YANGON UNIVERSITY OF ECONOMICS
DEPARTMENT OF MANAGEMENT STUDIES
MBA PROGRAMME

THE EFFECTS OF PRODUCT INNOVATION AND
BRAND EQUITY ON BRAND RESONANCE OF
SUZUKI CAR USERS IN YANGON

SAW DAVE PO GAY
MBA II -8
MBA 24th BATCH

APRIL, 2022

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ACADEMIC YEAR (2018-2022)

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Yangon University of Economics   **2018 – 2022**

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A thesis submitted to the Board of Examiners in partial fulfillment of the requirements for the Degree of Master of Business Administration (MBA)

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ACCEPTANCE

This is to certify that the thesis entitled **"The Effects of Product Innovation and Brand Equity on Brand Resonance of Suzuki Car Users in Yangon"** has been accepted by the Examination Board for awarding Master of Business Administration (MBA) Degree.

Board of Examiners

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APRIL, 2022

ABSTRACT

This study seeks to investigate the effects of product innovation and brand equity on brand resonance of Suzuki car users in Yangon. In this study, data is collected from 120 respondents of Suzuki car users in Yangon using structured questionnaires. Simple random sampling method is applied to collect the data. This study employs both descriptive and analytical research methods. The research shows that goods innovation has a positive effect on brand awareness, brand image and brand leadership of Suzuki automobile. Service innovation has a significant effect on brand loyalty and brand image of Suzuki car. Some dimensions of brand equity including brand awareness, brand image and brand leadership also significantly effect brand resonance of Suzuki car users. Therefore, this study shows that the higher and better brand resonance of Suzuki car users results from advanced technological features and strategic services of brand leadership through innovative goods and services of Suzuki automobile. Thus, Suzuki Myanmar Motor needs to consider product innovation and brand leadership as high priorities and should maintain and keep growing product innovation activities of goods and services in order to ensure the long-term success of the company.

ACKNOWLEDGEMENTS

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LIST OF ABBREVIATIONS

CBBE	Customer-Based Brand Equity
GPS	Global Positioning System
LED	Light-Emitting Diode
MPV	Multiple Purpose Vehicle
USB	Universal Serial Bus

CHAPTER 1
INTRODUCTION

In this modern and competitive era, product innovation is considered as one of the most important aspects for organizational success and brand equity development in branding activities. Product innovation represents the changes that improve design, accessories, feel, appearance, technology, capacity, functionality, and overall user experience. Production innovation involves a tangible improvement such as physical product and an intangible improvement such as software or services.

When a company focuses on developing innovative products, it can improve its image of innovativeness through marketing communication tools to increase brand awareness, which can have a significant effect on the perceptions and opinions of customers towards the innovativeness and added values of a specific product design (Kaplan, 2009). Thus, product innovation is vital for building brand equity because it typically expands and reinforces the meaning of the brand. Product innovation activities are critical for enhancing brand equity and facilitating brand building (Kaplan, 2009).

Brand equity refers to a brand value that is perceived in the mind of customers. People are more likely to spend more money on products that have positive brand equity. Therefore, a company needs to make sure to build brand equity by providing positive experiences that encourage customers to continue buying from them rather than competitors. A brand with good brand equity can improve the brand resonance of its customers. Brand resonance is also vital for companies to develop a long-term relationship with customers through their brands. The relationship between consumers and a product, in addition with how well they can relate to it, is referred to brand resonance (Keller, 1993). A brand with high resonance indicates that the company is capable of creating a strong bond between the brand and its customers. As a result, customers show a high level of loyalty which enables them to engage more with the chosen brand.

In Myanmar, the usage of cars is increasing across the nation, especially in Yangon. The automobile market expands and so does the number of car brand options. Among them, the Suzuki automobile is one of the most successful car brands in the Myanmar market. Suzuki Myanmar Motor is a branch of Suzuki Motor Corporation of Japan. Due to the demand of Myanmar customers, Suzuki Motor Corporation entered

Myanmar as Suzuki Myanmar Motor in 1988 and has manufactured and distributed vehicles. Suzuki cars are frequently updated with new models and innovative in physical appearance, design and features. The purpose of this study is to investigate the effects of product innovation and brand equity and brand resonance of Suzuki car users in Yangon. This study focuses on the factors relating to product innovation which includes both goods and service as the influencing factors that affect brand equity and brand resonance of Suzuki car users in Yangon.

1.1   Rationale of the Study

Automobiles are an essential part of the lives of people as the major mode of transport today. In an environment of rapid change, people's preferences for car brands are always changing according to trends, technology, innovation, creativity and convenience. A large number of innovations have been seen in the automobile industry through the years. There are many options of car brands for the customers to choose today. In today's highly competitive market, innovation has become one of the core elements for an automobile company to compete with other brands. It is crucial for an automobile company to gain competitive advantage through its innovation. The ability of a company to innovate is regarded as critical to its long-term success.

Many international automobile companies have opened their doors in Myanmar. Suzuki Myanmar Motor is a Japanese based multinational corporation. Suzuki Myanmar Motor is famous for introducing new model vehicles and creating innovation. Furthermore, Suzuki vehicles are gaining in popularity because of affordable and reasonable price and ease of use, as well as their excellent customer service. Now, it is quickly becoming a common sight to see sophisticated and modern Suzuki cars on the roads of Yangon.

Brand equity also plays a pivotal role for a company in achieving its business goals. Having a good and strong brand equity allows companies to more effectively communicate with its customers in such a way that creates brand resonance, allowing the business to grow further. Brand resonance is also important for a business to enable them to develop a long-term relationship with customers through their brands. Today, the car industry has forced marketers to explore product innovation and good brand equity which can lead to brand resonance of the products and services. Therefore, automobile

companies that have dreams of achieving positive brand equity and brand resonance of its products and services, cannot ignore innovation.

Hence, it is interesting to examine the effect of product innovation and brand equity on brand resonance of Suzuki car users. Product innovation in goods and services can improve the awareness, satisfaction, attachment of the customers and make the brand to be market leader and have a positive image. Thus, the purpose of this research is to present how product innovation and brand equity affect brand resonance of Suzuki car owners in Yangon. It is expected to contribute well for Suzuki Myanmar Motor to better understand how the product innovation affects brand equity and brand resonance of Suzuki car users in Yangon.

1.2   Objectives of the Study

The main objectives of the study are as follows:

(1) To examine the effect of product innovation on brand equity of Suzuki automobile.

(2) To analyze the effect of brand equity on brand resonance of Suzuki car users.

1.3   Scope and Method of the Study

This study focuses on the product innovation and brand equity over brand resonance of Suzuki car users in Yangon. There are total of 26 Suzuki car showrooms in Yangon. In this research, a simple random sampling method is used for the first stage to select one showroom out of 26 showrooms and its name is Auto City (North Dagon). There are about 240 buyers who bought Suzuki automobiles from this selected showroom during 2019 to 2020. The population of this study is 240. Simple random sampling method is applied as a second stage to select 120 buyers out of the 240 Suzuki automobile buyers from Auto City (North Dagon) showroom who are also Suzuki car users in Yangon.

To find out the effects of product innovation and brand equity on brand resonance of Suzuki car users, a structured questionnaire with a five-point Likert scale method was created. The strength of relationships was measured by the linear regression model. This study uses primary and secondary data. Primary data were obtained from the sample respondents through a structured questionnaire. Secondary data were collected from textbooks, Internet websites, previous research papers and international research papers.

To collect primary data, a simple random sampling method is practiced. Secondary data sources are from academic research papers, textbooks and websites pages.

1.4   Organization of the Study

The study is organized in five chapters. Chapter one includes the introduction, rationale of the study, objectives, scope and method of the study and organization of the study. In chapter two, the theoretical framework referring to the study is presented. In chapter three, profile and product innovation of Suzuki Myanmar Motor are explained. Chapter four describes analysis on the effects of product innovation and brand equity on brand resonance of Suzuki car users in Yangon. Chapter five is the conclusion by presenting key findings and discussion, suggestions and recommendations, and additional research needs.

CHAPTER 2
THEORETICAL BACKGROUND

This chapter describes a review of the literature in the effect of product innovations of goods and services on brand equity and brand awareness. The first part includes the definition of product innovations of goods and services, followed by the description of what is brand equity and brand resonance. After that, it provides the previous studies that revealed the relationships between product innovation, brand equity and brand resonance respectively. The next section is the conceptual framework of the study.

2.1   Product Innovation

Nowadays, the technological advances and the rapid development of markets put the spotlight on innovation in all research domains, such as: technological studies, business environment, market studies and more. In the most common sense, the people are associating the term innovation with a change or improvement of an existing product (Adam, 2018).

