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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	**AN EMPIRICAL STUDY ON THE MANAGERS' PERCEPTION ON THE ROLE OF CORPORATE VALUES AS AN ANTECEDENT FOR CORPORATE SOCIAL RESPONSIBILITY IN INDIAN IT INDUSTRY** *DR. A.M. SURESH & VIJAYALAKSHMI. S.*	1
2.	**INTERNATIONAL TOURISM DEMAND MODELLING: A MULTIVARIATE APPROACH** *BALDIGARA TEA & MAJA MAMULA*	4
3.	**ROLE OF NRI REMITTANCE IN ECONOMIC GROWTH OF KERALA** *SALIMA K & DR. B. JOHNSON*	11
4.	**GREEN MARKETING: AN ATTITUDINAL ANALYSIS OF CONSUMER IN RAJKOT CITY** *ANKIT GANDHI & DR. ASHVIN SOLANKI*	16
5.	**A STUDY ON EMPLOYEE WELFARE MEASURES AT ENGINEERING COLLEGES IN ANNA UNIVERSITY, TIRUNELVELI REGION** *PRINCITTA R & AMIRTHA GOWRI P*	20
6.	**A STUDY OF ONLINE SHOPPING BEHAVIOUR OF INDIAN CONSUMERS** *PRIYANKA JOSHI*	25
7.	**GENDER PAY BIAS IN IT SECTOR** *DR. A.C.PRAMILA*	29
8.	**CRIME - A SPECIAL FOCUS ON JUVENILE DELINQUENCY: A CASE STUDY** *CH. SUJALA*	31
9.	**IMPACT OF INTEREST AND OPERATING EXPENSES ON THE PROFITABILITY OF PUNJAB NATIONAL BANK AND STATE BANK OF INDIA: A COMPARATIVE STUDY** *POONAM*	37
10.	**WORKING OF DCCBS IN INDIA: A STUDY** *URVI GIRISHBHAI AMIN*	43
11.	**LIFE INSURANCE CORPORATION IN POST PRIVATIZATION ERA** *DR. PRIYANK GUPTA*	46
12.	**INFLUENCE OF INFORMATION QUALITY, WEB QUALITY AND SECURITY ON TRUST, RISK PERCEPTIONS AND RE-INTENTIONS OF TAKING INTERNET BANKING TRANSACTIONS IN SURABAYA** *CHAIRUL ANAM & BAMBANG SUDARSONO*	49
13.	**THE EFFECTS OF BRAND EQUITY ON CUSTOMER LOYALTY TOWARDS SOFT DRINKS AT TUSKYS SUPERMARKET, ELDORET** *SIRAI CHEBET SYLVIA*	54
14.	**ASSESSMENT OF ACADEMIC STAFF MOTIVATION IN PRIVATE HIGHER EDUCATION INSTITUTIONS: A CASE STUDY OF SELECTED PRIVATE HIGHER EDUCATION INSTITUTIONS FOUND IN ADAMA TOWN** *MESSELE KUMILACHEW AGA*	61
15.	**STUDY THE RELATION BETWEEN WORKING CAPITAL SYSTEM AND PROFITABILITY IN AUTO MANUFACTURING INDUSTRY IN INDIA** *FATEMEH JAFARI*	67
16.	**IMPACT OF BRAIN-COMPATIBLE LEARNING APPROACH ON ACADEMIC ACHIEVEMENT IN BUSINESS STUDIES IN RELATION TO THEIR LEVEL OF ASPIRATION** *DR. PRATIMA*	74
17.	**INTRODUCTION TO CORPORATE GOVERNANCE** *KOMAL CHAUDHARY*	78
18.	**EVALUATING FINANCIAL HEALTH OF HINDUSTAN PETROLEUM CORPORATION LIMITED THROUGH Z SCORE MODEL: A CASE STUDY** *JALPA. H. PANERY*	80
19.	**PROSPECTS AND PROBLEMS OF FINANCIAL INCLUSION IN INDIA** *PURUSHOTTAM KUMAR ARYA, HIMANSHU MISHRA & AAKASH UPADHYAY*	83
20.	**AS STUDY ON THE CONCEPT OF HUMAN RESOURCE MANAGEMENT** *AANCHAL JAIN & RAM KUMAR*	88
	REQUEST FOR FEEDBACK & DISCLAIMER	91

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THE EFFECTS OF BRAND EQUITY ON CUSTOMER LOYALTY TOWARDS SOFT DRINKS AT TUSKYS SUPERMARKET, ELDORET

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ABSTRACT
The purpose of this study was to assess the effects of brand equity on sales performance of soft drinks companies, a case of Tuskys supermarket, Eldoret. The main objective was to assess the effects of brand equity on sales performance whose specific objective were: to assess the effect of brand equity on customer satisfaction, to investigate the effect of brand equity on customer retention and to analyze the relationship of brand equity on customer loyalty. The study will benefit companies producing soft drinks as it will provide a basis for decisions necessary to enable them to carry out product modification aimed at improving the market performance of their products. The research adopted the Keller and Lehmann (2003) model theory of Brand Value Chain which states that consumer mindset consists of multi-dimensional attributes including brand awareness and experiences. Customer mindset is likely to result in the market place performance such as increased customer loyalty and market share. There are three variables in the conceptual framework, the dependent, independent variables and the intervening variable. Brand equity is the independent since it is manipulated to see the effects that it will have on customer satisfaction, customer loyalty and customer retention which are the dependent variables. A descriptive research design was employed to determine the effect of brand equity on sales performance. A target population of 1000 was selected. A sample of 300 was then selected. The questionnaire was used as instruments of data collection. Data was analyzed through descriptive statistics. Data was presented through frequency tables and percentage. The major findings of the study were that Coca cola product is doing well because most customers are aware of its existence and this is as a result of advertising of its products that is done every day through the different media, making the customer prefer its brand as compared to the other. The signs of customers being loyal to a company's product can be exhibited through presence of repeat purchase, increased in sales volume, increased in profits and improved market share. These signs are physical and therefore management can easily know which position it falls among the other brands in the market. The common effects of brand equity on sales performance is that when a product is tailored to suit the needs of customers and the customers become aware of this products through advertising, definitely it will lead to its good performance and beat the other products in the market. The challenges soft drink producing companies face include lack of management goodwill, competition from other soft drink producing companies and ineffective human resource policies. These challenges emanate from the top management and therefore can be addressed effectively if management provides finance to assist in advertising the company's product.

