

Brand Equity Building through Brand Identity and Brand Image: A Case Study Analysis

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ABSTRACT:

The paper illustrates assignment of Brand Identity in influencing the Brand Image (i.e., Consumers Perceptions) of a company. This paper carries out a detailed study about the "Brand Identity" and "Brand Image" of a brand. Additionally, "How Brand Identity affects the Brand Image?" is explained in this study. Additionally, topics like "Core Identity" and "Extended/Visual Identity," which are essential to comprehending "Brand Identity," will be covered in this study paper. This paper will also briefly deal with Brand Equity. This paper contains a concise study of two brands/companies that come into same category. This paper also deals with a survey that is conducted among the common people who use these brand/companies on a regular basis and how this survey helps us perceive "What makes" or "Why" the consumers opt for that specific brand/companies? This paper will also contain the analysis and charts that are totally based on the survey conducted among the common people. The paper concludes with "How Brand Identity and Brand Image of a Brand/Companies help in increasing the Brand Equity of a company?" .

KEY WORDS: Brand Identity, Brand Image, Core Identity, Extended/Visual identity, Brand Equity

INTRODUCTION

A basic question that comes across is "Isn't both "Brand Identity" and "Brand Image" the same?" A simple answer to this question is "NO". Brand Identity is the personality or the profile of the brand that is provided by the company. The Brand Identity of a brand mainly relies on the two facets of Brand Identity namely "Core Identity" and "Visual Identity". Core Identity as the name suggests represents the core, the central fundamental principle timeless essence of the brand. The Core Identity of the brand is the main reason that the brand exists as it is. This facet of Brand Identity consists of values, principles, beliefs, etc. that do not quickly change with time. The Core Identity of a brand might be the foundation of it but it is not completely sufficient to withstand in the competitive market to attract customers, this is where "Visual Identity" comes into the picture. Visual Identity includes the logo, colors, and look and feel of the brand. This facet of Brand Identity is hard to miss because everyone can see this. So while the Core Identity of a brand is "Who the Brand is?", on the other hand, the Visual Identity of a brand is "How does a Brand look visually?". Brand Equity is the value of a brand; it is determined by the consumer's perception and desirability. Brand Equity plays a key role in the success of business and profitability. A brand with high detected brand value can change, which furthermore increases the profit margin of the company. Brand Equity is represented under the intangible assets in the balance sheet

Relationship between brand identity, brand image and brand equity

- **Brand Identity-** It serves as the personality of a brand that a company wants to be perceived.
- **Brand Image-** It is the perception or preference of the consumers for a brand.
- **Brand Equity-** It is the result of successful brand identity ideas and a positive brand image of the company.

So, precisely the relation between all the three is as follows

Case 1- A strong and stable brand identity can result in a positive brand image, which furthermore helps in the contribution of improvement in brand equity.

Case 2- If the brand identity is weak and unstable can result in a negative brand image, which in the future may cause a decline in its brand equity.

STATEMENT OF PROBLEM

The issue that requires the study, in this research paper, is to analyse how the different elements of the brand identity affect the consumer's preferences (i.e. the brand image), which helps in the contribution of brand equity. In this paper, we study and analyse the survey that was conducted between the consumers of two Q-commerce brands about their brand identity and why the consumers prefer a certain brand more than the other. This paper also studies the brand equity of the two Q-commerce companies. This study also helps us know why the consumer prefers the specific more.

HYPOTHESIS

This study also helps us know why the consumer prefers the specific more. This research and study will help us to predict how the elements of brand identity and consumer preferences affect the brand equity of the company. This research can also predict which company may have more brand equity compared to the other. This research can also help in aid of enhancing business projections. It helps in making changes in the brand to make it more beneficial for business. How certain changes in the brand can increase the profit margin of the companies.

RESEARCH METHODOLOGY

This is a descriptive study. It discusses how data is acquired for a research and projected. This study uses mainly primary data and a little bit of secondary data.

PRIMARY DATA: Primary data are those that are received on the first hand basis like conducting a survey or interview etc.

SECONDARY DATA: Secondary data are those acquired from periodicals and the reports on Swiggy and Zepto on google.

COMPANY PROFILE

Company A:



Swiggy is a private food delivery company. This was founded by three people Sriharsha Majety, Nandan Reddy, and Rahul Jaimini. This company was founded in the year 2014. The headquarters is situated in Bangalore, Karnataka. Swiggy is also in the Q-commerce industry as Swiggy Instamart. The launch of Instamart was done in 2020. Swiggy company also has many subsidiaries under it. The subsidiaries of Swiggy are Insanely Good and Dineout. The main services that are provided by Swiggy are food delivery, groceries, and courier.

