EFFECT OF BRAND TRUST, BRAND IMAGE ON CUSTOMER BRAND LOYALTY IN FMCG SECTOR AT GWALIOR REGION

NISCHAY K. UPAMANNYU

Assistant Professor
Prestige Institute of Management,
Airport Road, Gwalior, India

CHANDA GULATI

Assistant Professor
Prestige Institute of Management,
Airport Road, Gwalior, India

GARIMA MATHUR

Associate Professor, Prestige Institute of Management, Air port Road, Gwalior, India

ABSTRACT:

In this research article we have examined the Effect of Brand Trust, Brand image on Customer brand loyalty and also cause and effect relationship has been established between customer brand loyalty and brand trust & brand image in context of the FMCG sector. The data was collected from 300 customers of FMCG sector at Gwalior City of Central India. Results are analyzed through Multivariate analysis (MANCOVA). Linear regression was also applied between independent variable and dependent variable.

Keywords: Brand Trust, Brand Image and Brand Loyalty

1. INTRODUCTION:

Customer loyalty has become widely accepted as an important issue for all organizations, it is used as a marketing benchmark for the company performance (Bennett & Rundle -Thiele, 2004). On the other hand we can say that brand image, Brand Trust and customer loyalty are all important. This is also to be said that if the customer is loyal so he will be interesting to buy another extension product of the same brand. In the current study, this conception about customers will be evaluated through using all the important variable such as Brand trust, Brand Image, Customer loyalty. Current study would be very much useful for the retail industry because a Maggi Brand has been chosen for conducting a customer study.

1.1. THEORETICAL BACKGORUND:

1.1.1. Brand Trust: it is Feeling of security held by the consumer in his/her interaction with the brand, that it is based on the perceptions that the brand is reliable and responsible for the interests and welfare of the consumer. The variability dimension of brand trust has a technical nature because it concerns the perception that the brand can fulfill or satisfy consumers' needs. It is related to the individual's belief that the brand accomplishes its value promise. McAllister (1995) defined as "the degree to which an individual is confident and eager to act on the basis of the words, actions and results of others".

1.1.2. Brand Image: Brand image is the current view of the customers about a brand. It can be defined as a unique bundle of associations within the minds of target customers. It signifies what the brand presently stands for. It is a set of beliefs held about a specific brand. In short, it is nothing but the consumers' perception about the product.

1.1.3. Customer brand loyalty: Brand loyalty can be defined as the relative possibility of customer shifting to another brand in case there is a change in product's features, price or quality. As brand loyalty increases, customers will respond less to competitive moves and actions. Brand loyal customers remain committed to the brand, are

willing to pay a higher price for that brand, and will promote their brand always. A company having brand loyal customers will have greater sales, less marketing and advertising costs, and best pricing. This is because the brand loyal customers are less reluctant to shift to other brands, respond less to price changes and self- promote the brand as they perceive that their brand have unique value which is not provided by other competitive brands.

1.2. REVIEW OF LITERATURE:

1.2.1. Brand trust: Arjun & Morris (2001) narrated that the brand trust is a consumer would like to trust in his/her own initiative, and trust the product that brand provides. Trust can reduce the consumer's uncertainty, because the consumer not only knows that brand can be worth trusting, but also thinks that dependable, safe and honest consumption scenario is the important link of the brand trusts.

Hiscock (2001) explored the "The ultimate goal of marketing is to generate an intense bond between the consumer and the brand, and the main ingredient of this bond is trust", but trust is an elusive concept. The ultimate goal of marketing is to generate an intense bond between the consumer and the brand, and the main ingredient of this bond is trust. Blackston (1992) defined that trust is one component of consumer relationships with brands.

Rotter (1980) explored that trust is an important variable affecting human relationships at all levels. Deutsch (1973) explained that Trust is also a confidence that makes one brand preferred another. Urban et al. (1996) found that Brand trust is undoubtedly one of the most strongest tools of making the relationships with the customers on the internet.

