

Brand Association and Consumers Rejoinder Towards Companies of Female Entrepreneurs: An Empirical Enquiry

OPEN ACCESS

Volume: 3

Issue: 3

Month: September

Year: 2024

ISSN: 2583-7117

Published: 10.09.2024

Citation:

S.K. Indurkar¹, Sanskriti Joesph², G. K. Deshmukh³, "Brand Association and Consumers Rejoinder Towards Companies of Female Entrepreneurs: An Empirical Enquiry." International Journal of Innovations In Science Engineering And Management, vol. 3, no. 3, 2024, pp. 87–90.
[10.69968/ijsem.2024v3i387-90](https://doi.org/10.69968/ijsem.2024v3i387-90)



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Abstract

Branding Activities are expensive. the expenses on branding activities bore fruits over a long period of time. Fundamentally it is branding that gives an introduction to a company or product. Bjerre, Heding, and Knudtzen (2008) have identified seven approaches to branding namely (i) Identity, (ii) Economic (iii) Personality (iv) Consumer based (v) Community approach (vi) Relational and (vii) Cultural. Sampat (2023) highlighted that India has 13.5 to 15.7 million women-led startups. Further women hold 20.37% ownership in the MSME sector in India. The data highlights the value of women entrepreneurs and their growing importance in the creation of innovation, growth, and societal development. Branding is an abstract concept that helps in creating an identity of a company and brand. The users face a lot of difficulty in analysis and expectations about the performance of a brand. Women entrepreneurs face a multitude of challenges like gender bias and societal stereotypes in addition to prevalent problems like limited funding, underrepresentation, and less access to benefit programs. The present paper makes an attempt to evaluate consumers' responses toward branding practices of companies led by female entrepreneurs and Brand associations related to the companies of female entrepreneurs.

Keyword: Branding, Entrepreneurs, Brand Association, Consumer Response.

1. Introduction

Historically Indian Society has been led by male patriarchs. The opportunities available to the women population in India have always taken a second stage due to sociological setups. The social fabric of Indian society is witnessing a slow change. Awareness of women's rights, legal framework to minimize women's oppression, and policies for providing equal opportunities for women have grown manifold in India. The women population of India understands their capabilities and are trying to create a niche for themselves in almost all walks of life. Development in totality is the main aim of a growing and prospering society. Women constitute half of the population in India. Their representation, continuity, and growth opportunities in different walks of life need continuous acceleration through well-developed policies. Women entrepreneurs face a multitude of challenges like gender biasness and societal stereotypes in addition to prevalent problems like limited funding, underrepresentation, and less access to benefit programs. The women entrepreneurs have challenged all odds and have succeeded in their ventures. Koneru, (2018) opined that women Entrepreneurs are more assertive, and persuasive and are willing to take challenges and risks to succeed in their ventures. In recent times the growth in women entrepreneurs as indicated by Sampat (2023) through figures that India has 13.5 to 15.7 million women-led startups. Further women hold 20.37% ownership in the MSME sector in India highlighting the visible changes in Indian Entrepreneurship Sphere.

Academics and researchers have tried to define women entrepreneurs by analyzing their specific demographic characteristics. Tiwari (2017) indicated that women entrepreneurs in India highlight different features that cannot be attributed to single demographic clusters.

Women entrepreneurs in India belong to different age groups, diverse educational backgrounds, different income groups, and different classes of business. The government of India (2012) defined Women Entrepreneurs as those who assume dominant financial control attributed to a minimum of 51% of capital control in an enterprise. The growth of women entrepreneurs in India is shadowed by the biased approach of Indian society towards women. Deshpande and Sethi (2009) indicated that the growth of women's entrepreneurship in India is aggregated to two factors (i) women were considered to have lower bargaining powers therefore government felt the need to make policies to support women's entrepreneurship (ii) secondly women should be given greater autonomy to work as they are given lesser participation in decision making.

In contrast to the opinion of Sethi and Deshpande (2009) another academician Sharma (2013) indicated that the motivation of male and female entrepreneurs is the same. Entrepreneurs are generally guided by similar financial and psychological factors like creating wealth, working for oneself, being driven by startup culture, and creating their own identity. The driving factors are not guided by gender variances. It is important to understand whether the end users like the policymakers also have different perceptions and approaches towards the companies managed by female entrepreneurs and the products marketed by them. Branding is an abstract concept that helps in creating an identity of a company and brand. The users face a lot of difficulty in analysis and expectations about the performance of a brand. Branding Activities are expensive. the expenses on branding activities bore fruits over a long period of time. Fundamentally it is branding that gives an introduction to a company or product. Bjerre, Heding, and Knudtzen (2008) have identified seven approaches to branding namely (i) Identity, (ii) Economic (iii) Personality (iv) Consumer based (v) Community approach (vi) Relational and (vii) Cultural. In the present paper the researcher has tried to understand consumer responses towards companies of women entrepreneurs are the products created by them. The present paper is an attempt to understand:

1. To analyze the Brand Associations related to Companies owned by Female entrepreneurs
2. To understand the consumer response to branding done by companies owned by Female entrepreneurs

