

AN INTEGRATED FRAMEWORK TO MEASURE CUSTOMER-BASED BRAND EQUITY

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ABSTRACT

Customer-based brand equity (CBBE) measurement informs marketers about the performance of their marketing and brand strategies. This study proposes a conceptual model to holistically measure CBBE. The development of the model was guided by an extensive literature review of secondary sources from accredited academic journals, books, dissertations and theses. From the literature review, four prominent models were instrumental in the conceptualisation of this model. They are Aaker's (1996) and Keller's (1998) brand equity models, Chuah, Marimuthu and Ramayah's (2014) value dimensions model and Esch, Langner, Schmitt and Geus' (2006) brand relationships model. This study's proposed integrated framework can be used by marketers and academics to measure CBBE holistically. It can be empirically tested in different industries and product categories.

INTRODUCTION

Customer-based brand equity (CBBE) is "*the differential effect that brand knowledge has on consumer response to the marketing of a brand*" (Keller, 2013: 69). A brand enjoys positive CBBE when consumers are less price sensitive to price increases, are willing to accept an extension of the brand and would seek the brand in new and various distribution channels (Keller, 2013). Consumers' differential response to a brand emanates from their brand knowledge structure, which is what consumers have seen, heard, learned, thought and feel about a brand (Keller, 2013). Consumers' brand knowledge structure is a source of brand equity and the manner in which the knowledge structure affects the marketing of the brand is the outcome of brand equity (Keller, 2013).

Brand equity, which is viewed as the "*value attributed to a specific brand*" (Wang and Li, 2012: 149) has become an integral part of a marketing strategy (Keller, 1998). It reflects investment made in building a brand (Huang and Sarigollu, 2014) and from it, many benefits such as loyalty, increased profits, higher market share and lower costs accrue (Keller, 1998). However, for brand equity to guide marketing decisions and play its strategic role, Keller (2013) contends that the sources of brand equity and how they affect outcomes of interest should be understood and measured. Brand equity can be measured using either the financial or customer-based approach (Tsai, Lo and Cheung, 2013). If the former approach is adopted, brand equity is measured according to the market value of the brand to the organisation (Severi and Ling, 2013). Alternatively, the customer-based approach measures brand equity according to consumers' affection to a brand (Buil, de Chernatony and Martinez, 2013). Keller (2013) suggests a customer-based approach to measure brand equity whereby consumers' thoughts, images, perceptions, beliefs and feelings towards a brand – their knowledge structure are indirectly measured, or the actual impact of brand knowledge on consumers' response to the marketing of the brand – the outcome is directly measured. Since the "*added value*", which make brand equity reside in the minds of the consumers in terms of brand knowledge structure (Keller, 1998), the customer-based approach of measuring brand equity is adopted in this study.

This paper starts by outlining the research problem and objectives. It then presents the literature reviewed on the theories and models used to develop the conceptual model. After that, a discussion on

the conceptual model and its elements is provided. The last section of the paper discusses the contributions and conclusion of the study.

PROBLEM INVESTIGATED

The concept of brand equity has been widely researched, but there is little consensus on how it should be measured (Davcik, 2013; Severi and Ling, 2013). Some researchers recommend the measurement of its sources. However, an agreement on which type of sources should be measured is yet to be reached (Christodoulides, Cadogan and Veloutsou, 2015; Shakiba and Jalali, 2013; Tsai *et al.*, 2013:809; Buil *et al.*, 2013; Davcik, 2013). Aaker's (1996) and Keller's (1998) models of brand equity, which have been used by researchers as frameworks to measure brand equity, provide brand awareness, brand image/associations, perceived quality and brand loyalty as various sources of brand equity (See Figure 1 and 2). But how and which of these sources best influence brand equity has not been delineated. Esch, Langner, Schmitt and Geus (2006) recommend that in order to measure brand equity holistically, these sources of brand equity should be measured in conjunction with other important brand relationship factors such as brand trust, brand satisfaction and brand attachment (Figure 3 illustrates these relationships). This is particularly so, because consumers who have a strong relationship with a brand are likely to demonstrate positive attitude towards it (Turri, Smith and Kemp, 2013). Despite this view, most researchers who have adopted the Aaker (1996) and Keller (1998) models to measure CBBE have not considered the explanatory roles of brand relationship variables (see for example, Sasmita and Suki, 2015; Murtiasih, Sucherly and Siringoringo, 2014; Shen, Yuan, Zhang and Zhao, 2014; Gupta and Adil, 2014; Tsai *et al.*, 2013; Severi and Ling, 2013; Shakiba and Jalali, 2013; Hosseini and Nahad, 2012; Im, Kim, Elliot and Han, 2012; Chieng and Goi, 2011; Boo, Busser and Baloglu, 2009; Kaynak, Salman and Tatoglu, 2008; Ross, 2006; Atilgan, Aksoy and Akinci, 2005).