KEYWORDS
brand loyalty, customer loyalty, soft drinks, Tuskys supermarket.

1. INTRODUCTION
Coca-cola was invented in 1886 by Dr. John Styth Pemberton and it was first sold at the soda fountain in Jacob's Pharmacy in Atlanta. Today, products of Coca-Cola Company are consumed at the rate of more than one billion drinks per day in over 200 countries. It was first sold in Great Britain in 1900 and later went on regular sale through soda fountain outlets. Since 1928 Coca-cola has supported the Olympics. Coca-cola produces more than 300 beverage brands and over 1.06 billion drinks are consumed per day around the world (Smith, 2004).
Coca-Cola is one of the most recognizable brands around the globe. Having established a leading brand that fascinates consumers all over the world, Coca-Cola is widely regarded as one of the most booming organizations having achieved huge branding success. A key element of Coca-Cola's success can be certainly attributed to its branding strategies. Since 1866 that it started its operations until today that is a powerful, globally known corporation, the company's brand development strategies constantly raise consumer interest and remain highly competitive. Having achieved impressive brand loyalty through continuous reinvention of its brand and focus on brand enhancement, Coca-Cola is, without any doubt, the leading non-alcoholic beverage company in the world (peters, 1999).
Besides, the company constantly assesses consumer response to its brands in order to evaluate consumer perception and find out what consumers believe about its products. Consumers relate particular brands with particular symbols and promises that need to be met. Similarly, Coca-Cola is related to a particular level of customer satisfaction that is determined by the collective memory of its target audience (Batra et al, 2004).
Another important aspect of Coca-Cola's branding strategies is the fact that strong brands make great sales and increase their revenues. However, Coca-Cola has taken the extra mile by building a brand that has managed to increase sustainable sales by attracting and retaining the best human capital and investing in employee relations and customer relation management. This has enabled the corporation not only to achieve strategic consensus and alignment at all organizational levels, but also to trigger positive feelings in consumers' minds (Evans et al, 2006).
Strong brand image is related to brand loyalty. The more consumer demands are satisfied, the more consumers are attached to a brand and retained by default. Also, Coca-Cola's brand image entails the purchase frequency that is boosted by effective advertising campaigns and marketing strategies. In doing so, the corporation expands its customer base and enhances customer loyalty by meeting customer needs and raising customer satisfaction (O 'Neill et al, 2004).
Coca-Cola is a successful product, not only because it has built a recognizable logo and brand name, but mostly because it has managed to position its brand in a way that takes advantage of all the elements of marketing mix, i.e. product, place price and promotion/distribution. In doing so, it achieves to develop a brand personality and distinguish itself from competition, while offering consumers a clear view of its brand values. This leads to increased brand loyalty and satisfaction (Kayaman et al, 2007).
The main attribute in the internal environment is the competence in the product process, through the management skills and an effective communication channels. To control the internal business environment Coca-cola must do continual evaluation of the business operations and control any factors which cause inefficiencies in any stage of the production and consumer process. The external environment is the powerful force which can affect the whole company and as the consequence the whole economy. Instability in the economy, changing customer attitudes and values and demographic patterns can influence a lot the success of the Coca-colas products on the market and the pleasure they receive from the customers. Coca-cola now has been part of every culture for a long period of time. The image of Coca-cola is displayed in T-shirts, hats and collectible memorabilia. Coca-Cola also sells the kind of basic products that consumers like (Alexander, 2002).
Brand equity is the incorporation of all impressions received by consumers which will lead to a distinctive position in their mind based on perceived emotional and functional benefits . Therefore, it provides primary points of distinctiveness between competitive offerings, and as such it can be critical to the success of organizations. Brand management has been turned into a field of interest in marketing literature over the past couple of decades, which is due to recognition of brands effects consumers' perceptions of an organization and has leading role in improvement of organization's financial performance,(Raj et al 2011).
PepsiCo in 2010 stepped up its investment in brand building, R&D, emerging markets infrastructure and its people. PepsiCo has 19 brands that generate more than $1 billion of retail sales up from just 11 in 2000, brands are its lifeblood. They invest to sustain and improve brand equity in existing global brands while

judiciously focusing on their local and regional brands. In 2010, all of its $1 billion brands grew revenues, thanks in part to their brand building activities. Differentiated products helped it drive sales and pricing. In 2010, they increased their R&D investments in sweeter technologies, next generation processing and packaging and nutrition products. For example, So Be Life water Zero Calorie, a product made with an all natural, zero-calorie sweetener, was a direct result of that investment so be life water brand grew volume 46 per-cent in 2010 alone. In addition to sustainable financial performance, PepsiCo made major strides in their performance with purpose journey. Four years ago, PepsiCo recognized that the environment was changing: increasing, focusing was shifting from corporate capabilities to include corporate character, (Bailey et al, 2006).

