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AFFINITY MARKETING PERCEPTION OF CUSTOMERS – A STUDY WITH REFERENCE TO CO-OPTEX CUSTOMERS IN CHENNAI

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ABSTRACT

Affinity Marketing technique is a blending of affinity and the marketing concept. Affinity Marketing is a strategy where a company associates with another organization to promote their products and services in exchange for entering into a new market. It refers to building a marketing strategy around the latest possible number of potential buyers by interacting with a third-party company. The clothing sense of the people is influenced by the behaviour, loyalty and affinity towards a particular brand or product. Co-optex is a well reputed Government owned marketer of handloom products. Success of any business requires knowledge of the targeted consumers and their affinity towards its products or services. The present study attempts to identify the determinants of brand affinity of customers towards Co-optex products and their purchase preference. Questionnaire was divided into two parts. Part I dealt with the demographic profile of the respondents. Part II dealt with the Brand Affinity towards Co-optex products. Percentage analysis was applied to find the demographic profile, buyer behaviour, purchasing preference and choice of co-optex products. Garrett Rank analysis was applied to obtain the purchase preference of various products offered by Co-optex. Factor Analysis results revealed the determinants of brand affinity as brand awareness, brand commitment, brand efficacy, brand evangelism, brand persona, brand trust and brand image.

Keywords: Affinity marketing, Co-optex, behaviour, purchase preference, brand affinity.

I. INTRODUCTION

Affinity marketing is a strategy where a company associates with another organization to promote their products and services in exchange for entering into a new market. The marketing strategy built around the potential customers via an affinity group is affinity marketing. The affinity towards Co-optex is influenced on the basis of consumer perception. The Handloom products marketed through Co-optex have worldwide reach and even customers from foreign countries prefer to buy these products. Sarees from Kanchipuram, Arni, Coimbatore, Dharmavaram are popular among the Co-optex customers.

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II. REVIEW OF LITERATURE

Raj P.M Sasikumar M.J. and Sriram.S, (2013) stated that brand evangelism, egocentric relationship, customer engagement and brand efficacy as the four major factors influencing brand affinity. Harrison, P., Shaw, R., and McDonald, H. (2006) found that anticipation, social attraction, loyalty and commitment and trust were the factors influencing the brand affinity. Omar, M., Fowlestone, M., and Williams Jr, R. L. (2015) created a brand affinity fan that consisted of intrinsic authenticity and trust, foundation/principles, provenance, sense of family/human qualities, nostalgic platform, narrative and dialogue, legacy, rich reputation and persona, culture of innovation, community brand openness, real brand experience and active consumer roles. Kalyani, A., and Acharyulu, G. V. R. K. (2015) analysed the demographic factors influencing customer satisfaction of handloom products and found that there was an association between gender and the overall satisfaction. Customer's overall satisfaction was dependent on product specifications and retailer specifications. Gayathri V.Nair and Kinslin D (2016) found that the source of information and occasion were the two factors that influenced the consumers to buy handloom products. Preference to buy handloom products aroused only during the festive occasions and during necessity.

III. OBJECTIVES OF THE STUDY

1. To study about the demographic profile of the respondents.
2. To rank the Choice of Co-optex Products by the respondents
3. To identify the factors influencing customers perception as regards brand affinit**y.**

IV. METHODOLOGY

The study is based on primary data collected from the 100 Co-optex customers in Chennai City. Questionnaire was divided into two parts. Part I dealt with the demographic profile of the respondents. Part II dealt with the Brand Affinity towards Co-optex products. Secondary data was collected from various journals and websites.

V. CUSTOMERS' PERCEPTION TOWARDS CO-OPTEX PRODUCTS

The demographic profile and purchase preference of the respondents towards Co-optex products is depicted in Table 1.1

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1.1 Demographic Profile and Purchase Preference of the Respondents

Variable	Dominant Group	Percentage
Gender	Female	80
Age (in years)	20 to 30	45
Qualification	PG	34
Occupation	Private employee	52
Family Monthly income	Rs.20,000 -40,000	54
Marital Status	Married	54
Years of Purchase of Co-optex	Less than 3 years	56
Occasion of Maximum Purchase	During festival seasons only	49
Preferred mode of payment	Cash	67
Average Annual Spending	Upto Rs. 5,000	76
Rate of Commitment	Fair	47
Influencing Feature	Quality	56

Source: Primary Data - Questionnaire

1.2 Choice of Co-optex Products by the Respondents

PRODUCT	MEAN SCORE	RANK
Sarees	72.84	I
Dhotis	61.05	II
Shirts	58.97	III
Churidar Material	55.16	IV
Lungies & Towels	55.14	V
Silk Materials	54.35	VI
Bed Sheets	49.48	VII
Door/Window Curtains	48.62	VIII
Purse and Hand bag	45.61	IX
Polyester items	38.77	X

Source: Primary Data - Questionnaire

Garrett Ranking technique was used to find the choice of Co-optex products. Table 1.2 shows that Sarees are the most preferred Co-optex product with Rank I, followed by Dhotis, shirts and least preferred are the polyester items.

