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# A Study On Influence Of Cause Related Marketing On Brand Equity With Referance To Fmcg

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## Abstract

Customers nowadays are more informed than in previous generations, and they assess both branded and unbranded products in terms of quality, value, and price. The study's primary goal is to see whether there's any link between brand equity and operational company performance. The research was conducted in the Indian FMCG sector across five states with a diverse customer base, including gender, age groups, educational backgrounds, and socioeconomic status. The data is collected from 126 respondents using a well-structured questionnaire and a random selection method. The data was analyzed using descriptive statistics and factor analysis. A hypothesis is created and put to the test. Taking into consideration the three distinct kinds of FMCG goods examined for the study-toilet soap, washing powder, and packaged tea-the findings indicate that the degree of variance was not particularly great.

**Keywords**: Automobiles, goods market, two wheelers, dimensional variable.

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## 1.INTRODUCTION

Brand equity is one of the most popular and possibly significant marketing ideas that academics and practitioners have debated extensively over the last decade. Understanding and measuring brand equity has become critical for brand managers (Ambler, 2003). However, just developing and measuring brand equity isn't enough. Companies must demonstrate the value of the money spent on brand management via their financial success. To the best of our knowledge, there have been insufficient research investigations in this field. [1]

Despite significant interest in customer-based brand equity, there have been few attempts to measure it in the fast-moving consumer goods (FMCG) sector. Globally, FMCG is the fourth largest economic sector after oil, mining, and financial services industries. Besides adding to the body of knowledge on enhancing business success with brand equity, the findings of this research will also help FMCG brand managers manage their brands more effectively and efficiently. In India's fast-moving consumer goods (FMCG) industry, multinational corporations (MNCs) have a significant presence. The organized and unorganized sectors of the FMCG industry are very competitive, and firms rely on low operating costs to stay afloat (IBEF, 2006). [2]

This discrepancy, in our opinion, justifies a research into the connection between brand equity and operational success in the FMCG sector.

The study's primary goal is to see whether there's a link between brand equity (as determined by consumer feedback) and operational company performance. The practical ramifications of this study may help managers in companies use brand equity to enhance their firms' operational success.

### 1.1 What is Brand Equity?

Brand equity is a marketing term that refers to the value that consumers place on a particular brand based on their perceptions of it. A brand's worth can be either excellent or bad. If customers have a favorable opinion of a brand, it has a strong brand image. Negative word-of-mouth is created when a company consistently fails to deliver on its promises and fails to meet customers' requirements. Brand equity can be defined as the reputation of a corporation. [3]

### 1.2 The Importance of Brand Equity

The brands of a corporation are said by marketing professionals to be its crown jewels. Brand equity may be very valuable to companies:

Companies may charge a premium for goods having a well-known brand name (think of designer brands). Positive brand equity can be transferred to the new product line, enhancing the sales and profit of the organization. [4] Positive brand equity increases market share since the brand is well-known, recognizable, and preferred by customers.

### 1.3 Example of Brand Equity

Apple is a good example of a brand that has a lot of equity in the marketplace. To put it another way: despite their similarity in functionality, Apple's products are among the most sought after in the consumer electronics industry for a variety of reasons. According to numerous sources, Apple is one of the most valuable brands in the world. The value of Apple's brand equity is estimated at around $250 billion. [5]

### 1.4 FMCG Market in India

According to an A.C. Nielson study published in Economic Times (E.T.) on February 1, 2013, India's economy is the fourth biggest in the world, with an FMCG market of approximately '200,000 crores (Cr). Even a modest increase in India's 350 million middle-class consumers' discretionary income would boost GDP. The overwhelming majority of these middle-income customers contribute 40-45 percent to FMCG in India, which has a strong and competitive MNC presence. The FMCG market is expected to reach a value of '200,000 crores' by 2015. Personal care is one of the major product categories (oral care, hair care, toiletries, soaps, cosmetics etc.) branded packaged food & beverages (MFD, Soft Drink, Staple, cereals, dairy products, bakery, etc.) branded packaged food & beverages (MFD, Soft Drink, Staple, cereals, dairy products, bakery, etc.) branded packaged food & beverages (MFD, Soft Drink, Staple, cereals, dairy products, bakery, etc.) branded packaged food & beverages (MFD, Soft Drink, Staple, cereals, dairy products, bakery. [6]

