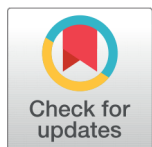


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A Study on Impact of Brand Equity on Purchase Intention of Educational Toys in India

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Abstract

Objective: This research investigates the influence of brand equity on parents' purchase intentions for educational toys in India, with a focus on brand awareness, brand association, quality perception, and loyalty.

Methods: A structured questionnaire with 20 closed-ended questions was delivered to parents of children aged 0 to 14 in Pune, Mumbai, Delhi, and Nagpur. The survey used a five-point Likert scale to assess brand equity perception and purchase intention. 156 complete and valid responses from the 200 parents surveyed were analyzed using SPSS. Regression analysis was performed to quantify the impact of brand equity components on purchase intention and Cronbach's alpha was 0.852, suggesting high reliability. **Findings:** The descriptive statistics revealed that consumers had intermediate brand knowledge and familiarity, as well as good evaluations of brand quality and attributes. Regression analysis showed that brand association ($p = 0.036$), quality ($p < 0.001$), and loyalty ($p < 0.001$) had a substantial influence on purchase intention, while brand awareness did not ($p = 0.321$). The model explained 60.1% of the variation in purchase intentions, with loyalty having the greatest influence. **Novelty:** This research provides insights into the Indian educational toy industry, stressing the role of brand equity in influencing purchase intentions. It provides useful information for toy producers and marketers in developing strategies to increase brand loyalty and drive sales.

Keywords: Educational Toys Brand Association; Brand Equity; Brand Loyalty; Quality; Brand Awareness Purchase Intention

1 Introduction

As per a report in India, the Child population in the age group of 0-14 is more than 300 million. Further, by 2036, India will account for 17% of the world's child population. Due to the high child population, India's share in the Toddler's Educational Toy market is 54% globally in 2023⁽¹⁾. Toys for toddlers drive the demand in the market. The market shares of Indian Educational Toys sellers accounted for 5.4% of the Global Educational Toy Market last year⁽¹⁾. There is a growing trend among parents in India to favour educational toys over traditional ones, as the former encourages children to remain

active while fostering their curiosity and capacity for discovery. 2023 saw a USD 2.83 billion educational toy market. Furthermore, till 2030, this market is predicted to increase at a CAGR of 14%⁽¹⁾. Awareness regarding Educational Toys in India is gradually growing.

Increasing demand for Educational Toys is attracting many retailers and manufacturers to enter this industry. Therefore, there will be stiff competition among the sellers / marketers in this industry in the coming years. This will be challenging for many educational toy makers and sellers to compete with global makers. Thus, local makers need to understand how to make people purchase their toys. Past research suggested that Brand Equity positively influences purchase intentions. However, such relations are still unexplored in the educational toy industry. This article aims to look at the impact of brand equity on educational toy purchasing intentions. The study mainly investigates which components of brand equity need more focus to positively influence parents' purchase intentions.

The research on brand equity and educational toy purchase intentions in India offers several benefits. Understanding brand equity's impact is vital given India's growing kid population and parents' choice of educational toys. India has 54% of the worldwide toddler educational toy industry and is expected to increase by 14% by 2030, allowing local businesses to expand. Local manufacturers may deliberately establish stronger brands and compete with global competitors by evaluating which brand equity components—brand awareness, brand loyalty, perceived quality, and brand associations—powerfully drive purchase intentions. This tailored strategy may help local companies improve their market position, attract more consumers, and build long-term loyalty, boosting sales and sustaining development in a competitive sector.

1.1. Brand Equity

Despite vast research on Brand Equity that has been carried out so far, there still needs to be more debate on the common definition and measurement of Brand Equity. However, looking at various definitions, a common point occurs in all definitions—that a brand provides something more than unbranded products, that BE results in higher market share and brand value in general,⁽²⁾ and that Brand Equity is a value addition to the organization's products/services⁽³⁾.

Researchers⁽⁴⁾ conducted a study to investigate the impact of influencer marketing on a brand's total value. The research focused on Jordan's five-star hotels. The study used a survey method, and 300 responses were collected using a structured questionnaire. The study found that influencer marketing significantly impacts overall brand equity. Brand awareness and brand engagement moderate this relationship partially.

