



A STUDY ON ANALYZING THE IMPACT OF BRAND LOYALTY AMONG THE RETAILERS WITH REFERENCE TO ULTRATECHCEMENT

Dr. A. Jayanthi¹, Ms. G. J. Anchana²

¹Assistant Professor, ²Student of II MBA,

Department of Management Sciences,

Hindusthan College of Engineering and Technology, Coimbatore, India

Abstract

The cement industry is experiencing a boom on account of the overall growth of the Indian economy primarily because of increased industrial activity, flourishing Real-estate business, growing construction activity and increase of investment in the Infrastructure sector. This study aims to delve into the intricate dynamics of brand loyalty among retailers, with a specific focus on UltraTech Cement. Through a comprehensive analysis encompassing various objectives, including assessing retailers' perceptions, analyzing purchase behavior, measuring brand loyalty metrics, evaluating sales impact, and exploring brand-retailer relationships, this research seeks to uncover the nuances of brand loyalty within the cement retail sector. Utilizing a closed-ended questionnaire approach, data collection involves structured surveys administered to retailers, enabling the quantification and analysis of specific metrics related to brand loyalty. Descriptive statistics, regression analysis, and correlation techniques are employed to analyze the data collected, providing insights into retailers' perceptions, behaviors, and relationships with UltraTech Cement. Key findings from this study include insights into retailers' perceptions of UltraTech Cement compared to competitors, factors influencing purchase behavior, levels of brand loyalty among retailers, the impact of brand loyalty on sales performance, and the dynamics of the brand-retailer relationship. These findings contribute to a deeper understanding of brand loyalty dynamics within the cement retail sector and offer actionable insights for UltraTech Cement and other stakeholders in the industry to enhance brand loyalty, drive sales growth, and maintain competitiveness in the market. By synthesizing these findings, this study aims to inform strategic decision-making processes and facilitate the development of targeted interventions aimed at fostering stronger brand loyalty among retailers, ultimately contributing to the long-term success and sustainability of UltraTech Cement in the competitive cement industry landscape.

Key words: Brand Loyalty, Purchasing Behaviour, Quality, Pricing

I. INTRODUCTION

The cement industry plays a crucial role in the construction and infrastructure development worldwide, serving as the backbone for residential, commercial, and industrial projects. It involves the production of cement, a key ingredient in concrete, which is vital for building durable and sustainable structures. This industry is characterized by large-scale operations, significant energy consumption, and substantial carbon dioxide emissions, prompting ongoing innovations in production techniques to enhance efficiency and reduce environmental impact. Major players in the cement industry continuously strive to meet the growing demand

driven by urbanization and economic development, while also addressing the challenges of resource conservation and climate change. Through advancements in technology, recycling initiatives, and the adoption of alternative fuels, the cement industry is evolving to support the creation of resilient and eco-friendly built environments.

II. OBJECTIVES

1. To measure the Brand Loyalty Metrics
2. To evaluate the Retailers perception towards Ultratech Cements
3. To analyse the purchasing behaviour of Retailers

III. STATEMENT OF THE PROBLEM

The study addresses the critical problem of understanding and optimizing brand loyalty among retailers for UltraTech Cement. This encompasses challenges such as unclear perceptions of UltraTech Cement compared to competitors, ambiguous factors influencing purchase decisions, and inadequately measured brand loyalty metrics. Additionally, there is a lack of clarity regarding the direct impact of brand loyalty on sales performance and the effectiveness of brand-retailer relationships. These gaps hinder UltraTech Cement's ability to develop targeted strategies for enhancing brand loyalty, ultimately affecting its competitiveness and market position in the cement industry.

IV. REVIEW OF LITERATURE

Brand loyalty is a deeply studied area in marketing literature, defined as the extent to which a consumer consistently purchases the same brand within a product category. **Oliver (1999)** suggests that brand loyalty is a multi-dimensional construct involving both attitudinal and behavioral dimensions. In the context of industrial products like cement, brand loyalty is influenced by factors such as product quality, reliability, service support, and the overall relationship between the supplier and the retailer.

According to **Aaker (1991)**, brand loyalty can be attributed to perceived product quality, brand awareness, brand associations, and customer satisfaction. In a study focusing on the Indian cement industry, **Chaturvedi and Chahal (2015)** found that consistent product performance, prompt delivery, and robust after-sales service significantly contribute to retailer loyalty. UltraTech Cement, being one of the leading brands in India, leverages these factors to strengthen its brand loyalty among retailers.

Brand loyalty among retailers can lead to several advantageous outcomes. Loyal retailers are more likely to prioritize stocking and promoting the brand, which enhances the brand's market presence and sales performance (**Dick & Basu, 1994**). For UltraTech Cement, a loyal retailer base can translate into steady demand, reduced marketing costs, and a buffer against competitive pressures. Studies by **Kapferer (2005)** and **Keller (2008)** indicate that high brand loyalty also fosters positive word-of-mouth and higher resilience to market fluctuations.

The measurement of brand loyalty in the cement industry involves various quantitative and qualitative approaches. Techniques such as surveys, loyalty indices, and sales analysis are commonly used. **Jacoby and Chestnut (1978)** emphasize the importance of using multi-method approaches to capture the complex nature of brand loyalty. In the case of UltraTech Cement, employing comprehensive metrics that assess retailer satisfaction, repurchase intentions, and advocacy can provide deeper insights into loyalty patterns.