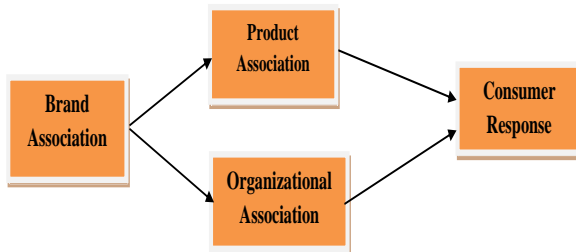
Conceptual Framework for Research

The present study deals with understanding the conceptual framework of branding to analyze the translation of brands established by female entrepreneurs as per the consumers. Murphy (1988) indicated that branding is a difficult exercise as branding is based on intuition. Branding is posed with semantic and psychological barriers to communication. Further Murphy, J (1992) indicated that branding helps in developing the image of the product or company, thus providing reasons for consumers to purchase them. Brand Associations is an exercise of associating symbols, images, and characteristics to a brand. Theories of brand association like Associative Network Theory highlight that association is developed through semantic memory. Wang et. al. (2020) indicated that human memory is a storehouse of associations related to words, signs, and symbols which are created through experiences. The words, signs, and symbols created through branding are translated by consumers based on their past experiences. Goffin et. al. (2010) in their study supported that Brand association can be better understood through Kelly's personal construct theory (1955) which indicated that there is a correlation between a person's construct regarding concepts and his understanding of the concept. The translation may not be related to reality but it will match the perception of the personal construct of the person.

The present research has used the Chan Brand Association Model. Chen (2001) indicated that Brand association is a reflection of meaning given consumers to by by-product association and Organizational association. Product association is perceived through Functional attribute association and Non-Functional attribute association. Organizational Association is a product of the Corporate Ability Association and Corporate Social Responsibility Association.

Consumers' responses toward a product, service, or company can be explained through various theories. Consumer response is a sequential step related to decision-making. The sequence can be explained by various models like the AIDA Model. The AIDA model indicates that response is a result of the sequential learning process of Attention, Interest, Desire, and Action. Koll and Wallpach (2014) indicated that there is a strong positive correlation between brand association and consumer response. Their empirical findings highlighted that strong brand matches or associations result in stronger consumer responses related to preference, acceptance, recommendation, purchase, or payment of premium. Belen (2010) indicated in their study

that person identification and Social Identification with a brand lead to a bigger consumer response. The Following research Model is proposed by the researcher.



Research Methodology

In stage one the companies of the following female entrepreneurs were selected (i) Sugar Cosmetics of Vinita Singh, (ii) Nykaa of Falguni Nayar, (iii) Mamaearth by Ghazal Alagh, (iv) Zivame by Richa Kar, (v) VLCC by Vandana Luthra, (vi) Shahnaz Herbals by Shahnaz Hussain, (vii) Chumbak by Shubra Chaddha, (viii) Lime road by Suchi Mukherjee (ix) Biba apparels by Meena Bindra and (x) Lijjat papad by Jyoti Nayak. In stage two the researcher has selected seven urban agglomerations of Chhattisgarh namely Raipur, Korba, Bilaspur, Rajnandgaon, Raigargh, Jagdalpur, and Durg. In stage three the researcher has selected consumers who have bought goods from the companies of female entrepreneurs in these agglomerations. Crochans' formula was used to determine the sample size. It indicated that 385 or more measurements were needed to have a confidence level of 95% so that the real value is between 5% of the measured value. It was decided by the researcher that the sample size would be 700 comprising 100 respondents from each urban agglomeration who used the products marketed by companies of selected female entrepreneurs. The data was collected through a structured questionnaire.

Findings of the Study

The following were the findings of the study:

1. The Products marketed by companies of female entrepreneurs had the following product Association: (i) Attributes (ii) Functions (iii) Rewards (iv) values and (v) Personality. The three main product attribute associations were Design, Quality, and Uniqueness. The three main functional attribute associations were a Sense of style, uniqueness, and association with high-quality products. The reward attribute was associated with

the development of self-esteem, confidence in the product, and exclusivity. The value association attributes were highlighted as credibility, value for money pride, and sophistication. The personality association was linked with trust, professionalism, and accomplishment.

2. The companies of female entrepreneurs were associated with following brand personalities traits like Sincerity, excitement, competence, and sophistication.
3. It was found that there was a strong positive correlation between brand association and product association. The calculated Person r was 0.87.
4. It was found that there was a strong positive correlation between brand association and Organizational association. The calculated Person r was 0.91.
5. Consumer response was associated with factors like the preference for a brand, recommendation of a brand, and payment of a premium price to acquire a brand.
6. It was found that there is a strong positive correlation between brand association and brand preference. The calculated Person r was 0.90
7. It was found that there is a strong positive correlation between brand association and recommendation of brand. The calculated Person r was 0.83
8. It was found that there is a strong positive correlation between brand association and payment of the premium price to acquire a brand. The calculated Person r was 0.80

Conclusion:

A brand communicates and educates customers regarding a company or a product offering. Consumer draws brand associations to make their responses. Brands help in developing functional and emotional connections with consumers. Buying is a psychological process of decision-making. People identify their needs, match product attributes with their needs, and then make purchases, recommendations, and preference decisions. The product offerings by female entrepreneurs were able to make strong product associations highlighting (i) Attributes (ii)

Functions (iii) Rewards (iv) values and (v) Personality. Similarly, their companies were able to create strong brand images with personality traits like Sincerity, excitement, competence, and sophistication. The present study highlights that women entrepreneurs are successful in communicating their strong brand images both in terms of product offerings and organizational attributes. Further, these associations have also resulted in strong consumer responses.

The representation of the female population in the workforce in India has shown a gradual increase but it still requires growth accelerations. The development of policies related to women's entrepreneurship can have transformative social effects. There must be policies to improve the under-representation of women in the workforce, increase women's representation in startups, and Increase sector-wise representation.

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