A STUDY OF THE BRAND EXPERINCE AND BRAND PERSONALITY OF PAYODA TECHNOLOGIES, COIMBATORE

by

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A PROJECT REPORT

submitted

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for the award of the degree

of

MASTER OF BUSINESS ADMINISTRATION

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Coimbatore - 641 049

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BONAFIDE CERTIFICATE

Certified that this project report titled "**A Study of the Brand Experience and Brand Personality of Payoda Technologies, Coimbatore**" is the bonafide work of **Mr. Christopher Royston M Engles, Register no: 1120400020** who carried out the project under my supervision. Certified further, that to the best of my knowledge the work reported herein does not form part of any other project report or dissertation on the basis of which a degree or award was conferred on an earlier occasion on this or any other candidate.

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Submitted for the Project Viva-Voce examination held on _____

Internal Examiner   External Examiner

DECLARATION

I affirm that the project work titled "**A Study of the Brand Experience and Brand Personality of Payoda Technologies, Coimbatore**" being submitted in partial fulfillment for the award of Master of Business Administration is the original work carried out by me. It has not found the party other project work submitted for award of any degree or diploma, either in this or any other university.

Signature of the Candidate

CHRISTOPHER ROYSTON M ENGLES

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I certify that the declaration made above by the candidate is true.

Signature of the Guide

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SYNOPSIS

Most businesses understand the importance of branding and there are still many entities that have misconceptions about it. Without a brand, a business will likely go under. Organizations fear taking the risk of facing the facts about their brand personality and how people perceive their brand, which prevents many from studying about it.

This study provides a view of the brand experience and brand personality of Payoda. Hus helps in understanding customers and employees perception of the brand.

Positive brand perception not only helps pull in a better quality and higher quantity of applicants, but it also helps to retain top current employees.

The study focuses on conveying to the company how favorable their brand is and to make them understand stake holders experience which is conceptualized as sensations, feelings, cognitions, and behavioral responses evoked by brand-related stimuli with Payoda, so that they can improve on it.

The study also helps in comparing the brand experience of Payoda and the experience working with Payoda and identify relationship, if any. Though researches on experiences to date has focused on utilitarian product attributes and category experiences, this study focuses on experiences provided by brands.

CHAPTER-1

1. INTRODUCTION

1.1 ABOUT THE STUDY

Payoda - a global IT solutions and service provider has been catering to every state in India, providing e Governance solutions in Education, Healthcare, Defence, Transportation, IT Infrastructure, Agriculture and Mining and also providing application software, web development support & mobile applications globally.

Having a global presence, the company wants to understand their brand personality and experience as perceived by their clients and employees.

In a world of businesses that are always competing against one another, it makes sense that companies are looking for ways to stand out from each other.

A great way for a business to differentiate itself from competitors is to develop an effective brand. To do so they have to understand their existing brand personality.

The brand should persuade consumers that a particular business is the only company that can provide a solution to certain product/service demands. Other objectives that an effective brand will attain:

- Deliver a message in a clear manner
- Promote a business' creditability
- Motivate consumers to make a purchase
- Encourages customer & employee loyalty

Most of the research on experiences to date has focused on utilitarian product attributes and category experiences, not on experiences provided by brands. When consumers search for, shop for, and consume brands, they are exposed to utilitarian product attributes. However, they are also exposed to various specific brand-related stimuli. These brand-related stimuli constitute the major source of subjective, internal consumer responses, which we refer to as "brand experience."

1.2. ABOUT THE INDUSTRY

The IT Industry:

The Information technology industry in India has gained a brand identity as a knowledge economy due to its IT and ITES sector. The IT & ITES industry has two major components: IT Services and business process outsourcing (BPO).

The growth in the service sector in India has been led by the IT–ITES sector, contributing substantially to increase in GDP, employment, and exports. The sector has increased its contribution to India's GDP from 1.2% in FY1998 to 7.5% in FY2012. According to NASSCOM, the IT–BPO sector in India aggregated revenues of US$100 billion in FY2012, where export and domestic revenue stood at US$69.1 billion and US$31.7 billion respectively, growing by over 9%.

General information:

India's IT Services industry was born in Mumbai in 1967 with the establishment of Tata Group in partnership with Burroughs. The first software export zone SEEPZ was set up in 1973, the old avatar of the modern day IT park. More than 80 percent of the country's software exports happened out of SEEPZ, Mumbai in 80s.

Export dominate the IT–ITES industry, and constitute about 77% of the total industry revenue. Though the IT–ITES sector is export driven, the domestic market is also significant with a robust revenue growth.[1] The industry's share of total Indian exports increased from less than 4% in FY1998 to about 25% in FY2012.

The role of the IT Industry:

India's growing stature in the Information Age enabled it to form close ties with both the United States of America and the European Union.

This sector has also led to massive employment generation. The industry continues to be a net employment generator - expected to add 230,000 jobs in FY2012, thus providing direct employment to about 2.8 million, and indirectly employing 8.9 million people. Generally dominant player in the global outsourcing sector. However, the sector continues to face challenges of competitiveness in the globalized world, particularly from countries like China and Philippines.

Growth Rate:

The sector has constantly increased its contribution to India's GDP from 1.2% in FY1998.

India's IT industry (in USD bn)[8]					
Particulars	**FY 2004**	**FY 2005**	**FY 2006**	**FY 2007**	**FY 2008**
IT Services	10.4	13.5	17.8	23.5	31.0
- Exports	7.3	10.0	13.13	18.0	23.1
- Domestic	3.1	3.5	4.5	5.5	7.9
ITES-BPO	3.4	5.2	7.2	9.5	12.5
- Exports	3.1	4.6	6.3	8.4	10.9
- Domestic	0.3	0.6	0.9	1.1	1.6
Engineering services, R&D and Software products	2.9	3.9	5.3	6.5	8.6
- Exports	2.5	3.1	4.0	4.9	6.4
- Domestic	0.4	0.7	1.3	1.6	2.4
Hardware	5.0	5.9	7.0	8.5	12.0
- Exports	0.5	0.5	0.6	0.5	0.5
- Domestic	4.4	5.1	6.5	8.0	11.5
Total IT industry (including hardware)	21.6	28.4	37.4	48.0	64.

