BUILDING STRONG BRAND EQUITY OF SUPERMARKETS IN THE CONTEXT OF BANGLADESH

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Abstract

Superstore business is gaining popularity very quickly to satisfy rapid changing lifestyle of the Bangladeshi consumers. The research aims at finding out influencing factors building brand equity of superstore- retail industry of Bangladesh. In order to conduct the research, we distributed a structured questionnaire among a sample of 312 customers of superstore in Dhaka City. We also conducted an expert survey of the industry expert and finally unstructured depth interviews were taken of top executives of few superstores to find out the applied brand strategy development steps. A factor analysis yield to six factors of brand equity, named as brand association and customer satisfaction, brand Loyalty and awareness, perceived quality and assortment, and satisfaction with the brand, and positive perception about the brand. Industry expert and top executives suggested building strong brand equity of superstore requires sufficient number of friendly, polite and helpful employees, high quality products, easily reached location, customer reward programs, competitive pricing, clear, consistent and coherent advertisement through appropriate media.

Keywords: Brand Equity, Consumer experience, Loyalty, Consumer psychology

INTRODUCTION

Brand manager, Marketing manager or CEO of a supermarkets often faces few questions: How do I manage the brand? How will my customers react to changes in the product or service offering? Should I raise price? What is the best way to enhance the relationships with my current customers? Where should I focus my efforts?

Marketing experts can answer such above questions by focusing on consumer-based brand equity, customer equity, and loyalty. Customer-based brand equity involves the set of memory-based associations to a particular brand that exist in the minds of consumers (Keller, 2003) whereas customer equity can be defined as the value of the customer to the brand (Rust et al., 2004; Blattberg and Deighton, 1996). However, both brand equity and customer equity emphasize the importance of customer loyalty (Leone et al., 2006) which generates numerous benefits for a brand (Jacoby and Chestnut, 1978). Moreover, customers who are loyal to a particular brand buy more, are willing to pay higher prices and generate positive word of mouth (Reichheld, 1993; Wright and Sparks, 1999; Zeithaml et al., 1996).

Two important requirements for building brand equity are (1) internal brand identity efforts, and then, (2) integration of brand identities into the firm's (supermarkets) overall marketing programs, such as product, price, advertising, promotion, and distribution decisions (Keller 1993). David Aaker (1996) observes that superior product; attractive price and effective distribution policy may not create strong brand equity unless the firm communicates effectively to its target audience. Nevertheless, this paper has identified the significant factors that influence strong brand equity building of a supermarket and proposed a guideline for developing brand strategy. It also shows applied brand communication techniques of a superstore for its customers.

Supermarkets in Bangladesh

Supermarket is a self-service store offering a wide variety of food and household commodities, organized into departments. It is large in size and has a wider selection than a traditional grocery store and it is smaller than a hypermarket or superstore (www.en.wikipedia.org). Furthermore, Philip Kotler (2011) says that being a self-service organization, the supermarket designed to meet the needs of consumers. Anyway, there is a difference between supermarket and superstore by definition, but in the context of Bangladeshi consumers' perception, there is minimal difference between these two concepts.

It has been noted that, supermarket diffusion in developing countries has occurred in three waves, starting in the 1990s with much of South America, East Asia other than China, and South Africa whereas, Bangladesh is part of a fourth wave that just barely has emerged in the last few years. (Azad, Hossain and Parveen, 2011& 2012). However, the retailing industry in Bangladesh is split-up and uneven compared to its South Asian counterparts. Its structure is changing gradually due to the globalization, economic and trade liberalization, changing patterns of consumers' buying behavior, the growth of urbanization, significant increase of middle class consumers, and the government's liberal approach towards overseas imported

goods, and the growth of organized supermarkets (Hussain & Ara 2004). Agora, Meena bazar, Shwapno, Prince Bazar, PQS, and Nandan are primary among them. According to Munni, the first initiative in opening supermarket was taken by Rahimafrooz, which introduced Agora, a chain supermarket around a decade ago. Now the annual turnover of the supermarkets stands at around Tk. 15 billion (Tk. 1500 crore. According to the BSOA (Business Supermarkets Owners' Association), currently there are 121 supermarkets in the country. However, the industry is largely dominated by three major players – Shwapno (70 Outlets), Agora (13 Outlets) and Meena Bazar (18 Outlets). Once a key competitor, Nandan, now holds just two stores (www.Lightcastlesbd.com, 2015).

