

Role of Brand Image in Customer Acquisition and Retention: A Descriptive Analysis

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Abstract

In today's cutthroat business environment, the function of brand image in client acquisition and retention is of utmost significance. Consumer impression of a brand, or brand image, is influenced by a variety of elements including reputation, values, personality, and customer experience. By setting the brand apart from rivals, fostering credibility and trust, and fostering emotional connections, a strong brand image is essential for luring in new consumers. By encouraging brand loyalty, influencing repurchase intentions, lowering price sensitivity, and encouraging brand advocacy, a strong brand image also helps retain customers. Businesses must put a high emphasis on consistent branding, keeping to brand promises, effective communication, outstanding customer service, practicing corporate social responsibility, and tracking and responding to consumer feedback if they want to build a strong brand image. These strategies not only aid in customer acquisition but also cultivate long-term client connections that eventually result in corporate success. The researcher had considered 212 people from companies to know the role of brand image in customer acquisition and retention and concludes that there is significant role of brand image in customer acquisition and retention.

Keywords: Brand Image, Brand Reputation, Brand Awareness, Consumer Retention, Brand Recognition

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Introduction

In today's world, getting a competitive edge over your competition is crucial. Competition can be cutthroat, and it is crucial for the brands to stand apart in a consumer's eyes. Brands today are facing a really hard time in attracting and retaining consumers. Hence, businesses must concentrate on creating a strong brand image to navigate this difficult market. Brand image refers to how consumers perceive a product or service (Fianto et al., 2014). It might be regarded as how customers view the brand. This picture changes over time. Building a brand's reputation with a consumer takes time. Consumers form opinions about brands based on their interactions with them and their experiences with them. These interactions can take on a variety of shapes and aren't always related to the use or acquisition of products and services. As it affects consumer perceptions, behaviors, and loyalty, brand image is crucial to gaining and keeping customers. Brand image represents the convergence of several elements, including brand reputation, values,

personality, quality, and total customer experience. Brand image directly affects consumers emotional connection to a brand. Consumers are more likely to feel connected to a brand when it has a great reputation. In a crowded market, it differentiates products and influences consumer perceptions and preferences. While a brand with a low level of brand awareness is less well-known or established, one with a high level of brand awareness has successfully positioned itself in the minds of its target market (Stahl et.al, 2012). An essential component of every successful product on earth today is branding. The cornerstone upon which all other marketing initiatives are constructed is brand recognition. In addition to assisting, you in differentiating yourself from the competition, a strong brand also creates the conditions for client retention, repeat business, and favorable word-of-mouth recommendations. Public relations, social media, and advertising campaigns are just a few marketing strategies that may help a business achieve high levels of brand awareness. The ultimate objective of brand awareness is to leave consumers with a favorable and enduring image, which may promote more customer loyalty and acquisition.

Literature Review

In today's world, creating a brand for your product is extremely important. Because it paves the way for consumer loyalty and repeat business, brand recognition is crucial for attracting new customers. Consumers are more inclined to consider a brand when making purchases when they are aware of it (Wang & Yang, 2010). With the help of brand image companies may differentiate themselves from the competition and attract customers by building a distinctive brand image. There are several options available to customers in today's oversupplied marketplace. Consumer attention is more likely to be drawn to brands with a clear and appealing image, which increases customer acquisition. There are several benefits of creating a positive brand image. Consumer trust and credibility are increased by a strong brand image (Ambolau et.al, 2015). Customers are more inclined to prefer one brand over others when they connect it with good qualities like quality, dependability, and honesty. Because consumers are frequently hesitant to move to new or unproven businesses, trust is essential in the customer acquisition process. Brand image appeals to consumers' emotions as well as their practical needs. Customers are more inclined to choose brands that make them feel good and like a part of something bigger than themselves. Emotional connections increase brand loyalty and have an impact on consumer choice, increasing the likelihood that they will purchase from you again. Apart from this, a powerful brand reputation may encourage effective word-of-mouth advertising. Customers that are happy with the brand and have a good brand experience are more inclined to tell their friends, family, and coworkers about it (Sallam, 2014). Since suggestions from friends and family are more likely to be trusted, this word-of-mouth advertising may considerably aid in the acquisition of new clients. Simply said, brand awareness is important for acquiring customers because it helps people form favorable impressions of a brand, which increases their propensity to consider and select it over rivals. Increased client acquisition and loyalty—two important factors in long-term economic success—are the outcome.