A new understanding took shape: that ethics and growth are not just linked, but inseparable; a belief long treasured by PepsiCo. Performance with purpose means delivering sustainable growth by investing in a healthier future for people and planet. Performance has always been the lifeblood of PepsiCo, and they remain committed to delivering top financial return. PepsiCo laid out additional short and long term goals for themselves that included metrics related to performance in the eyes of retail partners, consumers and investors. Importantly, this is not at the cost of creating value for shareholders. It is the source of that value. PepsiCo set a series of long-term targets, but ensured that they also supported short term needs. PepsiCo business and ethics are intertwined, and that is an enormous source of pride for everyone at PepsiCo (Cunnil, 2006).

Human sustainability is PepsiCo promise to encourage people to live balanced and healthy lives. It's about balance in portfolio for consumers to have a range of enjoyable and wholesome foods and beverages. It's about providing people with choices, attractive options to manage their portions, better nutrition education and compelling programs to encourage physical activity, but the key is choice. By expanding portfolio, PepsiCo is making sure their consumers can treat themselves when they want enjoyable products, but are able to buy a range of appetizing and healthier drinks when they are being health-conscious (Evans et al, 2006).

Softa is a dynamic product, which maintains the highest international quality standards. The Softa and Babito brand names have been in Kenya for over thirty years. KFCL has "Dared to Dream" by reinventing the two brands and now offers seven different flavors under the two brands. The most popular are Softa Orange and Babito Blackcurrant. Softa and Babito soft drinks maintain international standards through technical backing from Dohler Euro Citrus in Germany. Dohler Group of companies is "known throughout Europe as the leading producer of flavoring constituents for the drinks industry." Softa is an international affiliate member of the National Soft Drink Association (NSDA) located in Washington DC, USA. The NSDA keeps Softa and KFCL informed onallthe latest development in the soft drink industry (Cunnil, 2006).

Softa hopes to be an example to all African businesses proving that indigenous African Industries can compete and succeed in the international business arena. Along with this desire is our mission to lead other upcoming African industries to excellence and uplift the economic development in Kenya and Africa.

Premier Food Industries is a leading food processing company in Kenya, manufacturing over 50 different products under their brand names-Peptang and Pep. Both brands have in use since 1935 and thus have become a household in East Africa. Under modern and hygienic production facilities, the company manufactures a wide range of products which includes canned fruits and vegetables, juices and jams for local and regional market. Premier foods also manufactures and market fruit juice drink in 11 flavors incorporating real fruit juice, to give a natural and more refreshing taste. It has a fruit extraction facility in Mombasa and a manufacturing plant in Nairobi. All fruits used are sourced from local firms in Kenya, (Hanson et al, 2009).

Premier Food Industries take pride in high levels of quality maintained right from raw materials procurement to delivery of the final product. The company became one of the companies in Kenya to be awarded the certificate of ISO 22000:2005 by Bureau Veritas, for fully conforming to the international standards for quality and food safety management system for all its products. The company's objective is to maintain high reputation, progress in its strong hold in the local market and continue to create new markets within Sub-Saharan Africa and beyond. To achieve this, they have embarked on diversification and continuous improvement in their response to market demands both on quality and customer service, (Macdonald et al, 2000).

Fresh squeeze now has over five years of experience in providing the market with fresh juice made straight from the fruit as many health-conscious consumers now turn to fresh juice as opposed to carbonated soft drinks and synthetic juices. The growth of this market has attracted many market players with different technologies in trying to fulfill the needs of the growing number of customers. Fresh squeeze which started its operations in 2003 as a fresh fruit and vegetable dealer in major supermarkets in both Kenya, Tanzania, Rwanda and Uganda, introduced fresh juices in 2006 as part of the overall expansion programmed and value addition to customers. This was one of the ways to encourage consumers to take up fresh juice due to its health benefits in terms of nutritional value as opposed to carbonated drinks or synthetic juices that had since flooded the market. To ensure that quality is upheld, the fruits are selected from only certified suppliers, who have fulfilled certain regulatory requirements and hold certificates from the concerned authorities in Kenya. In addition, juices are only made on demand at the points of sale and whatever is not sold for the day is disposed off as they believe in freshness, therefore the juices are made on daily basis as it can only be fresh for 24 hours and at no point are the juices recycled, (Ambler et al, 2002).

The juices are available in over 28 selected Nakumatt and Tuskys supermarket outlets. The juice is available in different unique varieties apart from the usual orange, pineapple, passion or mango. The juices is also packaged in different sizes and quantities to target different market segments The company has also invested in high quality machines and technology for faster and purer end product. In addition, every juice variety like orange, pineapple or passion is made with a separate machine to minimize mixing of flavors, (Cunnil, 2006).

Soft drinks have brought about a lot of controversy in the recent past with so much speculation about the contents and the negative or unknown long term effects it may have on consumers. This is one sector that is prone to abuse by some manufacturers given its high demand especially among young children because of their organoleptic qualities. In addition just like demand for other processed foods, the high cost and seasonal availability of fresh fruits has seen a steady increase in their demand more so of the fruit flavored drinks which are relatively cheap. Unfortunately some consumers are ignorant of the health benefits derived from these products and in some cases consume them as alternatives to fresh fruits and vegetables. Sodas which are widely consumed by all age groups including small children have more or less preservatives e.g. Sodium benzoate. The soft drinks in Kenya have been categorized based on the contents e.g. fruit content and Kenya standards developed stipulating the general requirement which are not necessarily the same. Fruit flavored drinks, fruit based soft drinks, fruit juices preserved exclusively by physical means, fruit squashes, Juice and dairy blends and Carbonated and non-carbonated beverages. At the end of the day, consumers should be sensitized to create awareness on the contents of various foods and this is greatly determined by enforcement of regulations to ensure that manufacturers clearly declare all ingredients used on the labels, (Bailey, 2006).

