

INVESTIGATING IMPACT OF MODIFICATIONS IN LOGO ELEMENTS ON CONSUMER PERCEPTION

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Abstract

Change in logo is a vital feature in phenomenon of redesign of logo. Such transformation can be carried out by adaptation in colour, design or font style. The purpose of this article is to investigate the impact of changes made in logo on consumer perceptions of curiosity and scepticism by conducting three studies. Study 1 involved investigating this relationship with change in only colour of logo by using case of Godrej company. The results indicated that presence of similar colour of red in both old and new logo resulted in creating doubts regarding the aim of change in logo. Study 2 used redesign exercise of Hero Motocorp which launched its new logo with modifications in font and design. New design of logo exuded feelings of being unforgettable and gentle resulting in formation of curiosity among customers of Hero products. Font of both logos was also found to reflect similar feelings without creating distinctiveness. Lastly, in study 3 impact of change in colour, font and design of logo was studied by examining rebranding of Airtel. All the three elements of new logo were found to be favourable among new generation consumers and created perception of curiosity among them.

Keywords: *Rebranding, Logo, Colour, Design, Font*

JEL classification: *M0 General; M1 Business Administration; M3 Marketing and Advertising*

1.0 Introduction

The corporate brand name and/or logo serve as an important tool in creating awareness and recognition (Balmer 2003). Keller (2002) states the organizations have come to the realization that one of the most valuable assets is the brand associated with their products and services. Brands have become sophisticated marketing tool as well as having considerable monetary value in their own right offering a primary point of differentiation between competitive products. Companies wish to maximize their brand value in existing markets or when they go global from local for whom they need to redefine their identity or rebrand themselves. On the global front company wish to have a new brand identity that has an international appeal, a modern and contemporary look. Sometimes companies use portfolio management strategy when they enter new markets or they go global from local which is coupled with logo redesign that represents all of their businesses. Rebranding can be introduced on a minor or major scale and it can extensively impact brand equity. Major rebranding which

may include name change is often a result of structural changes in the company. Minor rebranding, on the other hand is concerned with change in colour, font and design of logo and as such does not affect the company at a corporate level (Stuart and Muzellec 2004). Nevertheless, the process can have a costly implementation, and customer loyalty is also at risk which can negatively affects brand equity (Causon 2004; Kapferer 2004). The authors agreed that transfer of brand would cause danger such as loss of choice, loyal customers and market share. Thus such changes should be undertaken carefully and gradually as any change can either create perception of curiosity or scepticism. Daly and Moloney (2004) suggested that major changes in the logo result in scepticism and resistance to change whereas minor changes follow a gradual path corresponding to slow evolution of company. A change in logo is an effective strategy and might make individual curious about such changes if it continues to reflect big picture and ensure consistency over time and between various elements of brand identity i.e. name, logo and slogan (Kohli et al. 2002).

This study has attempted to propose a model which would investigate effect of minor changes in logo i.e. change in colour, design or font of logo of selected brands on consumer perception of curiosity or scepticism. These perceptions were measured on scale of familiarity and similarity. Increase in familiarity towards change in logo would imply that consumers feel interested and curious towards it. High similarity in both old and changed logo would imply resistance towards such change. The endeavour of this study was to examine these consumer perceptions occurring due to changes in logo of certain selected brands.

2.0 Theoretical Background

Logos are the most salient visual elements in a wide range of communication tools, ranging from packaging and promotional materials to business cards and letterheads (Walsh et al. 2010). Logos are instantly identified from distance across a highway or a superstore and can easily influence consumer behaviours. Logos act as a differentiating tool while providing overall brand meaning to influence consumer choice. They can be used in conjunction with the name as well as a logo can be used in place of the name as per the circumstances. Prior research recognizes well-designed logos should be recognizable, evoke positive affect and communicate a set of shared associations (Kohli et al. 2002). Easily recognized logos create a sense of familiarity. Familiarity can benefit a logo because it can increase affect. It can also create more consensually held meanings, and even enhance choice of a destination if destination experience is limited. Furthermore, logos that look familiar tend to be perceived and processed faster. Keller (2003) argued that logos as marketing stimuli should communicate one clear message that is difficult to misinterpret. The author also emphasized that logos evoke certain feelings which can be both negative and positive. Success of logo depends on intensity of positive emotions that it exudes.

