

A STUDY TO APPROACH TO INCREASE BRAND EQUITY OF LINGERIE PRODUCTS BY USING MARKETING STRATEGIES

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Abstract— The purposes of this study are: 1.) To study and analyze the approach to increase brand equity by using marketing strategies of lingerie products and to increase the sales revenue by using marketing strategies. 2.) To impress the consumers that used the lingerie products.

The results of this study are as follows: The factors that affect to the consumer's perception and selection were 1). Product Variety 2). Products meet the Target Group and 3). Integrated Marketing Communications (IMC). Marketing strategic planning was established by using marketing mix (product, price, places and promotion: 4P's) which are the key factor to raise the competitive advantage and to increase brand equity that affect to capability to meet the consumer's needs and affect to the sales revenue boosting up. Include, building the impression to the consumers that used the lingerie products.

Index Terms— Brand Equity, Lingerie, Marketing Strategy

I. INTRODUCTION

Nowadays, Thailand's lingerie fashion market is growing, and is highly competitive [1]. The fashion appeals of lingerie and expanding female consumers' base have been significant drivers for growth [2]. Female consumers are increasingly looking for lingerie that is more unique, more appealing, and more sensible. This trend is reinforced by the way lingerie is used which is no longer as underwear but also the outerwear [3]. So the lingerie division includes highly lucrative shape wear products, and with the constant innovations in smart fibers and related technologies, new products are constantly being developed to meet consumer demands in the market [4]. Despite high growth rate of the overall of lingerie market has been satisfied. Effort should be put into developing new market segments nonetheless.

Diverse marketing perspectives can be grouped into brand equity: brand awareness, brand association, perceived quality and brand loyalty. Brands are valuable strategic assets representing substantial investment. Branding aims to build up the long-term relationship with consumers and to associate with consumer goods and services.

II. LITERATURE REVIEW

Brand equity concept

As branding is a very complex concept, it is important to determine which of many branding elements should be included in the model [5]. The goods or services of a competitor are preceded by using the four elements to build brand equity [6]. Component of the brand equity is divided into the following four aspects. Brand awareness shows the strength of the brand in the minds of consumers which can be checked from recognition and recall of the brand [7]. Brand association can be classified into product attributes, a link that helps in brand positioning, recognition of the quality of the product and technology leadership. Perceived quality refers to how to consider the quality of the product, such as a performance of goods, a reliability of products with consistent

quality, and service quality. Brand loyalty is the relationship between consumer and brand that represents the purchase intent of consumers that will not switch to another brand [8].

III. METHOD

A. Questionnaire:

About the consumer to be aware of brand asset value that has factors as follow: the first is The identity of product will make the consumer to keep in mind and to build brand asset value, the second is The quality of product was the first thing to acknowledge and to build brand awareness, the third is Marketing promotion affects to the brand to keep in mind of consumer, to build the good attitude, had become to be approach the feeling of consumer which continuously related to the brand, the fourth is Social Responsibility activities will help the consumer easily to recognize and supporting brand image and the last is Innovation and Technology, the important tool to protect brand value from direct and indirect competitors.

The demographic information includes the following characteristics such as age, education, income and status. The demographic information shown in Table I is based on frequency distributions and percentage.

TABLE I. DEMOGRAPHIC DATA OF THE SAMPLE (N=200)

Variable		N	%
Age	15 - 24 year old	9	4.50
	25 - 34 year old	64	32.00
	35 - 44 year old	118	59.00
	45 - 55 year old	9	4.50
Education	Less Bachelor Degree	18	9.00
	Bachelor Degree	164	82.00
	Masters Degree	18	9.00
Income	Less 15,000 Baht	3	1.50
	15,001-25,000 Baht	127	63.50
	25,001-35,000 Baht	50	25.00
	More than 35,001 Baht	20	10.00
Status	Single	154	77.00
	Married	27	13.50
	Divorce	19	9.50

From 200 sample group of this study, for age, 118 (59%) were 35-44 year old and 64 (32%) were 23-34 year old, for education, 164 (82%) were bachelor degree and 18 (9%) were less bachelor degree as same as master degree, for income, 127 (63.50%) were 15,001-25,000 baht and 50 (25%) were 25,001-35,000 baht. In addition, for status, 154 (77%) were single and 27 (13.5%) were married.

TABLE II. PERCEPTION OF CONSUMERS TOWARDS BUILDING BRAND EQUITY

Factors of Building brand equity	Mean	Perception
The identity of product	3.39	Medium
The quality of product	3.26	Medium
Marketing promotion	3.29	Medium
Social responsibility activities	3.79	High
Innovation and Technology	3.40	Medium

The result of the perception of consumers towards building brand equity the factors that hinder can be developed and improved to raise the competitive advantage are as follow: Product variety, Product meet the target group and Integrated marketing Communications(IMC).

B. Industries Competitiveness

TABLE III. THE FIVE FORCES MODEL OF COMPETITION

Five Forces Competitive Analysis	Competition
Risk of Entry by Potential Competitors	High
The Bargaining of the Firm’s Suppliers	Low
The Bargaining Power of Buyers	High
Substitutes Product	Low
The Intensity of Rivalry among Competitors	High

The result of the perception of the Five Forces Model of Competition towards building brand equity, the factors showed that the risk of entry by potential competitors, the bargaining power of buyers and the intensity of rivalry among competitors were high level but the bargaining of the firm’s suppliers and substitute’s product were low level.

