

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

I
J
R
C
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Google Scholar,

Indian Citation Index (ICI), J-Gate, India [link of the same is duly available at Inlibnet of University Grants Commission (U.G.C.)],

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 (2012) & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 6001 Cities in 194 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	CUSTOMER INTENTION ANALYSIS OF USE OF FINPAY SERVICES USING UNIFIED THEORY OF ACCEPTANCE AND USE OF TECHNOLOGY (UTAUT) MODEL (STUDY OF FINPAY SERVICE USER IN JAKARTA) <i>DINEKE KUSUMAWATI & Dr. TEGUH WIDODO</i>	1
2.	HUMAN RESOURCE MANAGEMENT PRACTICES AS PREDICTORS OF EMPLOYEES' JOB SATISFACTION IN TOURISM INDUSTRY: A STUDY OF SELECTED HOTELS IN THE LAKE TANA REGION OF ETHIOPIA <i>YIHEYIS AREGU & Dr. NAVJOT KAUR</i>	7
3.	POSITIVE AND NEGATIVE IMPACT OF GST ON INDIAN ECONOMY <i>RAJ KARAN & SHIKHA SHOKEEN</i>	14
4.	THE EFFECT OF SELECTED FINANCIAL RATIOS ON PROFITABILITY: AN EMPIRICAL ANALYSIS OF LISTED FIRMS OF CEMENT SECTOR IN BANGLADESH <i>MD. FORHAD, MOHAMMAD SABBIR HOSSAIN & MAHBUBA SULTANA</i>	17
5.	A STUDY ON 'THE ROLE OF DIC IN WOMEN ENTREPRENEURSHIP DEVELOPMENT' WITH SPECIAL REFERENCE TO PATHANAMTHITTA DISTRICT (KERALA) <i>BALA DEVI KUNJAMMA</i>	22
6.	EXTENDING BRANDS TO EMERGING MARKETS - IMPLICATIONS FOR BRAND MANAGEMENT STRATEGY: A CASE OF LUXURY FOUR WHEELER IN INDIA <i>Dr. LALITA MISHRA</i>	26
7.	AN ANALYTICAL PERSPECTIVE ON ASEAN INDIA TRADE AND ASEAN INDIA FREE TRADE AGREEMENT (AIFTA) <i>RENU JOSEPH</i>	34
8.	TEXTILE FACTORIES AND THEIR PERFORMANCE IN USING AGOA OPPORTUNITY (THE CASE OF MAA GARMENT AND ALMEDA TEXTILE AND GARMENT FACTORIES) <i>HAILAY GEBRETSADIK SHIFARE</i>	40
9.	THE FACTORS THAT AFFECTING STRUCTURE CAPITAL IN MANUFACTURING COMPANIES: THE STUDY IN INDONESIA OF 2012-2014 <i>PURWITO KESDU ASMORO CIPTO, ACHMAD CHOERUDIN & YULI SURYANTI</i>	47
10.	IMPACT OF GST ON THE UNORGANIZED RETAILERS IN PALAI MUNICIPALITY, KERALA <i>MATHEW ABRAHAM</i>	50
	REQUEST FOR FEEDBACK & DISCLAIMER	55

CHIEF PATRON**Prof. (Dr.) K. K. AGGARWAL**

Chairman, Malaviya National Institute of Technology, Jaipur
 (An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)
 Chancellor, K. R. Mangalam University, Gurgaon
 Chancellor, Lingaya's University, Faridabad
 Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi
 Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

FOUNDER PATRON**Late Sh. RAM BHAJAN AGGARWAL**

Former State Minister for Home & Tourism, Government of Haryana
 Former Vice-President, Dadri Education Society, Charkhi Dadri
 Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

FORMER CO-ORDINATOR**Dr. S. GARG**

Faculty, Shree Ram Institute of Business & Management, Urjani

ADVISOR**Prof. S. L. MAHANDRU**

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR**Dr. A SAJEEVAN RAO**

Professor & Director, Accurate Institute of Advanced Management, Greater Noida

CO-EDITOR**Dr. BHAVET**

Former Faculty, Shree Ram Institute of Engineering & Technology, Urjani

EDITORIAL ADVISORY BOARD**Dr. S. P. TIWARI**

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

Dr. CHRISTIAN EHIUBUCHE

Professor of Global Business/Management, Larry L Luing School of Business, Berkeley College, USA

Dr. SIKANDER KUMAR

Chairman, Department of Economics, Himachal Pradesh University, Shimla, Himachal Pradesh

Dr. JOSÉ G. VARGAS-HERNÁNDEZ

Research Professor, University Center for Economic & Managerial Sciences, University of Guadalajara, Guadalajara, Mexico

Dr. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

Dr. TEGUH WIDODO

Dean, Faculty of Applied Science, Telkom University, Bandung Technoplex, Jl. Telekomunikasi, Indonesia

Dr. M. S. SENAM RAJU

Professor, School of Management Studies, I.G.N.O.U., New Delhi

Dr. D. S. CHAUBEY

Professor & Dean (Research & Studies), Uttaranchal University, Dehradun

Dr. CLIFFORD OBIYO OFURUM

Professor of Accounting & Finance, Faculty of Management Sciences, University of Port Harcourt, Nigeria

Dr. KAUP MOHAMED

Dean & Managing Director, London American City College/ICBEST, United Arab Emirates

Dr. VIRENDRA KUMAR SHRIVASTAVA

Director, Asia Pacific Institute of Information Technology, Panipat

SUNIL KUMAR KARWASRA

Principal, Aakash College of Education, ChanderKalan, Tohana, Fatehabad

Dr. MIKE AMUHAYA IRAVO

Principal, Jomo Kenyatta University of Agriculture & Tech., Westlands Campus, Nairobi-Kenya

Dr. SYED TABASSUM SULTANA

Principal, Matrusri Institute of Post Graduate Studies, Hyderabad

Dr. BOYINA RUPINI

Director, School of ITS, Indira Gandhi National Open University, New Delhi

Dr. NEPOMUCENO TIU

Chief Librarian & Professor, Lyceum of the Philippines University, Laguna, Philippines

Dr. SANJIV MITTAL

Professor & Dean, University School of Management Studies, GGS Indraprastha University, Delhi

Dr. ANA ŠTAMBUK

Head of Department of Statistics, Faculty of Economics, University of Rijeka, Rijeka, Croatia

Dr. RAJENDER GUPTA

Convener, Board of Studies in Economics, University of Jammu, Jammu

Dr. SHIB SHANKAR ROY

Professor, Department of Marketing, University of Rajshahi, Rajshahi, Bangladesh

Dr. ANIL K. SAINI

Professor, Guru Gobind Singh Indraprastha University, Delhi

Dr. SRINIVAS MADISHETTI

Professor, School of Business, Mzumbe University, Tanzania

Dr. NAWAB ALI KHAN

Professor & Dean, Faculty of Commerce, Aligarh Muslim University, Aligarh, U.P.

