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A STUDY ON CUSTOMER BRAND AFFINITY WITH REFER TO SUNDARAM FINANCE LIMITED, CHENNAI

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ABSTRACT

Brand affinity is a crucial concept in marketing that reflects the deep emotional connection between customers and a brand. Unlike brand awareness or brand loyalty, which focus on recognition and repeat purchases, brand affinity measures the strength of a customer's personal identification and attachment to a brand. It signifies a relationship where customers not only prefer a brand but actively advocate for it, integrate it into their lifestyles, and develop long term loyalty. The findings can help develop more effective and emotionally resonant branding strategies that foster deeper customer relationships and enhance brand equity. Customer satisfaction surveys and feedback mechanisms play a crucial role in gathering insights to support these strategies. This shift underscores the growing importance of customer brand affinity an emotional connection that goes beyond mere satisfaction or loyalty. Despite its significance, there is limited empirical research on the specific factors that drive brand affinity and how it influences consumer behaviour. understanding the concepts of branding growth of consumer durable industry importance of brand positioning and impact on brand loyalty. factors influencing the brand preference of consumer durable products: It impact of customer brand affinity

Keywords: Customer Loyalty, Financial Services, Financial Services, Financial Products, Non-Banking Financial Company (NBFC), Customer Retention, Financial Services, Brand Equity, Emotional Attachment.

1.INTRODUCTION

Brand is among the most valuable properties of an organization which its proper management can pave the ground for acquiring more and profitability in any industry including industry. In this line, brand identity which is an intra-on brand loyalty development and brand equity is conducted in food industry This is a Survey type research in which questionnaire is used to collect data. In present study, All customers of the company in Tehran Metropolitan are selected as and techniques are utilized. According to research findings, the impact of brand identity on both brand loyalty and brand equity. Brand affinity is a crucial concept in marketing that reflects the deep emotional connection between customers and a brand. Unlike brand awareness or brand loyalty, which focus on recognition and repeat purchases, brand affinity measures the strength of a customer's personal identification and attachment to a brand. It signifies a relationship where customers not only prefer a brand but actively advocate for it, integrate it into their lifestyles, and develop long term loyalty. This study aims to explore the key factors that drive customer brand affinity, including emotional engagement, brand values, customer experience, and personalized marketing strategies, sufficient to build long-term customer loyalty.

2. NEED OF THE STUDY

Customer with high brand affinity Are more likely to be loyal, repeat purchases become brand advocates, and are more valuable to a business Traditional marketing strategies that focus solely on product features and pricing are no longer sufficient to build long-term customer loyalty. As consumers increasingly seek brands that reflect their values and identities, exploring the concept of brand affinity becomes essential. This study is needed to identify the factors that drive brand affinity and to understand its impact on customer behaviour, such as loyalty, advocacy, and willingness to pay a premium. The findings can help marketers develop more effective, emotionally resonant branding strategies that foster deeper customer relationships and enhance brand equity. Customer satisfaction surveys and feedback mechanism.

3.OBJECTIVES OF THE STUDY

- To analyze the factors influencing customer loyalty toward the brand.
- To understand how brand affinity differs across customer demographics age, gender, Occupation, etc.
- To examine customer perceptions and attitudes toward the brand compared to competitors.
- To investigate the impact of social media and online presence on brand connection.

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4.SCOPE OF THE STUDY

customer retention and loyalty. Today's consumers are more emotionally driven and tend to support brands that align with their personal values, beliefs, and lifestyles. This shift underscores the growing importance of customer brand affinity—an emotional connection that goes beyond mere satisfaction or loyalty. Despite its significance, there is limited empirical research on the specific factors that drive brand affinity and how it influences consumer behaviour. Therefore, this study is essential to explore the underlying drivers of brand affinity and its impact on outcomes such as brand loyalty, advocacy, and purchase behaviour. The insights gained can help businesses create more meaningful and emotionally engaging brand experiences, ultimately strengthening long-term customer relationships

5. LIMITATION OF THE STUDY

The present study has several limitations. Firstly, it was conducted using a limited sample size due to time and resource constraints, which may not fully represent the views of the entire customer base. Secondly, the geographical scope was restricted, as data was collected only from selected branches or regions, possibly missing the perspectives of customers in other areas where Sundaram Finance operates. Thirdly, the short duration of the study may not capture long-term trends or shifts in customer attitudes toward the brand. Additionally, there is the possibility of respondent bias, as some participants may have provided socially desirable responses rather than expressing their true feelings about the brand. Finally, since the study focuses solely on Sundaram Finance, the findings cannot be easily generalized to other companies or sectors without caution of brand loyalty.