Certain events such as total structural transformation following from a merger or acquisition to a gradual erosion of market share or firm's reputation due to changing demand patterns or competitive conditions suggest the need for a fundamental redefinition of its identity (Muzellec et al. 2003; Muzellec and Lambkin 2006; Lomax and Mador 2006). Communicating and projecting such changes in focus and strategy companies adopt process of change in logo which is a widely used tool for rebranding purposes.

A logo is represented by a combination of colour, design (symbol) and font style. Appropriate content and style of a logo representing personality traits of targeted consumer contributes in developing an effective logo (Kohli et al. 2002). In the process of development of an effective logo emotions evoked by each element of logo which are associated with individuals' personality traits should be given due consideration. These elements involved in logo produces information from the company to its customer that customer perceive, process and translate and in turn formulate an attitude towards the company (Adir et al. 2015). Seimiene and Kamarauskaite (2014) investigated brand elements or attributes which influence the most and in turn contribute to form the perception towards of brand. The study suggested that the perception of brand personality was most affected by the design and colour of the bottle and label. These varying emotions reflected by different elements of logo generate different responses related to brand values such as familiarity and similarity (Walsh et al. 2010).

Hem and Iverson (2004) suggested that a logo design reflecting meaning and high recognition would positively influence its evaluation. Machado et al. (2015) categorized design of logos as abstract, natural and cultural and studied their impact on consumer perception. The authors concluded that natural logo designs were more influential, followed by cultural designs and abstract logos have worse impact on consumer perception. Figurativeness as an important logo design element was suggested as an important design element. Henderson et al. (2003) suggested that elaborate, natural and harmonious logos influences creation of positive effect and perception of quality. Rodriguez et al. (2012) examined the implication of logo designs in tourism industry and concluded with that logo design plays an important role in evaluating the image of country and willingness to visit the country. A proper designed logo was found to have positive attitude towards the country.

Doyle and Bottomley (2004), Van Rompay and Pruyn (2008) and Mikaere (2011) in their studies illustrated font as an important element of brand visual identity by concluding that font enhanced the brand's identity and increased likelihood of brand being chosen. The studies signified selection of proper font style in projecting text of brand in bringing congruency between font and personality traits that it reflects. Visual properties of typography and importance of font styles was signified in helping consumers to memorize and create positive perception towards brand by Childers and Jass (2002). Similar impact on memorization of brand was inferred by Aziz et al. (2014). The authors inferred that physical aspect of font style such as uppercase, bold weighted, modulated contrast, medium width, roman postured and the style aspect such as serif and sans serif deemed to be helpful in memorizing the logo. Study by Henderson et al. (2004) substantiated the view that fonts and their physical characteristics is a helpful tool for a brand to express itself. They suggested that different fonts by varying elements of elaborate, harmony, natural, flourish, weight, and compression could be used to project a brand identity either of pleasing, engaging, reassuring or prominence. Oosterhout (2013) in a similar study associated different font styles with various responses that these fonts evoke. Different font styles were grouped into traits of businesslike, modern, personal, luxurious or playful. Depending on the company' intention to reflect itself as one of the categorized trait the logo can be developed with a particular font.

Colours are everywhere and marketers often tend to investigate messages or emotions evoked by different colours which would mitigate undesirable behaviour towards company's

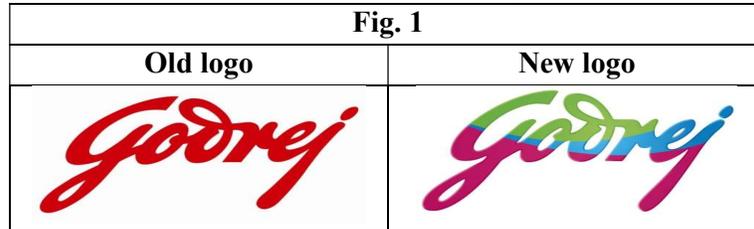
offerings (Bagchi and Cheema 2013; Deng et al. 2010; Lindsey et al. 2010). Understanding the meaning that each colour communicates can help a marketer to develop a logo with a specific colour that is associated with personality trait of targeted market. Different colours are associated with specific psychological meanings and associations. Babin et al. (2003) studied such psychological associations in the context of store environment. The authors suggested that colour of store plays an important role in making price fairness and purchase decisions. Similar study was conducted by Elliot et al. (2007) who specifically investigated the motivations associated with red colour. It was suggested that selection of particular hue depends on context for which it is used. Emotions evoked by specifically red colour were also studied by Bagchi and Cheema (2013). Red was found to be associated with aggression and arousal. Thus campaigns or events where such emotions are targeted tend to primarily use red colour. Bock et al. (2012) suggested that behaviours towards promotional campaign become more acceptable if background colour is similar to foreground. This can have significant implication in designing of logos where colour of text should not be too distinct from colour in the background. Labrecque and Milne (2011) confirmed that colour is an important driver of brand personality, and demonstrated that the combination of logo shape and colour influences likability and familiarity.

