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An Analysis Of The Impact Of Synonymity Brands On Consumer Perceived Brand Leadership

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Abstract

The primary motive of this research is to examine the influence of synonymity brands on consumer perceived brand leadership and its various dimensions named quality, innovation, value and popularity. It is argued in this paper that synonymity brands are brand leaders as per consumer perception. To examine the association between brand synonymity and consumer perceived leadership;the data from 400 responses collected and analyzed through structural equation modeling (SEM). The results indicate that brand synonymity is significantly and positively correlated with each of the consumer perceived leadership dimensions investigated in the research. In particular, perceived quality, innovativeness, value, and popularityall tend to increase in tandem with brand synonymity. The study's findings suggest that to sustain consumer interest, brands should maximize their efforts to cultivate and maintain brand synonymity in positive manner, strategically leverage it in marketing communications, and innovate. Further investigation in this area may be into the influence of digital media on consumer perceptions and brand synonymity, thereby providing valuable insights into the development of successful digital branding tactics.

Keywords: brand synonymity (Verbified brands), Consumer Perceptions, Quality, Innovation, Value, Popularity, and Consumer Perceived Leadership.

1 INTRODUCTION

In today highly competitive market, brand consistently endeavor to establish a robust and strong relationship with their consumers. In this scenario having a brand name which become a verb for the consumers, this is highest possible stage for a brand name. This phenomenon is called “Brand Synonymity” in which brand name became synonymous for entire product or service category it represents, is an expanding strategy which is gaining traction (Kumar & Jaysimha,2019). Consumer perceived leadership is significantly impact by Brand Synonymity. The establishment of a strong association between a brand's name and a particular action or product category intrinsically enhances the brand's Perceived Leadership standing among consumers.

To begin with, it is common for verbified brands to be leaders or innovators in their respective industries. Through the establishment of an initial and robust correlation between their brand name and a particular action or product, these brands strategically position themselves as frontrunners in the realms of innovation and fashion. For instance, the term "Googling" has acquired common usage and has solidified Google's position as a frontrunner in the realm of digital search.

In this study, the impact of brand synonymity on consumer perceived leadership has been examined. For this the scale of consumer perceived leadership developed by Chang and ko (2014) and for brand synonymity, model generated by Kumar and Jaysimha (2019) have been used.

- Perceived Quality: Strong brand names are frequently linked to superior quality in the minds of consumers as a result of the category-specific association that is deeply ingrained (Aaker & Keller, 2016). The purpose of this research is to determine whether brand synonymity improves the perceived quality of services or goods associated with the verbal brand.
- Perceived Innovativeness: Due to their pioneering role in creating the category (Mercurio, K. R.,2011),

verbified brands may be seen as more innovative. If consumers perceive a brand as more innovative as a result of brand synonymity, we will investigate this.

- Perceived Value: Consumers prefer brands that provide excellent value in relation to the investment they make. Verbified brands, through their association with the category, may acquire the perception of providing dependable and effective solutions, thereby augmenting their perceived value (Zeithaml, Valarie, & Bitner, 2020). Brand synonymity and perceived value will be investigated in this study.
- Perceived Popularity: The extent to which a verbal brand is used by consumers can be a good indicator of its popularity (McKechnie et al., 2019). The objective of this research endeavor is to determine whether brand synonymity significantly correlates with the perceived popularity of the brand.

Consumer Perceived Brand Leadership reflects a brand's dominance and superiority within its category. We hypothesize that brand synonymity will strengthen consumer perceptions of a brand's Perceived Leadership position.

By examining these relationships, this research aims investigate the influence of brand synonymity (verbified brands) on perceived quality, innovativeness, value, and popularity, as well as its effect on consumer perceived brand Perceived Leadership within the FMCG sector this research has been carried. The current research offers to discover relationship between brand synonymity and consumer perceived brand leadership and its various dimension. Though studies have been on the brand leadership but the research regarding brand synonymity and leadership relationship is relatively not studied.

2 REVIEWS OF LITERATURE

2.1 BRAND SYNONYMITY

The world is overflowing with so many brands and consumers are finding it very hard to differentiating among them. In case with FMCG,at current day average supermarket is having estimated 40,000 different brands on the shelves (Atkin,2013). Sometime brand name becomes so popular that consumer begin to use them as verb rather than noun in their day-to-day language (Mike,2013). Initially marketers want to make their brand ubiquitous and aim to became a part of consumer's common speech (Tams,2013)Brand names have evolved beyond their traditional functions and are now ubiquitous in consumer discourse, functioning as verbs that represent consumer behaviours. These synonymity brands not only establish themselves in the minds of consumers but also solidify their position in the lexicon, frequently being regarded as archetypal brand leaders (Kumar & Jayasimha,2019).Brand Synonymity may have negative consequences as well in the form of genericide. Genericide is a situation in which name of the brand become interchangeable with an entire product category, thereby diminishing its unique qualities (Dery,2019).

Brand Name Strength- This term is discussed by Ries & Trout (1986) in brand literature, as one word positing and power of brand name. This was explained by giving example of Kleenex facial tissue. They said that "most powerful concept in marketing is owing a word in the prospect's mind.

Word-of- Mouth- Synonymity brand names are planted in consumer vocabulary and are used in day-to-day conversation. While taking about brand name as verb act as environmental cues for ongoing WOM (Berger & Schwartz, 2011). Thus, synonymity brands enjoys natural and unintentional word of mouth.

