INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories Indexed & Listed at: Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Open LiGana, India (International Serial Directory) Crasis Commission (U.S.C.)

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 & number of libraries all around the world. Circulated all over the world & Google has verified that scholars of more than 4456 Cities in 177 countries/territories are visiting our journal on regular basis. Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

http://ijrcm.org.in/

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	SYMBOLS: AN EFFECTIVE MARKETING COMMUNICATION TOOL IN BRANDING DR. AJAY SAHNI	1
2 .	INCORPORATING SUSTAINABILITY INTO HIGHER INDIAN EDUCATION RAHUL BASU	5
3.	INTERLINKAGE BETWEEN FUND OF MUTUAL FUNDS RETURNS AND GDP IN THE INDIAN ECONOMY M. GOWRI & MALABIKA DEO	11
4.	GROWTH OF INDIAN COMMODITY DERIVATIVE MARKET OVER THE YEARS AND ITS CURRENT SCENARIO <i>PRABHU C BASARKOD & DR. BASAVARAJ C S</i>	16
5.	A STUDY ON JOB SATISFACTION OF PUBLIC, PRIVATE AND FOREIGN BANK EMPLOYEES IN CHANDIGARH AND PUNJAB MANVEEN GREWAL & S. K. BANSAL	21
6.	SYNTHETIC REVIEW: A REVIEW OF LITERATURE DR. K. K. DAVE & SONAL SINGHVI	24
7.	A REVIEW OF THE FINANCES OF KERALA 1990-2015 DR. V JOHNSON	28
8.	GSCM PRACTICES AND ITS RELATIONSHIP WITH ECONOMIC PERFORMANCE IN SELECT ISO 14001 CERTIFIED COMPANIES IN (GUJARAT) INDIA DR. HEENA SUNIL OZA & ANITA TOMAR	34
9.	TOURISM DESTINATION DEFICIENCY: A STUDY WITH REFERENCE TO KANNIYAKUMARI DISTRICT DR. A. RAMACHANDRAN	38
10 .	5S METHODOLOGY TO IMPROVE THE QUALITY AND ENVIRONMENT OF THE ORGANIZATION K. MADHAVI & D. PRANAYA	41
11.	THE MAJOR ROLE AND EFFECTS OF SOCIAL MEDIA ON STUDENTS JAYADATTA S & B.Y.KRISHNA MURTHY	43
12.	A STUDY ON THE IMPACT OF INFORMATION TECHNOLOGY ON ACCOUNTING PRACTICES WITH SPECIAL REFERENCE TO AUDITING FIRMS IN BANGALORE CAMILLO JOSEPH	45
13 .	EMOTIONAL INTELLIGENCE AND EMOTIONAL LABOR: AN EMPIRICAL STUDY ON ORGANIZED RETAIL SECTOR ASHA CHAUDHARY	49
14.	A STUDY ON SWOT ANALYSIS WITH SPECIAL REFERENCE TO PERSONNEL MANAGEMENT IN AUROFOOD LTD., PUTHUCHERRY C. SURESH & DR. P. KOMARASAMY	55
15.	IMPORTANCE OF PERFORMANCE APPRAISAL AND ITS EVALUATION PARAMETERS OF EMPLOYEES IN INSURANCE COMPANIES RAJENDRA PRASAD G R & DR. MANJUNATH, K. R	58
16 .	EVALUATION OF EQUITY FINANCE OPTION AND PERFORMANCE OF COOPERATIVE BUSINESS ENTERPRISES IN NJIKOKA LOCAL GOVERNMENT AREA OF ANAMBRA STATE TAIWO ABDULAHI OLABISI, LAWAL KAMALDEEN, A., AGBASI OBIANUJU E & OKAFOR IFEOMA P.	63
17 .	A STUDY OF FINANCIAL PERFORMANCE: A COMPARATIVE ANALYSIS OF BANGALORE AND GULBARGA MILK UNION JAYALAKSHMI. H.Y	67
18 .	POLITICAL- AWARENESS AMONG MUSLIM STUDENTS: A STUDY OF ALMORA TOWN (UTTARAKAND) FAROOQ AHMAD BAKLOO & ASMA	72
19 .	HISTORICAL DEVELOPMENT OF FINANCIAL DERIVATIVES AND ITS CURRENT POSITION IN INDIAN DERIVATIVE MARKET MUHAMMED JUMAN.B K	75
20 .	GENDER BUDGETING: A DESCRIPTIVE STUDY T. ARYAMALA	87
	REQUEST FOR FEEDBACK & DISCLAIMER	89