Branding was in the first place used for distinguishing tangible products, but over the years it has been found to be applicable for differentiating people, places and firms, organizations like any other things can also be branded. With consideration of traditional association of differentiating with branding, organizations are trying to make use of this advantage through internalization of brand in their associations and aligning their employees with the brand values, which could make corporate brand achieving a sustainable competitive advantage,(Peters ,1999).

A brand is a name , sign ,symbol or design or a combination of them intended to identify the goods and services of one seller or group of sellers and differentiate them from those of competitors. In developing a marketing strategy for individual products the seller has to confront the branding decision .Branding is a major issue in product strategy .Developing a branded product requires a great deal of long term investment spending ,especially for advertising ,promotion and packaging (Noble et al,2002).

2. LITERATURE REVIEW

2.1 CONCEPT OF BRAND EQUITY

Brand equity stems from the greater confidence that consumers place in a brand than they do in its competitors. Brand equity is the differential effect that brand knowledge has on consumer response to the marketing of the brand. Brand equity reflects the value to a consumer of a product above that which would result from an otherwise identical product without the brands name .It is a set of brand assets and liabilities linked to a brand , its name and symbol ,that add to or subtract from the value provided by a product or service to a firm or to that firms customers, (Keller, 1998).

Leuthesser (1988) believes that customer based brand equity is the degree of difference effect of brand knowledge on customer reaction to the marketing of the brand. A brand is supposed to have positive or negative brand equity when customers react more or less favorably to a component

of the marketing mix for the product or brand than they do to the similar marketing mix element while it is accredited to a dishonestly named or unnamed version of the product or service. Brand knowledge is conceptualized to an associative system memory model in terms of two components, brand awareness and brand image . Customer-based brand equity occurs while the customer is well know with the brand and holds several favorable, strong, and distinctive brand associations in memory. Much interest has been dedicated recently to the concept of brand equity.

Srivastava et al (1991) contends that brand equity has been viewed from a variety of perspectives . In a broad sense, brand equity is defined in terms of the marketing special effects distinctively attributable to the brand-for example, when positive outcomes result from the marketing of a product as of its brand name that would not arise if the same product did not have that name.

2.1.1 BRAND IMAGE

Batra and Homer (2004) believes that brand image include all the associations that Consumers bond with the brand. Many of the brand associations that make brands unique and strong are of nonfunctional nature; they go beyond the perceived quality of the brand on functional product and service criteria and deal instead with 'intangible' properties of the brand.

McCracken (1986) contends that these brand associations are created or developed from brand and product category experiences, positioning in promotional communication, or user imagery. Those brands benefit from associations with endorsers, because endorsers acquire or possess a variety of desirable meanings, (e.g. Pepsi becomes more attractive to teenagers when endorsed by Madonna, because of her anti-establishment image).

Smith (2004), in his research, explained that the associations transfer from the celebrity endorser to the brand when both endorser and product are positioned together in an advertisement. The greater the perceived fit of brand associations between the sponsor/ endorser and the brand, the more likely brand image transfer will take place . The endorsement process in which the consumer needs to see the essential similarity between endorser and brand in order to incorporate the endorser s associations.

2.1.2 BRAND AWARENESS

Mowen et al (2001) points out that brand awareness is the ability of prospective buyer to identify that a brand is a component of a certain product category. Moreover, brand awareness is one significant role in consumer decision making as it accentuates the brand to enter consideration set, to be used as a heuristic and the perception of quality .To reach purchase decision stage, the consideration set plays a part for the brand products to be chosen. The reason brand awareness is crucial for customer to reach buying decision is that consumers usually reach a purchase decision by using a heuristic such as "purchase the brand they have heard of" or "choose to brand they know" and then buy only the familiar, well established brands . To add on the importance of brand awareness, a brand equity occurs when the consumer possess awareness and familiarity with the brand at high level and hold some strong favorable, unique brand association in memory.

2.1.3 BRAND LOYALTY

Oliver (1997) claimed that brand loyalty is the measure of an attachment a customer has for a brand. Brand loyalty is a held commitment to repurchase or support a preferred product continually, despite other brands' marketing efforts causing the switch of the brand. Brand loyalty could signify high brand equity- which linked to future profit when a customer buys with concern to the brand name rather than the respect for price, features and convenience. When a brand make a change in prices or product features, strong brand loyalty would indicate that it is unlikely for a customer to switch brand. Brand loyalty can be categorized into five levels ranking from non-loyal buyer, habitual buyer, satisfied buyer, and likes he- brand buyer to committed buyer.

Ukpebor and Ipogah (2008) argues that it is presumed that consumers understanding of quality will be associated with their brand loyalty. As the more loyal a consumer to a brand, the more he/she is presumed to see the brand as a superior quality and vice verse. In addition, the more favorable association's consumers have towards a brand, the more their loyalty and vice versa. Brand loyalty can be described as the preferential behavior toward one or more alternatives out of a larger field containing competing alternatives. It serves an acceptance-rejection function. Not only it does 'select in' certain brands, it also 'selects out' certain others.

2.1.4 BRAND ASSOCIATION

Biel (1991) points out that brand association is anything related to the preference of a brand . This factors in brand association assist in the building brand's image . Brand image is seen as the perceptions-reasoned or emotional- consumers attach to specific brands . Brand image consists of functional and symbolic brand beliefs. It is based on the suggestion that consumers buy not only a product but also the image association of the product, such as power, wealth, sophistication, and most importantly identification and connection with other users of the brand .

