in the minds of consumers.

Promotional Activities: Pola Paradise can entice customers through discount vouchers, new product launches, loyalty programs and free trails.

Email Marketing: Reach out to the target clientele with new promotions and discount coupons, newsletters and posts containing articles and content which would be informative for the readers, who are part of the customer base of the restaurant.

SMS Marketing: Send informative and interesting messages to your existing customers weekly/fortnightly to get them in.

Bounce Backs: This is a highly successful marketing tactic whereby existing customers are encouraged to return. This can be accomplished through specially organized events, celebrations with some free gifts and promotional items. It helps to increase the frequency with which customers visit.

Affinity Programs: Combined promotions, tying up with a successful credit card brand like, master card, visa etc., would yield positive results.

Have a Functional Website: Creation of food blog, listing of daily specials, redirecting customers to Pola's social media profiles and online review sites, would prove very useful in the long run.

Growing the Email Database: Pola has to promote e-newsletters through social media, website, and inside the restaurant.

Getting Social Media Presence: Strengthening the word-of-mouth marketing with an interesting, interactive social medial presence.

"At the outset it is notified that, not gold but only men can make the nation great, big and strong; similarly, not brick and mortar, it is the brand that makes an organisation great, big and strong"

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