Nevertheless, five types of supermarket in Bangladesh explored; (1) Roadside Shops *(Traditional & Unstructured)*, (2) Municipal Corporation Markets *(Traditional & Unstructured)*, (3) Convenience Stores *(Traditional & Unstructured)*, (4) Supermarkets *(Organized and Structured)*, (5) Superstores *(Organized and Structured).* (Siddiqui, Hasan and Ahmed, 2006).

These supermarkets offer nearly 20,000 goods of different kinds with the main focus on food products - ranging from a wide variety of fish, meat, vegetables to fresh fruits, bakery, dairy and grocery items, also offer a vast collection of other household, personal care and miscellaneous products (Siddiqui, Hasan & Ahmed 2006; Munni 2010). They supply luxury food items and massively produced cheap canned and processed foods (Hu et al. 2004; Neven and Reardon 2004; D'Haese and van Huylenbroeck 2005; Reardon, Berdegué, andTimmer 2005; Neven et al. 2006). Usually,the affluent urban consumers in Dhaka favor supermarkets, as they are willing to pay a higher price for having quality products and complete shopping experience at the same time.

Purpose of the Study

This research paper tries to explore several effective brand-building strategies for the supermarkets in the Dhaka city with a view to establish strong brand equity for them as the retail industry can get more scope to develop their brand by providing their prospective customers with a positive feelings about their brands. In this regard, we have set out our key objective to identify the factors influencing building strong brand equity through developing and implementing effective brand strategy. Moreover, we also have developed two specific objectives that would be crucial in progress of the research paper:

- To find out the influence of brand awareness, brand loyalty and purchase intentions on brand profitability.
- To find out what factors increase the purchase intention that facilitates the relation between brand equity and brand loyalty.

LITERATURE REVIEW

Many researchers argued that, brand is not just like a name / symbol only to identify itself from the competitors, rather it is now being observed as an important determinant through which it in fact makes a deeper relation with its valued customers. In retail industry, for example, store brand have become essential to retail differentiation and basis for building store loyalty.

Customer-Based Brand Equity (CBBE)

Brand equity can be defined by the delivered value of a brand towards its customers (Aaker, 1991; Keller, 1993; Cobb-Walgren et al., 1995; Van Osselaer and Alba, 2000). Moreover, Keller (2003) argued that the power of a brand lies in the minds of the customers and what they have experienced and learned about the brand over time. Furthermore, Keller (1993) claims that CBBE has three ingredients: *differential effect, brand knowledge, and consumer response to marketing*. In this connection, interpreting brand equity from the consumer's perspective is useful as it suggests specific guidelines for marketing strategies and tactics.

Researchers have found a positive correlation between Customer-based brand equity and customer equity. According to Keller's (2003) speech, customer-based brand equity indicates memory-based associations to a particular brand existing in consumer mind whereas customer equity is defined as the value of the customer to thebrand (Rust et al., 2004). Yet both equity emphasize the importance of customer loyalty (Leone et al., 2006), which in turn generates numerous benefits for a brand because it is obvious that loyal customers buy more, are willing to pay higher prices and generate positive word of mouth (Zeithaml et al., 1996). Consequently, many marketing strategies have been developed focusing on customer loyalty (Jacoby and Chestnut, 1978).

Yet, a brand has both positive and negative customer-based brand equity, retail marketers usually focus on how to create positive brand equity as a brand having positive customer-based brand equity might result in consumers accepting new brand extensions, less price sensitivity, or more willingness to seek the brand in a new distribution channel (Keller 1993, 8; Keller 1998, 45).

