
Chapter-IV

A FRAMEWORK FOR EVALUATING BRAND PERFORMANCE METRICS

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Abstract--- A significant amount of research has concentrated on how a brand's personality allows a customer to use the brand to convey certain aspects of their identity or their ideal self. In addition, brand personality can be seen as a crucial factor in differentiating a brand within a product category, as a major influence on customer preference and usage, and as a common denominator that can be utilized to promote a cross-cultural brand. There is generic or core, expected, augmented, and prospective levels that make up a brand. The commodity form that satisfies the fundamental requirements of the user or buyer is known as the generic level. The commodity is value-engineered to meet certain target minimum purchasing requirements, including functional capabilities, availability, and pricing, within the anticipated level. Buyers and users become more sophisticated as they gain experience, thus the brand would need to be enhanced in more complex ways with more values that meet both practical and emotional demands. A variety of fundamental auxiliary services not connected to the primary brand are offered by the augmented brand. These consist of customer service, installation, training, shipping, credit and purchase terms, and guarantees. The only thing limiting the brand's ability to reach its maximum potential with even greater brand experience is inventiveness. The degree of influence and worth that brands have in the marketplace varies. Despite their complexity, brands ultimately exist in the imaginations of customers.

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

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1. INTRODUCTION

Since consumers are active participants in marketing campaigns, branding is not something that is done to them; rather, it is something that they do. It is possible to observe how brands evolve via different stages. Brands that are unknown to the majority of consumers in the marketplace represent one extreme. Additionally, consumers have a relatively high level of brand awareness for some brands, as indicated by either brand recognition or brand recall. Above this are brands with a high level of brand acceptability, meaning that the majority of consumers would not hesitate to purchase them. There are also some brands that have a high level of brand preference. They'd be chosen instead of the rest. Last but not least, certain brands have a high level of brand loyalty. (Maurya et al., 2012) A collection of brand assets and liabilities associated with a brand, its name, and its symbol that either increase or decrease the value that a product or service offers to a business and/or its clients. One of the most crucial components of brand equity is brand awareness as without it, no brand can imagine its expansion or future. Since it determines a brand's commercial value, it is evidently vital to reflect customers' familiarity with the specific brand. Customers are crucial to the growth of the Indian economy. As a result, businesses prioritize their clients by upholding positive connections, soft skills, and improved communication standards. Serving, satisfying, appealing, and delighting clients is the primary goal of businesses like banks in order to keep them using their services (Mogaji, 2021). Through channels of communication such as in-person interactions, websites, emails, phone calls, etc., the clients are kept under control to keep them using the services. For a business to run more smoothly and guarantee that its consumers are satisfied, its products and services must meet their needs. The marketing sectors have developed based on the purchasing patterns of customers, purchase probability, and a variety of marketing programs designed to attract and impress consumers. The management of the company will receive concrete data if the company is operating on the positive effects of marketing and expanding its market reach based just on customer ratings and reviews.

The most necessary and accessible products on the market for consumers are the convenience items described in this section (Ferraro et al., 2023). In essence,

the quality, brand, price, availability of the goods, and promotions draw in buyers. On the other hand, the manufacturers or sellers would focus on delivering their final products and services to the necessary clients, either through door-to-door sales or under-roof sales. When a corporation or organization first launches a convenience offering, it must be promoted or introduced using the factors that are already in place, such as price, quantity, quality, and brand image. It is believed that a significant number of buyers will be drawn to the product if the producer concentrates on the aforementioned factors when introducing the new product to the market. The primary motivator for manufacturers and businesses to create consumer and commercial products is the influence that consumers have on the items (Figure 1).

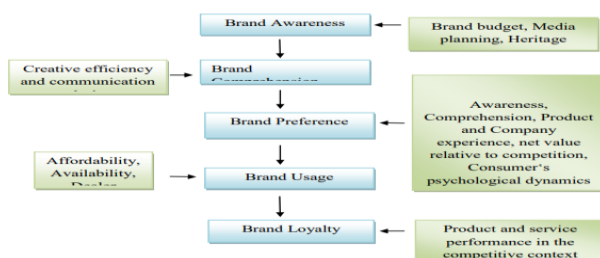


Figure 1: Process of Brand Adoption

1.1. Need of the Study

For many firms today, building strong brand equity is essential to gaining a competitive edge. But usually, it's not an easy errand to complete. The management of a brand has grown in importance due to increased globalization and competition, which makes it an interesting area of study (Burmam et al., 2023). Strong brand equity systems may help many businesses stay competitive, prosperous, and productive. Customers can distinguish between a brand and an item with the use of brand equity. As a result of globalization, branding and customer-based brand equity have become useful tools that academics are increasingly considering with the aim of establishing how to create a global brand that engages all customers. This interest stems from increased cross-border population mobility and technological portability, which have facilitated faster idea interchange and a global blending of consumer preferences and values.

