

A PROJECT REPORT

On the Topic

“A Study on Brand Image & Brand Awareness of Nandini Milk Products”

By

Ms. Shashank.K.A

USN: 1CR18MBA44

MBA 4th Semester

Submitted to VISVESVARAYA TECHNOLOGICAL UNIVERSITY, BELAGAVI
in partial fulfillment of the requirements for the award of the degree of
MASTER OF BUSINESS ADMINISTRATION

Under the Guidance of

INTERNAL GUIDE
Prof. M.S.Kokila

Asst.Professor
CMRIT College MBA
Bangalore

EXTERNAL GUIDE

Mr. Naresh

D.T Officer

KMF(KOMUL)

Koar-chikkabaapuraDist



DEPARTMENT OF MASTER OF BUSINESS ADMINISTRATION
C M R INSTITUTE OF TECHNOLOGY

#132, AECS Layout, ITPL Main Road, Kundalahalli,
BENGALURU-560037

JUNE 2020

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ಕೋಲಾರ - ಚಿಕ್ಕಬಳ್ಳಾಪುರ ಜಿಲ್ಲಾ ಸಹಕಾರಿ ಹಾಲು ಉತ್ಪಾದಕರ ಸಂಘಗಳ ಒಕ್ಕೂಟ ನಿಯಮಿತ
Kolar - Chikkaballapura District Co-operative Milk Producers Societies Union Ltd.

Date: 15.02.2020

TO WHOMSOEVER IT MAY CONCERN

This is to certify that Mr.SHASHANK.K.A a Student of 4 semester MBA bearing USN No: 1CR18MBA44 studying in CMR INSTITUTE OF TECHNOLOGY (Affiliated to visvesvaraya Technological University, Belgaum) has done internship/report in our organization on the topic entitled "BRAND IMAGE & BRAND AWARENESS IN BANGALORE" for a period of 6 weeks. Program from 6 January, 2020 to 15 February, 2020

During the Internship training he was competent, professional and focused in his task His efforts in participating and contributing to the project are commendable.

We wish him all the best in his future endeavors

For Kolar-Chikkaballapura Milk Union Limited (D.T.)

Kolar - Chikkaballapura Dist
Milk Producers
Societies Union Ltd Kolar
ವ್ಯವಸ್ಥಾಪಕರು (ಆದಳಿತ)

ಕೋಲಾರ-ಚಿಕ್ಕಬಳ್ಳಾಪುರ ಜಿಲ್ಲಾ ಸಹಕಾರಿ ಹಾಲು ಒಕ್ಕೂಟ ನಿ.,

ಕೋಲಾರ-ಚಿಕ್ಕಬಳ್ಳಾಪುರ ಹಾಲು ಒಕ್ಕೂಟ, ರಾಷ್ಟ್ರೀಯ ಹೆದ್ದಾರಿ - 4, ಹುತ್ತೂರು ಅಂಚೆ, ಕೋಲಾರ - 563 102

Kolar-Chikkaballapur Milk Union, N.H.4, Huthur Post, Kolar - 563 102
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DECLARATION

I, Mr. Shashank.K.A hereby declare that the Project report entitled "A Study on Brand Image & Brand Awareness of Nandini Milk Products prepared by me under the guidance of Prof. M.S. Kokila, faculty of MBA Department, CMR Institute of Technology and external assistance by Mr. Naresh (D.T Officer). I also declare that this project work is towards the partial fulfillment of the university regulations for the award of degree of Master of Business Administration by Visvesvaraya Technological University, Belagavi. I have undergone a summer project for a period of six weeks. I further declare that this project is based on the original study undertaken by me and has not been submitted to any other University/Institution for the award of any degree/diploma.

Place: Bangalore

Date: 22-06-2020


(Mr. Shashank.K.A)

USN: 1CR18MBA44

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It gives me immense pleasure to record my thanks to my Internal Guide, **Prof. M.S. Kokila**, faculty of MBA Department, CMR Institute of Technology, Bangalore, for his valuable guidance and untiring support and cooperation in completing the project work.

I acknowledge the insights provided by my External Guide, Mr. Naresh D.T Officer KMF(KOMUL) which helped me to a great extent in completion of the project work.

And finally, there is deepest of thanks for the patience and cooperation of the family and friends, without whom the endeavor would not have been possible.


Mr. Shashank.K.A

USN: 1CR18MBA44

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EXECUTIVE SUMMARY

As the topic on Brand Image & Brand Awareness of Nandini Milk Products in Bangalore which is necessary the company should know customer reviews and opinions about products and services offered at points of sale. This is done to increase sales points and to increase customer satisfaction,

As a customer, goods are being treated today. Each company creates or produces prospects and recommendations, allowing customers to share feedback with other customers, satisfying their needs and expectations. And having large customer base, satisfaction is a kind of experience that helps us measure customer satisfaction.

Brand image and Brand awareness help business to attract customers and increase the number of customers, which increased sales and competitive advantage

I have chosen Nandini dairy products for my research. This study presents the Brand Image & Brand Awareness of Nandini Milk Products in Bangalore. The study explores the diverse efforts of Nandini dairy products to improve customer service, which affect attractiveness customer and customer satisfaction.

This is a primary research and fresh data collected from customers of Nandini Milk Products in and around Bangalore this is collected on the basis of Questionnaires.

CHAPER:1

INTRODUCTION

The brand mindfulness and picture of a business are indispensable to its prosperity. As shoppers, we don't generally consider the significance of marking. We simply appear to float along with brand names that have gotten equal with our every day living. Yet, the effect of a name strengthens the significance of marking when we advance our business. Consider one of the world's most well known athletic shoe organizations, Nike. The significance of marking is exemplified by the way that when we hear Nike, we think games and "Take care of business." An extraordinary brand name and affiliation has slung Nike to the highest point of its industry. Alongside the above delineation, we could state that, to a huge degree, the foundation of a brand contributes a great deal to an inspirational possibility of the organization.

In the business world today it is critical to have the option to separate your item from all others. Organizations need to consider how they can prevail upon the clients and what pictures and characteristics they need the shoppers to have their item or administration.

The report manages marking and brand pictures: how to make certain pictures in clients' psyches. It is simple for an organization to characterize what it needs to resemble (brand personality) however the crucial step is to intervene similar qualities and vows to purchasers (brand picture).

In customary brands estimating nature, mentalities, and information is needed. Recognition shows how well the brand is perceived, mentality tells if the brand has a positive or negative picture in the market, and information tells if shoppers can relate the brand to address items or business fields and what they think about the brand.

INDUSTRY PROFILE

Journal is the creation and advertising of milk, ordinarily dairy animals' milk items. It incorporates the instance of dairy animals' reproducing taking care of the executive's item. The milk must be gathered, prepared into dairy items and markets. Every one of these tasks has been improved by physiological, hereditary, wholesome, concoction, microbiological, innovative, prudent, and checking innovative work.

On thinking about the dairy business, India has created and created an enormous industry, and according to the accreditation of the "Worldwide Dairy Industry" India is the world's biggest milk creation of purified milk and milk items.

As India is mostly reliant on horticulture and in India dairying has been rehearsed as a provincial bungalow industry, after the freedom thing Government has found a way to furnish dairying as an auxiliary occupation with agribusiness. After this the Indians dairy industry has gained fast ground and countless present-day milk item processing plants have been built up

After freedom, dairy and creature farming has taken genuine significance. This part of improvement programs have been taken up by the legislature through five-year plans. This prompted the arrangement of National Dairy Development Board in 1965 and along these lines in 1970 it was chosen to bring a "White Revolution" all through the nation

In India, dairying has been polished as a provincial bungalow industry since numerous years, semi-business dairying began with the foundation of military dairy homesteads and agreeable milk associations all through the nation towards the finish of the nineteenth century, anyway innovation in showcasing milk might be considered to have initiated in 1965, with the working of focal dairy of Aarey milk settlement and milk item innovation in 1965 with the foundation of AMUL dairy, Anan.

HISTORICAL DEVELOPMENT

Cattle, goat and sheep have kept by man for the production of milk since immemorial, milk butter and cheese were common food of the people in those days. Hindu Vedas written before 1200BC mentioned the use of butter as food. The Mongols in the middle ages prepared concentrated milk in the past and probably dairy from and used them as a time of civil war by Americans. Grim ode's British patent for producing dried milk was issued 1855. But large production of dried milk did not being until 50 years.

Early man found that the goat and sheep produced enough milk for his family. Ass the need of milk increased, the cow becomes established as a producer of milk in large scale. By 18th century, the practice of selective breeding was established. itas been said that cow is machine that that converts in to raw material (plants) into food in a surprisingly deficient manner. The method by which cattle are managed in order to produce milk can be accomplished in many ways. Milk may be defined as the whole fresh, clean, lacteal secretion obtained by milking one or more healthy mulch animals (cow, buffalos).milks is the only food, which is designed by nature solely as a food. It is very important for pregnant for mothers, growing children's, adolescents, adults invalids, convalescents and patients alike. In the 20th venture the dairy industry of the world was established, but it faced a challenge due to growing number of Economical substitute food, not only vegetables base margarine but including creams ghee Dips, evaporated milk, ice creams and even milk.

Phase I

Phase I(1970–1980) was financed by the sale of skimmed milk powder and butter oil donated by the European Union (then the European Economic Community) through the World Food Program. NDDDB planned the program and negotiated the details of EEC assistance. During this phase, Operation Flood linked 18 of India's premier milksheds with consumers in India's major metropolitan cities: Delhi, Mumbai, Kolkata and Chennai, establishing mother dairies in four

metros. Operation Flood-I was originally meant to be completed in 1975, actually spanned the period of about nine years from 1970-79, at a total cost of Rs.116 crores.⁴⁴ At the start of Operation Flood-I in 1970 certain aims were kept in view for the implementation of the programs: Improving the organized dairy sector in the metropolitan cities Mumbai (then Bombay), Kolkata (then Calcutta), Chennai (then Madras) and Delhi through marketing, increasing producers' share of the milk market, and speeding up development of dairy animals in rural areas to increase both production and procurement.

Phase II

Operation Flood Phase II (1981-1985) increased the milk-sheds from 18 to 136 urban markets expanded the outlets for milk to 290. By the end of 1985, a self-sustaining system of 43,000 village cooperatives with 4,250,000 milk producers were covered. Domestic milk powder production increased from 22,000 tons in the pre-project year to 140,000 tons by 1989, all of the increase coming from dairies set up under Operation Flood. In this way EEC gifts and the World Bank loan helped promote self-reliance. Direct marketing of milk by producers' cooperatives increased by several million liters a day.

Phase III

Phase III (1985-1996) enabled dairy cooperatives to expand and strengthen the infrastructure required to procure and market increasing volumes of milk. Veterinary first-aid health care services, feed and artificial insemination services for cooperative members were extended, along with intensified member education. Operation Flood's Phase III consolidated India's dairy cooperative movement, adding 30,000 new dairy cooperatives to the 43,000 existing societies organized during Phase II. Milk-sheds peaked at 173 in 1988-89 with the numbers of women members and Women's Dairy Cooperative Societies increasing significantly. Phase III increased emphasis on research and development in animal health and animal nutrition. Innovations like vaccine for Theileriosis, bypassing protein feed and urea-molasses mineral blocks, all contributed to the enhanced productivity of milk producing animals.

FEATURES

There were some distinctive features behind the success of 'Operation Flood':

Adopting new methods in the case of cattle in animal husbandry

Changing the composition of feed ingredients in different proportions



DAIRY IN INDIA

During 1500 to 2000 century the Aryans were the first to domesticate cattle use for tilling their land and obtain milk to be consumed as food. It was the Aryans who priced the milk of a cow than its meat forbade its slaughter created legends about it and even worshipped it. Hindu even today considers cow as sacred (goddess). More of the total production of milk is obtained from Buffaloes.

In Indian, Dairy has been practiced as a rural cottage industry since the remote past. Semi commercial dairying started with establishment of military dairy farms and co-operative milk unions throughout the country towards the end of the 19th century

PRESENT STATUS:

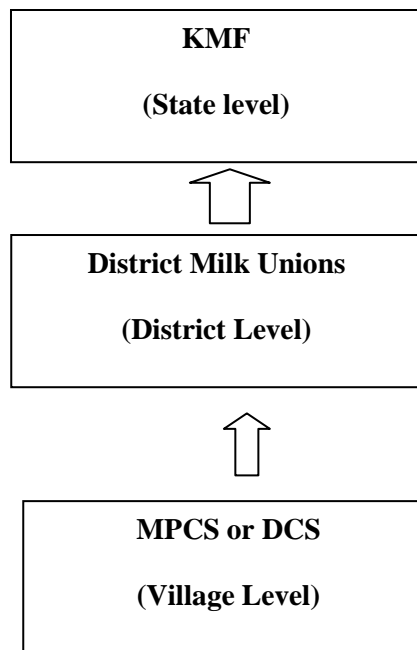
- ❖ NDDDB began its operation with the mission of making dairying a vehicle to a better future for millions of grassroots milk producers. The mission achieved thrust and direction with the launching of “Operation food”, a programmed extending over 26 years and which used World Bank loan to finance India’s emergence as the world’s largest milk producing nation
- ❖ Indian Dairy Industry at present has emerged as the largest milk producer in the world with an annual production of 91 million tons.
- ❖ As on March 2006, India’s 1, 17,575 village dairy cooperative federated into 170 milk unions and 15 federations procured on an average 21.5 million liters of milk every day. 12.4 million Farmers are presently members of village dairy cooperative

COMPANY PROFILE

INTRODUCTION TOKOMUL:

KOMUL is unit functioning as per the direction of KMF (Karnataka Cooperative Milk Producers Limited) and in which it is the Union of DCS member of village farmer who are main roots of the union. KOMUL is one of the member union among 13 unions of the State Board and functioning at Middle level between the DCS member and KMF where the milk procurement, pasteurization, processing and marketing is taking place.