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

<u>CHIEF PATRON</u>

PROF. K. K. AGGARWAL

Chairman, Malaviya National Institute of Technology, Jaipur (An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India) Chancellor, K. R. Mangalam University, Gurgaon Chancellor, Lingaya's University, Faridabad Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

FOUNDER PATRON

LATE SH. RAM BHAJAN AGGARWAL

Former State Minister for Home & Tourism, Government of Haryana Former Vice-President, Dadri Education Society, Charkhi Dadri Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

FORMER CO-ORDINATOR

DR. S. GARG Faculty, Shree Ram Institute of Business & Management, Urjani

<u>ADVISORS</u>

PROF. M. S. SENAM RAJU Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi PROF. M. N. SHARMA Chairman, M.B.A., Haryana College of Technology & Management, Kaithal PROF. S. L. MAHANDRU Principal (Retd.), Maharaja Agrasen College, Jagadhri

<u>EDITOR</u>

PROF. R. K. SHARMA

Professor, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

<u>CO-EDITOR</u>

DR. BHAVET

Faculty, Shree Ram Institute of Engineering & Technology, Urjani

EDITORIAL ADVISORY BOARD

DR. RAJESH MODI Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia PROF. SANJIV MITTAL University School of Management Studies, Guru Gobind Singh I. P. University, Delhi PROF. ANIL K. SAINI Chairperson (CRC), Guru Gobind Singh I. P. University, Delhi DR. SAMBHAVNA

Faculty, I.I.T.M., Delhi

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories
<u>http://ijrcm.org.in/</u>

iii

DR. MOHENDER KUMAR GUPTA

Associate Professor, P. J. L. N. Government College, Faridabad

DR. SHIVAKUMAR DEENE

Asst. Professor, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

ASSOCIATE EDITORS

PROF. NAWAB ALI KHAN Department of Commerce, Aligarh Muslim University, Aligarh, U.P. PROF. ABHAY BANSAL Head, Department of I.T., Amity School of Engineering & Technology, Amity University, Noida PROF. A. SURYANARAYANA Department of Business Management, Osmania University, Hyderabad PROF. V. SELVAM SSL, VIT University, Vellore DR. PARDEEP AHLAWAT Associate Professor, Institute of Management Studies & Research, Maharshi Dayanand University, Rohtak DR. S. TABASSUM SULTANA Associate Professor, Department of Business Management, Matrusri Institute of P.G. Studies, Hyderabad SURJEET SINGH

Asst. Professor, Department of Computer Science, G. M. N. (P.G.) College, Ambala Cantt.

FORMER TECHNICAL ADVISOR

AMITA Faculty, Government M. S., Mohali

FINANCIAL ADVISORS

DICKIN GOYAL Advocate & Tax Adviser, Panchkula NEENA Investment Consultant, Chambaghat, Solan, Himachal Pradesh

<u>LEGAL ADVISORS</u>

JITENDER S. CHAHAL Advocate, Punjab & Haryana High Court, Chandigarh U.T. CHANDER BHUSHAN SHARMA Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT

SURENDER KUMAR POONIA

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories http://ijrcm.org.in/

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography: Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript anytime** in <u>M.S. Word format</u> after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. <u>infoijrcm@gmail.com</u> or online by clicking the link **online submission** as given on our website (*FOR ONLINE SUBMISSION, CLICK HERE*).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. COVERING LETTER FOR SUBMISSION:

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF

(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript entitled '______' for possible publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published elsewhere in any language fully or partly, nor is it under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to their inclusion of names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR

Designation	:
Institution/College/University with full address & Pin Code	:
Residential address with Pin Code	:
Mobile Number (s) with country ISD code	:
Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No)	:
Landline Number (s) with country ISD code	:
E-mail Address	:
Alternate E-mail Address	:
Nationality	:

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories http://ijrcm.org.in/

NOTES:

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. <u>**pdf.**</u> <u>version</u> is liable to be rejected without any consideration.
- b) The sender is required to mention the following in the SUBJECT COLUMN of the mail:

New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

- c) There is no need to give any text in the body of mail, except the cases where the author wishes to give any **specific message** w.r.t. to the manuscript.
- d) The total size of the file containing the manuscript is expected to be below 1000 KB.
- e) Abstract alone will not be considered for review and the author is required to submit the complete manuscript in the first instance.
- f) The journal gives acknowledgement w.r.t. the receipt of every email within twenty four hours and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of manuscript, within two days of submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
- g) The author (s) name or details should not appear anywhere on the body of the manuscript, except the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.
- 2. MANUSCRIPT TITLE: The title of the paper should be **bold typed**, centered and fully capitalised.
- 3. AUTHOR NAME (S) & AFFILIATIONS: Author (s) name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address should be given underneath the title.
- 4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
- 5. **ABSTRACT**: Abstract should be in **fully italicized text**, ranging between **150** to **300 words**. The abstract must be informative and explain the background, aims, methods, results & conclusion in a **SINGLE PARA**. *Abbreviations must be mentioned in full*.
- 6. **KEYWORDS**: Abstract must be followed by a list of keywords, subject to the maximum of **five**. These should be arranged in alphabetic order separated by commas and full stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations.
- 7. **JEL CODE**: Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aeaweb.org/econlit/jelCodes.php, however, mentioning JEL Code is not mandatory.
- 8. **MANUSCRIPT**: Manuscript must be in <u>BRITISH ENGLISH</u> prepared on a standard A4 size <u>PORTRAIT SETTING PAPER</u>. It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.
- 9. HEADINGS: All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
- 10. **SUB-HEADINGS**: All the sub-headings must be bold-faced, aligned left and fully capitalised.
- 11. MAIN TEXT:

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:

INTRODUCTION REVIEW OF LITERATURE NEED/IMPORTANCE OF THE STUDY STATEMENT OF THE PROBLEM OBJECTIVES HYPOTHESIS (ES) RESEARCH METHODOLOGY RESULTS & DISCUSSION FINDINGS RECOMMENDATIONS/SUGGESTIONS CONCLUSIONS LIMITATIONS SCOPE FOR FURTHER RESEARCH REFERENCES APPENDIX/ANNEXURE

The manuscript should preferably range from 2000 to 5000 WORDS.

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories http://ijrcm.org.in/ vi

- 12. **FIGURES & TABLES**: These should be simple, crystal **CLEAR**, **centered**, **separately numbered** & self explained, and **titles must be above the table/figure**. **Sources of data should be mentioned below the table/figure**. *It should be ensured that the tables/figures are referred to from the main text*.
- 13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, horizontally centered with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word should be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
- 14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section: Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
- 15. **REFERENCES**: The list of all references should be alphabetically arranged. *The author (s) should mention only the actually utilised references in the preparation of manuscript* and they are supposed to follow Harvard Style of Referencing. Also check to make sure that everything that you are including in the reference section is duly cited in the paper. The author (s) are supposed to follow the references as per the following:
- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
- Use (ed.) for one editor, and (ed.s) for multiple editors.
- When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
- Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
- The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
- For titles in a language other than English, provide an English translation in parenthesis.
- *Headers, footers, endnotes and footnotes should not be used in the document.* However, you can mention short notes to elucidate some specific point, which may be placed in number orders after the references.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

• Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

• Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

• Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

UNPUBLISHED DISSERTATIONS

• Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 http://epw.in/user/viewabstract.jsp

SYMBOLS: AN EFFECTIVE MARKETING COMMUNICATION TOOL IN BRANDING

DR. AJAY SAHNI HEAD DEPARTMENT OF FOREIGN LANGUAGES BHARATI VIDYAPEETH DEEMED UNIVERSITY INSTITUTE OF MANAGEMENT AND RESEARCH NEW DELHI

ABSTRACT

This research paper is conceptual and is written on the basis of secondary data. The communication strategies of the brand managers are tuned, to attract their target customers toward their advertising messages by various tools. Symbols and semiotics are one of the emerging areas in this aspect. Symbols are instrumental in depicting the theme of the message in a more creative and innovative way, that leads to brand association in the mind of the customers, which resultantly help in brand equity and loyalty. The culture has wide ramifications when advertisers apply symbols in the designing part of message. This is because of the prevalent norms, values and inferences that symbols represent. Hence, their application helps brand managers to leverage their well planned and researched consumers' psychological perspectives for their brands' positioning. Through this research some classic examples are cited in the form of logos, like that of Amazon, Eight, Pittsburgh, FedEx, that have been very strategically applied and have been able to garner the desired outcomes for these brands. These logos are a classical example of what symbols and semiotics can do in the ongoing competitive brand warfare, where brands are vying for a suitable space in consumers' minds' landscape.