Product innovation is defined as the creation of new or upgrading versions of existing goods and services in order to gain a competitive advantage. Particularly, new product development and continuous innovations enable a brand to build up its competitive advantage, attract new customers and retain existing ones and also enhance customer relationships (Kotler & Keller, 2006).

Product refers to both goods and services. Products are known as the economic outputs of production activities. A product innovation is a new or improved good or service which is remarkably different from the company's previous ones that has been introduced to the market. The role of product innovation has become essential for improving brand equity and it also facilitates brand building (Kaplan, 2009).

According to product innovation model, "innovation" means a product or service perceived as new or significantly improved from consumer perspective, while the producer should be aware that an innovation, economically speaking, is: (1) idea, (2) implementation and (3) commercialization. In order to be able to speak about innovation, both players: producer (organization) and consumer (client) should be taken into account (Adam, 2018).

(1) Idea

The first main stage is defined by the new ideas that arise at the producer level. It is divided in: creating ideas, selecting ideas, followed by the development of the chosen ideas.

(2) Implementation

The management department will develop the innovation intended to drive up successful rates on the market. Through this stage, the final innovation will be ready to be launched on the market after the company's validation related to the production, marketing and innovation's commercial viability. The activities of this stage include implementation, product development and product testing.

(3) Commercialization

Commercialization can be defined in a simple way as presenting or introducing the new or improved product to market. If a new or improved product was developed but not released on the market (no economic value), the company may call it invention due to its degree of change or novelty comparing to the existing products. Shall the company launch the product on the market and be adopted by consumers, it can be called innovation. Commercialization stage includes commercialization test, resistance to innovation and effective commercialization.

Companies that engage in innovation activities can achieve superior performance and growth when compared to non-innovative ones. As a result, they have better brand awareness and attract a greater number of customers (Kingsland, 2007). Generally, customers assess brand innovativeness mainly based on product design, service and quality as these elements can deliver strategic messages about the performance of the brand (Karjalainen, 2004). Through such capabilities, organizations would have better prospects to develop brand value and consequently, build strong brand equity.

2.1.1 Goods Innovation

The car industry is constantly reinventing itself. And each improvement over the years has built on the ones that have come before it and led the industry to where it is now. Some of the goods innovation of automobile are global positioning system (GPS) and electronic maps, run flat tires, key fobs, electric engines, airbags, power steering and

power brakes, anti-lock brakes, automatic transmissions, seat belts, and gasoline engine. Goods include tangible objects and some knowledge-capturing products over which ownership rights can be established and whose ownership can be transferred through market transactions. Good innovations in the automobile industry are new technical specifications, features, innovative appearance, designs of the car and technological advancements (Frenz, 2012).

2.1.2   Service Innovation

Services are intangible activities that are both produced and consumed at the same time and have the ability to change the conditions (e.g. physical, psychological, etc.) of users. Some knowledge-capturing products may also be included in services. Service innovations in automobiles include promotional service, great customer service provided by car showrooms, reasonable warranty period, and spare parts availability (Frenz, 2012). Some automobile services are oil/oil filter change, wiper blades replacement, replace air filter, scheduled maintenance, new tires, battery replacement, brake work, engine tune-up, and wheels alignments. Other innovative services are providing car insurance by collaboration with insurance companies when buying new cars, and providing digital social media platforms such as websites, pages, and chat groups to interact with customers.

2.2   Brand Equity

Brand Equity is described as the value of the brand. It is a value premium created by a company from a product with a recognizable name when compared to a competitors' products. That value is determined by customer perception and experiences with the brand. The value of the brand can be positive or negative. When people think highly of a brand, it has positive brand equity. On the one hand, if the brand does not deliver consistently, fails to meet customer expectations and generates unfavourable word of mouth, it has negative brand equity. Therefore, brand equity can also be recognized as the reputation of a brand.

As a result of a customer experiences with the brand, brand equity develops and grows. Companies can improve brand equity of their products by making them memorable, easily recognizable, unique, innovative and high level of quality and reliability. Brand equity is crucial when a company wishes to expand its product line. If

the brand's equity is strong, the company can raise the likelihood that customers may buy its new products by connecting the new product with the existing ones.

According to Aaker (1991), brand equity is a multidimensional concept which is made up of brand awareness, brand loyalty, brand association, perceived quality, and other psychological characteristics. Similarly, Keller (1993) defined brand equity as a construct that can be measured through brand image and brand association. Aaker (1996) later added brand leadership as a critical element of brand equity. In this study, there are four dimensions used to measure brand equity which are brand awareness, brand loyalty, brand image and brand leadership.

2.2.1 Brand Awareness

Brand awareness describes the customer recognition of a specific product by its name. It reflects the familiarity of consumers with a certain product or service. Aaker (1991) defined brand awareness as the ability of customers to recognize or recall a brand among others in similar categories. Keller (2003) also showed that brand awareness is composed of brand recognition and brand recall.

Creating brand awareness is an important step in launching a new product or regenerating an older brand. Awareness of the brand may include some unique features that differentiate the product from its competitors. Brand awareness is pivotal because it helps people recognize, understand, remember, and become familiar with a brand and products. If a business can raise brand awareness among its target customer base, it can help the brand stand out when the customers are ready to explore and buy. The higher the brand awareness a company has, the more people will be familiar with its symbol, logo, communications and products.

Brand awareness is typically considered as the first stage of the marketing process. A company can reach a large number of potential buyers by promoting brand awareness. It can lead towards the process of research and decision making, then to the purchasing process.

2.2.2 Brand Loyalty

Brand loyalty represents the likelihood of customers to continue buying products of a specific brand that has developed a trustworthy relationship between the customers and the brand. Brand loyalty is an attractive approach for a brand that leads to customer

repurchase intention. Brand loyalty is the commitment of customers to go-ahead of buying from a company due to their experiences and attitude towards the brand. Brand loyalty does not depend on price or substitutes. Customers appreciate the experiences and benefits being received in return from their association with the brand.

Customers that are loyal to a brand will keep purchasing and try new products. Loyalty is incredibly beneficial to businesses resulting in repeat purchases by customers, revenue growth, and customer recommendations. These customers are likely to spread favourable word of mouth about the brand's products and encourage others to try them as well. Having a loyal customer base enables a company to compete with its competitors and gain the competitive advantage to succeed in the market.

Brand loyalty is the dedication of a customer to a brand that drives them to purchase its products or services repeatedly, regardless of competitors, prices, or convenience. Customers who have a high level of brand loyalty will continue to buy a product or service of a company regardless of changes in price or convenience. Loyal customers of a company product are less directly or indirectly influenced by the marketing messages of competitors, thus increasing the tendency that the customers will continue to maintain a relationship with that company. Companies which have effectively developed brand loyalty can benefit from a larger customer base and higher sales than those that do not.

2.2.3 Brand Image

Generally, brand image is customer perception of a company based on what the company stands for, which may influence the customer choice. Brand image is defined as customer perception of a brand as indicated by brand associations held in the memory of the customer (Keller, 1993). Brand image is based on the assessment of the product or service quality of the company by the customers. Brand image is a symbol of how customers remember the specific qualities of the product or service.

A company with a positive image is more likely to achieve competitive advantage in the market since it has a significant impact on the customer purchase intention. Brand image can influence a customer choice of company when it is difficult to evaluate service quality. Brand image helps a company build a brand position, to insulate the brand from its competitors, and to improve the brand market performance.

2.2.4 Brand Leadership

Brand leadership means the approaches and strategies that a company applies to market a product or service. Typically, the brand leader is a best-selling product or service which is recognized in a certain market segment. It means the ability of a brand to be a market leader in a specific market. It is a strategy that promotes brand value and awareness so that the brand's product or service gets free publicity or word of mouth and generates high purchase intention.

Brand leadership branding strategy is essential for empowering a brand to be perceived as distinct and superior in order to gain customer loyalty, market value, market share and long-term growth. In addition, brand leadership is an important component of brand equity that plays a crucial role in its creative process (Allan, 2011). According to Gehlhar (2005), that brand leadership can be maintained when a company develops the ability to differentiate its product and services from those of competitors. If a company wants to maintain such a position of leadership, it should emphasize product innovation activities with the latest technological features and strategic services.

2.3 Brand Resonance

The brand resonance refers to customer relationship with the product and how well they can relate to it. Moreover, resonance is the degree of the customer psychological attachment with the brand as well as randomness to remember the brand in different consumption situations.

Today, companies recognize that having a strong brand resonance creates a competitive advantage in the market and generally improves their reputation and credibility. Recent trends in modern marketing are rapidly changing, and understanding brand resonance has become increasingly important in responding to this shift. Strong brand resonance can influence repurchase intention. Brand resonance is important for the marketers to help them establish long-term relationships with customers through their brands of trademarks (Fullerton, 1998). Thus, it is crucial to build brand resonance in the competitive business environment.

