PREFACE

One of the most valuable assets that companies have are the brands that they have created, invested in, and nurtured. Gone are the days when firms believed that their factories and other physical assets like land and machinery were their most valuable assets. Brands are rising in the value hierarchy of assets. A brand is more than a name or label or symbol employed by a manufacturer to distinguish its products in the eyes of their consumers. Brands are images that reside in the minds of the consumers.

In the areas of brand management, brand equity has become a very important concept that helps brand managers to improve the effectiveness of brand in the marketplace. The concept of brand equity represents not only the implication of added-value, but also becomes the guideline for brand management in the marketplace. Brands vary in the amount of power and value they have in the market. A powerful brand has high brand equity. Brand Equity is the positive differential effect that knowing the brand name has on consumer response to the product or service.

The automotive industry has been and will remain a vital element of the economy of industrialized countries across the globe. Today, this industry is not only viewed as an important driver of growth, income, employment and innovation, but also one which has increasingly been facilitating cross-border sharing of technologies and best practices.

The automotive industry is a thrust sector for India. This industry is one of the key drivers of the national economic growth and is one of the largest auto markets globally. Demographically and economically, India’s automotive industry is well-positioned for growth, servicing both domestic demands and export prospects.

Factors like supportive government policies, optimal business environment, and accessibility of inexpensive proficient workforce have transformed India into a global automobile hub. Foreign manufacturers can consider investing in either or both, automobile sector and auto components sector in India. Many top brands have already capitalized on the opportunities, and many more are planning to invest. Today, India is one of the most lucrative marketing platforms for the best vehicles that the world has to offer.
In this scenario it becomes imperative to understand the brand equity strengthening practices of automobile manufacturers and the factors that influence the consumers to choose a specific brand in the automobile sector. Hence the present study.

The thesis is divided into seven chapters. Chapter one is the introductory chapter which deals with the formulation of research problem, review of literature, need and significance of study, and study objectives.

Chapter two deals with concepts relating to brand and brand equity. This chapter explains the brand-consumer relationship, benefits of branding, concept of brand equity, models of brand equity and brand communication.

Chapter three discusses the profile of Indian Automobile Sector as the study is limited to automobile sector. The evolution, growth and current scenario of Indian Automobile Sector is discussed here.

Chapter four discusses the Research Methodology adopted in the present study. This chapter explains the research design, sample design, data collection methods and choice of tools regarding analysis and representation.

Chapter five discusses the marketing mix of sample units. This chapter highlights the Four P’s of marketing mix of Maruti, Hyundai and FIAT respectively in order to understand their brand position and strategy.

Chapter six deals with analysis and interpretation of data collected by administering questionnaire on the sample of respondents. This chapter discusses the demographic profile of sample respondents. Various statistical tools have been employed for analysis and interpretation.

Lastly, chapter seven discusses the findings, recommendations and scope for future research.