Exploring Consumer Perception on Indian Brands in International Market

Ms. Himani*

Research Scholar, School of Performing and Visual Arts, IGNOU, New Delhi

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ABSTRACT: The purpose of this study was to explore the continuously growing Consumer perception with the Indian home-grown brands ruling globally. The survey designed and done withmultiple consumers will explain the research in detail.The researchshowsconsumers everydaypositive and significant experience with Indian/International Brands, how a brand affect consumers in general life and the impact factor of a particular Indian brand with an international image in continuously growing industry of multiple brands. This research explains the development and success of an Indian Brand trending in the International Market with that particular fine international Image. The research suggests the industry to enhance consumer perspective by implementing experiential marketing strategy and more study of the Unique Selling Point (USP) of the international stylization in coordination to the Indian base of brand side itself, which refers to the high value of product, service and visual communication of the brand.This descriptive and conceptual paper looks at the ingredients of an Indian brandand how it emerged through times with that international image.This paper also analyses the Indian Brand rocking Overseas, Indian Brand market Scenario in India and other Countries, andexplains how the Indian Brand Market is yet to achieve its boom internationally.

Keywords: Consumer Perception, Indian Brand, luxury brand, Indian Brand Market, International Market, Indian Brand Perception.

INTRODUCTION:

Since national and international market conditions are constantly changing, the new role of brand management as an integral part of holistic marketing is more important than it ever was. According to the situation on current brand market, it is very important that enterprises manage their brands so they can flexibly fulfil desires and wishes of their customers. In order to create a competitive brand, they need to pay attention to their customers constantly. In current global environment, consumers are overwhelmed with plenty of brands and products. Primarily, consumers are influenced by their individual attitudes, professed values but also by the environment in which they spend their lives. It is known that age often impacts consumer behaviour, so we assume that young people are easily influenced by brand image in contrast with older people. According to Richardson, Jain and Dick (1996)[1], the older the person the more purchasing experience they have than the younger one. Older people consider diversified option through the experience they have developed. While younger ones with less experience rely on brand and price. The goal of the paper is to stress the fact that the brand has an impact on customer decision-making process and that the age category is relevant to this process.

With revolutionary changes happening in products across various categories and lifestyle trends demonstrating a complete failure of stereotypes, the consumer can no longer be slotted in heterogeneous compartments. Today's consumers defy classification, but universally demonstrate a significant increase in their spending pattern (Sondhi and Singhvi, 2006, p. 57).[2] Nowadays, the customer's ability to select local and foreign brands has been increased in developing countries. In a competitive environment, sellers of both local and foreign brands gain profit through exploring the reason of the customer's behaviour in selecting the products they intend to buy. In Many Countries, different levels of income have caused to emerge a broad range of local and foreign products to sell. Despite the fact that there are people noticeable who are living a low quality of life and their income is below the minimum amountof a normal life, most in the upper brackets are interested in buying foreign brands so as to gain high levels of visibility and also differentiate their style of life from that of others. Maybe, that occurs due to their tendency to live in the style of modern countries such as the US. This kind of behaviour is more usual with the young and teenagers (Kumar and Kim, 2009, p.

512).[3] in this vein, the main question arise is why do people choose local or foreign brands? In this part, there will be an aim to survey the reasons for preferring one brand over another. consumer`s behaviour and effects of personal characteristics will be explored (tendency to differentiation in national brands over international brands) and the characteristics of brands (perceived quality and emotional value) in buying national brand in comparison to international brands. Snyder and Fromkin(1977)[4] found it is logical to speculate that different people exhibit varying degrees of need for uniqueness in similar circumstances and this can have a significant impact on their purchase decisions. This need for uniqueness can be demonstrated in three types of consumer behaviour:

- Creative choice counter-conformity
- Unpopular choice counter-conformity and
- Avoidance of similarity (Dee K. and Kim, 2006)[5]

The effect on the individual is ultimately dependent on the good becoming a publicly recognized symbol. Due to its recognized meaning, these expressions of uniqueness are sought in different forms and through multiple outlets, where the social penalties for being different are not severe. This makes the acquisition of material goods particularly valued. Consumers' emotions is an interesting field of research. Organizations can deliver services to customers in new ways and levels through recognizing the significant role of emotions and gain competitive advantage over competitors and also increase profitability. Consumers may intend to purchase a particular brand because they perceive the brand offers the right features, quality, or emotional benefits.Emotional value was found to be an important factor influencing purchase intention towards US brands and the local brand as well.

