



A Study on Brand Image towards Amaravati Sri Venkatesa Paper Mills Ltd

MRS.K.KAVITHA, MR.M.ARUN
ASSISTANT PROFESSOR¹, STUDENT²
FACULTY OF MANAGEMENT STUDIES
KARPAGAM COLLEGE OF ENGINEERING
COIMBATORE

Date of Submission: 09-04-2023

Date of Acceptance: 23-04-2023

ABSTRACT

Companies spend most of their time, effort, and resources in building their brand identity. They decide how their brand will look, how should the customer feel when they contact the brand, where should the brand be located in consumers' minds, and other associations. A strong brand image has more profits as new customers are attracted to the brand. A company with a bad image may struggle to operate and might not be able to launch a new product under the same brand. So, studying about brand image in a company is important. The study is confined to the brand image of Amaravathi Sri Venkatesa Paper Mills Ltd, Coimbatore. The survey is conducted with the customers of vathi Sri Venkatesa Paper Mills Ltd, Coimbatore. The size of the sample is 150. Descriptive research method and convenience sampling technique have been adopted in the study. Primary data and secondary data have been used to collect the data. Questionnaire has been framed to collect the primary data. The sample size of the study is 150. Data is collected only customers of the company. Sampling unit is Coimbatore. Simple percentage analysis, Chi square analysis and correlation have been applied to reach the findings of the study. It is found that most of the people prefer Amaravathi Sri Venkatesa Paper Mills Ltd, to its quality, safety, price, and availability. It concluded that the customers are satisfied with the product and goodwill of the company and it has good number of loyal customers towards the brand Amaravathi Sri Venkatesa Paper Mills Ltd.

Key Words: Sample size, Descriptive research, Amaravathi Sri venkatesa paper mills, Brand image, Brand identity

I. INTRODUCTION

BRAND

A brand is an identifying symbol, mark, logo, name, word, and/or sentence that companies use to distinguish their product from others. A combination of one or more of those elements can be utilized to create a brand identity. Legal protection given to a brand name is called a trademark.

BRAND IMAGE

Brand image is the current view of the customers about a brand. It can be defined as a unique bundle of associations within the minds of target customers. It signifies what the brand presently stands for. It is a set of beliefs held about a specific brand. In short, it is nothing but the customers' perception about the product. It is the manner in which a specific brand is positioned in the market. Brand image conveys emotional value and not just a mental image. Brand image is nothing but an organization's character. It is an accumulation of contact and observation by people external to an organization. It should highlight an organization's mission and vision to all. The main elements of positive brand image are- unique logo reflecting organization's image, slogan describing organization's business in brief and brand identifier supporting the key values. The idea behind brand image is that the consumer is not purchasing just the product/service but also the image associated with that product/service. Brand images should be positive, unique and instant. Brand images can be strengthened using brand communications like advertising, packaging, word of mouth publicity, other promotional tools, etc.

Brand image develops and conveys the product's character in a unique manner different from its competitor's image. The brand image consists of various associations in customers' mind - attributes, benefits and attributes. Brand attributes



are the functional and mental connections with the brand that the customers have. They can be specific or conceptual. Benefits are the rationale for the purchase decision. There are three types of benefits: Functional benefits - what do you do better (than others), emotional benefits - how do you make me feel better (than others), and rational benefits/support - why do I believe you (more than others). Brand attributes are customers overall assessment of a brand.

DEFINITION OF BRAND IMAGE

Brand image is the overall impression in customers' mind that is formed from all sources. Customers develop various associations with the brand. Based on these associations, they form brand image. An image is formed about the brand on the basis of subjective perceptions of associations bundle that the customers have about the brand.