1.2.2. Brand Image: Keller, (1993) defined brand image as a summation of brand associations in the memory of the consumer which leads him towards brand perception and brand association including brand attributes, brand benefits and brand attitude. Hsieh, Pan, & Setiono (2004) argued, brand image helps consumer in recognizing their needs and satisfaction regarding the brand, it also distinguishes the brand from other rivals motivating customers to buy the brand. Kotler (2001) defined image as the attitude, thought and feelings of a person for a particular thing or object. Roth, (1995) defined that The essential part of the company's marketing program is to sustain the brand image and strategy of the brand (Keller, 1993; Aaker, 1991). Aaker (1991) found the Image can create importance and it helps consumers with gathering information, distinguish the brand, creates a reason to purchase, and also creates constructive feelings and provides the basis for brand extension.

1.2.3. Customer Brand Loyalty: Brown (1952) showed the importance of two dissimilar dimensions of brand loyalty: behavioral and attitudinal loyalty. Cunningham (1956) found the Frequency of repeat purchase has been considered as behavioral loyalty or percentage of purchase, and Mellens, Dekimpe & Steenkamp (1996) showed that attitudinal loyalty is defined as, priority, dedication or purchase aim of the consumers. Reichheld and Sasser (1990) found that If a customer is loyal to brand then company can increase its productivity by offering brand further extension without the fear of failure.

Oliver (1999) pointed out that the customer loyalty mainly contains an idea to lie in whether consumers will keep on purchasing the product of the same shop for a long time or not, that meaning can extend for the shop the competitive ability in the market. The high loyalty customer has the possibility of attracting more latent customers; therefore most operators usually will promote a brand loyalty to list as a main operational target.

1.2.4. Relationship between brand trust and customer loyalty: Beery (1993); Reicheld & Schefter (2000) found that trust is essential for the development of loyalty. To maintain long term relationship trust is considered as one of the key variables. Loyalty is developed if there is an element of trust (Berry, 1993; Reicheld & Schefter, 2000). Arjun & Morris (2001) explored about the foundation of loyalty is an establishment with a continuation and maintenance of the evaluation relation, and brand trust affects the maintenance of the evaluation. Finally, its research proof brand trust will have a positive influence to the customer loyalty. Jian (2003) found that brand trust and brand emotion influenced a customer's attitude for brand after studying; its research proof brand trust will have a positive influence to the customer loyalty.

1.2.5. Relationship between brand image and customer loyalty: Most of the research has indicated that product image/brand image has significant impact on loyalty intention i.e. customer repurchases intention. According to the Vazquez-Carrasco and Foxall (2006) explained that the social, confident and special brand/ product image has a positive impact on loyalty intention, Reynolds and Beatty (1999) found that if the customer received high social benefit from the salesperson then he will be more loyal with a salesperson.

PROPOSED MODEL:
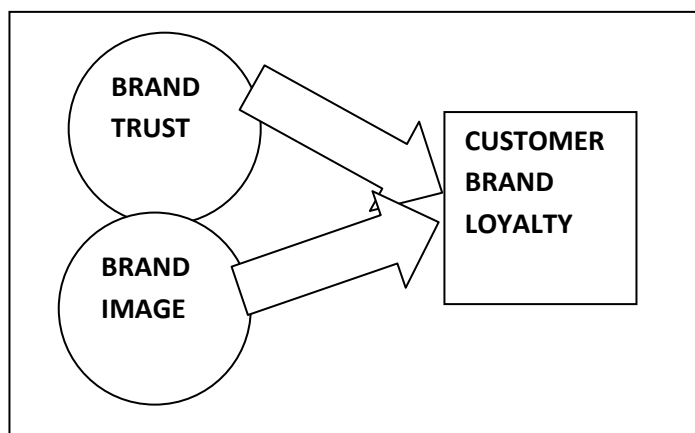
1.2. OBJECTIVES OF THE STUDY:

1.3.1. Main Objective:

To evaluate the effect of Brand trust, Brand Image on Customer loyalty in the context of Maggi Brand in Fast moving consumer goods sector at Gwalior region.

1.2.6. Other Objectives:

1. To design and re-standardize measures for evaluating Brand Trust, Brand Image, Customer Brand loyalty in present study's context.
2. To identify the factors underlying of Brand Trust, Brand Image and Brand Loyalty.
3. To evaluate the effect of Demographic variables on Brand Loyalty.
4. To establish cause and effect relationship between brand Trust and Brand Image and Brand Loyalty.
5. To open new avenues for future research.

1.4. HYPOTHESIS OF THE STUDY:

$H0_1$: There is no effect of Brand Trust on Customer Brand loyalty.