According to a report published by Boston Consulting Group (BCG) and the Confederation of Indian Industries (CII) in Business Standard (B.S) on June 17, 2013, FMCG companies would have to cope with customer behaviour changing quickly as a result of more choice and access to information. Validity in commodity prices, as well as the development of new rivals, have pressured margins, requiring most companies to reduce costs to preserve profits. Uncertainty, on the other hand, may offer possibilities. The introduction of new rivals is one of the reasons fueling uncertainty, and pricing fragmentation has grown across sectors in India. Regional players have also started to expand their footprint, with plans to expand their product ranges and geographic reach. Regional differences in customer preferences were also incorporated during product creation, according to the research. The laundry industry is now valued at $15,000 million, although per capita use of laundry goods in India is almost half that of China, at $110, and the similarly structured biscuit sector is valued at $14,000 million, including segments such as glucose, creams and cookies, and crackers. [7]

The shifting consumer mindset is affecting a wide range of goods and sectors. The data collected by the International Market Research Bureau (IMRB) shows that urban consumers are significantly reducing their spending on personal care, household care, and tooth paste, as well as food and beverages, as shown by negative growth from January to December 2012, @8% on personal care, @4% on household care, and similarly tooth paste @4% and @7% on food and beverages, and consumers hit by price increases are down trading to cheaper groceries, particularly in categories such as soaps, detergent, and personal care. As inflation and the general downturn put strain on family finances, it seems that Indians are watching their spending on personal and food items. [8]

## 2.Need for the study:

The purpose of this research was to evaluate a brand equity development model that included chosen marketing components, brand equity dimensions, and a brand equity outcome variable. Prior research has suggested that a cross-cultural study be conducted to see whether the models and measuring scales are generalizable. This study tries to address this research vacuum by applying the scale and model to a particular consumer category and a geographical setting, namely India. [10]

## 3.Objectives of the Study:

- The goal was to build a model and discover important connections so that a more complete and contextual model could be created.
- To investigate how young consumers feel about cause-related marketing in the FMCG industry.
- To assess the impact of cause-related marketing on adolescent brand image and purchasing intentions.
- The research was conducted across a wide customer base in India, including gender, age groups, educational backgrounds, and socioeconomic levels.
- The results of this study will help marketers create brands in India by providing strategic insights.

### 3.1 Sampling Procedure:

For this study, the probability sampling was utilized among the different sample methods. Individuals who consume FMCG goods were deemed the study's target group in order to accomplish the study's goals. The research used a stratified random sample technique under probability sampling. Based on per capita FMCG spending, the population is divided into three strata: low, middle, and high. A total of 126 FMCG customers were polled for information. [11]

## 4. THEORETICAL BACKGROUND

### Keller's Brand Equity Model

This model was created by the Kevin Lane Keller, a Dartmouth College Tuck School of Business and marketing professor and author of the widely used guidebook "Strategic Brand Management." [12]

According to Keller's Brand Equity Model, in order to build strong company equity, you must change how customers perceive your brand. To create good emotions, beliefs, attitudes, and perceptions about a brand, the appropriate kind of experiences must be generated around it. [13]

Keller's Brand Equity Model has the four stages for building a successful brand:

**Step 1: Brand Identity**

The first step is to develop a distinct brand that consumers know and are familiar with. It's critical to make sure that how customers perceive your brand matches how you want it to be viewed.

**Step 2: Brand Meaning**

Step 2 entails the creation of the brand meaning "Performance" (what your brand signifies) and "imagery" are the two building elements in this stage to establish brand meaning (what your brand stands for). [14]

The term "performance" refers to how effectively a product or service meets the requirements of its consumers. There are five different types of categories:

(1) Key features and qualities; (2) Product dependability, durability, and serviceability; (3) Service effectiveness, efficiency, and empathy; (4) Style and design; and (5) Price.

The capacity of your brand to satisfy the consumer requirements on a psychological and social level is referred to as imagery.

