

Chapter-III

A METRICS DRIVEN APPROACH TO BRAND MANAGEMENT AND BRAND HEALTH CHECK

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Abstract--- Marketers require credible and trustworthy metrics to track the success of their brand-building initiatives in order to account for marketing performance. Although hard metrics (such as sales, transaction, and behavioral metrics) are still important indicators of a brand's present performance in the market, they are still far from being an accurate indicator of a brand's potential for future expansion. Price promotions and other short-term tactics have an impact on hard measures, but they don't significantly improve the brand's long-term performance. Sales of big, well-known brands are frequently unaffected by changes in advertising. To better understand how marketing activities affect consumers' memories and how that affects brand performance, marketers turn to memory metrics, often known as consumer-based brand equity measurements. "A set of consumer perceptions, attitudes, knowledge, and behaviors that result in increased utility and allow a brand to earn greater volume or greater margins than it could without a brand name" is what is known as consumer-based brand equity, or CBBE. As a result, some people also think that memory measures can be used to gauge "brand value." In order to make informed brand management decisions, many marketers of major companies invest a significant amount of time and money in measuring and tracking CBBE. This study combines a metrics-driven approach to brand management with a comprehensive brand health check framework to diagnose and enhance brand performance. This study employs a mixed-methods research methodology that combines qualitative insights with quantitative data analytics to produce a robust toolkit for brand evaluation. The proposed methodology, which assesses brand health along a number of crucial dimensions, including reputation, customer loyalty, and brand awareness, also incorporates market and financial performance measurements. The study's findings enable marketers and brand managers to make informed strategic decisions and foster long-term

brand growth by contributing to the development of a data-driven brand management paradigm.

Keywords--- Brand Health Check, Metrics Driven Approach, Brand Management.

1. INTRODUCTION

Global brands that compete across nations and cultures are being created by contemporary marketing trends. Every idea pertaining to brand development is becoming more and more important in order to create effective marketing plans. Understanding and effectively managing brand equity to create powerful attributes that will impact consumer behavior during decision-making is the first step towards successful brand management. The brand leaves a notable and important impression. relationship between the business and its clients. Therefore, a brand serves as one of the marketer's main instruments for marketing. Knowing what advantages customers want from a specific product or service is essential to brand management success (Gök & Hacıoglu, 2010). Key metrics, such as brand awareness, reputation, sentiment, share of voice, loyalty, and purchase intent, are used by brand management and health check research to evaluate brand performance. These metrics assist organizations in making well-informed decisions and refining their brand strategy. Customers can more easily differentiate between the market's competing goods and services thanks to brands. There are a number of variables that have made managing brands more difficult for marketers and increased customer importance. Competing with the growing number of new brands is the primary goal of branding in relation to marketing. Customers find it challenging to choose from a large selection of items since the brand environment has changed. Second, today's consumers are pickier and are not only searching for a product's utilitarian benefit; they are also searching for a brand's image, prestige, personality, lifestyle, and other attributes that they can strongly identify with. Customers are therefore searching for a list of qualities that extend beyond a product's tangible and physical features. Researchers and marketers have recognized a role for the Brand Equity model in addressing the conflicts that brand encounter. Effective marketing must have an emotional impact on the consumer that motivates them to do constructive consumption activities rather than just raising awareness in their minds (Desai & Waller, 2010).