The goal of the current study is to determine how consumer-based brand equity influences consumers' decisions to purchase convenience foods (Welter, 2023). Convenience items are ones that are readily available and commonly bought with little effort. These goods, which include everything we use on a daily basis, are readily available in markets (Mbaskool, n.d.). Convenience products include things like dishwashing bars, soaps, toothpastes, detergents, talc, and fragrances. Convenience stores are the establishments where these products are sold. Convenience products aren't meant to last. These products are well-known for being inexpensive and easily accessible. The market need for convenience goods is steady, and marketing campaigns and ads are crucial in boosting sales of these goods (Watson et al., 2024). A sizable amount of the fast-moving consumer goods (FMCG) sector is made up of convenience items.

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 (Baehre et al., 2022).
- 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

The relationship between brand equity and brand purchase intention is thought to be significantly influenced by the increasing role of brand involvement, according to Learn Marketing. Customers' purchasing decisions are influenced by a wide range of circumstances. Customers' perceptions about their friends, neighbors, surroundings, culture, and upbringing are some of the factors that affect their purchasing decisions. Social media has a significant impact on consumer

purchasing decisions as well. High buying decisions are not necessary for convenience goods (Liebrecht et al., 2021). Because convenience products must be purchased frequently due to their high consumption in daily life, people commonly choose to buy cost-effective products. Due to the intense rivalry, marketing and advertising tactics are crucial in boosting sales of these products. To earn the trust and loyalty of consumers, manufacturers must produce high-quality goods. According to Zacharias & Manalel, (2016), in recent years, sales promotion has become a more significant marketing technique than other components of the promotion mix, such as public relations, publicity, personal selling, and ads (Smith et al., 2021). Fixing or recording a favorable perception of the brand in the minds of consumers so that they choose it over its rivals is the essence of brand equity.

The term "customer-based brand equity" was created to describe brand equity from the perspective of the consumer. The "differential effect of brand knowledge on customer response to the marketing of the brand" is the definition of customer-based brand equity, or CBBE. Traditional marketing theory states that price and sales promotions have a detrimental impact on brand equity, while high advertising expenditures, high prices, a positive store image, and intense distribution all help to build brand equity in the minds of consumers. According to Keller (2001), establishing a solid brand image in the eyes of the consumer is crucial to the expansion and success of the company. Manufacturers rely on consumer trust and brand preference to generate profits and financial rewards for their businesses (Gök & Hacıoglu, 2010). To help the management with their brand-building endeavors, Keller has provided an explanation of the customer-based brand equity concept. According to the model, there are four processes involved in developing a strong brand. The first is increasing the breadth and depth of brand awareness. This is followed by developing the appropriate brand meaning through powerful, positive, and distinctive brand associations.

Getting favorable, approachable brand responses is the third phase, and developing strong, active consumer relationships which are marked by brand loyalty is the final step. Six brand construction blocks brand salience, brand performance, brand images, brand judgments, brand feelings, and brand resonance are required

in exchange for completing these four processes. After all other branding blocks have been developed, the most valuable brand building block is brand resonance, which characterizes the product's quality. Gaining the loyalty of customers is simple when a brand is of genuine quality. Customers that have a high level of brand loyalty are more likely to engage with the businesses and tell others about their experiences. Businesses that meet the requirements for brand quality are believed to profit from a number of advantages, including higher price premiums and more productive and successful marketing staff (Desai & Waller, 2010). According to Kumar and Joseph (2014), there are two types of consumers in Indian markets: those from rural areas and those from metropolitan areas. Products that consumers use regularly in their daily lives are referred to as FMCG. Customers use these products directly for their own use. With a market value of \$13.1 billion, the FMCG industry in India ranks fourth in terms of economic size. According to estimates, sales in India's FMCG sector are expected to reach over Rs. 1,30,000 crores in 2016. Over 700 million people shop in India's rural markets, which supply 50% of all FMCG goods.

3. BRAND PERFORMANCE

The core relationship between a company's brand and its customers is thought to be customer-based brand equity. There are numerous emerging brands that are crucial to the establishment of any company in the marketplace (Lassar et al., 1995). In the public and private sectors, it is crucial for brands to influence consumers and for businesses to perform well in order to win over customers. In industries where consumers have a strong brand ownership and are choosing from a wide range of goods and services, the brand name serves as a differentiator. Due to shifting requirements, choices, and preferences, Kerala consumers' consumption patterns and buying habits have become more varied. An individual or an organization can primarily classify the purchasing decisions of customers, but manufacturers are in charge of choosing, securing, and discarding the services, goods, and concepts. Customers' purchase behavior is a very dynamic and complex task that involves a multifaceted process of spending their time, money, and effort to make the right selection.

