Analysis of the Impact of Brand Assets on the Buying Decisions of Final Consumers
Brand of Iran's Milk Industry Company (Pegah)

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ABSTRACT

Brand is a mechanism that helps to organizations in order to achieve competitive advantage. Brand assets from the customer perspective are a multi-dimensional structure that is included attitudinal and behavioral aspects. In this study, considering the model of Lanza and Kapferer are examined impact of brand assets on decision making regarding the purchase of products with low mental conflict (daily consumer products). Secondly, it is checked the impact of assets on perceived prices and quality of the product and in third step; it is checked impact of perceived quality and price on purchase decision making as intermediate variable and finally brand assets can be created under other three dimensions (brand awareness, brand identity and the brand image); in next step were studied mentioned three factors, as effective factors on purchase decisions. Examine the relationship has been used in this study. The results indicate that "brand assets on price and perceived quality of dairy products had a positive impact and therefore have a direct impact on purchase decisions of consumers."

KEYWORDS: Brand, Brand Asset, Brand Identity, Brand Image, Brand Awareness, Perceived Quality, Perceived Price, the Purchase Decision.

1. INTRODUCTION

There are a few strategic assets for a company that will caused creation of long-term competitive advantage and brand is one of them. In recent years researchers have noted that the actual value of the brand is in the minds of consumers. Consumer choice of goods depends on both tangible and intangible benefits that can be created for him/her. The purpose of this study was to determine the answer to this question: Do brand assets that includes sub- branches of brand identity, brand image and brand awareness along assessing the person perceived quality of the product and the price paid effect in determining buying decision? Dairy products customers Pegah brand that are buying products optionally, have been used as participants in the survey. This brand was selected because it has the highest market share in the dairy market of Iran. The basic design of this project is quantitative method because the aim of this study was to examine the relationships between numerical variables.

2. Significance of Research

Today the food industry is most important and extensive active industries in the global economy. Increasing growth of competition and a variety of brands, on the final consumers in this sector has a significant impact. Today, the brand name and creation of brand in many organizations is considered the most important organizational capital. The real value of a company is formed in the minds of potential buyers and this reveals important of intangible assets role in the effectiveness of organizational activity. Major goals of managers and marketers is strategic brand management and brand building that remain for decades and could be leverage in different classes of goods and markets. According to researcher's views, having brand that can to form enduring relationships with its customers and consumers is winning card in today's competitive complex markets. Trusted their brands which has attracted customer satisfaction, can be somewhat competitive strength and stability in the market. Thus it caused that researcher investigate impact of brand asset that include identify, image and awareness on purchase decision making of enterprise products of Iran's milk industry, "Pegah" and In this context examined impact of brand understanding on perceived quality and price of dairy products in this companies in this way can be an effective step in order to increase market share and increase sales of its products. Of course this selection has been done according to survey research on impact above mentioned of brand Pegah in the spring and summer 2012 years.

3. Theoretical Definitions and Background of Research
3.1. Brand Definition

General brand can be defined a valuable that consumers are dedicated to specific products of manufacturers. Tybout and Calkins define the product brand as ((set of features related to particular product,

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such as name, brand, symbol and sensory quality of a product or service)). Name of product become to brand when consumers are associated it with many other things means to if is caused famous. Committee (Association), marketing of America (1960) defines brand such "A name, word, symbol, or design or combination of them that its purpose is introduce products or services of one seller or group of sellers to customers and their distinguish of products from other competitors. A brand to a product or service adds dimension to distinct the product or service from the others. This distinction has been reasonably functional, or tangible or intangible". Kotler (2006) believed that the rapid globalization of markets and intense competition activities has prompted market leaders that for their design and sending marketing programs find new perceptual principles; because traditional marketing approaches are no able to compete with the complexities of modern age. Kotler identified two major challenges of branding: (a) Trying to understand consumers and their ultimate desire. (b) Distinguish the share of the market from share of competing products by using the brand as a business tool. According to Kotler, ultimate goal of perform of above tests that provide highlighting the company's share among share of competitors. Sometimes in brands will be considered only one aspect of it, such as name or logo but in brand management, its purpose is total of system. This is conditional nature of brand assets: there is brand only when also there have been products or services. Also distinction is summarized in the concept of brand: a unique set of characteristics (tangible and intangible) to form the brand value proposition. In short, brand is common idea of dedicated and pleasant that is embodied in goods, services and locations. The word is an important idea because actually values sell and not products and services [1].