$H0_2$: There is no effect of Brand Image on Customer Brand Loyalty

$H0_3$: There is no effect of Gender on Customer Brand loyalty

$H0_4$: There is no effect of Qualification on Customer Brand loyalty

$H0_5$: There is no effect of Age on Customer Brand Loyalty

$H0_6$: There is no effect of Income on Customer Brand Loyalty

$H0_7$: There is no cause and effect relationship between Brand Trust, Brand Image and Customer Brand loyalty

2. RESEARCH METHODOLOGY:

The study was Casual in nature and the survey method was used for data collection. Sample design consists of the size of population, sample element, sampling size and sampling techniques. Population of the current study was all the customers in FMCG Sector in Gwalior region for this study.

2.1 Sample: Individual customers in the age range of 18 to 60 years old Were selected for the study. Most of them 68 percent were females and the rest were males. An individual customer was treated as element of study. In all 400 questionnaires were distributed and out of them 332 were received. Finally 300 questionnaires were selected as 32 were not filled properly.

2.2. Measures: The responses were collected on a Likert type scale of 1 to 5 for all the variables. The measures were tested for reliability and validity. Content validity of measures was established through a panel of judges before using the measure for collecting data for the study.

Brand trust was assessed through the five item scale of adopted from the research of Amber Abraheem Shlash Mohammad (2012). Cronbach's alpha for the scale was reported as 0.811 in the previous research and for the current study it was reported as 0.863 (see table 1). The five items were taken from the work of (Matzler et al., 2008; Morgan & Hunt , 1994; Ballester and Munuera , 2005; laser et al ., 1995; chandhuri and Holbrook, 2001; Hsteh and Hiang 2004; Caceres and Paparoidamis 007; Ballester and Aleman-Munuera 2001; Dixon, Bridson, Evans and Morrison 2005). The items were: "I trust this brand," "I rely on this brand," "This is an honest brand," "This brand meets my expectations," and "This brand is safe."

Brand Loyalty was assessed the twelve item scale of adopted from the research of Anber Abraheem Shlash Mohammad (2012). The cronbach's Alpha for the scale was reported as 0.797 in the previous research and for the current study it was reported as 0.828 (see table no 1). The twelve items were taken from the work of The brand loyalty measures were adapted from previous studies, twelve items were adopted from (Chaudhuri and Holbrook, 2001; Grace and O'Cass 2005; Algesheimer, et.al 2005; Fullerton, 2005; Heithman, et.al 2007; Hess and Story, 2005; Johnson, et.al 2006; Sierra and McQuity, 2005; Zeithaml, et.al 1996). I intend to buy this brand in near future, I intend to buy other product of this brand, I consider this brand as my first choice in this category, The next time i need that product, i will buy the same brand, I will continue to be loyal customer for this brand, I am willing to pay a price premium over competing product to be able to purchase this brand again, I would only consider purchasing this brand again, if it would be substantially cheaper, I say positive things about this brand to other people, I recommend this brand to someone who seeks my advice, I intend to recommend this brand to other people and I consider this brand my first choice in next few year.

Brand Image was assessed the twelve item scale which was self made based on requirement of the current study. The croanbach's alpha of the current study in context of brand image was found 0.821. the construct of brand image was constituted using attitude, association and brand personality ; Brand aggressive, Brand having simplicity, Relationship with brands, This brands is sentimental, Used in store decoration, Stability in quality, Freshness in raw material, Relationship with the brand, Like flavor, Serve what I want, Brand having responsiveness and Complete knowledge about the brand.

RESULTS AND DISCUSSION:

3.1. Reliability Test of Brand Trust, Brand Image, and Customer brand loyalty: Nunnally (1978) recommended that instruments used in basic research have reliability of about 0.70 or better. The reliability was computed by using PASW 18 software. The Croanbach's Alpha reliability test was applied to compute reliability coefficients for all the items in the questionnaire.

No. of variable	Name of Variable	Croanbach Alpha	No. of Items
Variable 1	Brand Trust	0.863	5
Variable 2	Brand Loyalty	0.828	10
Variable 3	Brand Image	0.821	12

It is considered that the reliability value more than 0.7 is considered good enough. The Cronbach's Alpha reliability value of Brand Trust, Brand Loyalty, Brand extension attitude, Brand affect and Brand Image were found to be 0.863, 0.828, and 0.821 which values are higher than the standard value 0.7. therefore, the Questionnaire can be treated as reliable for the study excepting only one measure that was Brand extension attitude but the Cronbach's Alpha reliability value is near to 0.7 therefore it was treated as good measure for the current study.