Mission: Our mission is to elevate the quality of life of the urban consumer by offering unparalleled convenience. Convenience is what makes us tick. It's what makes us get out of bed and say, "Let's do this."

Values: Our actions are strongly defined by the Swiggy values. Through ups, downs, and everything in between; Swiggsters put these values into practice in their everyday ways of working. Read on to get a taste of how Swiggsters live and breathe these values and how they forms the backbone of our culture.

Company B

The Zepto logo is displayed in a purple square. The word "zepto" is written in a lowercase, sans-serif font. The letters "ze" are in a light purple color, and "pto" is in a darker purple color.

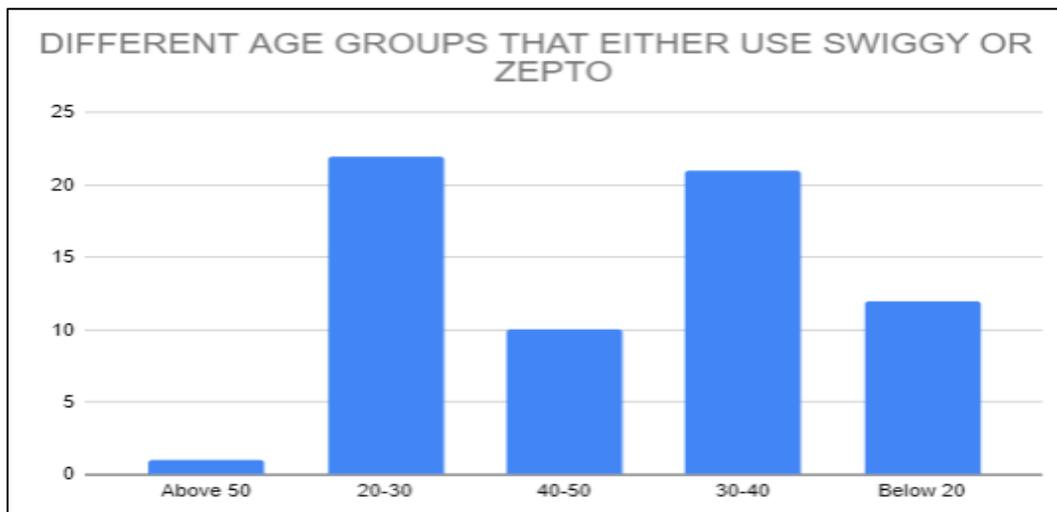
Zepto is a privately held Q-commerce company. It was established in the year 2020. CEO Palicha started Zepto with CTO Vohra in 2020 when they were 17 years old. The headquarters of Zepto is in Mumbai, India. The services provided by Zepto are mainly the delivery of groceries.

Mission: We're revolutionizing the way India shops Zepto has its delivery areas in a wide range. Zepto provides services in many areas of India like Bangalore, Hyderabad, Delhi, Chennai, Ghaziabad, Gurgaon etc.

Vision: Zepto is to provide groceries delivered to the doorstep of the consumer as soon and fast as possible. Zepto is a newly established company that competes with the leading brands in the Q-commerce industry.

DATA ANALYSIS AND INTERPRETATION

The data that is being analyzed and interpreted is based on the primary data that is being collected from the customers by surveying 50 consumers. The survey is conducted between established and established companies in the Q-commerce industry. It mainly deals with do consumers like the brand identity that has been projected by the company. what consumers prefer between the two brands. And lately with the acquired data we can come to the conclusion which company has more brand equity and value compared to the other