Prototypical Brands- Brands that are good prototype to represent the product category becomes prototypical brands (Nedungadi and Hutchinson, 1985) example IBM means personal computer, the category, making IBM a prototypical brand (Business Week, 1983; Aaker 2011).

Brand Positioning- Speech act theory of Austin (1962) is defined as "how to do things with Words". Synonymity brands are also speech act verbs which act as utterness to perform actions. Example buy one Bisleri Bottle means a mineral water bottle (Arora, 2019).

2.2 BRAND LEADERSHIP

In the field of brand management, the concept of brand leadership was first explained by Aaker (1996) and refers to supportive brand process and ability of brand to achieve excellence (Aaker and Joachimsthaler,2000). The concept of brand leadership reflects a firm's competitive advantage over other brands and relies upon specific actions of company (Aaker, 1996). Perceived brand leadership is a series of signs related to being a role model, having social power to extent which consumer see as a leader, in turn likely to associate themselves with brand to enhance their social status (Chang and Ko, 2014). Brand leadership highlights perceived competitive relationship among leading and following brand, which reflects a firm's tangible competitive advantage over other brands

(Chang and Ko, 2014).

Perceived Quality- the quality or product depends on parameters sets by consumers about overall excellence or superiority (Zeithaml,1988). High quality of offerings isconsidering as competitive advantage because high quality can maximize consumer satisfaction (Harvey 1998).

Perceived Innovativeness- Innovativeness is conceptually congruent with brand leadership in terms of sustainable success (Martin and Siehl, 1983). Many research shows that innovative products are associated with sustaining advantage in the market (Roberts,1999) or higher firm performance (Langerak and Hultink, 2006). The firm which understands consumers hidden need and create product or service accordingly are most innovative.

Perceived Value-perceived value is consumer's evolution of product value according to their perception about what they give and, in return what they receive (Zeithaml,1988). As a basic component of product attributes, there is positive relationship between perceived product quality and value for money (Rao and Monroe,1989).

Perceived Popularity- Customers follows and uses well known brands which satisfy their self esteem also. Sometimes without considering product features and cost benefits of consuming the products. Example being Maggi, even when it was found with extra Led in the product, the noodles sales bounced back again and still the most popular brand. Many firms make much effort to make much efforts to increase market share and enhancing positive image of the brand, which ultimately helps in maintain popularity within the market (Aaker,1991; Zhu and Zhang,2010).

Based on the above literature review and understanding of the researchers, the subsequent hypothesis has been formulated:

Brand Synonymity (Verbified Brands) has significant influence on perceived quality, perceived innovativeness, perceived value and perceived popularity, all of these dimensions have a direct impact on consumer perception of brand synonymity brand leadership in FMCG.

In the FMCG sector, the phenomenon of brand synonymity, is hypothesised to have an impact on consumer's perception on number of different fonts; including perceived quality, perceived innovation, perceived value and perceived popularity. The hypothesis posits that these perceptions collectively influence the way in which consumers perceived brand leadership. This highlights the critical significance of brand synonymity in establishing brand dominance and perceived leadership within FMCG.

3 METHDOLOGY

In order to investigate relationship between brand synonymity and consumer perception among FMCG in Jaipur city, a comprehensive approach to data collection, analysis and modelling was used in this study. The research focus on individuals, who are consumers of Jaipur city, a notable metropolitan area in India. Participants were selected using a convenience sampling techniques from the population of individuals who patronised D-Mart, a well-known retail chain; during the period spanning from July 2023 to September 2023. D-Mart was selected as principal data collection site on account of its broad spectrum of FMCG products and extensive consumer base.

A structured questionnaire was devised in order to collect pertinent information from the participants. The survey consists of items that were specifically crafted to evaluate consumer perspective on brand synonymity and its influence on multiple facets of brand perception, including but not limited to perceived quality, perceived innovativeness, perceived value, perceived popularity and leadership.to ensure the representativeness of population, further demographic data was collected, comprising age, gender, level of education and income. The invitation to partake in study were extended to each participant individually.

Four hundred consumers were enlisted in total to take part in the research. The composition of the sample was designed to accurately represent the urban population of Jaipur city in terms of demographic diversity. The participants included individuals from different age groups, genders, educational backgrounds and income levels. The study utilized structure equation modelling (SEM) to investigate the relationship between brand synonymity dimensions and the dependent variables (Consumer perception). Simultaneous examination of multiple relationships among variables is capability of SEM, which renders it ideally suited for the investigation of intricate consumer behaviour models. The statistical software utilized for SEM analysis furnished resilient instruments for hypothesising, evaluating model fit, and estimating model parameters.

4 RESEARCH HYPOTHESES

Table 1 Models Info	
Estimation Method	ML
Optimization Method	NLMINB
Number of observations	400
Model	Brand synonymity (Verbified brands) =~ST1+ST2+ST3+ST4+WOM1+WOM2+WOM3+PROTO1+PROTO2+PROTO3+BP1+BP2+BP3
	Perceived Quality=~CPQ1+CPQ2+CPQ3+CPQ4
	Perceived Innovativeness=~CPI1+CPI2+CPI3+CPI4
	Perceived Value=~CPV1+CPV2+CPV3+CPV4
	Perceived Popularity=~CPP1+CPP2+CPP3+CPP4
	Brand synonymity (Verbified brands) =~ST+WOM+PROCO+BP
	Perceived Leadership =~CPQ+CPI+CPV+CPP
	Perceived Quality~Brand synonymity (Verbified brands)
	Perceived Innovativeness~Brand synonymity (Verbified brands)
	Perceived Value~Brand synonymity (Verbified brands)
	Perceived Popularity~Brand synonymity (Verbified brands)
	Perceived Leadership ~Brand synonymity (Verbified brands)