CHART No. CH-1



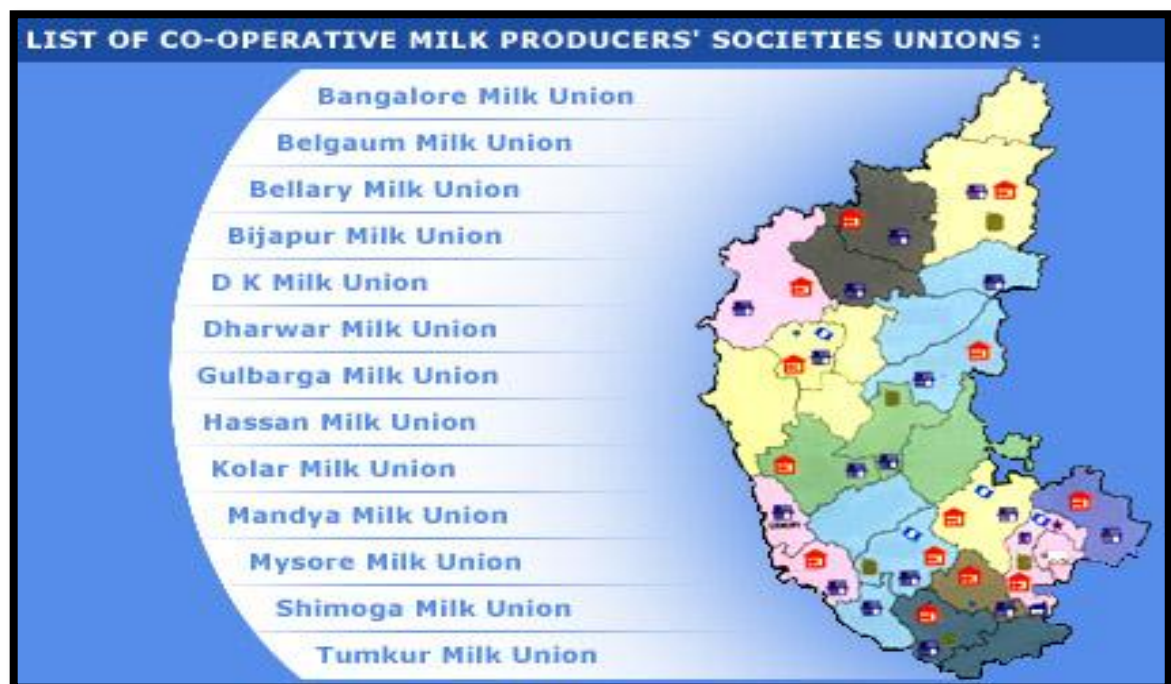
KARNATAKA COOPERATIVE MILK PRODUCERS' FEDERATION LIMITED (KMF)

Karnataka Cooperative Milk Producers' Federation Limited (KMF) is the Apex Body in Karnataka representing Dairy Farmers' Co-operative. It is the third largest dairy co-operative amongst the dairy cooperative in the country. In South India it stands first in terms of procurement as well as scales. One of the core functions of the Federation is marking of Milk and mill products. The Brand 'NANDINI' is the household name for pure and Fresh milk and milk products.

The first ever World Bank funded dairy development program in the country started in Karnataka with the organization of village level dairy co-operative in 1974. The AMUL pattern of dairy co-operative started functioning in

Karnataka from 1974-75 with the financial assistance from World Bank, operation Flood II & III. The dairy co-operative were established under the ANAND pattern in a three tier structure with village level dairy co-operatives forming the base level, the district level Milk Union at the middle level to take care of the procurement, processing and marking of milk and the Karnataka Milk Federation as Coordination of activities among the union and developing market for Milk and milk products is the responsibility of KMF, Marking Milk in the respective jurisdiction is organized by the respective Milk Unions. surplus/deficit of liquid milk among the member Milk Union is monitored by the federation. While the marking of all the milk products is organized a common brand name NANDINI

KMF has 13 Milk Union throughout the states which procure milk from primary dairy cooperative societies (DCS) and distribute milk to the consumers in various Towns/Cities/Rural markets in Karnataka.





VISION OF KOMUL:

KOMUL provides technical supports to its co-operative societies & procuring good quality of milk DCS ,provides better price for milk producers(farmers) & provide good quality of milk & its product to satisfy its customers in order to maintain & improve the economical of the organization.

- ❖ Quality assurance from cow to consumer.
- ❖ To vanish the scarcity of milk.
- ❖ To fulfill the objectives of the White Revolution.
- ❖ Product diversity
- ❖ Avoiding post harvest losses.
- ❖ To strengthen the living standards or rural people

MISSION OF KOMUL:

“The goodness for generations”.KOMUL wanted to grow its business for generations providing goods quality of milk to customers & better services.

- ❖ Procuring the raw milk from the local farmers at fair prices.
- ❖ Pasteurization and homogenizing of the procured raw milk.
- ❖ Producing the other milk product.
- ❖ Transporting the pasteurized milk in various quantities from processing plant to the urban area.
- ❖ Supply milk to the consumer at a reasonable rate.
- ❖ Developing good infrastructure facility.

VALUES OF KOMUL:

- ❖ Discipline
- ❖ Responsibility
- ❖ Hard work
- ❖ Honesty
- ❖ Quality
- ❖ Team work and
- ❖ openness

THE QUALITY POLICY

- ❖ To encourage rural to engage in dairy forming & producing more milk & good quality of milk at least cost
- ❖ To provide assured and remunerative market for the milk producer by the farmer members.
- ❖ To provide good quality of milk & milk products to the people of urban
- ❖ To create harmonious environment for the union can perform at its best, being a communication bridge between producers & consumers.
- ❖ To build village level institution co-operative sector to manage the dairy activities.
- ❖ To provide good quality milk & milk products at competitive price at urban & rural consumers.

OBJECTIVES OF KOMUL:

- ❖ To bring about revolution in the state.
- ❖ To have regular supply of milk of better quality to the consumer at reasonable prices.
- ❖ To provide remuneration price & also providing technical inputs service like artificial insemination, veterinary service, supply of cattle feed & fodder development to milk producers.
- ❖ To link dairy activities to the agriculture operation there by improving the economic condition of the farmers & the weaker section of the society.
- ❖ Latest to render maximum service to producer & not to maximize profits.

With the objective the units of KMF came into existence in Bellary on 1/4/1985. In the initial stage of its functioning there was no proper milk packing system. The distribution of milk to the consumer is done through cans. On 12/2/1989 there was another significant event that took place in Bellary unit i.e., registration is made for the separate milk union in Bellary covering Bellary and Raichur district with its divisional office at Bellary. But the actual commencement of its business as KOMUL was on 1/4/1990, but the dairy was still under the control of KMF up to 31/7/1991. From 1/8/1991 the dairy came under the control of union office. KMF is operating its proceeding pattern as Anand Milk Union Ltd., (AMUL) pattern three stage operation.

- ❖ Federation level
- ❖ Union level
- ❖ Co-operative level

The basic function of Bellary Dairy are to procure milk from villages and to sell the same to consumers after pasteurization and packing. MPCS (Milk Producers Co-operative Society) plays an important role in collecting milk. MPCS are located in every village district of Raichur, Bellary Koppal.

PRODUCT PROFILE

Nandini Toned: Fresh and Pure milk containing 3.0% fat and 8.5% SNF. Available in 500ml and 1litre packs.



- ❖ **Nandini Homogenized Milk:** is pure milk which is homogenized and pasteurized. Consistent right



through, it gives you more cups of tea or coffee and is easily digestible.

- ❖ **Full Cream milk:** Containing 6% Fat and 9 % SNF. A rich, creamier and tastier milk, Ideal for preparing home-
- ❖ made sweets & savories.



- ❖ **Cow's pure milk:** UHT processed bacteria free in a
- ❖ tamper-proof tetra-fino pack which keeps this milk fresh



for 60 days without refrigeration until opened. Available in 500ml Fino and in 200ml Bricks

- ❖ **Nandini Ghee:** A taste of purity. Nandini Ghee, made from pure butter. It is fresh and pure with a delicious flavor. Hygienically manufactured and packed in a special pack to retain the goodness of pure ghee. Shelf life of 6 months at ambient temperatures. Available in 200ml, 500ml, 1000ml sachets, 5lts tins and 15.0 kg tins



- ❖ **Nandini Curd:** made from pure milk. It's thick and delicious.

Giving you all the goodness of homemade curds. Available in 200gms and 500gms sachet.



- ❖ **NandiniPeda:** No matter what you are celebrating! Made from pure milk, NandiniPeda is a delicious treat for the family. Store at room temperature approximately 7 days Available in 250gms pack containing 10 pieces each.



- ❖ **Nandini Gulab Jamoon Mix:** Great way to those soft and juicy jamoon treats at home! Nandini Gulab Jamoon Mix is made from Nandini skimmed milk powder, maida, soji and Nandini Special Grade Ghee. Available in 100gms and 200gms standy pouch with a five layer foil lamination. Shelf life of 6 months.



- ❖ **Nandini spiced Butter Milk:** is a refreshing health drink. It is made from quality curds and is blended with fresh green chilies, green coriander leaves, asafoetida and fresh ginger. Nandini spiced butter promotes health and easy digestion. It is available in 200 ml packs and is priced at most competitive rates, so that it is affordable to all sections of people.



- ❖ **Flavored milk:** Sterilized flavored milk, a nutritious and healthy drink and an all-season wholesome drink available in

- ❖ five different flavors - pineapple, rose, badam, pista.



❖ **Nandini Butter:** Rich, smooth and delicious. Nandini

PRICE LIST OF MILK AND MILK PRODUCTS.

SL.	Products' name	Net Amt	Commission	MRP
1	Tonned milk/ltr	23.40	0.60	17.00
2	Standard milk/ltr	18.00	1.00	19.00
3	Double tonne milk/ltr	15.00	1.00	16.00
4	Homogenized std milk/ltr	17.00	1.00	18.00
5	Curds	18.00	2.00	20.00
6	Butter milk	11.40	1.60	13.00
7	Peda/kg	116.00	12.00	128.00
8	200ml Ghee	186.36	18.64	205.00
9	500 ml Ghee	180.90	18.10	199.00
10	1000ml Ghee	177.27	17.73	195.00
11	S.F.M/bottle	10.48	1.52	12.00
12	Jamoon mix/200gm pack	27.83	4.17	32.00
14	Mysore pack/kg	196.40	23.60	220.00
15	Paneer	115.00	10.00	125.00
16	Butter 500gm	151.79	18.21	170.00

INFRASTRUCTURAL FACILITIES

Facilities for the employees

- ❖ Quarters, hospital etc. facilities and allowances are given.
- ❖ Canteen facility is made available to the employees.
- ❖ Promotion facilities available.
- ❖ Permanent workers get one increment every year.
- ❖ Factory provides 2 pair of uniforms and 1 pair of shoes every 2 year to the workers.
- ❖ Bonus is 8.33% based on workers salary.
- ❖ Bank facility (DCC) bank
- ❖ Compensations and medical facilities are available if any accident occurs

COMPETITORS OF KOMUL

As per Business market much competitive organization competing with KOMUL. At present major competitors for KOMUL are

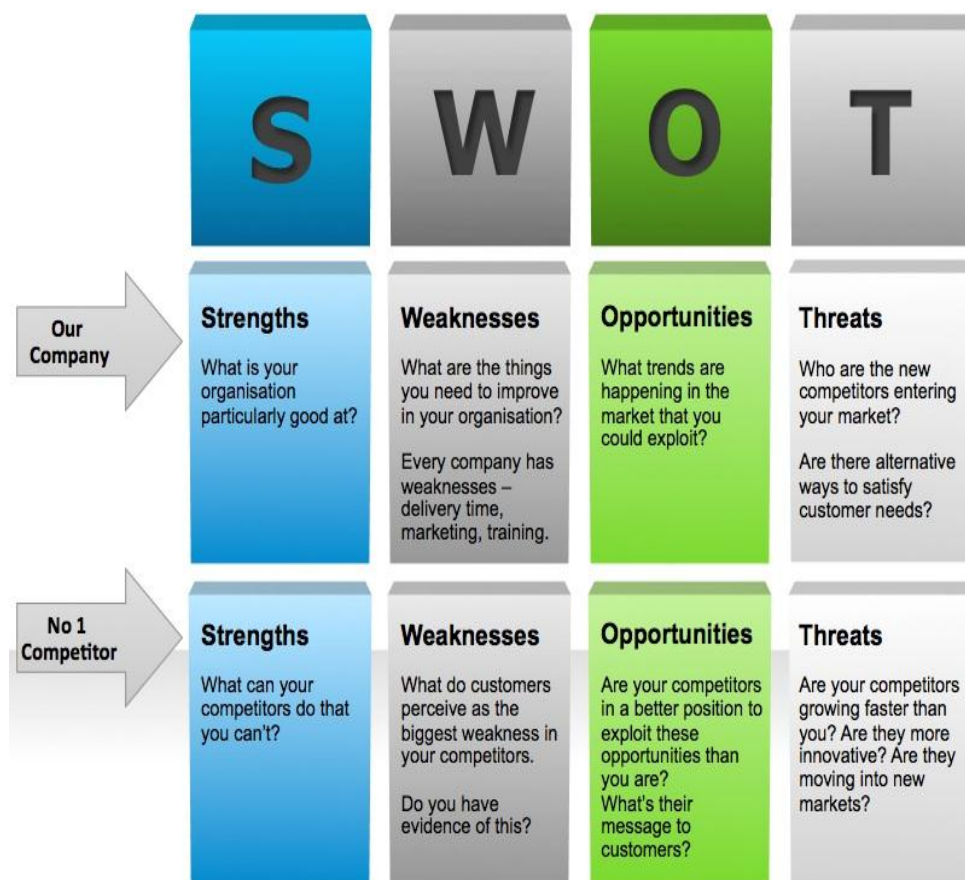
- ❖ Aroygya
- ❖ Dodla
- ❖ Thirumala
- ❖ Real Fresh
- ❖ Milkway
- ❖ Neelgiri
- ❖ Ujwal.
- ❖ Heritage, Jercy
- ❖ Vijayakrishna

ACHIVEMENTS:

- ❖ They are able to produce milk from 13 taluks as which are covering those 4 districts and also selling the milk these taluks and towns.
- ❖ All the DCS(I,e. registered and function)where under control of single admimistrative. They are following the decisions made by the head office.
- ❖ 92% of the DCS are able to make profits. every day they are able to produce 38,830 liters of milk & they were paying 32,000 to the milk suppliers.