2.2. FACTOR ANALYSIS:

3.2.1. KMO Bartlett's Test of Brand Trust: A Kaiser Meyer Olkin measure of sampling adequately indicated KMO value of 0.730 which indicated that the sample size was good enough to for the current study. KMO values above 0.5 are considered to be good enough to consider the data as normally distributed and therefore suitable for exploratory Factor analysis.

KMO AND BARTLETT'S TEST

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.730
Bartlett's Test of Sphericity	Approx. Chi-Square	427.997
	Df	3
	Sig.	.000

Bartlett's test sphericity which tested the null hypothesis that the item to correlation matrix based on the responses received from respondents for Brand Trust was an identity matrix. The Bartlett's test was evaluated through chi-square test having Chi-Square value 427.997 which is significant at 0.000 level of significance,

indicating that null hypothesis is rejected. Therefore it is clear that the item to item correlation matrix not an identity matrix and the data were normally distributed and data were suitable for factor analysis.

2.2.2. *Principal of component analysis:* The Principal Component Analysis (PCA) was applied on the Brand Trust data collected on Maggi brand to identify the latent factors of Brand Trust. The PCA with Kaiser Normalization and Varimax Rotation converged in one factor after four iterations. The factors were named as Confidence**.** The entire emerged factor was displayed in the table below.

Variable	Eigen Value	Total	Variance	Statement	Loading value
Confidence	2.360	2.360	78.677	I can trust completely I can rely I feel secure	.905 .888 .868

2.2.3. *KMO Bartlett's test of Brand Loyalty:*
Kaiser Meyer Olkin measure of sampling adequately indicated KMO value of 0.884 which indicated that the sample size was good enough to for current study. KMO values above 0.5 are considered to be good enough to consider the data as normally distributed and therefore suitable for exploratory Factor analysis.

KMO AND BARTLETT'S TEST

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.884
Bartlett's Test of Sphericity	Approx. Chi-Square	753.638
	Df	45
	Sig.	.000

Bartlett's test sphericity which tested the null hypothesis that the item to correlation matrix based on the responses received from respondents for Brand Loyalty was an identity matrix. The Bartlett's test was evaluated through chi-square test having Chi-Square value 753.638 which is significant at 0.000 level of significant, indicating that null hypothesis is rejected. Therefore it is clear that the item to item correlation matrix not an identity matrix and the data were normally distributed and data were suitable for factor analysis.

2.2.4. *Principal of component analysis of Brand loyalty:* The Principal Component Analysis (PCA) was applied on the Brand Loyalty data collected on Maggi brand to identify the latent factors of Brand Loyalty. The PCA with Kaiser Normalization and Varimax Rotation converged on two factors after three iterations. The factors were named as ***Attitudinal and Behavioral Intent***. The entire emerged factor was displayed in the table below.

Variable	Eigen Value	Total	Variance	Statement	Loading value
Attitudinal	3.965	2.942	29.422	Recommend to this brand Someone who seek my Intend to buy product of another brand Say positive things about you Intend to buy when it substantially cheaper Consider this brand as my first choice	0.737 0.711 0.670 0.661 0.651 0.521 .868
Behavioral Intent	1.117	2.140	21.398	Continue to be loyal Willing to pay price premium First choice When I need, I will buy same	0.767 0.728 0.584 0.509

1.2.2. *KMO Bartlett's Test of Brand Image:* Kaiser Meyer Olkin measure of sampling adequately indicated KMO value of 0.868 which indicated that the sample size was good enough to for current study. KMO values above 0.5 are considered to be good enough to consider the data as normally distributed and therefore suitable for exploratory Factor analysis.

KMO AND BARTLETT'S TEST

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.868
Bartlett's Test of Sphericity	Approx. Chi-Square	796.955
	Df	66
	Sig.	.000

Bartlett's test sphericity which tested the null hypothesis that the item to correlation matrix based on the responses received from respondents for Brand Image was an identity matrix. The Bartlett's test was evaluated through chi-square test having Chi-Square value 796.955 which is significant at 0.000 level of significant, indicating that null hypothesis is rejected. Therefore it is clear that the item to item correlation matrix not an identity matrix and the data were normally distributed and data were suitable for factor analysis.