Within the domain of marketing research, the application of advanced statistical model is fundamental to comprehending consumer perception and behaviour. The model put forth in this paper is an all- encompassing endeavour to investigate the complex correlation that exists between brand synonymity and a range of consumer perfectional factors such as perceived quality, perceived innovativeness, perceived value, perceived popularity and perceived brand leadership. By utilizing multiple regression analysis in conjunction with Maximum Likelihood (ML) estimation and Nonlinear Optimization (NLMINB) technique, this model aims to provide insight into the way in which consumer's perception are indicated by the associations they from between brand names and verbs.

The model leverages an extensive set of variables (400 observations) to represent brand synonymity, which denotes the degree to which consumers associate particular verbs with particular brands. The variable in question comprises a wide range of brand consumer associations, spanning from prototype perception, word strength and brand personality traits to word-of-mouth referrals (ST-ST4, WOM1-WOM3, PROTO1-PROTO3 and BP1-BP3). In addition, the model incorporates consumer perception dimensions, which are assessed using set of variables. For instance, the CPQ to CPQ4 are used to assess perceived quality, which reflects consumer's opinion of brand's excellence and brand superiority. Consumer's perception of brand's originality and creativity, as measured by CPI1 to CPI4, are relevant to innovativeness. In the same way perceived value (CPV1 to CPV4) represent the evaluations made by consumer's regarding the worth of a brand in relation to its price. Perceived popularity (CPP1 to CPP4) on the other hand, denotes the brand's level of market acceptance and recognition. Furthermore, the evaluation of perceived brand leadership, which is comprised of CPQ, CPI, CPV and CPP; is an indication of how consumer perceive the pre-eminence and impact of particular brand within its sector.

By means of sequence of regression equation, the model explicates the connections that exist between brand synonymity and every customer perception dimension. For example, the correlation equations between brand synonymity and perceived quality, perceived innovativeness, perceived value, perceived popularity and perceived leadership suggest that when verb and brands are strongly associated, consumer's perception tend to be positively impacted across these dimensions. This finding indicate that consumers are more inclined to perceive brand as possessing strong leadership qualities, high quality, innovative, valuable and popular attributes when they associate specific verbs with the brand name in a strong manner.

In addition, an examination of the relationship between brand synonymity and consumer perception is made possible by the model. The significance of brand-consumer association in influencing consumer attitudes and preferences is exemplified by the equation representation perceived quality, perceived innovativeness, perceived value, perceived popularity and perceived leadership as functions of brand synonymity. This observation carries significant ramifications for marketers who aim to bolster brand equity, cultivate customer loyalty, and stimulate business expansion in a progressively competitive industry.

Table 2 - Parameters estimates

				95% Confidence Intervals				
Dep	Pred	Estimate	SE	Lower	Upper	β	z	p
Perceived Quality	Brand synonymity	0.294	0.0617	0.173	0.415	0.399	4.77	< .001
Perceived Innovativeness	Brand synonymity (Verbified brands)	1.133	0.1638	0.812	1.454	0.591	6.92	< .001
Perceived Value	Brand synonymity (Verbified brands)	0.532	0.0941	0.347	0.716	0.441	5.65	< .001
Perceived Popularity	Brand synonymity (Verbified brands)	0.742	0.1198	0.507	0.977	0.496	6.19	< .001
Perceived Leadership	Brand synonymity (Verbified brands)	1	0.0221	0.958	1.04	1.24	45.2	< .001

Table 2 presents a comprehensive analysis of parameters estimates with their respective 95% confidence intervals for studied consumer perception dimensions pertaining to brand synonymity. The strength and direction of the relationship between brand-consumer associations and consumer perception, in addition to their statistical significance, must be determined using these estimates.

The estimated parameter value for the relationship between brand synonymity and perceived quality is 0.294, along with standard error (SE) of 0.0617. This implies that the perceived quality and brand synonymity are positively associated; means if the value of brand synonymity increase so perceived quality will also increase. The estimates are within95% confidence interval of 0.173 to 0.415, suggesting that there is a 95% chance that the actual population parameter is situated within this interval only. The β value of 0.399 indicates that the effect size is moderate. The obtained z-statistics of 4.77 and corresponding p-value of less than 0.001 provide statistical evidence supporting the significance of the relationship between brand synonymity and perceived quality.

The estimated parameter value for relationship of perceived innovativeness and brand synonymity is 1.133, with a standard error of 0.1638. This suggests that perceived innovativeness and brand synonymity are significantly correlated. The 95% confidence interval for the true population is between 0.812 and 1.454, provides a high degree of certainty. The value of β is 0.591 is indication of significant effect size. This relationship is further strengthened by z-statistic of 6.92 and p-value of less than 0.001.

The estimated parameter for the relationship between brand synonymity and perceived value is 0.532, with a standard error of 0.0941. This indicates that brand synonymity influences perceived value in positive manner. The 95% Confidence Interval encompasses a very small area of uncertainty with the estimate, with values ranging from 0.347 to 0.716. The β value of 0.441 indicates that the effect size is moderate. The statistical significance of the relationship is confirmed by the z-statistic of 5.65 and the p-value of less than 0.001.