Consumer brand engagement was examined in the study⁽⁵⁾ using three predictors: customer participation, consumer engagement, and self-expressive brand. Consumer brand engagement is additionally delineated by three discernible components, namely activation, cognitive processing, and emotional response. The research had postulated that these three factors would have a direct impact on consumer-based brand equity. Primary data was acquired from cell service providers' fans/followers on Facebook sites. A web-based survey was performed. For data analysis, Structural Equation Modelling was employed. All three components of consumer brand engagement were discovered to be substantially predicted by self-expressive brand, consumer involvement, and consumer engagement. However, study found that only one aspect of Consumer Brand Engagement namely- Activation impacts one dimension of Consumer brand-based equity- Brand Loyalty. It was also found that perceived quality has been impacted by brand awareness and brand association, but brand loyalty was not affected by either of them.

A study⁽⁶⁾ reviewed existing research to develop a brand equity model. This model extends previous ones that covered brand value and its forebears. Researchers polled 330 fashion customers to determine the model's validity and dependability. Structural equation modelling was implemented to evaluate the model. Based on the findings, knowledge, association, fit, meaning, and perceived quality are antecedents of perceived brand value. According to research, marketers may increase brand recognition and good connections by creating ads with appealing and clear brand messages. This, in turn, will enhance the brand equity. A fit between brand image and customer profile should be created.

The objective of the research⁽⁷⁾ was to empirically examine the conceptual frameworks of brand equity within the higher education sector. A standardized survey was administered to 250 university students to collect data. The questionnaire was sent to students by email. The result showed that consumer traits and brand awareness concepts of brand equity have no significant influence on brand equity perception. An increase in brand awareness through traditional methods did not result in an increase in brand equity. However, it had a significant influence on brand equity and symbolic qualities. Brand equity has been significantly positively impacted by price, quality perception and perceived benefits. Researchers concluded that this model could be adopted in higher education to develop a competitive advantage and guide marketing strategy formation.

According to study⁽⁸⁾ in addition to conventional marketing and communication methods, brand strategy encompasses principles such as transparency, consistency, and distinction in relation to rivals. To achieve a successful brand strategy, it is imperative to consider not just efficiency and effectiveness, but also radical transparency and sustained competitive advantage.

The concept of brand strategy should be seen as a strategic approach inside the realm of business, encompassing essential inquiries pertaining to clients, products/services, competitors, and the necessary resources and competencies.

1.2. Purchase Intention

This research⁽⁹⁾ elucidates the determinants that shape customer attitude and purchase intention through an examination of more than 200 scholarly papers. It lays special focus on how social media affects buying decisions and consumer behavior.

The primary outcomes of the study⁽¹⁰⁾ showed that the Purchase Intention of TikTok users in Indonesia is influenced by three key variables: Live streaming Spending Trait, trust in products, and trust in seller. Sellers utilizing the live streaming platform on TikTok should prioritize product excellence and provide optimal advantages for purchasers.

The purpose of the study⁽¹¹⁾ was to investigate the aspects affecting the repurchase intentions of buyers from e-commerce platform. After review of literature a structured questionnaire was developed. More than 600 responses were collected from university students in Pakistan. The result showed that e-satisfaction, behavioural intentions significantly correlated with the repurchase behaviour by consumers.

The study⁽¹²⁾ intended to formulate hypotheses on the determinants that influence the propensity to purchase private label items. The findings indicate that consumer value and buy intention are directly influenced by in-store advertising, visual merchandising, and perception of shop. Buying intention is influenced by these elements, which are further mediated by consumer value.

This study's⁽¹³⁾ main goal was to assess the connection between consumer brand recognition and brand engagement. The relationship between consumer brand recognition and purchase intention is examined in this study, with a focus on the mediating role of customer brand engagement. This article also looks at the effect of brand involvement on purchase intention. Our knowledge of consumer brand involvement in the context of the fashion clothing business is expanded by this research. This research is unique in that it looks at customer brand recognition in a brand-new setting.

The organized store's sales promotion strategies play a significant role on consumers purchase intention^{(14) (15)}. These studies concluded that the customer satisfaction plays important role on in retail industry. Therefore, retail sector is trying innovative promotional activities to attract and retain customers. This study⁽¹⁶⁾ found that BE positively impacts health tactful clients' PIs in the UAE, with all three dimensions contributing significantly to overall BE. Education moderates BE-PI relationships, while age, money, and religion do not. This study discovered that takāful products in the UAE are not limited to Muslims, but can also attract clients from other religions.

This study⁽¹⁷⁾ examines purchasers' intentions to buy green toys for kids. The existing green literature has examined consumers' behaviour towards eco-friendly apparel, home durables, personal care, food, cosmetics, and automobiles. Environmental concern and perceived value influence purchasers' attitude, whereas awareness and willingness to pay a premium affect their intention to buy green toys.