- ❖ Under the program of “national dairy development board” to reduce the environment pollution & to newly smokeless to selected societies.
- ❖ Union is conducting training programs to employees , union members, society members etc.for implementing of modern technology periodically with the help of state & central government union are able to provide loans to the SC/ST members of co-operative societies for their development.

SWOT ANALYSIS



STRENGTHS

- 1) Market leader.
- 2) Provides excellent veterinary, Vaccination, Extension facilities, Feeds and Fodder seeds supply etc., in the field, which cannot be thought off by any private operator. Hence earned lot of goodwill from member producers, who patronize the Union throughout the year.

- 3) “NANDINI” is a trusted household brand name.
 - 4) Highly remunerative and timely payment to producers.
 - 5) Economies of scale – More volumes leading to less cost on each unit sold, which is difficult to match by any one in the market.
 - 6) Union is in good financial position, even with least margin between procurement price (one among the highest in the country) and sale price (one among the lowest in the country).
- Good institutional support from KMF, NDDDB, NCDFI, Etc.,

WEAKNESS

- 1) Lack of flexibility in deciding about its operation. No authority over issues like pricing, offering volume discounts etc
- 2) No replacement policy, resulting in safe indenting by the Agents.
- 3) Enter – Union competition in same place.
- 4) As it is cooperative undertaking no proper rules and regulation are followed.

OPPORTUNITIES

- 1) KOMUL has got Ballari, Raichur and Koppal market which can be extended very comfortably to 1.5 Lakhs liters market in about couple of seasons.
- 2) Because of logical location KOMUL has a perennial supplies of milk to Tamil Nadu and Kerala
- 3) At much better price than any other milk unions’ price obtained in Karnataka
- 4) Institutional markets, bakeries, hotels, Etc., are not fully tapped and these can be captured preferably by direct marketing.
- 5) Market milk share of unorganized sector still remains to be tapped.
- 6) Exploit the “Human Face”, by positioning in the market as an organization with social responsibilities of serving the milk producer by paying remunerative price and serving customer by offering hygienic quality product at a reasonable price throughout the year. Union is not in the business to maximize the profit as in the case of private dairies and is acting as price stabilizing force in the market. Projecting these to the

customers will reinforce the positive image of the organization in customers' minds as a caring organization which service to them as its motto.

THREATS

- 1) After liberalization, entry barriers in the dairy industry eased for new entrants.
- 2) Private dairies procure milk at lowest cost from producers and sell milk resorting to unethical trade practices.
- 3) It is a marketing war in which union has to fight by rules and other i.e., private dairies do not fight by rules. Hence, there is no level playing field for organization with social responsibilities to compete with organizations with purely profit motive.
- 4) Some private dairies are selling homogenized milk, which appears rich. The union cannot homogenize all its huge quantity of milk being sold due to lack of homogenizing capacity and increase in processing cost.
- 5) Plans of major companies like Reliance, ITC to enter into milk market in future.

FUTURE GROWTH AND PROSPECTS

1. To active more co-operative societies.
2. To procure more than 4.0 lakhs kilograms of milk.
3. Introduce new products.
4. Implementing vision 2011 with the help of NDDB.
5. Complete computerization of the activities of the union.
6. Establishment of more Bulk Milk Coolers.
7. Modernization of main dairy.
8. Extend the plant with the help of NDDB.
9. Increasing the plant capacity from 2,00,000 LPD to 5,00,000 LPD.

FINANCIAL STATEMENTS

BALANCE SHEET AS ON 31st MARCH 2017-18 AND 2018-19

PARTICULARS	MARCH 2019	MARCH 2018
<u>Share of fund</u>		
Share capital	11,63,200	9,65,766
Reserve and surplus	3,34,40,042	2,74,33,289
	3,46,03,242	2,83,99,055
Secured loans	3,08,61,164	2,30,45,696
Unsecured loans	77,15,297	55,17,408
	3,85,76,455	2,85,63,104
Tax liability	11,33,717	36,26,837
<u>Total</u>	<u>7,43,13,414</u>	<u>6,05,88,996</u>
<u>Fixed assets</u>		
Tangible	4,58,81,708	4,02,12,586
Intangible	82,74,707	56,23,456
Capital WIP	91,66,947	76,59,619
Currents assets, loans and advances	60,16,279	44,77,384
Inventories	68,93,097	49,95,667
Sundry debtors	20,53,588	16,95,998
Bank	9,77,638	7,99,446
Loans& advances	25,54,625	28,8,999
Other current assets		2,28,476
<u>Total</u>	<u>8,18,18,589</u>	<u>6,77,81,631</u>
Less: currents liabilities & provisions		
Liabilities	6,00,41,411	50,34,845

Provisions	15,01,034	21,57,790
<u>Total</u>	<u>7,43,13,413</u>	<u>6,05,88,996</u>

PROFIT AND LOSS ACCOUNT OF KOMUL

<u>PARTICULARS</u>	<u>2018-19</u>	<u>2017-18</u>
<u>INCOME</u>		
Revenue from operators	8,87,81,270	7,17,85,744
Less :excise duty	1,88,06,374	1,45,47,484
Revenue from operating(net)	6,99,74,896	5,72,38,260
Other Income	84,07,486	80,47,825
<u>Total Revenue</u>	<u>7,83,81,982</u>	<u>6,52,86,085</u>
<u>Expenditure</u>		
Cost of materials consumed	5,22,92,105	4,20,44,606
Change in investment of WIP	(62,30,045)	(2,56,8,962)
Employee benefits expenses	57,54,124	46,71,843
Financial costs	11,19,963	8,75,994
Depreciation & amortization	9,12,076	7,95,345
Other expenses	1,48,53,620	1,21,96,835
<u>Total expenses</u>	<u>6,87,01,843</u>	<u>5,80,12,661</u>
Profits before tax	96,80,139	72,73,424
Current tax	13,77,013	23,41,490
Differed tax	5,90,148	10,03,496
<u>PROFITS OF THE YEAR</u>	<u>77,12,978</u>	<u>39,28,438</u>

CHAPTER-2

THEORETICAL BACKGROUND AND LITERATURE

REVIEW

THEORY OF BRANDS AND BRANDING

In this chapter topics such as brand as a value creator, brand associations, brand image and brand identity are covered, because these are the brand related factors that are vital not only for the research but in order to create a successful brand.

BRAND IMAGE

A brand image is how the consumers perceive the brand (Aaker 1996, 69). Aaker (1991, 109-110) explains that brand image is a set of associations which might not even reflect the objective reality.

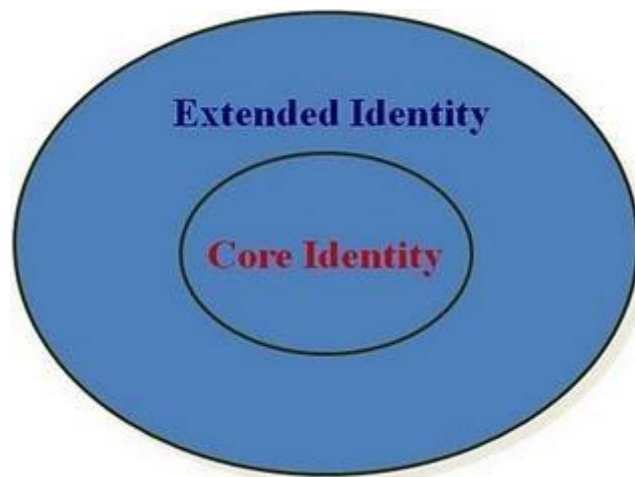
Arnold (1998, 94) says that brand image refers to the way in which certain groups decode all of the signals resonating from the product or service. An online writing (Brand image, www.asiamarketresearch.com/glossary/brand-image.htm) explains the concept of brand image as follows:

Brand image can be reinforced by brand communications such as packaging, advertising, promotion, customer service, word-of-mouth and other aspects of the brand experience.

Brand images are usually evoked by asking consumers the first words/images that come to their mind when a certain brand is mentioned (sometimes called "top of mind"). When responses are highly variable, non-forthcoming, or refer to non-image attributes such as cost, it is an indicator of a weak brand image.

BRAND IDENTITY

Brand identity provides direction, purpose and meaning for the brand. It is a set of associations just like brand image. (Aaker 1996, 68.) The difference between brand image and brand identity is that brand image is formed in the minds of customers/consumers but brand identity is assembled by the brand owner. Brand identity consists of two layers; core identity and extended identity (Brand Identity—A brand building concept 2010).



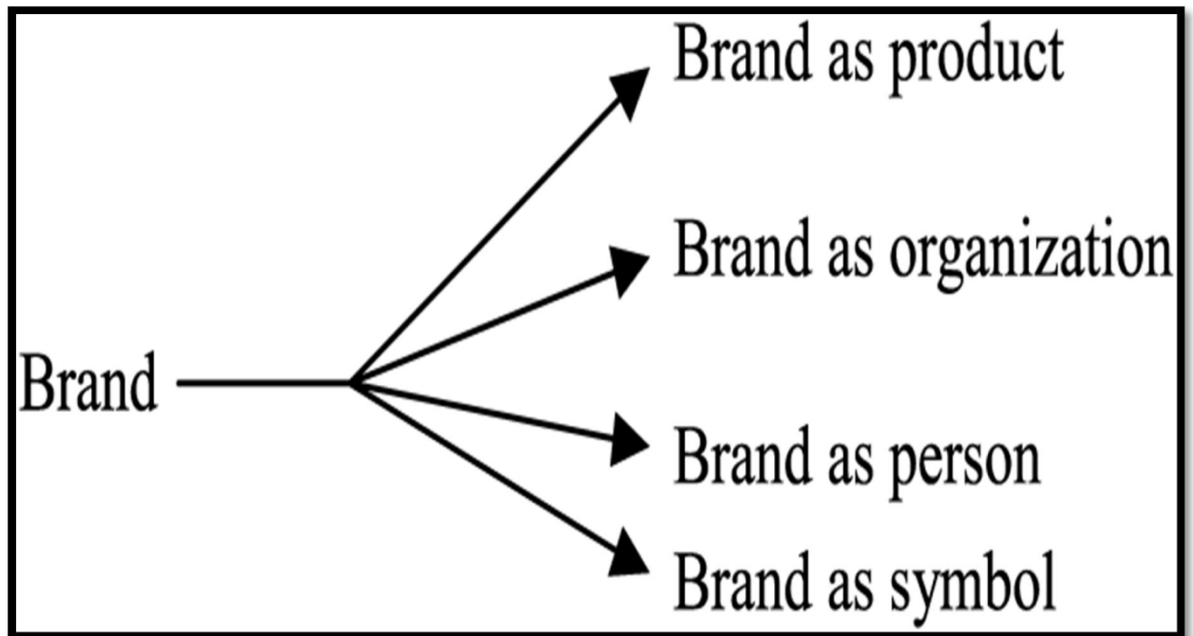
Brand identity layers

Referring to an online article Brand Identity- A Brand

Building Concept (2010) core- and extended identity are explained;

Core identity represents the timeless essence of a brand. It is more resistant to changes and time than the extended identity. Core identity is the reason why the brand exists and what the brand stands for. Extended identity provides texture and completeness for a brand. It means the additional details that pulls the brand together and makes it complete.

Aaker (1996,78) explains that to ensure that the brand identity has enough depth and particles a firm should consider its brand as a product, organization, person and symbol. The goal of these perspectives is to help clarify, enrich, and differentiate an identity.