The parameter estimate for relationship between perceived popularity and brand synonymity is 0.742, accompanied by a standard error of 0.1198. Perceived popularity is positively correlated with brand synonymity. Based on the 95% Confidence Interval values of 0.507 to 0.977, the estimate can be considered with a high degree of certainty for true population. The β value of 0.496 indicates that the effect size is moderate. The statistical significance of this relationship is established by the z-statistic of 6.19 and the p-value of less than 0.001.

In conclusion, the parameter estimate for perceived leadership is 1, accompanied by a standard error of 0.0221. This suggests that perceived leadership and brand synonymity are significantly correlated in a positive direction. The 95% Confidence Interval denotes a very narrow range of uncertainty, spanning from 0.958 to 1.04. The calculated β value of 1.24 indicates a substantial effect size. The z-statistic of 45.2 is notably high, and the p-value is below 0.001, providing strong evidence for the statistical significance of this relationship.

In summary, the parameter estimates in Table 1 provide robust evidence of the significant positive relationships between brand synonymity and various dimensions of consumer perception, including perceived quality, perceived innovativeness, perceived value, perceived popularity, and perceived leadership. These findings underscore the importance of brand-consumer associations in shaping consumer attitudes and preferences, with implications for strategic brand management and marketing efforts. Where figure one shows the impact of Synonymity on perceived quality, innovativeness, value, and popularity and confirm the relationship while figure second shows that impact of Synonymity on Perceived Leadership.

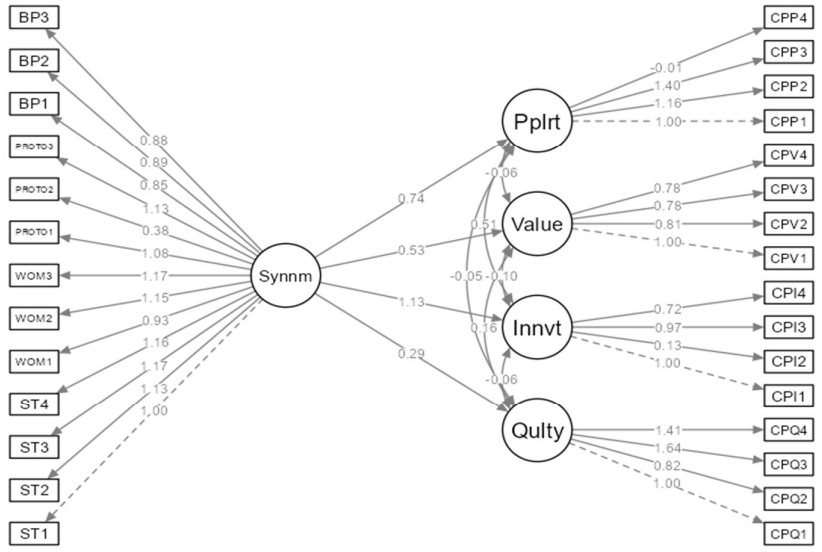

Figure 1: Synonymity impact on perceived quality, perceived innovativeness, perceived value, and perceived popularity