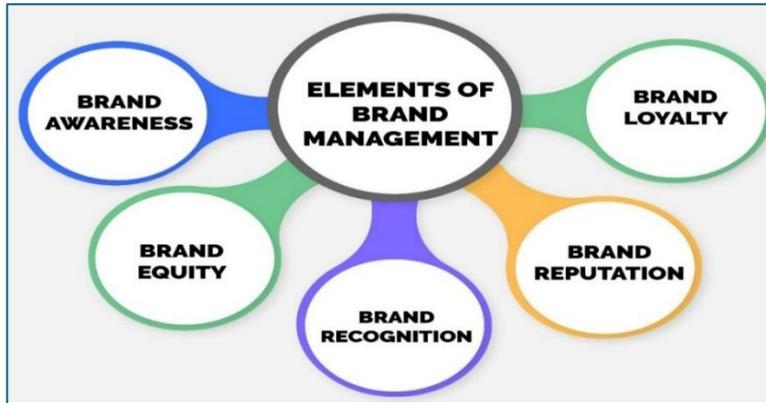


Figure 1: Elements of Brand Management

After reviewing the Indian luxury brand consumer market, it is imperative to try a study that tries to analyze the strength of customer-based brand equity and the impact of various branding elements on customer-based brand equity. The most successful brand managers use the explosive phenomenon of global branding to find new opportunities and new markets (Lassar et al., 1995). Since it has a direct impact on the brand's profitability, a strong brand is actually one of the most important factors in creating a competitive edge in the modern marketing landscape. Strong brands can boost social identification and enhance future purchase by lowering perceived risk and search expenses for consumers. Due to its connection to brand revenues, the majority of managers currently aim for the consumer attachment at the top of the model. Depending on the power of their brand, businesses might charge more for their goods in order to increase market share, keep customers loyal, provide opportunities for successful brand extensions, and encourage positive word-of-mouth from their customers. It is often known in the marketing literature that businesses can get several advantages and enhance their performance by developing a strong brand identity in today's unstable market conditions.

Need of the Study

One of a company's most significant assets is its brand because strong brands may command higher prices and are less susceptible to price competition, which helps them achieve larger profits and liquidity in volatile markets. Strong brands also benefit from increased marketing effectiveness. For the best outcomes,

marketers must concentrate on a particular market segment when developing powerful brands. As technology has advanced, customer behavior has changed, and market rivalry has increased, brand management has changed dramatically (Aaker, 2012). Conventional brand evaluation techniques, which frequently depend on subjective judgments, are no longer adequate to guarantee a brand's sustained success. Organizations can assess brand health in a more scientific and data-driven manner based on a metrics-based approach that also provides actionable results that help optimize brand strategy. In measuring brand power, this research explores the role of key performance indicators (KPIs) like financial performance, sentiment analysis, customer loyalty, engagement, and brand recognition. It also examines ways in which business organizations can apply benchmarking, competitive analysis, and real-time data to develop informed strategic decisions. It examines the implications of data-driven brand management with a view towards providing business entities with a scientific framework for improving customer relationships, establishing brand capital, and retaining market competitiveness. Kim et al., (2003) Results confirm the burgeoning field of brand analytics by the importance of perpetual observation and response in a company setting that shifts rapidly. Brand management is developing a brand identity, value, and reputation by maintaining it through continuous effort. To generate a strong brand ecosystem, there is a strategic approach that consolidates communications, marketing, and customer experience strategies. Successful brand management demands a thorough comprehension of the target market, competition, and target audience. It also means creating a distinct value proposition, an engaging brand story, and delivering on the brand promise in all touchpoints consistently. Through this, companies can establish a loyal customer base, differentiate themselves from competitors, and ultimately drive sales and profitability. The process of developing, maintaining, and growing a brand's value, identity, and image in the market is referred to as brand management. It involves shaping customer attitudes, building brand loyalty, and ensuring consistency across all touchpoints. Effective brand management helps firms differentiate themselves from competitors, win customers' loyalty, and achieve consistent growth. The activity of developing, maintaining, and strengthening a brand to ensure a strong and positive impression in the minds of customers is referred to as brand management. It encompasses all from customer experience and

long-term loyalty to company identity and positioning. A strong brand separates a company from competitors, enhances consumer loyalty, and builds trust. Knowledge of the brand's purpose, fundamental values, and differential advantage—factors affecting its positioning within the market—is important for successful brand management. Companies can build their brand image and ensure a long-term effect on their public by maintaining consistency in message, imagery, and customer experience across all touchpoints. Brand awareness, which involves increasing visibility through a range of marketing activities such as social media, online advertising, public relations, and content marketing, is an important aspect of brand management. Brands can raise their recognition and recall and boost their chances of being chosen over competitors by engaging with consumers and being present. Each interaction, whether online interaction, customer support, or product quality, has an impact on how customers perceive a company, so customer perception and experience is another critical factor. Positive experiences and good customer service assist companies in creating stronger emotional connections with their customers, which raises client retention and satisfaction.

Research Objectives

- 1) To analyze the role of a metrics-driven approach in brand management – Examining how data and analytics improve decision-making in sustaining brand health.
- 2) To identify key performance indicators (KPIs) for measuring brand health – Establishing a comprehensive framework that includes brand awareness, customer perception, engagement, loyalty, and financial performance.
- 3) To evaluate the effectiveness of digital analytics and sentiment analysis in brand monitoring – Assessing how real-time data sources, such as social media and online reviews, contribute to brand health assessment.

