

BRAND BUILDING PRACTICES: A STUDY AMONG COMMERCIAL BANKS IN KERALA

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Financial institutions, particularly the banking sector, play a crucial role in driving economic growth and ensuring stability. In India, over the past three decades, commercial banks have shifted their service delivery methods, focusing on marketing, branding, and customer relationship management. Banks acknowledged the relevance of branding and highlighted the need to develop a good brand image. Additionally, banks spend resources on brand building initiatives to spread awareness and showcase their USPs. As banks are entrusted with customers' hard-earned income and financial well-being, they need to know that their bank is dependable and trustworthy. Therefore, it is necessary to evaluate the extent to which brand building practices have helped a bank to achieve distinctive positioning, brand equity, and customer acceptability. The study also tried to examine the mediating effects of customer-based brand equity, customer satisfaction, and the moderating effects of different sectors of banks. The study employed both primary and secondary data collection methods to source the information required for the investigation.

Findings revealed that brand building practices employed by the commercial banks in Kerala were perceived differently by customers and had a moderate effect on them. The study also revealed that the most positively perceived brand building practice was corporate social responsibility, and social media was found to be the least influential brand building practice. The customers exhibited a moderate level of brand awareness, brand loyalty, brand association, perceived quality, satisfaction, and behavioural intention with their bank brands. A structural equation model was developed after testing the hypotheses, and the findings of those tests led to the creation of the model. The findings indicated that brand building efforts taken by the commercial banks in Kerala had a positive, significant, and direct effect on attaining customer-based brand equity in the banks. The findings also revealed the existence of partial mediation of customer satisfaction in relation to customer-based brand equity and behavioural intentions. The findings also revealed that a moderated mediation effect exists between brand building practices and behavioural intentions, and the type of banks involved in the study serve as moderator of this relationship.

Keywords: Brand building practices, Customer-based brand equity, Customer satisfaction, Behavioural intentions