To increase consumer acquisition, a strong brand must be built. A corporation may differentiate itself from its rivals and draw in new clients with the aid of a powerful brand. Customers are more likely to take into account a brand's goods or services when making a purchase choice when they are aware of it and have a favorable opinion of it. Companies may employ a number of tactics to construct a strong brand, such as building a distinctive brand identity, a unified brand messaging, and spending money on successful marketing and advertising campaigns (Koh et.al, 2009). Delivering superior goods and services, offering top-notch customer support, and interacting with consumers through a variety of channels are other ways that businesses may concentrate on developing a great image. Companies may also spend money on increasing brand recognition by utilizing a variety of marketing platforms, including influencer marketing, email marketing, social media, and more. Companies may expand their visibility and reach by continuously and successfully advertising their brand and its offers. This makes it simpler for customers to discover and get familiar with their brand. Brand recognition is greatly influenced by marketing (Gerber et.al, 2014). The promotion of a brand and its products to consumers is crucial for helping them learn about and become familiar with the brand. Businesses may use a range of marketing channels, such as social media, email marketing, influencer partnerships, advertising, and more, to reach their target audience and improve brand awareness. Effective marketing efforts should seek to establish a unified brand message that clearly conveys the distinctive features and advantages of a company's goods or services. The reputation of the brand should be developed by consistently providing top-notch products and services, offering outstanding customer service, and actively engaging with customers via a variety of channels. Additionally, marketing may be utilized to reach client demographics and increase brand recognition. If a business sells infant items, it can, for instance, focus its marketing efforts on young parents. By doing this, the business may more successfully contact its target market and increase brand recognition among them (Hamid et.al, 2012, Alhawari et al, 2016).

To acquire new clients, as well as to retain the previous ones, it is important to apply best practices to create a brand. This can be done by various methods. The creation of a distinctive brand identity is one such technique. Businesses should make an effort to develop a recognizable and distinctive brand identity that sets them apart from their competitors. Creating a distinctive logo, color palette, slogan, and other visual components connected to the brand might be a part of this. Companies should strive to develop a unified brand statement that clearly conveys the distinctive features and advantages of their goods or services. Customers may better comprehend a brand's values and what to anticipate when buying its goods or services thanks to this. For effective consumer retention as well as to gain new consumers, brand quality is of paramount importance. Businesses should work to establish a positive reputation by providing excellent products and services, outstanding customer service, and frequent client interaction. (Hadi & Indradewa, 2019). Apart from this, to reach new audiences and increase brand recognition, businesses can collaborate with influencers in their specialized field or sector. Influencer collaborations may be a successful strategy for bringing a brand's products to a certain audience.

Companies should also aim to communicate with consumers. To develop a lasting relationship with consumers, businesses should strive to interact with them through a variety of channels, including social media, email marketing, and customer support. (Alhawar et.al, 2016). Delivering dependable and outstanding experiences to consumers is the foundation of a great brand image. Brands are responsible for making sure their goods and services meet or exceed consumer expectations. Companies may strengthen a favorable brand image, cultivate consumer trust and loyalty, and consistently deliver on brand promises. All these practices will not only help companies to create a strong brand image, it'll also help them to retain consumers as well as gain new consumers.

Objective: To measure the role of brand image in customer acquisition and retention.

Methodology: The researcher had considered 212 people from companies to know the role of brand image in customer acquisition and retention. The survey was conducted with the help of a questionnaire. The researcher had collected the primary data through random sampling method and analyzed it using mean and t test statistical tools.

Findings

Table 1 Role of brand image in customer acquisition and retention

S. No.	Statements	Mean Value	t value	Sig.
1.	Brand image help companies to differentiate from competition and attract customers by building a distinctive brand image	3.20	2.963	0.002
2.	Appeals to consumers' emotions as well as their practical needs	3.15	2.237	0.013
3.	Increases propensity to consider and select over competitors	3.17	2.575	0.005
4.	Brand image results in favorable perceptions, customer loyalty, and promising word-of-mouth references	3.18	2.672	0.004
5.	Brands are responsible for making sure their goods and services meet or exceed consumer expectations	3.14	2.112	0.018
6.	Help to expand visibility, shapes customer views, establishes trust, and promotes emotional relation with customers	3.16	2.373	0.009

Table above is showing different role of brand image in customer acquisition and retention. The respondent says that brand image help companies to differentiate from competition and attract customers by building a distinctive brand image with mean value 3.20, results in favorable perceptions, customer loyalty, and promising word-of-mouth references with mean value 3.18 and Increases propensity to consider and select over competitors with mean value 3.17. The respondent also says that brand image help to expand visibility, shapes customer views, establishes trust, and promotes emotional relation with customers with mean value 3.16, appeals

to consumers' emotions as well as their practical needs with mean value 3.15 and brands are responsible for making sure their goods and services meet or exceed consumer expectations with mean value 3.14. The value under significant column for all the statements related to role of brand image in customer acquisition and retention are significant with value below 0.05 after applying t-test.

Conclusion

In conclusion, in today's cutthroat business environment, brand image plays a critical role in client acquisition and retention. A powerful brand image shapes customer views, establishes trust, and promotes emotional ties. By distinguishing the brand, it draws in new consumers while also encouraging repeat business and client loyalty. Businesses should concentrate on consistent branding, keeping promises, excellent communication, outstanding customer service, and corporate social responsibility in order to develop a strong brand image. Companies may improve client acquisition and retention by putting these tactics into practice, which will lead to long-term success. In the end, a strong brand image results in favorable perceptions, greater customer loyalty, and favorable word-of-mouth recommendations—all of which are essential for long-term development and profitability.

The study was conducted to know the role of brand image in customer acquisition and retention and found that brand image help companies to differentiate from competition and attract customers by building a distinctive brand image, results in favorable perceptions, customer loyalty, and promising word-of-mouth references and increases propensity to consider and select over competitors.

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