

# BRAND PREFERENCE AND BRAND EQUITY TOWARDS RUBY FOOD PRODUCTS, MADURAI.

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## ABSTRACT

*Brand equity is a phrase used in the marketing industry refers to the perceived worth of a brand in and of itself—i.e., the social value of a well-known brand name. It is based on the idea that the owner of a well-known brand name can generate more revenue simply from brand recognition, as consumers perceive the products of well-known brands as better than those of lesser-known brands. In other words, brand equity refers to "the branding of a product name on an attention-deficit public. **Brand preference** represents which brands are preferred under assumption of equality in price and availability. A brand assets can be categorized in five groups they are **brand loyalty, brand awareness, perceived quality ,brand associations and proprietary** .The questionnaire are prepare under the categorized of five brand assets. The objectives of this study on the brand equity and brand preference for FMCG products. To identify the brand equity and brand preference for Ruby Food Products private LTD .,we conduct a pilot study and through the data make the methodologies to measure brand preference are validity ,reliability study ,chi square test and regression. Brand equity has influence the customer to make a decision of the brand and they shows their identity*

**Keywords:** Brand equity ,five brand assets ,Brand preference, FMCG products

## INTRODUCTION

Since 1962, the humble beginnings of Ruby Foods has grown into beloved south Indian Beverage brand and is working towards expanding its reach nationally. At present we have a strong foothold in 20 districts of Tamil Nadu, 5 prominent districts in Kerala, and we are working towards slowly tapping the markets in Andhra Pradesh and Karnataka.

As consumer tastes developed and changed, Ruby Foods has continued to innovate and meet the demands of consumers for varied drinks. From heritage grape fruit recipes introduced by Mr. Srinivisan, the founder of the company, Ruby Foods has been, throughout the years, introducing new segments of beverages to fulfill consumer demands. After pioneering in Fruit Juices and Flavoured, milk products, that covers Mango, Apple and Lemon Juices in various Packaging Styles; Ruby has introduced a Glucose segment of beverages for the growing instant energy drink requirements of the modern fast-paced generation today.

At Ruby's, we aspire for the quality of our ingredients to shine. That is why we select and source the finest fruits, nuts, and dairy products available. We specialize in making clean, nutritious juice made with integrity and this has helped in strengthening our position in Tamil Nadu. The people at Ruby Foods continue to love what they do and work hard to uphold the values of its founder.

Fast Moving Consumer Goods refers to the consumer products that sell fast and have a relatively low price. FMCG products are use of daily basis. They purchase rapidly and consumed so quickly, its market is extremely large.

Brand preference is one of the most commonly used metrics of brand performance and brand strength, brand preference characterizes which brand/product/service is preferred under assumption of equal price and availability. Brand preference can be considered an indicator of the effectiveness of the company's marketing strategies, customer loyalty, and heterogeneity of consumer choices.

## OBJECTIVES

- To study on the brand purchase intention for FMCG products.
- To identify the brand awareness for RUBY FOOD PRODUCT.
- To analysis the brand image and customer loyalty.
- To study on the brand equity for RUBY FOOD PRODUCTS.

## REVIEW OF LTERATURE

➤ Brand Preferences of Rural Customers - An Empirical Approach C .Vijayabanu\*, R. Renganathan, V. Srinivasakumar, C. Therasa and K. Bhunesh Skanth

All the FMCG companies are penetrating towards rural markets in India, because of the lifestyle and purchase behaviors. The major findings are out of the six factors of brand preference – Relationship, Consistent, Usage, Availability, Reliable, Efficiency, Value towards purchase intention of rural customers towards FMCG goods explained in the model, Reliable (B = 14.6%), Value (B = 27.2%) are statistically significant in predicting the purchase Intention.

➤ Airline brand equity, brand preference, and purchase intentions—The moderating effects of switching costs Ching-Fu Chen\_, Yu-Ying Chang This study examines the relationships between brand equity, brand preference, and purchase intentions on international air passengers' decisions in Taiwan. The findings indicate positive relationships between brand equity, brand preference, and purchase intentions with a moderation effect of switching cost affecting the relationship between brand equity and purchase intentions. 2007 Elsevier Ltd. All rights reserved.

