

A COMPREHENSIVE STRATEGIES FOR BUILDING AND MEASURING BRAND AWARENESS IN COMPETITIVE MARKETS AT HDFC

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ABSTRACT

Brand awareness is a critical component of marketing success and plays a vital role in influencing consumer purchasing decisions, brand preference, and customer loyalty. In today's highly competitive business environment, organizations must adopt effective strategies to establish a strong brand presence and differentiate themselves from competitors. This study examines various strategies used by businesses to build brand awareness, including advertising, social media marketing, content marketing, influencer collaborations, public relations, sponsorships, and customer engagement initiatives.

The research also explores the methods and metrics used to measure brand awareness, such as brand recall, brand recognition, website traffic, social media engagement, customer surveys, market share analysis, and digital analytics tools. The study highlights the importance of integrating traditional and digital marketing approaches to maximize brand visibility and reach target audiences effectively.

Furthermore, the research analyzes the challenges faced by organizations in maintaining consistent brand awareness in dynamic and competitive markets. It emphasizes the role of innovation, customer experience, and data-driven decision-making in strengthening brand positioning and enhancing consumer perception. The findings suggest that organizations that continuously monitor and evaluate brand awareness metrics are better equipped to adapt their marketing strategies and achieve sustainable competitive advantage.

The study concludes that building and measuring brand awareness is an ongoing process that requires strategic planning, consistent communication, and continuous performance assessment. Effective brand awareness initiatives contribute significantly to increased customer trust, market penetration, and long-term business growth.

I. INTRODUCTION

Brand awareness refers to the extent to which consumers recognize and recall a particular brand in different market situations. It is one of the most important elements of brand equity, as it helps create familiarity, trust, and preference among customers. In today's competitive business environment, where consumers are exposed to numerous brands and marketing messages daily, building strong brand awareness has become essential for organizations seeking long-term success and market leadership.

Companies use various marketing strategies to increase brand visibility and establish a positive image in the minds of consumers. These strategies include traditional advertising, digital marketing, social media campaigns, content marketing, public relations activities, sponsorships, influencer marketing, and customer engagement programs. Effective brand awareness initiatives help businesses attract new customers, retain existing ones, and differentiate themselves from competitors.

Measuring brand awareness is equally important because it enables organizations to evaluate the effectiveness of their marketing efforts and make informed decisions. Businesses employ several methods to assess brand awareness, including brand recall tests, brand recognition surveys, website analytics, social media metrics, customer feedback, and market research studies. These measurement tools provide valuable insights into consumer perceptions and the overall impact of branding activities.

In highly competitive markets, organizations must continuously adapt their branding strategies to changing consumer preferences, technological advancements, and market dynamics. A strong brand presence not only enhances customer confidence but also contributes to increased sales, customer loyalty, and sustainable competitive advantage. Therefore, understanding the strategies for building and measuring brand awareness is crucial for organizations aiming to achieve long-term growth and success in today's evolving marketplace.

RESEARCH ON METRICS

There has been discussion in industry and practice about the meaning and value of various brand awareness metrics. Recently, an empirical study appeared to put this debate to rest by suggesting that all awareness metrics were systematically related, simply reflecting their difficulty, in the same way that certain questions are more difficult in academic exams.

Brand recall

Brand Recall is the extent to which a brand name is recalled as a member of a brand, product or service class, as distinct from brand recognition.

Common market research usage is that pure brand recall requires "unaided recall". For example a respondent may be asked to recall the names of any cars he may know, or any whisky brands he may know.

Brand Recognition

Brand Recognition is the extent to which a brand is recognized for stated brand attributes or communications

In some cases brand recognition is defined as aided recall - and as a subset of brand recall. In the case, brand recognition is the extent to which a brand name is recognized when prompted with the actual name.

A broader view of brand recognition is the extent to which a brand is recognized within a product class for certain attributes. Logo and tagline testing can be seen as a form of brand recognition testing. For example, if a product name can be associated with a certain tagline, logo or attribute (safety and Volvo; "Just do it" - Nike) a certain level of brand recognition is present.