2. LITERATURE REVIEW

Individual customers' brand loyalty is determined by the frequency and trends of their purchases. There are a number of markers of brand loyalty, and two of the most common ones are the frequency of brand purchases over a given period of time or the extent of the consumer's purchase at that moment (Thompson et al., 2014).

Brand loyalty, on the other hand, refers to the most widely used data, or the quantity of times a consumer purchases a particular brand and the relative frequency of those purchases. A tangible product, an essential brand, an augmented brand, and a potential brand are the four components that make up a successful brand. The term "physical product" describes a good that satisfies consumers' basic necessities. In order to attract buyers, the original brand considers how the physical product is packaged. Credibility, quality after-sale support, and other factors can help to properly reinforce the brand. Additionally, a well-defined brand guarantees consumer preference and loyalty. Customers' perceptions of the brand are ingrained by these procedures (Wijaya, 2013). A brand's name and symbol make it distinctive. such as a trademark, logo, or packaging design meant to distinguish one or a group of marketers' products or services from those of their rivals. A collection of assets and liabilities connected to a brand name and symbols is known as brand equity. It is made up of two primary components: (1) brand associations and (2) awareness level. A brand is defined as a collection of financial, practical, and emotional advantages for the final customer. Keller & Brexendorf, (2019) According to this definition, it is evident that a company's efforts to develop a brand add greater value for its clientele. In the same way, it raises the company's reputation and perceived worth in the eyes of the consumer. In addition, a brand provides legal protection, streamlines product handling, arranges accounting, and identifies the manufacturer. One of a company's most significant intangible assets is its brand, which can only be developed with careful preparation, sustained dedication, and innovatively planned and carried out marketing. The brand serves as a symbol that may be an outside influence that reveals the product's secret features that are not available through contact (Maurya & Mishra, 2012). The brand helps consumers recognize the product and sets it apart from rivals. According to the CBBE model, building a trustworthy brand may be broken down into a number of steps, each of which is dependent on the success of the one before it. The first stage is to make sure that buyers can identify the brand and associate it with a certain product class or customer requirement.

Establishing the brand's meaning firmly in the minds of consumers is the next stage, which entails strategically connecting a lot of linkages between tangible and intangible companies. Getting accurate responses from consumers regarding this brand identity and its significance is the next phase. In order to establish a relationship of strong and active brand loyalty, the final step is to change the brand response. The steps in this "branding ladder" are as follows: identification comes first, followed by meaning, responses, and relationships Mogaji, (2021). A connection cannot be formed without receiving the appropriate reactions from customers; meaning cannot be established without first establishing an identity; and responses cannot happen unless businesses provide the correct brand meaning. People want a brand to exist, so it does. There would still be a brand because people need it, even if the term "marketing" had never been coined and advertising had been outlawed worldwide. Humans naturally and instinctively created branding as a means of simplifying a complex world. With a brand, one receives a cue, a symbol, and an expectation of what to expect (Ferraro et al., 2023). William Lever thus introduced accountability—the first step in consumer protection—when he first chopped bars of soap into regular-sized pieces, packaged them, and added the brand Sunlight. Product branding occurs when a product is given a name, and consistency is ensured. One is more inclined to repurchase something if he enjoys it. And from the perspective of the customer, if something is amiss, someone is at fault.

It appears that many social observers think that brands are mostly for the comparatively wealthy, or those who are willing to pay a little bit more for the ethereal delights of style or fashion. However, given the past, it is undoubtedly not the case. In order to better track brand performance, recent research have built upon existing models by integrating digital analytics, sentiment analysis, and artificial intelligence. A growing number of metrics are being used to assess brand health across multiple touchpoints, including Net Promoter Score (NPS), Customer Lifetime Value (CLV), and engagement rates. Additionally, studies indicate that industry-specific KPIs and competitive benchmarking improve brand planning by offering comparative insights. Proactive decision-making is now possible thanks to the further improvement of brand management procedures brought about by the

combination of real-time data analytics and predictive modeling. The advantages of a more organized, metrics-driven strategy in maintaining market relevance and building brand equity are highlighted in this literature study. Businesses employ brand health analysis to evaluate the general strength and market perception of their brand. (Burmann et al., 2023) It entails assessing a number of variables pertaining to the brand's performance, standing, and customer attitude. Brand health evaluations usually involve brand awareness, brand perception, brand loyalty, and brand equity.