## METHODOLOGY

### DATA COLLECTION

The data collected from customers. They were respondents are actually successive master minded questionnaire. The questionnaire arranged into brand image, awareness ,quality and also loyalty of the company. This information used to analysis the brand equity of company. Data analysis was conduct by using SPSS tool.

**TABLE 1: RELIABILITY STATISTICS**

<b>Reliability Statistics</b>	
Cronbach's Alpha	N of Items
.730	40

The reliability statistics(Cronbach's Alpha) of the questionnaire has a value of .730. Further, data were collected and analyzed through the pilot study. In this study the frequency of data were interpreted.

### CHI-SQUARE ANALYSIS:

A chi square is a statistical test commonly used for testing independence and goodness of fit. Testing independence determines whether two or more observations across two populations are dependent on each other (that is, whether one variable helps to estimate the other). Testing for goodness of fit determines if an observed frequency distribution matches a theoretical frequency distribution.

$$\chi^2 = \sum \frac{(Observed - Expected)^2}{Expected}$$

**1: Gender & Occasion do you consume Ruby drinks**

**Hypothesis 1**

H<sub>0</sub>: There is no significant difference between the gender & occasion do you consume Ruby drinks

H<sub>1</sub>: There is significant difference between the gender & occasion do you drinks

**TABLE : 1**

**gender \* occasion\_do\_you\_consume\_Ruby\_drink**  
**Crosstabulation**

Count

		occasion_do_you_consume_Ruby_drink			Total
		feeling thirsty	wiithout any reason	party/celebra tion	
Gender	male	34	39	15	88
	female	34	28	6	68
Total		68	67	21	156

**TABLE :2 Chi-Square Tests**

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	3.151 <sup>a</sup>	2	.207
Likelihood Ratio	3.228	2	.199
Linear-by-Linear Association	3.047	1	.081
N of Valid Cases	156		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 9.15.

**INTERPRETATION**

Tabulated value (T.V) = 5.991

Calculated value (C.V) = 3.151

**T.V > C.V** Hence, H<sub>0</sub> is accepted. So, there is no significant difference between the gender & occasion do you consume

**2: Age & Frequently buy Ruby products**

**Hypothesis 1**

H<sub>0</sub>: There is no significant difference between age and frequently buy Ruby products.

H<sub>1</sub>: There is significant difference between the age and frequently buy Ruby products.

**TABLE:1**

**age \* frequently\_buy\_rubyproducts**  
**Crosstabulation**

Count

		frequently_buy_rubyproducts				Total
		Daily	weekly	monthly	according to need	
Age	10-20	33	22	13	9	77
	21-40	25	17	8	10	60
	41-50	9	6	2	2	19
Total		67	45	23	21	156

**TABLE :2 Chi-Square Tests**

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	1.475 <sup>a</sup>	6	.961
Likelihood Ratio	1.474	6	.961
Linear-by-Linear Association	.036	1	.849
N of Valid Cases	156		

a. 2 cells (16.7%) have expected count less than 5. The minimum expected count is 2.56.

**INTERPRETATION**

Tabulated value (T.V) = 12.592

Calculated value (C.V) = 1.475

**T.V > C.V** Hence, H<sub>0</sub> is accepted. So, there is no significant difference between the age &

frequently buy Ruby products

**3. Marital status & type of ruby drinks like most**

**Hypothesis 1**

H<sub>0</sub>: There is no significant difference between the marital status and types of ruby drinks like most.

H<sub>1</sub>: There is significant difference between the marital status and types of ruby drinks like most

**TABLE:1**  
**marital\_status \* types\_of\_ruby\_drinks\_like\_most**  
**Crosstabulation**

Count		types_of_ruby_drinks_like_most				Total
		flavoured milk	milkshakes	unique flavours	Fruits juices	
marital_status	Married	11	29	26	11	77
	Unmarried	7	33	22	17	79
Total		18	62	48	28	156

**TABLE : 2 Chi-Square Tests**

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	2.741 <sup>a</sup>	3	.433
Likelihood Ratio	2.758	3	.430
Linear-by-Linear Association	.904	1	.342
N of Valid Cases	156		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 8.88.