KEYWORDS

brand, communication, empathy, oneness, symbols.

JEL CODE

M3- Marketing and Advertising; M37- Advertising.

INTRODUCTION

his conceptual research paper is based upon secondary research. It highlights the issues and trends prevalent in marketing communications, the most important being symbols that reflect the aspirations of target customers' mindset. Devising an effective advertising massage is a challenging task for the brand managers, as they are addressing to a mega target audience. Either they could communicate through well researched and well selected words, phrases and sentences, or through the combination of verbal and non-verbal cues that appeal to the market. This research paper delves into this non-verbal message is the form of symbols that the advertisers entail, so that the resultant message reflects the cultural aspirations of the society with which their target market could connect instantly. For this they resort to all sorts of culturally accepted symbolic inferences, so that the interpretations and denotations are intersected in consumers' mind and they are able to have a sense of oneness with the brands they are advertising and most importantly, the resultant brand position is created in the market.

REVIEW OF LITERATURE

Numebr of websites and books, as mentioned in the refrences are consulted and the contents mentioned on symbols, their interpretation, meanings, significance and related concepts were studied. In all these literary works, it was found, that there is a missing link in connecting the concepts to the practical aspect (s). Secondly, the concepts, theories and correlations are missing. The terms are defined only. Hence, there has been a need to bring these concepts and theories more relevant to the practical aspects of branding and communication strategies.

NEED AND IMPORTANCE OF STUDY

The study fulfill the need for a comprehensive and descriptive research study to collect the concepts, especially the symbolic, signs, and other signposts that advertisers resort to while crafting their marketing communication strategies. Most importantly, the challenging tasks of advertisers and brand creators are immense, owing to the competition, and changing consumers' brand loyalties. Hence, the study of symbols and their relevance in adverting messages serves the need of the industry of bringing under one roof, the aspects, practicalities of communicational related symbol inferences that connect to the target market cultural norms and values. This study is important when viewed from the perspective of brand clutter that consumers mind space is experiencing, owing to competitive offering in the market place and ever increasing disposal income equation of consumers. In this era of information technology, when all the media are very expensive, this study has a very important dimension from the point of view of brand positioning, brand recaling and creating brand equity and corresponding brand association and loyalty. As, the brand managers also appreciate the fact that it is less costly to retain the brand loyal than to create them.

STATEMENT OF PROBLEM

The ever increasing brand clutter in consumers' mind, calls for an innovative brand communication initiatives by the marketers, so that there is an instant connect between the product being branded and its consumers', through emotions and empathy.

OBJECTIVES

This secondary data based, descriptive research study is undertaken with the following objectives:

- (1) To investigate the possible communicative tools that a brand manager can resort to;
- (2) To analyze and select the best possible communication toll, so that there is an optimum resource utilization;
- (3) To strategically come out with advertising messages that connect with target market emotional and empathic perceptions, so that there is an instant association between brand personality, brand image with the corresponding self-personality and self-image of the consumer;
- (4) To study the theories, meanings and conceptual framework of symbols, and their interpretation and denotations with reference to contexts, culturally accepted norms, so that an effective advertising message can be created for brand positioning, repositioning and recalling, all leading towards creation of brand equity.

HYPOTHESIS

The application of symbols in advertising creates the required bridge between the target market and the brand communicators through the cultural connotation, accepted norms, and help create the well researched and identified brand positioning in the market. These will happen due to the instant correlation that the target market derive vis-à-vis their inherited values, cultural and societal interpretations that the symbols are associate with. This non-verbal communication is faster and more effective, as it straightway propels the emotional quotient of the target market that will subsequently lead to better brand association.

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

http://ijrcm.org.in/

RESEARCH METHODOLOGY

This study is conducted on the basis of secondary data that would have been collected for some other related field. The research is descriptive and qualitative and explores the definitions, theories and concepts related to symbols, their inferences, the cultural connotations that symbols represent, and the resultant emotional triggers, that these symbols lead to and the target market's behaviour towards the anticipated outcome of marketers, from the point of views of brand recall, loyalty and association.