ADVANTAGES OF BUILDING A STRONG BRAND IMAGE

- The perception of a consumer towards a particular brand is in direct relation to the image of the brand.
- Having a strong brand image directly impacts the consumer buying behavior, and hence premium brands as well as top brands have a target of building a strong and positive image of the brand.
- A positive brand image can make the decision process easier, thereby promoting a lot of repeat purchases as well as primary purchases.
- A promising brand image conveys the success of the product and gives results with increased sales and revenues.
- A positive image gives confidence to the customers as they feel that the brand is sincere and clear in its vision to create the best.

DISADVANTAGES OF BUILDING A BRAND IMAGE

- If an organization is unable to depict a satisfactory brand image, then the consequences can be felt quickly. The brand might fail in the short term itself if the brand image created is negative.
- The product is principally dependent on its brand image and unfavorable or negative image results in the disgrace of the company, and later on bringing the same brand becomes difficult.
- The main disadvantage of a brand image is that the brand and its products will always

be identified with the image until further changes in the brand image are impelled.

INDUSTRY PROFILE

The paper industry is one of the largest industries in the world. It is dominated by North American, Northern European and East Asian companies. Latin America and Australasia also have significant pulp and paper industries. Over the next few years, it is expected that both India and China will become key players in the industry. World production of paper and paperboard is around 390 million tonnes and is expected to reach 490 million tonnes by 2020. The pulp and paper industry is a large and growing portion of the world's economy. In recent years, the Chinese market has begun to address the environmental hazards posed by the obsolete capacity. The imposition of environmental protection taxes directly replaced sewage charges and are incorporated into local government taxation systems. This means non-compliance companies will face more stringent supervision. However, the large-scale paper manufacturers with the advantages in terms of pollutant emission per tonne will be more profitable through tax reduction.

The USA has strong cost control ability that stabilises their profitability, but the product line diversification puts some traditional paper business under pressure due to profitability differentiation. However, considering the uncertainties in global macroeconomic development and the economic growth slowdown in developing countries, the expected market demand of paper industry is still weak, and there is a downward pressure on the whole industry. Non-compliant pollution activities in the United States under the regulatory regime will directly affect a company's follow-up operations.

INDIAN PAPER INDUSTRY SCENARIO

India is the 15th largest paper producer in the world. Indian Paper & Pulp Market was valued at US\$ 11.48 Bn. in 2021, and is expected to reach US\$ 31.41 Bn by 2029, at a CAGR of 13.4% during forecast period. The report includes the analysis of impact of COVID-19 lock-down on the revenue of market leaders, followers, and disrupters. Since lock down was implemented differently in different regions and countries, impact of same is also different by regions and segments. The report has covered the current short term and long term impact on the market, same will help decision makers to prepare the outline for short term and long term strategies for companies by region.



COMPANY PROFILE

Amaravathi Sri Vankatesa Paper Mills Limited was incorporated in the year 1960 at Madathukulam, about 85 Kms from Coimbatore for manufacturing of Writing and Printing paper. It is classified as Non-govt company and is registered at Registrar of Companies, Coimbatore. Its authorized share capital is Rs. 50,000,000 and its paid up capital is Rs. 30,074,930. It is involved in Manufacture of paper and paper product.

Amaravathi Sri Venkatesa Paper Mills Head Office is located in Tamil Nadu Coimbatore is Paper/Publishing/Printing/Stationary in the Coimbatore Over the course of its journey, this business has established a firm foothold in Paper/Publishing/Printing/Stationary industry. The belief that customer satisfaction is as important as their products and services, have helped this establishment garner a vast base of customers, which continues to grow by the day. This business employs individuals that are dedicated towards their respective roles and put in a lot of effort to achieve the common vision and larger goals of the company. In the near future, this business aims to expand its line of products and services and cater to a larger client base. In Coimbatore, this establishment occupies a prominent location in Coimbatore.