Customers who identify with and support the company's principles, for example, create loyalty for businesses that are dedicated to "becoming green." Customers agree that Patagonia's goods are well designed, fashionable, and fulfil their expectations, and that the brand's performance includes dependability and durability. The company's brand image is based on its dedication to environmental and social issues. Customers like Patagonia because they know they're buying goods from a business that cares about the environment. [15]

**Step 3: Brand Response**

Step 3 involves consumers' "judgments" and "feelings" about your brand.

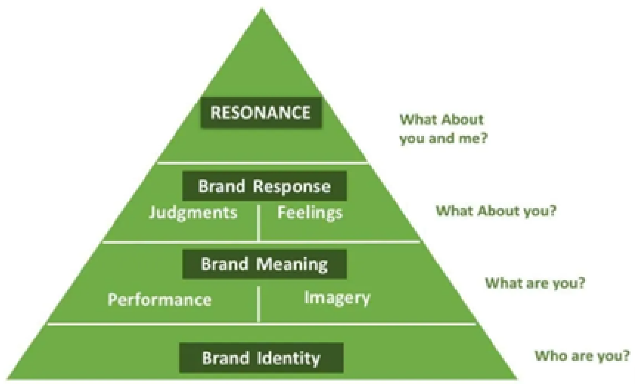
Customers form opinions about brands that fall into four categories:

- **Quality:**A product's or service's perceived and real quality.
- **Credibility:**The brand's credibility, likability, and competence (innovation).
- **Consideration:**The suitability of a product or service to a customer's requirements.
- **Superiority:**In comparison to other brands, a brand's excellence.

Customers often react to brands based on how they make them feel. Warmth, pleasure, excitement, security, self-respect, and other emotions may be evoked by brands.

**Step 4: Brand Resonance**

Step 4 involves establishing long-term relationship with a customer. This is the most complicated stage to achieve, indicating that your consumers have established a strong bond with your brand. Repeating purchases, an emotional connection to your product or brand, active brand ambassador involvement, attendance at events, or a large social media following can all help you achieve this objective. In a nutshell, brand resonance is the emotional attachment that consumers feel to a company.




Keller's Brand Equity Model – CBBE Model

**Example of Creating Brand Equity**

Colin is in addition to marketing for a coconut water company. There have been no significant sales or loyal customers for the firm despite the product's outstanding quality, fair trade, and health benefits for consumers. As a means of assisting the company's product in building brand equity, Colin decides to utilise Keller's Brand Equity.

**Step 1: Brand Identity**

Colin begins by identifying the company's target consumers — those who are looking for a thirst-quenching drink that is both tasty and healthful. Colin creates a brand identity for the company by presenting it as a healthy and tasty beverage. Colin comes up with a business slogan: "a wonderful drink that is good for your mind and soul."

**Step 2: Brand Meaning**

Colin determines what the brand represents to its target audience.

Colin finds that coconut water performs well. The quality of fair trade coconut water is superior than that of rivals' goods. In addition, the product is much healthier than its rivals and is reasonably priced.

The product's brand imagery, on other hand, is lacking. The brand does not fulfil the social requirements of its consumers, and there is little evidence of fair trade knowledge. Colin chooses to use social media to share fair trade tales about the people that assist in the harvesting and production of coconut water. Colin believes that by doing so, consumers would be aware of the effect that their purchases of the company's coconut water have on employees in developing nations.

**Step 3: Brand Response**

Colin analyses the brand reaction assessments and comes to the conclusion that the brand's perceived quality is lacking. Despite the excellent quality of the coconut water, the product is inadequately packaged and lacks creativity. As a result, Colin consults with the R&D department in order to create an inventive packaging that would enhance the product's perceived quality.

**Step 4: Brand Resonance**

Colin promotes the company's image of the fair trade to increase brand awareness. Colin chooses to use social media to launch a number of initiatives to engage consumers in the company's fair trade efforts. Colin chooses, among other things, to organise numerous fair trade events in the community and to establish a social media page devoted to addressing fair trade problems.