According to Keller (1993), brand resonance was officially proposed in the customer-based brand equity (CBBE) model. Later, Keller (2001) defined brand resonance as the relationship between customers and brand, or the degree to which customers perceive the brands, and there are differences in the potency customer

emotional resonance with brands, which can be classified into four levels, which are attachment, behavioural loyalty, sense of community, and active engagement. Keller (1993) stated that in order to resonate with a specific brand, customers need to not only frequently use products of the brand, but also need to actively be concerned about information relating to the brand. Chen & Chang (2008) further explained brand resonance, claiming that consumer loyalty caused by brand resonance can be expressed in two ways, which are behavioural loyalty and emotional loyalty.

2.4 Previous Studies

This study is based on two previous research papers from foreign universities. The first research paper is strategic effects of product innovation, service quality and relationship quality on brand equity and this study was conducted among car users in the Northern region of Malaysia. The other one explores the relationship between brand equity, customer satisfaction, and brand resonance of Pili Doll Exhibition fans in Taiwan.

The first research examined the effects of product innovation and service quality on brand equity mediated by relationship quality. The research framework starts from the independent variables which are product innovation and service quality and then to the dependent variables such as relationship quality and brand equity.

Figure (2.1) Conceptual Framework of Hilman, H.

Source: Hilman, H. (2015)

The research found that product innovation and service quality have significant positive effects on relationship quality and brand equity of car users. Furthermore, the findings revealed that relationship quality mediates the relationship between product

innovation and brand equity. It also indicated that relationship quality mediates the relationship between service quality and brand equity. The conceptual framework of this previous research is shown in Figure (2.1).

The purpose of another research is to explore the relationship between brand equity, customer satisfaction and brand resonance of Pili Doll Exhibition fans in Taiwan. The conceptual framework starts from independent variables which are brand equity and customer satisfaction, then to dependent variables which are brand resonance and repurchase intention.

Figure (2.2) Conceptual Framework of Chen, Y. L.

Source: Chen, Y. L. (2014)

The results of this research are as follows. Brand equity and customer satisfaction have a significant effect on brand resonance and repurchase intention. Brand resonance partially mediates the relationship between brand equity and repurchase intention and fully mediates the relationship between customer satisfaction and repurchase intention. The conceptual framework of this previous research is shown in Figure (2.2).

2.5 Conceptual Framework of the Study

As shown in Figure (2.3), the conceptual framework of this study is developed from theoretical concepts and the previous studies. This study aims to examine the effect of product innovation on brand equity and how brand equity and brand resonance relate to each other. In this study, the independent variables (influencing factors) are product innovation which is measured by goods and services, brand equity and brand resonance are dependent variables.

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Figure (2.3) Conceptual Framework of the Study

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┌─────────────────────┐      ┌─────────────────────┐      ┌─────────────────────┐
│ Product Innovation  │      │ Brand Equity        │      │                     │
│ • Goods             │ ⟹    │ • Brand Awareness   │ ⟹    │  Brand Resonance    │
│ • Services          │      │ • Brand Loyalty     │      │                     │
│                     │      │ • Brand Image       │      │                     │
│                     │      │ • Brand Leadership  │      │                     │
└─────────────────────┘      └─────────────────────┘      └─────────────────────┘
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Source: Own compilation (2022)

In this conceptual framework of the study, there are three major sections. The first section is about product innovation including goods and services which are defined as influencing factors. The second part is brand equity which is composed of brand awareness, brand loyalty, brand image and brand leadership. The final part is about brand resonance. According to the conceptual framework of the study, the independent variables such as product innovation of goods and services are linked with the dependent variables brand awareness, brand loyalty, brand image, and brand leadership. The relationship between these independent and dependent variables are studied by this conceptual framework. Moreover, this conceptual framework also emphasizes the effect of brand equity on brand resonance.

CHAPTER 3
PROFILE AND PRODUCT INNOVATION OF
SUZUKI MYANMAR MOTOR

This chapter contains profile and product innovation of Suzuki Myanmar Motor together with goods innovation and service innovation. Then demographic profile of the respondents and reliability test are presented. Finally, in the last section of this chapter, the descriptive analysis of product innovation based on the questionnaire results is discussed.

3.1   Profile of Suzuki Myanmar Motor

Suzuki Myanmar Motor is a branch of Suzuki Motor Corporation which is based in Japan. Suzuki Motor Corporation originated from Suzuki Loom Works to succeed as an international corporation company which includes the subdivision of Suzuki Loom Manufacturing Co., Suzuki Motor Co., Ltd, and Suzuki Motor Corporation. The Head office is located in Hamamatsu of Shizuoka Prefecture, Japan.

In Myanmar, the company was established in 1988 under the name "Myanmar Suzuki Motor" in the South Dagon Industrial Zone with a 70% share owned by Suzuki Motor Corporation and a 30% by the Ministry of Industry. Despite the fact that cars and motorcycles have been manufactured and sold since 1999, Suzuki Myanmar Motor was liquidated in 2010. However, Suzuki has not pulled out of Myanmar completely and have maintained the company's status with some Myanmar employees while waiting for a better business opportunity.

After that, in February 2013, Suzuki (Myanmar) Motor Co., Ltd. was re-established in the South Dagon Industrial Zone with 100% investment from Japan-based Suzuki Motor Corporation. Various types of automobile have been distributed to the Myanmar Market since 2013. Furthermore, Suzuki Thilawa Motor Co., Ltd. was founded in 2018 in Thilawa Special Economic Zone to produce more vehicles due to the growing demand for vehicles in Myanmar.

Suzuki (Myanmar) Motor Co., Ltd. and Suzuki Thilawa Motor Co., Ltd are now operated with nearly 400 employees and have signed an official contract with Myanmar entrepreneurs. In 2022, Suzuki successfully produced and sold in the market with nearly 60 Dealers throughout Myanmar.

The vision of Suzuki Myanmar Motor is freedom of movement to the people of the world through products such as cars, motorcycles, and outboards, Suzuki supports the safe and free movement of every day from the sea to the mountains to "people all over the world who want to move freely on land and land everyday". The mission statements of Suzuki Myanmar Motor are as follows: (1) Develop products of superior value by focusing on the customer, (2) Establish a refreshing and innovative company through teamwork, (3) Strive for individual excellence through continuous improvement. According to the mission and vision, Suzuki Myanmar Motor is also consistently planning for many expansions plans in order to provide a brighter future for the people of Myanmar.

3.2 Product Innovation of Suzuki Myanmar Motor

In Myanmar, Suzuki Myanmar Motor mainly manufactures five types of vehicles: (1) MPV- Multiple Purpose Vehicle which is suitable for family, typically a large hatchback with seating for five or seven. (2) hatchback which means compact car with a rear door that swings upward to provide access to a cargo area. (3) sedan which has four doors and a separate boot at the back of the *car, (4) commercial truck which is* used for transporting goods or paying passengers and (5) Motorcycles.

Suzuki Super Carry Truck was distributed as commercial truck to the market in 2013, Ertiga (MPV type) in 2015 and Ciaz (sedan type) in 2017 respectively. The new Suzuki Swift (hatchback type) was launched in 2018, and the all-new Suzuki Ertiga were introduced in early 2019 with great success. In 2019, Suzuki Smash motorcycle which is already familiar with Myanmar customers was launched in Myanmar market.

3.2.1 Goods Innovation of Suzuki Myanmar Motor

Product innovation refers to changes in design, materials, feel, appearance, capacity, functionality, and overall user experience. An improvement can be tangible, such as a physical product. The ability of a company to innovate is regarded as critical to its long-term success.

(1) Suzuki Ertiga

Suzuki Ertiga is the most popular and best-selling MPV in Myanmar. It is a compact seven-seated car that offers a satisfying family driving experience not only on

city streets but also on highways. Suzuki Ertiga comes in four colours. It has chrome rails, perfect reflectors and halogen headlights that lend itself to the sporty theme. Alloy wheels are 15 inches with two colours and have a sleek new design. The tail lights on the back are LED bulbs and the structure is unique and quite sporty. The door lock can be opened and closed by remote control, which is an innovative and convenient feature.

Even though its capacity of seven-seated car, the interior space is spacious and comfortable enough for passengers. The steering wheel is designed which a D-shape to provide ample legroom which enhance flexibility and makes getting in and out of the car easily. Suzuki Ertiga also provides cup holders which is ventilated, touch panel with Apple car play and Android auto, USB port and 12 V sockets to connect and a keyless push-star button which require just a push of a button to start. Rear air conditioners can help cooler for passengers.

Suzuki Ertiga uses the K15B 1.5 litre petrol engine that consumes less fuel. It is built on HEARTECT platform, the body offers agility and lightness for a smooth ride on any trip with minimal vibration. Suzuki Ertiga reduces vibration and external noise. The car includes a rear-view camera, a sonar alarm system that prevents and alerts obstacles while it is reversing, two front airbags. It also has an advanced braking system. With a smooth 4-speed automatic, Suzuki Ertiga is sure to bring satisfaction to its riders.