3.2. Brand History in Iran
Nineteenth century brand with the emergence of packaging industry is entered to marketing arena. Factories that were established during the industrial revolution had mass production and need to sell their products to a vast market and the customers who were familiar only with local goods. In an attempt to introduce non-local goods, mass manufacturers turned to labeled goods [2]. In the 1940s manufacturers found that customers connect with brand and in time start building brand personality and brand identity of products (such as being young, friendly, fun and luxury) and techniques of labeling was started. So that consumers can buy brand instead of product. This process continued until the 1980s and today, as concepts like brand value and brand equity has spread [2]. About brand history, some researchers believe the historical background for it that at the time ancient put signs on objects or sheep were hot, craftsmen put sign on made objects to determine maker of them and this issue know reason of existence brand in the old band. Over time, various trades that gained concessions, choice specific mark because identify their goods. But these symptoms didn't include brand definition in a manner that is common today. Development and promotion of trade industry and manufacturing uniform goods and increase sales and expand factories of international relations given much importance to brand and all countries have been forced to maintain and support the manufacturers and to prevent deception of consumers are enacted rules and regulations for brand. In Iran, for first time in 1925, legal adopted for registration and protection of industrial and brand that was later revised in 1931. In addition to mentioned law and its executive regulations, Article 249 of the General Penal Code has predicted cases for protection from registered brand. Regulations of brand recorded law first were adopted in 1931was revised in 1998. Because goods of factories do not sell only in one country, at the end of the nineteenth century, the Union for the protection of industrial property was established between several governments that are known as the Union Paris. Today, most states have acceded to mention Union. The Iranian government has been joined under 14 law Persian date Esfand 1959 to the union [3].

3.3. Brand Asset
Some use of the term brand equity measured through effect on mental depends of consumers [4]. Some others pointed to behavior: for example, in initial measurements Aakre (1991), He entered market share, distribution and additional costs on the latest articles. In the official definition of marketing science "brand equity" is defined as "A related series and the behavior of customers, channel members and parent organizations that enable brand for having higher revenues and profit margins than non-brand time:[5]. This definition encompasses all things and will remind us that channel members are very important in brand equity. In particular, the profit margin depends on the brand and customer behavior to eliminate the current confusion around the term brand equity [6]. It must show how consumer and financial approaches are related together. Brand is a tool for trade only when creates a profitable business. Brand, is a powerful idea that is supported by a profitable equation of economic. While brand are not financial output, cannot speak of brand equity. To clarify the discussion, should distinguish analysis in three levels (table 1) [1].

Table 1: from Awareness to financial value [1]

Brand value		Brand power		Brand asset	
Pure discount cash flows		Market share		Brand awareness	
Attributable to the brand		Market leadership		Brand credit (features, benefits, competence, knowledge, etc.)	
After paying the cost of capital		Market penetration		Brand personality	
		Sharing requirements		brand depth values	
Investment for		Growth rate		Brand image	
Production and management of business and paying		Loyalty rate		brand preference or link	
Marketing costs					
		Extra price		Royalties	

In table 1, the arrows show a direct consequence but condition. Similar assets may in time create different power in result of competitive pressure or distribution [1].

3.4. Definition of Brand Awareness

According to Keller opinion, brand awareness is a fundamental condition for the creation of brand image. When a brand is well established in memory, relating to associate to brand and deploy them in memory correctly, it is easier. As shown Sheveling and Kapender, significantly in fact knowledge related to many aspects valuable of image [7]. Customer knowledge of the brand is description and all forms of assessment indefinable from information to keeping in customer's mind from brand [8]. In fact Knowledge is intrinsic goal thing that a brand offers and a source of forms of knowledge - the brand value that is the basis for competitive advantage [8]. Customers respond to marketing activities of brand based on a brand image or dependence formed from past experiences with a brand [8, 9]. "It is important that a distinction be established between the brand and product. Products have common life cycles. However, brands can be sustained as the efficiency with production of new product and do not require replacement [10].

3.4.1. Dimensions of Brand Awareness

In terms of Akare opinion, awareness of the brand consists of two dimensions:

Recognition of the brand: means consumer's ability in confirming previous appearances of brand when they see specific brand as a sign. In other words, brand recognition requires that consumer brand that has already seen or heard properly distinguish. Brand recognition can be important when making decisions at the store. In decision making with low involvement, a minimum level of awareness can be enough for product selection.

