INTERNATIONAL JOURNAL OF RESEARCH IN COMPUTER APPLICATION & MANAGEMENT

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INTRODUCTION

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NEED/IMPORTANCE OF THE STUDY

STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESIS (ES)

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

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SCOPE FOR FURTHER RESEARCH

REFERENCES

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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.

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- 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UNPUBLISHED DISSERTATIONS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.

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WEBSITES

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

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A STUDY ON THE MODERATING EFFECT OF BRAND PARITY ON THE ANTECEDENTS OF BRAND LOYALTY

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ABSTRACT

Experience shows it is difficult to differentiate new products from those already on the market. Perceived brand parity relates to the perception among consumers when they feel that all major alternatives in a product class are alike or similar in some way they associate. Many researches has been conducted to find out the effect of brand parity but very few researches has been conducted to find out the factors that contribute towards brand parity. The consequences of not being able to differentiate brands are significant and one of the major factors that parity will affect is Brand Loyalty. Within this, Brand Loyalty can be looked into through the quality of the product that the customer perceives, the satisfaction the customer gains from the product and the trust that the customer will have in the brand. And for the marketer it leads to inefficiency to market the product. The need for differentiation is important, as it would help the marketer to communicate the key features of the product and let the customer perceive the differences between brands of the same product class. Despite anecdotal evidence that consumers hold strong brand parity beliefs, prior research has not investigated whether stable individual differences contribute to the difficulty of achieving differentiation. The results of this explanatory study suggest that perceptions of brand parity are guided and controlled by many individual factors, processing factors and market belief. This research has considered factors that might have some relationship with perceived brand parity as proved by the previous researchers. The model was constructed by adding different construct from the previously done research Brand Parity. The variables include perceived quality, customer satisfaction, trust, and brand loyalty. This study was carried out among the youth tech savvy population from different cities in India who have used deodorants least once in their life time. 131 samples were taken from the total 150 surveyed. The analysis of the structure was done using WARP PLS software which works with the partial least square method. The final result indicated that there is a significant influence of brand parity on the relationship between trust and the perceived quality of the product.

KEYWORDS
brand parity, perceived quality of the product, brand loyalty.

INTRODUCTION

The deodorant industry is highly fragmented & there is the issue of very little brand loyalty. More than 500 types of deodorant are available in the market at a point of time and of more than 300 brands. The deodorant market is largely youth centered, who constitute the bulk of India's population. Deodorants are taking the place of talcum powder just the way tooth paste displaced tooth powder a long time ago. There are many little known companies that are churning out smell-good sprays for customers in smaller towns and rural areas, people from middle income & low income group also taking up deodorants. Given the penetration of deodorant is still moderate and the consumption low, as compared to the other developed countries, we can say that the deodorant market is still in a phase of growth. Deodorant industry has low entry barriers and good margins, which makes it one of the most sought after industry by Indian Personal care & Pharmacy companies.

Deodorant comes under personal care category, but unlike the norm in personal care which is generally dominated by women; deodorant market is dominated by Men as per previous studies. Men generally work outdoors for long hours in hot & humid conditions. Hence, Men require deodorant to keep them fresh throughout the day. Deodorants are of different variety of types and the category is evolving along with change is consumer attitude & lifestyle. Besides deodorant, high-end perfumes in the men category are also doing considerably well due to the growing urge among urbane Indian males to stay well-groomed.