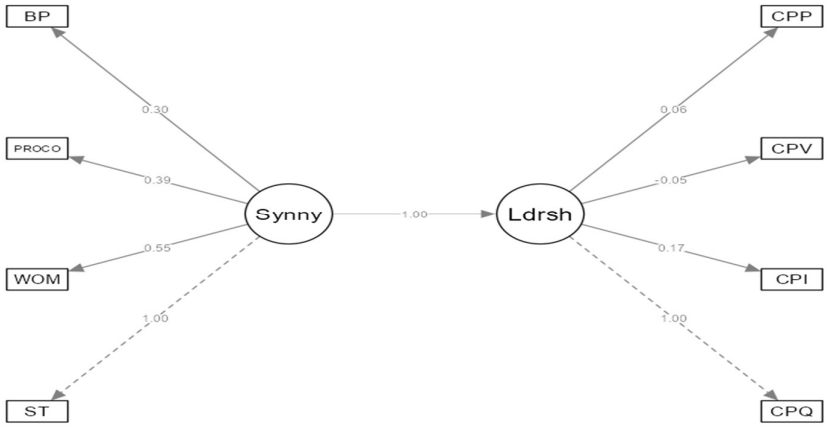

Figure 2: Synonymity and Perceived Leadership

Table 3 - Measurement model

				95% Confidence Intervals				
Latent	Observed	Estimate	SE	Lower	Upper	β	z	p
Brand synonymity (Verbified brands)	ST1	1	0	1	1	0.48165		
	ST2	1.13123	0.1467	0.8437	1.419	0.57584	7.711	< .001
	ST3	1.17387	0.1756	0.8297	1.518	0.45409	6.685	< .001
	ST4	1.16018	0.1515	0.8632	1.457	0.56851	7.657	< .001
	WOM1	0.93026	0.1336	0.6684	1.192	0.48382	6.964	< .001
	WOM2	1.15173	0.176	0.8068	1.497	0.43985	6.545	< .001
	WOM3	1.17339	0.158	0.8637	1.483	0.53826	7.426	< .001
	PROTO1	1.07774	0.147	0.7896	1.366	0.52659	7.332	< .001
	PROTO2	0.37823	0.1085	0.1656	0.591	0.20195	3.486	< .001
	PROTO3	1.12992	0.1603	0.8158	1.444	0.49345	7.05	< .001
	BP1	0.85082	0.1433	0.57	1.132	0.38301	5.938	< .001
	BP2	0.88755	0.137	0.619	1.156	0.43319	6.478	< .001
	BP3	0.8838	0.1366	0.616	1.152	0.43236	6.469	< .001
Perceived Quality	CPQ1	1	0	1	1	0.51005		
	CPQ2	0.82397	0.1699	0.4909	1.157	0.29982	4.849	< .001
	CPQ3	1.63734	0.1895	1.2659	2.009	0.73294	8.639	< .001
	CPQ4	1.41352	0.1708	1.0787	1.748	0.6539	8.275	< .001
Perceived Innovativeness	CPI1	1	0	1	1	0.73846		
	CPI2	0.1255	0.0497	0.0281	0.223	0.1362	2.525	0.012
	CPI3	0.97175	0.0695	0.8356	1.108	0.7537	13.989	< .001
	CPI4	0.71552	0.0604	0.5971	0.834	0.63558	11.846	< .001
Perceived Value	CPV1	1	0	1	1	0.71619		
	CPV2	0.81422	0.0767	0.664	0.964	0.62575	10.622	< .001
	CPV3	0.77541	0.0717	0.6348	0.916	0.63885	10.809	< .001
	CPV4	0.78432	0.0769	0.6336	0.935	0.59686	10.196	< .001
Perceived Popularity	CPP1	1	0	1	1	0.6731		
	CPP2	1.15807	0.0896	0.9824	1.334	0.75662	12.923	< .001
	CPP3	1.40471	0.101	1.2068	1.603	0.84371	13.91	< .001
	CPP4	-0.0062	0.0574	-0.1186	0.106	-0.0058	-0.108	0.914
Perceived Leadership	CPQ	1	0	1	1	0.7903		
	CPI	0.1654	0.0479	0.0716	0.2593	0.1303	3.46	< .001
	CPV	-0.0525	0.0357	-0.1225	0.0175	-0.0416	-1.47	0.141
	CPP	0.0591	0.0362	-0.0118	0.1299	0.0467	1.63	0.102

Table 3 presents a detailed breakdown of the measurement model, providing estimates for the relationships between latent variables (such as brand synonymity, perceived quality, innovativeness, value, popularity, and leadership) and their observed indicators. Each entry in the table includes the estimated parameter, standard error (SE), and the 95% Confidence Intervals for the parameter estimate.

The table commences by introducing the latent variable "Brand synonymity," which signifies the degree of consumer association between brands and verbs. Several observed indicators, including ST1 through ST4, WOM1 through WOM3, PROTO1 through PROTO3, and BP1 through BP3, are utilized to quantify this latent variable. As an illustration, the parameter estimates for ST2, ST3, and ST4 are all positive and statistically significant, suggesting that the latent variable of brand synonymity increases significantly in tandem with the observed

indicators of brand synonymity. Consistent trends are noted in relation to the remaining indicators that were examined, indicating a strong correlation between brand synonymity and the visible expressions of it.

The table presents latent variables that represent different aspects of consumer perception, including perceived quality, innovativeness, value, popularity, and leadership, after brand synonymity. An observed indicator is utilized to quantify each of these latent variables.

Perceived quality, for example, is assessed using CPQ1–CPQ4, with all CPQ2–CPQ4 estimates being statistically significant and positive. This implies that there is a substantial increase in the probability of consumers observing higher scores on the recognized indicators of quality for a given product or brand.

Consistent trends are noted in the domains of leadership, value, innovativeness, and popularity. With regard to innovativeness, the positive and highly significant estimates for CPI3 and CPI4 suggest that consumers are more likely to demonstrate higher scores on the observed indicators as they perceive a brand or product to be more innovative. Consistent patterns are observed in the domains of leadership, popularity, and perceived value, where substantial and favourable estimates indicate a robust correlation between the latent variables and their observable correlates.

Table 4 - Variances and Covariances

				95% Confidence Intervals				
Variable 1	Variable 2	Estimate	SE	Lower	Upper	β	z	p
ST1	ST1	0.9325	0.0706	0.794	1.07088	0.768	13.2	< .001
ST2	ST2	0.7265	0.0577	0.6135	0.83957	0.668	12.6	< .001
ST3	ST3	1.4941	0.1121	1.2745	1.71372	0.794	13.33	< .001
ST4	ST4	0.7939	0.0627	0.6709	0.91684	0.677	12.65	< .001
WOM1	WOM1	0.7975	0.0605	0.679	0.916	0.766	13.19	< .001
WOM2	WOM2	1.5575	0.1163	1.3296	1.78535	0.807	13.4	< .001
WOM3	WOM3	0.9507	0.0739	0.8059	1.09547	0.71	12.87	< .001
PROTO1	PROTO1	0.8526	0.0659	0.7236	0.9817	0.723	12.95	< .001
PROTO2	PROTO2	0.9477	0.0676	0.8151	1.08026	0.959	14.01	< .001
PROTO3	PROTO3	1.1172	0.085	0.9506	1.28383	0.757	13.14	< .001
BP1	BP1	1.186	0.0872	1.0151	1.35677	0.853	13.61	< .001
BP2	BP2	0.9605	0.0715	0.8202	1.1007	0.812	13.42	< .001
BP3	BP3	0.9569	0.0713	0.8172	1.09657	0.813	13.43	< .001
CPQ1	CPQ1	0.4348	0.0342	0.3677	0.5019	0.74	12.7	< .001
CPQ2	CPQ2	1.0509	0.0765	0.901	1.20076	0.91	13.74	< .001
CPQ3	CPQ3	0.3531	0.0386	0.2775	0.42876	0.463	9.15	< .001
CPQ4	CPQ4	0.409	0.0372	0.336	0.4819	0.572	10.99	< .001
CPI1	CPI1	0.8635	0.078	0.7106	1.0165	0.455	11.07	< .001
CPI2	CPI2	0.8631	0.0612	0.7431	0.98308	0.981	14.1	< .001