Stability of responses

While brand awareness scores tend to be quite stable at aggregate (level) level, individual consumers show considerable propensity to change their responses to recall based brand awareness measures. For top of mind recall measures, consumers give the same answer in two interviews typically only 50% the time. Similar low levels of consistency in response have been recorded for other cues to elicit brand name responses

NEED OF THE PROJECT

1. To understand the importance of brand awareness in influencing consumer purchasing decisions and brand preference.
2. To identify effective strategies used by organizations to build and strengthen brand awareness in competitive markets.
3. To evaluate the role of digital and traditional marketing channels in enhancing brand visibility and customer engagement.
4. To analyze consumer perceptions and brand recognition among target audiences.
5. To study the effectiveness of various promotional activities such as advertising, social media marketing, public relations, and influencer marketing.
6. To understand the methods used for measuring brand awareness and assessing marketing performance.
7. To identify the challenges faced by organizations in maintaining consistent brand awareness in dynamic market conditions.
8. To examine the relationship between brand awareness, customer loyalty, and business growth.
9. To provide insights for improving branding strategies and achieving a competitive advantage.

10. To help organizations make data-driven marketing decisions by utilizing brand awareness metrics and customer feedback effectively.
11. To assess the impact of brand awareness on market penetration and customer acquisition.
12. To contribute to academic and practical knowledge regarding brand-building and measurement practices in modern competitive markets.

SCOPE OF PROJECT

This project focuses on understanding the various strategies used by organizations to build and measure brand awareness in competitive markets. The study examines both traditional and digital marketing techniques, including advertising, social media marketing, content marketing, public relations, sponsorships, and promotional campaigns. It analyzes how these strategies influence consumer recognition, recall, and perception of a brand. The project also explores different methods for measuring brand awareness, such as customer surveys, brand recall tests, website analytics, social media engagement metrics, and market research tools. Furthermore, it evaluates the relationship between brand awareness, customer loyalty, purchasing behavior, and business performance. The study aims to identify the challenges faced by organizations in maintaining strong brand visibility and provides insights into effective branding practices that can help businesses achieve sustainable growth and competitive advantage. The findings of the study will be valuable to marketers, business managers, researchers, and organizations seeking to enhance their brand presence in the marketplace.

OBJECTIVES OF STUDY

1. To analyze the strategies for building and measuring brand awareness in competitive markets.
2. To understand the concept and importance of brand awareness in marketing.
3. To identify the various strategies used by organizations to enhance brand awareness.
4. To examine the effectiveness of traditional and digital marketing channels in promoting brand visibility.
5. To analyze the role of advertising, social media, public relations, and promotional activities in creating brand awareness.
6. To study consumer perceptions and their influence on brand recognition and recall.
7. To evaluate the methods and tools used for measuring brand awareness.
8. To assess the impact of brand awareness on consumer purchasing decisions and brand loyalty.
9. To identify the challenges faced by organizations in building and maintaining brand awareness.
10. To examine the relationship between brand awareness and business performance.
11. To provide suggestions for improving brand awareness strategies and achieving a competitive advantage in the market.

II. RESEARCH METHODOLOGY

Primary Source Data:

A questionnaire was prepared helped in gaining an insight view of the factors effecting the customer needs and related issues. The addresses of various customers were given and with the help of the questionnaire prepared, I need to find out the first hand information regarding the share of the **HDFC** in every segment in the market and the satisfaction level of each customer. Further I need to find out the future plans of the customer regarding the services of the **HDFC** Banking.

Secondary Data:

Secondary data is the annual report of the company and the official.

SAMPLING:

Sampling Procedure:

The sampling technique use here was Quota Sampling, which is one of the most commonly used non-probability sample design.

Sample Size:

The sample of 100 from the target population was chosen.

Analysis Used:

The data collected in form of questionnaires was tabulated and analyzed using basic statistical method percentages

LIMITATIONS

1. The study is limited to a specific group of respondents and may not represent the views of the entire population.
2. The accuracy of the findings depends on the honesty and understanding of the respondents while answering the questionnaire.
3. Time constraints may restrict the depth and scope of the research.
4. The study is based on the information collected during a particular period; consumer perceptions may change over time.
5. Limited availability of resources and data may affect the comprehensiveness of the study.
6. The research primarily focuses on brand awareness and does not extensively cover other aspects of brand management.
7. Rapid changes in marketing trends, technology, and consumer behavior may influence the relevance of the findings in the future.
8. The study may not account for all external factors, such as economic, social, and cultural influences, that affect brand awareness.
9. Responses may be subject to personal bias, which can impact the accuracy of the results.
10. The findings and recommendations are based on the collected data and may not be universally applicable to all industries or markets.

III. LITERATURE REVIEW

Introduction

The word "brand", when used as a noun, can refer to a company name, a product name, or a unique identifier such as a logo or trademark.

In a time before fences were used in ranching to keep one's cattle separate from other people's cattle, ranch owners branded, or marked, their cattle so they could later identify their herd as their own.

The concept of branding also developed through the practices of craftsmen who wanted to place a mark or identifier on their work without detracting from the beauty of the piece. These craftsmen used their initials, a symbol, or another unique mark to identify their work and they usually put these marks in a low visibility place on the product.