There are limited options for women but the segment is growing rapidly, as women have started switching to deodorants from Talcum Powder as well as perfumes. Women segment is still an untapped category with enormous growth potential. Indian women have traditionally preferred perfumes to deodorants, but this is changing slowly. Hindustan Unilever is one of the largest players in deodorant market & has products like Axe, Rexona and Dove, Yardley etc. Since there is very little brand loyalty, even new players can gain market share. Going forward, the brands that are able to drive penetration as well as usage would emerge as winners. There has been an upsurge in demand from small cities owning to change in lifestyle & aspiration of middle class; Deodorant companies are now shifting their focus from large metro cities and exploring other markets and gearing up to launch a range of affordable deodorants, perfumes and colognes during summers. Every marketing textbook exhorts marketers to differentiate themselves from competitors and competing brands (Lamb, Hair, McDaniel, Boshoff & Terblanche, 2004). The suggested differentiating variables range from branding to convenience to price differentiation. However, many if not most firms operate in markets where competing firms have very similar cost structures which make price competition difficult. As most of the differentiating variables suggested in the literature are easily copied by competitors, many firms are focusing their efforts on quality of product as a means of differentiation. Providing quality that meets or exceeds customer expectations has become a major source of competitive advantage for many firms as it reduces price elasticity and builds loyalty and customer retention (Anderson & Fomell, 1994:242). Perceived quality has also been shown to be an important driver of customer satisfaction both from a theoretical viewpoint (Heskett, Sasser & Schlesinger, 1997) and empirically substantiated in a variety of industries (Anderson & Sullivan, 1993; Churchill & Suprenant, 1982) including service industries such as tourism (Green & Boshoff, 2003) and health care (Woodside, Frey & Daly, 1989). The empirical findings of studies investigating the relationships between product quality, customer satisfaction and their outcomes have found broad support. Perceived brand parity is the belief in the consumers mind that major offerings in a product category are similar. Whether that is good or bad depends on the type of competitive strategy a firm has chosen. Kottman (1977) argued that product differentiation is the "sine qua non of successful marketing" (p. 146). Within a product category, when such differentiation does not exist (i.e., all brands are very similar), brand parity is said to exist. According to Kottman (1977) brand parity can be very problematic to the marketing managers. With a differentiation strategy, advertising should be used to fight parity perceptions. However, with a low price strategy, parity perceptions should be fostered in an attempt to discourage brand loyalty. Thus, a starting point for many advertising campaigns should be a clear understanding of both the parity perceptions in the marketplace and the need to either develop or fight brand loyalty.

REVIEW OF LITERATURE
PERCEIVED BRAND PARITY
It is "the overall perception held by the consumer that the differences between the major brand alternatives in a product category are small" (Muncy, 1996, p. 411), According to Muncy, if a consumer sees all the major offerings in a product category as being similar, then the brand parity of that product is high. On the

other hand, if the consumer sees major differences between products in a category, then the brand parity of that product is low. Though parity has been shown to be related to brand loyalty, the exact nature of the relationship has never been explored. Muncy (1990) discusses a research study which found a strong relationship between perceived brand differences and information search. He then explained these findings by stating that "it is only when the consumer perceives that differences actually do exist that he or she is motivated to find out information about what these differences are." Several variables have been shown to have a causal relationship with brand loyalty. It seems unlikely that parity is one of these causal variables (as seems to have been assumed in previous research; see Muncy, 1996). It seems more likely that parity would act more like a moderating variable, weakening the effect of variables such as satisfaction and perceived quality on brand loyalty. Currently, there is no study that has looked to see if indeed parity operates as a moderating variable in the development of loyal customers. The current article presents the results of such a study that empirically investigated this relationship.

COGNITIVE BRAND LOYALTY

Cognitive brand loyalty develops when there is a perceived superiority attributed to the brand (Jacoby and Chestnut, 1978). There are at least two variables that could cause that perception of superiority: the satisfaction with the exchange and the perception of quality. Some commentators, somewhat cynically, suggest that there are just two types of consumers, namely those who are intrinsically loyal to a brand or store and those potential switchers who, on every purchase occasion again choose between competing offerings (Colombo & Morrison, 1989).

Keeping customers loyal is not easy, but its importance can hardly be overstated. In fact, consumer loyalty has been described as the marketplace currency for the twenty-first century. By including value as a mediator of the trust-loyalty effect, the study has identified mechanisms that mediate the conversion of trust into loyalty. (Singh & Sirdeshmukh, 2000). It is widely considered that loyalty is one of the ways with which the consumer expresses his/her satisfaction with the performance of the product or service received (Bloemer and Kasper, 1995; Ballester and Aleman, 2001). The study by Bloemer and Kasper (1995) goes beyond this simple main effect between satisfaction and loyalty. They found that the relationship between customer satisfaction and loyalty was moderated by the amount of elaboration shown out by respondents on the evaluation of the brand choice. They specifically reported that the positive relationship between customer satisfaction and loyalty was stronger when satisfaction was clear. The results of this study imply that not all satisfaction is equal and that different types of satisfaction (i.e., manifest and latent), depending on the amount of elaboration used, will have different effects on loyalty.