(2) Suzuki Swift

Suzuki Swift needs no introduction to car lovers in Myanmar. It has an innovative design for an exceptional driving experience. It is fuel efficient, easy to drive, stable and durable and is ideal for congested cities. Suzuki Swift comes in three colours. The black front grille looks sleek against the silver chrome trim around it. There are LED daytime running lights in the headlamps. It features 16-inches alloy wheels and LED tail lights. It also features redesigned door handles on the rear. Its bumpy shape is a cute back cover.

Interior features include a comfortable driving position and white border trim for a stylish and comfortable driving experience. It has an adjustable D shape steering column; legs can move around freely and audio and phone controls can be controlled automatically. The touch panel fits snugly inside the car. It has Bluetooth wireless system. In addition to the ample interior space, Suzuki Swift has every feature a good car should have.

In this vehicle, the engine is a 1.2-litre petrol engine with a multipoint injection system, so performance and combustion are both assured. It is designed on the HEARTECT platform, the body is lightweight and durable. The car has very good brake systems that reduces noise and vibration. It also provides cruise control system that automatically controls the speed of the car. With good responsiveness, riders can have great flexibility and adaptive control. Therefore, Suzuki Swift is a simple but innovative design.

(3) Suzuki Ciaz

Suzuki Ciaz is a sleek and stylish Sedan not only for the stylish young people but also for adventurous business person. Suzuki Ciaz can accommodate up to five passengers in utmost comfort when traveling on the highway or driving around town. An aerodynamic design and value for money make Ciaz an ideal for the Myanmar sedan market with its low fuel consumption. It comes in three colours. Suzuki Ciaz has a simple and elegant design, so it is easy to recognize just by looking at the front. The front shells are not only compatible with chrome, but also combined with more sophisticated LED headlights. The alloy wheels are 16 inches in diameter and the ground clearance is over 6 inches, so passengers can drive on rough roads without a problem.

Suzuki Ciaz has a great interior that is systematically designed to meet all the passenger basic needs. Handles on the steering wheel are high quality and compact, with volume control and Bluetooth buttons. There are also push start button and remote-control system that can open and close car doors remotely. The car has touch panel audio which connects with phones either Apple car play or Android auto and Bluetooth. The luggage room is wider at the bottom so that it can be loaded and unloaded easy and convenient.

In this car, 1.4 litre K14B petrol engine with variable value timing reduces fuel consumption, improves performance and reduces air pollution. This engine is helpful for drivers in reducing vibration and external noise. With a read-view camera, parking sensor and monitor, Suzuki Ciaz adds even more sophistication. Moreover, the security key system prevents the car from being stolen. To summarized, Suzuki Ciaz is sedan that will appeal not just to drivers, but also passengers.

(4) Suzuki Carry Pro

Suzuki Carry Pro delivers a high level of quality and performance in any work environment. Carry Pro is a reliable partner for all types of businesses, with durability that can provide 100% satisfaction no matter the conditions and any type of road. Suzuki Carry Pro is a great one to consider for any business owner looking to buy a new Commercial Truck. Carry Pro comes in only one color, white, as is common for most Commercial Trucks. Suzuki Carry Pro appears sleek, compact and full-bodies from the outside, with a 7-feet distance between the front and rear axles. Travel with confidence with headlights that provide a simple and effective view at any time.

The interior space of Suzuki Carry Pro is spacious and comfortable enough for passengers. With the electric power steering, drivers do not have to put much force in the corners when turning and are more comfortable with heavy loads. It has an integrated gear knob inside the dashboard, allowing the driver more legroom and easier access to the front compartment. The car door uses a mid-position stopper, making it easier for the drivers to get in and out of the car door even in the congested areas. Furthermore, Suzuki Carry Pro features a combination of air conditioning and radio, allowing the driver to feel comfortable in any of the three climates.

Suzuki Carry Pro has a 1.5 litre engine with a 5-speed manual transmission that is lightweight and fuel-efficient. The car can carry up to a ton of cargo. In the front cabin, along with a driver and one passenger can be ridden, the backroom accommodates food, furniture, construction materials, agricultural equipment. Suzuki Carry pro is designed with an angle post to prevent bumping of the front of the car and the goods in the back cargo and for easy strapping. Overall, it is capable of carrying a lot of cargo. It is also comfortable for the drive to drive. Suzuki Carry Pro is sure to be the perfect companion for business use.

3.2.2   Service Innovation of Suzuki Myanmar Motor

There are 26 Suzuki authorized dealers in Yangon. The physical environment of Suzuki car showrooms is clean and attractive. It also offers entertainment, modern furniture, clean restrooms, and others. The staff treat customers in friendly and polite way. Moreover, staffs are willing to help and respond to customer requests. The staffs have enough knowledge about product and service of Suzuki Myanmar Motor to answer customer inquiries.

Regular maintenance and replacement of consumable parts and oils/chemicals are essential for safe and comfortable driving experience with Suzuki for many years. Suzuki Myanmar Motor provides spare parts repair service. The employees advise the customers regarding the main parts and oil for periodic maintenance, as well as the replacement of consumable parts that can maintain the cars in good condition. In relation to maintenance service, Suzuki Myanmar Motor uses Suzuki smart diagnostic tester to analyse the specific problem without dissembling of any car components. The service technicians are certified and competent to perform the quality assurance services with the purpose of ensuring customer safety. Suzuki Myanmar Motor provides up to date practical and theoretical training to the technicians.

The warranty time will be up to 3 years starts from the date of vehicle registration or 100,000 kilometres, whichever comes first, for the passenger cars such as Suzuki Ciaz, Suzuki Swift, Suzuki Ertiga and up to 1 year or 20,000 miles, whichever comes first, for the carry trucks. Under the situation that the car which has been purchased is within the warranty period and has been under normal use, Suzuki Myanmar Motor will repair parts at free of charge.

3.3   Demographic profile of Respondents

In this study, demographic profile of respondents is analysed with their gender, age, education, monthly income and occupation. This demographic profile of respondents is shown in Table (3.1).

As shown in Table (3.1) below, 120 respondents participated in the survey, 78 males and 42 females. In terms of percentages, male respondents account for 65% of the total respondents and female respondents account for 35%.

Table (3.1) Demographic Profile of Respondents

Sr. No	Demographic Factors	Description	No. of Respondents	Percentage (%)
		Total	**120**	**100.0**
1	**Gender**	Male	78	65.0
		Female	42	35.0
2	**Age**	≤ 25 years	20	16.7
		26-30 years	50	41.7
		31-35 years	20	16.7
		36-40 years	10	8.2
		Above 40	20	16.7
3	**Education**	Bachelor	40	33.3
		Master	80	66.7
4	**Monthly Income (MMK)**	300,000 to 500,000	25	20.8
		500,001 to 700,000	45	37.5
		700,001 to 900,000	40	33.3
		More than 900,000	10	8.4
5	**Occupation**	Private Employee	100	83.3
		Self-Employee	20	16.7

Source: Survey data (2022)

The second analysis is based on the age distribution. Age is one of the most common demographic categories. Age of respondents is classified into five groups as those between the ages of under 25 years, those between the ages of 26 and 30 years, those between the ages of 31 and 35 years, those between the ages of 36 and 40 years and those over the age of 40 years. Among them, respondents are between 26 and 30 years old, 41.7% and it is the largest group of respondents. The respondents who are under 25 years old, between 31 and 35 years old, above 40 years are 16.7 % respectively. Those who are between 36 and 40 years are 8.2% of respondents.

In terms of education level, the respondents who have got bachelor degree is 33.3% and master degree is 66.7%. According to the survey result, the respondents earn between 300,000 and 500,000 are 20.8%. The respondents who get between 500,00 and

700,000 are 37.5%. Those who get between 700,000 and 900,000 are 33.3% and above 900,000 are 8.4%.   In the occupational analysis, there are 100 private employees with 83.3% and 20 self-employed people with 16.7% respectively.

3.4   Reliability Test

Reliability tests are conducted for the internal consistency between the multiple dimensions of a variable in questionnaires. Cronbach's alpha is used for whole questionnaires. Cronbach's alpha is a measurement scale to assess the reliability or internal consistency.

Table (3.2) Reliability Test of the Survey Questionnaires

Sr. No	Variable	Cronbach's Alpha	Number of Items
1	Goods Innovation	0.86	6
2	Service Innovation	0.86	7
3	Brand Awareness	0.78	4
4	Brand Loyalty	0.83	4
5	Brand Image	0.82	5
6	Brand Leadership	0.79	4
7	Brand Resonance	0.78	10

Source: Survey Data (2022)

According to Table (3.2), the result of the calculation of Cronbach's alpha test is greater than or equal 0.70 that means all questions are reliable to be applied as the research instrument for this study and all questionnaires are acceptable level. Therefore, it can be interpreted that the data is reliable and valid.