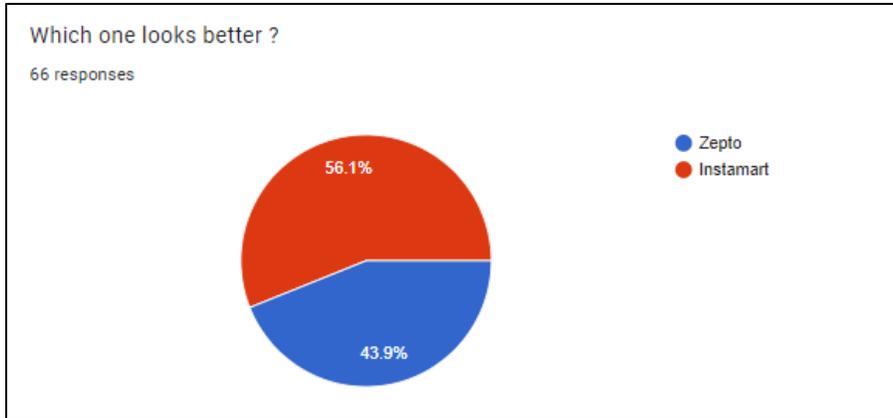
Analysis

The above data is about the consumers of different age groups who are using the Q-commerce apps and services. This is the data of the consumers of different age groups that either use Zepto or Swiggy for the quick groceries delivery. This chart clearly shows that the consumers between the age group of 20-30 and 30-40 use the q-commerce more compared to the other age groups. Then comes the age group below 20 and 40-50 who are the moderate users and then lastly above 50-year age group consumers who use these services the least.

Interpretation

From this above data we can interpret that the scope of the q-commerce app and services are not good above the age of 50. To increase the scope for the consumers above the age of 50 the q-commerce brands should be targeting them providing them special offers or coupons to attract them.

Brand Identity

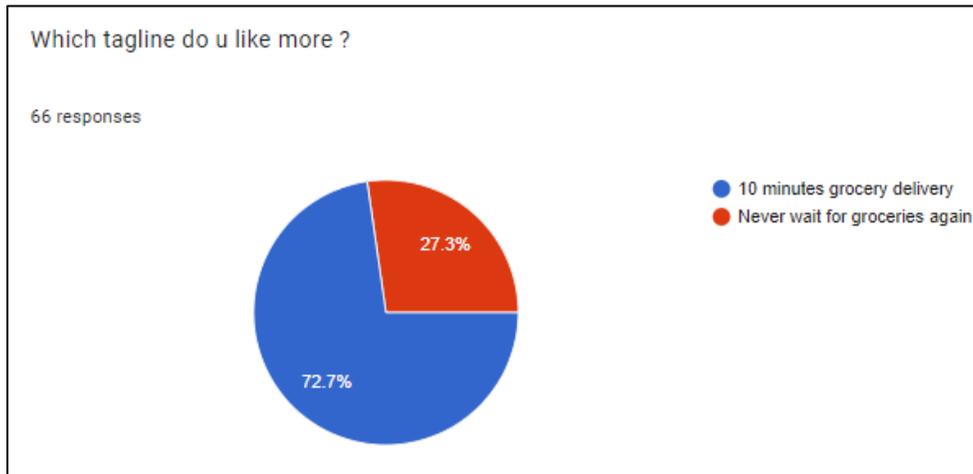


Analysis

In brand identity the core identity and visual identity plays an important. The logo of the brand plays a key role in attracting the customers. Logo of the brand is one of the key element of extended/visual identity of the brand. So from the above data we can analyze that from the total of 100 percent of consumer's data 56.1% consumers like the logo of swiggy instamart and the rest 43.9% consumers like the logo zepto.

Interpretation

From the above analysis we can interpret that zepto has been giving swiggy instamart a tough competition in projecting its identity to the consumers.