BRAND TRUST

Studies have shown that trust is a critical factor for building Brand Loyalty (Chaudhuri and Holbrook, 2001; Morgan and Hunt 1994). Trust has gained a great concern from the researcher in marketing (Morgan & Hunt, 1994). According to Morgan & Hunt (1994), the presence of relationship commitment and trust is central to successful relationship marketing, not power and its ability to "condition" others. And when both commitment and trust are present, they produce outcomes that promote efficiency, productivity, and effectiveness. In short, commitment and trust lead directly to cooperative behaviors that are conducive to relationship marketing success. Morgan and Hunt (1994) describes trust as existing when one party has confidence in an exchange partner's reliability and integrity. Researchers of different fields have different viewpoint on the trust, so each scholar has defined BT differently. According to Cemal et al (2005) defined Brand Loyalty as the process of continuing and maintaining the valued and crucial relationship that has created by the trust. In other words, trust and loyalty should be linked, because both are very critical in relational exchanges and valued relationship. It has been found that trust leads to loyalty (Moorman, et.al, 1992; Morgan and Hunt, 1994). Therefore, we can say that Brand Trust will contribute to both attitudinal loyalty and purchase loyalty.

CUSTOMER SATISFACTION

When customers are satisfied with a product they have purchased but then they think all brands are the same, then they are not likely to feel a superior concern for the brand they purchased. If parity perceptions are high, then, they are likely to think, "yes, I was satisfied but I would have been satisfied had I chosen any brand since they are all the same." However, if parity perceptions are low, a higher degree of satisfaction is more likely to be attributed to the brand that provided the satisfaction. Customer satisfaction is defined as "the emotional reaction following a disconfirmation experience which acts on the base attitude level and is consumption-specific" (Oliver, 1981, p. 42). From this perspective, it is to be assumed that an accumulation of transaction-specific assessments leads to a global assessment represented by perceived quality, the direction of causality is from customer satisfaction to service quality (Bitner, 1990; Bolton & Drew, 1991a, b; Carman, 1990; Parasuraman Et al., 1994). This means that customer satisfaction will precede the firm's perceived quality. Cronin and Taylor (1992), who conceptualize satisfaction as an aggregated construct, and that perceived quality precedes overall satisfaction.

PERCEIVED QUALITY

According to Oliver, Brand Loyalty has strongly held commitment to repurchase a product at regular basis (Oliver, 1999). The definition that has given by Oliver focuses both attitudinal and behavioral aspects. Brand Loyalty is considering as the most important factor that affects the choice of consumers (Rubionsion and Baldinger, 1996). Bristow et al (2002) explained that when objective quality of a product is hard to justify, buyers would take more abstract signals such as brand name as the key consideration. In the mind of customers, perceived quality defines perception, product quality and superiority. This effect on customers generally stimulates brand integration and exclusion which leads to positive consideration set before purchase decision.

According to MacConnell (1968), the perceived quality could explain the potency of Brand Loyalty because such kind of association has the potency to add differentially towards the customer behaviors and attitudes. Furthermore, the relationships between the variables will be explained ahead.

PERCEIVED QUALITY & TRUST

According to Andrea Everard and Dennis R Galletta (2006), Trust and credibility are important, related constructs. Trust refers to a "positive belief about the perceived reliability of, dependability of, and confidence in a person, object, or process" and credibility is a perceived quality of a site or the information contained therein, often equated with believability. That is, the perception of quality of a product plays an important role in a consumer's mind.

PERCEIVED QUALITY AND BRAND LOYALTY

Brand Loyalty has strongly held commitment to repurchase a product at regular basis (Oliver, 1999). The definition that has given by Oliver focuses both attitudinal and behavioral aspects. Brand Loyalty is considering as the most important factor that affects the choice of consumers (Rubionsion and Baldinger, 1996). Bristow et al (2002) explained that when objective quality of a product is hard to justify, buyers would take more abstract signals such as brand name as the key consideration. In the mind of customers, perceived quality defines perception, product quality and superiority. This effect on customers generally stimulates brand integration and exclusion which leads to positive consideration set before purchase decision. According to MacConnell (1968), the perceived quality could explain the potency of Brand Loyalty because such kind of association has the potency to add differentially towards the customer behaviors and attitudes. If the consumer feels that they see a significant change because of the brand they are using, they tend to get attached to the brand, thereby increasing brand loyalty.

