

Impact Of Re-Branding Strategies On Customer Information Processing: A Case Of Consumer Electronic Brands

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Abstract

The purpose of the study is to explore the impact of rebranding strategies on customer information processing of consumer electronics brands. Five to seven factors have been identified for five brands of consumer electronics. Application of statistical tools like factor analysis, ANOVA test have been found useful in deriving the outcomes of the study. Identified factors include consumer innovativeness, consumer knowledge, loyalty before, and influence of external sources. Findings reveal significant differences in the importance of information processing factors for all five brands. Paper hopes to contribute to theoretical knowledge by adding dimensions like influence of external sources and, managerial implications include suggestions of specific consumer characteristics for formulation of branding strategies.

1. INTRODUCTION.

Consumer durables are characterized by high unit cost, long life and consequently low frequency of purchase. Hence, potential consumer is likely to seek more information and give more thought to the purchase of consumer durables than non durables where

the risk is considerable less and decision does not entail much less. The electronic companies are investing a huge amount of money and effort in changing the positioning strategies of electronic brands. This has been gaining the interest of academicians and practioners, but difference in customer opinion is less explored and this difference forms the basis of the study, moreover use of statistics in exploring the relationship between rebranding and customer perception of electronics brand is another main objective.

2. LITERATURE REVIEW

2. 1 Rebranding strategies

In the past few decades Rebranding has attracted the attention of both practitioners and researchers. Despite the increase in the popularity of rebranding issues, LaForet and Saunders (1994) and Keller (2002) maintain that no uniform branding strategies can be employed by all firms for all products and services because different firms have different structures and objectives. In the age of ever increasing competition where companies are fighting for shelf space and struggling to make a place in the customers' mind and memory. The question of defining value has become all the more crucial. The present study aims to identify the factors that explain how consumers perceive rebranding strategy for making purchase decisions.

2. 2 Consumer decision making process

According to Schiffman et al. 's (2008, p75) consumer decision making model there are three main concepts in a consumer decision making process: the input, the process and the output. The input consists of the external influences which are the firm's marketing efforts (4Ps) and consumers' socio-cultural environment. The process is the consumer decision making which is a cycle of need recognition > pre-purchase search > evaluation of alternatives > experience > psychological field> need recognition. And the final step of output is the post purchase behavior consists of the actual purchase and post-purchase evaluation.

2. 3Information processing

Information processing as a main stage of consumer decision making model is the main focus of the study. Information processing is the first stage that bring individuals close to brands as a medium to fulfill their need. The outcome of information processing is important for making a longterm impression in the minds of consumers. The need of consumers to satisfy their information needs relating to product knowledge is the primary motivator for consumer information search (Grant et al, 2007). Consumers engage in pre-purchase information seeking have identified a product need and are seeking information that will enable them to make better decisions and increase the probability of satisfaction with purchase outcome (Shaver 2007). According to Blackwell et al. (2001) consumers go through five steps to process information during information search:

Exposure $\implies$ Attention $\implies$ Comprehension $\implies$ Acceptance $\implies$ Retention.

From research in cognitive psychology, we know that human information-processing and memory capacities are limited. Without extended processing and memory capacity (paper and pencil, calculator), the consumer has to simplify the choice task. We do not expect that consumers spontaneously engage in very much data transformation or rearrangement in reviewing product or brand information for a choice (Wright, 2003). The information structure and format will influence the choice strategy.