According to NASSCOM, the IT–BPO sector in India aggregated revenues of US$100 billion in 2012, where export and domestic revenue stood at US$69.1 billion and US$31.7 billion respectively, growing by over 9%

Further Growth:

The New Telecommunications Policy, 1999 (NTP 1999) helped further liberalize India's telecommunications sector. The Information Technology Act 2000 created legal procedures for electronic transactions and e-commerce.

Throughout the 1990s, another wave of Indian professionals entered the United States. The number of Indian Americans reached 1.7 million by 2000. This immigration consisted largely of highly educated technologically proficient workers. Within the United States, Indians fared well in science, engineering, and management. Graduates from the Indian Institutes of Technology (IIT) became known for their technical skills. India's reputation both as a source and a destination for skilled workforce helped it improve its relations with a number of world economies.

The major cities that account for about nearly 90% of this sectors exports are Bangalore, Chennai, Delhi, Mumbai, Hyderabad, Pune, Kolkata and Coimbatore.

Prospective future in 2020:

Union Minister of state for IT and Communications Sachin Pilot on Thursday said that the demand for Indian IT and IT-enabled Services (ITeS) sector will cross the $300 billion mark by 2020.

"IT sector is contributing about 8 per cent of the GDP. We crossed $ 100 billion mark. We are looking to cross 300 billion of IT and ITeS exports by 2020," Pilot said in his inaugural address at the 2nd annual summit of 'Advantage AP'

Among IT firms, there are concerns about:

- weak consumers
- corporate demand
- downward pressure on margins
- access to capital
- government regulation
- continue to weigh on business confidence

Leading Players:

According to Gartner, the "Top Five Indian IT Services Providers" are Tata Consultancy Services, Infosys, Cognizant, Wipro and HCL Technologies.

Figure 1.1: Leading players

Source: http://trak.in/tags/business/2012/05/08/top-5-indian-it-software-companies-2011-2012/
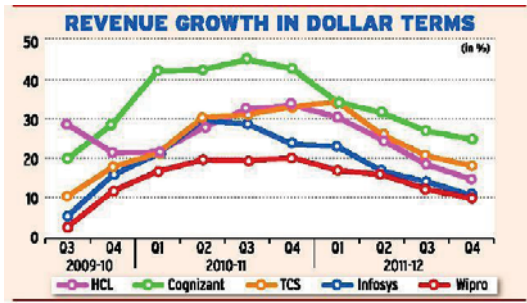
Recent Development:

Today, Bangalore is known as the Silicon Valley of India and contributes 33% of Indian IT Exports. India's second and third largest software companies are head-quartered in Bangalore, as are many of the global SEI-CMM Level 5 Companies.

Mumbai too has its share of IT companies that are India's first and largest, like TCS, Patni, LnT Infotech, i-Flex, WNS, Shine, Naukri, Jobspert etc. are head-quartered in Mumbai. And these IT and dot com companies are ruling the roost of Mumbai's relatively high octane industry of Information Technology. Such is the growth in investment and outsourcing, it was revealed that Cap Gemini will soon have more staff in India than it does in its home market of France with 21,000 personnel+ in India.

1.3 ABOUT THE COMPANY

Corporate Profile

Company Name	Payoda, Inc
Main Business	IT Solutions & Services
Founded	September, 2004
Offices	Jersey City NJ, London UK and Coimbatore India.
Employees	200 +
Official Banks	Bank of America, Axis bank, HDFC.
Website	www.payoda.com

Overview

Payoda is a global IT solutions and service provider catering to the BFSI, Healthcare, e-Learning and e-Governance verticals. Our service offerings encapsulate Microsoft and Open Source Application Development, Next Generation Mobile Development, Web Design, Search Engine Marketing services, Independent Testing, Application Management Services and Infrastructure Management Services.

Products/ Services

- BFSI
- Health Care
- System Integration Services
- Managed Infrastructure Services
- Application Support
- Open Source Application Development

Payoda's service offerings encapsulate Microsoft and Open Source Application Development, Next Generation Mobile Development, Web Design, Search Engine Marketing services, Independent Testing, Application Management Services and Infrastructure Management Services. With innovation as their core philosophy they also have a highly acclaimed in house product suite for the Networking and Fashion

verticals, deployed at various Fortune 100 clients. They partner with clients for a long term value-based relationship and strive hard for their success. A member of NASSCOM, Payoda follows industry best practices to bring the best services to its clients. Focusing on quality and standards, they have adopted a CMMi L3 process at an early stage of the organization. As a testimonial to their values, Payoda grew 300% during the recession and is set to become one of the fastest growing IT services companies in the world. With a unique recruiting and training process, they are focused on presenting well rounded experts who can add total value to their growing clientele.

Vision & Philosophy

- To be a holistic business partner to the society by providing innovative products and services with dedication and enthusiasm for the greater cause.
- To achieve leadership in the areas of quality, customer satisfaction and business simultaneously being a holistic business partner with the society.

Mission

The mission is based on 4 pillars People, Process, Technology & Business.
People:
•Building a team of well rounded professionals with strong ethics and commitment.
•Setting up a balanced work place which is highly creative, passionate and satisfying.
•Recognize, nurture and map talents across the organization.
Process:
•To achieve standards and certifications (CMMi L3).
•ITIL enabled service delivery model.
•Agile SCRUM process excellence.
Technology:
•To develop centre of excellence (COE) on cutting edge internet & mobile technologies.
•Design and develop ingenious products & effective services to gratify customers.

•Offering highly evolved user experience standards across solutions.
Business:
•To develop ODCs & EDCs to become the implementation partner by choice for clients.
•Proactive partnership aiming for customer business success.
•Diversify into high growth areas that align with our vision and philosophy.

Infrastructure

Area   : 20,000 Sq. ft., scalable to 40,000 Sq. ft
Power supply   : 100% stabilized power backup
                                          100% redundant UPS for key operations
Internet/WAN connectivity   : 24 MBPS leased line and 4 MBPS standby line
Global secure VPN connectivity
Communication facilities   : Local PRI lines & International VOIP Lines
Multiparty telecommunication conference system.