Need for Uniqueness: Attitudes towards International Brands

Consumers with a high need for uniqueness tended to adopt new products or brands more quickly than those with a low need for uniqueness. Indian people (and also developing and undeveloped countries) have noticeable orientations towards foreign brands, because they recognize using foreign brands in higher levels of life and look at them as a symbol of modern life. This fact is severely accepted by people who have more tendencies to be unique in comparison to other people. Hence, Indian brands with international standards works like magic in the market where consumer prefer a high class choice

or luxury purchase. The idea of making a lavish high end brand in-house with international look went successful with many brands. It clicks consumer mind when they hear Hidesign, Royal Enfield, Louis Phillip, Café Coffee Day and a lot more. These brands represent India as a great rise in International brand market. Individuals interested in accessories tend to pay more attention to physical properties and features it that are in higher levels of quality. Perceived quality is not the real quality of a product. Actually, it`s considered as mental assessment of customer about a product.Certain products and brands provide non-profitable experiences that generate distinct emotional value for consumers. Emotional value is defined as the benefit derived from the feeling or Emotional value is defined as the benefit derived from the feeling or affective states (that is, enjoymaker or pleasure) that a product generates. Brand names generally have a higher symbolic and emotional meaning in developing countries. Furthermore, consumers in developing countries see the country-of-origin as a cue to determine a brand's desirability for symbolic, status-enhancing reasons.In India, a product originating from the West has significant positive effect on brand attitudes, even after controlling for perceived quality, and that this effect was most powerful for consumers with a high admiration for Western lifestyles. In this whole scenario when a brand with the Indian made roots and international image comes in front of the consumer, they go for it with proud to purchase an in-house manufactured product. For example a Hidesign bag makes a unique statement in a crowd of Louie Vuitton, Gucci and Armani. It keeps the standard maintained with a classy unique style. Similarly a Royal Enfield takes the road by storm as nicely as Harley Davidson do. Consumers use numerous cues to determine brand quality, including price, country-of-origin, performance, and image. Consumers may have a variety of attitudes towards brands, the most important in terms of purchase intention relates to perceived quality, particularly for unfamiliar brands.

Social Identity and Materialism

Social Identity theory defines self in terms of personal identity and social identity. Individuals shift their focus from personal to social identity, which influences their perceptions, cognitions, evaluations and attributions about issues and events.India is reaching out in the world with its very own style and traditional language. Long before the age of Cadbury's and Lays, a sweetmaker and confectioner set up a savouries

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Indian Brand Industry - The upcoming Investment
        Fortune is a multinational media organisation, headquartered in the US that publishes the list of global 500 largest companies annually. The company's rating is based on the total revenues on or before March 31 of their respective fiscal years. Indian companies are making a mark in the list, with Reliance jumping 10 places to break into the world's top 100 companies on the 'Fortune Global 500' list. In another scene, Most Indian start-ups are building their businesses for global markets and are catering major part of its services outside India. Here are few examples of the Indian origin companies ruling around the globe:

- A leading Indian start-up, Zomato, which is one of the largest food aggregators in the world, has already been claiming itself to be number one player in its space with presence in 24 countries and >10,000 cities worldwide.
- Another homegrown cab-hailing start-up, Ola, has expanded its presence in Australia, New Zealand, and the UK. The company also plans to expand into the Netherlands, Kenya, Dubai, Israel, and Brazil.
- Oyo Rooms, which is one of the world's leading hospitality chain, crossed the mark of 50 million app downloads in September 2020. With majority downloads being from India, followed by Indonesia, Malaysia, the US, and Brazil.
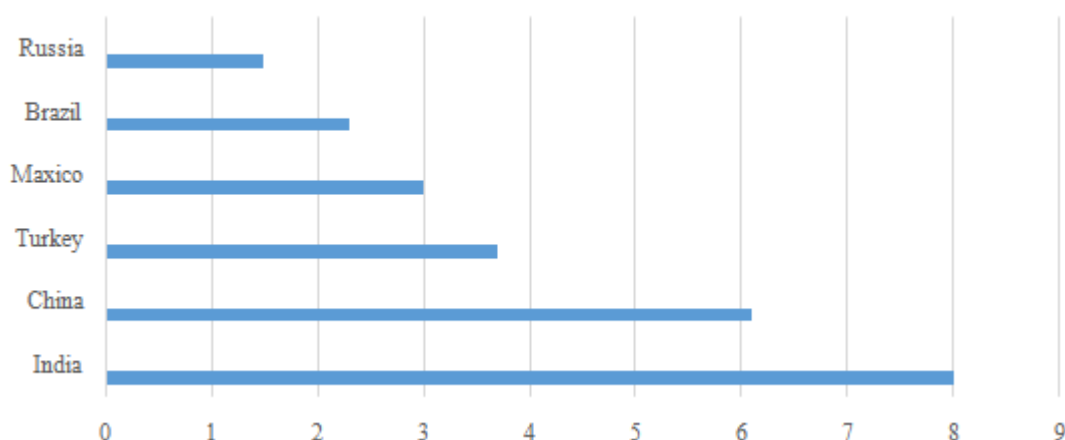
        As a result, India is set to evolve from an increasingly important sourcing hub into one of the most attractive consumer markets outside the Western world. Indeed, India's ascent is one of ten trends the brand industry should watch in coming years. Of many emerging markets around the world, India's GDP is expected to grow at the highest rate.[6]Which for sure is going to impact the in house brand business's in a positive way.

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This paper covers the following objectives:
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- To determine the effect of an Indian brand in international brand trends.
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- To explain how the Indian Brand Market is on the verge to achieve its boom.

Real GDP Compound annual growth rate, 2018-22 forecast, %

Source: McKinsey&Company| Economist Intelligence Unit

To build momentum around conventional stores, Indian players are innovating: retailers are leveraging technology to enhance the in-store experience with digital marketing displays and improved checkout.In short, the Indian market offers great promise. Despite structural challenges that include inequality, infrastructure, and market fragmentation, expectations are there for strong economic growth, scale, and rising tech savviness, which combine to make the country the next big global opportunity in International brand industry.

Objective of the paper:
This paper covers the following objectives:
• To determine the concept of an Indian Brand in International Market.
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Research Method:
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The significant data is collected from various sources: Japanese consumers need for uniqueness, Journal of Fashion Marketing and Management byDeek. K.K., & Kim, E.Y. (2006),Indian consumers purchase behaviour towards US Versus local brands. International Journal of Retail & Distribution Management,Kumar, A., & Kim, Y.K. (2008). Newspapers(Times of India, The Business Line, The Economic Times etc) has also been included. Several websites like also plays a role in data collection. The data collectedfrom sources is evaluated to find out the inferences for further suggestions and recommendations.

Suggestion and Conclusion:Success factor for global Indian brands
Challenging political situations as well as recent economic slowdown in growth markets have forced brands to rethink their expansion plans. After several years of mainly focusing on emerging brand markets, especially in Asian countries, Indian global brands now tend to more strongly target tried-and-tested locations again. The overall goal is to achieve a more balanced mix of growing and established markets in their country portfolio. Having decided on a new market to enter, the next choice is finding the most appropriate cities for the brand.More generally, growing brands in the most prominent cities remain a strategic opportunity to attract consumers, build brand loyalty and generate sales. Cities to consider for global market expansion can be categorised into gateway, major mature, and growth locations. Gateway cities are considered to be city magnets for growing brands globally with the 'greatest appeal', so called top tier locations. They are usually characterised by limited qualitative space, being a mature market and facing a high demand. They are preferred options for international brands to open flagship stores or showrooms which often have high occupancy costs. In this case, turnover is considered of less importance than brand awareness. Of course also 'normal' own stores can be opened in these locations, but need very careful planning and controlling cost-wise. These cities are considered to be the forefront of international branding and have a strong position supporting the whole range of brand positioning such as online, wholesale, own store and franchise.