Other important factors which are ignored in the measurement of sources of CBBE are the various values consumers enjoy from the consumption of a brand. Brand equity is an expression of a brand's value to a consumer (Sanyal and Datta, 2011). Recognising the importance of uncovering the value inferences that consumers may hold of a brand, Keller (2003) provides three types of values or benefits (*functional, experiential, and symbolic benefits*) consumers associate with a brand (see Figure 2). How these values lead to brand equity, if at all, were however not further explored. Chuah, Marimuthu and Ramayah (2014) suggest five values (*functional value, monetary value, emotional value, customisation value* and *relational value*) (see Figure 4) consumers look for in a product which can influence loyalty, an important brand relationship indicator and outcome of brand equity (Keller, 2013). Chen and Hu (2010) also view value dimensions to be of paramount importance when measuring brand equity, but the integration of value dimensions in the measurement of CBBE is yet to be done.

OBJECTIVE OF THE STUDY

In order for the aforementioned research problem to be addressed, this study's objective was to develop a conceptual framework to measure CBBE holistically by integrating the Aaker (1996) and Keller (1998) models of brand equity, which provide sources of brand equity with Esch *et al.*, (2006) model, which purports the importance of brand relationship factors in the measurement of CBBE and Chuah *et al.*, (2014) model, which advocates the importance of value dimensions in the measurement of CBBE. This integrated framework can be empirically tested to ascertain the extent to which these variables interrelate to lead to CBBE.

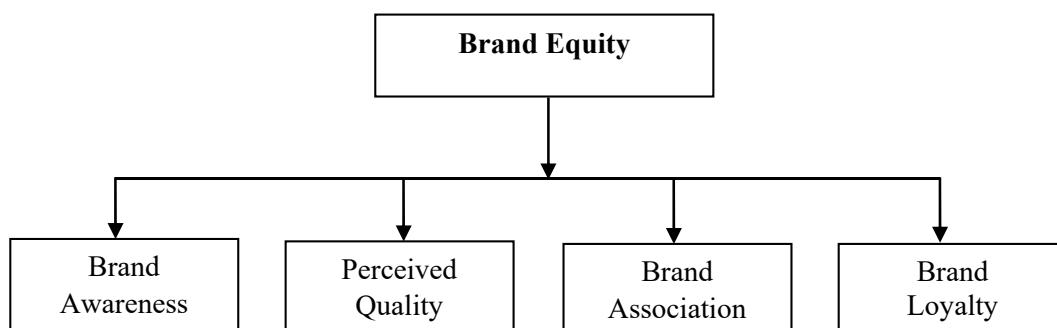
LITERATURE REVIEW OF MODELS ADOPTED TO CONCEPTUALISE THIS STUDY'S FRAMEWORK

This section discusses models used to develop the integrated framework of this study. For sources of brand equity, the Aaker's (1996) and Keller's (1998) brand equity models were adopted. For the dimensions of values consumers can derive from a brand, Chuah *et al.*'s (2014) model was a guide. Lastly, Esch *et al.*'s (2006) model delineating how sources of brand equity lead to brand relationships (outcomes), which in turn lead to brand equity is one of the models to be employed in this study. These models are illustrated and explained in following sections.