FIGURE 1.2: CORE COMPETENCIES
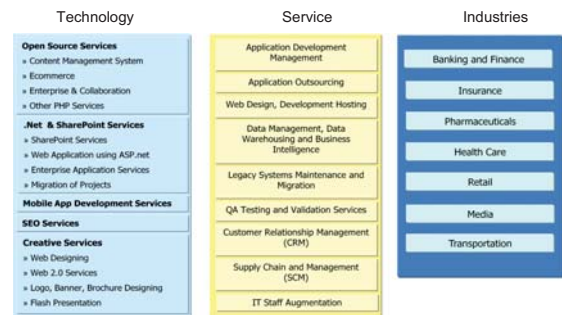
Source: Corporate Profile - Payoda

Technical Skill Matrix

In order to maintain a proper flow of work in the organization, the company has various sections under which people work, which include Development, Web Technology, Database and Operation Systems & Platforms.

The Development team comprises of specialists in software application development and the Web development team creates web pages and web, mobile applications. The operations team takes care of the Operating System, Platform and the Database to store the organizations data.

FIGURE 1.3 TECHNICAL SKILL MATRIX

Source: Corporate Profile Payoda

Core Values

Payoda is a growing firm and dealing with e governance projects it has to be focused on Quality and also follow serious business ethics.

Hence their core values are based on the following:

- Product oriented innovative culture.

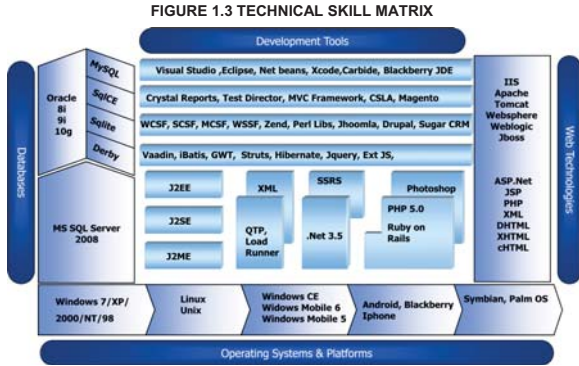- Progressive employee enrichment.
- Focus on Quality.
- Business ethics.
- Commitment and Dedication on every project for faster go to market for customers.
- Innovation in everything for making us and our clients pioneers in what and how we do.
- Trust and Honesty in all relationships for long term partnerships.

Projects Undertaken

FIGURE 1.4 PROJECTS UNDERTAKEN

Commercial Tax (Sikkim)

Crime and Criminal Tracking and Networking System (Sikkim)

State Data Centre (Mizoram)

Crime and Criminal Tracking and Networking System (Tripura)

e-Learning (Tripura)
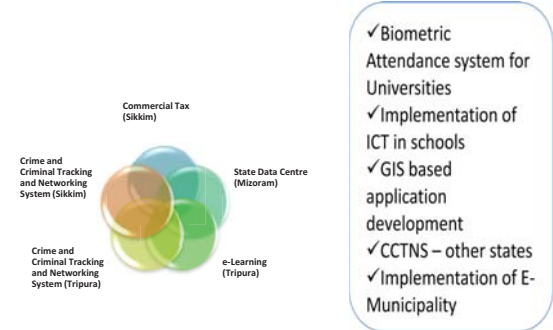
✓Biometric Attendance system for Universities
✓Implementation of ICT in schools
✓GIS based application development
✓CCTNS – other states
✓Implementation of E-Municipality

Source: Corporate Profile Payoda

Partnerships

FIGURE 1.5: PARTNERSHIPS

Source: Corporate Profile Payoda

Payoda has a rich partnership with some of the leading corporate and IT vendors in India and other countries which supports them with all the necessary materials for providing e governance solutions.

Clients

Payoda's client list includes some of the biggest mobile and PC application developers, banks, automobile companies, hospitals and IT firms.

FIGURE 1.6: CLIENTS

Source: Corporate Profile Payoda

1.4 STATEMENT OF THE PROBLEM

Whether companies realize it or not, branding plays heavily into their ability to both attract and retain their ideal talent. While having a recognizable brand is important, it is even more critical that the brand is perceived in a positive and accurate – both internally and externally. Positive brand perception not only helps pull in a better quality and higher quantity of applicants, but it also helps to retain top current employees.

Hence, Payoda, having an existing brand value would like to identify the actual brand experienced by its employees & clients and also identify the personality of their brand as perceived by the stake holders.

Even though most businesses understand the importance of branding, there are still many entities that have misconceptions about it. Without a brand, a business will likely go under. But companies don't understand that although branding may dip into a company's budget, it does not have to break it.

Organizations fear taking the risk of facing the facts about their brand personality and how people perceive their brand, which prevents many from doing such studies. Also companies do not know how to continue with the study and what to do with the results to improve or sustain the brand personality.

1.5 SCOPE OF THE STUDY

The study focuses on conveying to the company how favorable their brand is and to make them understand stake holders experience which is conceptualized as sensations, feelings, cognitions, and behavioural responses evoked by brand-related stimuli with Payoda, so that they can improve on it.

To help Payoda identify their brand personality in order to build an image and sell its business projecting the right image.

To compare the brand experience of Payoda and the experience working with Payoda and identify relationship, if any.

CHAPTER- 2

REVIEW OF LITERATURE

Chung k. Kim, Dongchul han & Seung-bae park investigated the effect of brand personality on brand asset management by using the concept of consumers' identification with a brand. The focus was on one important type of high-technology product, the cellular phone. The authors develop a conceptual framework to explain the effect of brand identification on brand loyalty. The important variables of this framework include the attractiveness of the brand personality, the distinctiveness of the brand personality, the self-expressive value of the brand personality, positive word of mouth reports of the brand, and brand loyalty. The empirical results indicated that there are positive relationships between attractiveness, distinctiveness, and self-expressive value of brand personality. These relationships had a statistically significant effect on consumers' identification with a brand. Furthermore, brand identification had a direct effect on word of mouth reports and an indirect effect on brand loyalty. The theoretical and managerial implications of the empirical results are presented, and suggestions are made regarding both the limitations of the present study and future directions for research.