1.2.3.   Principal component analysis of Brand Image:

The Principal Component Analysis (PCA) was applied on the Brand Image data collected on Maggi brand to identify the latent factors of Brand Trust. The PCA with Kaiser Normalization and Varimax Rotation converged on four factors after four iterations. The factors were named as *Cheerful Personality and Accountability*. The entire emerged factor was displayed in the table below.

Variable	Eigen Value	Total	Variance	Statement	Loading value
Cheerful personality	4.105	3.066	25.549	Brand agressive Brand having simplicity Relationship with brands This brands is sentimental Used in store decoration Stability in quality Freshness in raw material Relationship with the brand	0.657 0.650 0.633 0.622 0.607 0.575 0.519 0.492
Accountability	1.112	2.151	17.925	Like flavor Serve what I want Brand having responsivness Complete knowledge about the brand	0.700 0.672 0.637 0.630

UNIVARIATE ANCOVA:

Univariate Analysis (Two ways ANOVA) was applied to evaluate the effect of Demographics variable (Gender, Qualification, Income & Age) on Brand Loyalty. Categorical variable were used as fixed variable and Brand Loyalty was treated as the dependent variable.

LEVENE'S TEST OF EQUALITY OF ERROR VARIANCES[A]
Dependent Variable: BRANDLOYALTY

F	df1	df2	Sig.
4.099	48	250	.047
Tests the null hypothesis that the error variance of the dependent variable is equal across groups.			
a. Design: Intercept + GENDER + QUALIFICATION + INCOME + AGE + BRANDIMAGE + BRANDTRUST			

To select appropriate Post Hoc test Levene's test of equality of error variances was applied. The null hypothesis that the error variance of the dependent variable (Brand Loyalty) is equal across the groups was tested using 'F' test. The value of 'F' was found to be 4.099 which is significant at the 4.7% level of significance, indicating that Null hypothesis is rejected at the 5% level of significance. Since the no. of groups for the dependent variable are very large (2*4*4*), the error variance of the dependent variable was in any case likely to be unequal and post hoc tests that available and suitable for equal variances among across the group were used.

TESTS OF BETWEEN-SUBJECTS EFFECTS
Dependent Variable: BRAND LOYALTY

Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	5930.718[a]	12	494.227	23.582	.000
Intercept	30.410	1	30.410	1.451	.229
GENDER	19.430	2	9.715	7.464	.030
QUALIFICATION	7.754	2	3.877	.185	.831
INCOME	70.220	3	23.407	12.117	.003
AGE	95.087	3	31.696	10.512	.011
Error	5994.011	286	20.958		
Total	442997.000	299			
Corrected Total	11924.729	298			
a. R Squared = .497 (Adjusted R Squared = .476)					

The Univariate Analysis (ANOVA) model fit indicated by Adjusted R^2 which has the value of the dependent variable (Brand Loyalty) is 0.476. Corrected model of (Brand Loyalty) has been tested for best fit using 'F' test having a value of 23.582 which is significant at the 0.000% level of significance that indicating the model with demographics variable (Gender, Qualification, Income and Age) as fixed factors and Brand Loyalty has a good fit.

H01: There is no effect of Gender on Brand Loyalty: The effect of 'Gender' as a demographic variable on Brand Loyalty was tested through F-test. The value of F was found to be 7.464, which is significant at the 3% level of significance. Therefore, the null hypothesis is rejected at the 5% level of significance, indicating that there is a significant effect of Gender as a demographic variable on 'Brand Loyalty'.

H02: There is no effect of Qualification on Brand Loyalty: The effect of 'Qualification' as a demographic variable on Brand Loyalty was tested through F-test. The value of F was found to be 0.185, which is significant at the 83.1% level of significance. Therefore, the null hypothesis is not rejected at the 5% level of significance, indicating that there is no effect of Qualification as a demographic variable on 'Brand Loyalty'.

H03: There is no effect of Income on Brand Loyalty: The effect of 'Income' as demographics variable on Brand Loyalty was tested through F-test. The value of F-test was found to be 12.117, which is significant at the 0.3% level of significance. Therefore, the null hypothesis is rejected at the 5% level of significance, indicating that there is a significant effect of Income as Demographics variable on Brand Loyalty.