Brand Reminder: Ability the consumer to retrieve the brand when is faced with the choice of product in the product category. In other words, brand reminder need that consumer recalled product correctly from their memory and led to a reminder brand.

3.5. Definition of Brand Identity

According to Murphy opinion (1990), a brand is a complex phenomenon. Just is not a real product, but it is a unique talent of its features. Customers may connect with brands based on several features and their perception and behavior [11]. According to Brodie[*] et al opinion 2009, there is a special relationship between the concept and brand special personality. Brand identity is as "a set of human characteristics combined with a brand [12]. Describing the brand is called brand identity. Brand identity includes brand name and visual features (such as logos, colors, fonts, etc.). In brand identity is determined customers feel towards brand. Accordingly brand identity is a tool to identify customers and view brand distinction. Brand identity shows brand associations and Indicator Company desires to form their own identity in the minds of customers.

3.5.1. **Dimensions of identity**:

Because we pass age concepts such as brand mind, find position and character, we enter to the modern age of brand identity and positioning place of brand that the first is second source. In order to become or remain strong in the market, brands must stay true to their identity. The concept of brands mind is volatile and changing. This concept focuses too much on brands appearance and does not care enough to brands nature. The concept of brand identity is indicating now managers want to see beyond the level of brand the essence of its existence. The concept of identity is crucial for three reasons: brands needs to be durable, and can issue symptoms consistent products and be realistic. So identity is a defense against the risk an ideal brand image-oriented, opportunity-oriented and unstable [1].

3.2. Definition of Brand Image

Brand image is customer perception and a description of brand identity [13]. Mental images, "Symbols and objects," are one of the many aspects that can be the basis for a relationship [14]. Brand image is image that

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[*] Brodie ,Roderick J. , Whittome, James R.M., Brush, Gregory J. (2009) "Investigating the service brand: A customer value perspective" Journal of Business Research 62 345–355

people have about the company or its products. A company with design and drawing shapes identity or status of mental images of people, of course there are other factors that involved in determine the mental imagine of each company [15]. Brand image is strong associations, desirable and unique in the memory that is caused perceived quality, positive attitude and an overall positive impact [7]. Terms of Keller brands image is defined as perceptions about brands that is related to links created in the memory of consumer. Because brand image is the foundation of product differentiation, brand extension, providing a reason to buy and create positive feelings about the brands, can help to generalization of consumer buying process. An efficient image for the product will perform three works. First, massage conveyed that delivers the essence and the goods benefit. The second mental image of the message transfer visible that not mixed with same messages of sending by competitors, and third, the mental image provider emotional force that can affect buyers' hearts and minds [16].

3.6. Definition of Perceived Quality:

Aaker definition of perceived quality is customer perception of overall quality, or product worldwide, considering its aims tendency and associated with solutions. Perceived quality factor by customers and its difference with the desired quality is determines customer satisfaction. If the customer perceptions relative to service received is lower expectations, then customers lose their favorite relative to service provider [16].

3.7. Definition of Perceived Price:

The price is the amount of money that is paid for goods or services. In a more comprehensive definition, the price is benefit amount that consumers are paid for benefit from having or using the goods or services [16]. In most cases, consumers often evaluate a quality product based on the price of the product [4]. Generally strong brands understanding of high quality are created in the minds of consumers, and vice versa [17, 18]. Perceived price of a product, usually in the form of phrases such as high (expensive), low (cheap), fair, unfair, and ... Is expressed. From the perspective of stimulus - organism - response, determine of purchase and amount of purchase is perception of price and not price. How price perception has a direct effect on overall customer satisfaction of product and also on the tendency to repeat their purchase [17].

3.8. Definition of Purchase Decision Making

Consumer decision-making process can sometimes be a complicated process and consumers can rely on the information about specific products and brands and their consumer experience gathered reach purchase decision making [17]. Operational definition of purchase decision making can be defined that each consumer have 5 stages of decision making, especially in complex decision situations: recognizing the problem, research to gather information, evaluate options, make decisions about purchase, behavior after purchase. Purchasing process is starting much before the actual time of purchase and its consequences have continued until long after the purchase. The above steps induce the implication concept that consumers pass 5 steps consecutive in purchase but are not in practice and especially about purchases with low mental conflict. Consumers may ignore some steps. Five-step sequence presumably reflects purchasing process with high perception.