C. Marketing Share Analysis:

For Segmentation, to be the lingerie leader in low and middle market which consumers’ based were 70% on province area and Bangkok were 30%, for Target Group, main target group are female consumers (9 years old and above), for product positioning, the pricing not too high under slogan “Quality more Price” and convenient to buy because the consumers can buy the lingerie in department store that nearby their home.

D. Marketing Mix Analysis:

For products and service, to be consists of brassiere which separate 5 targets group such as First Bra (Age 9-12 years old), Young Teen (Age 13-15 years old), Mizsy (Age 16-30 years old and teenage), Lady (Age 30 years old and above) and Maternity (Mother lactating).

For Price, they were divided into 2 levels, the first level is Pricing of local product (Lower or closely same type products of competitors and no strategy for dumping price) and the second level is Pricing of oversea product (Cost plus profit).

For Place, distributing under Brand Company which has a variety distribution channel such as shelf in department store and wholesaler all over country, showroom in front of the company and other distribution channel more than 500 stores and sales persons who were trained and to be ability to communicate the point of differentiate of products.

For Promotion, the advertising and publicizing thoroughly target group know the product such as by using the strategy “Word of Mouth”, applying to take privilege by using member card which have an exhibition or event, advertising on magazine, newspaper but to avoid high advertising cost such as hiring the super star like “Brand Ambassador” and sales persons at storefront will good communicate and service.

E. Analysis of conditions inside and outside the organization (SWOT Analysis):

For Strengths point, domestic company which to be well know and reliability for a long time and, high quality and save price. Including, the materials were certified by ISIC (International Standard Industrial Classification of all Economic Activities).

For weaknesses point, simple design, old trend and not variety products, The communication still be traditional channel which mainly be on word of mouth, billboard, communicate at storefront that the communication could not be approach to new consumers and brand image still be on low and middle market in mind of consumers or mass products.

For opportunities point, the consumer behaviors need new products which add new trend and new fashion. In addition, Asean Community market is new chance to expand the lingerie brand in Asian’s market.

For threats point, the competitors continuously plan to create new brand, material cost adjust increasing and Free Trade Area may be obstructed by each of country which the market share will be deducted.

IV. RESULTS

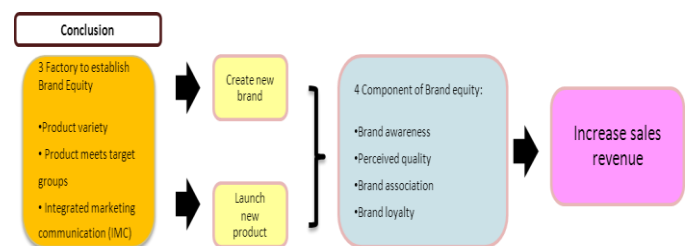


Fig. 1. Brand equity strategies of lingerie product

The company should be closed the weakness by a chance of strength to develop marketing strategy and to build brand asset value that affect to the sale proportion increased. The strategy was identified in 2 types, the first is to create new brand strategy, by using building new brand focus on target group for the consumers were 25-30 years old of old and new consumers then reliability and acknowledge on it that related between old and new brand. The marketing strategy can using the both to support and to increase sale target, the second is by launching the new products strategy, the focusing on the consumers 30 years old upward who brand loyalty. In the coming year, Thailand cross to “Aging Society” which needs healthy product proportion trend to be growth, offering the new product and service to the consumers.

Brand equity is the strategy that used in the marketing industry which describes the value of having a well-known brand name, based on the idea that the owner of a well-known brand name can generate more money from products with that brand name than from products [9][10][11]. For the four components of brand equity [12] are, the first is Brand Awareness, Consumer quality perceptions extend to all aspects of your brand through brand contacts. Brand contacts are any

point where the consumer will encounter your brand, the second is Perceived Quality, Strong consumers' recognition of quality in all respect of goods and services, then the impression of products or services are appreciation and expectation. Quality perceptions of consumers were extending to all aspects of your brand through brand contacts. Brand contacts are any point where the consumer will encounter your brand, the third is Brand Associations, and the essence of the brand is its key to association and the basis for its positioning. Associations are the key to forming attitudes, opinions, and beliefs with consumers. Associations form the basis of brand identity and brand image, they can be both positive and negative. The identity is the strategy of the brand, and the last is Brand Loyalty, the most valued component of brand equity. Loyalty is the foundation of the Lifetime Value (LTV) marketing concept. Loyal consumers increase profitability (awareness) and reduce consumer acquisition costs (time/effort)

V. RECOMMENDATION

Regarding the results that the main reason to brand building to the target consumer must require continuous advertising, segmenting the target consumer should study in dept details such as the design, price, industry trend and competitive condition in order to achieve the goal. To follow up on the competition at any time which can be obtained from the survey and the data were analyzed including for the protection or retaliation competitions. There should be training for employees to be more specialized in order to improve investigating process and enhance quality of service to consumers

VI. SUGGESTION

For the further study, other factors that influence consumption lingerie in quantitative and qualitative research. Or in-depth research with consumers to gain insight which it allows marketers can put to good use in planning marketing strategies. Focus on specialized aspects and improve business plan from previous study. Moreover, independent study should study in Integrated Marketing Communication: IMC in order

to identify the types of marketing communication methods influencing on lingerie business plan and consumer's branding attitude to increase comparative advantages for lingerie business in Thailand.

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