Chapter 12

Role of Sensory Marketing in Millennials' Online Food Aggregator Consumption Patterns:
A Brand Equity Study

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ABSTRACT

Due to the advanced technology knowledge, millennials are currently heralded as the generation that will change the world. The substantial change in millennials' eating habits over the past several years is mainly attributable to the internet's pervasive availability. This study looks at how millennials in the Tricity area (Chandigarh, Mohali, and Panchkula) who utilise online food aggregators behave in terms of their consumption. The study's top four online food aggregators were determined to be Zomato, Swiggy, and Food Panda. The research is based on primary data from a sample of millennials who responded to a closed-ended question. The results show a positive correlation between the four brand equity factors and millennials' buying preferences. The finding shows that repeat purchases are more likely when food aggregators offer great quality and millennials are loyal to and care about a brand. But there is a lesser correlation between millennials' shopping preferences and a factor of brand equity (brand awareness).

INTRODUCTION

To assist us to grow our business in today's E-world, technology is always improving. When we hear about new technology, it seems like it's going to transform the business and open up new avenues for involvement. Using the digital platform for marketing is a great way to take advantage of new technologies. People's lives are being transformed by technology, and this includes how they perceive and evaluate companies. Everyone who works with brands will be adversely affected by this. Brand context and role are being altered by digital transformation more widely (Madaan et al., 2021). For many industries, the internet has had a tremendous influence on everything from appliances to autos to houses and even our bodies, allowing us to make better decisions based on real-time information. Although online meal ordering has had a profound influence on society, the impact of technology has also had a significant impact. As the generation most familiar with and reliant on technology, the millennial generation has changed their eating habits in part as a result of this online food ordering system, which encourages individuals to buy prepared meals to be delivered to their door (Ganeshkumar et al., 2022; Pratheepkumar et al., 2017; Ravi et al., 2018).

DIMENSIONS AND CONCEPTUALIZATIONS OF BRAND EQUITY

The term "brand" refers to a customer's overall observation of a company's products and services that sets them apart from those of their competitors. One of the company's most important intangible assets. For many people, brands are a shorthand for decision-making because they convey trust and reputation. A customer's experience with a firm is viewed as the total of all of their encounters with it, whether or not they were positive or negative. According to Murphy (1990), a brand is nothing but realistic product and also the distinctive property of a certain owner. It has evolved through time to include a range of tangible and intangible characteristics that differentiate products and services in a meaningful manner (Parne et al., 2021). Even in today's materialistic environment, brands play a significant part in our lives. They are no longer merely emblems of a firm or a product; presently they signifies the individual's personality, social and economic background, lifestyle and about the individual values (Banumathi & Arokiaraj, 2011). Having a greater understanding of the brands they buy and utilise is a result of these queries." (Hasan, 2008).

There was an effort in previous marketing literature to use the phrase "brand equity" to describe the relationship between customers and the brand. It has been disputed in both accounting and marketing literature about the necessity of a long-term emphasis on brand management. Brand equity, according to Farquhar (1989), is the value that a company's brand name confers on its customers. Brand equity is defined by Feldwick (1996) mentioned the value of a brand when it is sold or when it comprised on a balance sheet, it is considering of the strength of consumer affection to a brand, and as a depiction of the relations and beliefs that consumers have about a brand. This classification simplifies the many approaches to defining brand equity. Consideration of brand equity has been approached from three directions:

1. The value of a company's brand to its customers.
2. The value of a company's reputation in the financial sector
3. The united viewpoint.

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