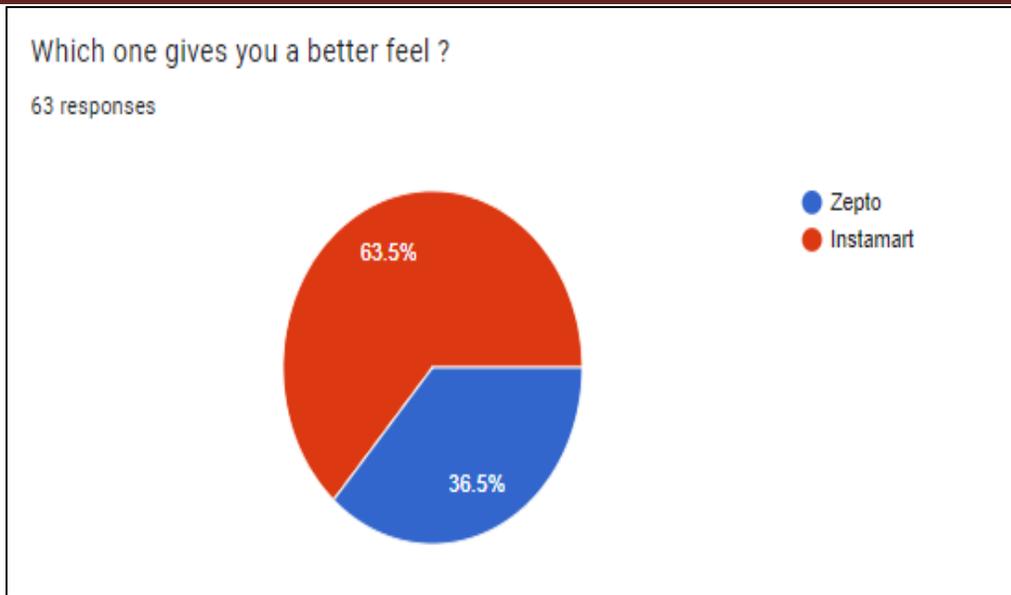


Analysis

The tagline of the brand also an element of brand density. This also helps to attract customers. Most of the consumers in the survey prefer the tagline of zepto "10 min groceries delivery" more than swiggy instamart "never wait for groceries again". 72.7% consumers of the survey prefers zepto tagline and the other 27.3% consumers prefer swiggy instamart.

Interpretation

From the above analysis we can interpret that swiggy can improve its tagline to attract more customers. If the swiggy can make its tagline more better it may help in the positive brand image among the customers.



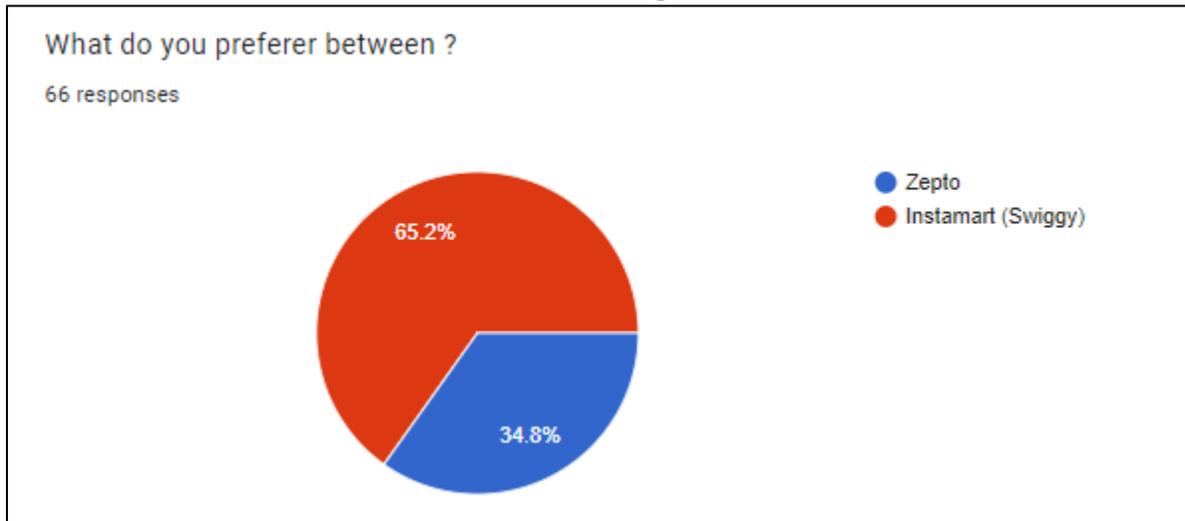
Analysis

The feel of the brand states that how the brand wants to make consumers feel about it. The brand itself projects a feel that it wants its customers to feel and get connected to the brand. The fell of the brand that the company projects the consumers to feel is core identity of the brand. The consumers that connect to swiggy are more compared to zepto. Around 63.5% of the consumers in the survey feel the connect to instamart rather than zepto where only 36.5% consumers are connected.

Interpretation

From the above analysis we can interpret that zepto should be providing more feel and connect to the consumers to get a positive brand image among the consumers.