Brand perspectives after Aaker's definition (Aaker 1996, 79.)

BRAND AS A PRODUCT

Brand as a product deals with the brand associations attached to a product or service. It is closely linked to brand choice decisions and the experiences consumers have of its use. The core element is to recognize the product category the brand belongs to. The key idea is to connect the brand to the specific product group so that it is the first one the consumers recall when thinking of the group. The attributes that are related to brand as a product are quality, purpose of use, types of users and the origin of the product or service.

BRAND AS AN ORGANIZATION

Brand as an organization concentrates less on the product or service itself but primarily on attributes of the organization. These attributes (for example innovation and quality) are created by the people, culture, values and programs of the company and are more resistant to competitive claims. This is because it is easy to copy a product and product features but duplicating an organization with unique people, values, and programs is almost impossible

BRAND AS A PERSON

Brand as a person considers the brand as having human attributes such as fun, active, formal or youthful. A brand personality can improve the brand because a consumer could relate to it and express their own personality. In the same way as personalities influence human relationships, brand personality can be the basis of a relationship between the customer and the brand. Brand personality can also arbitrate certain images, functions and benefits of a product or service itself to a consumer.

BRAND AS A SYMBOL

A strong symbol makes it easier for consumers to recognize and recall a brand. The absence of a symbol can be a real disadvantage to a brand. A symbol can be a visual imagery, metaphors and/or brand heritage that relates to a brand. The symbol is at its strongest when it relates to some extra value that the brand provides if purchased.

BRAND DEFINITION

Brands have been around for a very long time already. The earlier days, people used to mark their cattle or claypots with a burnt mark. "The word brand comes from old Norse brand, meaning to burn." (Keller 2008, 2.)

Today the word brand has gained more and more abstract meanings. A brand means all the inceptions, associations, descriptions, ideas and promises that develop in consumers' minds about a product or business (Brändäys 2007-2010).

Brand is the added value for what the consumer is ready to pay more, compared to an ordinary, unnamed product that fulfills the same desire (Laakso 2003, 22).

Keller (2008, 2) concludes American Marketing Association's definition of a brand as follows: "--- whenever a marketer creates a new name, logo, or symbol for a new product, he or she has created a brand."

Not only physical products can be branded but many other things; services, distributors, online products and services, people and organizations, sport, art and entertainment, geographical places and ideas according to Keller (2008, 10-26).

A strong brand can deliver for a company market leadership, a stable or sustainable competitive advantage, international reach, a platform from which to

expand activities and long-term profit. It is a huge asset for companies, in brand marketing terms it is equity (Arnold 1998, 1-5).

To emphasize the importance of branding it is wanted to recon that brands are studied and followed worldwide very carefully; as an example the annually performed international studies of the greatest brands in the world. The list of best global brands 2010 published on Interbrand's website shows that United States are at the moment the leader in branding but Finnish Nokia is not far behind. Below are listed ten global brands in a superior order according to Interband.

For consumers brands are vital because they provide them information of the product maker and thus allow consumers assign responsibility to a particular manufacturer or distributor (Keller 2008, 6).

Brands also ease the consumers' decisions of which product/brand to use. If the consumers can recognize or recall a brand (brand awareness) it is more likely that they will also use a product of that certain brand. "Awareness refers to the strength of a brand's presence in the consumers' minds." (Aaker 1996, 10)

Being able to identify a brand also reduces the risk of a product being something not wanted and it also reduces the search costs and time. Brands act as a promise of a quality for consumers. Consumers offer their loyalty and trust to a brand possessing a certain understanding of how the brand will act and how its product will perform. If the brand meets these certain assumptions it most probably leads to consumers using that same brand also in the future. Brand can be a signal of quality. Brands can act as symbolic devices, meaning that through brands people can project their self-image. "Certain brands are associated with certain types of people and thus reflect different values or traits." (Keller 2008, 6-8).

The advantages of brand for companies and manufacturers are that brands help to organize inventory and accounting records. Brands also provide companies legal protection for features and aspects of a product. Brands give consumers a signal of the quality level of its products and brands are powerful tools to secure a competitive advantage. For example the author recalls a study where Coca-Cola and Pepsi were compared. When people were asked which soda they preferred, the majority answered Coca-Cola. However after a tasting, during which the participants were blindfolded, most of them preferred the taste of Pepsi and not

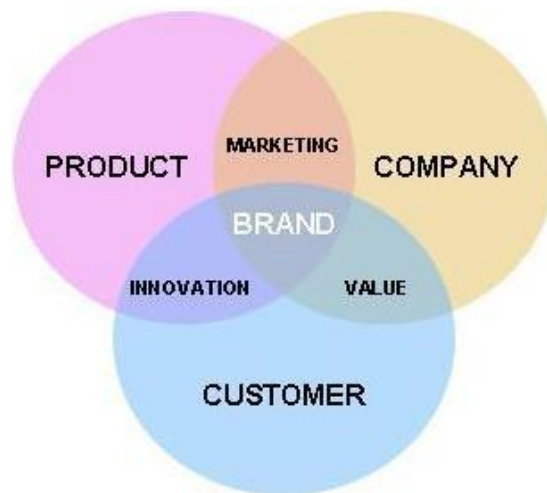
Coca-Cola. This indicates that the Coca-Cola has better succeeded in branding itself and thus gained competitive advantage.

Keller (2008,9) suggests that strong brands result in better earnings and profit performances. This statement is supported by Arnold(1998,1-5).

“Successful brands can deliver superior levels of profit over the long run.”

“A strong brand can deliver for a company market leadership, a staple or sustainable competitive advantage, international reach, a platform from which to expand activities, and, of course, long-term profit.”

“A strong brand is a big asset for companies and generates profits for years, in brand marketing terms it is equity.”



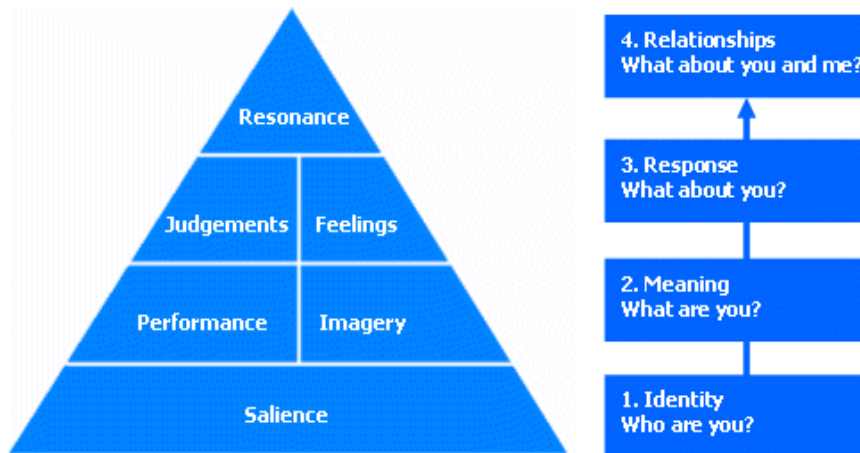
Forming a brand

KELLER’S CBBE-MODEL

Keller(2008) presents a CBBE- model(Customer-Based BrandEquity), a four step program to build brands. He uses a CBBE pyramid to demonstrate the four steps and in order to gain significant brand equity the top of the pyramid must be reached. This model is introduced to provide theoretical tools for Brandmanagement.

The pyramid contains six “brand building blocks”. The ones on left represent more realistic brand building where as the ones on right represent emotional brand

building. According to Keller (2008, 60)” most strong brands were built by going up both sides of the pyramid.”



Customer-Based Brand Equity Pyramid

Brand salience measures awareness of the brand, how well is the brand recalled and recognized, what things remind of the brand, can consumers link the brand with the right name, logo and symbol? Brand awareness helps consumers to understand which of their needs the particular brand is designed to satisfy. It also helps consumers to understand what is the category where the brand’s products or services are competing in and what are the products and services that the brand offers. (Keller 2008, 61.)

“Brand performance describes how well the product or service meets customers’ more functional needs” (Keller 2008, 64). Brand performance is an important tool in differentiating its’ products. Keller (2008) has listed five attributes and benefits that support differentiation and thus can create advantage to a brand.

- ❖ Primary ingredients and supplementary features
- ❖ Product reliability, durability, and serviceability
- ❖ Service effectiveness, efficiency, and empathy
- ❖ Style and design
- ❖ Price

Brand Imagery deals with the psychological and social needs of a customer. It tells the customer what to expect. Brand imagery tries to arbitrate associations, intangible aspects of a brand, to consumers and the success of a brand relies on how well consumers interpret these intentions. The four main intangibles are

- ❖ User profiles
- ❖ Purchase and usage situations
- ❖ Personality and values
- ❖ History,
- ❖ heritage and experiences

The most important brand judgments are quality, credibility, consideration, and superiority. Brand judgments are customers' opinions and perceptions of a certain brand which they form by evaluating the brand's performance and imagery associations. (Keller 2008, 67-68.)

Brand feelings are the emotional responses of consumers towards a brand. Brand feelings only work favorably if the consumers' possess positive images of a brand. (Keller 2008, 69-71.)

Brand resonance is the "ultimate relationship and level of identification that the customer has with the brand" (Keller 2008, 72).

Keller divides brand resonance into four categories:

- ❖ Behavioral loyalty
- ❖ Attitudinal attachment
- ❖ Sense of community
- ❖ Active engagement

BRAND ASSOCIATIONS

According to Aaker's *Managing Brand Equity* (1991, 109) brand associations are "anything linked in memory to a brand." By this Aaker (1991) refers to feelings, product characteristics, symbols, life-style, certain object and activity.

Aaker (1991, 110-113) also explains that associations create value to both firms and customers by helping to process and retrieve information; set of facts and specifications that otherwise would be difficult for the customer to process and access, and expensive for the company to communicate.

Associations help to separate one brand from another by differentiating the product/service and positioning it. “A differentiating association can be a key competitive advantage.” Associations represent bases for purchase decisions and for brand loyalty.

To support Aaker’s thinking Arnold(1998, 12) writes:

The need met by a product is vital for understanding the critical success factors facing a company, but brand differentiation is more usually driven by positioning to meet consumer wants. In particular, the intangible or emotional wants of consumers are the source of loyalty to a brand.

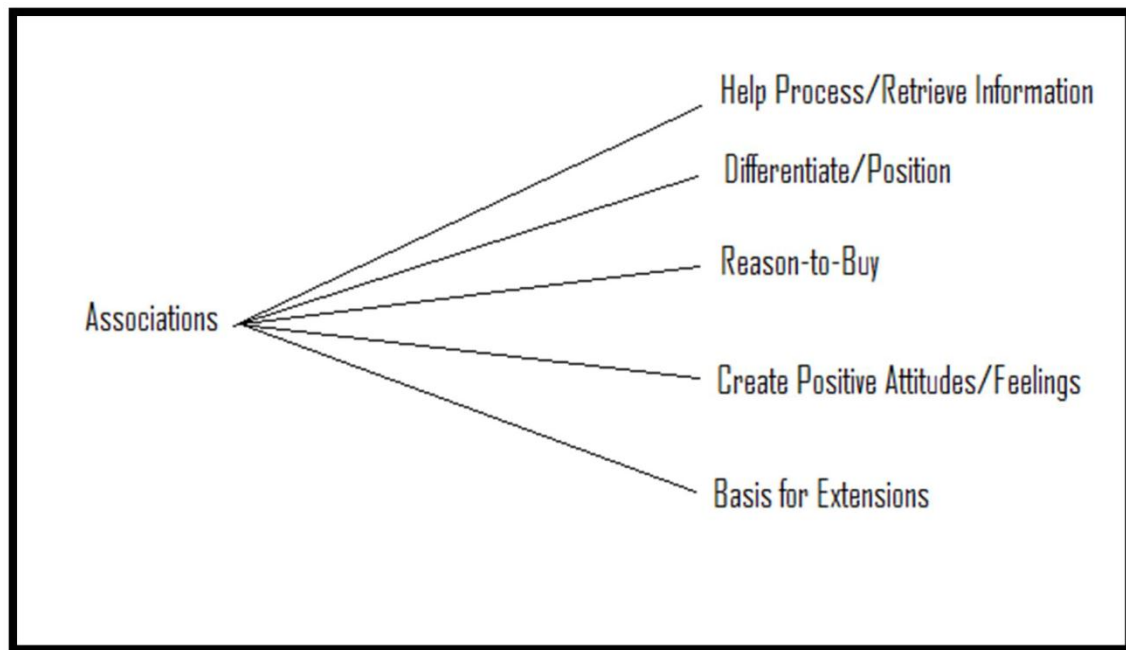
He concludes that customer loyalty and preference is a key to success.

Brand associations also give a reason to buy. Some associations involve product attributes or benefits that give a consumer a specific reason to use that brand. The associations can also deal with the feelings of credibility and confidence in the brand.(Arnold 1991, 112.)

Brand associations can create and link positive feelings and attitudes to a brand. These feelings can either be created during the use experience but also likable symbols can trigger those feelings for example.(Arnold 1991, 112.)

“An association can provide the basis for an extension by, creating a sense of fit between the brand name and a new product, or by providing a reason to buy the extension” (Aaker 1991, 113). Favorable associations of a brand lower the step to try a new product of that same brand

.