PRODUCTS

- Ultra White Maplitho Paper
- Hi-Tech Maplitho Paper
- Super printing Maplitho Paper
- Radiant Printing Paper
- Offset Printing Paper
- Cream Wove Paper
- Copy Crown
- Copier
- Commander

RESEARCH PROBLEM

Today's generation is quite impressionable and hence in order to enhance their personality, or to meet social standards, they gravitate towards branded products that are creating a stir in the market. This brand image is simply an impression or an imprint of the brand developed over a period of time in the consumer's mindset. This image of a brand is ultimately a deciding factor that determines the product sales. The brand image is very important, as it is an accumulation of beliefs and views about that particular brand. The character and value of the brand is portrayed by its image, as it is the main component in the scheme of things. The brand image is eventually the mirror through which the company's key values are reflected. Maintain the

brand image or creating the brand image among the customers is difficult task in the competitive market. So the study take the brand image as a problem to arrive suggestions and conclusions.

PRIMARY OBJECTIVE

- To study on brand image towards Amaravathi Sri Venkatesa Paper Mills Ltd, Coimbatore

SECONDARY OBJECTIVE

- To identify the brand awareness among the customers
- To measure the factors influencing brand trustiness among the customers
- To understand the perceived quality towards the brand
- To evaluate the brand loyalty among the customers with the company.
- To obtain suggestions from the respondents to enhance brand image to retain and attract the customers

II. REVIEW OF LITERATURE

Jacoby and Chestnut (2015) concluded that brand loyalty possesses a structure that includes both behavioral and attitudinal characteristics. Fournier and Yao stated that brand loyalty research evolves and develops with time. For the behavioral approach, which can be defined as the first step of the evolution, the researchers considered issues such as repurchasing, purchase frequency, and the ratio of a specific product category within the total purchased products and then developed models accordingly, aiming to estimate the future purchasing behavior of consumers. The second approach is defined as the attitudinal approach. This approach claims that the explanatory aspect of the behavioral approach is deficient, and definitions of the attitudinal approach and that of the attitudinal/behavioral approach (a multi-domain structure that includes the adoption of both approaches) emerged.

Ming T.T & Ismil H. B, Rasiah D, (2016), Brand image positively influence customers loyalty. Brand image has specified impact on loyalty intentions that is customer repurchase intentions. Social, confident and special brand image has positive impact on loyalty intention. Symbolic, affective and trade off benefits work as indicator for purchase value of brand and has positive relationship on loyalty intention. Brand image also drives loyalty. Many research have showed and conformed that favourable image will lead to loyalty (Koo) and also lead to purchase behaviour and performance. May research have found that brand image have positive effect on loyalty.



Aaker (2017), The primary models about brand equity were developed by Aaker and Keller. Aaker and Keller developed a multidimensional model which encompasses four strategic dimensions which are loyalty, perceived quality, association and reputation. This model constituted the basis for scale development studies in order to measure brand equity. Within the scope of this model, Aaker described brand equity as a set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm and to the firm's customer

Ryu, et al., (2018) Interpersonal influences and branding cues shape consumer luxury purchase intentions. The results of his study showed that while normative interpersonal influences were found to be significant across nations, the role of informational interpersonal influences were significant among customers. Brand image was a significant moderator between normative interpersonal influences and luxury purchase intentions. Brand awareness, brand image and brand equity scales are valid and reliable in the context of logistics services. The arguments presented above lead to our research hypotheses. The restaurant image was also found to be a significant antecedent of customer perceived quality.

RESEARCH METHODOLOGY

Research is about using established methods to investigate a problem or question in detail with the aim of generating new knowledge about it. Research Methodology is a way to systematically solve the research problems. It may be understood as a science of studying how research is done scientifically. It includes the overall research design the sampling procedure, data collection method and analysis procedure.