Although a considerable amount of research has been done to conceptualize human personality, identify the big 5 dimensions and explore the meaning of each, no parallel research has been conducted in consumer behavior on brand personality. To measure the brand personality, a reliable, valid and measurable scale was created by Jennifer L Aaker.

Makarand Upadhyaya's purpose was to examine four finest perfume brands. Two metaphor based personification methods-mood-boards and job-sorting were employed to study the association that the participants have with the brands. Both methods used open ended assignments to decipher how participants think or feel

about the research object in question. The study analysed the congruent validity of the two methods and differences in their ability to personify the chosen brands of deu. Both methods yielded almost similar outcomes, thereby reiterating that the two methods possessed congruent validity. The latter part of the paper analysed the brand personality characteristics that were connected to the celebrities and jobs, as identified in the mood-boards and job-sorting exercise respectively. SWOCC Brand Personality Scale, which is a further elaboration of Aaker's brand personality research, was used to provide a list of the personality characteristics.

According to J. Jo ̆sko Brakus, Bernd H. Schmitt, & Lia Zarantonello, Brand experience is conceptualized as sensations, feelings, cognitions, and behavioral responses evoked by brand-related stimuli that are part of a brand's design and identity, packaging, communications, and environments. The authors distinguish several experience dimensions and construct a brand experience scale that includes four dimensions: sensory, affective, intellectual, and behavioral. In six studies, the authors show that the scale is reliable,valid, and distinct from other brand measures, including brand evaluations, brand involvement, brand attachment, customer delight, and brand personality. Moreover, brand experience affects consumer satisfaction and loyalty directly and indirectly through brand personality associations.

Nadine Walter1*, Thomas Cleff2 and Grandy Chu3, presented that Brand experience has attracted a lot of attention in the Marketing practice. With consumers seeking not only functional benefits of a brand but also emotional experiences, brand experience theory needs to provide answers on how brand experience can be measured and how it effects consumer behavior. J Josko Brakus, Bernd H Schmitt and Lia Zarantonello proved in their article "Brand experience: What is it? How is it measured? Does it affect loyalty?" in the Journal of Marketing that brand experience positively affects consumer satisfaction and loyalty. In addition, they provided an empirically validated brand experience scale based on the dimensions sensory, affective, intellectual and behavioral. The authors of this article applied Brakus et al. (2009) model of four brand dimensions and the impact on customer satisfaction and

loyalty to the BMW brand in order to verify these findings. The authors conducted an empirical research during July 2011 with 57 University students at Pforzheim University in Pforzheim, Germany, and Simon Fraser University in Vancouver, Canada, through an online questionnaire. The authors could only verify the model of Brakus et al. (2009) partially: Severe deviations were discovered in the factor analysis especially for the behavioral dimension of the brand experience scale, and a lack of correlation of the items brand experience and brand personality with customer satisfaction had been found. Additional research is needed to further test the brand experience model of Brakus et al. (2009).

CHAPTER- 3

RESEARCH METHODOLOGY

Research methodology is the systematic way to solve the research problem. It gives an idea about the various steps adopted by the researcher in a systematic manner in order to fulfil the objectives of the study in a desirable manner.

3.1 TYPE OF RESEARCH

The research design used for this study is descriptive and analytical research. Descriptive research is mainly done to have a quantitative idea of the variables under study. It is concerned with describing the characteristics of a particular individual or a group. Analytical research involves in-depth study and evaluation of available information in an attempt to explain complex phenomenon. The data for analysis and research was sourced first hand from employees & clients of Payoda.

3.2 OBJECTIVES OF THE STUDY

3.2.1 Primary Objectives

To understand the brand experience of Payoda & to identify the brand personality of Payoda.

3.2.2 Secondary Objectives

1. To identify if employees and clients have encountered a favorable brand experience with Payoda or not.
2. To identify any relationship between brand experience variables.
3. To understand the cumulative experience of Payoda and the overall impression of the brand.
4. To understand the level of satisfaction with the brand – 'Payoda'.
5. To identify the brand personality of Payoda as perceived by its stakeholders.
6. To test the extent to which the Brand personality impacts the Brand experience.

3.3 DATA AND SOURCES OF DATA

Data is the raw material for almost all research studies. In this study there is a need to gather only primary data – first hand data collected exclusively for this study. The source of the information and the manner in which data are collected could well make a big difference to the rigor and effectiveness of the research project.

3.3.1 Primary Data

Primary data refer to first hand information obtained by the researcher on the variables of interest for the specific purpose of the study. Here primary data is collected using a Structured Questionnaire. The Respondents comprised of employees & clients of Payoda.

3.3.2 Sampling

The respondents were chosen by random depending on their availability in office during the week of data collection. Data was collected from a total of 100 respondents comprising of employees & clients.

The following tools of SPSS (Statistical Package for Social Sciences) software were used for the analysis, namely, Correlation, Regression, Descriptive Statistics and Chi square test.

3.4 DEFINITIONS

Good	Having desirable or positive qualities especially those suitable for a thing specified.
Favorable	Encouraging, approving or pleasing
Likable	Evoking empathic or sympathetic feelings
Agreeable	Conforming to your own liking, feelings or nature

3.5 HYPOTHESIS

Null hypothesis (H0): There is no association between brand personality and brand experience elements.

Alternate Hypothesis (Ha): There is association between brand personality and brand experience elements.

3.6 TIME PERIOD COVERED

The data was collected from employees & clients between 21st March 2013 to 15th April 2013 having 26 days of data collection period. The period is lesser than a month and the chances of one changing their perception about a brand are negligible.

3.7 LIMITATIONS OF THE STUDY

- The study was conducted only in the Coimbatore office in Tamilnadu for a small sample of 100 including clients & employees.