MUDENDA COLLINS

Head, Operations & Supply Chain, School of Business, The Copperbelt University, Zambia

Dr. EGWAKHE A. JOHNSON

Professor & Director, Babcock Centre for Executive Development, Babcock University, Nigeria

Dr. A. SURYANARAYANA

Professor, Department of Business Management, Osmania University, Hyderabad

P. SARVAHARANA

Asst. Registrar, Indian Institute of Technology (IIT), Madras

Dr. MURAT DARÇIN

Associate Dean, Gendarmerie and Coast Guard Academy, Ankara, Turkey

Dr. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engg. & Tech., Amity University, Noida

Dr. YOUNOS VAKIL ALROAIA

Head of International Center, DOS in Management, Semnan Branch, Islamic Azad University, Semnan, Iran

WILLIAM NKOMO

Asst. Head of the Department, Faculty of Computing, Botho University, Francistown, Botswana

Dr. JAYASHREE SHANTARAM PATIL (DAKE)

Faculty in Economics, KPB Hinduja College of Commerce, Mumbai

SHASHI KHURANA

Associate Professor, S. M. S. Khalsa Lubana Girls College, Barara, Ambala

Dr. SEOW TA WEEA

Associate Professor, Universiti Tun Hussein Onn Malaysia, Parit Raja, Malaysia

Dr. OKAN VELI ŞAFAKLI

Professor & Dean, European University of Lefke, Lefke, Cyprus

Dr. MOHENDER KUMAR GUPTA

Associate Professor, Government College, Hodal

Dr. BORIS MILOVIC

Associate Professor, Faculty of Sport, Union Nikola Tesla University, Belgrade, Serbia

Dr. LALIT KUMAR

Faculty, Haryana Institute of Public Administration, Gurugram

Dr. MOHAMMAD TALHA

Associate Professor, Department of Accounting & MIS, College of Industrial Management, King Fahd University of Petroleum & Minerals, Dhahran, Saudi Arabia

Dr. V. SELVAM

Associate Professor, SSL, VIT University, Vellore

Dr. IQBAL THONSE HAWALDAR

Associate Professor, College of Business Administration, Kingdom University, Bahrain

Dr. PARDEEP AHLAWAT

Associate Professor, Institute of Management Studies & Research, Maharshi Dayanand University, Rohtak

Dr. ALEXANDER MOSESOV

Associate Professor, Kazakh-British Technical University (KBTU), Almaty, Kazakhstan

Dr. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, Kurukshetra University, Kurukshetra

YU-BING WANG

Faculty, department of Marketing, Feng Chia University, Taichung, Taiwan

SURJEET SINGH

Faculty, Department of Computer Science, G. M. N. (P.G.) College, Ambala Cantt.

Dr. MELAKE TEWOLDE TECLEGHIORGIS

Faculty, College of Business & Economics, Department of Economics, Asmara, Eritrea

Dr. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

Dr. SAMBHAVNA

Faculty, I.I.T.M., Delhi

Dr. THAMPOE MANAGALESWARAN

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

Dr. SHIVAKUMAR DEENE

Faculty, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

SURAJ GAUDEL

BBA Program Coordinator, LA GRANDEE International College, Simalchaur - 8, Pokhara, Nepal

FORMER TECHNICAL ADVISOR**AMITA****FINANCIAL ADVISORS****DICKEN GOYAL**

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS**JITENDER S. CHAHAL**

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT**SURENDER KUMAR POONIA**

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to the recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript titled ' _____ ' for likely publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published anywhere in any language fully or partly, nor it is under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to inclusion of their names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR

Designation/Post* :

Institution/College/University with full address & Pin Code :

Residential address with Pin Code :

Mobile Number (s) with country ISD code :

Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No) :

Landline Number (s) with country ISD code :

E-mail Address :

Alternate E-mail Address :

Nationality :

* i.e. Alumnus (Male Alumni), Alumna (Female Alumni), Student, Research Scholar (M. Phil), Research Scholar (Ph. D.), JRF, Research Assistant, Assistant Lecturer, Lecturer, Senior Lecturer, Junior Assistant Professor, Assistant Professor, Senior Assistant Professor, Co-ordinator, Reader, Associate Professor, Professor, Head, Vice-Principal, Dy. Director, Principal, Director, Dean, President, Vice Chancellor, Industry Designation etc. **The qualification of author is not acceptable for the purpose.**

NOTES:

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. **pdf. version is liable to be rejected without any consideration.**
 - b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail:**
New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)
 - c) There is no need to give any text in the body of the mail, except the cases where the author wishes to give any **specific message** w.r.t. to the manuscript.
 - d) The total size of the file containing the manuscript is expected to be below **1000 KB**.
 - e) Only the **Abstract will not be considered for review** and the author is required to submit the **complete manuscript** in the first instance.
 - f) **The journal gives acknowledgement w.r.t. the receipt of every email within twenty-four hours** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of the manuscript, within two days of its submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
 - g) The author (s) name or details should not appear anywhere on the body of the manuscript, except on the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.
2. **MANUSCRIPT TITLE:** The title of the paper should be typed in **bold letters, centered and fully capitalised**.
 3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) **name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address** should be given underneath the title.
 4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
 5. **ABSTRACT:** Abstract should be in **fully italic printing**, ranging between **150 to 300 words**. The abstract must be informative and elucidating the background, aims, methods, results & conclusion in a **SINGLE PARA**. **Abbreviations must be mentioned in full**.
 6. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of **five**. These should be arranged in alphabetic order separated by commas and full stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations etc.
 7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aea-web.org/econlit/jelCodes.php. However, mentioning of JEL Code is not mandatory.
 8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. **It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.**
 9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
 10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
 11. **MAIN TEXT:**

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:**INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably be in 2000 to 5000 WORDS, But the limits can vary depending on the nature of the manuscript.**

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self-explained, and the **titles must be above the table/figure. Sources of data should be mentioned below the table/figure. It should be ensured that the tables/figures are referred to from the main text.**
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section e.g. Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **REFERENCES:** The list of all references should be alphabetically arranged. **The author (s) should mention only the actually utilised references in the preparation of manuscript** and they may follow Harvard Style of Referencing. **Also check to ensure that everything that you are including in the reference section is duly cited in the paper.** The author (s) are supposed to follow the references as per the following:
- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc., in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italic printing. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parenthesis.
 - **Headers, footers, endnotes and footnotes should not be used in the document.** However, **you can mention short notes to elucidate some specific point**, which may be placed in number orders before the references.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

UNPUBLISHED DISSERTATIONS

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

EXTENDING BRANDS TO EMERGING MARKETS - IMPLICATIONS FOR BRAND MANAGEMENT STRATEGY: A CASE OF LUXURY FOUR WHEELER IN INDIA

Dr. LALITA MISHRA

GUEST FACULTY

GOVERNMENT MLB PG COLLEGE OF EXCELLENCE

GWALIOR

ABSTRACT

This research aims to examine the implication of brand management strategy for foreign companies in the form of brand extension strategy for Indian emerging market. The research is conducted with reference to foreign companies (Toyota, Honda, Suzuki and Fiat) in Indian emerging luxury four wheeler market. The research attempts to achieve following objectives: to examine the role of branding and brand management strategy; to examine the role of brand extension in brand management strategy; to identify and assess the success of different brand extension strategies; and to identify and assess the risks and success criteria of successful brand extension strategy. For achieving these objectives 50 Marketing /Branding Managers of foreign companies (Toyota, Honda, Suzuki and Fiat) in Indian emerging luxury four wheeler market were surveyed through questionnaire. The major findings of the research are given below. Product differentiation as branding approach has been comparatively more successful (than market segmentation) for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Successful brand management is characterized by corporate culture and values for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Certainly, brand orientation has played an important role in pursuing competitive advantage for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Brand extension has been greatly successful as branding strategy for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Launching new product as brand extension strategy has been successful on greater degree for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Creating entry barrier and cost cut has been the foremost advantage of brand extension for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Weakening customer belief and negative publicity has been the major risk of brand extension for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market.