2.1.5 PERCEIVED QUALITY

Evans et al (2006) claimed that perceived quality-customer's perception of the overall quality or superiority of the product ; thus, intangible, it is overall feelings about the brand . Perceived quality can be defined as the consumers' judgment about a product's overall excellence or superiority. Through a research, one brand name is regarded as one of many possible extrinsic cues of product quality .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.

Zeithaml (1988) believes that a consumers' perception of product quality is based on evaluation of intrinsic and extrinsic attributes. Consumers depend on intrinsic attributes when the cues have high predictive value such as when consumers study the beverages, they use taste as the signal of quality assumption. If the beverage did not taste fresh, the evaluation was that quality was low. On the contrary, extrinsic cues are posited to be used as quality indicators when the consumer is operating without adequate information about intrinsic product attributes. This situation may occur when the consumer has little or no experience with the product or has insufficient time or interest to evaluate the intrinsic attribute and cannot readily evaluate the intrinsic attributes. Consumer perceives the product with the consideration of quality before making a decision to purchase or not purchase a certain product from a certain brand.

2.2 BRAND EQUITY AND SALES PERFORMANCE

Marketing managers try to stimulate sales by branding their products ,modifying the products characteristics through quality improvements ,feature improvements or style improvement .A strategy of quality improvement is arrived at by increasing the products functional performance, its durability, reliability ,speed and taste by launching a new and improved machine for automobile ,television set or detergent .This strategy is effective to the extent that the quality and a sufficient number of buyers will pay for higher quality. But customers are always unwilling to accept an improved product or even a newly branded product (Kotler , 2000).

Gwinner et al (1999) argues that good management of a portfolio of brands and markets starts with having common measures of performance .Market share or sales data are also extremely sensitive to distribution coverage. Sales may be dramatically affected when a brand gains or loses a major market or expands into another distribution brand. In the area of strategic brand management, there is a tendency to over-concentrate on the important issue of brand building. While brand building is indeed important, focusing on it alone risks neglecting the other critical elements of strategic brand management.

Jacoby et al (1973) believes that as a first step, marketers should define what they want their brand to represent. A brand identity can be pictured in the form of a map with concentric circles, with the core defining elements of the brand in the center and secondary elements of the brand in an outer circle. Once marketers have a clear idea of the brand's identity, they can use marketing tools to build the brand. Using a 4 P's framework (product, price, place, promotion), marketers can create a promotional strategy that utilizes both traditional advertising and inventive approaches.

Hanson et al (2009) contends that the product itself should, through customers' experiences with it, build and solidify desired perceptions. The distribution system and placement should be managed by considering the customer experience and merchandising at every selling point. Finally, pricing should be both low enough to drive growth, but not so low as to dilute the brand.

Kotler (2000) contends that marketers want to achieve a return on their investment, and one vital decision is how to best utilize their brand assets. Marketers may choose to leverage some of the brand's established equity to create line extensions, brand extensions, or co-branded products. Line Extensions: Adding a new form of the product or service is generally regarded as the easiest extension, but is likely to generate low incremental revenue. Measuring brand equity is an important component of strategic brand management. There are qualitative and quantitative research methods that can be used to understand the brand's meaning and value to consumers. Qualitative techniques include brand collages, which allow us to understand how consumers see the brand using pictures and words. Quantitative techniques include financial asset value calculations, such as those produced by Inter Brand.

Given the mounting importance of branding, it is natural to assume that companies analyze and manage their brands every bit as rigorously as other major corporate assets—like finances, people and technology. That is not generally the case. Relatively few companies demonstrate a clear, consistent commitment to managing their brands. Obviously, such a commitment is an essential building block for a preeminent global brand. From the most senior management through the ranks, there must be an understanding that brands matter and that building brands is a complicated task requiring ceaseless vigilance, creativity and investment (O Neil and Mattila, 2004).

Berry (1999) puts it that ;While there is no single mantra for global branding that can work for everyone, Lippincott & Margulies has developed an approach that is providing different types of companies in different industries a highly effective framework for building powerful brand strategies. Its foundation rests on an integrated approach to brand management in which an analysis of brand equity is directly linked to the key economic factors of price, market share and brand value. This approach provides information that is extremely beneficial in identifying targeted marketplace actions and strategies to improve brand equity and business performance. Brand equity is the total value of all qualities and attributes implied by the brand name that impact the choices customers make. It translates into monetary terms a brand's power to convince a customer to buy the company's product. In other words, it represents the brand's ability to actually shift demand from one product to another.

Once a company has retail fully segmented the market chosen its target customer groups, identified their needs and determined its desired market positioning, it is ready to develop and brand its products. Marketing management plays a key impact in the new product development process .Rather than leave it to the research and development department to develop new brands on its own, marketing actively participates with other departments in every stage of product development (Kotler, 2000).

Company can develop new brands in its own laboratories or it can contract with independent researchers or new brand development firms to develop specific brands for the company .The purpose of all these is to improve the performance of the product in the market. Pepsi has changed significantly over the years, possibly to keep up with the times or to keep the look fresh and youthful. There are plenty of variables that could influence any particular consumer, including taste and preference, packaging preference and availability within a particular market. Pepsi is ranked fourth on brand equity, considering all the parameters from brand awareness to perceived quality, hence pepsi has repositioned itself as a promising brand which has led to increase the repeat purchase, (Greg,1993).