RESULTS AND DISCUSSION

Advertising is a form of mass communication. The word communication is derived from the Latin word communis, which means "common." Communication then can be thought of as the process of establishing a commonness or oneness of thought between a sender/advertiser and a receiver/consumer. There must be a commonness of thought developed between advertiser and consumer if communication is to occur. The successful advertiser is the one who can establish that commonness or oneness between their company and its consumers via an effective advertising message.

Developing that oneness of thought between an advertiser and a consumer is extremely difficult because of the nature of mass communication. There are two basic forms of communication--mass and interpersonal. Both share the same basic purpose. However, several unique characteristics of mass communication make it quite different from interpersonal or face-to-face communication. For example, mass communication is indirect because it uses some technical vehicle like a television network or newspaper to connect the source with the receivers/consumers. To complicate matters, the receivers/consumers are removed from the source in time, space, or both. Since the sender/advertiser is virtually separated from its receiver/consumer because of a technical vehicle like TV or radio, there is no possibility for immediate feedback from the receiver/consumer.

A symbol is defined in various ways as per various dictionaries. Some important and relevant definitions are:

- (1) A symbol is "a mark or character used as a conventional representation of an object, function, or process, e.g. a character that represents a particular musical note that a musician or an instrument player understands. This is basically due to accepted norms and rules and processes that are passed on. It is an understanding that a particular symbol has to be interpreted as to carry that particular playing of an instrumental between a composer and instrument player. Hence a symbols is to be understood as pact between these two and other instrument players in the orchestra that help compose a beautiful symphony.
- (2) Another inference that can be drawn thing that represents or stands for something else, especially a material object representing something abstract. **"TATA**" symbolizes trust, ROLLS ROYCE symbolizes royalty.
- imilarly, a shape or sign is used to represent something such as an organization, e.g. a Red Cross symbolizes Red Cross Organization.
- (3) A symbol is a sign, shape, or object that is used to represent something else: A heart shape is the symbol of love. The wheel in the Indian flag is a symbol of peace.
- (4) A symbols is something that is used to represent a quality or idea: Water, a symbol of life, Sky stands for openness, infinity, letter, or sign used in mathematics, music, physics, chemistry, they all have some signs, structures as being accepted as per the structured systems that are accepted per se. The symbol for oxygen is O.

Even an an object can be taken as a representation or a symbol of something else if it seems to represent it because it is connected with it in a lot of people's minds: The private jet is a symbol of wealth.

In the field of advertising and marketing communications, especially brand name, packaging, logo, design typography branding is one of the key pillars of a company's identity. There is a lot of thought, philosophy, research work that is included in these. This is directly or indirectly related to psychology, perceptions, especially the emotional; and empathic connotations with the consumers' mindsets.

To substantiate this fact following are the details of some logos that are classic examples of this aspect of brand management. Another emerging and scientific area related to use of symbology in marketing is brand semiotics that takes its roots from symbols only.

(1) THE FEDEX LOGO



The white space between the 'E' and the 'X' forms a perfect arrow, suggesting a company that is progressive and moving forward and looking ahead. It's subtle, and very effective, while the arrow moving towards right side is culturally accepted norm that it signifies development and growth.



On either side of the tree, the faces of a gorilla and lion appear in white. In many of these examples of hidden symbolism, the 'secondary' imagery is often found by looking at the 'negative space' of the logo. These two complement the connect, a bridge that is drawn between the marketer and the market through this psychographic perception oriented communication through symbols or semiotics.

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories http://ijrcm.org.in/



In this clever design, each letter is made up of a certain part of the number '8'. The second image helps visualize this wonderful design that is so unique that brand association is at once drawn.



The arrow from 'A' to 'Z' in the Amazon logo, signifies the complete on line shopping experience, while "A' is symbolic of beginning i.e. start, whereas "Z" connotes the end , a completion of. This symbol depicts that a customer will have one stop solution to all the on line shopping concerns, and that the Group operates on 360 degree level philosophy. The second semiotic is in the form of a smiley after joining A and Z, that projects a nice, satisfied and comfortable experience with Amazon.