CHAPTER – 4

ANALYSIS AND INFERENCE

4.1 TO IDENTIFY IF EMPLOYEES AND CLIENTS HAVE ENCOUNTERED A FAVORABLE BRAND EXPERIENCE WITH PAYODA OR NOT.

The following bar chart shows the response from clients & employees about the Brand experience of Payoda.

Table 4.1: Brand Experience response

Brand Experience Variables	Weighted average of response
Sensory	2.31
Emotions	2.75
Actions	2.73
Thinking	2.61

Interpretation:

The responses are distributed as a normal distribution with respondents choosing either a favourable experience or neither favourable nor unfavourable experience.

The employees & clients agree on having a favourable sensory experience with the brand but are unsure about their Emotional, Action oriented & Thinking experience with Payoda.

4.2 TO IDENTIFY THE RELATIONSHIP BETWEEN BRAND EXPERIENCE VARIABLES.

Table 4.2: Descriptive Statistics of Brand Experience Variables

Brand Experience Variables	Mean	Average of Means
Visual	2.18	
Sensory	2.26	2.33
NoSenses	2.54	
Feeling	2.71	
NoEmotions	2.71	2.81
Emotional	3	
Physical	2.92	
Bodily	2.84	2.82
NoAction	2.7	
Thinking	2.66	
NoThinking	2.72	2.58
Curiosity	2.36	

Interpretation:

The average of means responses indicate neither favourable nor unfavourable experience for Emotional, Action oriented & Thinking experience with Payoda.

The average of means responses of sensory experience indicates that employees and clients agree their experience to be favourable.

Table 4.3: Correlations between experience variables

		Senses	Emotions	Actions	Thoughts
Senses	Pearson Correlation	1	-.119	.072	.003
	Sig. (2-tailed)		.237	.476	.976
	N	100	100	100	100
Emotions	Pearson Correlation	-.119	1	.435**	.296**
	Sig. (2-tailed)	.237		.000	.003
	N	100	100	100	100
Actions	Pearson Correlation	.072	.435**	1	.051
	Sig. (2-tailed)	.476	.000		.616
	N	100	100	100	100
Thoughts	Pearson Correlation	.003	.296**	.051	1
	Sig. (2-tailed)	.976	.003	.616	
	N	100	100	100	100

**. Correlation is significant at the 0.01 level (2-tailed).

Interpretation:

Brand Emotions & Brand Actions are correlated, thus, any variation in Brand Emotions causes a variation in Brand Actions.

Also Brand Emotions & Brand Thoughts are correlated, thus, any variation in Brand Emotions causes a variation in Brand Thoughts.

Brand Senses & Brand Emotions are negatively correlated, thus, any variation in Brand Senses causes an opposite variation in Brand Emotions.

4.3 TO UNDERSTAND THE CUMULATIVE EXPERIENCE OF PAYODA AND THE OVERALL IMPRESSION OF THE BRAND.

Table 4.4: Cumulative Brand Experience

Response	Good	Favorable	Likable	Agreeable	Experience
1	41	23	25	25	27
2	39	53	51	42	39
3	13	19	18	20	17
4	6	4	6	13	16
5	1	1	0	0	1

Inference:

Majority of respondents strongly agree that the cumulative experience of Payoda is Good and agree that the cumulative experience of Payoda is Favourable, Likable & Agreeable.

The employees & clients are satisfied about their experience of working with Payoda and the next majority is very satisfied about their experience of working with Payoda.

Table 4.5: Correlations between cumulative brand experience variables

		good	favorable	likable	agreeable	experience
Good	Pearson Correlation	1				
	Sig. (2-tailed)					
	N	100				
favorable	Pearson Correlation	.530**	1			
	Sig. (2-tailed)	.000				
	N	100	100			
likable	Pearson Correlation	.552**	.535**	1		
	Sig. (2-tailed)	.000	.000			
	N	100	100	100		
agreeable	Pearson Correlation	.413**	.478**	.661**	1	
	Sig. (2-tailed)	.000	.000	.000		
	N	100	100	100	100	
experience	Pearson Correlation	.517**	.399**	.393**	.373**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	100	100	100	100	100

**. Correlation is significant at the 0.01 level (2 tailed).

Interpretation:

All the cumulative experience variables are positively correlated. Any variation in any cumulative experience variable results in influencing all other cumulative experience variables.

Highest correlation is between work experience and good cumulative experience. When respondents have a good cumulative experience with the brand, they tend to have best experience working with Payoda.

4.4 TO UNDERSTAND THE LEVEL OF SATISFACTION WITH RESPECT TO WORK EXPERIENCE & BRAND EXPERIENCE OF PAYODA.

Figure 4.3: Brand Experience based on the brand experience variables (sensory, emotions, actions & thinking)
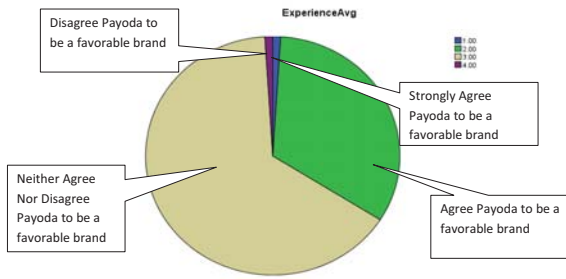

Table 4.6: ExperienceAvg stats

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	1	1.0	1.0	1.0
	2	33	33.0	33.0	34.0
	3	65	65.0	65.0	99.0
	4	1	1.0	1.0	100.0
	Total	100	100.0	100.0	

Figure 4.4: Brand Experience based on the cumulative brand experience (good, favorable, likable & agreeable)
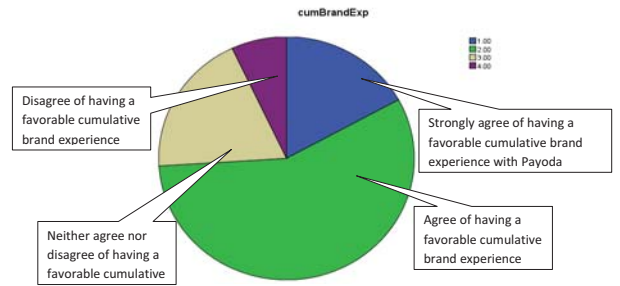