When it comes to fast-moving consumer goods (FMCG), items purchased frequently or on the spur of the moment have low levels of customer involvement and poor value. A wide range of FMCG products may be found in the FMCG sector. These include everything from toiletries to soap to cosmetics to teeth cleaning to shaving to shaving cream. OTC drugs, packaged meals, soft drinks, tissue paper, and chocolate bars are just a few examples of what we use every day. The term "fast-moving consumer goods" (FMCG) is sometimes known as "consumer packaged goods" (CPG).

## 5. HYPOTHESES

### 5.1 Aesthetic brand concept and sensory experience are positively related.

Brand strategies for companies with visual advantages should communicate the brand's impact on sensory pleasure. The visual elements of consuming should be highlighted while using the brand. Aesthetic benefit brands aim to meet consumers' internal wants for aesthetic pleasure (Park et al., 1986). They are more likely to build relationships with their customers than companies with poor aesthetic features (Goldman, 2001). As a result, a brand's visual edge is crucial to its ability to attract customers and has the potential to connect with them, building customer loyalty emotionally. Earlier research has shown that aesthetic stimuli formation requires sensory experience (Brakus et al., 2009; Hirschman and Holbrook, 1982). Sensual experiences are therefore crucial for the differentiation of brands and the creation of solid consumer relationships. They are (Patrick and Hagtvedt, 2011).The brand's favourable visual effect will have an influence on sensory H1. Brands that provide visual advantages are linked to a pleasant sensory experience.

### 5.2 Functional brand concept and customer commitment

Customers are more likely to remain loyal to a brand if the brand communicates functional advantages that make it a better solution to consumption-related problems. Function-based branding thus has the potential of communicating the company's dedication to assisting customers in their daily lives and strengthening customer relationships with the brand.(Morgan and Hunt, 1994; Park et al., 2013). According to the idea of brand management, consumer satisfaction with functional brands seems to be a major predictor of customer loyalty (Fournier, 1998).

The desire to sustain the customer–brand connection has been described as commitment (Moorman et al., 1992). Commitment, according to Fournier (1998), indicates a high-quality brand connection. As a result, customer commitment underpins a valued connection that has been established via customer pleasure. Consumers who are committed want to maintain a long-term connection and are willing to stay in it in a marketing environment (Chaudhuri and Holbrook, 2001; Oliver, 1999). Consumers that are happy with functional brands want to keep their connection with the company going. Since a result, customer commitment and happiness with a functional brand should be linked, as satisfaction is essential in the relational trade (Oliver, 1999).

When it comes to issue resolution, the information-processing paradigm views customer behaviour as Fundamentally objective and sane (Moorman et al., 1992; Chaudhuri and Holbrook, 2001). As a result, customer confidence in a particular preferred functional brand may be higher when the practical value of the product category is substantial in terms of physical product qualities such as quality or convenience. Emotional reaction was both favorably and negatively linked to brand functional value, according to Chaudhuri and Holbrook (2001).

The following hypothesis is suggested based on this theoretical background:H2. Brands that provide functional advantages are associated with higher levels of commitment.

### 5.3 Symbolic brand concept and emotional attachment

Brands with the symbolic advantages, according to this study, are linked to both sensory sensations and emotional connection. This claim is based on the new relationship marketing idea of brand commitment (Fournier, 1998). the measure to which people identify with a company's image and values is known as brand attachment. a rich and easily accessible memory network that includes thoughts and feelings about the brand and the connection between the brand and the individual shows this link (Thomson et al., 2005). Customers may be attracted to a brand because it represents who they are or because it holds meaning for them in terms of personal goals, concerns, or life goals (McCracken, 1990). The idea that attachment comprises an emotional link means that the connection between the brand and the self, also known as the brand–self connection, is an important aspect of attachment (Escalas, 2004a, 2004b).