**INTERPRETATION**

Tabulated value (T.V) = 7.815

Calculated value (C.V) = 2.741

**T.V > C.V** Hence, H<sub>0</sub> is accepted. So, there is no significant difference between the marital status & types of ruby drinks like most.

**4. occupation & quantity prefer ruby**

**Hypothesis 1**

H<sub>0</sub>: There is no significant difference between the occupation & quantity prefer ruby.

H<sub>1</sub>: There is significant difference between the occupation & quantity prefer ruby .

**occupation \* quantity\_prefer\_ruby  
Crosstabulation**

Count

		quantity_prefer_ruby			Total
		100ml	200ml	500ml	
occupation	Students	1	14	9	24
	Business	3	33	21	57
	private employee	2	22	11	35
	Government	1	25	14	40
Total		7	94	55	156

**TABLE :2 Chi-Square Tests**

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	.913 <sup>a</sup>	6	.989
Likelihood Ratio	.971	6	.987
Linear-by-Linear Association	.020	1	.888
N of Valid Cases	156		

a. 4 cells (33.3%) have expected count less than 5. The minimum expected count is 1.08.

**INTERPRETATION**

Tabulated value (T.V) = 12.592

Calculated value (C.V) = 0.913

**T.V > C.V** Hence, H<sub>0</sub> is accepted. So, there is no significant difference between the occupation & quantity prefer ruby.

### 5. Monthly income and packages prefer most ruby

#### Hypothesis 1

H<sub>0</sub>: There is no significant difference between the monthly income and packages prefer most ruby

H<sub>1</sub>: There is significant difference between the monthly income and packages prefer most ruby

**TABLE : 1**

**monthly\_income \* packages\_prefer\_most\_ruby  
Crosstabulation**

Count		packages_prefer_most_ruby		Total
		PET bottles	glass bottles	
monthly_income	upto 15000	20	16	36
	15000 -30000	26	30	56
	30000-50000	29	12	41
	above 50000	13	10	23
Total		88	68	156

**TABLE: 2 Chi-Square Tests**

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	5.700 <sup>a</sup>	3	.127
Likelihood Ratio	5.819	3	.121
Linear-by-Linear Association	1.030	1	.310
N of Valid Cases	156		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 10.03.

#### **INTERPRETATION**

Tabulated value (T.V) = 7.815

Calculated value (C.V) = 5.700

**T.V > C.V** Hence, H<sub>0</sub> is accepted. So, there is no significant difference between the monthly income and packages prefer most ruby.

**6. family size and taste of ruby**

**Hypothesis 1**

H<sub>0</sub>: There is no significant difference between the family size and taste of ruby

H<sub>1</sub>: There is significant difference between the family size and taste of ruby

**TABLE :1 family\_size \* taste\_of\_ruby\_good  
Crosstabulation**

Count		taste_of_ruby_good			Total
		strongly agree	agree	neutral	
family_size	2-4	61	48	4	113
e	4-6	23	20	0	43
Total		84	68	4	156

**TABLE :2 Chi-Square Tests**

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	1.640 <sup>a</sup>	2	.440
Likelihood Ratio	2.696	2	.260
Linear-by-Linear Association	.095	1	.757
N of Valid Cases	156		

a. 2 cells (33.3%) have expected count less than 5. The minimum expected count is 1.10.

**INTERPRETATION**

Tabulated value (T.V) = 5.991

Calculated value (C.V) = 1.640

**T.V > C.V** Hence, H<sub>0</sub> is accepted. So, there is no significant difference between the family size and taste of ruby.

**FINDINGS:**

- The major analysis of this research to know the company brand equity.
- The brand awareness of the **RUBY FOOD PRODUCTS PRIVATE LTD.,Madurai.**

- Maximum of the customer of Ruby food products are loyalty to the company.
- They support the company and their products.
- They give a positive opinion to the products tastes.

## CONCLUSION

The study of brand preference and brand equity of Ruby food products private limited Madurai, successfully collected the data through the questionnaire. The major of the customer is loyal to the products and Ruby food products. The most customers are taking products more than 45 year from Ruby food products. In this study the brand equity of products and company is satisfied. The methodologies to measure brand preference are validity ,reliability study ,chi square test are satisfied.

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