Thus extensive review of literature has highlighted following aspects: firstly, change in logo is one of major and important ways of refurbishing a brand; secondly, a logo can be modified by changing either or combination of colour, font and design; thirdly identification of particular colour, font style and design to be used in logo is necessary as each exudes different emotions; lastly logos being face of brand results in either creating a positive or negative feeling towards brand. But minimal or no literature was found with regard to two aspects: firstly, if a company undergoes process of rebranding should it modify only one element of logo or combination of these elements. Secondly, with change in brand what is the impact on consumer perception towards such a change? Do they consider such an exercise as unnecessary or understand its significance and accept it. These research gaps were investigated in this study and an attempt was made to develop a model which can be used in studying the relationship between way of changing logo and impact of change in building feelings of curiosity or scepticism towards new logo. The objective was fulfilled by conducting three studies: study 1 was devoted to identifying of emotions exuded by a logo when only its colour has undergone a change. Study 2 assessed emotions with regard to change in two elements of logo namely font and design. Study 3 examined case of a logo which involved change in all three elements of logo which were colour, font and design. Lastly, in all studies effect of such changes was studied on consumer perception of curiosity and scepticism towards such change. As supported by various researches curiosity perception in case of branding is studied by evaluating familiarity towards a particular brand. Taking this view we hypothesized that high familiarity towards new logo would entail generation of curiosity feelings among respondents. On the other hand, scepticism perception was studied in light of similarity towards a particular brand. Again branding literature helped us to hypothesize that high similarity score would imply that respondents have considered old and new logo to be similar and thus feel doubtful about company's intentions towards change in logo.

3.0 Study

3.1 Methodology:

Color of Godrej's logo was changed from single red to a combination of three vibrant colors which were ruby red, citrus green and sky blue (Fig. 1).



A total of 112 MBA students participated in the study. The respondents were made aware about the concepts of rebranding and emotions associated with each color. Responses were collected through a structured questionnaire which involved two parts. In the first part respondents' degree of association towards color attributes was observed. Each color is known to reflect a particular personality trait. Six personality traits each associated with three colors of new logo of Godrej i.e. ruby red, citrus green and sky blue were selected after conducting a pilot survey and extensive review of literature. A pilot study was conducted of 50 respondents including 70 emotions to determine the emotions attached with three selected colors. An open ended questionnaire was developed and the respondents were asked to pick one color corresponding to the particular emotion. To compile the result, the frequency chart was formed for each emotion. And the top 6 emotions that score the highest for each particular color was selected for our final questionnaire. The results showed that ruby red was associated with youthfulness, speed, aggressiveness, royalty, excitement and growth (category 1). Sky blue was associated with adaptable, friendliness, coolness, leadership, energetic and innovation (category 2). Lastly, green was associated with personality traits of reliability, happiness, refreshing, caring, renewal and nature (category 3). All these traits were listed and randomly selected 112 respondents were asked to link each of the traits with particular color. The association was measured on scale of 1-10 where '1' meant least association of color with the selected trait and '10' meant maximum association. Participants were instructed that we were interested in determining which personality traits or human characteristics came to mind when the participants saw color of Godrej logo.

An individual might associate aggressiveness with red whereas another individual might associate same color with energy. Thus, out of 112 sampled respondents some responses for particular emotion were linked with red color and similarly some with green and blue color. This led us to formulation of hypothesis where aim was to examine association of color with particular emotion.

H_{1a}: Red color of logo positively reflects emotions of category 1 with respect to Godrej logo.

H_{1b}: Blue color of logo positively reflects emotions of category 2 with respect to Godrej logo.

H_{1c}: Green color of logo positively reflects emotions of category 3 with respect to Godrej logo.

One way ANOVA was applied to test hypothesis that whether change in color was associated with particular emotion. H_{1a} was found to be acceptable for aggressiveness, royalty and growth as shown in Table 1. Hypothesis H_{1b} was found to be acceptable for coolness and

adaptable emotional traits. Majority of respondents indicated these traits to be associated with blue color as inferred from higher average score. Hypothesis H_{1c} was found to be acceptable for natural, reliable and refreshing emotions. From the three colors under study majority of respondents attributed these traits to green color in logo.