2.2.1 EFFECTS OF BRAND EQUITY ON SALES VOLUME

Bateson et al (1999) believes that effective product branding can also increase the level of reliability and risks associated with the product perceived by the consumer, and positively influence their consumption behavior as consumers will tend to purchase from brands they trust and are more familiar with. In turn, owners can enjoy stronger customer loyalty and charge higher rates for greater financial returns. Many suggest that the two are closely-linked; and in fact, some studies have shown that product brand equity correlates significantly with a company's financial performance.

Prasad and Dev (2000) argues that, studies have proposed that strong brand equity can contribute to improved financial performance because it can positively influence consumers to book with a particular brand existing literature has also proposed for links between brand equity and customer retention or customer equity . Effective branding strategies can increase customers' satisfaction and strengthen customer loyalty, which in turn contribute to a company's financial performance. While appropriate branding and positioning has the potential to yield product owners all of the above mentioned benefits because of its impact on the product brand equity and customer loyalty, this is not always the case timely decisions are not made.

Kotler (2000) sheds light on previously unrecognized opportunities and approaches for increasing revenues and building profitability. It permits the development of powerful global strategies for maximizing the value of a firm's brand equity and, in turn, diminishing the equity of its competitors' brands. Global brand strategies generally reflect four essential goals: protecting "core equity elements"—those that are driving market share, fixing negative equity elements—which represent lost share. Attacking competitors' positive equity elements—that is, neutralizing their brand advantages, leveraging competitors' negative equity elements—taking full advantage of their weaknesses. These strategies need to address each equity element for each competitor and each customer segment. Management can choose from an array of actions to implement the strategies. The particular choice depends on which aspects of a consumer's perception are affected by the equity element. Consumers' feelings about themselves and other customers can be managed through image advertising or product 'repositioning.

2.2.2 EFFECTS OF BRAND EQUITY ON CUSTOMER SATISFACTION

Bailey and Ball (2006) points out that branding or rebranding a product is often a high cost investment for product owners, but it does not always result in a significant improvement in the customer satisfaction and financial performance of the re-branded product. Despite this uncertainty, many company owners have undertaken or are contemplating this risk because they understand the importance of branding and its effects on consumer purchasing behavior, especially when there are changes in market demands. The decision to re-brand can allow product owners to leverage on an established brand name and operations framework to increase their operational efficiency and profitability, or it can result in negligible or negative returns on investment. Therefore, it is important for company owners and managers to understand how rebranding can impact on customer satisfaction and related company financial performance in order to justify the investment decision that had been made. Brand equity is defined as "the value that consumers and company owners associate with a product brand, and the impact of these associations on their behavior and the subsequent financial performance of the brand".

Cunnil (2006) defines rebranding as the process by which a product or a service associated with a particular brand is marketed with a new brand identity .A brand may be defined as "a name, term, sign, symbol, or design (or a combination of them) used to identify the goods or services of a seller or group of sellers," and differentiates them from those of its/ their competitors. A brand name refers "the part of the brand that can be verbalized" while a brand symbol refers to "the part of the brand that can be (visually) recognized, such as designs, signs or distinctive colors" . In today's highly competitive environment, it is especially important for companies to establish a strong brand, because it can act as a competitive differentiator, stimulate the awareness of consumers to influence purchases and cultivate a sense of loyalty towards the branded product in question .

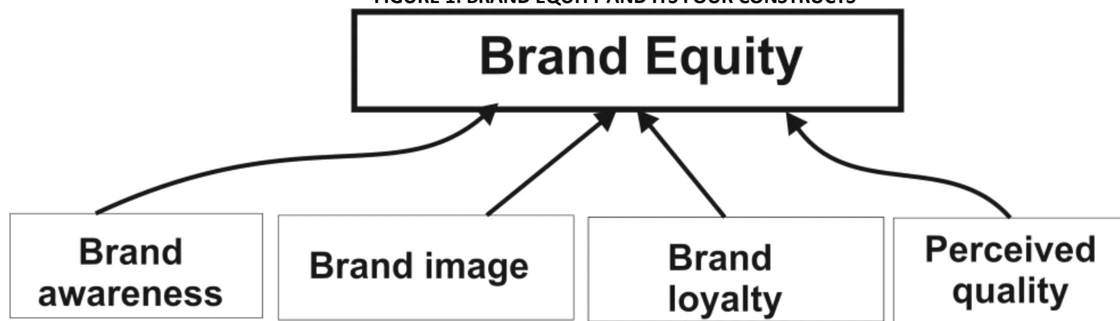
De Chematov et al (2001) argues that branding may be broadly categorized into two types: product branding which relates to a tangible product such as a cellular phone; and services branding which is concerned with an intangible product such as hotel stay experience. Unlike tangible products, services such as a hotel stay possess an invisible and inseparability characteristic which requires consumers to have experienced it before they are able to evaluate or predict it.

Kayaman et al (2007) strongly believes that branding can help companies quickly identify and differentiate themselves in the consumers' minds . In fact, the International Society of Hospitality Consultants has identified branding as one of the top ten critical issues the hotel industry has to address because increased competition between the brands is leading to issues such as "amenity creep and diverging interests between owners and brands" . One of the key challenges to hotel branding, however, is to be able to "tangibilize the intangible hotel experience" for the customer.

Aaker (1991) defines brand loyalty as "the attachment a customer has to a brand", while brand awareness refers to the strength of a brand's presence in the customer's mind. Perceived quality is defined to comprise of product quality (e.g. performance, features, and conformance with specifications, reliability, durability, serviceability, fit and finish) and service quality.

Keller (1993) believes that brand association may be defined as "anything linked in memory to a brand", including favorability, uniqueness of perceived attributes, and benefits from the brand. Figure 1 provides an illustration of the brand equity and its four constructs.