2. 4 Customer location

Marketing investigates the needs of potential customers and develops products and services to satisfy those needs that vary across different customers in groups and as individuals.. To address this problem, they group similar consumers into market segments and focus on their common needs. Such marketing strategies are only effective if they use market segments with the appropriate characteristics, allowing the companies to target the segments with products and services tailored to their specific needs. Many companies today are localizing their products, advertising, promotion, and sales efforts to fit the needs of individual regions, cities, and even neighborhoods. Other companies are seeking to cultivate as-yet untapped geographic territory. F, many large companies are leaving the fiercely competitive major cities and to explore new opportunities in the smaller towns and villages. (Customer driven marketing strategy-kotler, ch-7;2009) In the field of international consumer behavior, differences in consumption or buying behaviour are frequently observed to differ significantly between geographies or regions, usually measured at the country level (Brashear et al., 2009; Cohen et al., 2009; Fetscherin, 2009; Kongsompong et al., 2009; Mitchell et al., 2009; Ou et al., 2009; Van, 2009; Yoo, 2009). For large and/or culturally diverse countries, such as India, however, there may exist significant differences in consumer behavior between regions, within the country. This is a focal concern of this paper. Thus, in a descriptive sense, geography is frequently observed, or assumed, to significantly influence consumer behavior, although an explanation for this influence is less common. One factor which is occasionally used to explain such differences is “culture”(Brashear et al., 2009; Cohen et al., 2009;Fetscherin, 2009; Kongsompong et al., 2009;Mitchell et al., 2009;Ouet al., 2009; Van, 2009;Yoo, 2009). In this sense, culture is presumed, or observed, to vary between locations or “geographies” (usually between countries) and these variations in culture are often invoked to “explain” the differences in consumer behavior. The influence of culture is pervasive and potentially profound. Geography, often presumed to be acting through “culture”, in this sense, is commonly treated as a covariate. To move beyond covariate status of geography or location requires explanation of the underlying reasons for the differences, potentially a complex issue. Notwithstanding its potentially complex explanation, the potential influence of geography (or location) would be readily acknowledged by marketing researchers and practitioners.

3. RESEARCH METHODOLOGY

This section of includes research objectives, data collection plan, research instrument, sampling plan and data analysis techniques used for the study.

3. 1. Research objectives:

Focus of the paper is to investigate relationship between rebranding and customer information processing. Ten brands have been selected from Fast moving consumer goods and consumer electronics. Responses from three locations i. e. Shimla, Chandigarh and Delhi have been included for the study. The objectives can be classified as:

- i) Identify the factors influencing impact of rebranding strategy on consumer information processing for rebranded version of consumer electronics brands.
- ii) Study the differences in these factors across locations(Shimla, Chandigarh and Delhi).

3. 2. Constructs

The main objective of the research was to study the impact of rebranding strategies on customer information processing. Factors of information processing have been identified to ascertain this impact. Following constructs that have been identified on the bases of the literature review and the requirements of the research.

1. Consumer innovativeness:

The success of rebranding largely depends on the consumers adopting them, the innovation process required for creating a strong revitalized brand must be based on understanding consumer needs. The literature of consumer innovativeness has seen a stream of definitions and research interest (Midgley and Dowling, 1978, 1993; Rogers and Shoemaker, 1971; consumer innovativeness is (1991) focuses on consumer innovativeness to try new products in a specific product field or domain. A number of further studies using this domain-specific innovativeness scale are extended to a variety of industries and products (Flynn and Goldsmith, 1992) as well as international context including the USA, Germany and France (e. g. Goldsmith et al., 1998).

2. Customer Attitude:

According to Aaker and Keller (1990), attitude can be conceptualized as customers' perceptions of the overall quality, which is one of the most important attributes of the products, contributing to consumer preferences and satisfactions. Brand attitude can be regarded as a multiplicative function of (1) the strengths of associated attributes and benefits that are salient for the brand (the extent to which customers believe the brand possesses certain qualities and benefits) and (2) the evaluative judgment or favorability on those beliefs (how good or bad it is that the brand possesses those qualities and benefits) (Keller, 2008). Furthermore, brand attitude can also be reflected from consumers' favorability, perceived quality and likelihood of trying (Salinas and Perez, 2009; Aaker and Keller, 1990). Andrews and Kim (2007) use

brand associations consisting of brand image and brand attitude as the indicators of rebranding effectiveness.

3. Loyalty before rebranding:

Numerous studies have shown that emotional bonds and commitment to the brands can be formed between consumers and the selected brands which affect purchase behaviors (Beatty et al., 1988). This psychological attachment can play a critical role for customers to process information and make decisions related to the selected brands. With the influences of the attachment, customers with different brand loyalty can respond differently to the information about the selected brands.