The Value of Brand Associations according to Aaker (1991, 111.)

LITERATURE REVIEW

Brands play a key role in enhancing the value of products and protecting the product from being imitated by competitors (Aaker 1991). In fact, ‘A product is something that is made in a factory; a brand is something that is bought by a customer. A product can be copied by a competitor; a brand is unique. A product can be quickly outdated; a successful brand is timeless’ (King, cited in Aaker 1991, p.1). Therefore, brand equity is one of the most interesting topics to both academic researchers and practitioners (Wood 2000). Two main approaches to brand equity are indicated as the financial and the customer perspective (Myers 2003). Compared to the financial approach of brand equity, customer based brand equity has dominated the literature on branding. However, customer-based brand equity has received considerable attention in the individual consumer context, but relatively little in a business to-business context. In short, the development of branding theory from servicerendering brands will make a significant contribution to both brand managers and marketing researchers.

- ❖ **J. Douglas McConnell (1968)**, has conducted a research study titled, “The Development of Brand Loyalty: An Experimental Study”, A field experiment with a factorial design showed that consumers developed preferences for three brands of a physically homogeneous product (beer),

identical except for brand name and price. The significance of the experiment for marketing researchers lies mainly in the relative importance of perceived quality as a determinant of brand loyalty. Obviously price is only one cue to quality in the real world, and this makes perceived quality more difficult to measure than purchases over time. Nevertheless, it is considered that more complex models having such variables will provide considerably greater predictive power than the stochastic models being suggested.

- ❖ **Jagdish N. Sheth (1968)** , in the paper, “A Factor Analytical Model of Brand Loyalty”, With factor analysis as a method of estimating parameters, an empirical model of measuring brand loyalty for individual consumers based on frequency and pattern of purchases is presented. Since we are more accustomed to probability notions, an interesting extension of this research would be to establish isomorphic transformation of brand loyalty scores into probability measures. The resulting probabilities would then be functions of both frequency and pattern (history) of purchases because brand loyalty scores are themselves based on both frequency and pattern of purchases. Despite some limitations, the method seems superior to stochastic models for generating robust measures at the individual level. Reviews in brand loyalty are restricted though it is an exhaustive area to explore complete reviews and it may deviate from the title.
- ❖ **Kevin Lane Keller (1993)**, has contributed a paper in the topic, “Conceptualizing, Measuring, and Managing Customer-Based Brand Equity”. The author presents a conceptual model of brand equity from the perspective of the individual consumer. Customer-based brand equity occurs when the consumer is familiar with the brand and holds some favorable, strong, and unique brand associations in memory. The article also explores some specific aspects of this conceptualization by considering how customer based brand equity is built, measured, and managed. Building brand equity requires creating a familiar brand name and a positive brand image—that is, favorable, strong, and unique brand associations. Strategies to build customer-based brand equity are discussed in terms of both the initial choice of the brand identities (brand name, logo, and symbol) and how the brand identities are supported by and integrated

into the marketing program. Two basic approaches to measuring customer-based brand equity are outlined. The indirect approach measures brand knowledge (brand awareness and image) to assess the potential sources of brand equity. The direct approach measures the effects of the brand knowledge on consumer response to elements of the marketing mix. This article provides the base for this research study

- ❖ **Chan Su Park and V. Srinivasan (1994)** , their study on “A Survey-Based Method for Measuring and Understanding Brand Equity and Its Extendibility” the authors develop a new survey-based method for measuring and understanding a brand's equity in a product category and evaluating the equity of the brand's extension into a different but related product category. It uses a customer-based definition of brand equity as the added value endowed by the brand to the product as perceived by a consumer. It measures brand equity as the difference between an individual consumer's overall brand preference and his or her brand preference on the basis of objectively measured product attribute levels. To understand the sources of brand equity, the approach divides brand equity into attribute-based and non attribute-based components.
- ❖ **Cathy J. Cobb-Walgren, Cynthia A. Ruble and Naveen Donthu(1995)** in their paper titled Brand Equity, Brand Preference, and Purchase Intent, explores some of the consequences of brand equity. In particular, the authors examine the effect of brand equity on consumer preferences and purchase intentions. As a result of the study, across the two categories hotels and household cleansers, the brand with the higher advertising budget yielded substantially higher levels of brand equity. In turn, the brand with the higher equity in each category generated significantly greater preferences and purchase intentions.
- ❖ **Deepak and Agarwal (1996)**, in their research study, “Effect of Brand Loyalty on Advertising and Trade Promotions: A Game Theoretic Analysis with Empirical Evidence”, In this paper the authors examined the issue of balancing media advertising (pull strategy) and trade promotions (push strategy) for manufacturers of consumer packaged goods. The analysis indicates that, if one brand is sufficiently stronger than the other

and if advertising is cost effective, then the stronger brand loyalty requires less advertising than weaker brand loyalty, but a larger loyal segment requires more advertising than a smaller loyal segment. The analysis indicates that the retailer promotes the stronger loyalty brand more often but provides a smaller price discount for it compared to the weaker loyalty brand. In this sense, the stronger brand plays "offensive" by using more trade promotions, and the weaker brand plays "defensive" by emphasizing advertising. The results shows that, the retailer promotes stronger loyalty brands more often but provides a smaller price discount on average for them compared to weaker loyalty brands.

- ❖ **Lauranne Buchanan, Carolyn J. Simmons and Barbara A. Bickart (1999)** , written an article labeled as Brand Equity Dilution: Retailer Display and Context Brand Effects. In this research, the authors demonstrate that the retailer's display decisions can negate the equity of an established brand. Specifically, the results demonstrate that high-equity brand valuations are influenced by an unfamiliar context brand when (1) a mixed display structure leads consumers to believe that the context brand is diagnostic for judging the high-equity brand, (2) the precedence given to one brand over another in the display makes expectations about brand differences or similarities accessible, and (3) the unfamiliar context brand disconfirms these expectations.
- ❖ **Tülin Erdem, Joffre Swait, Susan Broniarczyk, Dipankar Chakravarti, Jean-Noël Kapferer, Michael Keane, John Roberts, Jan-Benedict E. M. Steenkamp and Florian Zettelmeyer (1999)** , contributed a research study in the title, Brand Equity, Consumer Learning and Choice, The objective of this paper is to explore the links between brand equity, consumer learning and consumer choice processes in general and considering two recent trends in the market place: Store brands and the Internet. Brand equity has generally been defined as the incremental utility with which a brand endows a product, compared to its non-branded counterpart. The study amplified this definition and proposed that brand equity be the incremental effect of the brand on all aspects of the consumer's evaluation and choice process.

- ❖ **Arjun Chaudhuri and Morris B. Holbrook (2001)**, conducted a study in the topic, “The Chain of Effects from Brand Trust and Brand Affect to Brand Performance: The Role of Brand Loyalty”.
- ❖ **Lampo, Sandra Scamardo (2001)** in his Ph.D study titled as “ An exploration of services branding, explored the reasons for branding of services. He quoted in his study that, brand development is crucial in services, and may be even more important to services than to products. This dissertation contributes a theoretically- and empirically-based model of services brand preference to the literature providing academicians and brand managers a useful framework for understanding the relationship between services brand associations, service type, and services brand preference. The results outlined the importance of fundamental aspects of services branding, which gives more emphasis for the present research.
- ❖ **James B. Faircloth, Louis M. Capella and Bruce L. Alford (2001)**, in their research paper titled, the Effect of Brand Attitude and Brand Image on Brand Equity operationalizes brand equity and empirically tests a conceptual model adapted from the work of Aaker (1991) and Keller (1993) considering the effect of brand attitude and brand image on brand equity. The results indicate that brand equity can be manipulated at the independent construct level by providing specific brand associations or signals to consumers and that these associations will result in images and attitudes that influence brand equity. The results suggest that focusing on the constructs that create brand equity is more relevant to managers than trying to measure it as an aggregated financial performance outcome
- ❖ **Steve Hoeffler and Kevin Lane Keller (2002)**, conducted a research study in the topic, “Building Brand Equity through Corporate Societal Marketing”. In this article, the authors describe six means by which CSM programs can build brand equity: (1) building brand awareness, (2) enhancing brand image, (3) establishing brand credibility, (4) evoking brand feelings, (5) creating a sense of brand community, and (6) eliciting brand engagement. The authors also address three key questions revolving around how CSM programs have their effects, which cause the firm should choose, and how CSM programs should be branded. The results identified through hypothesis are Co branding through a CSM program is

most appropriate as a means to complement the brand image with the specific associations leveraged from the cause.

- ❖ **Susan M. Broniarczyk and Andrew D. Gershoff (2003)**, conducted a research in the topic, “the Reciprocal Effects of Brand Equity and Trivial Attributes”. The authors present two experiments that examine the effect of brand equity on consumer valuation of such trivial attributes and the reciprocal effect that may have on brand equity. The results show that both high and low equity brands benefit from offering an attractive trivial attribute in the absence of a disclosure of its true value. Competing low equity brands benefit by sharing the trivial attribute with a higher equity brand, whereas competing high equity brands benefit from uniquely offering a trivial attribute.
- ❖ **Peter J. Danaher, Isaac W. Wilson and Robert A. Davis (2003)**, in their paper, A Comparison of Online and Offline Consumer Brand Loyalty, the authors’ compared consumer brand loyalty in online and traditional shopping environments for over 100 brands in 19 grocery product categories. They compared the observed loyalty with a baseline model, a new segmented Dirichlet model, which has latent classes for brand choice and provides a very accurate model for purchase behavior. The results show that observed brand loyalty for high market share brands bought online is significantly greater than expected, with the reverse result for small share brands. In contrast, in the traditional shopping environment, the difference between observed and predicted brand loyalty is not related to brand share.
- ❖ **Woo Gon Kim and Hong-Bumm Kim (2004)** in their study, Measuring Customer-based Restaurant Brand Equity: Investigating the Relationship between Brand Equity and Firms' Performance stated that Strong brand equity is significantly correlated with revenues for quick-service restaurants.
- ❖ **Girish N. Punj and Clayton L. Hillyer (2004)**, conducted a research work in the topic, A Cognitive Model of Customer-Based Brand Equity for Frequently Purchased Products: Conceptual Framework and Empirical Results research. Four cognitive components are labeled as

global brand attitude, strength of preference, brand knowledge, and brand heuristic. The results indicate that all the identified cognitive components are important determinants of customer-based brand equity. Specifically, the brand heuristic component serves as an important mediator in 2 "cognitive chains" that link global brand attitude to brand knowledge and global brand attitude to strength of preference, respectively.

- ❖ **Pankaj Aggarwal (2004)** , in his paper titled, “ The Effects of Brand Relationship Norms on Consumer Attitudes and Behavior” quoted that, when consumers form relationships with brands they use norms of interpersonal relationships as a guide in their brand assessments. Two relationship types are examined: exchange relationships in which benefits are given to others to get something back and communal relationships in which benefits are given to show concern for other’s needs. Results also show that when the request for a return favor is immediate, the evaluation of the communal and exchange participants is not significantly different. A notable finding of the research is that the participants’ responses were not limited to the specific action of the brand but extended to their overall brand evaluations as well.
- ❖ **Roland T. Rust, Katherine N. Lemon and Valarie A. Zeithaml,(2004)**, in their paper on, “Return on Marketing: Using Customer Equity to Focus Marketing Strategy”, The authors present a unified strategic framework that enables competing marketing strategy options. The change in the firm's customer equity is the change in its current and future customers' lifetime values, summed across all customers in the industry. To demonstrate how the approach can be implemented in a specific corporate setting and to show the methods used to test and validate the model, the authors illustrate a detailed application of the approach by using data from the airline industry. Their framework enables what-if evaluation of marketing return on investment, which can include such criteria as return on quality, return on advertising, return on loyalty programs, and even return on corporate citizenship, given a particular shift in customer perceptions.
- ❖ **Janell D Townsend (2005)** in his Ph D research titled, Sources and consequences of brand equity in the automotive industry, focused to

understand the effect of firm level strategic actions on consumerbased dimensions of brand equity, conceptualized as awareness, intended loyalty, perceived quality, perceived economy, and image. The results indicate a positive effect of advertising, as measured by annual expenditures, on all the dimensions of brand equity, except luxury image. Innovativeness, as defined by new product introductions, positively affects all the dimensions except perceived value. The contextual factors of region of origin and global brand reach have mixed effects on the consumer-based dimensions of brand equity.

- ❖ **JelenaJokanovic (2005)** in her research study, titled Corporate Brand equity valuation in the Food and beverage Industry in Slovenia, All other corporate brands do not add as much value to the overall companies' market values. The results of the study reveal that these companies are less sensitive to consumer perceptions. Owners of the corresponding corporate brands, have to keep in mind that the brand equity valuation is crucial for their companies. While measures such as profitability ratios must be considered short term, the value of the brand is a long term strategic measure, which gives indication of the future potential of both product and company. One of the implications of the study states that the influence of equity of individual corporate brand on the overall value of the company differs from one company to another.