Table 1 : Emotions associated with color of Godrej logo

Emotional trait	Number of respondents (Red)	Average score	Number of respondents (Green)	Average score	Number of respondents (Blue)	Average score	F value
Aggressiveness	65	7.32	25	6.11	22	5.49	3.14
Royalty	41	8.15	34	5.15	37	6.01	4.11
Growth	45	8.33	31	6.75	36	7.11	3.79
Coolness	22	6.23	35	7.12	55	8.35	4.39
Adaptable	32	5.78	33	6.78	47	7.98	3.97
Natural	17	5.24	75	8.82	20	6.47	3.66
Reliable	38	6.65	43	7.38	31	6.11	4.17
Refreshing	37	6.24	46	8.23	29	7.41	4.48

**p < 0.05*

This analysis led to formulation of following hypothesis with regard to new logo of Godrej. These hypothesis indicated relationship between identified emotions pertaining to each of the logo color of Godrej with consumer perception of scepticism and curiosity.

H_{2a}: Aggressiveness, royalty and growth emotions of red color increases curiosity and decreases scepticism with regard to new logo of Godrej.

H_{2b}: Natural, reliable and refreshing emotions of green color increases curiosity and decreases scepticism with regard to new logo of Godrej.

H_{2c}: Coolness and adaptability emotions of blue color increases curiosity and decreases scepticism with regard to new logo of Godrej.

Second part of study was devoted to testing these hypotheses where respondents were shown both old and new logo of Godrej and were asked about their familiarity towards new logo and similarity between old and new logo on a 5 point Likert scale. The association between personality traits reflected by different colors of logo of Godrej and consumer perception towards change in logo measured through variables of curiosity (familiarity) and scepticism (similarity) was examined through multivariate regression. The model was tested for each of the logo color where predictors were emotions reflected by a particular color and consumer perceptions of curiosity and scepticism were dependent variables.

3.2 Results

The results as shown in Table 2 indicated that red and green color in new logo creates curiosity among respondents. Only royalty attribute of red color was found to generate interest as indicated by positive and significant regression coefficient ($\beta = 0.224$) leading to acceptance

of H_{2a}. Green color in logo was associated with emotional trait of naturalness. Positive and significant regression coefficient ($\beta = 0.229$) implied its presence to generate interest regarding new logo leading to acceptance of H_{2b}. Interestingly growth attribute of red color was also found to generate scepticism as indicated by positive and significant regression coefficient ($\beta = 0.273$). R square values suggest that red color would explain generation of scepticism (38.2%) to a higher degree than curiosity (19.9%). This could be explained by individuals considering both logos to be similar because of presence of red color in both old and new logo. Thus in order to increase curiosity and attractiveness new logo should reflect more of green color. Lastly, identified attributes of blue color in new logo were found to explain none of consumer perception of scepticism and curiosity implying non-acceptance of H_{2c}.

Table 2 : Impact of color of Godrej logo

Color	Consumer Perception (Dependent Variable)	Emotions associated with color (Independent variable)	Significant Regression Coefficient (β)	R square (Adjusted R square)	F value
Red	Curiosity	Royalty	0.224*	0.199 (0.164)	5.703*
	Scepticism	Growth	0.273*	0.382 (0.355)	14.23*
Green	Curiosity	Natural	0.229*	0.159 (0.123)	4.362*
	Scepticism		---none---		
Blue	Curiosity		---none---		
	Scepticism		---none---		

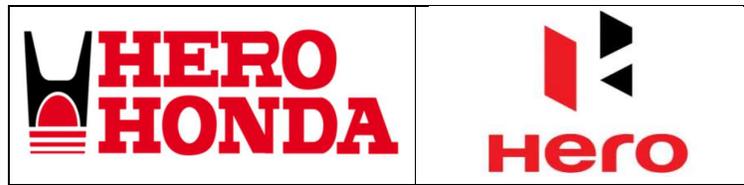
* $p < 0.05$

4.0 Study 2

4.1 Methodology

A second study was conducted to investigate the effect of change in design and font of logo on consumer perceptions of curiosity and scepticism towards such change. For this purpose logo of Hero Motocorp was studied. The company is a leader in manufacturing motorcycles in India. Company started its operations of manufacturing bikes by collaborating with Honda under the name of Hero Honda. Due to demerger company was forced to create a distinct image in the minds of consumers. Secondly change in logo should reflect company's strategy of meeting the aspirations of young India. Both old and new logos of company are shown in Fig. 2.