RESEARCH DESIGN

DATA INTERPRETATION PERCENTAGE ANALYSIS

It is the most commonly used method for analysing the collected data, percentage refers to a statistical kind of ration. It is used for making comparison between two or more series of data. Percentage is used to describe relationship among the number of respondents and percentage can also be used to compare the relative terms, the distribution of two or more series of data.

$$\text{Percentage Analysis} = \text{Number of respondents} / \text{Total number of respondents} * 100$$

Research design refers to the researchers over plan for obtaining answers to the research questions and the strategies that the researchers adapt to develop information that is adequate, accurate, objective and interpretable. Research design is blue print design study that maximizes the control over factors that could interpret with the study-desired outcome. The researchers use descriptive research design in this study. It involves survey and a fact finding enquires of different kinds. The major purposes of descriptive research are the state of affairs as it exists at present.

III. DATA COLLECTION METHOD

Data source refers to all of the tasks involved in turning raw data into usable information that can be acted upon. Importance of data processing includes increased productivity and profits, better decisions, more accurate and reliable. Further cost reduction, ease in storage, distributing and report making followed by better analysis and presentation are other advantages. Data refers to information or facts. It includes numerical figures, qualitative and quantitative information.

PRIMARY DATA

A primary data is a data which is collected for the first time for a particular interest to collect more information. In this study the primary data was collected through questionnaire.

SECONDARY DATA

Secondary data consists of information that already exists somewhere have been collected for some other purpose. In this study secondary data was collected from company website, magazines, journals and books.

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
AGE OF THE RESPONDENTS AND LEVEL OF SATISFACTION IN FINANCIAL MOTIVATION	150	100.0%	0	.0%	150	100.0%

CHI-SQUARE ANALYSIS

The Chi-square test is an important test amongst the several tests of significance developed by statisticians. Chi-square is a statistical measure used in the context of sampling analysis for comparing a variance to a theoretical variance. As a non-parametric test, it can be used to determine if categorical data shows dependency or the two classifications are independent.

$$\chi^2 = \sum(O-E)^2/E$$

RELATIONSHIP BETWEEN THE AGE OF THE RESPONDENTS AND LEVEL OF SATISFACTION IN FINANCIAL MOTIVATION

HYPOTHESIS TESTING

Null hypothesis (H₀):

There is no significant relationship between the age of the respondents and level of satisfaction in financial motivation.

Alternative hypothesis (H₁):

There is some significant relationship between the gender of the respondents and level of satisfaction in financial motivation.

Where O = Observed frequency and E = Expected frequency

In case of a contingency table i.e., a table with two columns and two rows or a table with two columns and more than two rows or a table with two rows but more than two columns or table with more than two rows and more than two columns, the degrees of freedom is worked out as follows:

Degrees of freedom = (C-1) (R-1)

Where, 'C' means the number of columns and 'R' means the number of rows.

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	47.586 ^a	51	.610
Likelihood Ratio	54.827	51	.332
Linear-by-Linear Association	6.467	1	.011
N of Valid Cases	150		

a. 62 cells (86.1%) have expected count less than 5. The minimum expected count is .08.

INTERPRETATION:

As per the above table, it is inferred that the P value is 0.610; it is significant to 5% (0.05) significant level. The minimum expected count is 0.08. Thus null hypothesis is accepted and it is found that there is no significant relationship between the age of the respondents and level of satisfaction in financial motivation.

CORRELATION ANALYSIS

Correlation coefficients are used in statistics to measure how strong a relationship is between two variables. Karl Pearson's method is popularly known as Pearson's coefficient of correlation. It is denoted by the symbol 'r'.

$$r = \frac{\sum xy}{\sqrt{\sum x^2 * \sum y^2}}$$



RELATIONSHIP BETWEEN THE GENDER OF THE RESPONDENTS AND SATISFACTION LEVEL IN NON-FINANCIAL MOTIVATION

Correlations

		GENDER OF THE RESPONDENTS	nnfin
GENDER OF THE RESPONDENTS	Pearson Correlation	1	.278**
	Sig. (2-tailed)		.001
	N	150	150
SATISFACTION LEVEL IN NON-FINANCIAL MOTIVATION	Pearson Correlation	.278**	1
	Sig. (2-tailed)	.001	
	N	150	150

** . Correlation is significant at the 0.01 level (2-tailed).

INTERPRETATION:

The Above table indicates that out of 150 respondents, co-efficient of correlation between the age of the respondents and satisfaction level in non-financial motivation is.278. It is below 1. So there is positive relationship between the gender of the respondents and satisfaction level in non-financial motivation.