3.9. Brand Equity:

Dominant and prominent model branding was a manufacturer's model as mega-advertiser in the twentieth century. Traditional models about brand have less applicable. According saying Murphy (1990) brand is a complex phenomenon: "Not only is a specific product, but a special and unique property of a particular owner and expanded during time, so that it includes a set of values and attributes (tangible and intangible) that as meaningful and appropriate will different between products that are otherwise very similar [19]. In during recent decades, we witnessed a huge investment in creating brand. This trend in most economic sectors, even those parts, such as food, agricultural products (fruits), High technology products that traditionally provide their products with particular brand is quite evident [20]. Branded products have been replaced with commodities. This is lead to shortening the process of purchase decision making. A brand can represent positive or negative message about the product for the customer [21]. Consumer image and the perception from the brand is a major factor in shaping the brand value and its management [4, 22].

3.10. The Impact of Brand Functions on Consumer Behavior

In brand marketing that companies has certain reactions expectation of consumers, these functions are valuable. These functions are measures for a company that can be defined consumer reaction towards market brand [4]. Brand value has a distinctive effect of brand knowledge (awareness and associations) on consumer reaction in brand marketing. Competitive advantages that be create from positive image or associations of a brand can be categorized into three general groups:

1. **Advantages related to current activities and profitability the capability,** this advantages result in increasing sales volume and profit margins. It also is caused reaction of lacks inelastic response of consumer towards price increases and encompasses the impact of marketing communication and cooperation in more commercial.

2. **Benefits associated with longevity of profits.** This advantages lead to brand loyalty, reduce vulnerability to competitive marketing activity, reducing vulnerability to marketing crises.
3. **Benefits associated with** Growth Potential; it cause the possibility of opportunities for licensing opportunity (licensing), create positive communication word-of-mouth, and introduce new products as a brand extension.

Researchers have found that favorable perceptions of a brand has positive impact on consumer choice, performance and purchase intent, tend to pay more prices for the brand, acceptance of brand extension and offer brand to others [23,24]. With the exception the effect of Hatorn (1997)[*], in other research concerning mind or brand image, brand perceptions is considered one dimensional.

3.11. Iranian Milk Industry Company (Pegah):

Iranian Milk Industry Company was established in year 1954 and in November 1957 with a daily capacity of 45 tons in Tehran has been officially put into operation and now is composed of 50 major and minor companies. A number of companies are supporting the process before production that include business services corporate and Pegah Proteins Company and the next group include companies responsible for producing and processing milk and dairy products. These companies are equipped most equipped and most advanced machinery and equipment manufacturers in the world including e.p.v,Tetra Pak, and Westphalia are Lpma and consisting from 17 factories in 15 provinces and finally, companies that are supporting the activities after production and in fact are responsible for sales and exports. These companies are the largest set of milk selling chain in the country that including approximately 27 company sales and market research of milk in 5 strategic major areas in Iran. Iranian Milk Industry Company (Pegah) is considered now the largest food companies in the Middle East and fourth largest company in Asian continent in the field of producing and processing milk products that according to saying of officials, 30 percent market share of dairy products is belongs to this company in Iran [25]. Pegah Wide Market Company of area 1 proceed as the only selling factor of pasteurized milk company's products Pegah in Azarbaijan Sharghi, Azarbaijan Gharbi, Guilan, Zanjan with the vision the establishment of appropriate procedures in order to achieve. This company with the goal of expand selling markets of Pegah products in order to major goals of Milk Industry Company of Iran's has been scheduled in zoning strategy distribution in North and West activity areas with covered by putting Pegah milk company of Guilan, East Azarbaijan, West Azarbaijan, Zanjan with changing name market Pegah Behsaman Company was registered on 2010.03.10 and with the opening of a branch of Rasht officially started to work on 2010.09.07. Vision of this company is based on reduced costs of distribution and sales and successful presence in markets province with emphasis on the distribution capillary and direct monitoring of consumer behavior so that coherent and coordinated all the elements in a sales and distribution system and in enhance customer satisfaction index with increasing rial and amount selling in the market regional level be the efficient and effective and take steps in creating the appropriate fields in training loyal customer. Also successful presence in different areas within the region and deployment capabilities and potential to increase target market share as the second step of this phase will be operational. Successful and powerful presence in the area of competition with regard to internal and external environment and observing the movements of competitors will be guaranteed its desirability. No doubt the establishment of modern brand management system and other mechanisms of sales engineering include consumption baskets in the final consumer of Pegah products with comprehensive and coordinated management of it can be effective in achieving the desired index and its success guarantee.