Brand Equity Matters Most for Supermarkets in Bangladesh

Through our extensive literature review, we have found an important connection of brand equity with the supermarket industry given by American Marketing Association (spring 2001).According to them, there are three drivers of customer equity—*value equity, relationship equity and brand equity*. These drivers work independently and together to enhance its overall customer equity. However, determining which driver matters most for customer equity building usually depends

on characteristics of the industry and the market. In commodity markets, for example, where products and goods are often tradable under contract, value equity is difficult to build. Similarly relationship equity will also be complex issue when the benefits the customer associates with the firm's loyalty program are significantly greater than the actual "cash value" of the benefits received. Nevertheless, brand equity matters most in case of retail industry because, brand equity will be most important for low-involvement purchases with simple decision processes. Moreover, for frequently purchased consumer packaged goods, purchase decisions are often routinized and need little customer concentration or participation. Furthermore, the brand serves several essential roles like, it acts as an inducement to attract new customers to the firm. Then it can serve as an aide memoire to customers about the firm's products and services. Next, it can become the customer's emotional tie to the firm.

Factors of supermarket brand equity

Various study conducted by many scholars over time found relatively consistent key factors for supemarket strategy that underlie in building successful brand of the store outlet. In his research paper, Shamsher (2014) described that Ghosh (1990) identified nine characteristics of supermarkets including location, commodities, store-environment, customer service, price, advertising, personal selling, and sales incentive programs which are positively interconnected to building store-loyalty. Ailawadi and Keller (2004) recognized five main factors of store image (access, in-store impression, price and promotion, cross-category assortment, and within category assortment) that determines procedures of consumer-based retail brand equity. Around sixty years ago, combination of both functional attributes and psychological attributes of the store represented the shoppers' feelings towards the store. At present, few concepts related to the psychological attributes developed from functional activities of the supermarkets are important in brand building effort include brand knowledge, brand association, perceived quality, brand loyalty and customer satisfaction.

RESEARCH METHODOLOGY

Quantitative and qualitative research techniques have been used to conduct the research that must be exploratory in nature. Both primary and secondary data analysis is used to address the objectives in this study. The necessary data from secondary sources has been collected through several document analyses. Moreover, a thorough literature survey has already been conducted for getting reliable secondary data from various journals, periodicals, books, websites. Furthermore, papers of different agencies are consulted carefully.

The data collection instrument is a structured questionnaire. This questionnaire comprises 30 individual questions. Four variables are included for brand awareness, six variables for brand association, five for perceived quality& assortment, seven for brand loyalty and rest of the eight questions for customer satisfaction. A Likert-scale of 1 to 5 is adopted for all the brand equity measures with the anchors 'strongly disagree' (1) and 'strongly agree' (5). The items are developed with reference to the empirical studies of Yoo and Donthu (2001) and Lassar et al (1995). The questionnaire model has been taken as a reference from Lee and Leh, (2011).The reason for referring to their scale development studies is that their scales are the most commonly accepted measure of customer-based brand equity (Washburn and Plank, 2002).

The participants in this study are the household consumers of Dhaka city who regularly purchase their household requirements from the supermarkets like Shwapno, Prince Bazar, Agora, Meena Bazar. We have taken 312 consumers as a sample. The respondents are selected randomly from those who are interested to participate in this study.

Semi-structured, in-depth interviews have also been taken for data collection from the top executives of the selected supermarkets that are definitely critical in making the brand strategies for supermarkets. Open-ended questions with an unstructured interviewing format has been adopted as the respondents got the opportunity to express their ideas and opinions using their own words. Several important notes have been maintained during the progression of all interviews.

In analyzing the data, SPSS is used to find the required descriptive statistics of the variables, Cronbach's alpha estimation, factor analysis and correlation analysis.

ANALYSIS

Demographics

A total of 312 samples consist of seven different mega shops in Dhaka, Bangladesh. Several areas around both North and South Dhaka were covered by the samples. The most covered area were Mirpur (55.1%) and Gulshan-Banani (20.2%). The rest 25% area covered by the samples were Mohammadpur, Rampura-Banasree, Uttara and Shantinagar.

The sample shows an unbalance distribution of gender as 65% male and 35% female. The most appeared age class of the respondent is 26-35 (44.2%). The samples show that almost 87% respondents are aged between 18 to 45 years. Of all the respondents, the mean age is 32.8 years with standard deviation 9.5 years. The occupation of the customers in the samples is mostly service holder (57.4%). Students and households are also likely to come to shop on the store but the businesspersons shopping in the store is relatively low (5.8%).