H04: There is no effect of Age on Brand Loyalty: The effect of 'Income' as demographics variable on Brand Loyalty was tested through F-test. The value of F-test was found to be 12.117, which is significant at the 0.3% level of significance. Therefore, the null hypothesis is rejected at the 5% level of significance, indicating that there is a significant effect of Income as Demographics variable on Brand Loyalty.

MULTIPLE REGRESSION ANALYSIS:

H05: There is no cause and effect relationship between Independent variable and dependent variable:
The linear regression analysis was applied to establish cause and effect relationship between Brand Image, Brand Trust and Customer Brand loyalty through PASW 18 software. Here in this regression equation, customer Brand Image, Brand Trust was taken as independent variable and Customer Brand Loyalty was treated as dependent variable.

MODEL SUMMARY

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
dimension 0 1	.690[a]	.476	.472	4.59459
a. Predictors: (Constant), BRANDTRUST, BRANDIMAGE				

Multiple Linear regression analysis was used to establish the cause and effect relationship between Brand Image, Brand Trust and customer Brand loyalty. Here, In the regression equations, Brand Image and Brand Trust were taken as independent variable and Customer Brand loyalty was taken as independent variable was

treated as the dependent variable and the Result of Model summary indicated through Adjusted R^2 value which was found to be 0.472, indicating that Brand Image & Brand Trust having 47.2% on Customer Brand loyalty.

ANOVA[b]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5676.085	2	2838.043	134.439	.000[a]
	Residual	6248.644	296	21.110		
	Total	11924.729	298			
a. Predictors: (Constant), BRANDTRUST, BRANDIMAGE						
b. Dependent Variable: BRANDLOYALTY						

The goodness fit of the model was tested using ANOVA and the F-value was found to be 134.439 which is significant at the 0.000% level of significance, indicating that the model is showing good faith.

COEFFICIENTS[A]						
Model		Un standardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.091	2.084		1.962	.051
	BRANDIMAGE	.465	.036	.543	12.886	.000
	BRANDTRUST	.647	.069	.396	9.391	.000
a. Dependent Variable: BRANDLOYALTY						

The contribution of individual independent variable was evaluated through computation of β value for the independent variable Brand Image was 0.543 with the T-Test value of 12.886 which was significant at 0.000, indicating that Brand Image contribute significantly to Customer Brand loyalty. Therefore, the Null Hypothesis was rejected, indicating that there is a strong positive cause and effect relationship between Brand Image and Customer Brand Loyalty.

3.   DISCUSSION OF RESULTS:

The Main objective of the current study was evaluated the effect of Brand Trust, Brand Image on Customer brand loyalty. The other important objective of the current study was to evaluate the effect of demographics variable on Customer brand loyalty.

The first objective of the current study was evaluated using Univariate analysis and the results of the current study were found to be Mix. Cause and effect relationship between Brand Image & Brand Trust on customer brand loyalty was established using linear regression. Where Brand Image & Brand Trust was taken as independent variable and customer brand loyalty was treated as the dependent variable. The result indicates that there is a strong positive relationship between Brand Image & Brand Trust on customer brand loyalty.

The result of the current study of Brand trust on Brand loyalty was in line with the finding of Jian (2003) where researchers found that brand trust and brand emotion influenced a customer's attitude for brand after studying; its research proof that brand trust has a positive influence to the customer loyalty. The result of the current study was also in line with the finding of Reicheld & Schefter (2000) where researchers found that trust is essential for the development of loyalty. To maintain long term relationship trust is considered as one of the key variables.

The Result of the current study was not in line because result of the current study indicated that brand image variable have no effect on Brand loyalty but the finding of previous research is contradictory because they found significantly brand image effect on brand loyalty as ResuVazquez-Carrasco and Foxall (2006) explained that the social, confident and special brand/ product image has positive impact on loyalty intention, Reynolds and Beatty (1999) found that if the customer received high social benefit from the salesperson then he will be more loyal with salesperson.

4.   MANAGERIAL IMPLICATIONS:

Managers of Retail industry companies must focus on increasing the consumer brand loyalty by focusing on dimensions like brand trust and brand image. If brand loyalty increases and sustained than it can have a huge positive impact on consumer brand extension attitude benefitting the organizations in terms of immense upbeat reputation along with an increase in revenue generation simultaneously which can always be a huge plus for the organization.