A key component of attachment is brand–self link, which supports the concept of attachment as the relationship that binds a person to a brand (Thomson et al., 2005). The ability of a brand to evoke a favourable emotional reaction in the typical customer as a consequence of its usage is described as emotional attachment in this research (Thomson et al., 2005). Malär et al. (2011) define attachment as "the visual components of brand symbolism and cultural significance, as well as the sensations and resonance that they create in the hearts and minds of customers" Further studies reveal that a valid indicator of emotional connection might help forecast a customer's commitment to and loyalty to a brand (Thomson et al., 2005). Consumers' emotional attachment to a brand affects how committed they are to their business relationship with that brand. So the following hypothesis is put up in this investigation:

**H3.** Symbolic brands are associated with the pleasant sensory experiences and emotional connection.

### 5.4 Customer commitment and brand equity

Brand equity can be broadly construed as marketing advantages accruing purely from a specific brand (Aaker, 1991; Keller, 1993; Kotler and Armstrong, 2010). A product or service's brand equity can be shown, for example, when specific results coming from its marketing are not possible without the brand name (Kotler and Armstrong, 2010). When it comes to brand equity, a company's strategic insights and how successfully it executes its chosen plan are important factors. On the other side, customer loyalty to the company's brand is a key generator of brand equity (Srivastava et al., 1998). A company's revenue and profit growth over time and its ability to endure competitive challenges are affected by how loyal its customers are to its brand (Srivastava et al., 1998).

Customer commitment may be defined as a long-term desire to maintain a positive connection with a company (Chaudhuri and Holbrook, 2001; Park et al., 2013). Consumers who have a high degree of devotion to the brand and have cultivated strong relationships with it perceive significant links between themselves and the brand (Escalas and Bettman, 2003) and believe it to be an important part of their life. The authors of this research suggest that loyal customers are more prone to see brand changes as a danger to their connection with the company. High customer loyalty to a brand is also related to higher market share and premium pricing in the marketplace, according to this study. The following hypothesis is suggested based on this theoretical background:

**H4.** Customer loyalty is linked to brand equity in a good way.

## 6.RESULTS

### Sample Characteristics

Male respondents (51%) made up a somewhat larger percentage of the sample than female respondents (50%) did (49 percent). When the sample's demographics were compared to the general population, the results showed a roughly equal distribution of males and females among those who bought FMCG products. 51.3 percent of those polled were between the ages of 20 and 29 years old, which skews the results. One in three people were between the ages of 30 and 39, one in three people between the ages of 40 and 49, and one in five people aged 50 or over were studied.This was seen as indicating that the younger generation, which makes up the bulk of the Indian population, is more likely to buy and consume FMCGs. It was also discovered that 52.1 percent of FMCG customers were graduates, with 34.3 percent being postgraduates, suggesting that the younger generation is well educated. Employees from various companies made up 54.5 percent of the respondents, while students from various institutions made up 27.7 percent. Housewives account up almost 11.4 percent of the total. The majority of the respondents were employed, according to the statistics. Their job position matched their academic background.

**Descriptive Statistics-**

For FMCG goods, descriptive statistics gave information on mean and standard deviation. The findings indicate that none of the factors had a significant response bias. Taking into consideration the three distinct kinds of FMCG goods examined for the study—toilet soap, washing powder, and packaged tea—the degree of variance was not particularly great. The research was conducted in five distinct Indian states. The high response of the respondents to brand awareness, brand appearance, satisfaction level, consistently good, quality in appearance, value for money, reasonable price, trust in the organization, credibility of the organization, admire the organization and brand personality was discovered by descriptive information about the analysis of variance. Regular purchase, intend to buy, first choice, suggest the brand, don't buy other brands, good quality, similar quality, motivation to buy, attractive brand and clear image all received poor responses. The "brand identification" component had the greatest mean score (3.79), while the "not purchase other brands" dimension had the lowest mean score (2.51). (3.10).

**Factor Analysis**

To test validity of this four-part brand equity framework, factor analysis was used (i.e., brand awareness, brand loyalty, perceived quality and brand association). There was just one factor that emerged from the factor analysis that used principal components and varimax rotation, and had an Eigen value greater than 1.0 and a factor loading greater than or equal to 0.50 (Table1).

| Brand Equity | Factor Loading |
|---|---|
| Brand Awareness | 0.756 |
| Brand Loyalty | 0.854 |
| Perceived Quality | 0.923 |
| Brand Association | 0.915 |
| Eigen value = 2.989 | |
| Variance explained = 74.724 percent | |