Table 4.7: cumBrandExp stats

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	17	17.0	17.0	17.0
	2	57	57.0	57.0	74.0
	3	19	19.0	19.0	93.0
	4	7	7.0	7.0	100.0
	Total	100	100.0	100.0	

Figure 4.5: Experience based on working with Payoda – as a company.
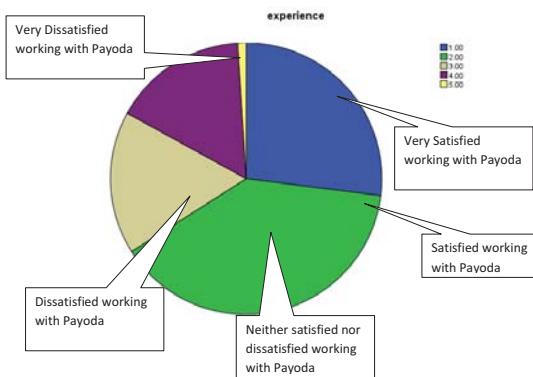
Table 4.8: Experience Stats

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	27	27.0	27.0	27.0
	2	39	39.0	39.0	66.0
	3	17	17.0	17.0	83.0
	4	16	16.0	16.0	99.0
	5	1	1.0	1.0	100.0
	Total	100	100.0	100.0	

Table 4.9: Correlations between Brand Experience based on the brand experience variables (sensory, emotions, actions & thinking) and cumulative brand experience (good, favorable, likable & agreeable)

		ExperienceAvg	cumBrandExp
ExperienceAvg	Pearson Correlation	1	
	Sig. (2-tailed)		
	N	100	
cumBrandExp	Pearson Correlation	.284[**]	1
	Sig. (2-tailed)	.004	
	N	100	100

**. Correlation is significant at the 0.01 level (2-tailed).

Interpretation:

Brand Experience based on variables & Cumulative Brand Experience is correlated.

Any variation in Brand Experience based on variables causes a variation in Cumulative Brand Experience as well.

Table 4.10: Correlations between Brand Experience based on the brand experience variables (sensory, emotions, actions & thinking) and Work experience with Payoda

		experience	ExperienceAvg
experience	Pearson Correlation	1	
	Sig. (2-tailed)		
	N	100	
ExperienceAvg	Pearson Correlation	.323**	1
	Sig. (2-tailed)	.001	
	N	100	100

**. Correlation is significant at the 0.01 level (2-tailed).

Interpretation:

Brand Experience based on variables & cumulative Experience of working with Payoda is correlated.

Any variation in cumulative Experience of working with Payoda causes a variation in Brand Experience based on variables as well.

Table 4.11: Correlations between Brand Experience based on the cumulative brand experience (good, favorable, likable & agreeable) and Work experience with Payoda.

		cumBrandExp	experience
cumBrandExp	Pearson Correlation	1	
	Sig. (2-tailed)		
	N	100	
experience	Pearson Correlation	.473**	1
	Sig. (2-tailed)	.000	
	N	100	100

**. Correlation is significant at the 0.01 level (2-tailed).

Interpretation:

Work Experience variables & Cumulative Brand Experience is correlated.

Any variation in Work Experience variables causes a variation in Cumulative Brand Experience as well.

4.4.1 Impact of Cumulative Brand Experience variables on Cumulative Brand experience average:

Table 4.12: Good, Favorable & Likable

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.892a	.796	.789	.36177

a. Predictors: (Constant), likable, favorable, good

Inference:

R square is high and around 79 % of variation in cumulative brand experience is explained by the brand experience variables – good, favorable & likable.

Table 4.13: Coefficients^a

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.164	.111		1.475	.143
	good	.193	.050	.227	3.875	.000
	favorable	.286	.056	.298	5.142	.000
	likable	.509	.057	.530	8.998	.000

a. Dependent Variable: cumBrandExp

Inference:

All the coefficients are significant with Sig < 0.05.

Cumulative Brand experience = 0.164 + 0.193 x good + 0.286 x favorable + 0.509 x likable.

Table 4.14: Good, Likable & Agreeable

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.943a	.889	.885	.26705

a. Predictors: (Constant), likable, good, agreeable

Inference:

R square is high and around 89 % of variation in cumulative brand experience is explained by the brand experience variables – good, agreeable & likable.

Table 4.15: Coefficients^a

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.152	.078		1.950	.054
	good	.248	.035	.292	7.122	.000
	agreeable	.421	.037	.517	11.344	.000
	likable	.300	.048	.313	6.290	.000

a. Dependent Variable: cumBrandExp

Inference:

All the coefficients are significant with Sig < 0.05.

Cumulative Brand experience = 0.152 + 0.248 x good + 0.421 x agreeable + 0.300 x likable.

Table 4.16: Good, Favorable & Agreeable

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.941[a]	.886	.883	.26991

a. Predictors: (Constant), agreeable, good, favorable

Inference:

R square is high and around 89 % of variation in cumulative brand experience is explained by the brand experience variables – good, favorable & agreeable.

Table 4.17: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.100	.082		1.215	.227
	good	.248	.035	.292	7.034	.000
	favorable	.251	.041	.261	6.058	.000
	agreeable	.487	.033	.598	14.897	.000

a. Dependent Variable: cumBrandExp

Inference:

All the coefficients are significant with Sig < 0.05.

Cumulative Brand experience = 0.100 + 0.248 x good + 0.251 x favorable + 0.487 x agreeable.

Table 4.18: Favorable, Likable & Agreeable

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.942[a]	.887	.884	.26884

a. Predictors: (Constant), favorable, agreeable, likable

Inference:

R square is high and around 79 % of variation in cumulative brand experience is explained by the brand experience variables – agreeable, favorable & likable.

Table 4.20: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.047	.083		.560	.577
	agreeable	.389	.038	.478	10.248	.000
	likable	.331	.046	.345	7.116	.000
	favorable	.278	.040	.289	6.984	.000

a. Dependent Variable: cumBrandExp

Inference:

All the coefficients are significant with Sig < 0.05.