Fig. 2	
Old Logo	New Logo



Various researches have emphasized that selection of particular design reflecting certain characteristics should be dictated by logos' easy recall and recognition. Balanced, gentle, sophisticated, simplicity, trendiness and unforgettable were the emotional traits that were selected from extensive review of literature as reflection of design of logo. Our study was limited to examine whether consumers believe new logo of Hero Motocorp to be familiar and feel interested towards it or they consider company's attempt with change in logo to be doubtful. This response towards new logo would subsequently have an impact on recall and recognition of logo. Such an impact was not the scope of this study.

Hero Motocorp also in its approach to change its logo modified its font as shown in Fig. 2. Various researchers such as Henderson and Cote (2004), Oosterhout (2013), Doyle and Bottomley (2004) etc. have empirically shown the importance of selection of particular kind of text style to represent the logo. The authors have categorized different fonts broadly into businesslike, modern, personal, luxurious and playful. Each of the categories is associated with specific personality traits. Observing font of new logo of Hero Motocorp and corresponding it with literature we selected innovative, formal, pleasant, interesting, like and gentle attributes as personality traits reflected by text style in new logo. The aim was to examine whether these traits reflected in logo was able to generate perception of curiosity or scepticism among respondents. This resulted in formulation of following hypothesis:

H_{3a}: Various emotional attributes related to *design* of new logo of Hero Motocorp increases curiosity and decreases scepticism.

H_{3b}: Various emotional attributes related to *font* of new logo of Hero Motocorp increases curiosity and decreases scepticism.

102 relevant observations from MBA graduates through a structured questionnaire were recorded. The subjects were made aware about old and new logo of company and told about rebranding exercise of company. They were also sensitized about the selected personality traits reflected by new logo of company. The questionnaire was divided into three parts. First part was devoted to recording of observations regarding personality traits of design of new logo on 5 point Likert scale. In the second part data was recorded from same subjects regarding selected traits of font on 5 point Likert scale. In both these parts subjects were shown design and font of old as well as new logo. Few respondents would associate selected personality traits with old logo and some with new logo. This was done to achieve the aim of examining impact of personality traits exuded by design on selected consumer perception when logo is changed from old to new. Thus an identity variable was created in analysis where responses corresponding to old logo were coded as '0' and those of new logo were coded as '1'. Last part of questionnaire recorded observations regarding familiarity which was used to measure curiosity regarding new logo and similarity which was used to measure scepticism. As discussed higher score of familiarity would imply higher inclination towards feeling interested

towards change in design or font of new logo. Similarly higher score on similarity scale would imply that respondents consider both old and new logo to be similar with regard to its design and font. Thus, they are not interested or feel doubtful about company's intentions to change its logo.

Multivariate regression with one identity variable was used for analysis purposes. Personality traits pertaining to design and font were used as predictors and consumer perception of attractiveness and similarity as independent variables.

4.2 Results:

The significant regression coefficient of gentle ($\beta = 0.207$) and unforgettable ($\beta = 0.280$) leading to acceptance of H_{3a} implied that these emotional traits reflected by design of new logo was able to make it more attractive (Table 3a). Significant dummy variable suggested that attractiveness and thus curiosity of new logo gets increased by about 41.4% because of positive and significant gentle and unforgettable attributes of new design. Respondents were inclined to know more about new logo because of these characteristics of design. A significant R square value and small difference with adjusted R square values indicated appropriateness of suggested model. As design of both logos were considered to be similar in reflecting similar emotions of trendiness ($\beta = 0.300$) and sophistication ($\beta = 0.199$) so respondents felt doubtful about company's intentions of changing the design of logo.