CUSTOMER SATISFACTION & BRAND LOYALTY

When customers are satisfied with a product they have purchased but then they think all brands are the same, then they are not likely to feel a superior concern for the brand they purchased. This means that customer satisfaction will result in the increase of a brand's loyalty factors. Cronin and Taylor (1992), who conceptualize satisfaction as an aggregated construct, and that perceived quality precedes overall satisfaction.

TRUST & BRAND LOYALTY

The effects of brand trust on brand loyalty according to Azize Sahin, Cemal Zehir, Hakan Kitapc (2011) show that brand trust has a significant effect on brand loyalty. These results were supported by the Chaudhuri and Holbrook (2001); Morgan and Hunt (1994). Brand trust leads to brand loyalty (Chaudhuri and Holbrook, 2001). Because, trust creates exchange relationships between brand and customer (Morgan and Hunt, 1994). Thus, loyalty underlies the ongoing process of continuing and maintaining a valued and important relationship that has been created by trust (Chaudhuri and Holbrook, 2001). A consumer who trusts in the brand is more willing to remain loyal to it, to pay a premium price for it, to buy new products introduced under it in the existing and in new categories, and to share some information about his or her tastes, preferences, and behavior (Chaudhuri and Holbrook, 2001) Trusted brands should be purchased more often. Higher brand trust working through higher purchase loyalty to the brand. Trust is important in many high-involvement; premium product markets because consumers are exposed to costs associated with adverse selection and moral hazard, both agency costs.

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NEED/IMPORTANCE OF THE STUDY

Despite the importance of parity, there has been surprisingly little research on product level brand parity perceptions. This research was mainly done to understand the effect of brand parity on brand loyalty, customer satisfaction, perceived quality and trust among customers. The more marketers know about consumer evaluations and reactions to price, the more successful they should be in meeting profitability goals. There will occur issues to this when the customer would want to choose another brand's product considering them all to be the same. This would cause a loss to the brand that the customer overlooked. One of the biggest fears of many consumer goods companies is that their brands will slip into the world of high brand parity.

Indeed, high parity consumers do appear to be significantly more price sensitive. Also high parity consumers appear to use price less as a cue for product quality. It is believed that if high parity exists, consumers will be much more price sensitive. This forces them to compete on price, thus lowering their margins and reducing their profits. It is also believed that brand parity is inversely related to brand loyalty. Because high levels of brand loyalty create high levels of brand equity, such brand equity is difficult to create in a world of high parity perceptions. So naturally, anything that affects profits and brand equity is of great concern to those who manage brands.

The purpose of the study is to provide valuable information about the antecedents of brand loyalty that the customer associates with creating a sense of parity among products, for marketing management purpose. This research was mainly done to understand the effect of brand parity on brand loyalty and its antecedents like quality of the product, customer satisfaction and trust.

STATEMENT OF THE PROBLEM

This deodorant industry has many players; it is important for each player to be unique to be leader in the market. It is said that when brand parity is low- customers finds difference in each brands and when it is high customers finds the products of different brands as similar. This study demonstrates the role of Brand Parity in developing loyal customers. This study thus attempts to assess how Customer Satisfaction, Product Quality and Trust Drive Brand Loyalty in the deodorant industry and also how Brand Parity moderates the relationship between the variables.

OBJECTIVES

To study the moderating effect of Brand Parity on the relationship between Product Quality and Brand Loyalty, Trust and Brand Loyalty and between Customer Satisfaction and Brand Loyalty.

HYPOTHESES

H1: Perceived Quality Has a significant impact on Trust.
H2: Perceived Quality Has a significant impact on Brand Loyalty.
H3: Customer Satisfaction has a significant impact on trust.
H4: Customer Satisfaction has a significant impact on Brand Loyalty.
H5: Trust has a significant impact on Brand Loyalty.
H6: Brand Parity has a moderating effect on the relationship between Perceived Quality & Trust.
H7: Brand Parity has a moderating effect on the relationship between Perceived Quality & Brand Loyalty.
H8: Brand Parity has a moderating effect on the relationship between Trust & Brand Loyalty.
H9: Brand Parity Has a moderating effect on the relationship between the relationships between Customer Satisfaction & Brand Loyalty.
H10: Brand Parity has a moderating effect on the relationship between Customer Satisfaction & Trust.