Aaker (1996) brand equity model

Aaker's (1996) brand equity model, as depicted in Figure 1, has become the foundation of brand equity research worldwide (Shen *et al.*, 2014). Aaker (1996) conceptualises brand equity in terms of five sources, namely brand loyalty, brand awareness, perceived quality, brand associations, and other proprietary brand assets. The proprietary brand assets include intellectual property rights, patents and trademarks (Shen *et al.*, 2014). According to Lee, Chen and Guy (2014), it is impractical to precisely evaluate the latter source because it is indirectly related to consumers. Since this study seeks to measure CBBE, the proprietary brand assets source was not included.

FIGURE 1
AAKER'S BRAND EQUITY MODEL



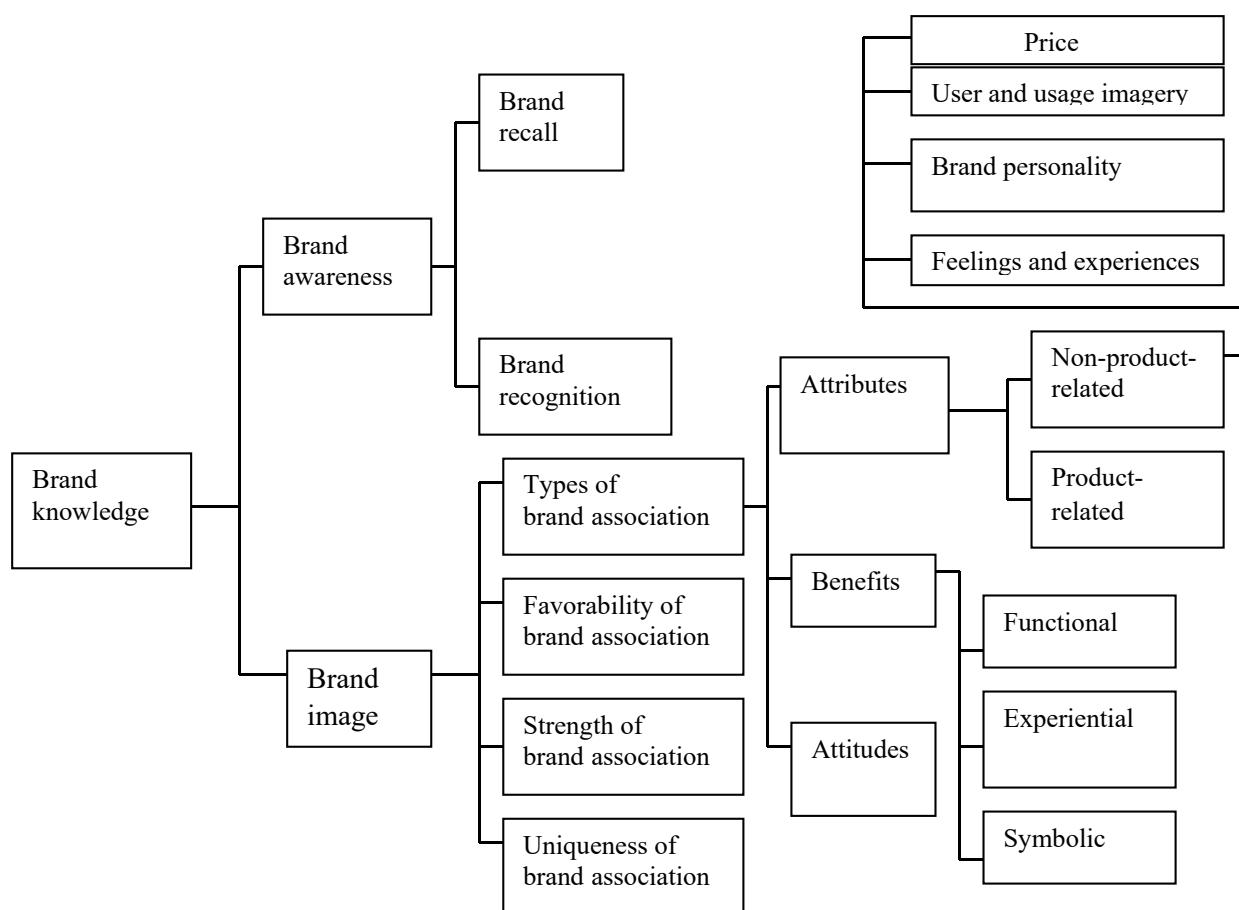
Gupta and Adil (2014:109)