4. Appropriateness:

There have been several studies that showed the importance of having an appropriate name and logo to a brand. Appropriateness seems to be generally equated with more meaningfulness and this makes stimuli better evaluated. Janiszewski & Meyvis (2001) stated that meaningful stimuli (eg logos) are expected to improve conceptual fluency which occurs when exposure to a stimulus creates a meaning based representation of a stimulus that of a stimulus that facilitates encoding and processing of the stimulus when viewed at a larger time (p, 20) Keller, Hecker and Houston (2001) found that a brand name that indicates or suggest a product benefit leads to a higher recall of advertised benefit claims that are consistent in meaning with the brand name as compared to that of a brand name that's non suggestive or non indicative of a product benefit.

5. Influence of information sources:

The expectations consumers have regarding a particular product depend upon information gathered from a variety of sources. Past experience, promotional communications of sellers, and personal acquaintances are the most common sources of product information. Thus, it appears that many consumers depend largely on one basic information source -- the company's promotion mix -- in forming their expectations regarding new or untried products. Another important source of information that is significantly affecting the way consumers gather information about brands and process it for making product evaluations is internet it is being used at both extremes impersonal source of general information about brands and highly personalized medium to provide information specific to individual requirements and needs

3. 3. Brands selected for the study:

Above study is conducted on ten consumer brands five are related to fast moving consumer goods and other five correspond to consumer durables. These include five brands from consumer electronics category- Samsung, Sony, Apple, L. G and Videocon and five brands from fast Moving Consumer Goods category-Dove, Dabur, Horlicks, Coca-Cola and Amul. These brands were selected for the study as they were the most popular brands with wide awareness and acceptance in the three customer locations selected for the study.

3. 4. Data Collection:

Study is based on both the primary and secondary data. Secondary data is sourced from diverse set of sources including research journals, papers, news on branding and consumer behavior and various online sources.

Primary data is collected from 620 respondents using a self administered questionnaire designed keeping in mind the research objectives. The references of previous studies have also been included.

3. 5. Research Instrument:

Non disguised questionnaire that was open ended was self-administered to collect primary data for the research. Questionnaire was divided into 2 parts:

Part I- Focused on demographic details of the respondents including variables like location, age, gender, qualification, marital status and Income.

Part II of the questionnaire was structured with the aim to identify the factors that explain how rebranding influence consumer information processing. Respondents have been asked to rate the twelve items on five point Likert scale(1 to 5;1-Strongly disagree;5 Strongly Agree)

3. 6. SAMPLING:

Non probability sampling has been used; looking at the diverse nature of the target group and limitations of time convenience sampling has been used. Consumers in the age group of 18 – 50years who are aware of if not used these brands and use internet to gather brand/product related information for purchase decision have included as sampling frame. Respondents are from three locations i. e Shimla, Chandigarh and Delhi. A sample of 620 respondents has been selected for the study.

3. 7. DATA ANALYSIS:

Data was first entered into excel file and then exported into SPSS21. 0 version. Missing data, outliers and logical checks were performed at first level. Using SPSS, frequencies were evaluated in all the variables of the questionnaire. Besides descriptive statistics, specific techniques used for analysis are factor analysis, Anova,, t-test, regression analysis, correlation analysis etc.

4. ANALYSIS AND FINDINGS

Analysis is based on the responses collected from 700 respondents across three different cities in India. Out of these 700 responses 80 were rejected because of incomplete information. Therefore 620 responses have been incorporated for the study.

First part of the analysis included detailed socio- demographic profile of the respondents supporting the sample frame selected for the study.

Second part of the chapter is related to the main research objective i. e studying the impact of rebranding strategies on customer information processing. First different factors relating rebranding to customer information processing were identified, then importance of these different factors across ten selected brands is

studied with comparison of mean scores. Further the difference in importance of identified factors is studied first across gender then across three purchase locations using T-test and Anova.

4. 1. DEMOGRAPHIC ANALYSIS

Table1: Demographic profile

S. NO	VARIABLE		Frequency	Percent
1	LOCATION	Delhi	159	25. 6
		Chandigarh	206	33. 2
		Shimla	255	41. 1
2	GENDER	Male	46. 6	46. 6
		Female	53. 4	53. 4
3	AGE	18-26	286	46. 1
		27-35	168	27. 1
		36-43	114	18. 4
		44-51	52	8. 3
4	QUALIFICATION	10+2	61	9. 8
		Graduation	234	37. 7
		Post Graduation	261	42. 1
		PhD	25	4. 0
5	MARITAL STATUS	Single	308	49. 7
		Married	113	18. 2
		Married with Children	199	32. 1
6	OCCUPATION	Government Job	105	16. 9
		Private Job	248	40. 0
		Self employed	69	11. 1
		Student	88	14. 2
		Others	110	17. 7
7	INCOME	Upto 2 Lacs	79	12. 7
		2-5Lacs	168	27. 1
		6-9 Lacs	338	54. 5
		10-13 Lacs	18	2. 9
		Above 13 Lacs	17	2. 8