KEYWORDS

brand management strategy, luxury four wheeler.

JEL CODE

M31, M39.

1. INTRODUCTION

Every year in the world several new products and services are introduced in various categories. In recent years, various factors such as increasing advertising costs and growing competition have made implementation of any new product very difficult. Today, 95% new products are launched and all these are linked with an existing brand. They are very far from product category where one can find the parent brand (Strategic Direction, 2002).

Today, in every industry brand extension concept could be applied. Number of companies uses this particular marketing strategy. In this, some select to extend in close and familiar businesses and other enters totally different area of product category.

Brand extension strategy in automobile industry covers huge area where car companies have literally expanded their entire operations. Some of the organizations, base their own brand extensions concept on technological and functional know-how aspects, for example Swedish car manufacturer Saab. It used metal-working know-how for producing household appliances of it (www.saabnet.com). Several automobile companies have entered into lifestyle and fashion sector, to transfer exclusive and luxurious image of them in the minds of consumers. For example, Bentley, which produces highly priced wrist, watches and Jaguar, which produces high-priced apparels or clothes.

The Indian Automotive Industry includes auto component and automobile sectors and in 1993, it has recorded a great growth by following delicensing and by opening a sector to FDI. This industry deals with unbundling nature, which helps, in realizing its own potential, aligning to global developments, absorbing the new technologies and restructuring with industrial growth and significant development in nation. The Automotive Industry, in India as well as in the world, is the main area of economy. It has very deep backward and forward linkages with number of economic segments, so automotive industry acts very strongly and has strong impact economic growth. Indian automotive industry which is well-developed produces huge varieties of vehicles such as: heavy, medium and light commercial vehicles, passenger cars, tractors, three wheelers, mopeds, motor-cycles, scooters, jeeps etc. Indian automotive sector has great potentiality in providing different kinds of employments and it helps to improve current employment' figure in the manufacturing sector. In India, it is too low of 12% than other countries such as China (31%), Malaysia (50%) and Korea (62%).

In this sector, the competitiveness depends largely on industries' capacity to upgrade and innovate. If companies have demanding local customers, strong and powerful domestic competition and home based suppliers, then the industry get benefits. It's a fact that economies of scales, duties, labor cost and interest rate are vital determinants of competitiveness. The key determinant of it is productivity, which influence per capital income of nation. Worldwide successful auto makers and OEMs will ultimately used to create their own base in those places where enterprise's competitive advantages can be sustained and created and where productivity factor is very high. This sector also includes process technology and core products, which are apart from productive HR and the reward for all the advanced skills.

Thus, in automotive sector Government's most vital intervention has come with an ambitious project to set world-class R&D infrastructure and automotive testing in India, to extend the area of manufacturing, boost exports, encourage local R&D, converge unparalleled strengths of India in electronics and IT with the automotive engineering sectors to place the country in USD 6 trillion automotive business globally. The aim of NATRIP is to facilitate performance and emission standard in India, introduce world-class automotive safety and it ensure about Indian automotive industry's seamless integration with world wide industry. Today, the aim of this project is to address critical handicaps in automotive industry's growth, i.e. pre-competitive and testing R&D infrastructure's shortfall.

The research aims in undertaking and critically reviewing the various brand management strategies undertaken by the luxury segment of the automobile sector in order to promote growth and development. On the basis of research a clear idea of the brand management strategy will be identified as well as various ways undertaken by these companies will also be cleared. Furthermore, the role played by the brand management strategies in order for the growth of these companies will also be defined. Overall, the outcome will enable us to identify the importance of the brand management in every organization. The concept of emerging markets is holding very much crucial in the current business plans. The project will help us to understand the overall potential of these markets as well will also help to undertake further developments of the various strategies implicated by the giant corporations.

AIMS AND OBJECTIVES

This research aims to examine the implication of brand management strategy for foreign companies in the form of brand extension strategy for Indian emerging market. The research is conducted with reference to foreign companies (Toyota, Honda, Suzuki and Fiat) in Indian emerging luxury four wheeler market. The objectives are as per following:

1. To examine the role of branding and brand management strategy;
2. To examine the role of brand extension in brand management strategy;
3. To identify and assess the success of different brand extension strategies; and
4. To identify and assess the risks and success criteria of successful brand extension strategy.

2. LITERATURE REVIEW

In present context, branding is neither classic marketing and nor standard communication process. In marketing context, branding has several meanings. According to Aaker and Keller (1998) "The Corporate Marketing activities are publicly visible actions and programs which aren't identified by single brand or product and that is initiated by a specific company.

According to Kapferer (1998) branding's effective approach is holistic in nature. As per the author "Branding is more than just a brand name that a product or a service imprint or mark an organizations' name.

Its main aim is creating successful brand, which can able to differentiate it from competitive brand, evoke relatedness with all the target customers and held in very high esteem (Keller, 2003; Aaker, 1996).

As stated by David Taylor (2004) present brand extension strategy is very famous because it is cheaper and less risky than creating new brand. Chaternatony and McDonald (1998) have pointed similar kind of economical advantage through pointing "new brands' economy are pushing the companies towards stretching existing names of them into several new markets. It is daunted by huge costs of heavy R&D and aware of failures rates statistics for various new brands. Marketers are taking establish names of products into the fields of new products" (Leslie de Chaternatony and Malcolm McDonald, 1998).

Today, marketplace is moving rapidly. In this, a company should have to be very good in managing and developing its own brands and also the growth to successfully competing in market. To grow, a company has two different options such as; enter in new product category or/and have additional or extra items in existing product category. The company, in doing this can use existing brand name or new brand name. By this, company has four different kinds of growth strategies such as brand extension, line extension, new brand and multi brand (Kotler and Armstrong, 2004). In this, brand extension is used frequently, basically in fast-moving and mature consumer goods (Ambler and Styles, 1997).