Authors describe Aaker's brand equity sources in various ways. Sadasivan, Rajakumar and Rajinikanth (2011) view brand loyalty as comprising of behavioural (consumers who repeatedly buy and use a product or service) or attitudinal dimensions (consumers who feel a sense of belonging or commitment to the product or service). While Aaker (1996) conceptualises brand loyalty as a source of brand equity, Keller (1998) views it as a benefit or outcome of building brand equity. Brand awareness relates to the likelihood that a brand name will be recalled in the consumer's mind (Calvo-Porral, Martinez-Fernandez, Juanatey-Boga and Levy-Mangin, 2015) or will be recognised (Keller, 1998). Perceived quality is defined as "*consumers' subjective perception of a product's attributes*" (Calvo-Porral *et al.*, 2015: 99). Brand associations are "*anything linked to a brand in the memory of consumers*" (Im *et al.*, 2012: 390). Keller (1998) conceptualises brand associations in terms of brand image and postulates that brand awareness and brand image make up consumer brand knowledge, which drives brand equity.

Keller's (1998) customer-based brand equity model

Keller's (1998) CBBE model is a consumer brand knowledge framework, which as aforementioned, comprises of brand awareness (recall and recognition) and brand image (measured in terms of favourability, strength, and uniqueness of brand associations held in a consumer's memory). Brand awareness is "*a consumer's ability to recognise or recall the brand under different conditions*" (Alimen and Cerit, 2010: 540) and it is "*a necessary condition for the creation of a brand image*" (Esch *et al.*, 2006). Brand image is defined as "*perceptions about a brand as reflected by various brand associations held in the consumer's memory*" (Oakenfull and McCarthy, 2010: 281). These associations can be in terms of product-related and non-product related attributes, benefits and attitudes as depicted in Figure 2.

FIGURE 2
KELLER'S BRAND EQUITY MODEL



Kaynak *et al.* (2008: 341)

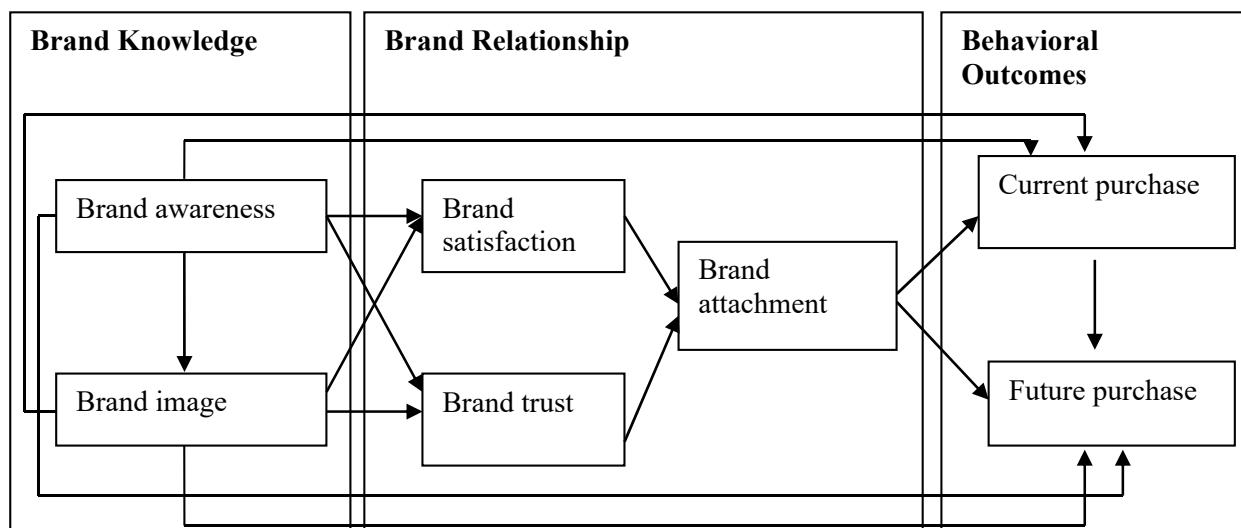
Keller, Aperia and Georgson (2012: 59) suggest that "*when the consumer has a high level of awareness and familiarity with the brand and holds strong, favourable and unique brand associations in memory, it will lead to brand equity*". Since Keller's (1998) model has just been a proposition of how consumer brand knowledge structure (brand awareness and image) constitute CBBE, researchers have tested, and some expanded the model with different brands and product categories. Some (e.g. Esch *et al.*, 2006) have suggested that brand knowledge will first lead to brand relationships before brand equity is created.