RESEARCH METHODOLOGY

TYPE AND NATURE OF STUDY

The framework or the blue print for conducting this particular study is an explanatory design which aims at explaining the influence of brand parity on brand loyalty. This is done to establish and explain the relationship between the dependent and the independent variables. The dependent variable is brand loyalty and the independent variables are Perceived quality of the product, customer satisfaction, trust and all these are moderated by the variable brand parity.

Primary data was collected through survey method with the help of structured questionnaire.

SAMPLING DESIGN

The sample frame of this particular is the customers of deodorants who regularly use or have used them, and are residing in different cities in India. As our research problem is to identify the influence of parity perceptions on how brand loyal the customers are, the sample is also taken from customers who have used deodorants of different brands. The sample size is 131 and was done by convenience sampling method.

DATA COLLECTION METHOD

Data was collected by using structured standardized questionnaire. All items in the model were measured using Likert scales. Four variables were measured using a 5 point Likert scale and one variable was measured using a 7 point Likert scale. Data was collected using a questionnaire that was given to customers by hand as well as incorporating it into Google forms and sending them to customers.

SCALE OF MEASUREMENT

Customer Satisfaction (CS) – The scale for Customer Satisfaction was adopted from the study entitled 'The Role of Brand Parity in Developing Loyal Customers' IYER, R. and MUNCY, J.A. (2005), Journal of Advertising Research.
CS1. My experience with the deodorant was good.
CS2. I am happy that I decided to use this deodorant.
CS3. My use of this deodorant worked out as well as I thought it would.
CS4. I am sure it was the right thing to use this deodorant.
Cognitive Brand Loyalty (BL) – The scale for Cognitive Brand Loyalty was adopted from the study entitled "Measuring Perceived Brand Parity" James A. Muncy, Advances in Consumer Research Volume 23, © 1996.
BL1. If I went to the store and they were out of my favorite brand of deodorant, 1 would simply purchase another brand.
BL2. Only under extreme circumstances would I consider purchasing a brand of deodorant different from the one I usually buy.
BL3. There are other brands of deodorant which are just as good as the one I usually purchase.
BL4. To me, the brand of deodorant I usually purchase is clearly the best brand on the market.
If the store was out of my favorite brand of deodorant, I would go somewhere else or wait until tater to buy some.
Brand Parity (BP) - The scale for Cognitive Brand Loyalty was adopted from the study entitled "Measuring Perceived Brand Parity" James A. Muncy, Advances in Consumer Research Volume 23, © 1996.
BP1. I can't think of many differences between the major brands of deodorants.
BP2. To me, there are big differences between the various brands of deodorants.
BP3. The only difference between the major brands of deodorants.
BP4. A deodorant is a deodorant; most brands are the same.
BP5. All major brands of deodorants are basically alike.

Perceived Quality (PQ) - The scale for Perceived Quality was adopted from the study entitled done by Yoo et. Al (2000).

PQ1. This brand is of high quality.

PQ2. It is likely that the brand is very reliable.

PQ3. It is likely that brand is of very consistent quality.

PQ4. It is likely that the brand offers excellent features.

Trust (T)- The scale for Trust was adopted from the study entitled "The chain of effects from brand trust and brand affect to brand performance: The Role of Brand Loyalty" Arjun Chaudhuri; Morris B Holbrook, Journal of Marketing; Apr 2001.

T1. I trust this brand.

T2. I rely on this brand.

T3. This is an honest brand.

T4. This brand is safe.

All constructs in this model were measured using Likert scale. Four of them were measured using a 5-point scale and one was measured using a 7-point scale. and the analysis were done using WARP PLS and SPSS.

RESULTS & DISCUSSION

PRELIMINARY ANALYSIS

The survey was conducted among 131 respondents who have used deodorants. The demographics of the variable which was considered for this study includes the Gender, Age group, Marital Status and Educational Qualification. The statistical analysis of the study is done using WARP PLS software and SPSS software (IBM Statistics 21). The developed model was tested using WARP PLS software. From the statistics performed, the following results were obtained.