Reliability of the Constructs

To measure the internal consistency reliability of the 30-construct scale, Cronbach's Alpha is used. The scale produced an alpha (α) of 0.87, which is highly acceptable for an attitude scale (Burns and Burns, 2008) suggesting that the items have relatively high internal consistency.

Factor Analysis & Findings

The 30 constructs are tested by principal components analysis, using Varimax rotation. The results support six factors with eigenvalues significantly greater than 1 and explain **55.4%** of the variance. KMO's Test finds the value of sampling adequacy as **0.892** and the value of Chi-square as **3334.6** (p-value<.001) which is **highly significant** in Bartlett's Test of Sphericity.

By convention, the factor loadings should be at least 0.3 but for a variable to unambiguously represent a factor, the loading should be 0.6 and above (Burns and Burns, 2008). In this study, the brand equity constructs with a loading below 0.5 were excluded from further analysis. 21 constructs remained in this study.

Factors of building brand equity for supermarket

Identifying the influencing factors of brand equity is one of the key interests of the study because supermarket develops strategy based on the relevant factors for enhancing the shopping experience of their customers in tracking down their loyalty and increased revenue. The following factors identified in the analysis, ranked by percent of variance explained in the data based on their factor loadings are brand associations and customer satisfaction, brand loyalty & awareness, customer satisfaction, perceived quality and assortment, satisfaction with the brand and perceived about the brand.

   i. **The first factor, brand associations and customer satisfaction** explains 28.7 percent of the variance in the data and is characterized by high loadings on two related sets of very specific brand association variables (Table 1). These include "I purchase from this store's product because it is brand products" and "I am proud to own a product of this brand." These two variables have very important implication for supermarket brand manager as the customers are psychologically attached with the store for which they are feeling proud. Another very significant variable of brand association is "This store is the only store recalled when I need to make a purchase decision on the product" which means the store is positioned properly in the mind of the customers for purchasing certain product. Brand associations can be product-related and non-product related attributes that must be strong, favorable, and unique to fabricate customer-based brand equity. Therefore, next two variables related to the customer satisfaction includes "I am

satisfied with the general price level of merchandise at this store" and "This store is located where it can be easily reached" because, Price and location are very important factors for choosing a supermarket.

Table 1. Brand Equity Building factor 1

Brand Associations and Customer Satisfaction	Factor Loading
I purchase from this store's product because it is brand products (BA_4)	0.683
I am proud to own a product of this brand (BA_3)	0.663
I am satisfied with the general price level of merchandise at this store (CS_2)	0.594
This store is located where it can be easily reached (CS_1)	0.592
This store is the only store recalled when I need to make a purchase decision on the product (AW_2)	0.590
Notes : Eigen value : 8.32 Percentage of variance explained : 28.7	

ii. **The second factor 'brand loyalty & awareness'** (Table 2) explains 8.7 percent of the variance in the data and is characterized by high loadings on "There are certain products I exclusively purchase at this store no matter what the price is" "I am willing to go the extra mile" to remain a customer of this store" and "I would not switch from this store." These three variables indicate the customers very much brand loyal to the supermarket. Only loyal customers are price insensitive and they prefer the brand, even they willingly agree to give extra effort for purchasing the products from their favorite store, which again proves that the brand loyal customers stick to the brand and they generally resist changing the store. It shows the factor of brand loyalty is certainly co-related to the brand equity.

Table 2. Brand Equity Building factor 2

Brand Loyalty & Awareness	Factor Loading
There are certain products I exclusively purchase at this store no matter what the price is (BL_3)	0.788
I am willing to "go the extra mile" to remain a customer of this store (BL_4)	0.755

The store has products that are not available at other store (AW_3)	0.694
I would not switch from this store (BL_5)	0.649
I have difficulty in imagining this store in my mind (AW_4)	0.591
Notes : Eigen value : 2.51 Percentage of variance explained : 8.7	

iii. **The next factor, titled 'Customer Satisfaction'** explains 4.9 percent of the variance in the data on loyalty program and customer service of the stores. The study has revealed customer satisfaction (Table 3). These variables include "This store offers an attractive loyalty program" and "This store offers rewards (such as future use coupons) to customers for their patronage". These two variables are directly related loyalty program initiated by the store. We have found almost all supermarkets of Bangladesh offer gifts, reward point or coupons to the customers as part of the promotional campaign of the store. Next variables under the factor three are "I believe that this company does not take advantage of consumers" and "In general, I am satisfied with the service offered at this store" both the variables are related to the customer satisfaction.