Esch *et al.*'s (2006) brand relationship model

While Keller (1998) proposes that brand knowledge leads to brand equity, Esch *et al.*'s (2006) model suggests that brand knowledge (brand awareness and brand image) will influence brand relationship factors (brand satisfaction, brand trust and brand attachment), which will in turn influence purchase behaviour (see Figure 3). Esch *et al.*'s (2006) model specifically suggests that brand knowledge in isolation cannot create brand equity. Brand knowledge will first lead to brand trust and satisfaction, which will in turn trigger consumers to be emotionally attached (brand attachment) to a brand. As Esch *et al.*'s (2006) model suggests, being emotionally attached to a brand leads to current and future purchase intention. This emotional attachment is sometimes referred to as brand love (Dwivedi, 2015). This is supported by Moussa (2015: 79), who contend that brand attachment and brand love are "*the two facets of the same single penny*". Brand love, which is defined as "*the degree of passionate emotional attachment that a person has for a particular brand*" (Chen, Papazafeiropoulou, Chen, Duan and Liu, 2014: 580) is an important concept to marketers because of its positive impact on brand loyalty (Bergkvist and Bech-Larsen, 2010: 506).

Brand satisfaction, brand trust, brand attachment and brand love drive consumers to be loyal to a brand and be willing to pay a higher price for it (Li and Ellis, 2014; Matthews, Son and Watchravesringkan, 2014; Patwardhan and Balasubramanian, 2013). These relationships consumers have with the brand according to Keller *et al.*, (2012) are the cornerstones of creating brand equity. Research has however paid limited attention to this area of building brand equity (Fournier, Breazeale and Fletcherin, 2012). This study therefore included brand relationship factors as mediators in how consumer brand knowledge leads to brand loyalty. As Keller (2013) suggests, brand satisfaction, brand affect and brand loyalty constituted brand relationship in this study, especially as they are important CBBE outcomes. Brand love is gaining traction in consumer research as a result of the high emotional attachment invested by consumers in a brand (Kang, 2015: 90). Considering that brand love is becoming a phenomenon in the marketing discipline, the brand attachment construct was substituted by brand love in the conceptual model of this study.

FIGURE 3 ESCH ET AL.'S (2006) BRAND RELATIONSHIP MODEL



Esch *et al.* (2006: 101)

While Aaker's (1996) and Keller's (1998) models suggest that brand awareness and image are important sources of brand equity, Chieng and Goi (2011: 35) additionally see brand equity as the value that a consumer enjoys from the consumption of a particular brand. Severi and Ling (2013) also indicate that