*Table1: Dimensions of Brand Equity Structure*

*Source: Survey Results*

The findings of Aaker (1996) and Kim & Kim (2000) have been verified by these new findings (2004). According to the findings of this study, 74.724 percent of the brand equity in the FMCG sector belongs to Aaker's four sources of brand equity. According to the results of the component analysis, the four variables in question are real determinants of brand equity. It's important to note that brand equity is significantly influenced by customer loyalty, perceived quality, and brand association in FMCG companies. When it comes to brand recognition, however, the load is much less, with a p-value of 0.50. Results show that in FMCG companies, the idea of band equity has all four aspects. The findings corroborated Cobb-Walgreen et al. (1995) and Pappu et al. (2005) conclusions that consumer-based brand equity is a four-dimensional construct, which is compatible with Aaker's conception (1991).

**Testing of Hypotheses**

Pearson correlation coefficient (r), normalised regression coefficients () and coefficient of determination were all used in the hypothesis test (adjusted R square).

In the FMCG sector, there was a strong, substantial, and positive connection between "brand loyalty" (r = 0.717, p0.001) and total brand equity (r = 0.717, p0.001). Despite the fact that brand loyalty is one of the most significant drivers of brand equity (Aaker 1991; Yoo et al. 2000),

The relationship between "perceived quality" and total brand equity was likewise significant (r = 0.704, p0.001). Several studies imply that perceived quality is an important factor in building customer-based brand equity (Aaker 1996; Dyson et al. 1996; Farquhar 1989; Keller 1993). Perceived quality offers a foundation for the distinctiveness and expansion of FMCG brands (Aaker 1991), as well as a price premium advantage for enterprises (Keller 1993; Netemeyer et al. 2004). Additionally, brand association was found to be significantly and positively associated with total brand equity (r = 0.750, p0.001). Based on the findings, "customer-based brand equity occurs when the consumer is aware of and recalls some good, compelling, and distinctive brand associations," as stated by Keller (1993)."

The connection between "brand awareness" (r = 0.407, p0.001) and total brand equity was just modest. As a result, it's clear that brand awareness alone isn't enough to boost brand equity. If the product is new, brand recognition is likely to be significant. Brand awareness alone does not ensure brand equity for an established product. The results are comparable to those of Yoo et al. (2000) and Yoo&Donthu (2001), in which the component of brand awareness was included into empirical models, but no direct impact on brand equity was found. The strongest connection was found in brand association, followed by brand loyalty, perceived quality, and brand awareness. These results are similar to those of Aaker (1991) and Pappu et al. (2005), both of whom found connections between brand equity and its four aspects. In the FMCG sector, this finding implies that all four factors are adequately understood as predictors of brand equity. Brand awareness and brand associations appeared as a separate dimension in the study, as originally envisaged in Aaker's (1991) model, even though they had previously been combined into a single dimension (Yoo&Donthu, 2001; Yoo et al., 2000).

**RegressionAnalysis**

The brand awareness predicted a substantial (F = 164, p 0.001) variation of 16.6% in total brand equity. Brand loyalty predicted a substantial (F = 871, p 0.001) and large amount of variation (51.4%) in total brand equity. Among the two variables analyzed, overall brand equity and perceived quality accounted for 49.6% of the variance. In all, 56.2% of brand equity volatility may be attributed to changes in brand association (F = 1057; p 0.001).

Among the four aspects of brand equity, brand association explained 56.2% of the variance in overall brand equity; brand loyalty explained 51.4% of the variance in overall brand equity; and perceived quality explained 49.6% of the variance in overall brand equity (Table 2)

| Brand equity dimensions | r | R Square | Adjusted R Square | Std. Error of the Estimate |
|---|---|---|---|---|
| Brand awareness | 0.407*** | 0.166 | 0.165 | 2.893 |
| Brand loyalty | 0.717*** | 0.514 | 0.513 | 2.209 |
| Perceived quality | 0.704*** | 0.496 | 0.496 | 2.249 |
| Brand association | 0.750*** | 0.562 | 0.561 | 2.097 |

*** p<0.001, r= Pearson Correlation coefficient

*Table 2: Model Summary of Brand Equity Dimensions*

*Source: Survey Results*

The findings of regression analysis showed the significant impact of brand association, brand loyalty, and perceived quality on total brand equity, demonstrating the importance of brand equity research in the FMCG sector. Most of the variance in overall marketing strategy can be attributed to the brand loyalty, perceived quality and brand association dimensions. This means that managers must measure these aspects of their FMCG brands' equity, as well as further develop them through the implementation of effective marketing strategies, if they hope to build their brands' equity. There is a small impact of brand awareness on brand equity, according to the Yoo et al. A company's brand equity is determined by factors including awareness of the brand, loyalty to the brand, perceived quality, and brand affiliation. Hypotheses 1, 2, 3, and 4 are so supported.