Brand extension, in business reality is one of the most famous and important branding strategy, in launching new products and establishing several brand names (Völckner and Sattler 2006). It theoretically, help a firm to control its own existing brand equity for reducing the marketing costs in introducing new products beyond and within original product category. Brand extensions' profitability, for fast-moving consumer goods (FMCG), isn't provide any high failure rate as (80%) (Völckner and Sattler, 2006; Mahajan et al., 2000).

3. RESEARCH METHODOLOGY

Research methodology is a pursuit of fact with the help of experiment, comparison, observation and study. In simple words, searching knowledge through systematic and objective method to find answer of a question is known as research.

RESEARCH METHOD

Research method is a guideline or steps, which are used to perform research task (Dyer, 2006). Methods are basically the goal directed plans. It manipulates all the constructs, by this solution can be realized. In research methodology, there are two types of research methods: qualitative and quantitative.

QUALITATIVE METHOD

Qualitative method is diagnostic and exploratory in nature. It relies on open-ended questions (Dyer, 2006). It deals with small number of respondents but interview is conducted at a large number. Through focus groups or interviews, it explores behaviors and attitudes of participants. It gets in-depth information from respondents. It deals with various methodologies. It is impressionistic. It is basically conducted to have initial understanding of research problem. It is non-statistical method. It usually uses inductive approach, where relevant data are first collected and then grouped into meaningful categories.

QUANTITATIVE METHOD

Researcher used quantitative method because it is statistical and gives a clear result. It handles direct and structured questions. It used to quantify collected data and generalize it. The principal purpose of this research was to achieve certain objectives: to examine the role of branding and brand management strategy; to examine the role of brand extension in brand management strategy; to identify and assess the success of different brand extension strategies; and to identify and assess the risks and success criteria of successful brand extension strategy. For achieving these objectives firstly, a literature review was conducted and then based on emerged assumptions questionnaire survey was conducted involving 50 marketing /Branding Managers of foreign companies (Toyota, Honda, Suzuki and Fiat) in Indian emerging luxury four wheeler markets. The data is collected in quantitative form using questionnaire survey.

DATA COLLECTION

Primary data

Primary data are directly linked with the research subject. It is collected by the researcher (Lancaster, 2005). If sample is small, then it is cheap and quick. It allows the generalization of a very large population. It is verifiable by re-questioning and replication of respondents or interviewees. But if it comes to large sample then it is very time consuming. If there are closed-questions then it may constrain research data. The participants may differently interpret all the questions.

Secondary data

Here inaccuracies and biasness are not checked. Published source can arise more questions. Secondary data are very cheap and quick and it is very good foe starting research study. In this process, whatever the data is collected is not useful because required information is not present here. Secondary data may not be impartial, relevant, up-to date and accurate. The major advantages of this data are, this data can be easily obtained.

Both secondary and primary data was collected in this research. Secondary data was collected using books and journals. The secondary data in this research is in literature form, which assisted the researcher to develop research assumptions based on which the primary data was collected.

SAMPLING

Sampling is a kind of tool that concludes about specific population (Blumberg et al., 2005). In other words, it's a technique that selects a sample from entire population. The chosen sample must represent the sample so results can be generalized with certain degree or level of confidence. Marketing researcher of a market, used to decide whether a research will be a census or survey. Sample size depends on statistical methods. It reproduces and defines the characteristics of population.

Probability sampling

In probability sampling, every unit has a chance of selection and that selection chance can largely be quantified (Blumberg et al., 2005). It allows result generalization to a large population. It emphasizes on data sources. It involves random selection of sample. It is very costly, time consuming and complex as compare to non-probability sampling.

Non-probability sampling

Here the researcher used non-probability technique because the samples are selected as per the choice of researcher. By this method, search cost of samples becomes very low. Using non-probability method, the sample is selected in the research from Marketing /Branding Managers of foreign companies (Toyota, Honda, Suzuki and Fiat) in Indian emerging luxury four wheeler market were surveyed through questionnaire. The sample is selected from the branches of these companies in Delhi. The total sample size is 50.

PILOT TEST

Pilot test refers to two different kinds of activities. Here questionnaire is used to test on respondents' small sample before a researcher can conduct a full-scale study (McIntire & Miller, 2007). For identifying any research problem such as questionnaire or wordings are taking lot of time to administer. It is also used which refers to an early measurement before subsequent measures are taken and experimental treatments are administered. By this it is also known as pre-wave, benchmark or a base line. It is a kind of scientific investigation of validity and reliability of a new test as per the intended purpose of it. Pilot test process involves

the administration of test for a small group of audience of test after that it evaluates all the information that the researcher obtained from the pilot test. Then, test developers make important revisions for new test. After this, they are responsible to fix all the problems that come under test performance which are discovered from pilot test (McIntire & Miller, 2007).

Pilot study is conducted in this research to pre-test the questionnaire. In pilot study a group of people was selected firstly and then key themes of the literature was discussed. Based on the discussion finally 9 subjective questions were finalized for the questionnaire survey.

4. FINDINGS AND ANALYSIS

The principal purpose of this research was to achieve certain objectives: to examine the role of branding and brand management strategy; to examine the role of brand extension in brand management strategy; to identify and assess the success of different brand extension strategies; and to identify and assess the risks and success criteria of successful brand extension strategy. For achieving these objectives firstly a literature review was conducted and then based on emerged assumptions questionnaire survey was conducted involving 50 marketing /Branding Managers of foreign companies (Toyota, Honda, Suzuki and Fiat) in Indian emerging luxury four wheeler market. The data collected through questionnaire survey is analyzed here with reference to assumptions emerged from literature review. Since the questionnaire consisted of 9 questions, therefore the analysis of findings is as well presented into 9 sections.