4. 1. 2 Demographic profile:

Table 1 reveals the information about respondents' demographic details. Majority of respondents (41. 1%) participated from Delhi followed by 33. 2 % from Chandigarh, 25. 6% from Shimla. Of these, 53. 4 percent of the respondents were female and 46. 6

were male. Majority of the respondents (46. 1%) were participated in the age group between 18 and 26 years which is followed by, 27. 1 percent were participated in the age group 27-35 years, 18. 4 percent were participated in the age group 36-43 years and finally 8. 4 percent were participated in the age group 44-50 years. Majority of the respondents (49. 7%) were Single which is followed by, 32. 1 percent were married and they have children and finally, 18. 2 percent were married. Majority of the respondents' educational qualification were post graduation followed by, 37. 7 percent of the respondents were graduation, 9. 8 percent of the respondents' education qualification were 10+2 and only 4 percent of the respondents were PhD holders. the respondents (40%) were working in private sectors followed by, around 17 percent were working in government sectors, 14. 2 percent of the respondents were students and 11. 1 percent were self employed. majority of the respondents' (54. 5%) income group was between RS 2- 5 lacs per annum followed by, 27. 1 percent of the respondents' income group were 2-6 lacs, 12. 7 percent of the respondents'. income group were 7-12 lacs and finally around 3 percent of the respondents' income group were more than 13 lacs.

4. 2. REBRANDING AND INFORMATION PROCESSING

A number of questions were asked to investigate and study the relationship between rebranding and information process. Respondents were asked to rate twelve statements in a five point Likert scale. Statements were framed with the objective of finding out that how consumers gather and process the information about new(repositioned or re- branded) brands, useful in making purchase decision. The first step was to identify the information processing factors. This was done by Factor analysis technique using SPSS 22. 0. Before applying factor analysis, it has to be seen that whether factor analysis can be applied to the data or not. Bartlett's test of sphericity and the Kaiser-Meyer-Olkin measure of sampling adequacy tests confirmed the suitability of data for factor analysis. (Table 2) Principle component analysis with Varimax rotation has been used for extraction of factors. Four to five factors were extracted for each brand to study the impact of rebranding strategies on customer information processing: Consumer innovativeness, Consumer knowledge, appropriateness, consumer attitude, loyalty before rebranding, perceived quality, and Influence of information sources. Factors have been extracted through the rotated component matrix. Rotated component matrix contains the factor loadings for each variable, they are the correlation of each variable and the factor. (Table3a to table 3e- ANNEXURE 1). Loadings indicate the degree of correspondence between the variable and the factor, with higher loadings making the variable representative of the factor. (Hair et al. 2007). On closely scrutinizing the items which fall under respective factors for different brands, different names have been assigned to them considering their correlation and proximity to that variable. (Table3a to table 3e-ANNEXURE 1) Cronbach alpha of standardized items has been found to be acceptable for extracted factors for all ten brands(table 2)

Table 2: Essential criteria for factor analysis for ten brands

S. No	Brands	KMO	Bartlett's test		Variance (Cumulative %)	Cronbach's Alpha (Based on Standardized Items)N=12
			Chi square	Sig		
			df			
1	Samsung	0. 627	624. 3778	. 000	65%	0. 758
2	Sony	0. 658	623. 2478	. 000	56%	0. 656
3	Apple	0. 734	724. 9978	. 000	75%	0. 788
4	L. G	0. 72	662. 31178	. 000	65%	0. 678
5	Videocon	0. 758	715. 11778	. 000	68%	0. 679
6	Dove	0. 737	827. 07678	. 000	63%	0. 654
7	Dabur	0. 774	1143. 70278	. 000	65%	0. 723
8	Horlicks	0. 732	855. 2378	. 000	66%	0. 68
9	Coca-Cola	0. 772	1361. 34878	. 000	68%	0. 745
10	Amul	0. 706	624. 87478	. 000	69%	0. 796