Table 3. Brand Equity Building factor 3

Customer Satisfaction	Factor Loading
This store offers an attractive loyalty program (CS_7)	0.726
I believe that this company does not take advantage of consumers (BA_6)	0.608
In general, I am satisfied with the service offered at this store (CS_5)	0.605
This store offers rewards (such as future use coupons) to customers for their patronage (CS_6)	0.594
Notes : Eigenvalue :1.43 Percentage of variance explained : 4.9	

iv. **The fourth factor named 'Perceived Quality and Assortment'**, which explains 4.6 percent of the variance in the data (Table 4). The variables loading on this factor include "I shop this store because its products are superior to its competitors", "The brand is well regarded by my friends" and "The products at this store are of high quality" that describe

customers always seek the quality products and perceive the store is good enough and offer the superior products to the competitors. It is obvious that as soon as customers believe the store sales high quality products then the store brand gets the extra advantages over the competitors, which ultimately build brand equity.

Table 4. Brand Equity Building factor 4

Perceived Quality and Assortment	Factor Loading
I shop this store because its products are superior to its competitors (PQA_2)	0.666
The brand is well regarded by my friends (BA_2)	0.628
The products at this store are of high quality (PQA_1)	0.607
Notes : Eigen value :1.35 Percentage of variance explained : 4.6	

v.   **The fifth factor is Satisfaction with the brand** (Table 5) which explains 4.4 percent of the variance of the data, includes "I am satisfied with the price/quality ratio offered at this store" and "I believe that this company does not take advantage of consumers". These two variables have showed satisfaction depends on what they are giving (price) and what they are getting (quality). There is an established notion that branded stores can never take any advantage that might be harmful to the customer.

Table 5. Brand Equity Building factor 5

Satisfaction with the brand	Factor Loading
I am satisfied with the price/quality ratio offered at this store (CS_3)	0.707
I believe that this company does not take advantage of consumers (BA_6)	0.536
Notes : Eigen value :1.28 Percentage of variance explained : 4.4	

vi.   **Positive Perception about the brand** is the sixth factor explains 4.1 percent of the variance of the data, which includes "This store has the right merchandise selection" and "I encourage friends to go to this store". These two variables build a confidence on the store that offer variety of the products required for any customers. Whenever a person

recommends to another person for going to the store that means the customers perceive the store as a good one. He believes friends or relatives will also be happy by purchasing from the same store. Thus, referral customers add more revenue to the store and the stores enjoy the strength of the brand as well.

Table 6. Brand Equity Building factor 6

Positive Perception about the brand	Factor Loading
This store has the right merchandise selection (PQA_5)	0.628
I encourage friends to go to this store (BL_6)	0.543
Notes : Eigen value :1.2 Percentage of variance explained : 4.1	

Brand Strategy and Implication for Supermarket

Expert survey and depth interview with the professionals of supermarkets has revealed some applied techniques in building brand equity for the supermarket discussed below:

Supermarket brand specialists have told that brand strategy is a roadmap for the messages that you want to communicate to the target customer and the world about your company. It guides how, what, where, when and to whom brand message can be communicated and delivered. Brand strategy usually followed by advertisement and publicity. The study contributes a lot in developing brand strategy for building brand equity.

Effective Strategies Suggested for Supermarket Branding

Brand Guru, Kavin Lane Keller, defined the secret of customer-based brand equity as a reflection of what they have experienced and learned over time. That is why conceptualizing brand equity from consumer perspective is must. Moreover, Keller mentioned that brand knowledge is the key issue in creating brand equity that comprises brand awareness and brand image. If the supermarket brands want to establish brand equity they need to create large-scale awareness that will boost-up constructing positive image toward the brands in turn it will be helpful for the store brands to fabricate their brand equity as well.