CHAPTER 4

ANALYSIS ON THE EFFECT OF PRODUCT INNOVATION AND BRAND EUQITY ON BRAND RESONANCE OF SUZUKI CAR USERS IN YANGON

This chapter describes product innovation, brand equity and brand resonance of Suzuki car users, as well as the effect of influencing factors on brand equity and brand resonance using the linear regression method.

4.1   Product Innovation

This section is to analyse the product innovation of goods and services of Suzuki car brand. In this study, according to the conceptual framework, product innovation is measured by two dimensions such as goods and services. It includes five statements and 120 respondents are surveyed. Each item is rated on a scale of 1 to 5, (1= strongly disagree to 5= strongly agree).

4.1.1   Goods Innovation

This section examines goods innovation of Suzuki car. The respondents are required to respond six statements which are measured on 5-points Likert Scale. The mean values and standard deviation of each and overall are show in the following Table.

Table (4.1) Goods Innovation

Sr. No	Items	Mean	Std. Deviation
1	Innovative compared to other cars	3.92	0.278
2	Updated with new models.	3.97	0.418
3	Supplemented with new technical specifications	4.06	0.460
4	New features which are meaningful to the customers	3.88	0.410
5	Innovative in appearance	4.00	0.478
6	User friendly	4.01	0.557
Overall Mean		3.97	

Source: Survey Data (2022)

Most of the respondents agree that Suzuki cars are innovative in terms of physical appearance, design and features in comparison to other automobile brands. Suzuki regularly updates and produces new car models. It frequently provides new technical specifications and features with its customers. According to the result form Table (4.1), it is concluded that Suzuki is willing to foster innovation in physical appearance, car body style, physical features and technologies that are beneficial to customers.

4.1.2 Service Innovation

This section analyses the service innovation of Suzuki car and the respondents are required to respond seven statements which are measured by 5-point Likert Scale. The following Table shows the result.

Table (4.2) Service Innovation

Sr. No	Items	Mean	Std. Deviation
1	Showrooms with excellent customer services	4.19	0.416
2	Feeling good about showroom	3.98	0.183
3	Showroom is clean and attractive	3.88	0.157
4	Warranty period is reasonable	4.15	0.785
5	Waiting time is reasonable	3.97	0.288
6	Spare parts availability	3.78	0.471
7	Staffs are friendly, attentive, knowledgeable	4.55	0.563
Overall Mean		4.07	

Source: Survey Data (2022)

As mentioned in Table (4.2), Suzuki is famous for providing excellent customer service. The employees of Suzuki are always friendly, helpful and polite to customers. The employees are also patient to respond to customer questions. As a result, most customers are pleased with the services being given. The physical environment of Suzuki car showrooms is also clean, which makes a good impression on customers and visitors. Suzuki provides spare parts and repair services. Suzuki showrooms have a large amount of inventory of parts and equipment in order to give repair or replacement services. If spare parts are not accessible locally, Suzuki will order them from the relevant Suzuki manufacturers in foreign countries. The warranty period is also acceptable. When the car

is still under warranty, Suzuki repairs or replaces the parts at free of charge. Moreover, the employees are quick and efficient in providing service. Therefore, it is found that Suzuki ensures service innovation that can bring more success.

4.2   Brand Equity

In this study, according to the conceptual framework, brand equity is measured by four dimensions such as brand awareness, brand loyalty, brand image and brand leadership.

4.2.1   Brand Awareness

This part analyses brand awareness of Suzuki car users. The respondents are required to respond four statements which are measured on 5-points Likert Scale. The mean values and standard deviation of each and overall are show in the following Table.

Table (4.3) Brand Awareness

Sr. No	Items	Mean	Std. Deviation
1	Know symbol of Suzuki car brand	4.36	0.499
2	Familiar with Suzuki car brand	4.28	0.499
3	Recognize Suzuki brand out of competing brands	4.26	0.663
4	Can quickly recall symbol or logo of Suzuki car brand	4.44	0.683
Overall Mean		4.34	

Source: Survey Data (2022)

According to the survey result, Suzuki has very high brand awareness. The Suzuki brand is well-known among the respondents. Respondents of Suzuki car users are quite familiar with the Suzuki brand and can recall it quickly. Suzuki has distinct features that help customers can identify it from other brands. Thus, it is discovered that Suzuki has a high level of brand awareness which allows people to recognize, remember and become familiar with the brand.

4.2.2 Brand Loyalty

This section examines the brand loyalty of Suzuki car users and the respondents are required to respond four statements which are measured by 5-point Likert Scale. The following Table shows the result.

Table (4.4) Brand Loyalty

Sr. No	Items	Mean	Std. Deviation
1	Loyal to Suzuki car brand	3.99	0.091
2	The first choice of brand when buying new car	4.25	0.203
3	Committed to Suzuki car brand	4.28	0.203
4	Will recommend Suzuki brands to others	4.25	0.449
Overall Mean		4.19	

Source: Survey Data (2022)

As tabulated in Table (4.4), it is obvious that most of the customers have commitment to Suzuki brand. It indicates high tendency of customers to continue using Suzuki automobiles regardless of competitors, prices, or convenience, expressing a strong relationship with the brand. Furthermore, customers are also willing to recommend Suzuki brand to others. As a result, brand loyalty is absolutely helpful for Suzuki to sustain repeat purchase and referrals from customers.

4.2.3 Brand Image

In the analysis of brand image perceived by Suzuki car users, the respondents are required to respond five statements. Table (4.5) reveals the survey results.

Table (4.5) Brand Image

Sr. No	Items	Mean	Std. Deviation
1	Distinct image in the mind of customers	4.57	0.755
2	Good impression of brand	3.96	0.719
3	Well known and prestigious	4.31	0.828
4	Good reputation	4.46	0.647
5	Brand provide a better life style	3.99	0.264
Overall Mean		4.26	

Source: Survey Data (2022)

According to the overall mean value in the Table above, the brand image of Suzuki automobile has high customer perceptions. Customers have a favourable opinion of the Suzuki brand which contributes to the company's good reputation. The way a business operates has an impact on public opinions. Suzuki is able to create positive impression on customers that is perceived as reliable. Most customers believe that Suzuki is prestigious and provides a better life style. To sum up, most customers agree that Suzuki creates a unique brand image that differs itself from the competitors.

4.2.4   Brand Leadership

This part examines brand leadership of Suzuki. The survey result is presented in Table (4.6).

Table (4.6) Brand Leadership

Sr. No	Items	Mean	Std. Deviation
1	Brand growing in popularity	4.25	0.698
2	Brand is innovative, first with advances in services	3.99	0.558
3	Brand is innovative, first with advances in products	4.44	0.467
4	Product design is stylish	4.38	0.410
Overall Mean		4.27	

Source: Survey Data (2022)

As tabulated in Table (4.6), Suzuki uses effective techniques and strategies to market its product and service. As a result, the brand leadership of Suzuki car brand is quite satisfactory. Since the usage of Suzuki car is increasing in the market, the Suzuki brand is gaining popularity among customers due to the innovativeness of the products and services. Suzuki maintain its brand leadership by emphasizing product innovation activities with the latest technological features and strategic services.

4.3   Brand Resonance

This section analyses the brand resonance of Suzuki car users. The survey result is presented in Table (4.7).

Table (4.7) Brand Resonance

Sr. No	Items	Mean	Std. Deviation
1	Love Suzuki car brand	4.10	0.397
2	Emotionally attached	4.33	0.491
3	Brand is special to car users	4.28	0.517
4	Identify with people who use Suzuki	4.09	0.564
5	Feel belong to a club with users of Suzuki car brand	4.23	0.514
6	Can talk with members when having a problem	4.33	0.562
7	Like to talk about Suzuki car brand to others	4.28	0.501
8	Interested in learning more about the Suzuki car brand	4.35	0.495
9	Car users closely follow news about brand on media and websites	4.37	0.484
10	Customers are proud to have others know of using Suzuki car brand	4.32	0.467
Overall Mean		4.27	

Source: Survey Data (2022)

The overall mean value of the above Table reveals that Suzuki has a very strong relationship with customers. Most customers have an emotional attachment to the Suzuki brand. The customers can also interact with people who use Suzuki. The car users belong to a club with users of Suzuki automobiles and can communicate with the members of the community whenever an issue of Suzuki car appears. Customers also keep an eye on news and information about Suzuki brand on social media and websites. The customers want to learn more about the Suzuki automobile brand. The car users really appreciate Suzuki brand and are eager to spread the word about it. In conclusion, most customers are proud of being Suzuki users.