3. BRAND HEALTH

Proactive decision-making is now possible thanks to the further improvement of brand management procedures brought about by the combination of real-time data analytics and predictive modeling. The advantages of a more organized, metrics-driven strategy in maintaining market relevance and building brand equity are highlighted in this literature study. Businesses employ brand health analysis to evaluate the general strength and market perception of their brand. (Welter, 2023) It entails assessing a number of variables pertaining to the brand's performance, standing, and customer attitude. Brand health evaluations usually involve brand awareness, brand perception, brand loyalty, and brand equity.

Brands can conduct brand health studies that solicit input from members of their target audience regarding the aforementioned factors in order to assess whether or not a brand is healthy. In order to track these data points over time and see if/how they change, many brands choose to conduct this research as tracking studies. Businesses need to track brand health because it allows them to keep an eye on how well their brand is performing over time and make well-informed decisions based on data that reflects actual customer behavior or consumer sentiment. As a result, companies can maintain their strong performance in certain areas while improving in others where competitors may be winning, making for an effective and strategic use of resources (Watson et al., 2024).

Since you can be certain that whatever you're seeing in your data actually reflects consumer preferences rather than just a point-in-time rise or fall in a particular metric, which could be caused by market conditions or other external factors

unrelated to your brand's performance, the actual "tracking" component of brand health tracking is crucial. In addition to monitoring your performance right now, brand health tracking is one of the finest ways to spot new trends in your industry or category so you can take action first rather than chasing after them. It is possible to modify brand messaging, product offers, and customer experience to better suit the evolving needs of consumers by understanding how their preferences are changing. Brands can gather a variety of information about their brand's value and performance in addition to the typical brand health metrics listed above, which help to create a comprehensive picture of their overall health. It all boils down to what a company values and finds most significant, even though the following are only a few additional indicators that brands may wish to consider tracking.



Figure 2: The Marketing Funnel: Stages of Customer Engagement and Conversion

NPS (Net promoter score): One popular statistic for assessing customer happiness and loyalty is the Net Promoter Score (NPS). It assists companies in determining the likelihood that their clients will refer their goods or services to others. A market research tool called the net promoter score (NPS) asks respondents to rate their chances of recommending a brand on a scale of 0 to 10, so determining the likelihood that others will "promote" the brand through word-of-mouth. Respondents who choose a score between 0 and 6 are regarded as "detractors" and are unlikely to persuade others to purchase your goods or services. People who give your brand a score of 7-8 are "passives," meaning they are neither likely nor unlikely to advertise the goods or services. Your "promoters" are the respondents who give your brand a score of 9-10 on the NPS inquiry. (Baehre et al., 2022) It is thought that these customers actively suggest goods or services to others. Many major

market research procedures have been replaced with the widely used Net-Promoter Score (NPS), an easily gathered market research indicator. Regretfully, this has been its only achievement. It lacks many, if any, of the qualities that a high-level market research metric might find highly desirable; rather, it has caused significant harm to businesses and their clients.

NPS is calculated using the formula: $NPS = \% \text{ of Promoters} - \% \text{ of Detractors}$

The range of the score is -100 to +100. While a negative score suggests possible problems with client satisfaction, a positive score shows more promoters than critics, indicating strong customer loyalty.

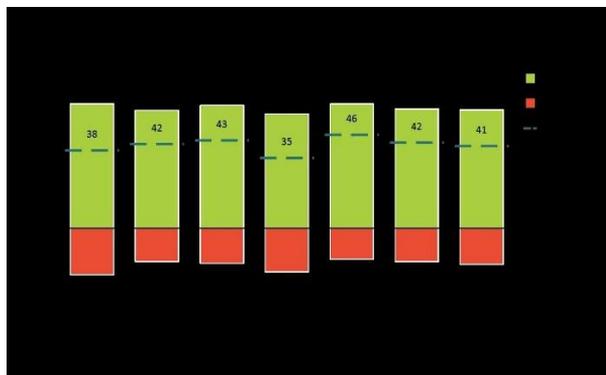


Figure 3: Net Promoter Score (NPS) Trend Analysis Over Time

SOV (Share of voice): A brand's relative visibility, reach, exposure, and engagement within its market are all measured by its Share of Voice (SOV) indicator. It can be conceptualized as the proportion of the entire industry that is "owned" by that brand in terms of communications, advertising, and other media content. Understanding share of voice is crucial for brands because it helps them understand their position in respect to their rivals. Brand marketers can evaluate the success of their advertising campaigns, spot new trends in relation to their business objectives, and make data-driven decisions to maximize their current and future marketing strategies by tracking changes in SOV over time (for example, in a brand health tracking study).