However, the matter is how quickly a particular store brand can make these things happened for differentiating itself as there prevail lots of competition. In our research findings, nevertheless, we have discovered some interesting points that might guide us to promote some specific strategies with a view to develop brand knowledge very quickly among the supermarket customers.

Figure 1: Proposed Model of Brand Equity Development for Supermarkets in Bangladesh
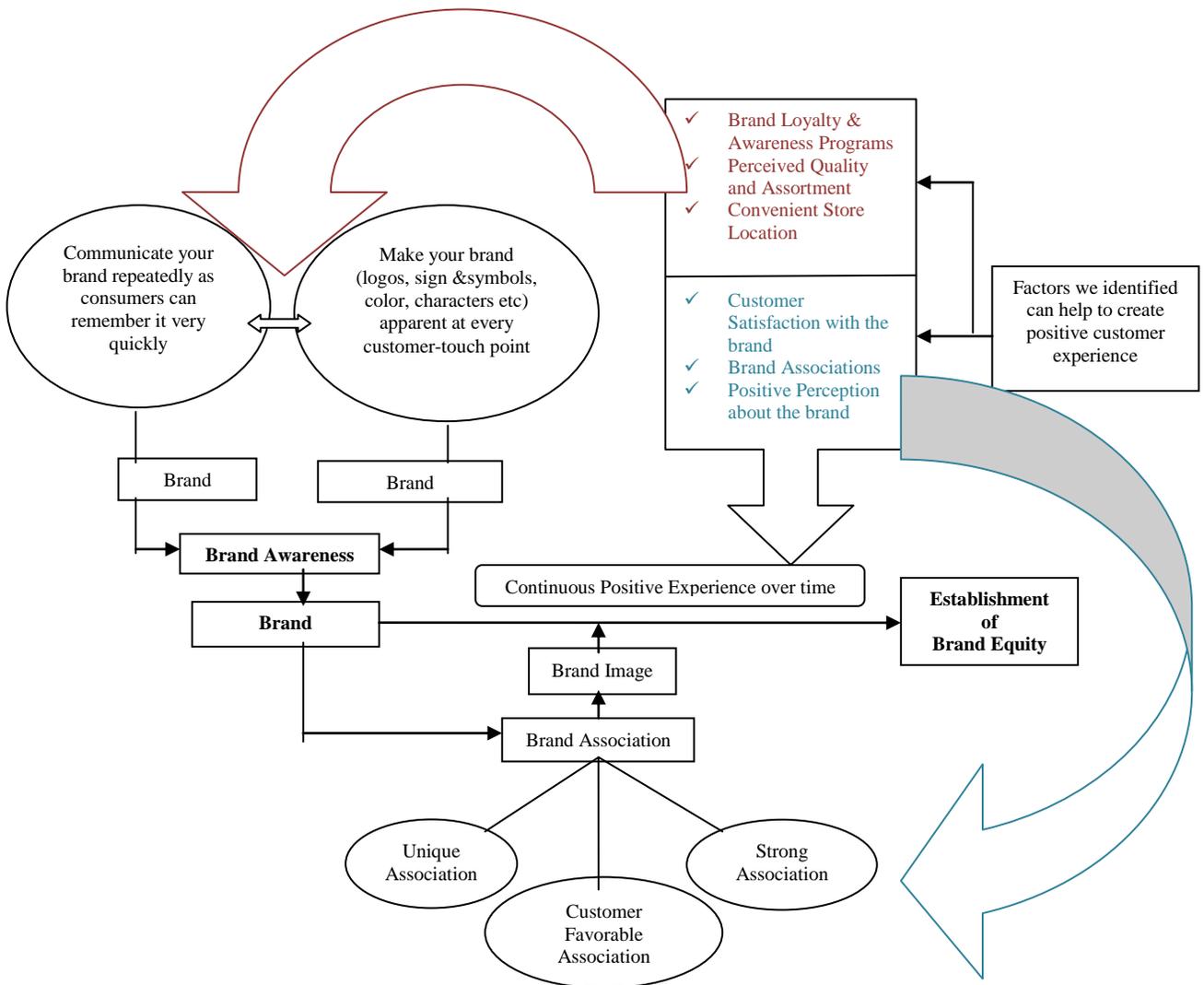
Factors identified in the progress of our research are pointed out in the proposed model brand equity, which consciously help the retail brands to create brand awareness properly among the target consumers as they get enough space for developing adequate brand knowledge. In course of time when these knowledgeable consumers will have been experiencing the store brand positively associated with strong brand image, only then there would be an excellent prospect of developing the specific brand equity.