CPI3	CPI3	0.7437	0.0693	0.6078	0.87951	0.432	10.73	< .001
CPI4	CPI4	0.7824	0.0627	0.6595	0.90522	0.596	12.48	< .001
CPV1	CPV1	0.3891	0.0377	0.3152	0.4629	0.487	10.33	< .001
CPV2	CPV2	0.4221	0.0357	0.3522	0.49196	0.608	11.84	< .001
CPV3	CPV3	0.3572	0.0306	0.2972	0.41725	0.592	11.67	< .001
CPV4	CPV4	0.4555	0.0374	0.3821	0.52881	0.644	12.17	< .001
CPP1	CPP1	0.7616	0.062	0.6401	0.8831	0.547	12.29	< .001
CPP2	CPP2	0.6319	0.0571	0.52	0.74374	0.428	11.07	< .001
CPP3	CPP3	0.5039	0.0599	0.3865	0.62132	0.288	8.41	< .001
CPP4	CPP4	0.7198	0.0509	0.6201	0.81958	1	14.14	< .001
CPQ	CPQ	0.2445	0.0727	0.10209	0.3869	0.3755	3.37	< .001
CPI	CPI	0.6449	0.0439	0.55879	0.731	0.983	14.68	< .001
CPV	CPV	0.6479	0.0441	0.56141	0.7344	0.9983	14.68	< .001
CPP	CPP	0.6478	0.0441	0.56129	0.7342	0.9978	14.68	< .001
Perceived Popularity	Perceived Popularity	0.4758	0.0697	0.3393	0.61235	0.754	6.83	< .001
Perceived Quality	Perceived Innovativeness	-0.0618	0.0242	-0.1093	-0.01433	-0.21	-2.55	0.011
Perceived Quality	Perceived Value	0.1644	0.0247	0.116	0.21276	0.798	6.66	< .001
Perceived Quality	Perceived Popularity	-0.054	0.019	-0.0913	-0.01667	-0.218	-2.84	0.005
Perceived Innovativeness	Perceived Value	-0.0953	0.0371	-0.1681	-0.02258	-0.202	-2.57	0.01
Perceived Innovativeness	Perceived Popularity	0.5058	0.0616	0.3851	0.62655	0.893	8.21	< .001
Perceived Value	Perceived Popularity	-0.0612	0.0287	-0.1174	-0.00504	-0.154	-2.14	0.033
Synonymity (Identified brands)	Synonymity (Identified brands)	0.6188	0.0451	0.53043	0.7072	1	13.72	< .001
Perceived Leadership	Perceived Leadership	-0.2138	0.0727	-0.35631	-0.0713	-0.5257	-2.94	0.003

Table 4 presents a comprehensive summary of the covariances and variances among multiple variables, thereby illuminating the associations and connections that exist within the model. Comprehending the patterns of variation and interdependence between the observed and latent variables requires these estimates.

The diagonal entries in the table denote the variances of the individual variables, thereby signifying the extent of dispersion that exists within each variable. To illustrate, the variances for the following positions: ST1, ST2, ST3, and ST4 are as follows: 0.9325, 0.7265, 1.4941, and 0.7939. These values offer valuable insights regarding the degree of dispersion among the brand synonymity indicators that were observed. The variances of additional variables, including WOM1, WOM2, WOM3, PROTO1, PROTO2, and BP1 through BP3, correspond to the dispersion of variation within each of these variables.

The covariances between pairs of variables are denoted by the off-diagonal entries in the table. These entries quantify the degree to which alterations in one variable are correlated with modifications in another. In the table, the covariance between ST1 and ST2 is not specified; however, it is possible to derive it by utilizing the correlation coefficient and the variances of both variables. These types of covariances offer valuable insights into the interconnections among various observed indicators that pertain to the same latent variable.

Moreover, covariances among various latent variables provide valuable insights into the interconnections among consumer perception dimensions. To illustrate, it is estimated that the covariance between perceived innovativeness and perceived quality is -0.0618, which signifies an inverse relationship between these two attributes. This implies that perceived innovativeness tends to decrease as quality is increased, and conversely, as perceived quality decreases. In a similar vein, it is estimated that the covariances between perceived value and quality, and perceived quality and popularity, are negative and positive, respectively. These results illustrate the intricate relationship between these aspects of consumer perception.

Every estimate is accompanied by a 95% Confidence Interval and standard error (SE), which offer valuable information regarding the estimates' precision and statistical significance. An instance of statistical significance can be observed in the estimate for the covariance between perceived innovativeness and perceived quality, which possesses a z-value of -2.55 and a p-value of 0.011. This finding suggests that the covariance observed cannot have arisen by chance alone, which emphasizes the significance of the correlation between innovativeness and perceived quality.