4.4   Analysis on the Effect of Product Innovation on Brand Equity

This section is to analyse the effect of product innovation on brand equity of Suzuki car. In this study, according to the conceptual framework, brand equity is

measured by four dimensions such as brand awareness, brand loyalty, brand image and brand leadership.

4.4.1 Analysis on the Effect of Product Innovation on Brand Awareness

This section is to find out the effect of production innovation on brand awareness. In this study, linear regression is used to test the relationship between independent variables– goods and services and dependent variables– brand awareness. The result is presented in the following Table.

Table (4.8) The Effect of Product Innovation on Brand Awareness

Variables	Unstandardized Coefficients		Standardized Coefficients	t-value	Sig.	VIF
	B	Std. Error	Beta			
(constant)	1.229	0.887		1.386	0.168	
Goods	0.581***	0.183	0.283	3.183	0.002	1.029
Services	0.197	0.158	0.111	1.246	0.215	1.029
R	0.320					
R Square	0.103					
Adjusted R Square	0.087					
F Value	6.689***					

Source: Survey Data (2022)

Note: ***Significant at 1% level, **Significant at 5% level, *Significant at 10% level

According to the Table (4.8), the model can explain 10.3% about the variation of the brand awareness of the respondents since the value of R square is 0.103. The model can explain 8.7% about the variance of the independent variables (goods and services) and dependent variable (brand awareness) because adjusted R square is 0.087. The value of F-test which represents the overall significance of the models, turned out highly significant at 1% level.

The value of R is 0.320 which lies between 0 and 1. It indicates that both independent variables and dependent variable are correlated. All VIFs (Variance Inflation Factor) of independent variables are less than 10, so there is no problem of multi - collinearity (correlation between independent variables). According to the outcome,

goods innovation is highly significant at 1% level. Goods innovation has the expected positive signs which mean that increase brand awareness.

Innovation in goods such as design and features are essential for Suzuki to grow brand awareness. Brand awareness of people can be improved through innovation. Thus, goods innovation of Suzuki is the main factor in enhancing brand awareness among Suzuki car owners. Goods innovation of Suzuki car is a significant factor influencing brand awareness. It is found that there is a significant relationship between product innovation and brand awareness.

In this section, both independent variables of product innovation were tested to find out whether brand awareness is being affected or not. It is observed that only one factor influences brand awareness of Suzuki car users, which is goods innovation. Goods innovation of Suzuki has made a significant contribution to improve brand awareness of Suzuki car users. The findings of the study show that customers became more aware of the brand as a result of innovation in goods.

To conclude, out of two variables, goods innovation has the positive effect on brand awareness of Suzuki car owners. Product innovation is considered as a key factor in increasing customer familiarity with a brand.

4.4.2   Analysis on the Effect of Product Innovation on Brand Loyalty

This section reports which influencing factors have significant relationship with brand loyalty. Table (4.9) presents the regression result between influencing factors and brand loyalty.

Table (4.9) The Effect of Product Innovation on Brand Loyalty

Variables	Unstandardized Coefficients		Standardized Coefficients	t-value	Sig.	VIF
	B	Std. Error	Beta			
(constant)	2.150	0.844		2.547	0.012	
Goods	0.106	0.174	0.055	0.611	0.542	1.029
Services	0.399***	0.151	0.240	2.648	0.009	1.029
R	0.255					
R Square	0.065					
Adjusted R Square	0.049					
F Value	4.076**					

Source: Survey Data (2022)

Note: ***Significant at 1% level, **Significant at 5% level, *Significant at 10% level

The survey result reveals that the model can explain 6.5% about the variation of the brand loyalty of the respondents since the value of R square is 0.065. The model can explain 4.9% about the variance of the independent variables (goods and services) and dependent variable (brand loyalty) because adjusted R square is 0.049. The value of F-test which represents the overall significance of the models, turned out significant at 5% level.

The value of R is 0.255 which lies between 0 and 1. It indicates that both independent variables and dependent variable are correlated. All VIFs (Variance Inflation Factor) of independent variables are less than 10, so there is no problem of multi - collinearity (correlation between independent variables). According to the result, service innovation is highly significant at 1% level. Service innovation has the expected positive signs which mean that increase brand loyalty.

Service innovation such as customer service is crucial for Suzuki to sustain high brand loyalty. Brand loyalty of customers can be improved through service innovation. Thus, service innovation of Suzuki is the primary factor in enhancing brand loyalty of Suzuki car owners.

In this part, both independent variables of product innovation were examined to find out whether brand loyalty is being influenced or not. It is seen that only one factor has significant effect on brand loyalty of Suzuki car users, which is service innovation.

Service innovation of Suzuki has contributed positively to the brand loyalty of Suzuki car users. It is clear that service innovation activities of Suzuki generate brand loyalty of Suzuki car users.

To summarize, out of two variables, service innovation has the significant effect on brand loyalty of Suzuki car owners. Service innovation is regarded as a core element in building loyalty of customers.

4.4.3 Analysis on the Effect of Product Innovation on Brand Image

This section identifies the effect of influencing factors on brand image. In this study, linear regression is used to test the relationship between independent variables– goods and services and dependent variables– brand awareness. Table (4.10) reveals the survey results.

Table (4.10) The Effect of Product Innovation on Brand Image

Variables	Unstandardized Coefficients		Standardized Coefficients	t-value	Sig.	VIF
	B	Std. Error	Beta			
(constant)	1.151	0.892		1.290	0.200	
Goods	0.338*	0.184	0.164	1.839	0.068	1.029
Services	0.436***	0.159	0.244	2.739	0.007	1.029
R	0.315					
R Square	0.099					
Adjusted R Square	0.084					
F Value	6.460***					

Source: Survey Data (2022)

Note: ***Significant at 1% level, **Significant at 5% level, *Significant at 10% level

From the Table above, the model can explain 9.9% about the variation of the brand image of the respondents since the value of R square is 0.099. The model can explain 8.4% about the variance of the independent variables (goods and services) and dependent variable (brand image) because adjusted R square is 0.084. The value of F-test which represents the overall significance of the models, turned out highly significant at 1% level.

The value of R is 0.315 which lies between 0 and 1. It indicates that both independent variables and dependent variable are correlated. All VIFs (Variance Inflation Factor) of independent variables are less than 10, so there is no problem of multi - collinearity (correlation between independent variables). The survey result confirms that goods innovation is significant at 10% level and service innovation is highly significant at 1% level. Goods and service innovation have the expected positive signs which mean that increase brand image.

Production innovation including both goods and services are critical for Suzuki to build positive brand image. Product innovation can also influence brand image of Suzuki. Thus, product innovation of Suzuki is the major factor in improving brand image of Suzuki.

In this section, both independent variables of product innovation were analysed to observe whether brand image of the car is being influenced or not. And it is observed that both of the variables have significant effects on brand image of Suzuki. Product innovation including goods and services of Suzuki has made a positive contribution in building positive brand image of Suzuki. The findings point out that product innovation activities of Suzuki can build a strong brand image.

In conclusion, both of the variables which are goods and services have the positive effects on brand image assessed by Suzuki car owners. Out of two variables, service innovation is more effective than goods innovation in improving brand image of Suzuki. Thus, service innovation is seen as a critical factor in creating positive brand image of Suzuki.

4.4.4   Analysis on the Effect of Product Innovation on Brand Leadership

This section states which product innovation has the significant relationship with brand leadership by analysing survey data by regression. Table (4.11) shows the regression result between product innovation and brand leadership.

Table (4.11) The Effect of Product Innovation on Brand Leadership

Variables	Unstandardized Coefficients		Standardized Coefficients	t-value	Sig.	VIF
	B	Std. Error	Beta			
(constant)	2.002	0.944		2.120	0.036	
Goods	0.501**	0.194	0.234	2.576	0.011	1.029
Services	0.069	0.168	0.037	0.408	0.684	1.029
R	0.243					
R Square	0.059					
Adjusted R Square	0.043					
F Value	3.679**					

Source: Survey Data (2022)

Note: ***Significant at 1% level, **Significant at 5% level, *Significant at 10% level

As presented in Table (4.9), the model can explain 5.9% about the variation of the brand leadership of the respondents since the value of R square is 0.059. The model can explain 4.3% about the variance of the independent variables (goods and services) and dependent variable (brand leadership) because adjusted R square is 0.043. The value of F-test which represents the overall significance of the models, turned out significant at 5% level.

The value of R is 0.243 which lies between 0 and 1. It indicates that both independent variables and dependent variable are correlated. All VIFs (Variance Inflation Factor) of independent variables are less than 10, so there is no problem of multi - collinearity (correlation between independent variables). According to the result, goods innovation is significant at 5% level. Goods innovation has the expected positive signs which mean that increase brand leadership.

Innovation in goods such as design and features are pivotal for Suzuki to improve brand leadership. Product innovation can also influence brand leadership of Suzuki. Therefore, goods innovation of Suzuki is the important factor in establishing brand leadership of Suzuki.