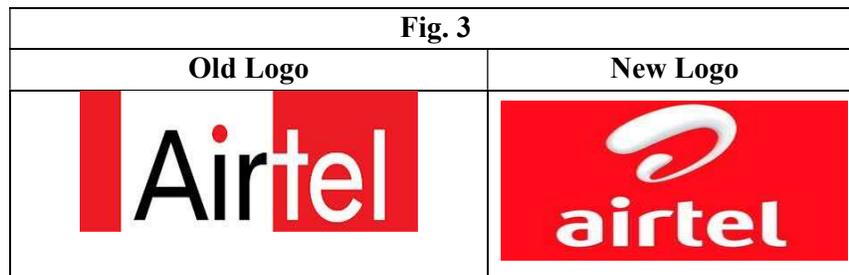
Table 3a : Regression results for study 2 w.r.t. design				
Consumer Perception (Dependent Variable)	Emotions associated with design (Independent variable)	Significant Regression Coefficient	R square (Adjusted R square)	F value
Curiosity	Unforgettable	0.280*	0.285 (0.259)	7.319*
	Gentle	0.207*		
	Dummy variable	0.414*		
Skepticism	Trendy	0.300*	0.239 (0.216)	10.208*
	Sophisticated	0.199*		
Table 3b : Regression results for study 2 w.r.t. font				
Consumer Perception (Dependent Variable)	Emotions associated with font (Independent variable)	Significant Regression Coefficient	R square (Adjusted R square)	F value
Curiosity	Formal	0.344*	0.216 (0.201)	13.515*
	Innovative	0.245*		
	Interesting	0.179*		
Skepticism	Like	0.369*	0.092 (0.083)	10.05*
<i>p < 0.05</i>				

Fig. 2 clearly shows changed font of new logo of Hero Motocorp. Results (Table 3b) does indicate that new font style provoked interest among respondents as it was associated with emotions of formal ($\beta = 0.344$), innovative ($\beta = 0.245$) and interesting ($\beta = 0.179$). The font of both old and new logo were considered similar as both of them were found to be likeable ($\beta = 0.369$) suggesting acceptance of H_{3b}. Thus, like attribute of font was found to create doubts about change in logo. But font contributes approximately only 9.2% towards creating scepticism whereas new font was successful in generating more of curiosity (R square = 21.6%).

5.0 Study 3

5.1 Methodology

Impact of change in all three aspects of logo i.e. color, font and design on positive or negative consumer perception was studied by examining the case of Airtel. The company was leader in providing mobile telephony. But because of change in demographics, internationalization of operations and focus on internet services company attempted to communicate its new message through change in its logo. Both old and new logos are shown in Fig. 3.



New logo of Airtel had only red and white color. Thus, first part of the study examined the impact of personality traits associated with these colors on consumer perception of scepticism and curiosity. As was also discussed in study 1 extensive literature review indicated that red color reflected youthfulness, speed, aggressiveness, royalty, excitement and growth traits (category 1). Similar approach indicated that white reflected peace, independence, stability, simplicity, new beginning and family oriented (category 2) aspects of personality traits. As respondents could associate a specific trait with different colors thus it becomes necessary to first evaluate which traits are related with red or white color. This led to formulation of following hypothesis:

H_{4a}: Red color of logo positively reflects emotions of category 1 with respect to new Airtel logo.

H_{4b}: White color of logo positively reflects emotions of category 2 with respect to new Airtel logo.

Emotional trait	Number of respondents (Red)	Average score	Number of respondents (White)	Average score	t value
Youthfulness	83	7.87	27	6.33	4.73*

Aggressive	72	7.95	38	6.11	5.28*
Growth	63	8.22	47	7.10	3.49*
Peace	12	6.10	98	8.41	7.13*
Simplicity	17	7.23	93	8.87	6.25*
Stability	38	7.11	72	8.12	4.11*
* $p < 0.05$					

The aim was achieved by subjecting 110 MBA graduates to a structured questionnaire. In the structured questionnaire the respondents were asked to score selected emotions on a scale of 1-10 where '1' means least associated and '10' means highly associated with particular color. The results (Table 4) indicate acceptance of H_{4a} with regard to youthfulness, aggressive and growth traits. Majority of respondents and higher mean score suggested association of these traits with red color. H_{4b} was accepted for traits of peace, simplicity and stability. Majority of respondents and higher mean score implied that these traits are associated with white color in new logo of Airtel.

This analysis led to formulation of following hypothesis indicating relationship between identified emotions pertaining to each of the logo color of Airtel with consumer perception of scepticism and curiosity.

H_{5a}: Youthfulness, aggressiveness and growth emotions of red color increases curiosity and decreases scepticism with regard to new logo of Airtel.

H_{5b}: Peace, simplicity and stability emotions of white color increases curiosity and decreases scepticism with regard to new logo of Airtel.