IV. FINDINGS

Maximum of the respondents are male. Maximum of the respondents are in the age group of 26-35 years. Majority of the respondents said that social media towards the source know the brand. Maximum of the respondents have 2-3 years using the brand. Majority of the respondents said that brand image towards the prefer this brand.

Maximum of the respondents said that fully aware towards the range of prices in the brand.

Maximum of the respondents said that aware towards the availability of the brand.

Majority of the respondents said that excellent towards the company offers standard quality in products. Majority of the respondents said that good towards the customers complaints are resolved in the company. There is no significant relationship between the age of the respondents and level of satisfaction in financial motivation. There is positive relationship between the gender of the respondents and satisfaction level in non-financial motivation.

V. SUGGESTIONS

The company should introduce the new promotional strategy by offering gifts, reducing the price etc). Most of the respondents feel that price is high. So the company must reduce the price.. Most of the respondents feel that economical of the Amaravathi Sri Venkatesa Paper Mills is better, so the company must give the best economical. The respondents are selecting the Amaravathi Sri Venkatesa Paper Mills for its quality, so it must be maintained and also increased). Various type of advertisement through various media is necessary for Amaravathi Sri Venkatesa Paper Mills Company which is available in Coimbatore town. The company should concentrate more on advertisements in Television and Coimbatore local channels. To retain the old customer and to gain new customers, the dealer has to improve the service according to customer's expectation. They producers may extend the retail outlets. Special offers and discounts should be provided by the companies, so that people can't switch over to other brand of television. Dealers and showroom should provide the better after sale services as provided by the distributors. Companies should quickly settle the claims; this will increase the goodwill of the company. Advertisement should be on local T.V channel.



VI. CONCLUSION

In the competitive environment, the focus of the organization is more on customer satisfaction. Since satisfaction which leads to loyalty on the brand) So customer satisfaction is the continuous process for keeping the customers intact. It is concluded that most of the people prefer Amaravathi Sri Venkatesa Paper Mills Ltd, to its quality, safety, price, and availability. Some people often like to have a purchase by the brand name. Customers are the real king of the business world) A business concern which obtains the affectionate relations of the customers can successfully run its business for ever. From the above findings and suggestions, the following conclusion has been arrived) This study deals with the brand image towards the brand) The suggestions show that the customers are satisfied with the product and goodwill of the company and it has good number of loyal customers towards the brand Amaravathi Sri Venkatesa Paper Mills Ltd.

REFERENCES

- [1]. Adeniji, A) A), Osibanjo, A) O., Abiodun, J., Oni-Ojo, E. E. (2015). Corporate image: A strategy for enhancing customer loyalty and profitability. *Journal of South African Business Research*, 15(1),1–12.
- [2]. Alwi, S. F. S. (2009). Online corporate brand images and consumer loyalty. *International Journal of Business and Society*, 10(2), 1–19.
- [3]. Andreassen, T. W., Lindestad, B) (1998). Customer loyalty and complex services. *International Journal of Service Industry Management*, 9(1), 7–23.
- [4]. Ayyildiz, H., Cengiz, E. (2007). Country image effect on customer loyalty model. *Innovative Marketing*, 3(2), 44–64.
- [5]. Cetin, G., Dincer, F. I. (2013). Influence of customer experience on loyalty and word-of-mouth in hospitality operations. *Anatolia*, 25(2), 181–194.
- [6]. www.asvpm.com
- [7]. www.ibef.org
- [8]. www.zeucorp.com
- [9]. www.techtarget.com
- [10]. www.researchgate.net