Table 5 - Intercepts

			95% Confidence Intervals			
Variable	Intercept	SE	Lower	Upper	z	p
ST1	1.97	0.055	1.862	2.078	35.758	< .001
ST2	2.292	0.052	2.19	2.395	43.978	< .001
ST3	3.143	0.069	3.008	3.277	45.811	< .001
ST4	2.205	0.054	2.099	2.311	40.719	< .001
WOM1	2.248	0.051	2.148	2.347	44.051	< .001
WOM2	3.362	0.069	3.226	3.499	48.394	< .001
WOM3	2.197	0.058	2.084	2.311	37.988	< .001
PROTO1	2.015	0.054	1.909	2.121	37.103	< .001
PROTO2	1.795	0.05	1.698	1.892	36.118	< .001
PROTO3	2.615	0.061	2.496	2.734	43.037	< .001
BP1	2.288	0.059	2.172	2.403	38.807	< .001
BP2	2.587	0.054	2.481	2.694	47.593	< .001
BP3	2.59	0.054	2.484	2.696	47.749	< .001

CPQ1	1.718	0.038	1.642	1.793	44.807	< .001
CPQ2	2.643	0.054	2.537	2.748	49.183	< .001
CPQ3	1.903	0.044	1.817	1.988	43.561	< .001
CPQ4	1.833	0.042	1.75	1.915	43.36	< .001
CPI1	3.473	0.069	3.337	3.608	50.394	< .001
CPI2	2.16	0.047	2.068	2.252	46.067	< .001
CPI3	3.442	0.066	3.314	3.571	52.472	< .001
CPI4	2.68	0.057	2.568	2.792	46.784	< .001
CPV1	1.965	0.045	1.877	2.053	43.972	< .001
CPV2	1.883	0.042	1.801	1.964	45.204	< .001
CPV3	1.938	0.039	1.861	2.014	49.877	< .001
CPV4	2.123	0.042	2.04	2.205	50.468	< .001
CPP1	3.002	0.059	2.887	3.118	50.888	< .001
CPP2	3.045	0.061	2.926	3.164	50.094	< .001
CPP3	3.465	0.066	3.335	3.595	52.404	< .001
CPP4	1.913	0.042	1.829	1.996	45.083	< .001
CPQ	2.397	0.039	2.321	2.473	61.598	< .001
CPI	2.437	0.039	2.36	2.513	62.383	< .001
CPV	2.392	0.039	2.316	2.469	61.58	< .001
CPP	2.44	0.039	2.364	2.516	62.801	< .001
Synonymity (Identified brands) Brand	0	0	0	0		
Perceived Quality	0	0	0	0		
Perceived Innovativeness	0	0	0	0		
Perceived Value	0	0	0	0		
Perceived Popularity	0	0	0	0		
Perceived Leadership	0	0	0	0		

The intercepts for every variable in the model are displayed in Table 5. This provides significant information regarding the initial values of every observed indicator or latent variable. The intercept signifies the value of the dependent variable that would be anticipated if every independent variable were initialized to zero. Within this particular framework, it furnishes an initial reference or foundation by which alterations in the variables may be assessed.

The intercepts representing observed indicators, including WOM1, PROTO1, BP1, CPQ1, CPI1, CPV1, and CPP1, provide information regarding the initial values of these variables. For example, the intercept for ST1 is 1.97, which indicates that the expected value of ST1 is approximately 1.97 when all other variables are set to zero. In the same way, the intercepts associated with other observed indicators establish reference points against which

one can discern deviations or changes.

Latent variables including perceived quality, innovativeness, value, popularity, and leadership all have intercepts of zero, which is an intriguing finding. Due to the fact that these latent variables are typically constructed from a set of observed indicators and their intercepts are set to zero to prevent multicollinearity and identifiability issues in the model, this is the case.

5 DISCUSSION AND CONCLUSION

Prior studies have emphasized to have a strong relationship between brands and consumer perceived aspects of brand leadership. However, there is no focus on specifically for synonymity brands and how the factors of synonymity brands (Brand name strength, WOM, prototypicality, brand positioning) effects consumer perceived leadership aspects.The main goal of this research was to investigate the influence of brand synonymity on a range of consumer perception attributes, such as perceived leadership, innovativeness, value, and popularity. Significant positive correlations were found between brand synonymity and every aspect of consumer perception investigated in the research. More precisely, the parameter estimates suggest that there is a positive correlation between brand synonymity and perceived quality, innovativeness, value, popularity, and leadership. The statistical significance of these relationships is supported by the z-statistics and p-values associated with them.

In relation to perceived quality, the analysis indicates that brand synonymity is statistically significantly and moderately associated with an effect size of moderate quality. A similar pattern can be observed in the effect sizes of perceived innovativeness, value, popularity, and leadership; these values all demonstrate significant positive correlations with brand synonymity. The robustness and statistical significance of the relationship in question are further supported by the exceptionally high z-statistic and p-value associated with perceived leadership.

By comparing these results to those of prior research, one can gain significant knowledge regarding the wider domain of brand management and consumer conduct. In line with the results of this study regarding the substantial influence of brand synonymity on perceived leadership, Chiu and Cho (2021) showed that perceived brand leadership has a positive impact on customer satisfaction and repurchase intention. The positive correlation between brand synonymity and perceived leadership was also highlighted by Kumar and Jayasimha (2019), providing additional support for the findings of the present study. In addition, the dynamics of brand projection in the fast-moving consumer goods (FMCG) industry were examined by Saha and De (2021), who underscored the critical significance of brand names in distinguishing products and influencing consumer conduct. The results of this research underscore the continued relevance of brand-consumer associations in shaping consumer preferences and attitudes; thus, they highlight the criticality of strategic brand management in fiercely competitive markets.

