

The learning effects of brands: Determined through Markovian analysis of brand switching

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Abstract

It is the learning effect that gives rise to brand loyalty for a repeat purchase product and is an important consideration in today's competitive market. This

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paper aims at determining the learning effects of brands using Markovian analysis.

The Markovian study of market stability involves construction of two transition probability matrices from the loss-gain matrix depicting the brand switching behavior of the customers in the forward and backward directions and the projection of those matrices over time.



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