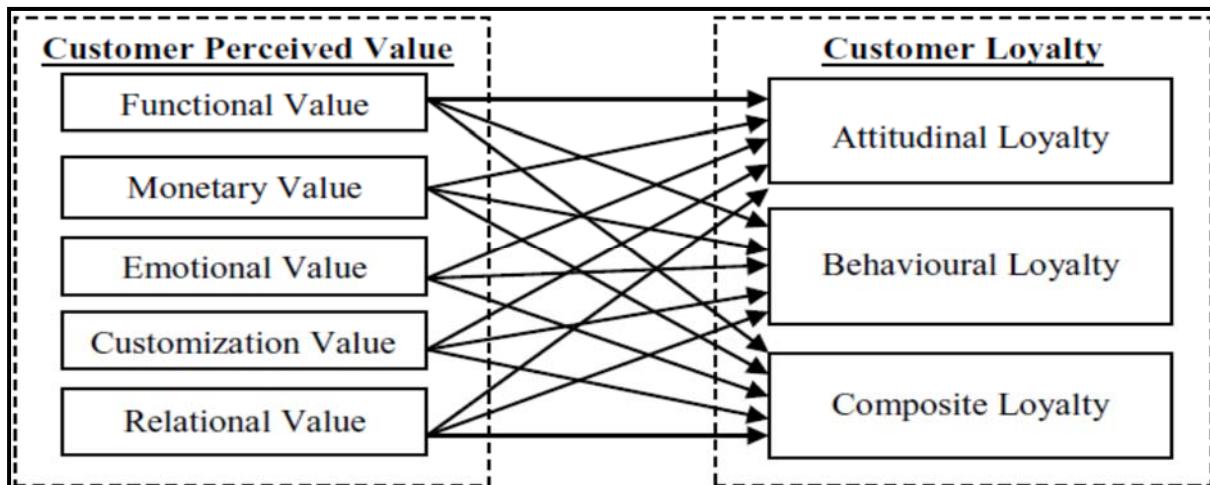
brand equity is created by brands that bring value to the consumer. Chuah *et al.*'s model (2014) suggests various values consumers may seek from the consumption of a brand.

Chuah *et al.*'s (2014) customer-oriented value model

Brand equity may be considered as an expression of a brand's value to a consumer (Sanyal and Datta, 2011). However, questions arise as to which particular values or benefits drive consumers to choose a particular brand over another. Even though values form the basis of purchase decisions, they have not been measured as sources of brand equity. This study proposed an integration of some value dimensions as additional sources of brand equity because of the impact they may have on brand loyalty as Chuah *et al.* (2014) suggest in their model (see Figure 4). Moreover, Chuah *et al.* (2014) emphasise that an in-depth understanding by marketers of what type of value consumers regard as important to them could assist organisations to create a sustainable competitive advantage, and ultimately achieve increased customer loyalty. As demonstrated in Figure 4, Chuah *et al.* (2014) propose that functional, monetary, emotional, customisation and relational value dimensions could lead to attitudinal, behavioural and composite loyalty. Keller's (1998) model, which is one of the main brand equity model adopted in this study, suggests functional, experiential and symbolic values as benefits consumers may enjoy from a brand.

Functional value refers “*to the consumer's perception of how well the brand will fulfill utilitarian needs, such as the assurance of product quality and performance*” (Albrecht, Backhaus, Gurzki and Woisetschläger, 2013: 650). Monetary value is “*a form of perceived value that is measurable in terms of the monetary benefits and costs involved in purchasing or using products and services*” (Chuah *et al.*, 2014: 536). Symbolic value refers “*to the contribution made to consumer's self-esteem or personal values by the usage of the product*” (Saeed, Lodhi, Mehmood, Ishfaque, Dustgeer, Sami, Mahmood and Ahmad, 2013: 1364).