The consumer behaviour and mind-set is changing day by day. They are now preferring Indian products over foreign commodity. They have also started buying goods and services online from websites/stores. The convenience of online shopping is such that people prefer to buy groceries online too! The consumer support given towards Indian brands and companies not only boosts sales of Indian companies but also drives them to do better. They are encouraged to improve as the market supports them. Many start-ups and entrepreneurs are also motivated because they know that the market demands home based and indigenously made products.

National Brands as Global choice
With the call to be "vocal for local", there's never been a better time to be a local brand in India. But despite favourable conditions caused by current affairs, convincing an Indian consumer,

used to a global marketplace, has also become trickier. It's going to take a lot for home-grown brands to break through. "Vocal about local brands". This policy shift, which will see India strive to be more self-sufficient was a reasonable one, given how the pandemic laid to bare the fragility of global supply chains. While global brands remained calm, confident that their already deep investments in local operations would hold them in good stead, local brands such as ITC, Parle Products, Amul, Dabur, Bisleri, Godrej, Marico and Voltas jumped on the call as an opportunity to garner support and increase consumer consideration.[7]

Indian brands now find themselves at the cusp of opportunity, caught in the crosswinds of political, economic and philosophical shifts that has made the home-grown proposition more attractive than it has ever been in the last decade.While cultural gaps are difficult to conquer, the experiences of successful globalisers in India and elsewhere offer valuable lessons.The Indian Globalizers are more likely than the other companies to invest in ensuring that their leadership teams reflect a diversity of perspectives and experience. In particular, Indian globalisers need strong leaders with a global mind-set, who can empower local leaders and manage cultural differences. Equally important, companies must draw their leaders not only from where they have historically done business, but also from areas offering significant market potential. And they need to put more decision-making power into the hands of managers in those new markets. However, Indian executives recognise the problem and have started making efforts to fix it. Specifically, they are trying to nurture a global mind-set in their next generation of leadership.

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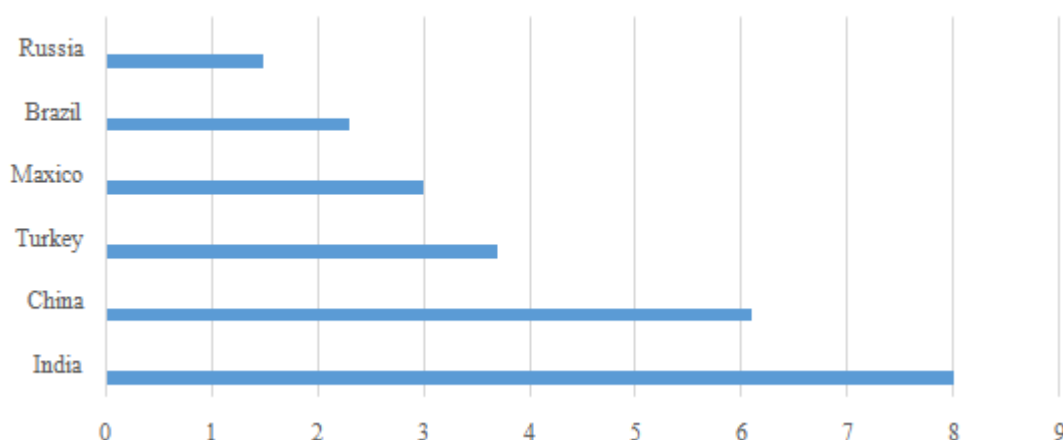
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