6. REVIEW OF LITERATURE

Research and Markets Report (2024) – Sundaram Finance Ltd - Strategy, SWOT, and Corporate Finance Analysis This industry report delivers a detailed SWOT analysis of Sundaram Finance, highlighting its strengths in customer service and financial stability. It reveals that the company's brand equity is primarily rooted in customer trust, operational transparency, and conservative financial practices. However, one of the critical threats identified is the changing customer expectations in the digital age. The report concludes that for Sundaram Finance to maintain and grow brand affinity, it must adapt to digital disruption, implement customer-centric innovations, and invest in branding strategies that resonate with modern consumers.

Choudhury and Paul (2025) – Digital Disruption and Customer Perception in Indian NBFCs This recent paper explores how non-banking financial companies (NBFCs) in India are navigating the digital shift. It identifies customer expectations around mobile responsiveness, real-time service delivery, and personalized offerings as major factors shaping brand loyalty and affinity. For a traditional company like Sundaram Finance, the study argues, the ability to balance digital transformation with its legacy of trust is key to maintaining relevance and emotional connection with customers

Aaker, D.A. (1991) In his foundational work "Managing Brand Equity", Aaker explained how brand equity, composed of brand awareness, perceived quality, and brand loyalty, directly impacts customers' attachment and affinity toward a brand.

Fournier, S. (1998) In the study "Consumers and Their Brands", Fournier proposed that consumers form emotional bonds with brands similar to human relationships, suggesting that these emotional ties enhance customer affinity and long-term loyalty)

Keller, K.L. (2003) Keller's "Strategic Brand Management" introduced the Customer-Based Brand Equity (CBBE) model, highlighting that positive brand associations and experiences increase customer affinity, which is critical in competitive markets like financial services.

7.RESEARCH METHODOLOGY

Research methodology refers to the systematic process by which researchers plan, conduct, and Analyse a research study. It is the framework or strategy that guides the entire research process, helping researchers gather and interpret data to answer specific research questions or objectives. Research methodology is a crucial aspect of any research project because it ensures that the research is conducted in a structured and rigorous manner, allowing for valid and reliable results.

RESEARCH DESIGN

Research design is a crucial component of the research methodology, and it refers to the overall plan or structure that guides the entire research process. It outlines the framework for how a research study will be conducted, providing a blueprint for collecting and analyse data to answer specific research questions or achieve research objectives. The choice of research design depends on the nature of the research, the type of data needed, and the research goals.

TYPE OF RESEARCH DESIGN

The type of research design adopted in this study is DESCRIPTIVE RESEARCH

DESCRIPTIVE RESEARCH.

Descriptive research is a type of research design that focuses on describing and summarizing data or phenomena without seeking to establish causal relationships or make predictions. It is primarily concerned with providing a detailed account of the characteristics of a population, group, event, or phenomenon under study. Descriptive research is often used to gain a better understanding of a subject, to create a profile, or to report on the state of affairs.

SAMPLING TECHNIQUE

The study employs the convenience sampling technique due to time constraints and ease of accessibility to respondents. This non-probability sampling method allows the researcher to focus on targeted groups, making data collection more efficient and practical.

SAMPLE SIZE

Since the population is unknown, a pilot study with 30 respondents was conducted to determine the sample size. Using a 95% confidence level ($z = 1.96$), a 5% margin of error, and response proportions ($p = 0.8$, $q = 0.2$), the sample size formula was applied. The calculation is:

$n = (1.96)^2 \times 0.8 \times 0.2 / (0.05)^2 = 125$

Thus, the optimal sample size for this study is 125 respondents.

NON-PARAMETRIC TEST

The Kolmogorov –Smirnov test of normality was conducted and it is found that the data deviates from normal distribution. So, the non-Parametric tools and tests were used.