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VI. FACTORS INFLUENCING CUSTOMERS' PERCEPTION AS REGARDS BRAND AFFINITY

Factor Analysis was applied to examine the fundamental structure of the variables influencing brand affinity of customers as regards Co-optex products. The Cronbach Alpha value of the total variables explained was 0.960 which is more consistent proving that the set of 27 variables chosen for the study were reliable. KMO measure of sampling adequacy was 0.908 and Bartlett's test showed a significance of 0.000. Hence, factor analysis was applied to 27 variables measuring perception of customers as regards brand affinity of Co-optex products. It was observed that all measures of sampling adequacy (MSA) being more than 0.5, all the 27 variables were subjected to factor analysis and were reduced to 7 dominant factors. The total variance was explained as 76.186%.

I.Factors Influencing Brand Affinity of Customers as regards Co-optex Products

Rotated Component Matrix			
S. No.	Factor with % of Variance	Variables	Factor Loadings
1.	Brand Trust [16.357%]	Co-optex brand is trustworthy	.808
		Co-optex brand satisfies the needs of its customers	.767
		Wearing Co-optex products improves self-confidence	.570
		Co-optex brand meet the expectations of people	.469
2.	Brand Awareness [14.936%]	People are aware of Co-optex brand	.804
		Recall of symbol/logo of Co-optex is easy	.600
		Co-optex products are easy to recognize among other brands	.544
		Various products available in Co-optex is known to everyone	.454
3.	Brand Commitment [10.775%]	Co-optex brand has a great deal of personal meaning	.796
		There is emotional attachment for Co-optex	.727
		It is difficult to switch to other brands	.704
		There is a strong sense of identification with Co-optex	.553
4.	Brand Efficacy [9.854%]	Co-optex is more than a normal product	.788
		There is a deep connection with Co-optex	.726
		Co-optex is used by people with a sense of belongingness	.573
5.	Brand Evangelism [9.281%]	People show interest in learning more about Co-optex	.776
		There is a sense of love for Co-optex	.741
		There is a proud feeling in telling others about Co-optex	.511

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		Customers are happy to speak about Co-optex to others	.480
6.	Brand Persona [7.762%]	Co-optex products brings pleasure	.775
		Co-optex products are preferred by men during special occasions	.694
		Co-optex offers honest products	.645
		Co-optex products gives a charming look to women	.539
7.	Brand Image [7.722%]	Co-optex meets the needs of its customers	.758
		Co-optex offers good value for money	.631
		Co-optex offers a wide range of products	.582
		Co-optex showrooms provides a pleasant shopping experience	.536
Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization. a. Rotation converged in 17 iterations.			

The first factor consisted of four variables: trustworthiness, satisfying the needs of its customers, gaining self-confidence and meeting expectations of the people. Hence this factor was named as 'Brand Trust' that explained a variance of 16.357%. To create brand affinity, Co-optex should win the confidence of the customers, meet their expectations and satisfy their needs. The second factor consisted of awareness about the Co-optex brand, recalling of the symbol/logo of Co-optex, easy recognition of Co-optex among other brand products and Co-optex products are known by everyone. This factor explained a total variance of 14.936% and was named as 'Brand Awareness'. Brand Awareness is an influential factor in determining the purchase decision and considered as significant. The third factor is named as 'Brand Commitment' which consists of variables like Co-optex brand has a great deal of personal meaning, has an emotional attachment, switching to another brand is difficult and there is a strong sense of identification with Co-optex. The total variance explained was 10.775%. Commitment towards a brand is very important for bringing out the affinity towards a product or a brand. The fourth factor consisted of three variables viz., Co-optex is more than a normal product, there is a deep connection with Co-optex and it is used by the people with a sense of belongingness. Hence, this factor was named as 'Brand Efficacy' with a total variance explained of 9.854%. Brand efficacy creates an emotional relationship between Co-optex and its customers to effectively make the customers believe it as the best product among its competitors. The fifth factor consisted of four variables: interest of people to know more about the Co-optex, sense of love for Co-optex, feeling proud to tell others about Co-optex and happy

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to speak about Co-optex products with others. Hence, this factor was named as 'Brand Evangelism' which explained a total variance of 9.281%. Brand Evangelism connotes the sharing of positive experience which tends to love for the Co-optex brand and improves affinity. The sixth factor consisted of four variables: Co-optex products bring pleasure, preference to wear during special occasions by men, Co-optex offers honest products and Co-optex products give a charming look to women. This factor had a total variance of 7.762% and was named as 'Brand Persona'. Brand Persona is a collection of personality traits, attitudes, values that helps to connect the customers towards Co-optex. The seventh factor consisted of four variables viz., Co-optex meets the needs of its customers, offers good value for money, offers a wide range of products and Co-optex showrooms provides a pleasant shopping experience. This factor explained a total variance of 7.722% and was named as **'**Brand Image**'**. Co-optex is an iconic brand especially focusing on uniqueness with traditional touch in the products they offer and the brand is affixed in the minds of its customers.

VII. SUGGESTION

Co-optex should impart knowledge about the brand and induce people to buy from Co-optex to support a social cause. Co-optex should focus on the young generation to meet trendy as well as classy needs which will improve the affinity towards Co-optex products.

VIII. CONCLUSION

The affinity of customers towards Co-optex products is highly influenced by brand trust. Co-optex customers find quality as a major determinant for choosing its products. Hence to have a win-win situation, Co-optex should come out with new product ideas for gaining the confidence of the customers by improving its quality, bringing innovative products and building affinity among its customers.

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