2. a Mean score of each factor was calculated to explore the differences in importance of information processing factors for all brands(Table 3). Following findings are based on the comparison of mean score of extracted factors for the selected ten brands

1. SAMSUNG

Table i-Mean scores of Information processing for Samsung

Factors	N	Mean	Std. Dev
Innovativeness	620	4. 04	. 64674
Attitude	620	4. 24	. 91790
Loyalty before rebranding	620	2. 03	. 71027
Appropriateness	620	4. 40	. 70830
Influence	620	4. 03	. 83392

Five factors were extracted for Samsung-Consumer innovativeness, consumer attitude, consumer loyalty, consumer appropriateness and influence of information sources. The highest mean score value was for the factor appropriateness (4. 40). This indicates the consumer perception regarding the importance of appropriateness in Information processing. This indicates that consumers give significant importance to the product features for making purchase decisions. The factors that followed appropriateness in mean score value were consumer innovativeness (4. 04) and consumer attitude (4. 24), highlighting the fact that curiosity backed by interest and willingness to know about new products is a very important consideration for consumers related to their perception about the brands that have undergone rebranding strategies. The mean score for the factor loyalty before rebranding was 2.

03 indicating less importance of loyalty as important variable determining the information processing for decision making. Mean score of influence of different sources was 4. 03, stating that most respondents agreed that their gathering of data and processing the information required for purchase advertisements are most important sources in consideration for the study.

2. SONY

Table ii - Mean scores of Information processing for Sony

Factors	N	Mean	Std. Dev
Consumer Knowledge	620	4. 30	. 67900
Loyalty before rebranding	620	2. 8	. 85662
Appropriateness	620	4. 13	. 77067
Influence	620	4. 11	. 85323

Four factors were extracted for Sony were Consumer knowledge, Loyalty before rebranding, appropriateness and influence. Highest mean score was for the factor-consumer knowledge(4. 30) stating that consumers positively perceive those additions (in terms of rebranding or repositioning strategies) to the existing product lines which they think they are familiar with or the brands that are well reputed. Mean score value for influence of information sources was 4. 11 indicating that consumers agreed about their dependence on friends, internet for acquiring information about these brands.. Next mean score value was for the factor Appropriateness (4. 13) meaning that quality of high involvement products like a mobile phone is more as compared to the superficial brand image change. Mean score value for influence of information sources was 4. 11 indicating that consumers agreed about their dependence on friends, internet for acquiring information about these brands. Lowest mean score value was that of Loyalty (2. 8)

3. APPLE

Table iii- Mean scores of Information processing for Apple

Factors	N	Mean	Std. Dev
Consumer knowledge	620	4. 51	. 84665
Loyalty before rebranding	620	2. 09	. 99290
Appropriateness	620	3. 48	. 90359
Influence	620	4. 43	. 93730

Like Sony four factors were extracted for brand Apple: Consumer knowledge, loyalty before rebranding, appropriateness and consumer influence. Highest mean score was of consumer knowledge(4. 51) indicating the importance of the information

gathering and processing for Apple product. It was followed by influence of external sources (4. 43). It means that consumers are influenced by external sources of information like friends, family and internet to make purchase decision. Loyalty before rebranding and appropriateness had low mean score for Apple 2. 09 and 3. 48 respectively, showing that consumers are not concerned about the specific product features and loyalty for the parent brand does not interfere with the selection of revitalized product.

3. L. G

Table iv- Mean scores of Information processing for L. G.

Factors	N	Mean	Std. Dev
Consumer knowledge	620	4. 31	. 77566
Loyalty before rebranding	620	3. 02	. 95581
Appropriateness	620	3. 28	. 81284
Influence	620	3. 06	. 89439

Consumer knowledge, loyalty before rebranding, appropriateness and consumer influence were the four factors extracted for L. G. Highest mean score was that of consumer knowledge (4. 31). the other three factors are insignificant for information processing.