Not too long afterwards, high quality cattle and art became identifiable in consumers' minds by particular symbols and marks. Consumers would actually seek out certain marks because they had associated those marks in their minds with tastier beef, higher quality pottery or furniture, sophisticated artwork, and overall better products. If the producer differentiated their product as superior in the mind of the consumer, then that producer's mark or brand came to represent superiority.

Today's modern concept of branding grew out of the consumer packaged goods industry and the process of branding has come to include much, much more than just creating a way to identify a product or company.

Branding today is used to create emotional attachment to products and companies. Branding efforts create a feeling of involvement, a sense of higher quality, and an aura of intangible qualities that surround the brand name, mark, or symbol.

So what exactly is the definition of "brand"? Let's cover some definitions first before we get too far into the branding process.

What is a brand?

If you ask ten marketing professionals or brand managers to define the word "brand", you very well may get ten different answers. Most of the answers you receive, hopefully, will at least have some commonalities.

In my own experience and in my extensive study of brands and branding, there is one definition of "brand" that seems to most succinctly define exactly what a brand is.

The definition of brand:

A brand is an identifiable entity that makes specific promises of value.

In its simplest form, a brand is nothing more and nothing less than the promises of value you or your product make. These promises can be implied or explicitly stated, but none-the-less, value of some type is promised.

Additional definitions

Brand image is defined as consumers' perceptions *as reflected by the associations they hold in their minds* when they think of your brand.

Brand awareness is when people recognize your brand as yours. This does **not** necessarily mean they prefer your brand (*brand preference*), attach a high value to, or associate any superior attributes to your brand, it just means they recognize your brand and can identify it under different conditions.

Brand awareness consists of both ***brand recognition***, which is the ability of consumers to confirm that they have previously been exposed to your brand, and ***brand recall***, which reflects the ability of consumers to name your brand when given the product category, category need, or some other similar cue.

Brand awareness is not everything

Brand awareness is vitally important for all brands but high brand awareness without an understanding of what sets you apart from the competition does you virtually no good. Many marketers experience confusion on this point.

Strategic awareness occurs when not only does the person recognize your brand, but they also understand the distinctive qualities that make it better than the competition. Strategic awareness occurs when you have differentiated your brand in the mind of your market. This distinction as to why your brand is unique in your category is also referred to as your Unique Selling Proposition or USP. Your USP tells your target market what you do and stand for that is different from all of your competitors.

Brand preference occurs when consumers prefer your brand over competing brands. Brand preference might be considered "the holy grail" of branding because it is the result of consumers knowing your brand, understanding what is unique about your brand, connecting emotionally with your brand, making a decision that your brand is superior to others for some reason or combination of reasons, and choosing it over competing brands.

Establishing a brand

I've heard very strong arguments that *public relations* is the way a strong brand is truly established and advertising is how the brand is maintained. In fact, recently, authors Al and Laura Ries devoted an entire book, *The Fall of Advertising & The Rise of PR*, to reinforce and illustrate this idea (Harper, 2002).

If you think about this theory for a moment, it makes a lot of sense.

If a brand is successful in making a connection with people and communicating its distinct advantage, people will want to tell others about it and word-of-mouth advertising will develop naturally—not to mention writers in the

press will want to write about the brand. Once that type of differentiation is established in the market's mind, advertising can help maintain and shape the brand.

What you need to do in branding is to communicate what the brand distinctively stands for using as few words or images as possible.

So remember, branding is all about creating singular distinction, strategic awareness, and differentiation in the mind of the target market--not just awareness. When you have been successful, you will start building equity for your brand.

Brand Equity

Brand Equity is the sum total of all the different values people attach to the brand, or the holistic value of the brand to its owner as a corporate asset.

Brand equity can include: the monetary value or the amount of additional income expected from a branded product over and above what might be expected from an identical, but unbranded product; the intangible value associated with the product that cannot be accounted for by price or features; and the perceived quality attributed to the product independent of its physical features.

A brand is nearly worthless unless it enjoys some equity in the marketplace. Without brand equity, you simply have a commodity product.

7 Ways to Build Brand Awareness

To some, branding might not feel like a tangible aspect of running a business. It can't be seen like a product on the shelf, or counted like a cash drawer at the end of the night. But, branding is the reason people pay three times more for a product at one store over another.

Define the vision. Before moving ahead with the web site, create a brand positioning statement. "This isn't just, 'What kind of web site do we want to be?' This is 'Who are we?'" says Harley Manning, vice president at Forrester Research in Cambridge, Mass., a technology and market research firm that advises on the effects technology has on consumers and businesses. Good brand statements typically include the company's mission, vision and values. "It's succinct. It's typically something that will fit on a page easily," he says.