4.1 MAIN BODY

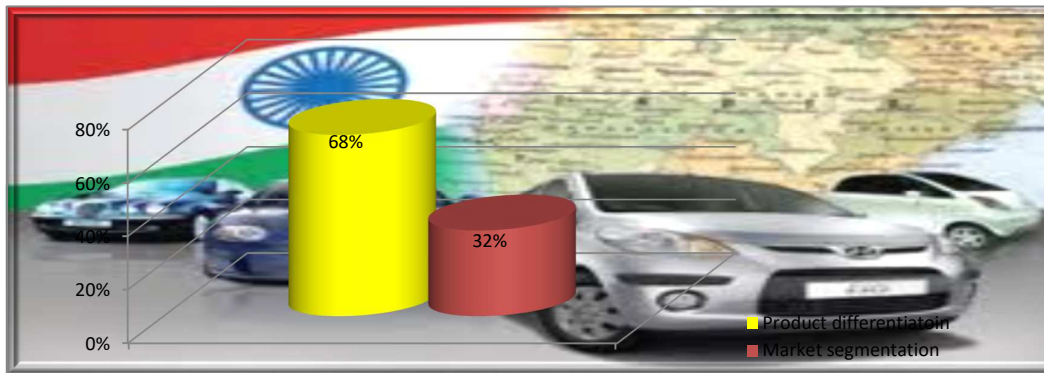
BRANDING APPROACH

The research literature establishes that branding is neither classic marketing and nor standard communication process. In marketing context, branding has several meanings. According to Aaker and Keller (1998), "The Corporate Marketing activities are publicly visible actions and programs which aren't identified by single brand or product and that is initiated by a specific company." As marketing perspective, branding should not only pay attention towards design, advertising or sponsoring but it has to focus on clients, employees, lobbyists, investors and on press. Particularly, multipliers in political and financial areas and in general public are the main factors for the success of an integrated branding strategy. It aims at catching vital target groups' attention. According to Kapferer (1998) branding's effective approach is holistic in nature. As per the author "Branding is more than just a brand name that a product or a service imprint or mark an organizations' name. Brand refers to direct result of product differentiation and market segmentation". Therefore, knowledge brand strategy should be exits from company's competence strategy. For example, how methodologies, skills and experiences of it can be systematically bundled which are coherently developed and used for the benefits for clients. Based on theses assumptions, it was investigated in this research as which branding approach has been comparatively more successful for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. The data collected in this regard divulges that product differentiation as branding approach has been comparatively more successful (than market segmentation) for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market (Table and Figure 4.1).

TABLE 4.1: BRANDING APPROACH

<i>Factors</i>	<i>No. of respondents</i>	<i>Response in percentage</i>	<i>Cumulative Percentage</i>
Product differentiation	34	68%	68%
Market segmentation	16	32%	100%

FIGURE 4.1: BRANDING APPROACH



According to the data detail in the above table, for respondents in majority (68% out of the total 50), they come to the conclusion that product differentiation as branding approach has been comparatively more successful for their company in Indian emerging market; while for the remaining respondents (32%), they find that market segmentation as branding approach has been comparatively more successful for their company in Indian emerging market. Largely these data conclude that product differentiation as branding approach has been comparatively more successful (than market segmentation) for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market.

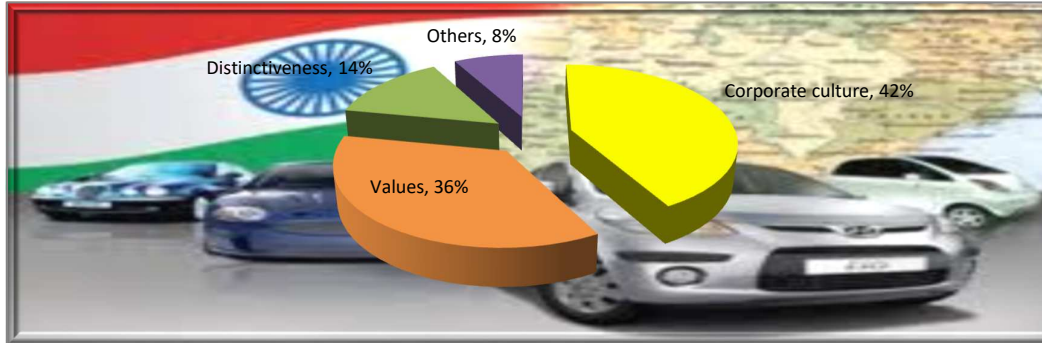
BRAND MANAGEMENT

The research literature establishes that in marketing, brand means a contemporary issue. Several academics have been constantly trying to systematically rationalize an efficient and effective brand management, which consist of several topics including brand image, brand proliferation, brand awareness, brand equity, brand differentiation, brand knowledge, brand loyalty and brand perceptions (Keller, 2003; Aaker, 1996; de Chernatony, 1992).Its main aim is creating successful brand which can able to differentiate it from competitive brand, evoke relatedness with all the target customers and held in very high esteem (Keller, 2003; Aaker, 1996). Keller (2003, 1993) has presented brands' cognitive view as regards to what all the consumers know about a particular brand and marketing strategy's implications. Aaker (1996, 1991) has presented a comprehensive framework in describing a strong brand. The author embraces brand associations, perceived quality, brand loyalty and brand name awareness, which are vital features for any strong brand. Consumers' perception feeds back to brand management system. It includes firm's corporate culture, values and distinctiveness. By this, a firm can able to deploy a specific brand to achieve objectives of firm (de Chernatony and Riley, 1998; Goodyear, 1996). Based on theses assumptions, it was investigated in this research as successful brand management is characterized by which aspect in Indian emerging market for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. The data collected in this regard divulges that successful brand management is characterized by corporate culture and values for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market (Table and Figure 4.2).

TABLE 4.2: BRAND MANAGEMENT

<i>Factors</i>	<i>No. of respondents</i>	<i>Response in percentage</i>	<i>Cumulative Percentage</i>
Corporate culture	21	42%	42%
Values	18	36%	78%
Distinctiveness	7	14%	92%
Others	4	8%	100%

FIGURE 4.2: BRAND MANAGEMENT



According to the data detail in the above table for respondents in greater majority (78% out of the total 50), they come to the conclusion that successful brand management of their company is characterized by corporate culture and values in Indian emerging market; while for the remaining respondents (22%), they find that successful brand management of their company is characterized by distinctiveness and others in Indian emerging market. Largely these data conclude that successful brand management is characterized by corporate culture and values for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market.

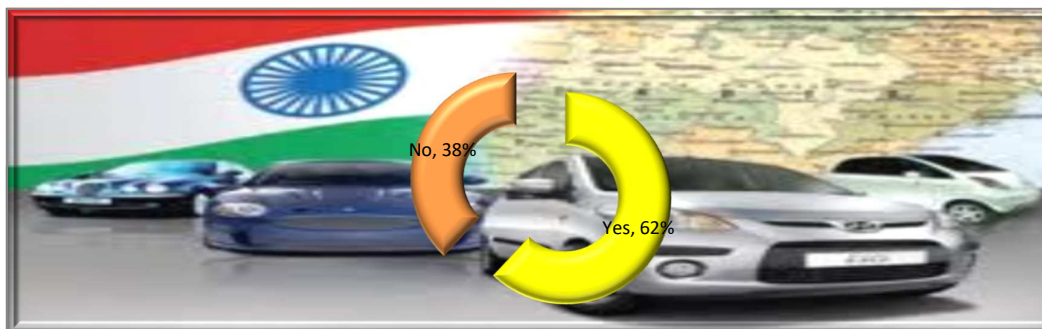
BRAND ORIENTATION

The research literature establishes that Brand orientation plays an important role in pursuing competitive advantage at the stage of marketing planning to know that a brand utilizes at which place. According to Urde (1999) brand, orientation refers to an approach where organizational process revolves around protection, creation and development of brand identity with target customers’ ongoing interaction with an aim to achieve competitive advantages for long-term in brands. Thus, brand orientation is strategy’s choices, which determine competitive edge of firm with enhanced future’s consequences for long-term. In brand orientation, literature is twofold. At first, this is normative. Several models have been advocated to understand and know brand orientation. To support a particular argument that marketing idea drives a business requires empirical evidences. Further Mosmans and Van der Vorst (1998) have stated that, firms should have to move from brand strategy to the brand-based strategy. It plays an important role in maintaining and selecting firms’ strategic direction. It means that, brands should drive entire strategic decisions and this is the main issue of a firm. For brands’ custodian, senior management should have to be responsible (Capon et al., 2001). Based on these assumptions, it was investigated in this research as whether brand orientation has played an important role in pursuing competitive advantage for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. The data collected in this regard divulges that certainly brand orientation has played an important role in pursuing competitive advantage for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market (Table and Figure 4.3).