Cumulative Brand experience = 0.047 + 0.389 x agreeable + 0.278 x favorable + 0.331 x likable.

Table 4.20: Brand Experience variables & work experience variables

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.554[a]	.307	.278	.89883

a. Predictors: (Constant), agreeable, good, favorable, likable

Inference:

R square is low and around 30 %.

Only 30% of the variation of the experience working with Payoda is explained by the cumulative brand experience variables – good, favorable, likable & agreeable.

Table 4.21: ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	34.000	4	8.500	10.521	.000[a]
	Residual	76.750	95	.808		
	Total	110.750	99			

a. Predictors: (Constant), agreeable, good, favorable, likable

b. Dependent Variable: experience

Inference:

The significance is lesser than 0.05 and the model is significant.

There is relationship between cumulative brand experience variables & experience working with Payoda.

Table 4.22: Coefficients[a]

| Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.716	.280		2.553	.012
	good	.437	.124	.383	3.530	.001
	favorable	.147	.141	.114	1.044	.299
	likable	.033	.164	.025	.200	.842
	agreeable	.156	.127	.143	1.232	.221

a. Dependent Variable: experience

Inference:

Not all the coefficients are significant with Sig < 0.05.

Cumulative Brand experience = 0.716 + 0.437 x good + 0.147 x favorable + 0.033 x likable + 0.156 x agreeable.

But this equation cannot be used for estimation as some coefficients are not significant.

4.5 TO UNDERSTAND THE PERSONALITY OF THE BRAND – 'PAYODA'.

Figure 4.6: Brand Personality trait - Sophistication
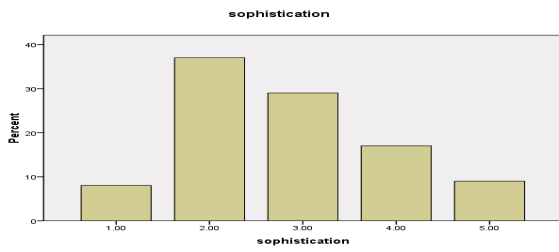
Interpretation:

Average sophistication personality chart shows points to agreeable. It is agreeable that Payoda has a sophisticated (complicated and awesome) brand personality.

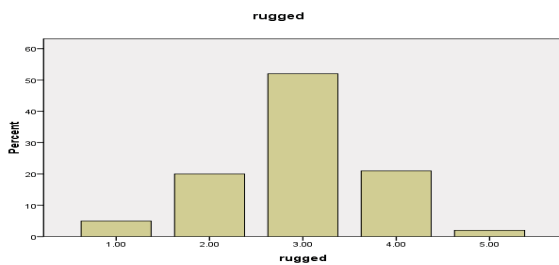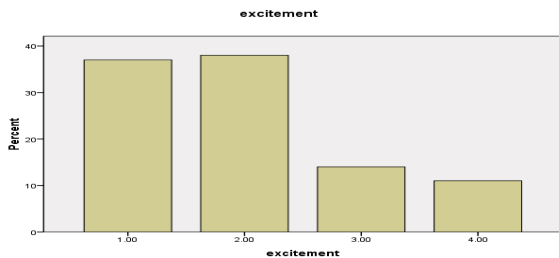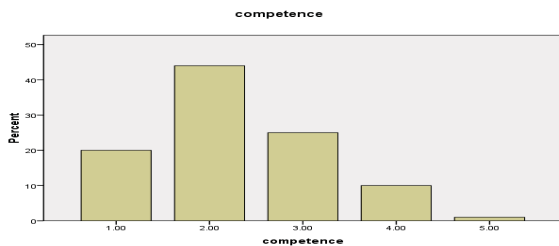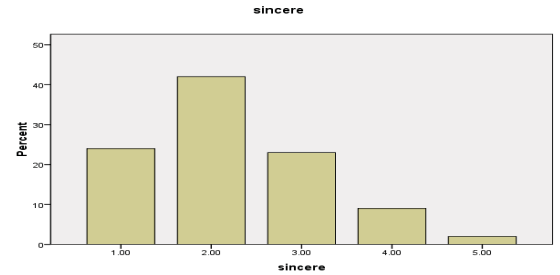**Figure 4.7: Brand Personality trait - Ruggedness**

Interpretation:

Average ruggedness personality chart points to neither agreeable nor disagreeable.

It is neither agreeable nor disagreeable that Payoda has a rugged (unevenness, outdoorsy & tough) brand personality.

Figure 4.8: Brand Personality trait - Sincerity

Interpretation:

Average sincerity personality chart points to agreeable. It is agreeable that Payoda has a sincere (natural, genuine, honest & wholesome) brand personality.

Figure 4.9: Brand Personality trait - Excitement

Interpretation:

Average excitement personality chart points to strongly agreeable. It is strongly agreeable that Payoda has a exciting (enjoyable, daring, spirited & imaginative) brand personality.

Figure 4.10: Brand Personality trait - Competence

Interpretation:

Average competence personality chart points to agreeable. It is agreeable that Payoda has a competent (proficient, reliable & intelligent) brand personality.

Figure 4.11: Client & Employee responses towards Brand personality of Payoda
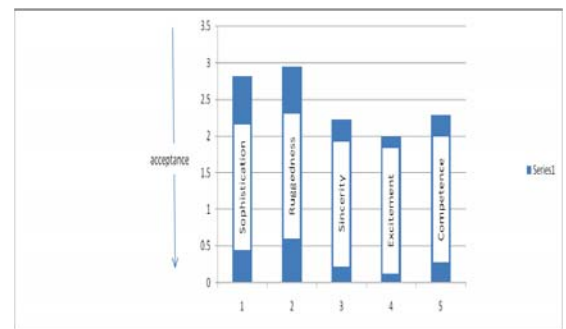
Interpretation:

All the personality traits are applicable with Excitement ranked high by most respondents.

Payoda has an Exciting Brand Personality.

4.6 TO TEST THE EXTENT TO WHICH THE BRAND EXPERIENCE VARIABLES IMPACTS BRAND PERSONALITY.

Table 4.23: Chi-Square Tests for Sensory& personality

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	19.015^a	9	.025
Likelihood Ratio	18.503	9	.030
Linear-by-Linear Association	1.718	1	.190
N of Valid Cases	100		

a. 10 cells (62.5%) have expected count less than 5. The minimum expected count is .12.