Build a brand worth believing in. "Do you so believe in what you're creating that you would trademark it?" says Andrea Fitch, president and CEO of RedCarpet Creations, Inc., and national president of the Society for Marketing Professional Services, both based out of Alexandria, Va. Really consider what kind of brand could represent the business through the next decade. "Don't have a logo that in five years you're going to be tired of and discard for another," she says.

Remember, the web site is the brand. "A web site is not just a communication medium," Manning says. "It is actually a channel that must deliver on the promise." Essentially, a web site should embody the promise that it makes to customers. If, for instance, a business claims to be innovative, the web site should look fresh and modern.

Create a cohesive experience between all mediums. Before she launched her company's new web site, Fitch made sure it would be an event that her potential clients would never forget. RedCarpet Creations mailed 4,000 silver tubes containing scrolls that looked like rolled-up carpet. Inside the scrolls was an announcement about the web site's launch. Once online, the web site was an extension of the invitations because it followed through on the themes of red carpet imagery and references to visitors being treated like a VIP. Customers should easily be able to recognize the company's brand, whether it is print, online or some other form of media, Manning says.

Don't sacrifice creativity. Once the brand's guidelines are established, creative choices must bring those attributes to life, Manning says. Don't let the company's brand become so dominating that there is no room for new thoughts and ideas. Brand should be the jumping-off point for interesting ideas, not the place where every

new idea dead-ends. Fitch stresses that a sense of fun and whimsy will only enhance the likelihood that people will take an interest in the web site.

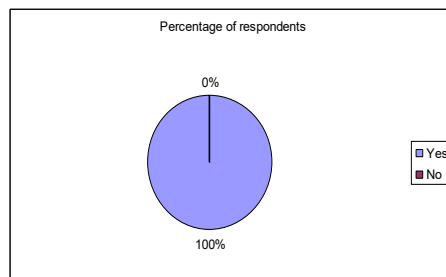
Don't communicate brand at the expense of delivering. While a web site can be a significant tool for building brand awareness, clarity and functionality are paramount. "Just be careful not to let the communication about your brand get in the way of delivering your message," Manning says. People should be able to understand how to navigate the site without knowing a thing about the company's catch phrases. "You can't frustrate and annoy people into liking your brand," he says.

Listen to the customers: They determine a brand's true value. Pay attention to customer feedback about the site because, ultimately, it's the customers' opinion that counts. When it comes to building a brand, a company can incorporate everything from signature colors to catch phrases, but at the end of the day, it's the consumer who decides what a brand is really worth. "It's not what you say [about] yourself, it's what others say of you," Fitch says.

IV. DATA ANALYSIS & INTERPRETATION BRAND AWARENESS ANALYSIS

The 100 respondents were asked to scale the performance of various brands
 You
 1. Do you use **HDFC** Service?

Options	Number of Respondents
YES	100
No	0
total	100

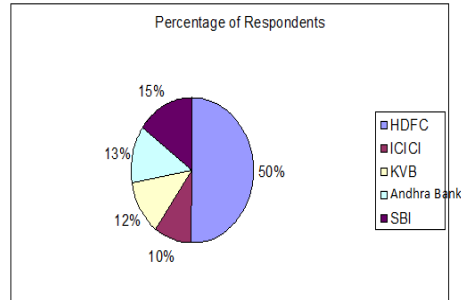


Interpretation:

From above pie chart it can be stated that 100% people using **HDFC** services for their constructions

2. Which Banking Services Brands you know (Frequently striking brand)?

Type of system	Number of Respondents
HDFC	50
ICICI	10
KVB	12
Andhra Bank	13
SBI	15
total	100

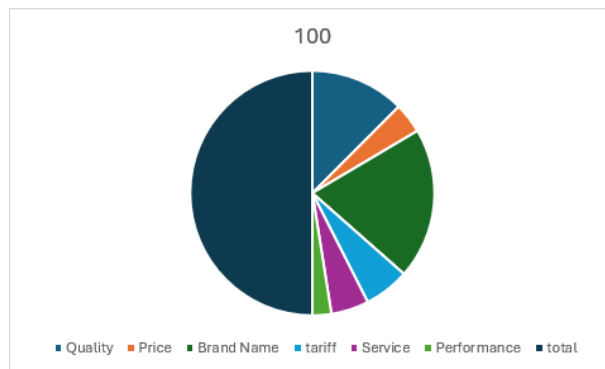


Interpretation:

- From above it can be stated that 50% of people using **HDFC**
- 10% of people using **ICICI Motors**,
- 12% of people using **KVB Motors**,
- 13% of people using, **Andhra Bank Motors**
- 15% of people using **SBI**.