RESEARCH GAP

The research literatures reviewed for the conduct of the study was useful from the stage of objective and questionnaire construction till the discussion chapter. The past findings had given more emphasis on customer based brand equity dimensions, its relationships, influence of each model to brand resonance and equity. Most of the studies were carried on for single products or general product or service categories. Hence, present study is focused to know the customers' brand resonance with regard to the milk brands

CHAPTER-3

RESEARCH DESIGN

STATEMENT OF THE PROBLEM

Based on the importance of brand awareness and brand image to the company's surviving and carrying with the curiosity to the inexistence of KOMUL business in kolar which is the big milk industry in kolar, we manage to investigate to what extent the kolar peoples know about the brand of KOMUL (brand awareness) and what kinds perception of the brand of KOMUL as reflected by the brand association held in target customers' memory (brand image).

NEED FOR THE STUDY

Carrying with the conception of brand awareness and brand image packaged into the case of KOMUL brand, we aim to investigate the degree of KOMUL brand awareness among the kolar peoples mind (brand awareness) and the perceptions of KOMUL brand (brand image).

OBJECTIVES OF THE STUDY:

- ❖ To study the importance of consumer preference for branded products based on income.
- ❖ To find out how brand influences in consumer decision making.
- ❖ To find out the impact of price on purchase decision.

SCOPE OF THE STUDY

This project helps in finding out the effect of brand image on consumer preference. The study focuses on various factors such as price, packaging of the product, customer satisfaction, and good will of the company, quality, customer service and brand name which affect the customer preference for the branded product and their purchasing decision.

METHODOLOGY

TYPE OF RESEARCH

Descriptive, applied and conclusive research analysis based on correlation research approach and cross-sectional research analysis will be used for analyzing and interpreting the data.

SOURCES OF DATA

This study will be based on both primary and secondary data. Primary data will be collected from the field through survey and secondary data will be collected from books, journals, and website.

DATA COLLECTION

This includes a cross-section survey to collect data from customers.

INSTRUMENT

Well-structured and designed questionnaire was prepared by the researcher to collect data from the selected samples.

SAMPLING METHOD

Simple random sampling method was used to collect the data.

SAMPLE SIZE

Data was collected from a sample size of 100 peoples from different age group for the purpose of study and analysis.

PLAN OF THE ANALYSIS

Statistical Package for the Social Science (SPSS) was used for conducting various tests such as Frequency analysis, cross Table analysis, parametric test for data analysis and interpretation.

HYPOTHESIS

Null: There is no significant difference between consumer preference for branded products according to income.

Alternative: There is significant difference between consumer preference for branded products according to income.

LIMITATIONS

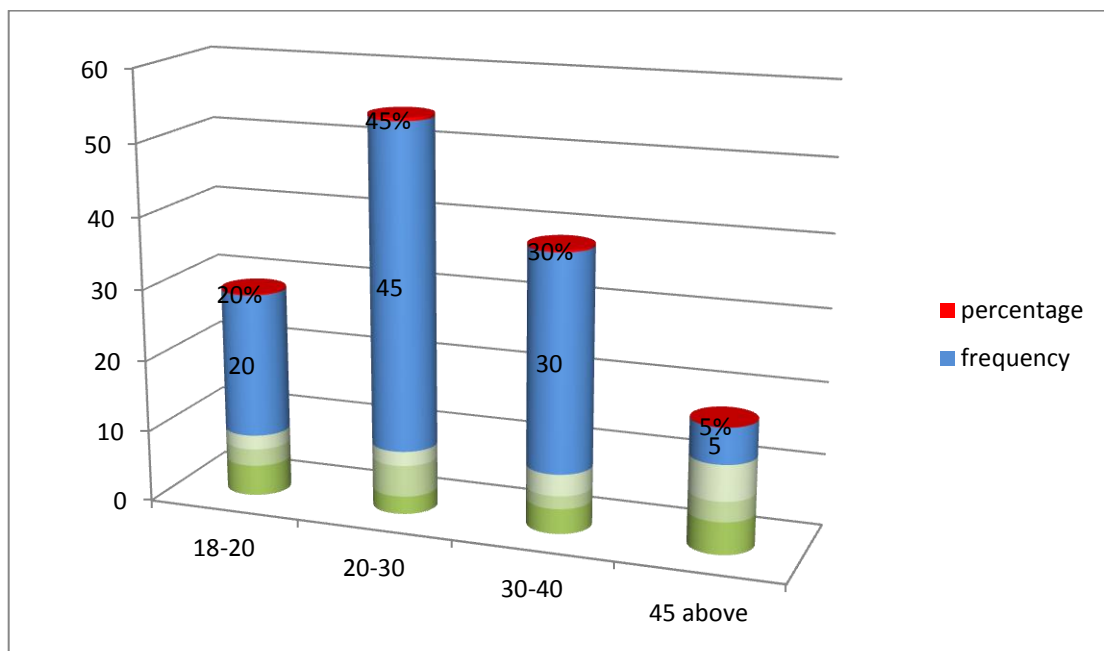
- ❖ The sample size is limited to 100 members; hence the result of the study cannot be taken as universal.
- ❖ Findings of the survey are based on the assumption that the respondents have given correct information.
- ❖ Since the respondents had to fill the questionnaire while busy with their hectic schedule, many people were reluctant to answer.
- ❖ The study was conducted only in Kolar area and therefore, several other potential samples outside the city were neglected.

CHAPTER-4

Table 4.1 Show that age of the respondents

No. of Respondents	Frequency	Percentage
18-20	20	20
20-30	45	45
30-40	30	30
45-above	5	5

Graph 4.1 Age of the respondents



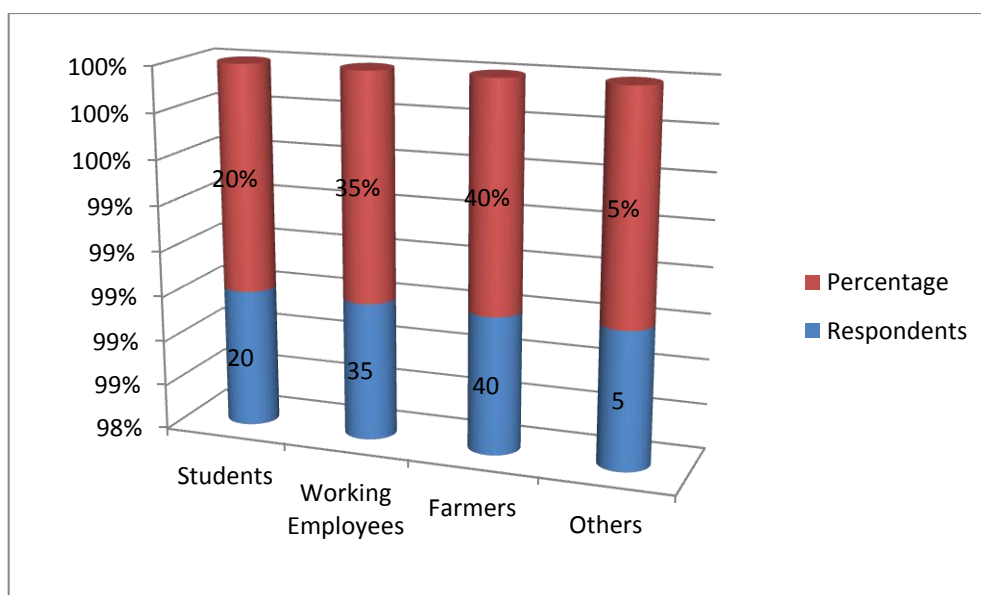
Interpretation:

From the above table 20% of respondents falls in the age of 18-20, 45% of respondents' falls in the age of 20-30, 30% of respondent's falls in the age of 30-40 and 5% of respondent's falls in the age of 45 above.

Table 4.2 shows the occupation of the respondents

Occupation	No. of Respondents	Percentage
Students	20	20
Working Employees	35	35
Farmers	40	40
Others	5	5

Graph 4.2: The occupation of the respondents



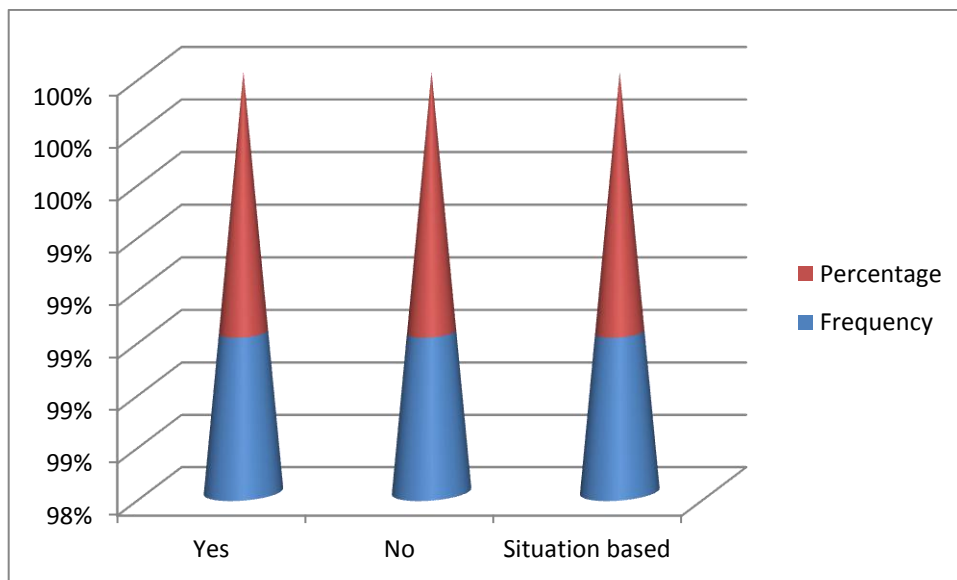
Interpretation:

From the above table 20% of the respondents are students, 35% of the respondents are working employees, 40% of the respondents are farmers and 5% of the respondents are others.

Table 4.3 shows the price sensitive customers

No. of Respondents	Frequency	Percentage
Yes	70	70
No	10	10
Situation based	20	20

Graph 4.3: Price sensitive customers



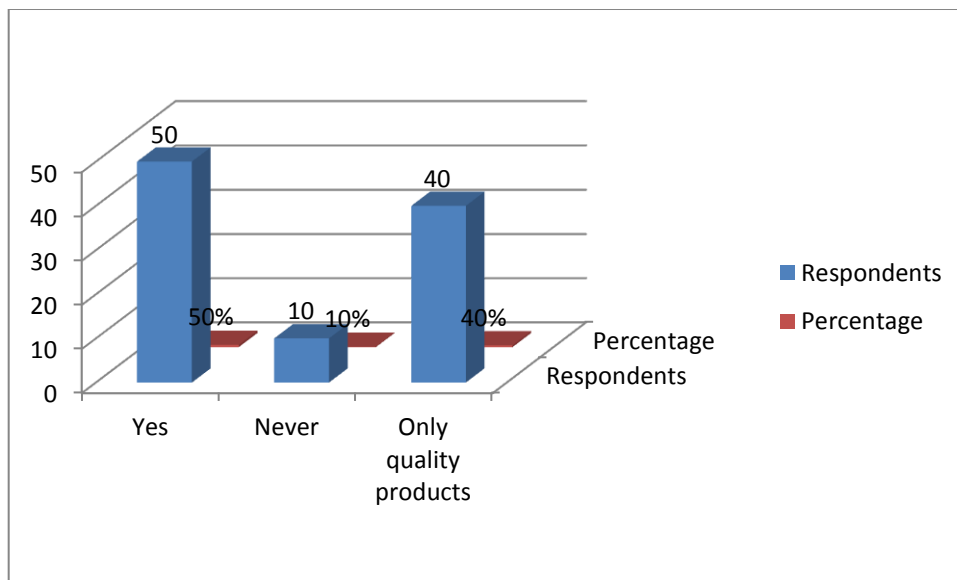
Interpretation:

From the above table 70% of the respondents are price sensitive customers, 10% of the respondents are not price sensitive customers and 20% of the respondents are price sensitive customers at situation based.

Table 4.4 shows the loyal customer for the product you buy.

Products	No. of Respondents	Percentage
Yes	50	50
Never	10	10
Only quality products	40	40

Graph 4.4: The loyal customer for the product you buy.



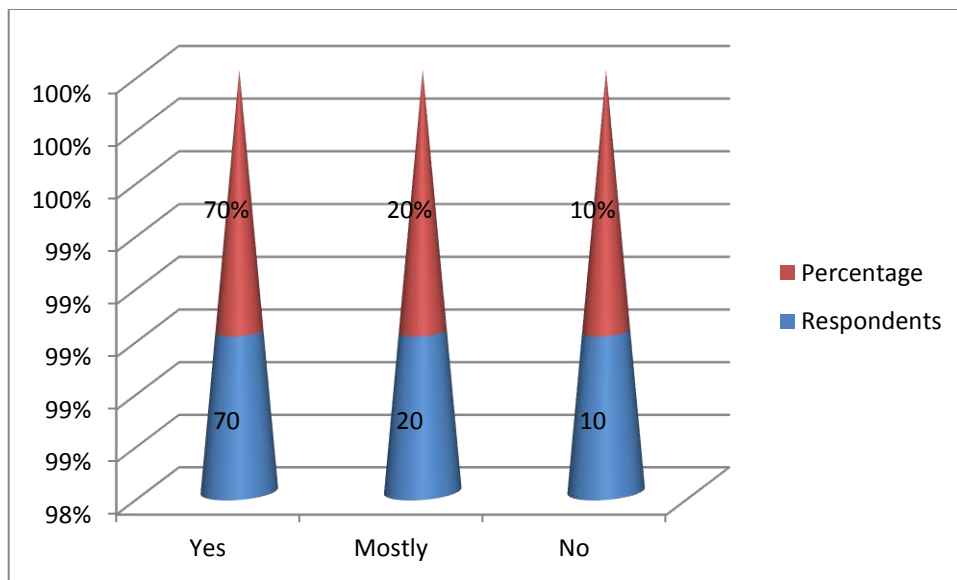
Interpretation:

From the above table 50% of the respondents are loyal customers for the product, 10% of the respondents are not loyal customers for the product and 40% of the respondents are loyal customers for the quality product

Table 4.5 Shows that you use the product are easily available.