5. CONCLUSION:

This research study was divided into Six Chapters. The first chapter of this study was Introduction and conceptual framework. Conceptual framework consists of overview of customer loyalty program and customer retention. Review of literature and Objective of the current study, Hypothesis of the study. Review of literature covers separate review of Customer loyalty program and customer retention. Second Chapter includes Research Methodology, Tools for data collection and Tools for data analysis. Research methodology was further divided as the nature of the study, population, sample elements, sampling techniques and sample size. Third Chapter of the study includes Results and discussion includes Reliability, Factor analysis, Univariate Two way ANOVA test and linear regression analysis. The Fourth chapter of the study includes Discussion of Results of the study and Managerial Implication and Fifth chapter includes Limitation and Conclusion and seven chapters of this study consist of Reference and Annexure. The conclusion of the current study indicates that there is a significant positive relationship between brand trust, brand Image and Customer brand Loyalty. Following conclusions can be derived from the study.

- Brand trust and brand image have a positive impact on brand loyalty.
- All the demographics variable Gender, Income, and Age have a positive and significant effect on Customer brand loyalty.

REFERENCES:

1. Aaker, D. A. (1991), Managing Brand Equity, New York: The Free Press.
2. Aaker, D.A.; Keller, K.L. (1990) Consumer Evaluations of Brand Extensions, Journal of Marketing, Vol. 54, No. 1, pp. 27-41.
3. Aaker, D.A.; Keller, K.L. (1990) Consumer Evaluations of Brand Extensions, Journal of Marketing, Vol. 54, No. 1, pp. 27-41.
4. Berry, L. L. (1993), "Playing Fair in Retailing", Arthur Anderson Retailing Issues Newsletter (March), 5, 2
5. Berry, L. L. and. Parasuraman, A.A. (1991), "Marketing Services: Competing Through Quality". New York, NY: Free Press.
6. Blackston, Max (1992), "A Brand with an Attitude: A Suitable Case for the Treatment", Journal of the Market Research Society, 34 (3), 231-241.
7. Bottomley, P.A.; Doyle, J.R. (1996) The Formation of Attitudes Towards Brand Extensions: Testing and Generalising Aaker and Keller's Model, International Journal of Research in Marketing, Vol. 13, No. 4, pp. 365-377.
8. Brown, G. H. (1952), "Brand loyalty-fact or fiction", Advertising Age, 23, 53–54
9. Brozniarczyk, S.M.; Alba, J.W. (1994), "The Importance of the Brand in Brand Extensions", Journal of Marketing Research, Vol. 31, pp. 214-228.
10. Chaudhari, Arjun and Holbrook, Morris B. ;(2002), 'How Brand Reputation Affects the Advertising-Brand Equity Link,' Journal of Advertising Research, 42 (3), 33
11. Chaudhuri A. Holbrook M.B (2001), "The chain of effects from brand trust and brand affect to brand performance: The role of brand loyalty". Journal of Marketing 2001; 65 (April): 81-93.
12. Chaudhuri Arjun & Holbrook Morris (2001), "The Chain of Effects from Brand Trust and Brand Affect to Brand Performance: The Role of Brand Loyalty." Journal of Marketing, 65(2), 81-93
13. Chen, A. C, (2001), "Using free association to examine the relationship between ,The characteristics of brand associations and brand equity", Journal of product and brand management, 10(7), 439-451.
14. Cunningham, R.M. (1956), "Brand loyalty-what, where, how much", Harvard Business Review, Vol.39, November-December, pp. 116-38
15. Deutsch, M. (1973), "The Resolution of Conflict: Constructive and Destructive Processes", New Haven CN: Yale University Press

16. Fazio, R. H., & Zanna, M. P (1978), "Attitudinal qualities relating to the strength of the attitude-behavior relationship", Journal of Social Experimental Psychology, 14, 398–408

17. Fazio, R. H.,&Zanna, M. P (1981), "Direct experience and attitude-behavior consistency", In L. Berkowitz (Ed.), Advances in experimental social psychology (Vol. 14, pp. 161–202). New York: Academic.

18. Hiscock, J. (2001), 'Most trusted brands', Marketing, March, 32–33.

19. Hsieh, M.H., Pan, S.L. and Setiono, R. (2004), "Product-, corporate-, and country-image dimensions and purchase behavior: a multicountry analysis", Journal of the Academy of Marketing Science, Vol. 32 No. 3, pp. 251-70.