3. What are the valuable attributes you normally look while purchasing a Motors?

Attributes	Number of preference of attribute
Quality	25
Price	8
Brand Name	40
tariff	12
Service	10
Performance	5
total	100

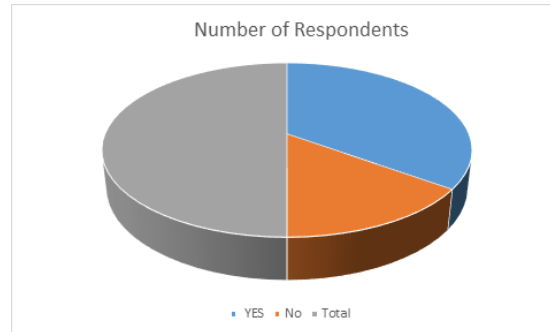


Interpretation:

- From above pie chart it can be stated that people give preference 40% to brand name,
- 25% to quality,
- 8% to price,
- 12% to comfort,
- 10% to service, and
- 5% to performance.

4. Are you aware of **HDFC** Banking services?

Options	Number of Respondents
YES	70
No	30
Total	100

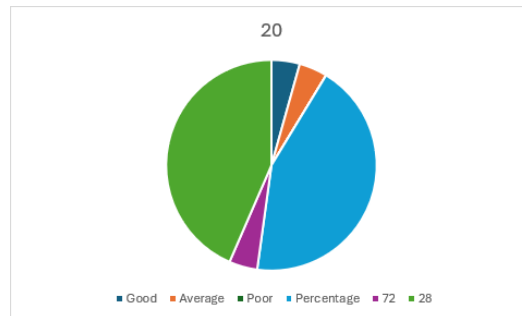


Interpretation:

- From above pie chart it can be stated that 70% people are aware of **HDFC** Banking services,
- 30% are not aware system.

5. You heard about **HDFC** services through?

source	Number of Respondents
Friends	40
Advertisements	24
Tele call	6
Event	20
Consultant	10
total	100



Interpretation:

- From the above we can state that 40% people heard about the Labcal through friends,
- 24% through advertisements,
- 6% through tele call,
- 20% through event and
- 10% through consultant.

V. FINDINGS

From Table-1 it can be stated that 100% of people in survey using **HDFC** Banking for their constructions

From Table-2 it can be stated that 60% of people using **HDFC** Banking services, 10% of people using ICICI services, 15% of people using KVB services, 13% of people Andhra Bank services, 15% of people having SBI brands.

From Table-3 it can be stated that people give preference 40% to brand name,25% to quality,8% to price, , 12% to comfort,10% to service,5% to performance.

From Table-4 it can be stated that 70% people are aware of **HDFC** Banking services, 30% are not aware system.

From Table-5 we can state that 40% people heard about the **HDFC** Banking services through friends, 24% through advertisements, 6% through tele call, 20% through event and 10% through consultant

From Table-6 it can be stated that people give preference 40% to brand name, 30% to features, 20% to better service, 10% to all the above attributes.

From Table-7 it can be stated that the service provided by **HDFC** Banking services is 60% excellent, 20% very good, 10% good and 10% average.

From Table-8 it can be stated that the percentage of people who are getting their order with in a day is 80%, within a week is 20%, one week is 0%. And 0% of people getting with in 1-2 week.

VI. CONCLUSION

The analysis of the data obtained the market research has led to many inferences on the **HDFC** Banking brands. In course of conducting marketing survey some value and useful information was given by respondent.

Advertising in papers, hoardings and enquire consider to be ineffective avenue for securing information about **HDFC** Banking services.

.Users find **HDFC** Banking services as one which provides security for Users and reliable and feasible. The overall conclusion of the study is the **HDFC** Banking services offering better services which make Users feel happy and comfortable.

VII. SUGGESTIONS

- The company should maintain their market position and try to increase their customers.
- Enough stock should keep in stockiest place& retailers place
- To enable the customers to get in touch with the service personal more easily, the number of direct phones should be increase or provide the toll free number to give solutions of constructions.
- Periodically, review meetings with the customers in different areas should be convinced, to have a general consensus regarding problems being faced by them.
- To increase sales of the **HDFC** banking services, the company should concentrate on advertisements and try to provide special offers.
- If the company reduce the price of the **HDFC** banking services for that purchase huge quantities, then sales will be increased dramatically.

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