Brand loyalty was shown to have a substantial impact on total brand equity (H1: t = 29.517, p 0.001). Overall brand equity was positively influenced by perceived quality (H2: t = 28.488, p 0.001), brand awareness (H3: t = 12.804, p 0.001), and brand association (H4: t = 32.516, p 0.001).

As previously stated, the relationship between brand awareness and brand association should be investigated further. As a result, it was determined to investigate the Tolerance and Variance Inflation Factor to see whether it was multi-collinear (VIF). In all instances, tolerance was more than 0.25, indicating that the proportion of variation in the predictor that could not be explained by other predictors. The VIF value was less than 3.9. All of the VIF scores below 10 imply that the multi-collinearity assumption was not broken (Hair et al. 2006). The Condition Index was less than 28.7 (critical value >30.0) and the Eigen value was less than 5 (critical value >10.0). As a result, none of the results suggest a high level of potentially hazardous multi-collinearity. Based on the results, we infer that this research did not encounter any major multi-collinearity issues, indicating that there is no strong connection between brand awareness and association. As a result, the four aspects of the brand equity model for the FMCG sector will be brand awareness, brand loyalty, perceived quality, and brand association.

## 7. CONCLUSION

It is evident from the statistical data analysis to what degree contemporary youth is affected by Brand equity. Despite the frequently apparent importance of a brand, there are indications that the brand-building process is weakening, with variables such as marketing emphasis on sales promotions and pricing becoming increasingly important in low-involvement FMCG.

Basic branding components like brand recognition, brand knowledge, loyalty, perceived quality and affiliation have all contributed to the Brand Equity of FMCG products in terms of their contribution to the market. On the other hand, building brand equity through the development of customer loyalty happens in stages. Brand equity develops as a result of brand loyalty as a marketing transformation of awareness, knowledge, perceived quality, affiliation, and purchase decision. The most important characteristics of these components reveal the fundamental rules that govern consumer perceptions, attitudes, self-image, and customer expectations, as well as their degree of satisfaction with FMCG.

The success or failure of brand loyalty determines the brand prominence of any product in all consumer behavioural elements. According to the findings, measuring brand loyalty is critical for determining a brand's appeal as well as its sales volume. In this regard, brand equity plays a critical role in the research as a strong estimator of the impacts of brand loyalty and brand association.

In their minds, the brand loyalty phenomenon is created by perceived quality, purchase choice, and post-purchase behaviour, all of which have a positive effect on consumers. Only brand equity allows for the constant and persistent fixation of brand loyalty in the minds of consumers. Based on the necessity, usefulness, and performance of the product, the multiple phenomena differs from product category to product category. The different components of brand loyalty have a strong connection with one another, which strengthens the brand's association with its consumers.

The presence of the brand equity has implications for young people's purchasing behaviour, which are precisely and objectively established in the research. It was shown that consumers had a maximum of 60.8 percent brand loyalty, indicating the presence of brand equity on FMCG brands among young. Marketers may utilise existence identification to use different brand tactics in order to increase market share and revenue. When brand equity is created, it ensures profitable sales of a manufacturer's specific brand; alternatively, the lack of brand equity signals the brand's failure.

**Survey Findings**

Awareness and Acceptance: There is a greater level of awareness among young people in India's major cities for cause marketing initiatives. Rather, they are passionate about cause marketing and feel that it is via causes that they can make a positive contribution to society. Companies should financially support causes, according to 88 percent of respondents. In contrast to other forms of marketing, causes are more acceptable since businesses participate in projects that benefit society.

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