DEMOGRAPHICS OF THE RESPONDENT AGE

TABLE 1: AGE

		Frequency	Percent	Valid Percent	Cumulative Percent
	18-25	69	52.7	52.7	52.7
	26-35	47	35.9	35.9	88.5
Valid	35-40	15	11.5	11.5	100.0
	Total	131	100.0	100.0	

The analysis was done using SPSS software (IBM Statistics.21) a descriptive statistics tool. From the analysis of demographic variable, we could infer that the majority of the respondents were between the age group of 18-25 which accounted for 52.7% of the total sample size and the remaining 35.9% belongs to the age group of 26-35 and 11.5% to the age group of 35-40.

TABLE 2: GENDER

		Frequency	Percent	Valid Percent	Cumulative Percent
	Male	49	37.4	37.4	37.4
Valid	Female	82	62.6	62.6	100.0
	Total	131	100.0	100.0	

Now when we move on to the gender wise classification 62.6% of the respondents were female and 37.4% male which indicates that the majority of the respondents who were willing to take part in the survey was female respondents.

TABLE 3: EDUCATIONAL QUALIFICATION

		Frequency	Percent	Valid Percent	Cumulative Percent
	Higher Secondary	3	2.3	2.3	2.3
	Bachelors	61	46.6	46.6	48.9
Valid	Post Graduate	67	51.1	51.1	100.0
	Total	131	100.0	100.0	

Now looking on to the educational qualification profile, majority of the respondents have done their undergraduate education at 46.6% and pursuing their post-graduation at 51.1%.

TABLE 4: MARITAL STATUS

		Frequency	Percent	Valid Percent	Cumulative Percent
	Single	92	70.2	70.2	70.2
Valid	Married	39	29.8	29.8	100.0
	Total	131	100.0	100.0	

Among the respondents, 70.2% were single and 29.8% were married.

TABLE 5: DESCRIPTIVE STATISTICS

	N	Minimum	Maximum	Mean	Std. Deviation
Customer Satisfaction	131	1	5	3.90	.897
Brand Loyalty	131	2	5	3.01	.747
Parity	131	1	4	2.67	.878
Product Quality	131	1	5	3.88	.964
Trust	131	1	7	5.35	1.330

From the above table descriptive we could find that all the construct in the model is not having an above neutral response which is seen as ranging from a minimum value of 1 to 5 for a 5-point scale and 1 to 7 for a 7-point scale with a standard deviation above 0.5 for all. Parity is the variable that seems to be having a below average response with a mean of 2.67 and a standard deviation of 0.878. Perceived quality is having an above average response of 3.88 with a standard deviation of.964. Brand Loyalty is having an above average response of 3.88 with a standard deviation of.747. Trust is having an above average response of 5.35 with a standard deviation of 1.33. Customer Satisfaction is having an above average response of 3.90 with a standard deviation of.897.

The Independent sample t-test was carried out to find the difference in mean for the response to different construct's sample belonging to the male and female respondents in the sample.

TABLE 6

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
							Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)			Lower	Upper
Customer_Satisfaction	Equal variances assumed	.863	.355	.305	129	.761	.050	.163	-.272	.371
	Equal variances not assumed			.320	116.515	.749	.050	.155	-.257	.356
Brand_Loyalty	Equal variances assumed	1.364	.245	.054	129	.957	.007	.135	-.261	.275
	Equal variances not assumed			.055	104.043	.956	.007	.134	-.259	.274
Parity	Equal variances assumed	8.842	.004	1.951	129	.053	.306	.157	-.004	.616
	Equal variances not assumed			2.072	119.474	.040	.306	.148	.014	.598
Product_Quality	Equal variances assumed	.757	.386	-1.175	129	.242	-.204	.174	-.548	.140
	Equal variances not assumed			-1.226	114.563	.223	-.204	.167	-.534	.126
Trust	Equal variances assumed	.402	.527	-.557	129	.579	-.134	.241	-.610	.342
	Equal variances not assumed			-.578	112.922	.564	-.134	.232	-.594	.325

The test result indicates that all constructs in the model was found to be insignificant (p>0.05) which implies that no significant difference were found in the response irrespective of gender.