This report contains useful ideas for the government and retailers to boost India's green toy market. Building on and expanding upon earlier research,⁽¹⁸⁾ this study empirically examines how the CBBE process is adjustable and how it affects Indian customers' purchase intentions and total brand equity in the organised retail sector. Purchase intention and total brand equity are positively impacted by CBBE components, according to the research.

According to the study⁽¹⁹⁾, in an integrative scenario, purchase intention and brand loyalty are mediated by OBE, and brand loyalty mediates the link between brand engagement and OBE. Moreover, the connection between brand engagement and purchase intention is serially mediated by brand loyalty and OBE.

Despite substantial study on Brand Equity (BE) and Purchase Intention (PI), BE definition and assessment remain unclear. BE increases market share and brand value beyond unbranded items, according to this research. Be strategies for online and brick-and- motor retailers must be varied because to technology advances and the pandemic, according to recent research. Influencer marketing and consumer involvement greatly impact BE, however these path and promotional methods impact PI, but BE-PI interaction is understudied. In particular, how BE components like brand loyalty, perceived quality, and brand awareness interact with PI in varied markets and sectors including higher education and green goods is unclear. Addressing these gaps may improve marketing efforts by providing a more complete understanding of BE and PI dynamics.

2 Methodology

To collect responses from the parents who intend to buy [educational] toys, a structured questionnaire was constructed. This questionnaire is comprised of three sections. Section one consisted of questionnaire to capture the brand equity perception. Brand Equity construct was consisting sub-constructs- Brand Awareness, Brand Association, Quality Perception and Loyalty. Second section consisted questions to investigate purchase intention. These sections both measured parents' perceptions using a

five-point Likert scale. One on this five-point Likert scale denoted strongly disagree, and five strongly agreed. The third and final part was intended to gather the respondents' demographic information. There are total 20 questions in the questionnaire and all of them are closed ended. Parents of children in the age group of 0-14 were the sample unit for this research. Samples from Pune, Mumbai, Delhi, and Nagpur were approached. These samples were selected conveniently. Researcher used social platform such as Facebook and LinkedIn to select samples. A request was made to these samples to respond to the questionnaire through messages on these social networking platforms. It was also mentioned that those who would respond to the questionnaire will get an Amazon gift voucher worth INR 150. Around 600 people were approached on social networking platforms. Out of these 600 people only 200 people have had children of 0-1-year age, in their families and agreed to respond to the questionnaire. These people shared their email ids and/ or WhatsApp number with the researcher through social media platforms. Google Form link on Email and/or WhatsApp was sent to these people. After frequent follow ups with respondents, 160 responses were received. Therefore, the response rate is 80%. 156 responses of these responses were complete and valid and hence they were considered for final analysis. These 156 people were sent with their gift vouchers. The responses were coded in SPSS for analysis. The impact of every element of brand equity on the intention to purchase educational toys was determined using regression analysis.

3 Results and Discussion

3.1. Reliability of the Questionnaire is tested through Cronbach's alpha

Table 1. Reliability Statistics

Cronbach's Alpha	Number of questions
.852	20

It is observed from Table 1 that Cronbach's alpha is greater than 7. It indicated that the questionnaire is reliable⁽²⁰⁾.

Table 2. Respondents' Profile

		Frequency	Percent
Occupation	Salaried	109	69.9
	Business	10	6.4
	Self Employed	20	12.8
	Home Maker	14	9.0
	Other	3	1.9
	Total	156	100.0
Gender	Male	80	51%
	Female	74	47%
	Prefer not to say	2	1%
	Total	156	100.0
Age	Less than 30 Years	18	11.5
	30-35 years	17	10.9
	36-40 years	28	17.9
	41-45 Years	63	40.4
	46-50 Years	14	9.0
	51 years and above	16	10.3
Number of Family Members	Total	156	100.0
	3	25	16.0
	4	101	64.7
	5	30	19.2
	Total	156	100.0
	1.00	22	14.1
Age of youngest Child	2.00	6	3.8
	3.00	7	4.5
	4.00	6	3.8
	5.00	24	15.4
	6.00	6	3.8
	Total	156	100.0

Continued on next page

Table 2 continued

	7.00	12	7.7
	8.00	12	7.7
	9.00	18	11.5
	10.00	12	7.7
	11.00	6	3.8
	12.00	25	16.0
	Total	156	100.0
	Up to 10th	20	12.8
	Up to 12th	1	0.6
	Graduation	22	14.1
	Post Graduate	72	46.2
	Professional Education	28	17.9
	PhD	11	7.1
	Other	2	1.3
	Total	156	100.0
Education level of parent			