4. TOOLS AND METHODS OF DATA COLLECTION AND STATISTICAL SOCIETY AND SAMPLING:

In this study to collect information is used library method (specialized texts) and field methods (questionnaires collected). Considered population in this survey were buyers of Iranian Milk Industry Products Company (Pegah). Respondents were sampled randomly from among buyers' dairy products of milk Industry Company of Iran (Pegah) in Rasht. Before selecting 400 qualified respondents, researcher interviewed with about 420 responsive. Researcher eliminated 20 responsive because they were not qualifying in study. Study was performed among 874 940 urban population in Rasht. To analyze data collected in this study were used also methods of descriptive and inferential statistical methods. At first study variables were analyzed using descriptive statistical methods. Then, for analyzing the data in this study has been used SPSS software. In descriptive statistical indices such as frequency, percentage, mean and standard deviation and inferential statistics, structural equations (including confirmative factor analysis and path analysis), have been used.

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[*] Hutton, J.G.(1997),"A study of brand equity in an organizational-buying context", journal of Product & Brand Management. Vol.6 No.6, pp 428-39.

5. Model of impact of brand assets on final consumer purchase decision making:

The researcher believes that result of this hypothesis supports from tested hypothesis. The findings and results are supported from a positive relationship between the product brand and purchase decision making (ie the brand name has an impact on purchasing decisions). Figure 2 is presented Model of relationship existing between the four structures
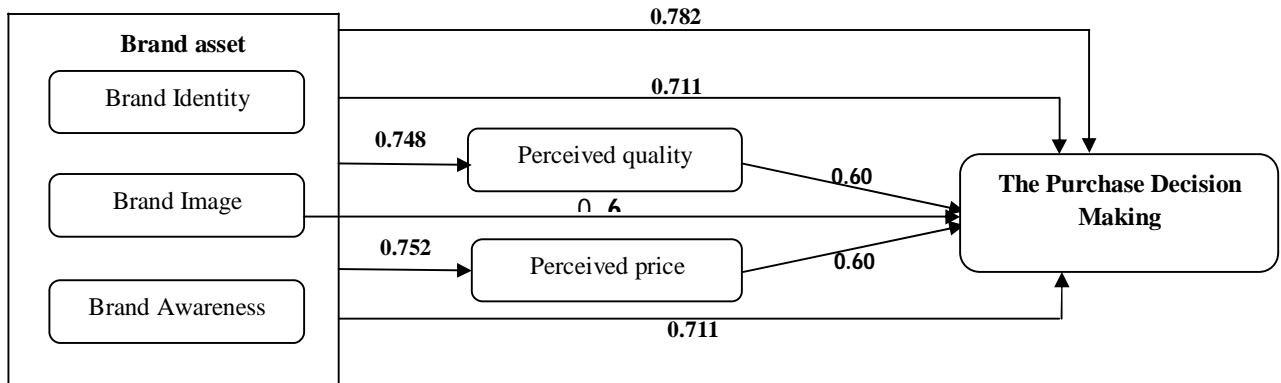

Figure 2 shows possible links or relationships between the structures means brand assets of product including brand identity, the brand image and brand awareness, purchase decision making, product price and product quality. Dependent variable is purchase decision making because introduced specific brand in market can be effective on it.

Table2: research variables

The independent variables	Intermediate variables	Dependent variables
Brand asset Brand Identity Brand image Brand Awareness	Perceived quality Perceived price	The Purchase Decision

6. RESEARCH FINDINGS

Research findings are as follows.
Descriptive statistical analysis of data gathered is provided in table number two and four.