TABLE 4.3: BRAND ORIENTATION

<i>Factors</i>	<i>No. of respondents</i>	<i>Response in percentage</i>	<i>Cumulative Percentage</i>
Yes	31	62%	62%
No	19	38%	100%

FIGURE 4.3: BRAND ORIENTATION



According to the data detail in this table for respondents in majority (62% out of the total 50), they come to the conclusion that yes brand orientation has played an important role in pursuing competitive advantage for their company in Indian emerging market; while for the remaining respondents (38%), they find no that brand orientation has not played an important role in pursuing competitive advantage for their company in Indian emerging market. Largely these data conclude that certainly brand orientation has played an important role in pursuing competitive advantage for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market.

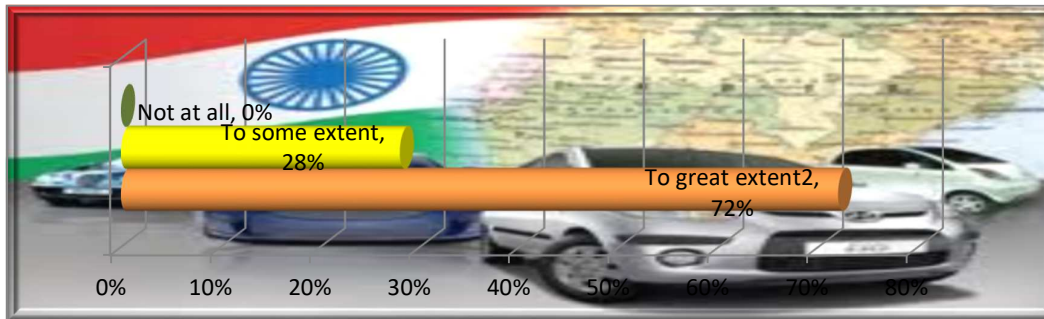
BRAND EXTENSION AS BRANDING STRATEGY

The research literature establishes that in corporate world the companies acknowledged for a long-term brand extension’s strategic role (Chen and Liu, 2004). To introduce new products or services in different product class, brand extension can able to represent several branding strategies, which are already, used (Collins-Dodd and Louviere, 1999; Aaker and Keller, 1990). The launch of several new products provide failures in high rates, for avoiding this thing company uses brand extension strategy which is in last two decades is the most lucrative develop opportunity (Martinez and Chernatony, 2004). Generally, from every 10 products 8 products are existing brand’s extension (Ourusoff et al., 1992). To new service or product, brand or company name is used to have an instant credibility (Amis et al., 1999). Brand extensions provide several benefits to the companies. The main benefits are: it reduces the risks (van Riel et al., 2001), it enlarges market actions’ success (Morrin, 1992), it exploits the brand equity (Aaker and Keller, 1990), it reduces entrance barriers or obstacles (van Riel et al., 2001) and it reduce advertising costs (Morrin, 1992; Aaker and Keller, 1990). According to Martinez and Pina (2004) reduction of sales stimulus and marketing costs are very well-known concepts. Based on theses assumptions, it was investigated in this research as to what extent brand extension has been successful as branding strategy for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. The data collected in this regard divulges that brand extension has been greatly successful as branding strategy for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market (Table and Figure 4.4).

TABLE 4.4: BRAND EXTENSION AS BRANDING STRATEGY

<i>Factors</i>	<i>No. of respondents</i>	<i>Response in percentage</i>	<i>Cumulative Percentage</i>
To great extent	36	72%	72%
To some extent	14	28%	100%
Not at all	0	0%	100%

FIGURE 4.4: BRAND EXTENSION AS BRANDING STRATEGY



According to the data detail in this table for respondents in greater majority (72% out of the total 50), they come to the conclusion that brand extension to great extent has been successful as branding strategy for their company in Indian emerging market; while for the remaining respondents (28%), they find that brand extension to some extent has been successful as branding strategy for their company in Indian emerging market. Largely these data conclude that brand extension has been greatly successful as branding strategy for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market.

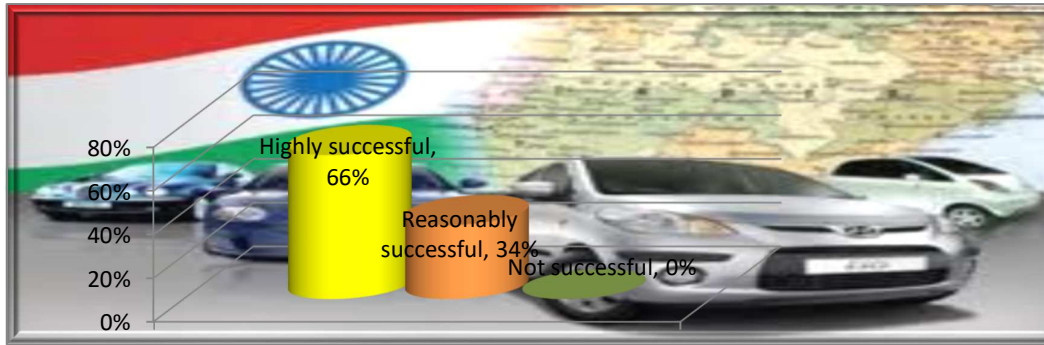
NEW PRODUCT AS BRAND EXTENSION STRATEGY

The research literature establishes that brand extension strategies are of two types such as vertical and horizontal. If horizontal brand extension is used by a company then it extends or applies an exciting name of a product to a specific product category which is new for the company or to a new product in similar product class. Horizontal brand extensions are of two types such as franchise extensions and line extensions. Line extension is basically use of existing brand name for entering new market segment in product class of it. In present article, franchise extensions have been investigated which are commonly used to enter company’s product category with current brand name’s use (Aaker and Keller, 1990). Vertical brand extension refers to the launch of related brand in same product category or section but, with different price and quality point (Keller and Aaker, 1992). As horizontal extension, the vertical extension also provides two alternatives. First is step down option, here brand extension is usually launched at lower quality level and lower price as compare to core brand. Second is step up option, here brand extension is launched as compare to core brand, at higher quality level and price (Chen and Liu, 2004). Mostly times as per this situation, second brand name is introduced in the place of core brand name. It makes a link between core brand name and brand extension (Chen and Liu, 2004). Based on theses assumptions, it was investigated in this research as how successful has been launching new product as brand extension strategy for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. The data collected in this regard divulges that launching new product as brand extension strategy has been successful on greater degree for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market (Table and Figure 4.5).

