

LECTURE-21

Measuring Sources of Brand Equity & Consumer Mindset

For any marketers, it is of supreme importance to understand a consumer mind and also current level of brand knowledge among consumers because this understanding lays foundation for formulation of marketing communication strategies. Hypothetically, marketers should be able to construct such mind print; but as this knowledge resides in consumer mind, task become difficult. Marketers should be able to measure how much marketing programs have succeeded in changing customer buying habits. The solution is to develop techniques, which can convert emotional data into qualitative and quantitative data for analysis. A particular attention is required to design measurement system for source of brand equity.

One of the primary measurement system is capturing the response of customer in a basic questionnaire format, where in, they are asked to express feeling with regards to particular feature of brand and overall experience in using a service. Another qualitative research technique looks to capture consumer behavior in understanding her purchase decision. Here question are asked, to understand how the consumer came to purchase decision, what factors they consider, is there a particular time of the year do they make this purchase, etc.

Marketers', profile brand association by asking open end questions, like what first comes to your mind when the brand name is mentioned. Here response from consumer can be a good indicator of individual emotional connection with the brand. Important points to be considered in deploying this free association technique is question design, that is they should start from overall brand image and then moving on to questions with precise reference. Another consequential point to remember here is related with coding of information, as questions are moving from general to very exact.

A drawback using open ended information gathering process is that there could be instance where a consumer may not speak their mind and not disclose a true feeling associated with the purchase decision, for example, they bought brand to get them social status, but they may want to portray as a casual purchase. Furthermore, unfamiliarity with the person could as

well prevent consumer from speaking her mind. To counter this problem projective technique is employed where in a situation are shown to consumer, and they are required to fill in details as per their liking. However, this technique is also not foolproof. Another projective technique tries to compare brands with characters or any un-related object or a person and once done, marketers would try and analyze the response.

Quantitative techniques are much prevalent as a research alternative. In quantitative techniques consumer are usually given option to rank a direct question. Quantitative techniques are used to check brand awareness part of brand knowledge and try to dig deep in understanding consumer perception of the brand. Recognition is essential part of brand awareness, meaning consumer should be able to identify the brand under different circumstances, for example, for a given brand some part of packaging may be shown to consumer and task is to identify that brand and also provide their confidence rating in guess the brand. Another part of brand awareness is brand recall, which means to evoke thoughts of consumer under a possible clue like list brand for portable music players or been specific like what beer brand you would associate as a foreign brand. Other quantitative techniques are developed to understand the brand image, brand response in terms of purchase decision, brand relationship with regards to customer loyalty and long term commitment.

Qualitative and quantitative research techniques are design to understand the source of brand equity from consumer's perspective. Qualitative techniques are used to research and analyze brand association consumer has towards the brand, using techniques like free association, story-telling, etc.; it can bring out true feelings. On another hand quantitative research techniques are used to understand brand awareness in respect to recognition and recall and also through scaling precise measurement for source of brand equity is done.