Table 3: The statistical distribution of gender distribution of respondents

Row	Gender	Frequency	Percentage of Frequency	Cumulative Frequency	Percentage of cumulative frequency
1	female	264	66%	264	66%
2	male	136	34%	400	100%
	total	400	100%	--	--

Table4: The statistical distribution of Education distribution of respondents

row	Education	frequency	Percentage of frequency	cumulative frequency	Percentage of cumulative frequency
1	Lower than Diploma	45	11%	45	11%
2	Diploma	98	25%	143	36%
3	Bachelor	171	43%	314	79%
4	Master	75	19%	389	97%
5	PhD and higher	11	3%	400	100%
	Total	400	100%	--	--

Table5: The statistical distribution Consumption of Pegah dairy products distribution of respondents

Row	My consumption of Pegah dairy products are high	frequency	Percentage of frequency	cumulative frequency	Percentage of cumulative frequency
1	Completely agree	74	19%	74	19%
2	agree	126	32%	200	50%
3	Neither agree and nor disagree	148	37%	348	87%
4	disagree	36	9%	384	96%
5	Completely disagree	16	4%	400	100%
	Total	400	100%	--	--

Table6: A table of statistical measures of research hypotheses

Row	Hypotheses	Pearson Correlation	Sig	reject / Accept the hypothesis
1	Brand asset effect on The Purchase Decision Making of Pegah dairy products	0.782	0	Accept
2	Brand Identity effect on The Purchase Decision Making of Pegah dairy products	0.711	0	Accept
3	Brand Image effect on The Purchase Decision Making of Pegah dairy products	0.66	0	Accept
4	Brand Awareness effect on The Purchase Decision Making of Pegah dairy products	0.711	0	Accept
5	Brand asset effect on Perceived price of Pegah dairy products	0.752	0	Accept
6	Brand asset effect on Perceived quality of Pegah dairy products	0.748	0	Accept
7	Perceived price of Pegah dairy products effect on The Purchase Decision Making	0.604	0	Accept
8	Perceived quality of Pegah dairy products effect on The Purchase Decision Making	0.602	0	Accept

In this study, brand assets in terms of Iranian consumer from brands Pegah dairy industry has been analyzed based on mind, identity and brand awareness and perceived quality and price from dairy products with the brand Pegah. Major objective of this study is examination of functioning impact on consumer reactions and in order to create competitive advantage for Iranian Milk Industry companies (Pegah). Therefore, by using statistical techniques to the structural equations and Confirmatory Factor Analysis, the research questions about the impact of brand assets on the consumer's willingness to "pay more money", "more perception of product quality" and "decision making shopping "has been analyzed. The information contained in table 6 and figure 2 shows that from total of eight path for influence independent variables (brand asset) on the intermediate variables (perceived quality and price) and the dependent variable (purchase decision making of consumers), the independent variable have been effective in one path without affecting and in the five path The dependent variables and mediators.

7. Conclusion

In this study have been investigated impacts of brand asset in final consumers purchase decision making due to perceived quality and price of the brand. Content listed above indicate that brand assets in terms of Kapferer (2004) Includes under branches of identity, image and awareness of the brand effect on purchase decision making and research of Lanza based on impact the price and quality as the intermediate variables effect on the purchase decision making of Pegah final products consumers and this research due to growing interest and industry need to brand-building and its management has an effort worthy of a response to this need and the lack of research in the field of products with low mental involvement , this research sought to investigate all above cases in this group of products for helping also loyalty of existing customers and the building and brand management in dairy industry and other industries.Therefore, in order suggestions are offered:
- Since the assets are determined by the following set of identities, perceptions and behavior of final consumers are aware of the products during the purchase decision has a direct impact. It is after all the brand managers in creating and maintaining a high level of trying to assets Representations in order to increase sales of its products to current competitive market.
- Positive image of a brand or set of beliefs that people have about a particular brand can be a prelude to building relationships with brands. And the trust and satisfaction of the people. So marketers and brand managers must first create a positive image of a product and the brand in the minds of the customers has Positive believed to be a prelude to the creation of the trust and satisfaction is Brnd.
- Brand managers should take the relationship to a measure to determine, they are creating the trust and satisfaction of our customers have been successful or not and finally decided to purchase the assets of not only the brand's emphasis.

8. Recommendations for Future Research
Here are some suggestions to researchers who want to study in the same field, is given:
- The research has been carried forward in the dairy industry, and only one brand in the industry has been studied so this model can therefore be tested for various industries. For example, the effect of brand equity on the decision to purchase a non-dairy beverage industry.

- Class of commodity goods with low mental conflict, that future research could examine the goods with high and moderate mental conflict could, Finally, we studied the effect of the subject property as a luxury goods brand on customer's purchasing decision.
- The population in the study of consumer dairy market Pegah Rasht, that can be used in future studies to examine the model in other communities, or the entire country.
- In future research, other variables can be more fully used for this model, For example, the perceived quality of the brand assets that are added to the structure by chlorine as a customer-based brand equity can be expressed.

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