According to analysis Table 2 Respondents' Profile, 156 individuals responded to the questionnaire. The study reveals a diverse population, with a majority of individuals being salaried, business-related, self-employed, and homemakers. The male population makes up 48.1%, while females make up 49.4%. The age distribution is non-uniform, with 11.5% under 30, 10.9% aged 30-35, 17.9% aged 36-40, and 40.4% aged 41-45. The youngest child's age distribution is non-uniform, with clusters of individuals in specific age groups. The parents' educational attainment is high, with a significant percentage possessing post-graduate credentials. Family sizes are large, with a significant proportion of households consisting of four individuals. The age distribution is diverse, with a significant share concentrated within the 41-45 age bracket.

3.2. Descriptive statistics

Descriptive statistics is observed from Table 3.

Table 3. Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
I have heard about the brand of educational toy [AWR_1]	156	1.00	5.00	3.2500	1.25788
Familiarity with the brand [AWR_2]	156	1.00	5.00	3.3462	1.22687
Ability to recognise the brand [AWR_3]	156	1.00	5.00	3.4103	1.20146
This brand has strong associations [ASS_1]	156	1.00	5.00	3.2500	1.20013
This brand has favourable associations [ASS_2]	156	1.00	5.00	3.3141	1.17393
It is clear what this brand stands for [ASS_3]	156	1.00	5.00	3.2821	1.22761
This brand is good quality [QLTY_1]	156	1.00	5.00	3.6154	1.17205
This brand has excellent features [QLTY_2]	156	1.00	5.00	3.5128	1.23124
Compared to other brands in its category, this brand is of very high quality [QLTY_3]	156	1.00	5.00	3.5449	1.16033
I feel loyal to this brand [LOY_1]	156	1.00	5.00	3.1795	1.14434
This brand is my first choice [LOY_2]	156	1.00	5.00	3.2692	1.17691
I am committed to this brand [LOY_3]	156	1.00	5.00	3.0833	1.23371
Valid N [list wise]	156				

The descriptive statistics reveal moderate awareness and familiarity with an educational toy brand among participants, with a mean score of 3.25. The brand has moderate to strong associations, with positive perceptions and clarity of identity. Quality perceptions show good quality, excellent features, and high quality compared to other brands. Brand loyalty is moderate, with mean scores ranging from 3.08 to 3.27, slightly lower than other dimensions. Overall, participants perceive the brand positively.

3.3. Hypotheses Testing

H1- Brand equity perception significantly impacts purchase intention of educational toys.

To test this hypothesis Linear Regression analysis is done in SPSS. The output of regression analysis is reproduced here.

Table 4. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.775 ^a	.601	.590	.66891
a. Predictors: [Constant], Loyalty, Brand Awareness, Quality, Brand Association				

From Table 4 - model summary it is observed that, the R Square value, which represents the coefficient of determination, suggests that about 60.2% of the variability in purchase intention can be accounted for by the predictors, namely loyalty, brand awareness, quality, and brand association.

The coefficient of determination, known as Adjusted R Square, accounts for the number of predictors included in the model. This adjustment results in a significantly reduced estimate of the explained variance, with an adjusted R Square value of 59.1%.

Table 5. ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	102.160	4	25.540	57.080	.000 ^b
	Residual	67.564	151	.447		
	Total	169.724	155			
a. Dependent Variable: Purchase Intention						
b. Predictors: [Constant], Loyalty, Brand Awareness, Quality, Brand Association						

Overall significance of the regression model is evaluated using the analysis of variance (ANOVA) Table 5. The statistical significance of the regression model is supported by the high F-value (57.080) and the related low p-value ($p < 0.001$).

This finding indicates that there is a substantial relationship between at least one of the predictor variables and purchase intention.

Table 6. Coefficient

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	[Constant]	.907	.182		4.991	.000
	Brand Awareness	.087	.087	.096	.995	.321
	Brand Association	.220	.104	.240	2.119	.036
	Quality	.414	.094	.452	4.408	.000
	Loyalty	.467	.083	.499	5.600	.000
a. Dependent Variable: Purchase Intention						

The word "constant" in Table 6, denotes the estimated purchase intention in the absence of any predictor factors. The value in this instance is 0.907.