CONCLUSION

This study reveals six factors of brand equity, names as Brand Associations along with Customer Satisfaction, Brand Loyalty & Awareness, Customer Satisfaction, Perceived Quality and Assortment, Satisfaction with the brand and Perceived about the brand. Brand equity from

the consumer's perspective can truly reflect the decision-making in marketing strategies. Consumers prefer the products of a well-known established brand that give them the most satisfaction regarding price and location as well. A brand can dominate the market if it can introduce unique products to benefit its consumers. Following that, the brand loyalty has much influence on the consumers. Some consumers purchase the exclusive products from their preferred brand without considering the price because of the loyalty of that brand. Therefore, the focuses for effective brand strategies should be providing unique customer service and pleasant buying experience in the store, offering quality products for the consumers with an appropriate price, and in easily reached location. Another big issue is convenient place. For the supermarkets in Bangladesh, it is playing vital for business success. We have seen big supermarkets of Dhaka city offered all the facilities with quality products for the customers, but they did not succeed yet due to odd location of the store.

The results of the study suggest building strong brand equity of supermarket requires following promotion initiatives, which must be relevant to the organizational goal. However, to enhance shopping experience of customers, sufficient number of friendly, polite and helpful employees is expected; products should be of high quality and superior to those offered by rival stores; a right level of customer reward programs are needed to be followed; and competitive price needed to set well. Moreover, to attract the local targeted customer advertisement must be clear, consistent and coherent through digital media. SMS over cell phone, mega signboard in the surrounding area of the supermarket as well as point of purchase display (in-store display) advertisement has no alternative in this regard. Nevertheless, all the initiatives will increase the store brand only when the store location will be within easy reach. At last, there is a limitation of this study which is lack of empirical testing of proposed model. So options are available to do further research in this area.

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APPENDIX

Factor Analysis of Brand Equity Construction

Factor	Eigen Value	Factor Interpretation (% of variance explained)	Brand equity constructs	Loading
F1	8.32	Brand Associations & Customer Satisfaction (28.7%)	I purchase from this store's product because it is a…products (BA_4)	.683
			I am proud to own a product of this brand (BA_3)	.663
			I am satisfied with the general price level of merchandise at this store (CS_2)	.594
			This store is located where it can be easily reached (CS_1)	.592
			This store is the only store recalled when I need to make a purchase decision on the product (AW_2)	.590
F2	2.51	Brand Loyalty & Awareness (8.7%)	There are certain products I exclusively purchase at this store no matter what the price is (BL_3)	.788
			I am willing to "go the extra mile" to remain a customer of this store (BL_4)	.755
			The store has products that are not available at other store (AW_3)	.694
			I would not switch from this store (BL_5)	.649
			I have difficulty in imagining this store in my mind (AW_4)	.591
F3	1.43	Customer Satisfaction (4.9%)	This store offers an attractive loyalty program (CS_7)	.726
			I believe that this company does not take advantage of consumers (BA_6)	.608
			In general, I am satisfied with the service offered at this store (CS_5)	.605
			This store offers rewards (such as future use coupons) to customers for their patronage (CS_6)	.594
F4	1.35	Perceived Quality and Assortment (4.6%)	I shop this store because its products are superior to its competitors (PQA_2)	.666
			The brand is well regarded by my friends (BA_2)	.628
			The products at this store are of high quality (PQA_1)	.607
F5	1.28	Satisfaction with the brand (4.4%)	I am satisfied with the price/quality ratio offered at this store (CS_3)	.707
			I believe that this company does not take advantage of consumers (BA_6)	.536
F6	1.2	Perceived about the brand (4.1%)	This store has the right merchandise selection (PQA_5)	.628
			I encourage friends to go to this store (BL_6)	.543