This information also acts as a crucial safety measure. Gaining insight into the whole range of brand discussions allows one to anticipate problems before they arise and reduce hazards that could otherwise go overlooked.

Share of voice = Your brand metrics / Total market metrics

With minor modifications to some variables, this method is applicable to all marketing channels. While traditional SOV is determined by the volume of brand mentions across media channels, social SOV may be determined by tracking brand mentions across Facebook, Instagram, X (previously known as Twitter), and other platforms. In this method, "total market metrics" includes the same data points for all pertinent competitors in your industry, while "brand metrics" refers to the data points you're measuring for your own brand. Although this formula offers a fundamental comprehension of SOV, it is crucial to keep in mind that it is not comprehensive. Qualitative aspects like the significance and pertinence of mentions are also very important. Social media share of voice is a useful indicator for gauging audience sentiment and brand perception since it captures customer conversations across platforms. Social listening tools find every mention of a brand or product on all platforms, making it easier to track social media SOV. To determine a brand's position, compare its performance to that of its rivals. This data is visualized and analyzed with the aid of Sprout's Listening tools, which offer a breakdown according to engagements, impressions, unique authors, and sentiment. Additionally, filter results using keywords, networks, and other parameters.

4. MEASUREMENT OF BRAND HEALTH

A mix of quantitative and qualitative measures that evaluate a brand's performance, perception, and competitive position are needed to measure brand health. Liebrecht et al., (2021) Among the crucial markers are: Brand Awareness: A measure of how well a brand is known by customers, it is obtained through surveys, social media mentions, search volume, and website traffic. Brand perception is measured by brand association research, internet reviews, and customer sentiment analysis to determine how customers feel about the brand.

Customer engagement is monitored by brand campaign involvement, website engagement data (bounce rate, time on site), and social media interactions (likes, shares, and comments). Customer Lifetime Value (CLV), Net Promoter Score (NPS), and repeat purchase rates are used to measure customer loyalty and retention, which shows enduring brand loyalty. Market Share and Competitive Position: To

ascertain the brand's position in relation to rivals, industry benchmarks, sales data, and customer preference surveys are used. Financial Performance: Evaluates the brand's influence on business success by looking at revenue growth, profit margins, and return on marketing investment (ROMI).

Online surveys and focus groups: Market research surveys, whether they be online quantitative studies or qualitative focus groups, are among the simplest and most effective ways to get high-quality consumer input regarding the success of your business. Brands can use an online survey to collect numerical input from their target audience on the aforementioned brand health metrics (brand awareness, brand recall, brand reputation, purchase intent, etc.) in the form of rating scales, ranking questions, multi- and single-select lists, etc.

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With the use of these qualitative measurement techniques, brands may get in-depth feedback from customers on their brand in their own words. A brand's appointed moderator may ask participants in a focus group which brands in the "x" category they are familiar with, which they would consider purchasing and why, and why they might or might not be happy with the brand. When combined with quantitative research, qualitative feedback is a fantastic tool for enhancing numerical results and delving deeper into the "why" of consumer choices.

Table 1: Items related to brand health

Construct	Items
Marketing	
A. Entertaining	The contents seem interesting. It was exciting to use this Organization’s social media. It was fun to collect information about Organization.
B. Informative	The information was convincing. The contents were authentic. The contents and information were professional. Contents were up-to-date.
C. Interactive	It was easy to convey my opinion through Organization’s social media. It was easy to convey my opinion through Organization’s social media. It was possible to exchange opinions or conversation with other users.
D. Vividness	The site had animation, flashing pictures, and moving images. The site included at least one of these elements.
Employer based Brand Equity	
organizational Awareness	I have heard of this organization. I am aware of this organization. I have heard of this organization. I am aware of this organization
organizational Attractiveness	For me, this organization would be a good place to work. The organization is attractive to me as a place to work. I would only be interested in this organization as a last resort
Organizational Image	The organization is honest. (sincere) The organization is sincere(sincere) The organization is trendy. (innovative) The organization is up-to-date (innovative) The organization is contemporary (innovative) The organization is a corporate. (competence) The organization is successful (competence) The organization is a leader(competence) The organization is well respected. (prestige) The organization is having high status. (prestige) The organization is highly regarded. (Prestige).
Online Engagement	
Affective Engagement	I became enthusiastic about the social media page of the organization. The social media page of the organization inspired me. I found the website of organization full of meaning and purpose. I was excited when interacting with the organization online. I am interested in the website of the organization. I am proud of being a fan of this organization.
Cognitive Engagement	I was absorbed in the page.