Easy Availability	No. of Respondents	Percentage
Yes	70	70
Mostly	20	20
No	10	10

Graph 4.5: You use the product that is easily available.



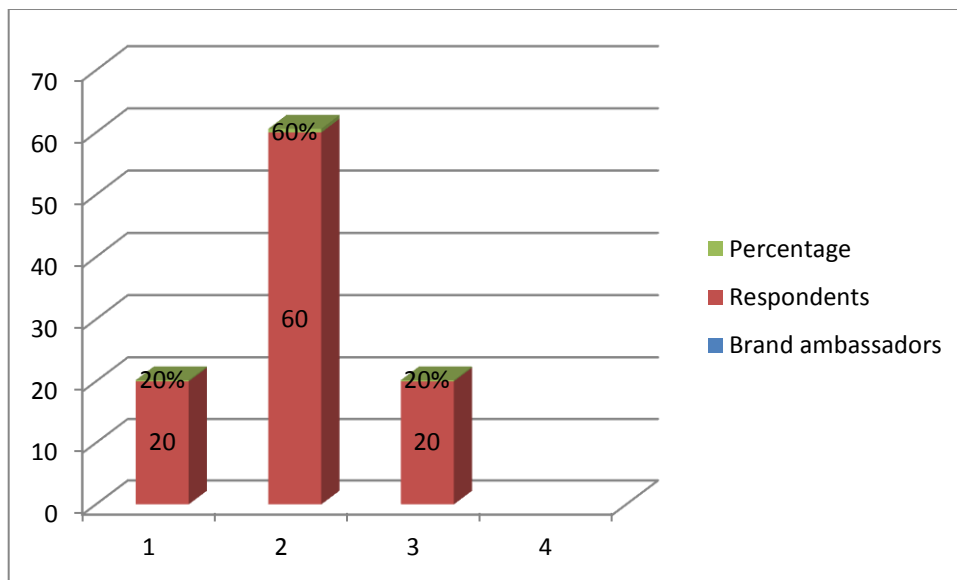
Interpretation:

From the above table it is analyzed that 70% of the respondents use the products that are easily available, 20% of the respondents they mostly use the products that are easily available and 10% of the respondents are not using the products that are easily available.

Table 4.6 Shows that Brand ambassadors influence your buying decisions?

Brand ambassadors	No. of Respondents	Percentage
Yes	20	20
No	60	60
Some times	20	20

Graph 4.6:Brand ambassadors influence your buying decisions.



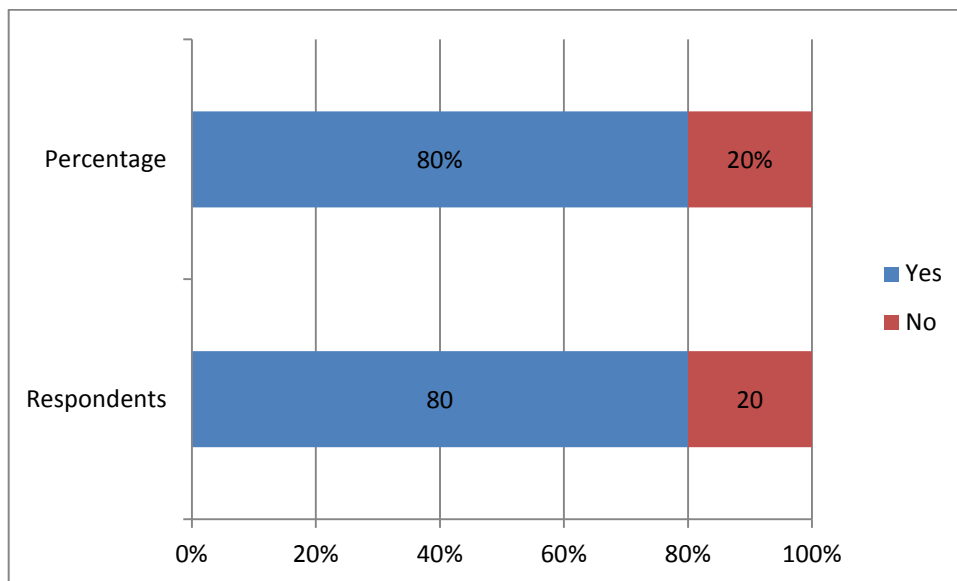
Interpretation:

From the above table 20% of the respondents influence the brand ambassadors in buying decisions, 60% of the respondents are not influence the brand ambassadors in buying decisions and 20% of the respondents sometimes may influence the brand ambassadors in buying decisions.

Table 4.7 Shows that have faith in brands?

Faith in Brands	No. of Respondents	Percentage
Yes	80	80
No	20	20

Graph 4.7: Have faith in brands.



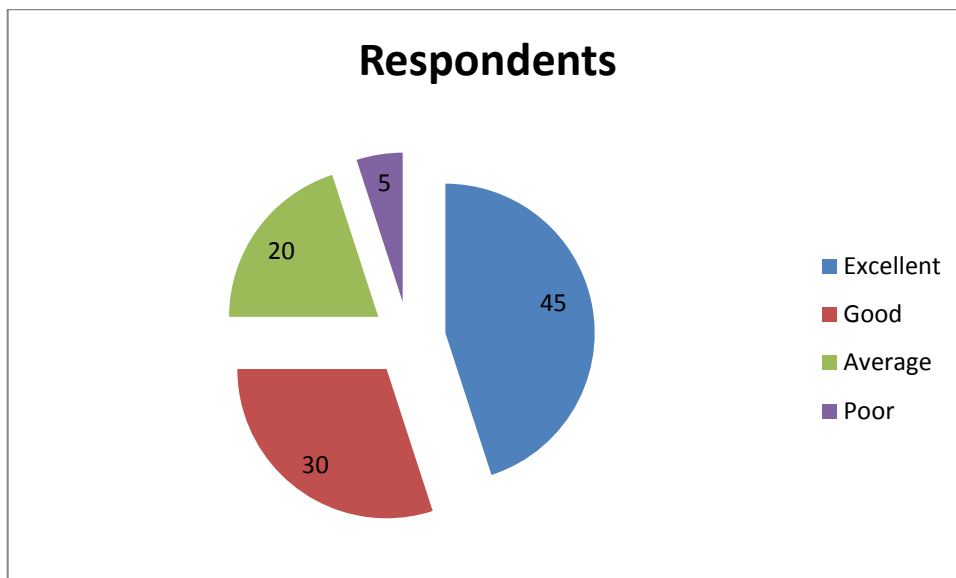
Interpretation:

From the above table 80% of the respondents have faith in brands and 20% of the respondents are not faith in brands.

Table 4.8 shows the quality of KOMUL.

Quality	No. of Respondents	Percentage
Excellent	45	45
Good	30	30
Average	20	20
Poor	5	5

Graph 4.8: The quality of KOMUL.



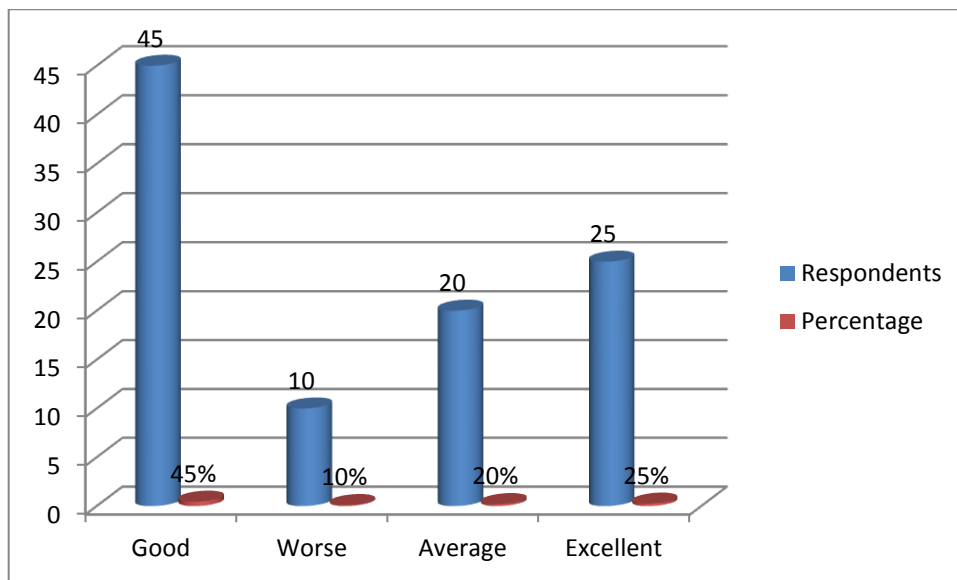
Interpretation:

From the above table 45% of the respondents marked the quality of KOMULare excellent, 30% of the respondents marked the quality of KOMULare good, 20% are marked as average and 5% are marked as poor.

Table 4.9 Shows that the experience with KOMUL?

Experience	No. of Respondents	Percentage
Good	45	45
Worse	10	10
Average	20	20
Excellent	25	25

Graph 4.9: The experience with KOMUL.



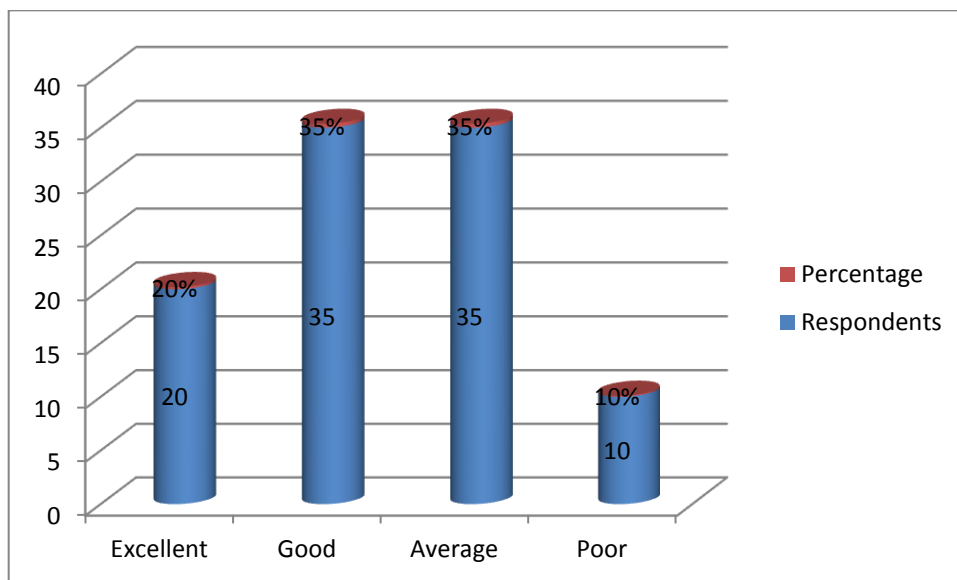
Interpretation:

From the above table 45% of the respondents shared his experience like good, 10% of the respondents shared his experience like worse, 20% of the respondents shared his experience like average and 25% of the respondents shared his experience like excellent.

Table 4.10 shows the overall opinion after sales service delivered by dealer.

After sales service	No. of Respondents	Percentage
Excellent	20	20
Good	35	35
Average	35	35
Poor	10	10

Graph 4.10: The overall opinion after sales service delivered by dealer.



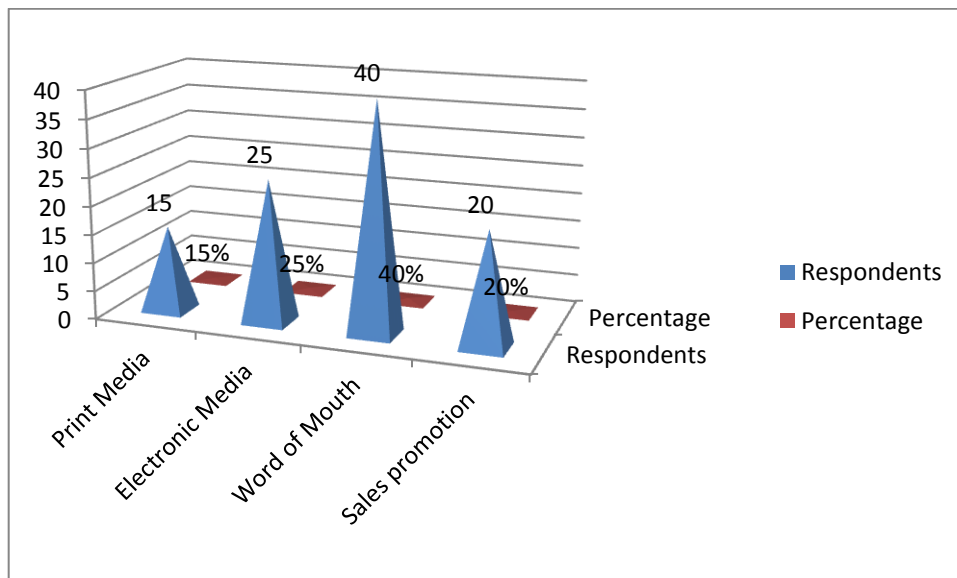
Interpretation:

From the above table 20% of the respondents are said their opinion after sales service deliver by the dealer is excellent, 35% of the respondents are said their opinion after sales service deliver by the dealer is good, 35% of the respondents are said their opinion after sales service deliver by the dealer is average and 10% of the respondents are said their opinion after sales service deliver by the dealer is poor.