20. Jian, Y.X.(2004). Research on the product vaule, brand trust, brand emotion and the brand loyalty, Journal of Management, 61,29-50.

21. Keller, K. L. (1993), "Conceptualizing, Measuring, and Managing Customer-Based Brand Equity", Journal of Marketing Research, 29: 1-22.

22. Kotler, P. (2001), "A framework for marketing management", Upper Saddle River, NJ: Prentice-Hall.

23. Mc Allister, Daniel J (1995), "Affect and Cognition-based trust as foundation for interpersonal Cooperation in Organization", Academy of management Journal, 38 (1), 24-59

24. Mellens, M, Dekimpe, M G & Steenkamp, J B E M (1996), "A review of brand loyalty measures in marketing". Tijdschrift voor Economie en Management, Vol.41, pp.507–533

25. Moorman, Christine, Rohit Deshpande, and Gerald Zaltman (1993), "Factors affecting trust in market research relationships." Journal of Marketing 57(21 Jan): 81-102.

26. Morgan, Robert M. and Shelby D. Hunt (1994), "The Commitment-Trust Theory of Relationship Marketing", Journal of Marketing, 58 (July), 20-38.

27. Morgan, Robert M. and Shelby D. Hunt (1994), "The Commitment-Trust Theory of Relationship Marketing", Journal of Marketing, 58 (July), 20-38.

28. Nijssen, E.J.; Hartman, D. (1994) Consumer Evaluations of Brand Extensions: An Integration of Previous Research, in Bloemer, J., Lemmick, J. and Kasper, H. (eds.), Proceedings of 23rd European Marketing Academy Conference, Maasticht: European Marketing Academy Conference, pp. 673-683.

29. Oliver (1999), "whence consumer loyalty'?, Journal of Marketing, 63(4), 33–44.

30. Park, C.W.; Milberg, S.; Lawson, R. (1991) Evaluation of Brand Extensions: The Role of Product Feature Similarity and Brand Concept Consistency, Journal of Consumer Research, Vol. 18, September, pp. 185-193.

31. Reichheld, F.F. & Sasser, Jr., W.E. (1990), "Zero defections Quality comes to services", Harvard Business Review, 68(5), 105-111.

32. Reichheld,F.F., & Schefter,P. (2000), "E-loyalty: Your secret weapon on the Web. Harvard Business Review, 78, 105–113.

33. Reynolds, K. E., & Beatty, S. E. (1999), "Customer benefits and company consequences of customer-salesperson relationships in retailing", Journal of Retailing, 75(1), 11–32

34. Ringberg, T. and S. F. Gupta (2003), "The importance of understanding the symbolic world of customers in asymmetric business-to-business relationships", The Journal of Business & Industrial Marketing, 18(6/7), pp.607-626

35. Roth, M. S. (1995), "Effects of global market conditions on brand image customization and brand performance", Journal of Advertising, 24(4), 55–72

36. Rotter, J. B. (1980), "Interpersonal trust, trustworthiness, and gullibility", American Psychologist, 35(1), 1-7

37. Roux. E. (1995) Consumer Evaluation of Luxury Brand Extensions, in Proceedings of the European Marketing Academy, ESSEC: Cergy-Pontoise, France, pp. 1971-1980.

38. Sheinin, Daniel A. (1998), "Positioning Brand Extensions: Implications for Beliefs and Attitudes," Journal of Product; Brand Management, Vol. 7, N 2, 137-149.

39. Sunde, L.; Brodie, R.J. (1993) Consumer Evaluations of Brand Extensions: Further Empirical Results, International Journal of Research in Marketing, Vol. 10, No. 1, pp. 47-53.

40. Thiele, R. S., & Macky, M. M. (2001), "Assessing the performance of brand loyalty measures", Journal of Service Marketing, 15(7), 529-546.

41. Urban, G.L., Sultan, F., Qualls, W.J (2000), "Placing trust at the center of your Internet strategy", Sloan Management Review 42 (1), 39–48

42. Vazquez-Carrasco, R., & Foxall, G. R. (2006), "Influence of personality traits on satisfaction, perception of relational benefits, and loyalty in a personal services context", Journal of Retailing and Consumer Services, 13(3), 205–219.