FIGURE 1: BRAND EQUITY AND ITS FOUR CONSTRUCTS



Source: Adapted from Aaker, (1991)

Kim et al (2003) contends that multiple studies have been conducted to validate the four constructs of brand equity, examining the relationship between brand equity and organizational financial performance. Findings from their study provided support that all four dimensions are valid underlying variables of brand equity with the exception of brand awareness which was not loaded highly with brand equity. In interpreting these results, they suggest that brand loyalty, perceived quality and brand image are more significant than brand awareness in determining brand strength and brand value from a consumer's perspective.

Bailey and Ball (2006) suggested that inconsistent service and experience provided by many relatively well-known product brands may have resulted in poor consumer perceptions of service and physical product quality. Relying on brand name alone for success will no longer be sufficient; instead, companies should also invest efforts in creating positive and meaningful brand associations and perceptions of quality. Overall, the existing literature on the concept of product brand equity suggest that the strength of a company branding in a customer's mind may be influenced by constructs such as brand awareness, brand image, perceived quality and brand loyalty. It is therefore important for product companies to focus their efforts on building up these aspects of brand equity to varying degrees that suit their target customers in order to strengthen their brand positioning in the consumer's mind to encourage consumption.

Organizations that own successful brands have a culture which would lead different areas of the organization toward commitment to the branding. For building a brand driven culture, organizations are required to spend a considerable time and effort for achieving the desired mindset which result in producing intangible outcomes including, lower price sensitivity, more customer satisfaction , fewer customer defections, increased share of the customers' income, and a higher probability for repeating purchases (Levitt, 1980).

Customers 'relationships with their branded possessions and with marketing agents and institutions that own and manage the brand is valuable for them. Brand is an intangible equity for an enterprise. However, the operation of realistic market economy has also explained that brand can function as a tangible equity as well. Brand has ability to create and appreciate its' value. It has demonstrated that during the evaluation of brand value, brand should not be evaluated as tangible object, capital, currency or patent. On the contrary, brand should be evaluated as an asset or capital. Moreover, equity and capital are owned by capital owner. Therefore, the evaluation and estimation of brand is the evaluation and estimation toward the brand owner. The power of brand lies in what customers have learned, felt, seen and results from their experiences overtime, (Alexander et al, 2002).

2.2.3 EFFECTS OF BRANDING ON CUSTOMER PURCHASE PREFERENCE AND INTENTIONS

Dobni et al (1990) argues that a customer's decision to purchase a product such as a soft drink, often relies on the customer's past consumption experience (in the case of an existing customer), or recommendation by others and/or awareness of a brand. Consumers tend to purchase from brands they trust and have more familiarity with would be influenced by a "great deal and fair amount" by the recognition and familiarity of the brand name (i.e. brand awareness component of brand equity). For these consumers, a brand name operates as "shorthand" for quality about the intangible product or service.

Hoffman (1999) believes that among existing customers, it is clear that the firm's reputation for quality is a significant asset, but that its arrogance is a large detractor. Among potential customers, the firm has a reputation for fixing problems fast and is appealing because of its strong connection with "sharp people." For distant prospects, the firm's perception as a slow innovator is a striking liability. Any attempt to expand the firm's appeal into other segments will have to take this negative perception into account.

2.2.4 EFFECTS OF BRAND EQUITY ON CUSTOMER LOYALTY

Gruca et al (2005) said that the importance of branding and customer satisfaction has been well-studied in both academia and practice within the field of hospitality management. Satisfaction may be defined as "an overall evaluation of performance based on all prior experiences with a firm" where a customer has a strong attachment to a brand, he or she is likely to demonstrate a resistance to change to other brands.

According to Mcdonald et al (2000), a customer's loyalty to a brand (i.e. brand loyalty) may be categorized into attitudinal and behavioral loyalty. Attitudinal loyalty refers to the customers' strong disposition towards the brand to recommend or repurchase; while behavioral loyalty is reflected by the repeated purchases made by the customer towards a particular brand. Marketing research has shown that customers who are satisfied are more likely to establish loyalty, repeat purchase and more likely to recommend the brand to others.

Similarly, research conducted by Getty and Thompson (1994) indicated that product image (a component of brand equity) and customer satisfaction with the performance of housekeeping, reception, food and beverage (i.e. service quality), and price are positively correlated to loyalty. Brand image can affect loyalty because it can "support or undermine the value that customers feel they are getting"

Cob-walgren et al (1995) believe that brand-loyal customers are also more likely to make choices and recommendations to others based on longer-term views and attitudes towards the product, and reduce the marketing costs associated with attracting new customers. Aside from brand equity studies, other studies that directly examined the effects of branding on product financial performance also provide support for the proposition that rebranding can positively impact a company's financial performance

O'Neill et al (2004) argues that effective branding can also help companies to build brand loyalty in so far as customer satisfaction is maintained and ultimately contribute to better financial performance by way of increased repeat and new businesses, and improved occupancy and rate. In order to achieve these branding effects however, companies need to be able to build up their brand equity which includes improving on the aspects of brand awareness, brand image, brand loyalty and perceived quality, in their target customer's eyes.

Evans et al (2006) believes that the age of the preeminent world brand is very much upon us, signaling the irrepressible growth of global markets. And just as brand dominance sets one company apart from another in local markets, achieving the top position globally is becoming the ultimate competitive weapon for those that aspire to global success. Achieving such a lofty position requires an unprecedented commitment from top management and a highly disciplined approach. Management's investment in building brand equity must be as unequivocal as for any other valued corporate asset. The payoff can be a significant edge for companies aspiring to leadership in the age of the preeminent global brand .Building and maintaining a truly global brand is not an easy proposition, there are a lot of smart, knowledgeable people around the world looking to identify the best opportunities to expand flagship products and services, and the competition is getting keener. Bombarded with a confusing array of competing offerings and marketing messages, consumers and business customers will come to rely even more on brands to guide their buying choices. Global entrepreneurs must also contend with the fundamental reality that consumers tend to prefer domestic brands over foreign brands. Studies show that home-grown brands almost always get preference. In some of the biggest and richest markets—the U.S., Germany and Great Britain among them—the appeal of local brands is especially pronounced.