The research results provide substantial support for the existence of substantial positive correlations between brand synonymity and a range of consumer perception dimensions. The results of this study highlight the significance of associations between brands and consumers in influencing the attitudes and preferences of consumers. The authors believes that relationship developed in this research will helps managers in effectively evaluating various aspects of brand synonymity and consumer perceived leadership aspects. This has far-reaching consequences for marketing and strategic brand management. Through recognising and capitalising on these connections, organisations can improve their market positioning, fortify their brand equity, and cultivate customer allegiance in highly competitive marketplace settings. This will help brand managers in developing critical benchmarking strategies by offering systematic information about strengths and weakness of brand in the market. After considering dimensions of brand synonymity and consumer perceived leadership, managers can differentiate themselves from other competing brands.

According to Goldsmith et al (2010) consumer with socio-economic status tends to be more conspicuous when making a purchase decision. This group of consumers are willing to pay more for their preferred product. For this set of consumers, managers need to highlight unique aspect of brand in terms of innovativeness and quality. On the other hand; for mass market, popularity and value-oriented features are more important.

6 STUDY IMPLICATIONS

The findings of our study have far-reaching implications that have substantial consequences for both the academic and industrial sectors. Our research emphasises, to begin with, that brand synonymity is a significant determinant of consumer perception. In the minds of consumers, brands that have attained synonymity status have a clear advantage, benefiting from increased visibility, recall, and perceived leadership. As a result, businesses looking to strengthen their market position should give brand synonymity top priority.

Second, the findings of our research point to the need for brand managers and marketers to strategically use brand synonymity in their marketing materials and brand extensions. By leveraging the favourable associations associated with synonymity, brands have the ability to enhance their appeal, cultivate more profound relationships with consumers, and ultimately stimulate brand loyalty and preference. The results also emphasise the necessity of ongoing product development and innovation initiatives within synonymity brands. These brands are in a favourable position to introduce innovative products and extensions that leverage their established brand equity, owing to their perceived leadership status. Synonymity brands are able to maintain consumer interest and a competitive advantage in the market by consistently innovating and expanding their product lines.

7 FUTURE SCOPE OF STUDY

The role of digital media and online platforms in shaping brand synonymity presents avenue for future inquiry. With the proliferation of social media and digital technologies, brands have new opportunities to cultivate synonymity and engage with consumers in innovative ways. Research in this area could explore how digital branding strategies influence brand synonymity and consumer perceptions in the digital age, offering insights into effective strategies for leveraging digital channels to build and maintain synonymity brands.

8 CONFLICTS OF INTEREST

We want to confirm that there are no known conflicts of interests associates with this paper and its publication. We have not received any financial support for this research. We confirm that we have given due considerations to the protection of intellectual property associated with this work.

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Reliability scale

Table 6 - Brand synonymity (Verbified brands) Brands

Construct Name	Item	Code	Cronbach's α
Brand Name Strength	The brand name immediately evokes strong associations in my mind.	ST1	0.749
	I frequently encounter the brand name in conversations or written content.	ST2	0.74
	The brand name leaves a lasting impression on me.	ST3	0.752
	The brand name instantly communicates its Perceived Value proposition.	ST4	0.742
WOM (Word-of-Mouth)	I am highly likely to recommend this brand to others.	WOM1	0.748

	I regularly recommend this brand to friends or family.	WOM2	0.756
	Opinions from others greatly influence my perception of this brand's Perceived leadership.	WOM3	0.743
Prototypicality	This brand perfectly embodies the typical example of its product or service category.	PROTO1	0.746
	This brand closely matches my mental image of a leading brand in its industry.	PROTO2	0.772
	I consider this brand to be a standard-setter or trendsetter within its industry.	PROTO3	0.743
Brand Positioning	This brand has a unique position compared to its competitors.	BP1	0.756
	I rank this brand highly in terms of Perceived Leadership within its industry.	BP2	0.748
	This brand's differentiation from competitors positively influences its Perceived Leadership perception.	BP3	0.748

Table 7 Consumer Perceived Brand Perceived Leadership

Construct Name	Item	Code	Cronbach's α
Perceived Quality	The brand is associated with high-quality products/services.	CPQ1	0.619
	I believe the brand consistently delivers superior performance compared to its competitors.	CPQ2	0.609
	When I think of this brand, I immediately think of excellent craftsmanship or service.	CPQ3	0.619
	The brand's reputation for quality influences my purchasing decisions significantly.	CPQ4	0.629
Perceived Innovativeness	The brand is known for introducing new and innovative products/services.	CPI1	0.615
	The brand continuously pushes the boundaries and sets new trends in its industry.	CPI2	0.603
	I trust the brand to provide cutting-edge solutions that meet my evolving needs.	CPI3	0.618
	I perceive the brand as being ahead of its competitors in terms of innovation.	CPI4	0.623
Perceived Value	The brand offers products/services that provide excellent Perceived Value for the price.	CPV1	0.612

	I believe choosing this brand over others provides me with a worthwhile investment.	CPV2	0.604
	The brand consistently exceeds my expectations in terms of Perceived Value for money.	CPV3	0.627
	I perceive the brand as offering competitive pricing without compromising on quality.	CPV4	0.628
Perceived Popularity	The brand is widely recognized and popular among consumers.	CPP1	0.619
	When I see others using or talking about this brand, I am more inclined to trust it.	CPP2	0.614
	The brand has a strong presence across various media platforms and channels.	CPP3	0.632
	I perceive the brand as being one of the top choices among consumers in its category.	CPP4	0.631