New logo of Airtel also had changes in its design as shown in Fig. 3. The old logo had three rectangular shapes in disproportionate manner and name of company was etched in last two rectangles. This design was used to communicate more structured and objective focus of company in providing efficient telecom services. The approach was to cater to the needs of working class. But with change in demographics and company's focus to meet aspirations of youthful India Airtel attempted to project more flexible, natural and harmonious picture. This led to make changes in design with addition of a curve termed as wave of change. Also, in order to present itself more humble and innovative font of name of company was put in small letters. This was done to present itself more friendly and acceptable to targeted market. Such a major change in logo would be considered as an effective strategy if it fulfils the objective of creating brand recall and recognition over long period of time (Kohli et al. 2002). This was achieved by firstly examining the impact of change in design and font on consumer perception. Same emotional traits associated with design and font was used in this study as were in study 2 pertaining to Hero Motocorp. This resulted in formulation of following hypothesis:

H_{6a}: Various emotional attributes related to *design* of new logo of Airtel increases curiosity and decreases scepticism.

H_{6b}: Various emotional attributes related to *font* of new logo of Airtel increases curiosity and decreases scepticism.

The scale used in structured questionnaire for testing these hypotheses was similar to study 2.

5.2 Results

The results as shown in Table 5 indicate acceptance of H_{5a} with regard to youthfulness ($\beta=0.314$) and aggressive ($\beta=0.111$) emotional traits associated with red color. Logo as shown in Fig. 3 has predominant red color in it and that is justified by results as red only contributes in explaining (R square = 0.231) creation of perception of familiarity towards logo making the change in logo more interesting for respondent. Interestingly though insignificant growth attribute was found to have negative relation with perception of curiosity. This suggested that logo communicated through advertisements should focus on traits of youth and aggressive rather than on growth. The text and wave symbol in new logo has been projected in white. Results suggested that new logo was successful in projecting a harmonious image as peace attribute was found to have significant positive relation ($\beta=0.118$) in increasing likeability and familiarity of new logo leading to acceptance of H_{5b}. The significant dummy variable also supports this argument. It suggests that with increase in white color attractiveness towards new logo as compared to old logo can be enhanced by approximately 46%. Though insignificant but negative relation with scepticism concludes that presence of white makes logo more attractive and less similar with old logo. Due to presence of white color in both old and new logo respondents tend to consider both logos as similar. Results in table 5 suggest that white's contribution towards creating scepticism (R square = 5.6%) was more than explaining curiosity (R square = 4.7%).

Table 5 : Impact of color of Airtel logo

Color	Consumer Perception (Dependent Variable)	Emotions associated with color (Independent variable)	Significant Regression Coefficient	R square (Adjusted R square)	F value
Red	Curiosity	Youthfulness	0.314*	0.231 (0.201)	7.872*
		Aggressiveness	0.111*		
		Growth	-0.052		
	Skepticism	Youthfulness	---none---	----	----
		Aggressiveness	---none---		
		Growth	---none---		
White	Curiosity	Peace	0.118*	0.047 (0.038)	5.310*
		Dummy variable	0.466*		
	Skepticism	Peace	-0.094	0.056 (0.031)	3.861*
		Simplicity	0.159*		

* $p < 0.05$

The results in Table 6a suggests that similar emotional traits of sophistication and simplicity exuded by new design have positive and significant association with perceptions of curiosity and scepticism implying acceptance of H_{6a}. This suggested that similar attributes at

same time generate opposite perception towards change in design of logo. But contribution in generating perception of attractiveness by these emotional traits was found to be more (R square = 16.2%) than their contribution in creating doubts (R square = 11.75%) by such a change. Interestingly positive and significant association of dummy variable implies that with change in design from old to new similarity perception increases by approximately 33.4%. This was a very relevant finding as our previous studies which are not part of this investigation suggested that new logo because of its similarity with logo of Videocon in terms of design and with logo of Vodafone with respect to color and design have very low degree of brand differentiation.

Font of new logo had undergone major change and results shown in table 6b suggested that formal ($\beta=0.191$) and like ($\beta=0.171$) attributes reflected by new font were able to generate curiosity among respondents leading to acceptance of H_{6b} . With change in font from old to new logo a positive impact on curiosity by 33.4% was found. Interestingly such a change had a higher association in creating perception of scepticism as shown by positive and significant dummy variable ($\beta=0.466$). But new font had more contribution in explaining creation of perceptions of likeability and attractiveness (R square = 12.74%) than build doubts among respondents towards it.