According to anthropologists, the cultural symbolism of advertising and advertising figures is connected to the deep-seated ideals that people invest in goods. Hence logos, trademarks, brand name or celebrities used in marketing communications and brand management connotes the cultural values, ideals and socially accepted norms, and help consumers associate these through the symbols, which are now becoming an emerging areas by marketers and is termed as brand semiotics.

USE OF SYMBOLS IN ADVERTISING: A BRIEF HISTORY

Application of cultural symbols in advertising can be traced back to the 19th century when the first celebrity endorsements began to appear. Henry Ward Beecher, the preacher in the U.S.A. was the one who represented and endorsed "Pears" soap in the 1880s. The Company had thought to correlate the divinity symbols through this endorsement. Further notable contributions in this field were from Writers such as Judith Williamson and Matthew McAllister. They inferred that through this system of celebrity endorsement, the consumers will relate, and connect with the benefits of product to the character and personality of the celebrity. The flip side of this had been that consumers would also associate the not so appreciable qualities of the celebrity to that of the product that was being endorsed. The most successful and unique symbol ever in the history is that of Coca-Cola, to an extent that the French language has developed a new word for this beverage, although this being a proper noun. It is called as Coca in French. This brand has developed powerful brand equity globally, and the Company has been successful in making its forays in different markets, especially in India by imbibing the deep cultural values and symbols, and has been very successful. In India, as per its research initiatives, the drink has been positioned as a family drink. It is shown always as a drink that will be shared with family, friends, and cricket, the three most symbolic representations of deepest rooted cultural ethos of Indian society. Due to this, all its advertisements revolve around these three themes only. This helps its target market associate and correlate and as a result the Company is able to maintain optimum brand recall, equity and differentiation.

Apart from making deeper inroads in the domestic countries, the American majors like, Walt Disney Co.'s Mickey Mouse and McDonald's Corporation, Pepsi Co Inc. have been symbolically associated with the spread of American culture , values, systems and way of life.

When a communication is written from the point of view of an advertisement, there is a sentence, and, a sentence is a complete expression of a single thought. It makes complete sense and follows certain rules of grammar". The word expression is noteworthy here. The term expression denotes that there is a thought pattern that is put forth through a sentences, and, when this thought pattern is extensively and intensely researched according to the consumers' likes and dislikes, and some visuals, design elements, typography constructs are added with the colour sense and lay out plan, an advertisement is created, that corresponds to the market expectations. Hence, all the elements of colour, design, symbols, language, and within the language, the words, clauses, punctuation marks, verbs, and phrases, all put together form a communication structure. The symbols in the form of various cultural connotations and denotations act as a bridge between the sender and receiver in a short span of time. A symbol is a combination of ides, reflections, inferences and values that makes the message flow quickly and instantly with the overall impact that triggers the emotional frame of mind

Similarly, the punctuation marks, like comma, full stop, exclamation marks etc. are symbols / check points/sign post for the readers of any written communication, and help to bring the clarity of thought of the writer, and helps the reader to extract and connect with the thought pattern of the writer and derive the maximum benefit from the message that the advertiser aims to express in his target readers' psychological perceptions and empathic connect. The use of full stop helps the copy writer to facilitate the reader towards the longest pause and separation. A comma makes the target customer go for ht e shortest pause etc. A semi- colon is an indicator given by the advertiser to the reader that he is expected to have a shorter pause than the full stop but longer than the comma. A colon indicates the longer pause than the semi-colon. Hence, these punctuation marks are a sort of symbols that make an empathic connect possible between the advertiser and his target readers/customers/consumers.

FINDINGS

The research led to some striking results. It was discovered that advertisers are in the process of resorting to usage of symbols in print media owing to the escalating cost of this media. Secondly, due to clutter in advertising space, they want to be different and stand out from the crowd. For this usage of symbols is an effective tool for brand managers. Symbols are easily identified, and due to instant connectivity with the consumers' psychological perceptions, symbols serve to create the required synonymy between the products and brand i.e. the benefits through the advertised features that the brand creators are mentioning through the advertisement. Since the underlined component is cultural, the symbols are successful in positioning, and repositioning the brands vis-à-vis the competitors' thanks to the excellent graphical, designs elements, colour schemes and tones, along with the requisite typography, font size, that all gel with the overall layout and design structure of an advertisement. The moment consumers see the symbols, the underlying cultural connotation that is deeply ingrained in their minds lead to denotation and interpretations, and helps the target market shop for the brands and leads to brand loyalty.

