

6.15 Evaluation of Herbal Brand Values: An Empirical Study

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ABSTRACT

Branding is considered as a process that involves changing external or internal boundaries of any product and it plays immense role in marketing. With that over the past few years, herbal brands and natural brands in fast moving consumer goods market have taken an increasing amount of brand manager's time, and this continues further due to shifting consumers' choice from non – herbal products to herbal products across developing countries and developed countries.

For this reason brand managers are trying to attribute herbal values to their products in order to get the competitive advantage in the market place. Nevertheless the major argument is that, how far consumers may consider herbal brands and its value in their buying decision. This study examined the major features of herbal brands and its relative importance to consumer's buying decision. Researchers selected reputed brands from fast moving consumer goods that represent hair care, oral care, beauty care, baby care sectors in the market in order to examine relative importance of their brand features. Values of herbal brands were grouped into four features namely ingredient, package, product design and effective communication.

Survey approach was employed to evaluate the consumer attitudes and questionnaire was the major research instrument. Two hundred respondents were selected as the sample from Gampaha and Colombo area. The study revealed that ingredients of the products are significantly influence in evaluating brand values of herbal brands by Sri Lankan consumers. Communication and product design also moderately influence to determine the brand values. The communication is important to position the brands in consumers mind as genuine herbal products. Therefore, researchers recommended that brand managers should emphasize the natural ingredients in their herbal brand with using effective communication.

Key word: Brand Values, Herbal Brands, Effective and Communication