FIGURE 4
CHUAH ET AL.'S CUSTOMER-ORIENTED VALUE MODEL



Chuah *et al.* (2014: 538)

RESEARCH METHODOLOGY

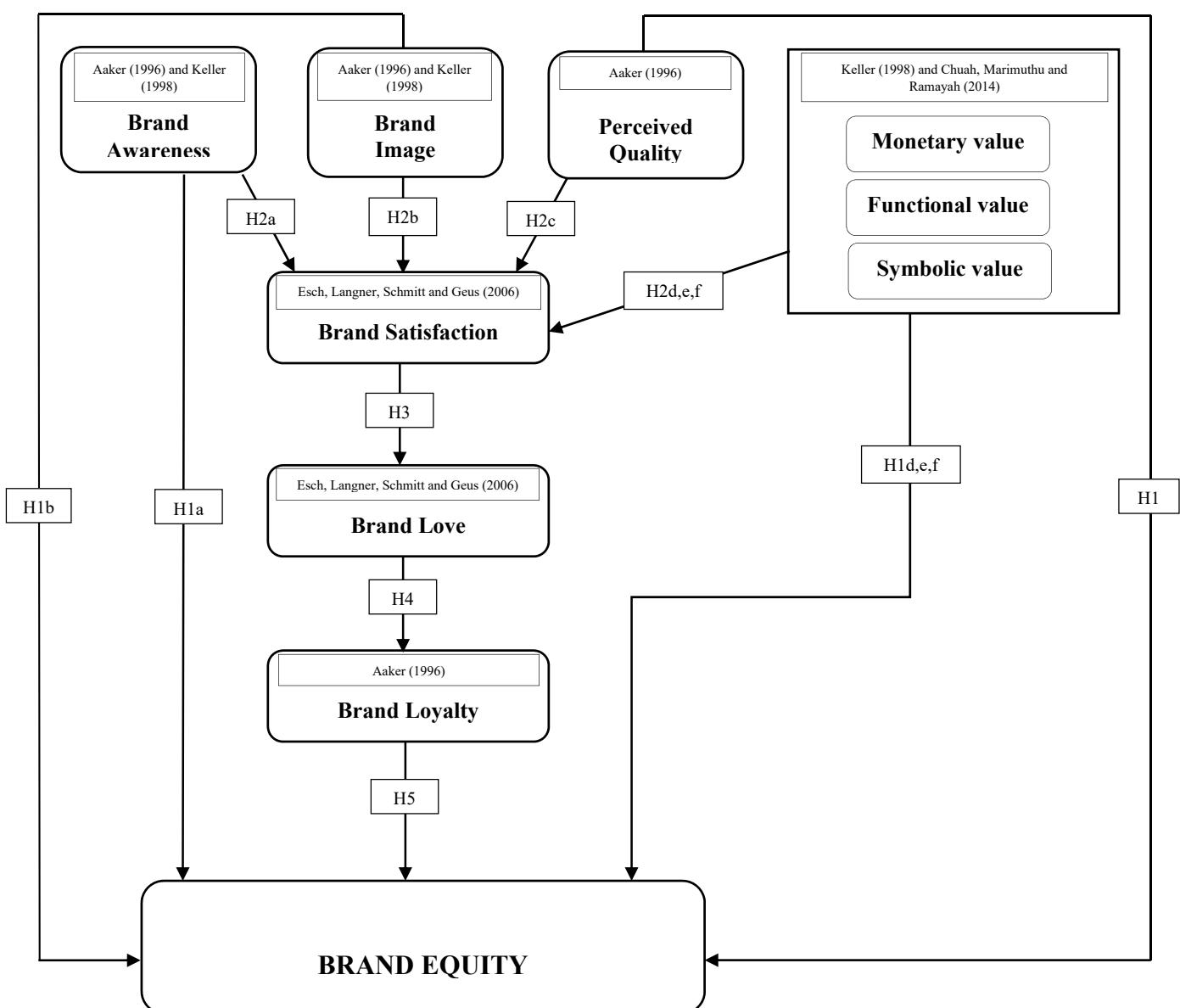
The conceptualisation of the proposed framework was derived from four prominent models in the marketing and consumer behaviour discipline. The development of this framework necessitated an extensive review of secondary sources in relevant accredited academic journals, books, dissertations and theses. In order to access these sources, Google Scholar and databases such as Emerald, Ebscohost, SpringerLink, JStor, Sage and Emerald Insight were consulted. Key words in this search process included terms such as brand equity, CBBE, brand awareness, brand image, perceived quality, brand

satisfaction, brand love, brand loyalty, consumption values, brand knowledge and brand relationship. This enabled the researchers to find relevant literature and models to guide the development of the current conceptual model.