In this part, both independent variables of product innovation were analysed to discover whether brand leadership of Suzuki car is being influenced or not. And it is

found that only one variable has significant effect on brand leadership of Suzuki, which is goods innovation. Goods innovation of Suzuki has made a positive contribution in improving brand leadership of Suzuki. The survey result mentions that product innovation activities of Suzuki can develop brand leadership.

In conclusion, out of two variables, goods innovation has the significant effect on brand leadership of Suzuki. It is apparent that product innovation is a vital factor for Suzuki to maintain its brand leadership.

4.5   Analysis on the Effect of Brand Equity on Brand Resonance

This section reports that brand equity has significant relationship with brand resonance. In this study, linear regression is used to test the relationship between independent variables– brand awareness, brand loyalty, brand image, brand leadership and dependent variables– brand resonance. Table (4.12) shows the outcome data.

Table (4.12) The Effect of Brand Equity on Brand Resonance

Variables	Unstandardized Coefficients		Standardized Coefficients	t-value	Sig.	VIF
	B	Std. Error	Beta			
(constant)	0.139	0.179		0.778	0.438	
Brand Awareness	0.176**	0.071	0.184	2.486	0.014	4.566
Brand Loyalty	0.010	0.043	0.010	0.244	0.807	1.440
Brand Image	0.194***	0.040	0.205	4.864	0.000	1.475
Brand Leadership	0.585***	0.066	0.638	8.871	0.000	4.296
R	0.928					
R Square	0.862					
Adjusted R Square	0.857					
F Value	178.913***					

Source: Survey Data (2022)

Note: ***Significant at 1% level, **Significant at 5% level, *Significant at 10% level

According to the Table (4.10), the model can explain 86.2% about the variation of the brand resonance of the respondents since the value of R square is 0.862. The model can explain 85.7% about the variance of the independent variables (brand awareness,

brand loyalty, brand image and brand leadership) and dependent variable (brand resonance) because adjusted R square is 0.857. The value of F-test which represents the overall significance of the models, turned out highly significant at 1% level.

The value of R is 0.928 which lies between 0 and 1. It indicates that both independent variables and dependent variable are correlated. All VIFs (Variance Inflation Factor) of independent variables are less than 10, so there is no problem of multi - collinearity (correlation between independent variables).

The survey shows that brand awareness is significant at 5% level and brand image and brand leadership are highly significant at 1% level. All of three variables have the expected positive signs which mean that an increase in each variable lead to strong brand resonance.

Brand awareness is crucial for Suzuki to establish brand resonance which is the relationship between customer and the brand. Brand awareness can encourage brand resonance of customers. Hence, brand awareness is an essential element in increasing brand resonance of Suzuki car users.

Brand image refers to a company's reputation and it is also an important element to create brand resonance of customers. Brand image is based on the evaluation of the product or service quality of the company by the customers. As a result, it is seen that brand image of Suzuki is a significant factor that can improve brand resonance of Suzuki car users.

Among the three independent variables, brand leadership has the greatest standardized coefficient (Beta), indicating that brand leadership of Suzuki has greater contribution than others to enhance brand resonance of Suzuki customers. The finding of the study reveals that customers became more aware of Suzuki due to brand leadership of Suzuki. The ability of a company to strategically market a product or service in the market is very important. Brand leadership can create strong brand resonance of Suzuki car users.

To conclude, out of four variables, brand awareness, brand image and brand leadership have significant and positive effects on brand resonance of customers. Among them, brand leadership has the highest effect on brand resonance of Suzuki car owners. Brand leadership is considered as a key aspect of building brand resonance.

CHAPTER 5
CONCLUSION

This chapter is divided into three parts. The first part contains findings and discussions form the previous chapters. It summarized the findings from mean tables and regression analysis tables of the previous chapters. The second part includes suggestions and recommendations that Suzuki should implement in order to improve brand equity and brand resonance of Suzuki car users. The last part is needs for further research in which the researcher discusses the limitations of this study as well as what future research should focus on.

5.1   Findings and Discussions

This study focuses on product innovation that influence brand equity and how brand resonance of Suzuki car users is being affected. Product innovation includes goods and services. Therefore, goods and services are influencing factors. Both primary and secondary data are used in this study. The sample size of 120 respondents are surveyed in order to analyze the study. To collect primary data, structured questionnaire with 5-point Likert Scales are utilized.

First of all, Suzuki cars are innovative in terms of physical appearance, physical features, design and technologies that are beneficial to customers. Suzuki regularly updates and produces new car models. Suzuki also ensures service innovation by providing excellent customer service. The physical environment of Suzuki car showrooms is clean. Spare parts and repair services are also available and the warranty period is also acceptable. Therefore, customers enjoy the service performance of the Suzuki employees.

Moreover, Suzuki has positive brand equity that represents a value of the brand evaluated by the customers. With regard to brand awareness, Suzuki has a high level of brand awareness which helps people to recognize and recall the brand quickly. In respect of brand loyalty, most of the Suzuki car users have commitment to Suzuki brand and are willing to continue using Suzuki automobiles in the future regardless of competitors, prices or convenience. With reference to brand image, Suzuki has positive customer perceptions of brand image. Customers have a favourable opinion of the Suzuki brand which contributes to the company's good reputation. In terms of brand leadership,

customers believe that Suzuki uses effective techniques and strategies to market its product and service in the market. The usage of Suzuki car is growing in the market because of the innovation activities.

In addition, the findings of the research reveal that Suzuki has a very strong brand resonance of car users. Most customers have an emotional attachment to the Suzuki brand. The car users are also interested in learning more about the Suzuki automobile brand. The customers really appreciate Suzuki brand and are eager to spread the word about it.

Finally, based on the regression analyses from previous chapter, out of two independent variables such as goods and services, goods innovation has significant effect on brand awareness. Service innovation has positive effect on brand loyalty. It is seen that both goods and service innovation positively affect brand image. Goods innovation is also found to cause significant effect on brand leadership. According to the effect of brand equity on brand resonance regression analyses table, out of four variables of brand equity, three variables have significant effect on brand resonance, which are brand awareness, brand image and brand leadership. Among them, brand leadership has the highest effect on brand resonance of Suzuki car users.

It is concluded that goods innovation is a significant factor influencing brand awareness, brand image and brand leadership. Service innovation also significantly influence brand loyalty and brand image. The regression analyses indicate that there is a significant relationship between brand awareness, brand image, brand leadership and brand resonance of Suzuki car users.

5.2   Suggestions and Recommendations

The survey reveals that product innovation is the most prominent factor in improving brand equity of Suzuki. It is obvious that Suzuki Myanmar Motor achieves high brand equity by innovating goods and services. Product innovation refers to the improvement of physical appearance, design and technical features of a car and customer service. In today's highly competitive environment, product innovation can be recognized as a competitive advantage of a business as well as one of the key elements that determines the success of a company. Hence, it is critical for Suzuki Myanmar Motor to maintain product innovation activities in order to ensure the long-term success. With these points in mind, Suzuki should try to improve its product innovation for the purpose

of building brand equity. Besides, Suzuki should provide with better service innovation, as service innovation with customer satisfying competitive advantage leads the customers to have high loyalty over the brand of the car. Moreover, it would be better for Suzuki Myanmar Motor, if Suzuki produces automobile with more unique and better designs and appearances in addition to competitive and affordable qualities of the product as goods innovations of the car have significant effect on brand awareness, brand image and brand leadership of the car.

According to the study, brand equity has good mean value while mean value of brand resonance has only fair result. Thus, it would be better for Suzuki Myanmar Motor if Suzuki could make higher brand resonance of customers over the car. Through innovation of goods and services, Suzuki should try to gain more brand loyalty customers as it could lead the result with higher brand resonance of car users.

Based on brand equity, Suzuki has a strong brand resonance of car users. With the attention of developing the relationship between customers and the brand, Suzuki should keep ahead of positive brand equity such as brand awareness, brand loyalty, brand image and brand leadership. Among them, brand leadership is the most significant factor that motivates customers to engage positively with the Suzuki brand. To summarize, Suzuki Myanmar Motor needs to consider product innovation and brand leadership as top priorities and the above suggestions as critical points in order to achieve its business objectives.

5.3   Needs for Further Research

This study only focuses on independent variables which are goods innovation and service innovation. Other variables that may play an important role in determining brand equity. Brand resonance should be considered in further research. The other variables of marketing mix, customer perceived value, perceived service quality and the significance of their effects on brand equity and brand resonance should be considered too. This study has only targeted Suzuki car users in the Yangon Market. Thus, further researches should conduct similar studies and cover other geographical areas of the country. A total of 120 respondents took part in this survey. Thus, a larger sample size is recommended to investigate respondents' attitudes, experiences and beliefs about other automobile brands. As the usage of automobile is growing in Myanmar, the further research is expected to be extensive and worthwhile for automobile manufacturers in Myanmar.