TABLE 4.5: NEW PRODUCT AS BRAND EXTENSION STRATEGY

<i>Factors</i>	<i>No. of respondents</i>	<i>Response in percentage</i>	<i>Cumulative Percentage</i>
Highly successful	33	66%	66%
Reasonably successful	17	34%	100%
Not successful	0	0%	100%

FIGURE 4.5: NEW PRODUCT AS BRAND EXTENSION STRATEGY



According to the data detail in the above table for respondents in majority (66% out of the total 50), they come to the conclusion that launching new product as brand extension strategy has been highly successful for their company in Indian emerging market; while for the remaining respondents (34%), they find that launching new product as brand extension strategy has been highly successful for their company in Indian emerging market. Largely these data conclude that launching new product as brand extension strategy has been successful on greater degree for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market.

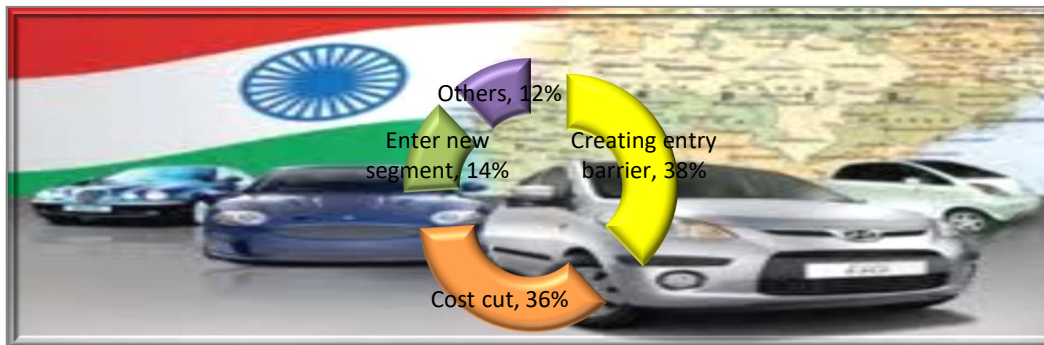
BRAND EXTENSION ADVANTAGE

The research literature establishes that brand extensions provide several benefits to the companies. The main benefits are: it reduces the risks (van Riel et al., 2001), it enlarges market actions' success (Morrin, 1992), it exploits the brand equity (Aaker and Keller, 1990), it reduces entrance barriers or obstacles (van Riel et al., 2001) and it reduce advertising costs (Morrin, 1992; Aaker and Keller, 1990). According to Martinez and Pina (2004) reduction of sales stimulus and marketing costs are very well-known concepts. Consumer awareness regarding name of core brand gives a lot of support to the brand extension to rapidly capture the new markets and to enter marketplace (Dawar and Anderson, 1994). As stated by David Taylor (2004) present brand extension strategy is very famous because it is cheaper and less risky than creating new brand. Chaternatony and McDonald (1998) have pointed similar kind of economical advantage through pointing "new brands' economy are pushing the companies towards stretching existing names of them into several new markets. It is daunted by huge costs of heavy R&D and aware of failures rates statistics for various new brands. Marketers are taking establish names of products into the fields of new products" (Leslie de Chaternatony and Malcolm McDonald, 1998). Based on these assumptions, it was investigated in this research as what has been the foremost advantage of brand extension for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. The data collected in this regard divulges that creating entry barrier and cost cut has been the foremost advantage of brand extension for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market (Table and Figure 4.6).

TABLE 4.6: BRAND EXTENSION ADVANTAGE

<i>Factors</i>	<i>No. of respondents</i>	<i>Response in percentage</i>	<i>Cumulative Percentage</i>
Creating entry barrier	19	38%	38%
Cost cut	18	36%	74%
Enter new segment	7	14%	88%
Others	6	12%	100%

FIGURE 4.6: BRAND EXTENSION ADVANTAGE



According to the data detail in the above table for respondents in greater majority (74% out of the total 50), they come to the conclusion that creating entry barrier and cost cut has been the foremost advantage of brand extension for their company in Indian emerging market; while for the remaining respondents (28%), they find that enter new segment and others has been the foremost advantage of brand extension for their company in Indian emerging market. Largely these data conclude that creating entry barrier and cost cut has been the foremost advantage of brand extension for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market.

BRAND EXTENSION RISK

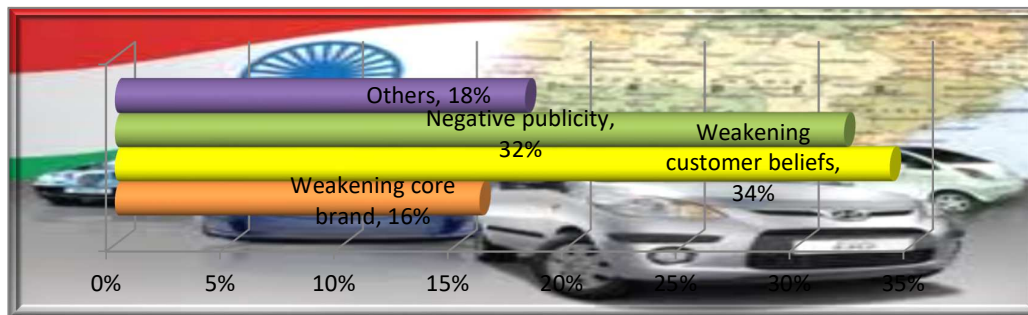
The research literature establishes that brand extensions also have some risks. Brand extension through connecting or linking a new product with known company name or brand can able to help making consumer acceptance. This is also weakening the risks of core brand image (Aaker, 1990). The harm which is caused by the brand extensions isn't caused by negative information (Ahluwalia and Gurhan, 2000) or by the extension failure always (Chen and Chen, 2000). Brand extensions can also weaken beliefs of customers about extended brand in market (Martinez and de Chernatony, 2004). Nike observes a sponsored team or athlete not as paid promoter but, as organization's essential part. Two components with each other become very identical. In abstract term, if resources are developed and used

more then, it creates more value for that organization that uses those resources. It happens as extensions in consumers’ mind create new associations (Sharp, 1993). Brand extensions which are unsuccessful harm brand equity, weaken positive associations or links and weaken brands’ value for further various extensions (van Riel et al., 2001) or cause undesirable or unwanted associations. Brand extension’s another risk is cannibalization. Excessive cannibalization is a general argument against the brand extension. Common branding strategy deals with similarity and similarity always invites the replacement strategy. Umbrella branding can increase disaster risk for a company. It is because if one brand under umbrella branding deals with negative publicity then it also impacts other brands. Based on these assumptions, it was investigated in this research as what has been the major risk of brand extension for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. The data collected in this regard divulges that weakening customer belief and negative publicity has been the major risk of brand extension for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market (Table and Figure 4.7).