5. VIDEOCON

Table v- Mean scores of Information processing for Videocon

Factors	N	Mean	Std. Dev
Consumer knowledge	620	3. 05	. 79081
Loyalty before rebranding	620	3. 08	. 93773
Appropriateness	620	3. 17	. 83827
Influence	620	2. 98	. 82370

Four factors were not important for making purchase related decision for Videocon, mainly because Consumer knowledge had the highest mean score (4. 19) for Videocon followed by Influence(4. 09), indicating the importance of information and its sources for purchase decision making. Loyalty before rebranding (2. 13) and appropriateness (2. 17) had low mean scores indicating that respondents did not agree with these factors as important factors for information processing.

4. 3. Difference in information factors across customer purchase location

After conducting factor analysis for extracting factors for information processing, one way ANOVA has been used to find the differences in information processing across three purchase locations i. e three cities selected from North India (Shimla, Chandigarh, Delhi).

These three cities are different in terms of their culture, geography and living standards. In this age of connectedness enabled by internet that has penetrated in all domains of life, companies are promising availability of standardized products and offers through all the four variables of marketing mix i. e. price, promotion, product and place, it was a subject of curiosity to investigate what differences are there in customer perception in terms of their response to marketing strategies? An attempt was made to answer this question by analyzing the responses. The means scores of the extracted factors for ten brands were compared using one way ANOVA (Table 5). Following explanation is based on these results.

For SAMSUNG difference in importance of all the factors for all three locations is statistically significant. Respondents of Delhi rate innovativeness as more important than the respondents of Chandigarh or Shimla as a factor relating rebranding strategies to information processing. Attitude is the most important factor for information processing for the respondents of Delhi as compared to those of Shimla and Chandigarh. Appropriateness for the brand in terms of features and product quality is rated a highest important factor by respondents of Shimla as compared to the ones in Delhi or Chandigarh. Influence of external factors was rated as the most important factor by respondents of Delhi.

SONY: According to statistical analysis the difference in terms of importance of the information processing factors was significant for two factors-Consumer knowledge and influence of external sources. Comparison of mean scores revealed that Delhi respondents perceived consumer knowledge more important as compared to the respondents in Shimla or Chandigarh. Influence of external sources was more relevant s information processing factor for respondents of Delhi as compared to the ones in Shimla or Chandigarh.

Table 3: ANOVA results for difference in importance of information processing factors across locations

	Brand	Factors	Location	Mean score	F	Sig
1.	SAMSUNG	Innovativeness	Shimla	3. 99	29. 518	. 000
			Chandigarh	3. 95		
			Delhi	4. 18		
		Attitude	Shimla	3. 95	9. 740	. 000
			Chandigarh	4. 19		
			Delhi	4. 59		
		Loyalty	Shimla	2. 03	6. 231	. 000
			Chandigarh	2. 09		
			Delhi	1. 97		

		Appropriateness	Shimla	4. 24	8. 978	. 000
			Chandigarh	4. 03		
			Delhi	4. 94		
		Influence	Shimla	3. 24	19. 043	. 000
			Chandigarh	4. 27		
			Delhi	4. 59		
2	SONY	Consumer knowledge	Shimla	4. 08	1. 434	. 239
			Chandigarh	4. 57		
			Delhi	4. 27		
		Loyalty	Shimla	2. 83	. 006	. 994
			Chandigarh	2. 84		
			Delhi	2. 833		
		Appropriateness	Shimla	4. 03	1. 945	. 144
			Chandigarh	4. 16		
			Delhi	4. 20		
		Influence	Shimla	4. 00	8. 316	. 000
			Chandigarh	4. 29		
			Delhi	4. 06		
3	APPLE	Consumer knowledge	Shimla	4. 54	5. 258	. 005
			Chandigarh	4. 37		
			Delhi	4. 63		
		Loyalty	Shimla	3. 56	3. 580	. 028
			Chandigarh	4. 35		
			Delhi	4. 58		
		Appropriateness	Shimla	3. 50	. 269	. 764
			Chandigarh	3. 45		
			Delhi	3. 51		
		Influence	Shimla	3. 99	13. 286	. 000
			Chandigarh	4. 53		
			Delhi	4. 77		
4	L. G	Consumer Knowledge	Shimla	4. 18	. 813	. 444
			Chandigarh	4. 50		
			Delhi	4. 27		
		Loyalty	Shimla	2. 94	1. 348	. 261
			Chandigarh	3. 11		
			Delhi	3. 02		
		Appropriateness	Shimla	3. 28	. 039	. 961
			Chandigarh	3. 29		
			Delhi	3. 27		
		Influence	Shimla	2. 90	5. 447	. 005
			Chandigarh	3. 09		
			Delhi	3. 20		
5	VIDEOCON	Consumer Knowledge	Shimla	2. 80	13. 038	. 000