RECOMMENDATIONS AND SUGGESTIONS

Since there is a gap of immediate feedback, regarding the effect of communication message in the form of advertisement by the target reader or a customer, the task of advertisers and brand managers becomes all the more challenging. This has led to mushrooming of the concept of brand semiotics that takes its cues from symbols, but it is more focused towards the brand recall, brand equity and brand position. Moreover, due to increase in advertisement cost outlays, the brand communicators are required to derive optimum outcomes, which is easier said than done.

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories http://ijrcm.org.in/

VOLUME NO. 5 (2015), ISSUE NO. 10 (OCTOBER)

Since advertising is a one way form of communication, and advertisers and brand creators are not aware whether their advertisement has really appealed to the market as conceived, it calls for an effective combination of both art and science while creating an advertisement communication, and here the role of symbols and semiotics is noteworthy, as it enables the communication lead to instant empathetic association between the product, advertiser, consumers, and cultural inferences. The challenge for advertisers and brand managers is to create this bridge, the coherence and oneness, and this is done through proper selection of words and phrase, verbal and non-verbal clues. Sometimes, a particular word is difficult for the reader or target customer to understand. Here, the symbols evoke that contextual credibility through which the readers are able to extract the right meaning by inferring the contextual meaning. Mention may be made about Marlboro cigarettes, a classical example of advertising in the history of brands and marketing communications. Initially, the Company had the challenge of overcoming the wrong image of the product as a feminine one. With the depiction of cowboy as a symbolic interface, the brand was able to leverage the masculine appeal, as cowboy is synonymous with masculinity and adventurous spirit. Hence lending symbolic credibility to brand is helpful in the creation of right brand value, brand association and brand concept according to the corresponding self value, self association and self concept of the target consumer, provided the symbols are depicted according the cultural contexts with the right mix of other components of advertisement communicational aspects of advertising and establishing a commonness of thought with the audience.

LIMITATIONS

This research paper is not without limitations. Primary research could have been entailed, so that issues and challenges reflected through this study could have been reflected more factually. Secondly, due to limitation of time and resources, the study could have been made more empirical as well. But, the study would contribute towards the emerging area of brand semiotics that also studies the signs, symbols and their interpretations systematically and factually.

SCOPE FOR FURTHER RESEARCH

Since the marketing warfare is getting intense day by day and consumer is no more a king, but an emperor, this study of symbols as an effective instrument for playing the brand managers' tune of brand equity. Further research can be conducted in this area, and, the field of brand semiotics is another emerging area, where this study can be further investigated through primary data collection for the purpose of quantitative analysis, so that factual and experiential dimensions could also be added on to this research study. In this digital marketing era, the research study on symbols and semiotics can further make the communication strategy of brands more distinctive and appealing to create the much required mind space in target markets' mind for sustenance.

REFERENCES

BOOKS

1. Gupta C.B., (1986), English, Scholar

WEBSITES

- 2. adage.com/article/adage-encyclopedia/cultural-symbols/98427/Sep 15, 2003 consulted on 19/9/15 at 11:08 pm
- 3. dictionary.cambridge.org/dictionary/english/symbol consulted on 19/9/15 at 10:58pm
- 4. http://www.acrewebsite.org/search/view-conference-proceedings.aspx?Id consulted on 19/9/15 at 11:02 pm
- 5. http://www.google.co.in/gws_rd consulted on 19/1/15 at 10:50 pm
- 6. twistedsifter.com/2011/08/20_clever-logos-with-hidden-symbolism/Aug 29, 2011 consulted on 19/9/15 at 11:11 pm
- 7. www.collinsdictionasry.com consultd on 19/9/15 at 11:00 pm
- 8. www.freepatentsonline.com/article/Business-Perspectives/14412365.html consulted on 20/9/15 at 12:12am
- 9. www.google.co.in/search? Q=symbols + used + in + adverstising +biw=1366&bih consulted on 20/9/15 at 12:12 am
- 10. www.oxforddictionaries.com/definition/english/symbol consulted on 19/915 at 10:54 pm

4

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, IT & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mail<u>infoijrcm@gmail.com</u> for further improvements in the interest of research.

If youhave any queries please feel free to contact us on our E-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active cooperation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Fournals







IV

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories http://ijrcm.org.in/