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APPENDIX A

Survey Questionnaire

The Effects of Product Innovation and Brand Equity on Brand Resonance of Suzuki Car Users in Yangon

(The data in this questionnaire will be used only in MBA thesis paper)

Thank you for your precious time and cooperation in completing this questionnaire.

All responses will be kept private and confidential.

Section A

Demographic Factors

1. Gender

    Male

    Female

2. Age

    ≤25 years

    26-30 years

    31-35 years

    36-40 years

    Above 40

3. Education

    High School

    Diploma

    Bachelor

    Master

    PhD

    Others

4. Monthly Income (Kyats)

    Less than 100,000 Kyats

    100,001 to 300,000 Kyats

    300,001 to 500,000 Kyats

    500,001 to 700,000 Kyats

    700,001 to 900,000 Kyats

    Above 900,000 Kyats

5. Occupation

    Student

    Government Employee

    Private Employee

    Self-Employee

    Dependent

    Others

Please indicate your level of agreement to the statement

1=Strongly Disagree

2=Disagree

3=Neutral

4=Agree

5=Strongly Agree

A. PRODUCT INNOVATION

Goods Innovation						
Sr.no		1	2	3	4	5
1	Suzuki cars are innovative compared to other car brands in the market.					
2	Suzuki cars are frequently updated with new models.					
3	Suzuki cars are frequently supplemented with new technical specifications for the customers.					
4	Suzuki cars frequently comprises new features which are meaningful to the customers.					
5	Suzuki cars are innovative in appearance.					
6	Suzuki cars are user friendly.					

Service Innovation						
Sr.no		1	2	3	4	5
1	Suzuki car showrooms offer excellent customer services.					
2	Car users feel good about what Suzuki car showrooms offer to its customers.					
3	The physical environment of Suzuki car showrooms is clean and attractive.					
4	The warranty period is reasonable.					
5	The waiting time is reasonable.					
6	There are spare parts when some parts of car are out of order.					
7	The staff are friendly, attentive and knowledgeable.					

B. BRAND EQUITY

Brand Awareness						
Sr.no		1	2	3	4	5
1	Customers know the symbol of Suzuki car brand.					
2	Car users are familiar with Suzuki car brand.					
3	Customers can recognize the Suzuki car brand among other competing brands.					
4	Car users can quickly recall the symbol or logo of Suzuki car brand.					
Brand Loyalty						
Sr.no		1	2	3	4	5
1	Customers are loyal to this car brand.					
2	When buying a new car in the future, Suzuki brand would be first choice.					
3	Customers are committed to Suzuki car brand.					
4	Car users will recommend Suzuki car brand to my friends and relatives.					

Brand Image						
Sr.no		**1**	**2**	**3**	**4**	**5**
1	Suzuki car brand has created a distinct image in the mind of the customers.					
2	Suzuki car brand image gives a good impression.					
3	Suzuki car brand is well-known and prestigious.					
4	Suzuki car brand has a good reputation.					
5	Suzuki car brand provided me a better life style.					
Brand Leadership						
Sr.no		**1**	**2**	**3**	**4**	**5**
1	Suzuki car brand is growing in popularity.					
2	Suzuki car brand is innovative, first with advances in services.					
3	Suzuki car brand is innovative, first with advances in products.					
4	Suzuki car brand is stylish when it comes to product design.					

C. BRAND RESONANCE

Sr.no		**1**	**2**	**3**	**4**	**5**
1	Customers really love Suzuki brand.					
2	Car users are emotionally attached to Suzuki brand. *(i.e., it feels like a part of customers life.)*					
3	Suzuki brand is special to the customers.					
4	Car users really identify with people who use Suzuki brand.					
5	Customers feel as if belonging to a club with other users of Suzuki brand.					
6	When having a problem about Suzuki brand, car users can talk about it with members of this community.					

7	Car users really like to talk about Suzuki brand to others.					
8	Car users are always interested in learning more about Suzuki brand.					
9	Car users closely follow news about Suzuki brand from social media and website.					
10	Customers are proud to have others know of using Suzuki brand.					

APPENDIX B

STATISTICAL OUTPUTS

(1)   The Effect of Product Innovation on Brand Awareness

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Waston
					R Square Change	F Change	df1	df2	Sig.F Change	
1	.320[a]	.103	.087	.49369	.103	6.689	2	117	.002	2.751

a. Predictors (Constant), Goods Innovation Mean, Services Innovation Mean

b. Dependent Variable: Brand Awareness Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3.261	2	1.630	6.689	.002[b]
	Residual	28.517	117	.244		
	Total	31.777	119			

a. Dependent Variable: Brand Awareness Mean

b. Predictors: (Constant), Goods Innovation Mean, Services Innovation Mean

Coefficient[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.229	.887		1.386	0.168		
	Goods Innovation	.581	.183	.283	3.183	.002	.972	1.029
	Services Innovation	.197	.158	.111	1.246	.215	.972	1.029

a. Dependent Variable: Brand Awareness Mean

(2) The Effect of Product Innovation on Brand Loyalty

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Waston
					R Square Change	F Change	df1	df2	Sig.F Change	
1	.255[a]	.065	.049	.46996	.065	4.076	2	117	.019	1.525

a. Predictors (Constant), Goods Innovation Mean, Services Innovation Mean

b. Dependent Variable: Brand Loyalty Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.800	2	.900	4.076	.019[b]
	Residual	25.841	117	.221		
	Total	27.641	119			

a. Dependent Variable: Brand Loyalty Mean

b. Predictors: (Constant), Goods Innovation Mean, Services Innovation Mean

Coefficient[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2.150	.844		2.547	.012		
	Goods Innovation	.106	.174	.055	.611	.542	.972	1.029
	Services Innovation	.399	.151	.240	2.648	.009	.972	1.029

a. Dependent Variable: Brand Loyalty Mean

(3)   The Effect of Product Innovation on Brand Image

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Waston
					R Square Change	F Change	df1	df2	Sig.F Change	
1	.315[a]	.099	.084	.49662	.099	6.460	2	117	.002	2.477

a. Predictors (Constant), Goods Innovation Mean, Services Innovation Mean

b. Dependent Variable: Brand Image Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3.187	2	1.593	6.460	.002[b]
	Residual	28.856	117	.247		
	Total	32.043	119			

a. Dependent Variable: Brand Image Mean

b. Predictors: (Constant), Goods Innovation Mean, Services Innovation Mean

Coefficient[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.151	.892		1.290	.200		
	Goods Innovation	.338	.184	.164	1.839	.068	.972	1.029
	Services Innovation	.436	.159	.244	2.739	.007	.972	1.029

a.   Dependent Variable: Brand Image Mean

(4)   The Effect of Product Innovation on Brand Leadership

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Waston
					R Square Change	F Change	df1	df2	Sig.F Change	
1	.243[a]	.059	.043	.52565	.059	3.679	2	117	.028	2.358

a. Predictors (Constant), Goods Innovation Mean, Services Innovation Mean

b. Dependent Variable: Brand Leadership Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.033	2	1.017	3.679	.028[b]
	Residual	32.329	117	.276		
	Total	34.362	119			

a. Dependent Variable: Brand Leadership Mean

b. Predictors: (Constant), Goods Innovation Mean, Services Innovation Mean

Coefficient[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2.002	.944		2.120	.036		
	Goods Innovation	.501	.194	.234	2.576	.011	.972	1.029
	Services Innovation	.069	.168	.037	.408	.007	.972	1.029

a.   Dependent Variable: Brand Leadership Mean

(5)   The Effect of Brand Equity on Brand Resonance

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Waston
					R Square Change	F Change	df1	df2	Sig.F Change	
1	.928[a]	.862	.857	.18634	.862	178.913	4	115	.000	1.893

a. Predictors (Constant), Brand Leadership Mean, Brand Image Mean, Brand Loyalty Mean, Brand Awareness Mean

b. Dependent Variable: Brand Resonance Mean

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	24.849	4	6.212	178.913	.000
	Residual	3.993	115	.035		
	Total	28.842	119			

a.   Dependent Variable: Brand Resonance Mean

b.   b. Predictors: (Constant), Brand Leadership Mean, Brand Image Mean, Brand Loyalty Mean, Brand Awareness Mean

Coefficient[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.139	.179		.778	.438		
	Brand Awareness Mean	.176	.071	.184	2.486	.014	.219	4.566
	Brand Loyalty Mean	.010	.043	.010	.244	.807	.695	1.440
	Brand Image Mean	.194	.040	.205	4.864	.000	.678	1.475
	Brand Leadership Mean	.585	.066	.638	8.871	.000	.233	4.296

a. Dependent Variable: Brand Resonance Mean