Brand Image



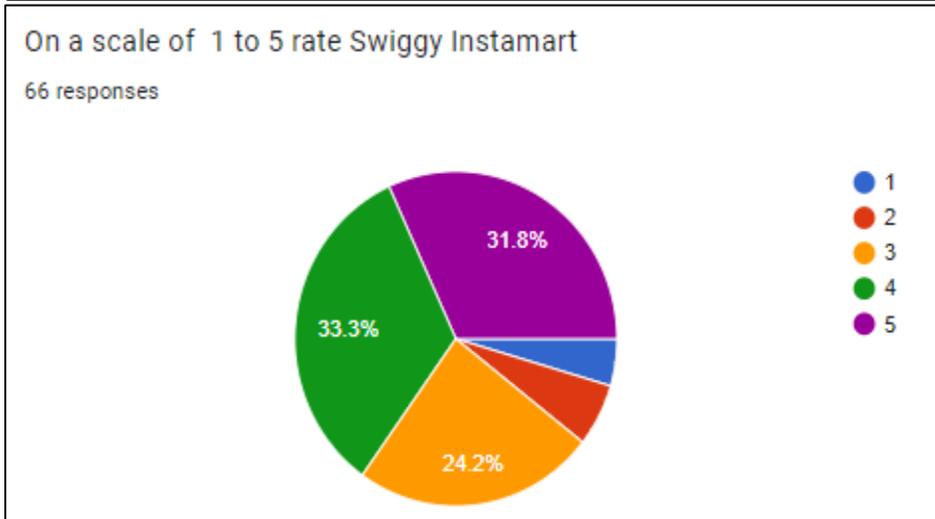
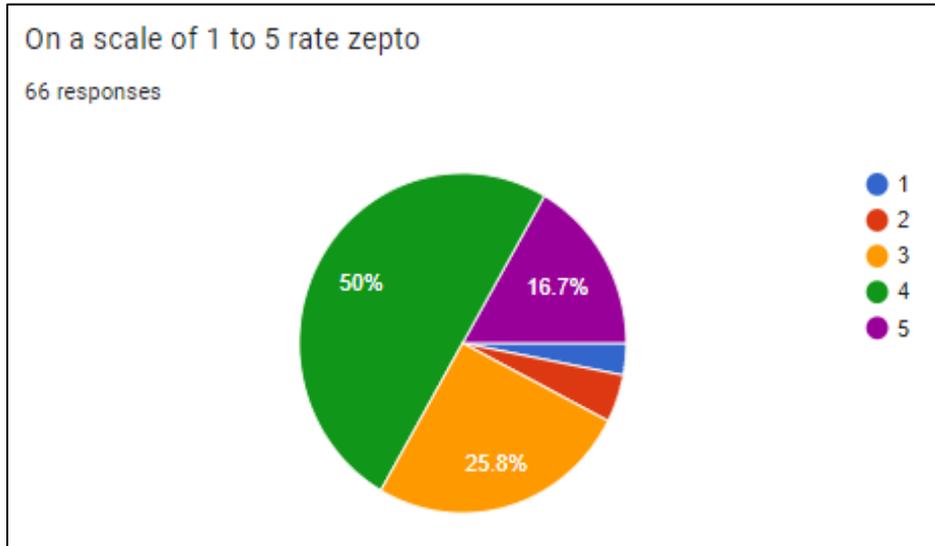
Analysis

Brand image is nothing but what the consumers think about the brand on their own perceptive. The preferences of the consumers are called the brand image. 65.2% of the consumers of the survey prefer swiggy instamart because of their customer’s services, in time deliver are the coupons and the discounts that are provided by them are the reasons why the consumers prefer instamart more. The scope of using and reaching to customers is more

in swiggy. The 34.8% consumers prefer zepto because of its on time deliver and offers. The range in which the instamart is spread all throughout India is more compared to the zepto.

Interpretation

From the above analysis me can interpret that zepto has to provide many more features to attract more customers. Only the fast delivery and offers cannot be enough to reach and attract customers. Zepto has to provide many more advantages like instamart to attract and retain customers. Zepto should do more brand marketing to attract and retain customers. It is very important to retain and attract customers for the positive brand image because it helps us to increase the brand equity of the brand and increase its profit margins.



On an average the rating for zepto is more compared to the instamart. This represents that zepto is a tough competition for instamart but with a few changes and projections can help zepto to surpass its competitor and be the best among the q-commerce industry.

CONCLUSION

The brand identity, brand image, and brand equity are the interconnected topics. The Brand identity of the brand helps in the positive preferences of the consumers (i.e. brand image) and later the positive brand image helps in

the building of brand equity. Brand equity can be represented in both tangible and intangible assets. The positive influence on the brand image helps in the profit margins of the company. So to conclude the terms brand identity, brand image and brand equity of the company are interrelated and interdependent. These play an important role in the competitive industries to withstand and compete with the competitors.

RECOMMENDATIONS

According to the above study zepto should make little changes in its brand identity that in turn helps in the chance in the consumer's preferences (i.e. brand image). Swiggy has to change its tagline or slogan because it is no help them to attract customers. Zepto should be increasing its scope to attract wide range of consumers.

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