	I got mentally involved in the company. (e.g., its story, history, mission, goals). Overall, my experiences are intense.
Behavioral Engagement	Responded to fan comments. Posted a comment on the company's wall.
Source Credibility	The content is produced by individuals who are experts The information is credible. The content is more reliable than other sources. The content is trustworthy.
Intention to apply.	If this company invited me for a job interview, I would go. I would exert a great deal of effort to get a job with this company. I would recommend this company to a friend looking for a job.

Brand health is quantified by the assessment of a brand's strength and vitality in a variety of methods. Brand recognition, recall, and awareness; customer satisfaction, loyalty, and retention; reputation and sentiment analysis for a brand; market share, sales performance; social media metrics and influencer measurement are some of the most standard metrics to measure the health of a brand. Furthermore, companies can apply proprietary frameworks such as the Brand Finance Index or the Brand Asset Valuator (BAV) to measure the health and value of their brand. Companies can identify their strengths and weaknesses, detect early warning signs of decline, and make fact-based decisions to optimize their brand strategy and improve overall brand health by tracking these metrics over time.

5. FUTURE DIRECTIONS

Some future research areas for a metrics-based strategy for brand management and brand health audits can involve the implementation of artificial intelligence and machine learning algorithms to read large data sets and forecast brand performance. Informed information can also be derived by looking into how the latest technologies such as blockchain and the Internet of Things (IoT) could improve consumer engagement and brand openness. More research must be conducted on creating more precise and industry-oriented measures to measure brand health and exploring how environmental and cultural issues affect brand management strategies. It could also lead to more complete and efficient brand management plans if the possibility of merging metrics-based brand management with other business areas, including finance and supply chain management, were explored. Another possible area of research is the evolution of more sophisticated

data analysis methods, including sentiment analysis and natural language processing, to better understand customer preference and impressions. Further, marketers can gain valuable information by examining the role of social media influencers and user-generated content in affecting brand health. Future studies could also investigate how metrics-based brand management works in most cultural and geographic environments and how it is used across a range of industries, including non-profits and the public sector. It would also be useful to study how virtual and augmented reality technology can be used to improve brand experiences and engagement. Subsequent studies can also explore how metric-based brand management fosters business sustainability and social responsibility. An option for this is to investigate how environmental, social, and governance (ESG) considerations affect brand reputation and business performance. Another potential area of study is the evolution of more holistic and interdisciplinarity approaches to brand management that are informed by psychology, sociology, and anthropology. Further, it may be significant to consider the possibility of applying biometric information and neuroscientific methods for quantifying customer reactions to advertising and branding. Further, studying how emerging technologies such as voice shopping, podcasting, and virtual events influence brand management strategies may offer marketers valuable insights.

6. CONCLUSION

The research underlines the importance of a data-driven strategy for successful brand management and maintaining market salience. Conventional methods of measuring brands, based primarily on instinct and qualitative decision-making, are increasingly being replaced or complemented by data-based strategies that offer real-time, actionable information. By incorporating such key performance indicators (KPIs) as sentiment analysis, customer engagement, brand awareness, loyalty, and financial performance, companies can gain a complete picture of the health of their brand. Additionally, since digital analytics, social media listening, and competitor benchmarking provide useful insights into consumer behavior and market positioning, their importance cannot be overemphasized. This research also places emphasis on the importance of continually tracking a brand and responding to trends in the marketplace for sustained success. Brands are able to identify early

warning signs of decline, capitalize on new prospects, and modify their strategy based on data-driven recommendations by applying a transparent, metrics-driven framework. Predictive analytics and artificial intelligence together are further enhancing brand management by allowing more precise predictions and personalized consumer engagement. Ultimately, by emphasizing the value of a methodical, numerical strategy for measuring and maintaining brand health, this research contributes to the emerging field of brand management. Companies that have a strong emphasis on fact-based decision-making are more likely to navigate competitive landscapes, establish their brand, and develop long-term relationships with customers. Companies can ensure strength, sustainable growth, and a healthy market presence in a more digital and consumer-driven decision landscape by embracing a metrics-based approach. They will also be better positioned to navigate competitive landscapes, build their brand, and cultivate long-term relationships with customers. With a metrics-based approach, companies can ensure strength, sustainable growth, and a healthy market presence in a more digital and consumer-driven landscape.

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