V. SCOPE OF THE STUDY

The study tells about the impact of brand loyalty among the retailers with reference to UltraTech Cement.(May 2024)

VI. RESEARCH METHODOLOGY

Research methodology explains about how a researcher intends to carry out their research. It is a logical, systematic plan to resolve a research problem. A methodology details a researcher's approach to the research to ensure what is reliable, valid results which addresses the aims and the objectives.

Research design:

The research design to be followed in the proposed research would be descriptive in nature. The information was collected through questionnaires and observations were made regarding the factors associated with the marketing strategies. The primary data were collected through the questionnaire from the retailers who work in UltraTech Cement. To achieve the objectives, a sample of responses is collected. The secondary data were collected from records, books, journals, websites, research papers and other related projects.

Population size

The entire group of individuals or instances about whom the study is determined. Sample is the subset of the population selected for the study. The population of the study was the retailers from UltraTech Cements.

Sample Size

As the population size is 100, the sample size for the study is at 95% confidence level and 5% error of margin is 80.

Sampling technique

The Researcher used the Random Sampling method for this study. Random sampling methods are techniques used to select a sample from a population in such a way that every individual has an equal chance of being chosen.

Data collection

Data collection methods are techniques used to gather information for research purposes. These methods can be categorized into primary and secondary data collection methods, each with various techniques suited for different types of research

Primary Data

The primary data were collected through the questionnaire from the retailers working in UltraTech Cements. Mission. The questionnaire consists of closed-ended questions which helps to collect the demographic as well as the data regarding their work-life imbalance. The questionnaire is circulated through Google Forms.

Secondary Data

The secondary data were collected from published theses, records, books, journals, websites, research papers, and other related projects.

Statistical Tools

Analysis of the data is performed using Microsoft Excel and SPSS software.

- Percentage Analysis
- Chi-square analysis

VII. ANALYSIS AND FINDINGS OF THE STUDY

Percentage analysis

1. The majority (63.5%) of the respondents are male.
2. The majority (68.6%) of the respondents belong to the age group between 36 to 45.
3. The majority (36.7%) of the respondents have the experience of working as Retailers for 1to 5years.
4. The majority (56.5%) of the respondents are providing hardware store.
5. The majority (56.9%) of the respondents selling Ultratech Cements.
6. The majority (40.5%) of the respondents sells 100 to 300 tones per month.
7. The majority (65.6%) of the respondents very oftenly stocking ultratech cement in their store.
8. The majority (65.5%) of the respondents update that the quality of ultratech cement is better compare to other brands.
9. The majority (53.5%) of the respondents are likely to continue selling ultratech cement in future.
10. The majority (44.4%) of the respondents are loyal to ultratech cement because of Brand reputation.
11. The majority (44.5%) of the respondents are always purchase Ultratech cement for stocking in their store.
12. The majority (33.4%) of the respondents offer bundled offers for their promotional activities.
13. The majority (32.4%) of the respondents are often promote ultratech cement to their customer.
14. The majority (37.9%) of the respondents are satisfied with the level of support and assistance provided by ultratech cement..
15. The majority (67.8%) of the respondents suggest that they are satisfied with the loyalty scheme provided by Ultratech cement.

16. The majority (55.8%) of the respondents are facing problem with single dealership tie up in receiving benefits.
17. The majority (55.7%) of the respondents says that the sales quality of ultratech cement is higher than other cement brands.
18. The majority (36.7%) of the respondents are neutrally receives the promotional offers or incentives from ultratech cement.
19. The majority (65.8%) of the respondent are satisfied with price of Ultratech cements.
20. The majority (58.2%) of the respondents are dissatisfied with on time delivery of ultratech cement.

Chi-square analysis

Case Processing Summary Case Processing Summary

| | Cases | | | | | |
|-----------------------------------|-------|---------|---------|---------|-------|---------|
| | Valid | | Missing | | Total | |
| | N | Percent | N | Percent | N | Percent |
| Sales Quantity * Sales quality | 80 | 100.0% | 0 | .0% | 80 | 100.0% |

Chi-Square Tests

| | Value | df | Asymp. Sig. (2-sided) |
|------------------------------|-----------|----|-----------------------|
| Pearson Chi-Square | 13.685(a) | 6 | .033 |
| Likelihood Ratio | 17.089 | 6 | .009 |
| Linear-by-Linear Association | 4.343 | 1 | .037 |
| N of Valid Cases | 80 | | |

Interpretation

As per the above table, it is inferred that the P value is 0.033 which is less than 0.05. Hence Null Hypothesis is rejected. There is no significant relationship between Sale quantity and sales quality. .

VIII. CONCLUSION

In conclusion, the study reaffirms that brand loyalty is a critical driver of business success in the cement industry. For UltraTech Cement, leveraging the insights gained from this analysis can help refine its marketing strategies, strengthen retailer relationships, and ultimately achieve long-term growth and profitability. Future research could expand on these findings by exploring emerging trends and technological advancements that may further shape brand loyalty in this sector.

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