The proposed conceptual model (Figure 5) could be tested empirically using structural equation modeling (SEM). Siddiqui (2013) suggests that models with ten to fifteen variables, as the case with this study's model (10 constructs), require sample sizes of 200 to 400 in order to perform SEM tests.

FINDINGS: PROPOSED CONCEPTUAL MODEL AND HYPOTHESES

FIGURE 5
PROPOSED CONCEPTUAL MODEL



Researchers' own model guided by Aaker's (1996), Keller's (1998), Esch *et al.* (2006) and Chuah *et al.* (2014) models

The following hypotheses are based on the proposed conceptual model above:

- H^{1a}: Brand awareness has a positive effect on brand equity.
- H^{1b}: Brand image has a positive effect on brand equity.
- H^{1c}: Perceived quality has a positive effect on brand equity.
- H^{1d}: Monetary value has a positive effect on brand equity.
- H^{1e}: Functional value has a positive effect on brand equity.
- H^{1f}: Symbolic value has a positive effect on brand equity.
- H^{2a}: Brand awareness has a positive effect on brand satisfaction.
- H^{2b}: Brand image has a positive effect on brand satisfaction.
- H^{2c}: Perceived quality has a positive effect on brand satisfaction.
- H^{2d}: Monetary value has a positive effect on brand satisfaction.
- H^{2e}: Functional value has a positive effect on brand satisfaction.
- H^{2f}: Symbolic value has a positive effect on brand satisfaction.
- H³: Brand satisfaction has a positive effect on brand love.
- H⁴: Brand love has a positive effect on brand loyalty.
- H⁵: Brand loyalty has a positive impact on brand equity.

CONTRIBUTION OF THE STUDY

The findings of this study are envisaged to be of interest to marketing practitioners and academicians.

Practical contribution of the study

The proposed conceptual model can be empirically tested and be used to investigate the sources and outcomes of CBBE for various product categories. This will uncover various factors marketers should focus on in terms of time and financial resources. Marketers can use the findings to develop appropriate brand strategies for their target market. Marketers can also understand the specific consumption values the targeted market segment enjoy from the purchase of their brands and how these values are contributing to their consumers' brand satisfaction and subsequently equity.

Academic contribution of the study

CBBE has been measured for more than two decades with specific focus on brand loyalty, brand awareness, perceived quality, brand association/brand image (Aaker, 1996; Keller, 1998) as sources of brand equity. However, Esch *et al.*, (2006) and Gecti and Zengin (2013) argue that the measurement of outcomes of CBBE in the form of brand relationships with the brand has been ignored. This study contributes by factoring in brand relationship variables in the commonly used CBBE models. Considering that brand equity is an expression of a brand's value (Sanyal and Datta, 2011), this study also contributes by introducing consumption values as other sources of CBBE, which can be used to build and measure brand equity. The overall academic or theoretical contribution is the development of this study's proposed conceptual model, which expands and enriches Aaker's (1996) and Keller's (1998) models and can be used to holistically measure the brand equity of different brands and product categories with various samples.

CONCLUSION

This conceptual paper presents a framework that seeks to measure CBBE holistically. To achieve this objective, a review of literature revealed the extensive use of Aaker's (1996) and Keller's (1998) models in brand equity studies. Based on the argument that functional, monetary and symbolic values consumers enjoy from a brand form important bases of purchase decisions, and brand relationships factors, such as brand satisfaction, brand love and loyalty will sustain brand equity generated from a brand, an integrated conceptual model is proposed, which incorporates brand values (Chuah *et al.*, 2014; Keller, 1998 models) and brand relationship (Esch *et al.*, 2006 model) factors. This will enrich Aaker's (1996) and Keller's (1998) CBBE models. The proposed conceptual model can be empirically tested with various brands and consumer samples to provide marketers richer insights into the sources and outcomes of their brands' CBBE.

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