2.3 LITERATURE GAPS

From the above review of literature, many authors have talked about brand equity and sales performance but have not looked on ways of how these products will be sold in the market. One should not neglect the need for all consumers to be informed, within the limits of possibility, about the available alternatives. It

can be observed that there are many products in the market but customers are not aware of their existence, hence companies are not paying attention to promoting their products through different media. Hence the study aimed at assessing effects of brand equity on sales performance of soft drinks companies.

3. FINDINGS

3.1 THE LENGTH OF TIME EMPLOYEE HAS BEEN WORKING IN THE SUPERMARKET

It was paramount to find out the number of years the employees have been working in Tuskys supermarket in order to find out how the five brands have been performing at the supermarket. It was established from the study that 41.7% of employees have been working in Tuskys supermarket for a maximum of three years, 50% for a maximum of seven years and 8.3% for a period exceeding eight years.

3.2 THE BRAND THAT RECORDS THE HIGHEST NUMBER OF SALES

It was necessary to find out from the employees which among the five brands perform the best in order to find out the reasons behind its good performance. It was established from the study that Coca cola records the highest number of sales per day with 50% followed by Pepsi and Fresh squeeze with a percentage of 10% each.

3.3 REASONS FOR COCA COLA GOOD PERFORMANCE

It was of great importance to find out why coca cola was doing well among the five brands in order to help the other soft drinks companies to improve on their performance. It was established from the study that coca cola is doing well because the brand is well known to many of the customers (25) and this is as a result of it being advertised (66.7) all the time through different media. Coca cola products are also pocket friendly (8.3) as compared to other products.

3.4 THE MOST PREFERRED BRANDS BY CUSTOMERS

This question was asked to the customers visiting the supermarket to buy soft drinks. It was necessary to find out which brand they use and the reasons as to why they prefer that brand as compared to the others. It was established from the study that 50% of the customers use coca cola followed by Pepsi (40%) and Fresh squeeze (40%). Softa was the least consumed at 6.3%.

3.5 THE LENGTH OF TIME IN YEARS CUSTOMERS HAVE BEEN USING THE BRAND

It was necessary to establish the number of years customers have been using the brands to find out how they are loyal to the product. It was established that many of the customer have been consuming coca cola products for up to ten years which implies that they are loyal to the company's product. Their reasons for choosing coca cola products is because the product is well known and they have been using the products since they were young and also because the product is pocket friendly. Pepsi is followed with a consumption of two years, these consumers selected pepsi because their taste and preference had changed and therefore they wanted to try something different to meet their specific needs. Those of softa are one year. Peptang and Fresh squeeze have a consumption of one year and the reason is that these brands are healthier and these consumers are conscious about their health and will go for those products that are 100% natural without any preservatives.

3.6 MEASUREMENT OF CUSTOMER'S RETENTION

This question was asked to employees at Tuskys supermarket in eldoret to establish how they can know that a company has retained its customers which would eventually leads to increase in performance. It was established from the study that 46.5% of employees at Tuskys supermarket know that the company has retained its customers through the presence of repeat purchase. It was followed by 23.3% who argued that they think the increase in sales volume shows that they have been in a position to retain existing customers and also attracted new customers.

3.7 CHALLENGES FACING SOFT DRINK COMPANIES

It was paramount to find out the challenges facing soft drink companies in order for them to come up with policies and strategies to improve on their performance. It was established from the study that 58.1% strongly agree that lack of management goodwill is one of the challenges facing soft drink companies. Competition from other soft drink companies is another big challenge that soft drink companies have to endure.

4. CONCLUSION

It can therefore be concluded Coca cola product is doing well because most customers are aware of its existence and this is as a result of advertising of its products that is done every day through the different media, making the customer prefer its brand as compared to the other.

The signs of customers being loyal to a company's product can be exhibited through presence of repeat purchase, increased in sales volume, increased in profits and improved market share. These signs are physical and therefore management can easily know which position it falls among the other brands in the market.

The common effects of brand equity on sales performance is that when a product is tailored to suit the needs of customers and the customers become aware of this products through advertising, definitely it will lead to its good performance and beat the other products in the market.

The challenges soft drink producing companies include lack of management goodwill, competition from other soft drink producing companies and ineffective human resource policies. These challenges emanate from the top management and therefore can be addressed effectively if management provide finance.

5. RECOMMENDATIONS

Based on the above findings, the researcher recommends the following to be adopted for effective brand equity on sales performance in soft drink producing companies:

- The company needs to increase the level of advertising of its products for customers to be aware of the existence of the product and through advertisement, customers will develop the curiosity of the product which eventually leads to them purchasing the product.
- Training of employees on how to market its products and not spoil the image of the other company to bring about healthy competition.
- The company should state the contents of its products whether it has preservatives or its 100% natural so that the consumers can make their own choices and not to be deceived by the companies.
- The companies should also try to find out the needs of the customers before producing the products so that they may tailor these products to suit the needs of the consumers which will eventually leads to its good performance in the market.
- The management should cooperate with employees so that whatever employees suggest should be considered because they are the ones who know what is happening in the field.
- Provision of enough finance to implement management change in all organization.

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