Purchase intention rises 0.087 units for every unit increase in brand awareness, according to the coefficient (0.087). This association, nevertheless, is not statistically significant ($p = 0.321$). While our study indicated that brand knowledge had no significant impact on purchase intention ($p = 0.321$), recent research⁽²¹⁾ showed that brand awareness is important in other industries such as consumer electronics and fashion.

The findings revealed that, for every unit increase in brand association, purchase intention increases by 0.220 units ($p = 0.036$). The impact of quality on purchase intention is shown to be statistically significant, as indicated by a coefficient of 0.414 ($p < 0.001$). This finding is in line with the finding of past study⁽²²⁾ which discovered that in the setting of children's items, where deeper traits such as quality and trust take priority over simple awareness.

The coefficient of 0.467 ($p < 0.001$) indicates that loyalty has the most significant impact on purchase intention. This implies that customers who exhibit more brand loyalty are more likely to have stronger intentions to make a purchase. This study

is similar to past study conducted in Sri Lanka⁽²³⁾ which found that there is a robust association exists between loyalty and purchasing intention.

The study reveals that consumers' purchase intentions towards educational toys are influenced by brand equity dimensions such as brand association, quality perceptions, and loyalty. The data was collected from a diverse sample of salaried individuals, with a significant concentration in the age between 41-45 and a majority having post-graduate education.

The results of this study may be compared to other studies to show the parallels and contrasts between the substantial impact of brand equity components—brand association, quality, and loyalty—on the purchase intention of educational toys among Indian parents. Our results on the importance of brand association [$p = 0.036$] are consistent with⁽²⁴⁾ assertion that strong brand connections increase customer trust and preference, especially for educational items. The study⁽²⁵⁾ emphasize the importance of quality perception ($p < 0.001$) in safety and education-focused marketplaces, supporting our study's findings. Brand loyalty has a substantial influence ($p < 0.001$), which aligns with⁽²⁶⁾ findings that loyalty is a crucial motivator of purchase intentions in numerous industries. The study's emphasis on the Indian educational toy industry finds that substantive product features and long-term brand connections are more important than brand awareness, which is consistent with results in niche industries such as health and organic items.

This study is particularly significant as it delves into the relatively underexplored Indian market, focusing on how brand equity influences parents' intentions to purchase educational toys. By shedding light on this dynamic within a developing country context, the research offers valuable insights that can inform marketing strategies and educational product development in similar markets worldwide.

4 Conclusion

This study's unique contribution lies in quantifying the specific impacts of these brand equity dimensions in the context of educational toys, providing actionable insights for marketers aiming to enhance purchase intentions through targeted brand equity strategies.

This research shows, in conclusion, that brand association, quality perception, and brand loyalty have a major impact on the intentions to buy educational toys. These variables are more significant than just brand awareness ($p = 0.321$) as shown by their coefficients of 0.220 ($p = 0.036$), 0.414 ($p < 0.001$), and 0.467 ($p < 0.001$), in that order. These observations are in line with worldwide patterns, emphasizing the crucial significance of excellence and loyalty in the process of customer decision-making. The study's uniqueness comes in its concentration on the Indian market and educational toys industry. India, with its burgeoning middle class and increasing disposable income, become most attractive market for educational toys. Unlike other studies which focus on broader range of product this study focused only on educational toy industry. This product category is important particularly in country like India where parents are emphasising on educational value in their purchase decision for their children. The findings of the research provide significant direction for foreign firms aiming to reach comparable developing markets. The findings of the research give insights into how dimensions of the brand equity affect consumer behaviour with respect to educational toys. No studies have researched on such relationships between dimensions of brand equity and purchase intention for educational toys. Marketers can rely on the findings of this study to effectively build and manage brand equity. For companies looking to enter or expand in the Indian market, understanding the drivers of purchase intention for educational toys can inform product development, branding, and marketing strategies. The research has two drawbacks: first, the results may not be as universal as they may be since the sample employed was restricted to a certain geographic region. Second, the outcomes could be impacted by cultural prejudices. To overcome these constraints, further research should thus try to cover a wider variety of geographies and carry out long-term investigations. In order to understand the value of a brand in emerging countries, this paper offers a numerical model that emphasizes the role that quality and customer loyalty play in raising the probability of a purchase. The sample size and demographic concentration of this research restrict its ability to reflect the larger population. Future study should include a larger sample size and a focus on other geographical locations. Furthermore, investigating the influence of digital marketing and social media on brand equity and purchase intentions may reveal new insights into consumer behaviour in the educational toy sector.

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