Interpretation:

The significance value is > 0.05, hence reject the alternate hypothesis and accept the null hypothesis.

There is no association between brand personality and brand experience elements.

Table 4.24: Chi-Square Tests for Emotions & personality

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	29.507^a	9	.001
Likelihood Ratio	34.067	9	.000
Linear-by-Linear Association	4.716	1	.030
N of Valid Cases	100		

a. 11 cells (68.8%) have expected count less than 5. The minimum expected count is .06.

Interpretation:

The significance value is < 0.05, hence reject the null hypothesis and accept the alternate hypothesis.

There is association between brand personality and brand experience elements.

Table 4.25: Chi-Square Tests for Actions & personality

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	13.142^a	9	.156
Likelihood Ratio	15.028	9	.090
Linear-by-Linear Association	1.584	1	.208
N of Valid Cases	100		

a. 10 cells (62.5%) have expected count less than 5. The minimum expected count is .06.

Interpretation:

The significance value is > 0.05, hence reject the alternate hypothesis and accept the null hypothesis.

There is no association between brand personality and brand experience elements.

Table 4.26: Chi-Square Tests for Thinking & personality

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	20.425^a	12	.059
Likelihood Ratio	22.332	12	.034
Linear-by-Linear Association	12.692	1	.000
No of Valid Cases	100		

a. 16 cells (80.0%) have expected count less than 5. The minimum expected count is .03.

Interpretation:

The significance value is > 0.05, hence reject the alternate hypothesis and accept the null hypothesis.

There is no association between brand personality and brand experience elements.

5. FINDINGS, SUGGESTIONS AND CONCLUSION

5.1 FINDINGS

1. Many respondents (employees & clients) are unsure about their experience with Payoda and it could shift towards a favorable or unfavorable experience.
2. There is a strong relationship between Brand Emotions and Brand Thoughts, Brand Actions.
3. Majority of respondents strongly agree that the cumulative experience of Payoda is Good.
4. Majority of the employees & clients are satisfied about their experience of working with Payoda.
5. Variations in any cumulative experience variable results in influencing all other cumulative experience variables.
6. When respondents have good experience working with Payoda, they tend have a good cumulative experience with the brand as well.
7. Payoda has an "Exciting" brand personality.
8. An association exists between the brand experience variable – Emotions and Brand personality of Payoda.

5.2 SUGGESTIONS

The study indicates that the majority of employees and clients are satisfied about their experience of working with Payoda, but are unsure about their experience with the Brand – Payoda.

The organization is young, having been established only in 2008 and is vibrant in growth recording almost 200% growth year on year, which has led to its "Exciting" brand personality as perceived by the respondents.

There could also be other reasons behind the personality perception, may be because of their average employee age of 27.

The firm has to identify other reasons affecting the brand experience and personality in order to sustain the favourable perception or improve on them, if needed.

5.3 CONCLUSION

The objectives of the study have met and the brand experience of respondents with Payoda has been identified. The relationships between brand experience variables have been indicated and a comparison has been conducted between the cumulative experience of Payoda and the overall impression of the brand. The level of satisfaction in working with 'Payoda' has been identified and the brand personality of Payoda as perceived by its stakeholders has been found to be Excitement. The association between Brand personality variables and Brand experience has also been identified.

Thus the organization can make use of the study of brand experience and personality of Payoda in making future branding decisions.

5.4 SCOPE FOR FURTHER STUDY

- The company has branches all over India and offices in New Jersey, London etc. But the study was conducted only in the Coimbatore office in Tamilnadu. The sample size could be increased to get a wholesome picture of the brand experience & personality.
- A common questionnaire was used to collect data from a combination of clients & employees, due to lack of time. A specialized questionnaire for each of them separately would be better.
- The study has to be repeated over a period of time as the experience and personality perception can change over time. Such changes should be monitored and reasons can be identified for the change.

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Questionnaire:

Brand Experience of Payoda:

It is the cumulative brand impressions garnered from visual, verbal and experiential encounters with the brand. The brand experience encompasses a range of intellectual, sensory, physical and emotional connections.

1. Strongly agree 2. Agree 3. Neutral 4. Disagree 5. Strongly disagree

S No	Dimension	1	2	3	4	5
1	Payoda makes a strong impression on my visual sense or other senses.					
2	I find Payoda interesting in a sensory way.					
3	Payoda does not appeal to my senses.					
4	Payoda induces feelings and sentiments.					
5	I do not have strong emotions for Payoda.					
6	Payoda brand is an emotional brand.					
7	I engage in physical actions and behaviors when I encounter this brand.					
8	Payoda results in bodily experiences.					
9	Payoda is not action oriented.					
10	I engage in a lot of thinking when I encounter this brand.					
11	This brand does not make me think.					
12	This brand stimulates my curiosity and interest.					

Thinking about your cumulative experience with Payoda, what is your overall impression of the brand?

     1 2 3 4 5

Bad ○ ○ ○ ○ ○ Good

Unfavorable ○ ○ ○ ○ ○ Favorable

Dislikable ○ ○ ○ ○ ○ Likable

Disagreeable ○ ○ ○ ○ ○ Agreeable

Thinking about your cumulative experience with Payoda, How satisfied are you with Payoda?

     1 2 3 4 5

Satisfied ○ ○ ○ ○ ○ Dissatisfied

Brand Personality of Payoda:

An expression of the fundamental core values and characteristics of a brand, described and experienced as human personality traits, eg friendly, intelligent, innovative etc. It is an expression of the relationship between the consumer and the brand.

Think about Payoda as a brand, rate the extent to which it reflects the following adjectives.

(1= completely, 5=not at all)

S No	Dimension	1	2	3	4	5
1	Sophistication (complexity)					
2	Ruggedness (unevenness)					
3	Sincerity (Genuineness, Naturalness)					
4	Excitement (enjoyment)					
5	Competence (proficiency)					