TABLE 4.7: BRAND EXTENSION RISK

<i>Factors</i>	<i>No. of respondents</i>	<i>Response in percentage</i>	<i>Cumulative Percentage</i>
Weakening core brand	8	16%	16%
Weakening customer beliefs	17	34%	50%
Negative publicity	16	32%	82%
Others	9	18%	100%

FIGURE 4.7: BRAND EXTENSION RISK



According to the data detail in the above table for respondents in majority (66% out of the total 50), they come to the conclusion that weakening customer belief and negative publicity has been the major risk of brand extension for their company in Indian emerging market; while for the remaining respondents (34%), they find that weakening core brand and others has been the major risk of brand extension for their company in Indian emerging market. Largely these data conclude that weakening customer belief and negative publicity has been the major risk of brand extension for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market.

4.3 SUMMARY

Product differentiation as branding approach has been comparatively more successful (than market segmentation) for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Successful brand management is characterized by corporate culture and values for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Certainly, brand orientation has played an important role in pursuing competitive advantage for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Brand extension has been greatly successful as banding strategy for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Launching new product as brand extension strategy has been successful on greater degree for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Creating entry barrier and cost cut has been the foremost advantage of brand extension for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Weakening customer belief and negative publicity has been the major risk of brand extension for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Line extension and multi-brand extension as brand extension strategy has been most successful for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Parent brand image and consumer characteristics has been the most important success criterion of brand extension for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market.

5. RESULTS, DISCUSSION & CONCLUSION

The findings of this research divulge that product differentiation as branding approach has been comparatively more successful (than market segmentation) for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. As according to Kapferer (1998) branding’s effective approach is holistic in nature and branding is more than just a brand name that a product or a service imprint or mark an organizations’ name. Brand refers to direct result of product differentiation. Further, the findings of this research divulge that successful brand management is characterized by corporate culture and values for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Notably, consumers’ perception feeds back to brand management system. It includes firm’s corporate culture, values and distinctiveness, where a firm can able to deploy a specific brand to achieve objectives of firm (de Chernatony and Riley, 1998; Goodyear, 1996).

Besides the findings of this research, divulge that certainly brand orientation has played an important role in pursuing competitive advantage for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. As brand orientation plays an important role in maintaining and selecting firms’ strategic direction implying that brands should drive entire strategic decisions and this is the main issue of a firm (Capon et al., 2001). Further, the findings of this research divulge that brand extension has been greatly successful as banding strategy for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. As brand extensions provide several benefits to the companies, the main benefits are: it reduces the risks (van Riel et al., 2001), it enlarges market actions’ success (Morris, 1992), it exploits the brand equity (Aaker and Keller, 1990), it reduces entrance barriers or obstacles (van Riel et al., 2001) and it reduce advertising costs (Morris, 1992; Aaker and Keller, 1990). According to Martinez and Pina (2004) reduction of sales stimulus and marketing costs are very well-known concepts.

Moreover, the findings of this research divulge that launching new product, as brand extension strategy has been successful on greater degree for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. Vertical brand extension refers to the launch of related brand in same product category or section but, with different price and quality point (Keller and Aaker, 1992). Further, the findings of this research divulge that creating entry

barrier and cost cut has been the foremost advantage of brand extension for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. As notably, brand extensions provide several benefits to the companies. The main benefits are: it reduces the risks (van Riel et al., 2001), it enlarges market actions' success (Morrin, 1992), it exploits the brand equity (Aaker and Keller, 1990), it reduces entrance barriers or obstacles (van Riel et al., 2001) and it reduce advertising costs (Morrin, 1992; Aaker and Keller, 1990). According to Martinez and Pina (2004) reduction of sales stimulus and marketing costs are very well-known concepts.

In addition, the findings of this research divulge that weakening customer belief and negative publicity has been the major risk of brand extension for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. As brand extensions also have some risks. Brand extension through connecting or linking a new product with known company name or brand can able to help making consumer acceptance. This is also weakening the risks of core brand image (Aaker, 1990). The harm which is caused by the brand extensions isn't caused by negative information (Ahluwalia and Gurhan, 2000) or by the extension failure always (Chen and Chen, 2000). Brand extensions can also weaken beliefs of customers about extended brand in market (Martinez and de Chernatony, 2004). Further, the findings of this research divulge that line extension and multi-brand extension as brand extension strategy has been most successful for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. As in order to grow, a company has two different options such as; enter in new product category or/and have additional or extra items in existing product category. The company, in doing this can use existing brand name or new brand name. By this, company has four different kinds of growth strategies such as brand extension, line extension, new brand and multi brand (Kotler and Armstrong, 2004).

Finally, the findings of this research divulge that parent brand image and consumer characteristics has been the most important success criterion of brand extension for Toyota, Honda, Suzuki and Fiat as luxury four wheeler multinational companies in Indian emerging market. As the relationship between brand extension and parent brand is defined in literature, through categorization theory. When consumer meets or observes any new brand, then consumer make a classification after putting that particular object or item into a category particularly (Nan, 2006).

REFERENCES

1. Aaker D.A. (1991), *Managing Brand Equity*, The Free Press, NY.
2. Aaker, D. (1996), *Building Strong Brands*, Free Press, New York.
3. Anonymous (2002) "Virgin flies high with brand extensions", *Strategic Direction*, Bradford: Oct. 18, 10, pp. 21-25
4. Catherine V. (2007), *The brand equity: concept, measurement and valuation*.
5. David T. (2004), *Brand stretch: Why 1 in 2 extensions fail and how to beat the odds: a Brandgym workout*, John Wiley and Sons, NY.
6. De Chernatony, L. (2001), *From Brand Vision to Brand Evaluation: Strategically Building and Sustaining Brands*, Butterworth-Heinemann, Oxford.
7. Feldwick, P. (1996), "What is brand equity anyway, and how do you measure it?", *Journal of the Market Research Society*, 38, 2, pp. 85-104.
8. Goodyear, M. (1996), "Divided by a common language: diversity and deception in the world of global marketing", *Journal of the Market Research Society*, 38, 2, pp. 105-22.
9. Keller, K.L. and Sood, S. (2003), "Brand Equity Dilution", *MIT Sloan Management Review*, 45, 1.
10. Klink, R. R. and Smith, D. C. (2001), "Threats to the external validity of brand extension research", *Journal of Marketing Research*, 38, 3, pp.326-336.
11. Klink, R. R. and Smith, D.C. (2001), "Threats to The External Validity of Brand Extension Research", *Journal of Marketing Research*, 28, pp.326-335.
12. Loken, B., Joiner, C. and Peck, J. (2002), "Category Attitude Measures: Exemplars as Inputs." *Journal of Consumer Psychology*, 12, 2, pp.149-161.
13. Taylor, V. A. and Bearden, W. O. (2002), "The effects of price on brand extension evaluations: the moderating role of extension similarity", *Journal of the Academy of Marketing Science*, 30, 2, pp. 131-140.

WEBSITES

14. "Report of Working Group on Automotive Industry: Eleventh Five Year Plan (2007-2012)". [Online] retrieved on 9th August, 2011 from planningcommission.nic.in/aboutus/committee/.../wg11_automaive.pdf

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, IT & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue, as well as on the journal as a whole, on our e-mail infoijrcm@gmail.com for further improvements in the interest of research.

If you have any queries, please feel free to contact us on our e-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward to an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