1. H0: The data follows normal distribution
2. H1: The data does not follow normal distribution

Tests of Normality

	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	D f	Sig.	Statistic	D f	Sig.
Sundaram Finance Services	.143	125	.000	.952	125	.000
Sundaram Finance loyalty	.096	125	.003	.979	125	.005
Sundaram Finance digital platforms	.082	125	.020	.985	125	.007
Sundaram Finance Brand	.096	125	.001	.980	125	.062

INFERENCE:

Since p value >0.04 for the variable- Sundaram finance services, Sundaram finance loyalty, Sundaram finance digital platforms, Sundaram finance Brand therefore reject the null hypothesis. Thus, the data significantly deviates from normal distribution.

CORRELATION

Null Hypothesis (H0): There is no significant correlation between the primary reason for investment and the other investment-related factors (Sundaram finance services, loyalty, digital platforms, and brand)

Alternative Hypothesis (H1): There is a significant correlation between the primary reason for investment and the other investment-related factors.

Spearman's rho	Sundaram Finance Services	Correlation Coefficient	1.000	-.039	.050	-.026
		Sig. (2-tailed)	.	.664	.583	.775
		N	125	125	125	125
	Sundaram Finance loyalty	Correlation Coefficient	-.039	1.000	.027	.075
		Sig. (2-tailed)	.664	.	.767	.407
		N	125	125	125	125
	Sundaram Finance digital platforms	Correlation Coefficient	.050	.027	1.000	-.047
		Sig. (2-tailed)	.583	.767	.	.599
		N	125	125	125	125
	Sundaram Finance Brand	Correlation Coefficient	-.026	.075	-.047	1.000
		Sig. (2-tailed)	.775	.407	.599	.
		N	125	125	125	125

Correlation is significant at the 0.01 level (2-tailed).

Correlation is significant at the 0.05 level (2- tailed).

INFERENCE:

Since the sample data follows non parametric test, spearman rank correlation is used. It is observed that the variables are positively correlated, since the correlation coefficient is more than 0.05. therefore, null hypothesis is rejected. Alternative hypothesis is accepted

8.SUMMARY OF FINDINGS

The study revealed that Based on the survive, it is evident that the majority of respondents are male, primarily within the age group of 21–30 years. Most participants identified as business owners (36%), with a significant portion reporting an annual income of ₹5–10 lakhs (31%). Awareness of Sundaram Finance is largely driven by social media platforms, accounting for 39% of respondents. A notable 36% of individuals have been associated with Sundaram Finance for over three years, and 33% have availed home loan services from the company. When it comes to interaction frequency, 38% engage with the brand occasionally. Overall experience with Sundaram Finance was rated as "good" by 40% of respondents. In terms of agreement with key statements about the brand, 44% responded with "agree," and 52% expressed a willingness to increase their business with the company. Emotional connection to the brand was rated as "somewhat" by 40%, and 39% of respondents indicated they are "very likely" to continue purchasing from the brand in the future. Additionally, 38% of respondents feel connected to the brand because it reflects their values. When asked about brand loyalty's influence on their spending habits, 35% noted that their spending has remained consistent over time.

SUGGESTIONS

- Develop a clear and Authentic Brand Identity Ensure your brand has a distinct personality and message that resonates with your target audience
- Build emotional connections Use storytelling in marketing to create deeper emotional engagement success stories, and shared values.
- Deliver consistent experiences align brand messaging, tone, product quality, and customer service across all channels.
- A consistent experience builds trust and reinforces familiarity.
- Engage customers in meaningful Ways Foster two-way communication through social media, feedback surveys, and community involvement. Encourage user-generated content and brand advocacy.
- Personalize customer Interactions Leverage data to offer tailored recommendations, messages, and rewards.
- Invest in customer Experience Provide seamless, convenient, and enjoyable experiences at every touchpoint (both online and offline).
- Resolve issues quickly and go beyond expectations when possible Align Brand with Social and Ethical Values

CONCLUSION

Customer brand affinity is a crucial driver of long-term business success. When customers feel a deep connection to a brand, it fosters loyalty, repeat purchases, and positive word-of-mouth. Strengthening brand affinity requires consistent delivery of value, authentic engagement, and a clear alignment between brand identity and customer values. Ultimately, strong brand affinity not only boosts customer retention but also serves as a competitive advantage in crowded markets. It Impact of customer brand affinity on purchasing behaviour and long-term loyalty. The findings demonstrate that emotional connections, trust, and perceived brand value are key factors driving strong brand affinity.

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