			Chandigarh	3. 04		
			Delhi	3. 20		
		Loyalty	Shimla	2. 888	4. 974	. 007
			Chandigarh	3. 15		
			Delhi	3. 15		
		Appropriateness	Shimla	3. 04	2. 737	. 066
			Chandigarh	3. 25		
			Delhi	3. 18		
		Influence	Shimla	2. 72	13. 716	. 000
			Chandigarh	2. 98		
			Delhi	3. 15		

APPLE: Statistical analysis revealed significance in the difference in importance of two factors i. e consumer knowledge and influence of external sources. Respondents of Chandigarh perceived consumer knowledge as the most important factor for information processing as compared to the respondents of Shimla or Delhi.

L. G: Significant difference was observed in the importance of consumer knowledge and influence of external sources as determining factors for information processing among all three locations, where the respondents of Delhi agreed more for Knowledge as compared to the respondents of Chandigarh or Shimla. Difference in importance for the factors of Loyalty before rebranding and appropriateness was not significant across three purchase locations.

VIDEOCON: The difference in importance of consumer knowledge and influence of external sources as a factor affecting the relationship between branding strategies and information processing was statistically significant for respondents across all three locations.

CONCLUSIONS:

Statistical technique of factor analysis has helped in reducing the large number of items to factors relevant for the study. The factors were named- Consumer knowledge, consumer attitude. Following conclusions are based on the results of the statistical analysis conducted on the primary data. Factors extracted through factor analysis are used to explain the relationship between rebranding strategies and consumer decision making process. Respondents ranked the factors differently for five brands namely-Samsung, Sony, Apple, L. G, and Videocon.

- Consumer knowledge is rated as an important factor for selection of rebranded versions of almost all brands (Samsung, Sony, Apple, L. G.) The source of this knowledge is the features inherent in the parent brand. Brands with increased level of awareness, familiarity with consumer groups and good reputation of the brand leads to transfer of positive perception from the parent brand to its rebranded version; Leading to reduced perceived risk associated with purchase decision making process.

- Loyalty before rebranding for the parent is not an important factor for all the brands in the selected product category indicating that consumers' loyalty for the parent brand does not lead to resistance for accepting the rebranded version, consumers are ready to consider the new versions of these brands may it be slight change in logo or an overall remake of the positioning strategy.
- Appropriateness of the brand refers to its suitability to consumers' needs. Appropriateness is an important criteria for two brands i. e. Sony & Samsung, where as for Apple, L. G and Videocon, appropriateness is rated as a neutral factor. Apple i-phone for example still has a perception of difficult phone in terms of user friendliness and its selection is mainly as a status symbol.
- Influence of external sources is a determinant factor for selection of rebranded products for three brands namely Samsung, Sony and Apple.

IMPLICATIONS AND LIMITATIONS

The study revealed important finding related to the factors that guide information processing among consumers for rebranded products in the selected product category of Consumer Electronic goods. It can be inferred from the study that consumer groups differ in their selection criteria for purchasing a particular brand. This implies that marketers cannot generalize the branding strategies for different brands in this category. Fragmentation in consumer groups regarding the selecting criteria can be an important input for formulation of effective branding strategies, that are positively responded by target customer groups.

Main limitation of the study is the restricted scope in terms of geographic location. This study could have been extended to other cities of India to gain customer insight of a broader market.