MODEL FIT INDICES

Goodness of FIT Indices were as follows:

TABLE 7

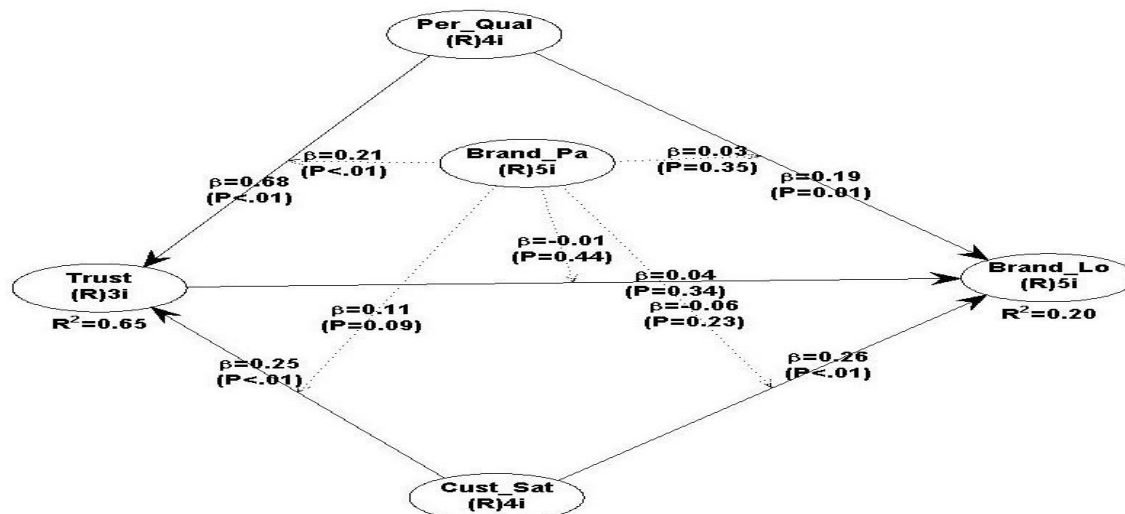| Average path coefficient (APC)	0.184	P=0.007
Average R-squared (ARS)	0.424	P<0.001
Average adjusted R- squared (AARS)	0.399	P<0.001
Average block VIF (AVIF)	4.276	ideally <= 3.3, acceptable if <= 5

All values satisfy the recommended criteria and hence the model is of a good fit.

TABLE 8: CORRELATION

		Customer Satisfaction	Brand Loyalty	Product Quality	Trust
Customer Satisfaction	Pearson Correlation	1	.361**	.853**	.794**
	Sig. (2-tailed)		.000	.000	.000
	N	131	131	131	131
Brand Loyalty	Pearson Correlation	.361**	1	.350**	.332**
	Sig. (2-tailed)	.000		.000	.000
	N	131	131	131	131
Product Quality	Pearson Correlation	.853**	.350**	1	.848**
	Sig. (2-tailed)	.000	.000		.000
	N	131	131	131	131
Trust	Pearson Correlation	.794**	.332**	.848**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	131	131	131	131

Customer Satisfaction is positively correlated to Brand Loyalty with a correlation coefficient of 0.361. Product Quality is positively correlated to Brand Loyalty with a correlation coefficient of 0.350. Customer Satisfaction is positively correlated to Trust with a correlation coefficient of 0.794. There is a strong positive correlation. Product Quality is positively correlated to Trust with a correlation coefficient of 0.848 which indicates a strong positive correlation. All these correlations are significant at the 0.01 level.