Table 6a : Regression results for study 3 w.r.t. design				
Consumer Perception (Dependent Variable)	Emotions associated with design (Independent variable)	Significant Regression Coefficient	R square (Adjusted R square)	F value
Curiosity	Sophisticated	0.257*	0.162 (0.146)	10.345*
	Simple	0.230*		
Skepticism	Sophisticated	0.238*	0.1175 (0.105)	4.941*
	Simple	0.251*		
	Dummy variable	0.334*		
Table 6b : Regression results for study 3 w.r.t. font				
Consumer Perception (Dependent Variable)	Emotions associated with font (Independent variable)	Significant Regression Coefficient	R square (Adjusted R square)	F value
Curiosity	Formal	0.191*	0.1274 (0.1067)	4.128*
	Like	0.171*		
	Dummy variable	0.291*		
Skepticism	Formal	0.261*	0.0987 (0.0669)	3.597*
	Dummy variable	0.466*		
* $p < 0.05$				

6.0 Discussion

This study developed a model to study the relationship between change in logo and its impact in affecting consumer perception. A logo involves three elements namely, color, design and font. A company can modify or change its logo by modifying either one of these or a combination of these elements. The model was illustrated by conducting three studies. In study one case of Godrej FMCG was investigated where logo was modified only by changing color. Second study involved studying change in design and font of logo by illustrating case of Hero Motocorp. Lastly, new logo of Airtel was studied as it has undergone change in all three elements of logo i.e. color, design and font. The modification in existing logo of a company is a major exercise. Such a change is not frequent and must be driven by very rational and quantifiable reasons. For instance, break up of long term marriage between Hero and Honda forced Hero to launch a new logo. Similarly competition, change in demographics and change in strategy to focus on meeting aspirations of youth population were the major reasons for Godrej and Airtel for modification in their logo. A logo which is the face of company's brand communicates firms' strategy and approach to their customer. Thus elements of logo have to be right and reflect personality traits of customers. For instance, different colors are associated with different emotions. Same can be said about different designs and font styles. Our study focused on whether such changes were liked or disliked by customers. These changes might not encourage an individual to buy or adopt company's products but might make him/her curious or sceptical about such changes. The study investigated consumer perception of curiosity or feeling interested towards change in logo in terms of degree of attractiveness a new logo would have created. Similarly change might result in questions being asked about need of such change. The doubts created by intentions behind such changes were termed as scepticism and was measured in terms of similarity between old and new logo.

6.1 Managerial Implications

Logo change as part of rebranding exercise is undertaken by various companies. Such endeavours have long term implications in creating positive or negative perception about company's intention to undertake such a change. This research provided a model for managers to test the relevance of logo change. One of the most important managerial implications of this study would be the findings suggested from investigating the effect of changes in logo in three different ways. The consequences of modifying only one element or combination of elements were put forward in the study. The research attempted to answer to questions such as should a manager adopt minor or major approach towards change in logo. For instance, Airtel adopted a major approach by modifying all three elements whereas Godrej adopted a minor strategy by modifying only color of its logo. The findings helped in identifying emotional traits which would lead to acceptance to change and which would create doubts in each of the strategy. Lastly findings also suggested certain challenges faced by companies as a consequence of rebranding. For instance, Airtel was found to not able to create brand differentiation as its logo was considered to be similar with few other companies. Also, it would be interesting to understand the conundrum of projecting themselves as companies of young generation without losing connect with old and existing customer base. Thus, managers could use the approach and model developed by this study to influence their decision making of communicating company's strategy through change in logo.

6.2 Future Research

The research focused on understanding the reasons of building of positive or negative perceptions towards change in brand especially of logo elements. Creation of curiosity or scepticism among consumers would ultimately have an impact on brand recall and recognition. Future researches should investigate the impact on these aspects of brand equity. As discussed each color, design or font reflects certain emotional associations. As these associations are psychological constructs so a better understanding by making an inter-disciplinary study should be undertaken. Sampling used respondents from one particular age group from a particular department of University. A larger and cross sectional sample could be used to see any differences in selection of emotional traits. For instance, Godrej brand is more than 100 year old brand. Godrej rebranded itself and launched products keeping in mind aspirations of youth population of India. It would be interesting to know the acceptability of new brand by recording observations of higher age group individuals.

In conclusion, this study attempted to develop an appropriate model for examining various approaches used for rebranding. The results indicate that proposed model can be useful in identifying strategies that a company should adopt and avoid in successful communication of brand values.

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