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ANNEXURE:

Table3a: Factor analysis for Samsung

S. No	Items	Factor loadings				
		Benefit	Difficulty	Influence	Consistency	Resistance
1	I might select the extension as I have used the brand earlier	.750				
2	I might select the extension as it is a reputed brand				.703	
3	I might select the extension as it suits my requirements				.697	
4	I can try this extension because original brand is well known and I am familiar with it.				.682	
5	Original products of the brand are best I will not like to try the new additions					.527
6	New products added to the same brand help in decision making.	.717				
7	I like to buy new products in these categories as I keep buying new brands.	.685				
8	My knowledge about the brand is influenced by friends, family and colleagues.			.624		
9	I have never liked this new brand extension					.554

10	Too many extensions make it difficult to Make a decision		. 661			
11	I have acquired information about these brands brands from internet			. 682		
12	I I don't consider these brands for buying as They are not available in my location		. 681			
13	I know about these brands from advertisements			. 665		

Table 3b. Factor analysis for Sony

S. No	Items	Factor loadings			
		BC	Resistance	Difficulty	Influence
1	I might select the extension as I have used the brand earlier	. 529			
2	I might select the extension as it is a reputed brand	. 595			
3	I might select the extension as it suits my requirements	. 581			
4	I can try this extension because original brand is well known and I am familiar with it.	. 530			
5	Original products of the brand are best I will not like to try the new additions		. 477		
6	New products added to the same brand help in decision making.				
7	I like to buy new products in these categories as I keep buying new brands.				
8	My knowledge about the brand is influenced by friends, family and colleagues.				. 456
9	I have never liked this new brand extension		. 483		
10	Too many extensions make it difficult to Make a decision			. 480	
11	I have acquired information about these brands brands from internet				. 456
12	I I don't consider these brands for buying as They are not available in my location			. 545	
13	know about these brands from advertisements				. 487

Table 3C: Factor analysis for Apple

S. No	Items	Factor loadings			
		Innovativeness	Loyalty	Approp	Influence
1	The new brand image is interesting and motivates me to buy the product in this category	.677			
2	I selected the brand because of the new image as I like trying new products and brands	.648			
3	I like the new image as it is similar to the original image		.583		
4	Before the rebranding campaign, I considered myself to be highly loyal to these brands		.490		
5	I give lot of attention to brand image, logo, look etc before making purchase decision for this brand			.596	
6	The new brand image/logo is better than the earlier one	.569			
7	The new brand image will be accepted because of good reputation of the company	.696			
8	The change in the brand logo/name is of little use without changes in price, features and quality.			.701	
9	I would prefer the same logo and image with improved quality			.694	
10	I like the new image because my friends and family like it too.				.653
11	The new image is more convincing because of the advertising campaign				.573
12	I got information about new brand image from internet				.563

Table 3D: Factor analysis for L. G

S. No	Items	Factor loadings			
		Innovativeness	Loyalty	Approp	Influence
1	The new brand image is interesting and motivates me to buy the product in this category	.651			
2	I selected the brand because of the new image as I like trying new products and brands	.698			
3	I like the new image as it is similar to the original image		.527		
4	Before the rebranding campaign, I considered myself to be highly loyal to these brands		.586		
5	I give lot of attention to brand image, logo, look etc before making purchase decision for this brand			.700	
6	The new brand image/logo is better than the earlier one	.633			
7	The new brand image will be accepted because of good reputation of the company	.603			
8	The change in the brand logo/name is of little use Without changes in price, features and quality.			.738	
9	I would prefer the same logo and image with improved quality			.698	
10	I like the new image because my friends and family like it too.				.519
11	The new image is more convincing because of the advertising campaign				.478
12	I got information about new brand image from internet				.453

Table 3E: Factor analysis for Videocon

S. No	Items	Factor loadings			
		Innovativeness	Loyalty	Approp	Influence
1	The new brand image is interesting and motivates me to buy the product in this category	.780			
2	I selected the brand because of the new image as I like trying new products and brands	.694			
3	I like the new image as it is similar to the original image		.397		
4	Before the rebranding campaign, I considered myself to be highly loyal to these brands		.467		
5	I give lot of attention to brand image, logo, look etc before making purchase decision for this brand			.579	
6	The new brand image/logo is better than the earlier one	.645			
7	The new brand image will be accepted because of good reputation of the company	.720			
8	The change in the brand logo/name is of little use Without changes in price, features and quality.			.690	
9	I would prefer the same logo and image with improved quality			.677	
10	I like the new image because my friends and family like it too.				.544
11	The new image is more convincing because of the advertising campaign				.568
12	I got information about new brand image from internet				.683