FIG. 1: STRUCTURAL MODEL PATH ANALYSIS

Per_Qual (R)4i — Brand_Pa (R)5i — Trust (R)3i R²=0.65 — Brand_Lo (R)5i R²=0.20 — Cust_Sat (R)4i

β=0.21 (P<.01)
β=0.68 (P<.01)
β=0.03 (P=0.35)
β=0.19 (P=0.01)
β=-0.01 (P=0.44)
β=0.04 (P=0.34)
β=-0.06 (P=0.23)
β=0.11 (P=0.09)
β=0.25 (P<.01)
β=0.26 (P<.01)

The relationship between Perceived Quality and Trust was significant at 0.05 level (p<0.01) and the path coefficient Beta is.68 which means a unit change in Perceived Quality can explain.68 change in Trust. The relationship between Perceived Quality and Loyalty was significant at 0.05 level (p=0.01) and the path coefficient Beta is.19 which means a unit change in Perceived Quality can explain.19 change in Brand Loyalty. The relationship between Customer Satisfaction and trust was significant at 0.05 level (p<0.01) and the path coefficient Beta is.25 which means a unit change in Customer Satisfaction can explain.25 change in Trust. The relationship between Customer Satisfaction and Brand Loyalty was significant at 0.05 level (p<0.01) and the path coefficient Beta is.26 which means a unit change in Customer Satisfaction can explain.26 change in Brand Loyalty. The relationship between Trust and Brand Loyalty was found to be insignificant. The overall R square value is 0.20 which means 20% of dependent variable could be explained using the independent variables (predictors) which shows that overall model is fairly good.

Moderation effect of Brand Parity can be observed on the relationship between Trust and Perceived Quality with a p value less than 0.01.

FINDINGS
HYPOTHESES

Hypotheses	Accepted/Rejected
H1 : Perceived Quality Has a significant impact on Trust	Accepted
H2 : Perceived Quality Has a significant impact on Brand Loyalty	Accepted
H3 : Customer Satisfaction Has a significant impact on Trust	Accepted
H4 : Customer Satisfaction Has a significant impact on Brand Loyalty	Accepted
H5 : Trust Has a significant impact on Brand Loyalty	Rejected
H6 : Brand Parity Has a moderating effect on the relationship between Perceived Quality & Trust	Accepted
H7 : Brand Parity Has a moderating effect on the relationship between Perceived Quality & Brand Loyalty	Rejected
H8 : Brand Parity Has a moderating effect on the relationship between Trust & Brand Loyalty	Rejected
H9 : Brand Parity Has a moderating effect on the relationship between the relationship between Customer Satisfaction & Brand Loyalty	Rejected
H10 : Brand Parity Has a moderating effect on the relationship between Customer Satisfaction & Trust	Rejected

The relationship between Perceived Quality and Trust was significant at 0.05 level (p<0.01) and the path coefficient Beta is.68 which means a unit change in Perceived Quality can explain.68 change in Trust. The relationship between Perceived Quality and Loyalty was significant at 0.05 level (p=0.01) and the path coefficient Beta is.19 which means a unit change in Perceived Quality can explain.19 change in Brand Loyalty. The relationship between Customer Satisfaction and trust was significant at 0.05 level (p<0.01) and the path coefficient Beta is.25 which means a unit change in Customer Satisfaction can explain.25 change in Trust. The relationship between Customer Satisfaction and Brand Loyalty was significant at 0.05 level (p<0.01) and the path coefficient Beta is.26 which means a unit change in Customer Satisfaction can explain.26 change in Brand Loyalty. The relationship between Trust and Brand Loyalty was found to be insignificant. The overall R square value is 0.20 which means 20% of dependent variable could be explained using the independent variables (predictors) which shows that overall model is fairly good. Moderation effect of Brand Parity can be observed only on the relationship between Trust and Perceived Quality with a p value less than 0.01.

CONCLUSIONS
From the overall study we could understand that brand parity plays a very important role in the loyalty intentions of a customer. This is due to influence of factors such as the trust factor, perceived quality of the product, satisfaction etc. So that companies should enhance the trust factor so that people would rely and adopt brands when compared to the other brands that have the similar product offering. Another major finding of this study is that parity will influence the relation between the trust and the perceived quality that the customer has about the product. As to improve the other factors, the way in which marketers try to influence the customers could be used in different ways and enhanced so that the real benefit of the product can be seen and be able to be differentiated in the eyes of the customer.

LIMITATIONS
The reliability of the study depends on the truthfulness of the population. The sample size is not enough to fully analyze a broad concept such as this. The convenience sampling technique used in the present research is not a fully representative profile of the population. Hence, we cannot confidently generalize the findings elsewhere. Items in the questionnaire may have been misinterpreted by the respondents

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