Table 4.11 shows the medium of communication that influences Brand Preference.

Medium of communication	No. of Respondents	Percentage
Print Media	15	15
Electronic Media	25	25
Word of Mouth	40	40
Sales promotion	20	20

Graph 4.11: The medium of communication that influences Brand Preference.



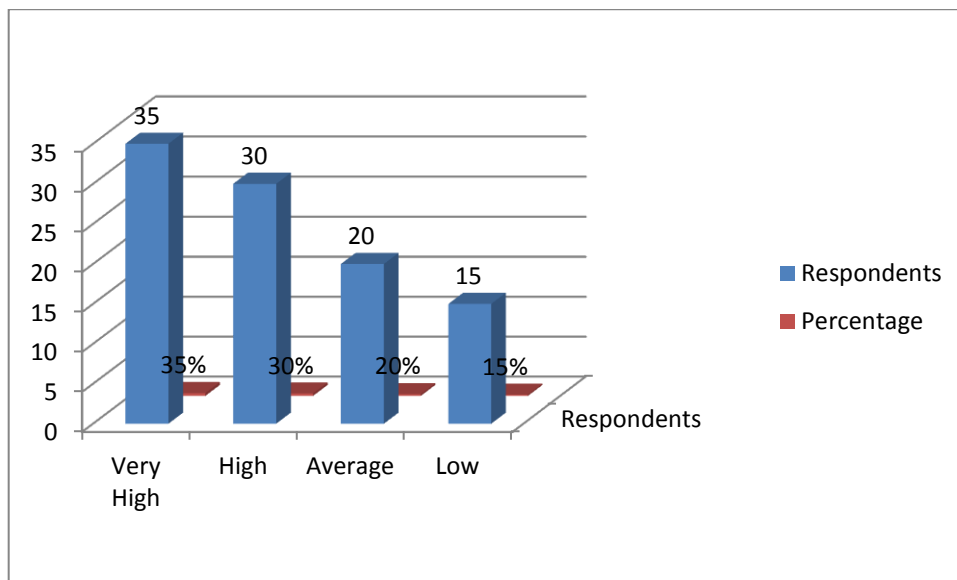
Interpretation:

From the above table 15% of the respondents are came to think about the brand through print media, 25% through electronic media, 40% through word of mouth and 20% through sales promotion.

Table 4.12 shows the trust level of KOMUL.

Trust Level	No. of Respondents	Percentage
Very High	35	35
High	30	30
Average	20	20
Low	15	15

Graph 4.12: The trust level of KOMUL.



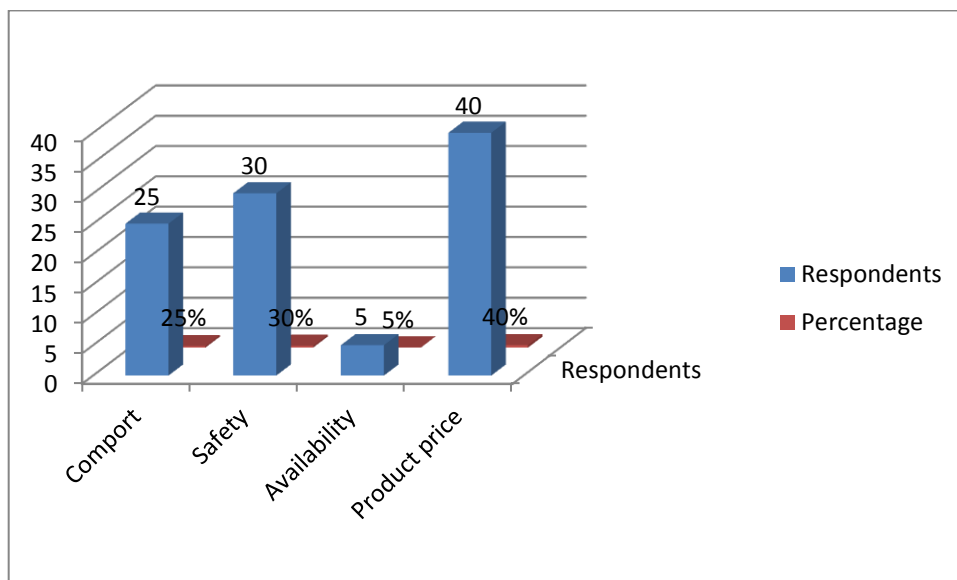
Interpretation:

From the above table 35% of the respondents trust in KOMUL is very high, 30% of the respondents are trust in KOMUL is high, 20% of the respondents are trust in KOMUL is average and 15% of the respondents are trust in KOMUL is low.

Table 4.13 shows the percentage of satisfaction towards some significant attributes.

Significant attributes	No. of Respondents	Percentage
Comport	25	25
Safety	30	30
Availability	5	5
Product price	40	40

Graph 4.13: The percentage of satisfaction towards some significant attributes.



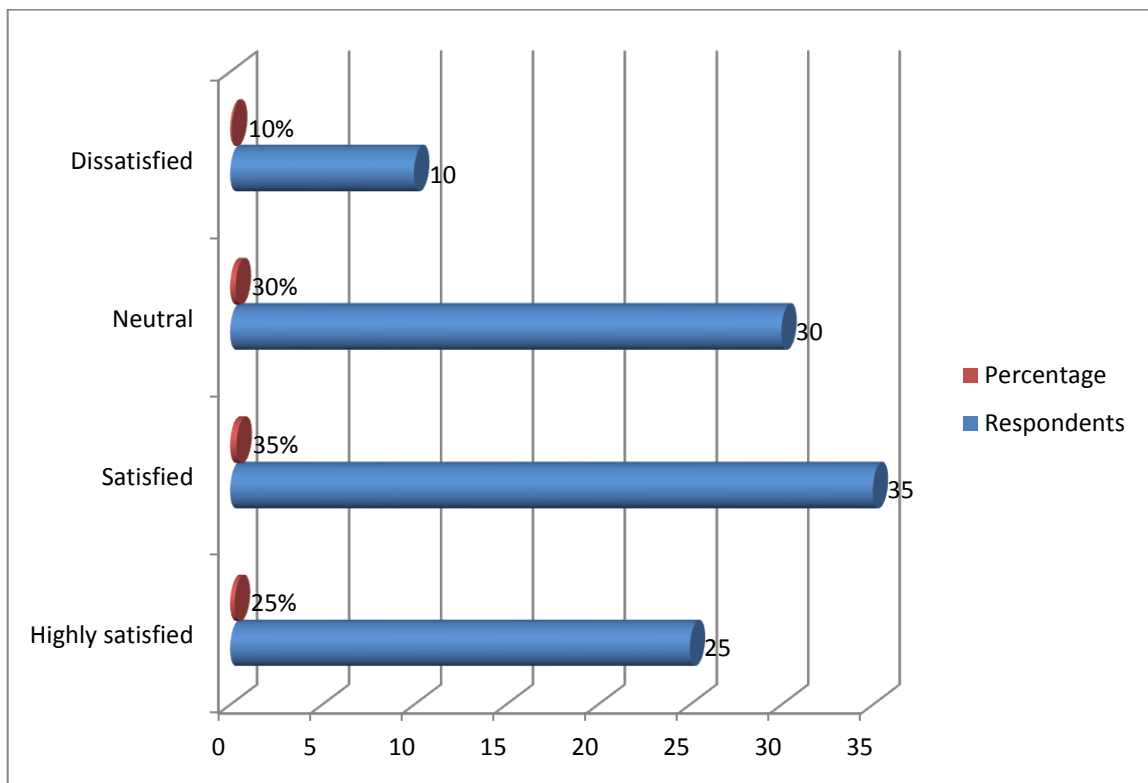
Interpretation:

From the above table it is analyzed that 25% of the respondents satisfied with the comport, 30% with the safety, 5% with the availability and 40% with the product quality.

Table 4.14 shows the overall satisfaction towards KOMUL of the respondents.

Satisfaction	No. of Respondents	Percentage
Highly satisfied	25	25
Satisfied	35	35
Neutral	30	30
Dissatisfied	10	10

Graph 4.14: The overall satisfaction towards KOMUL of the respondents.



Interpretation:

From the above table 10% of the respondents are dissatisfied with the overall performance of KOMUL, 30% of the respondents are neutral with the overall performance of KOMUL, 35% of the respondents are satisfied with the overall performance of KOMUL and 25% of the respondents are highly satisfied with the overall performance of KOMUL.

CHAPER:5

Findings:

1. 50% have loyal customers because of its service and availability, which is easily accessible.
2. Since the majority of respondents are farmers that leads 70% of respondents to become price sensitive customers.
3. The majority 80% of respondents are having faith in brands.
4. Since 80% of the customers are fulfilled with the after sales service delivered by dealer.
5. The majority 70% of respondents are came to known about the brand through word of mouth and electronic media.
6. Since the majority, 60% of the respondents trust level is very high because of its quality, service, and price and for its brand.
7. The product is easily available, so the majority 70% of the respondents chooses this brand.
8. The majority 60% of the respondents have satisfied towards the KOMUL.
9. The majority 50% of the respondents are satisfied with the cost of the KOMUL.

Suggestions:

1. The study revealed that the Brand Preference for KOMUL among customers in Kolar is high among farmers and working employees are the maximum of current KOMUL customers are showing the Brand Loyalty.
2. The study revealed that the major factors which influence the preference for KOMUL Brand. However, the study shows that the cost of KOMUL is reasonable and the respondents are satisfied.
3. The majority 30% of the respondents are not satisfied after sales service delivered by the dealer. In addition, they have to concentrate on this aspect.

CONCLUSION:

This study helps to me a lot and I have gained knowledge and some new experience while doing the project in the field research survey. In addition, I met large number of peoples with different behavior and perception. From this project, it is concluded that the Brand Image of KOMUL among customers is higher in Kolar. Towards KOMUL people trusted so much because of preferable Brand in terms quality, availability and price. So, not only for initial buying but also to ensure the future buying. It is advisable to implement the suggestions to retain the customers.

The most of the customers are the famers and the working empolyees. The students and other customers are not preferred.

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ANNEXURE

1. Age of respondents

- a. 15-20 () b. 20-25 () c. 25-30 () d. 30-35 ()

2. Gender of respondents

- a. Male () b. Female ()

3. Which Nandini product do you prefer the most?

- Pedee () b. Ice Cream () c. Other ()

4. How do you know about Nandini products?

- a. Advertisement () b. Word of mouth () c. Friend neighbor ()

5. Advertisement given by Nandini is sufficient?

- a. Yes () b. No ()

6. How do you feel about the Advertisement of Nandini when compared to other brand?

- a. Very satisfied Satisfied () b. satisfied () c. Average () d. Poor ()

7. Are you aware of the mobile van services provided by Nandini

- a. Yes () b. No ()

8. Place of purchasing Nandini milk products

- a. Door delivery () b. Milk parlor () c. Bakery () d. Provision store ()

9. Factors influencing to buy Nandini milk products?

a. Quality() b. Price() c. Serviced() d. Beando()

10. Which of the Nandini products you use?

- a. Ghee()
- b. khova ()
- c. paneer
- d. Lassi flavored drinks()

11. How do you feel Design of Nandini Milk packaging?

a. Attractive() b. non-attractive()

12. Do you agree that NANDINI Products are best than other Milk brand product?

- a. Yes()
- b. No()

13. According to you, which of the following parameter is important while purchasing Ghee ?

- a. Brand()
- b. Prices()
- c. Quality ()
- d. Small()
- e. Fat content()

14. Are you satisfied with the quality of Khova by which brand?

a. Nandini () b. Amule() c. Sudha ()

ACTIVITY CHART

SL. NO	Activity	Activity Details	Duration
1	Activity 1	Understanding Structure, Culture and functions of the organization/identification of business problem from the Industry from the literature study	Week-1 06-01-2020 To 13-01-2020
2	Activity 2	Discussion with the guide for finalization of research design and instrument and presenting the same to the guide.	Week-2 14-01-2020 To 21-01-2020
3	Activity 3	Collection of data, editing of the collected data, coding. tabulating and presenting to the guide for suggestions for analysis.	Week-3 22-01-2020 To 28-01-2020
4	Activity 4	Analysis and finalization of report and making presentation to the guide	Week-4 29-01-2020 To 08-02-2020
5	Activity 5	Submission of the final Report to the University before one week of the commencement of theory examination	Week-5 10-02-2020 To 15-02-2020

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