The vast majority of Keralans are now working hard to earn money and meet their basic needs (Aaker, 2012). Therefore, people should get value for their money from the goods and services they purchase. Therefore, it is crucial to consider how buyers evaluate the product in relation to their purchasing mindset. Understanding the purchasing habits of clients is the foundation of any successful business enterprise. It is necessary for marketing industry staff to analyze this component in order to predict market trends and create products that customers would like. Customers' perceptions of the sectors' products should be positive both before and after they make a purchase. In order for customers to make wise purchasing decisions regarding their company, marketers must gain a greater grasp of how to give products and services that are practical, consumable, appealing, and simple to use. The factors that influence a customer's decision to purchase a product include its entertainment value, economic value, emotional value, and functional value.

In any industry, the type of product and brand have a significant impact on the purchase behavior of the customer. Around the world, more advanced and complex methods are employed to boost product output; yet, buyers can only use the products if they are beneficial. Product quality, product quantity, demand trends, changing brand behavior, product kind, consumer preferences and choices, simplicity of use, and purpose of use are the industries' positive attributes (Kim et al., 2003). Because Kerala is known for its cattle feed industry, branded cow feed is prioritized for a number of reasons, including compound quality, ease of handling, hygiene, and feed mixing uniformity pattern.

3.1. Conceptual Framework of the Study

The conceptual framework that follows was developed based on discussions about customer-based brand equity and purchasing behavior. The first section of this conceptual model illustrates the numerous facets of customer-based brand equity and the connections between them, while the second section illustrates the varied facets of consumer behavior with regard to convenience products purchases (Thompson et al., 2014). The hypotheses developed to examine the relationships between the dimensions and the relationship between customer-based brand equity and purchasing behavior are clarified by this conceptual framework (Figure 2).

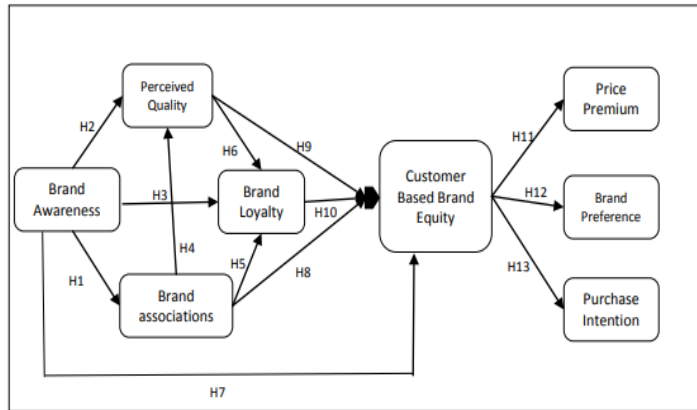


Figure 2: Conceptual Framework of the Study

The most necessary and accessible products on the market for consumers are the convenience items described in this section. In essence, the quality, brand, price, availability of the goods, and promotions draw in buyers. On the other hand, the manufacturers or sellers would focus on delivering their final products and services to the necessary clients, either through door-to-door sales or under-roof sales. When a corporation or organization first launches a convenience offering, it must be promoted or introduced using the factors that are already in place, such as price, quantity, quality, and brand image. It is believed that a significant number of buyers will be drawn to the product if the producer concentrates on the aforementioned factors when introducing the new product to the market. The primary motivator for manufacturers and businesses to create consumer and commercial products is the influence that consumers have on the items.

Unlike other goods or products, convenience items are manufactured based on customer consumption rates, which in turn generate profits for manufacturers and retailers (Wijaya, 2013). The convenience products described in this section would differ depending on the location and the viewpoint of the individual. Therefore, the brand image and sales promotions are the factors that may influence end users to buy the products. For example, before offering a single variant of a convenience good, like toothpaste, to consumers, manufacturers must assess the market, competitors, product uniqueness, quality, quantity, and pricing. Manufacturers who invest more in advertising and sales promotion would achieve their goals and

turn a profit under traditional marketing strategies. However, in today's modern marketing, manufacturers who draw customers to their products with better, more creative, and more economical marketing strategies in addition to using natural materials and ingredients are the fastest-selling products that can outperform rivals. Therefore, it makes sense that manufacturers should focus on marketing strategies and trends and create products that meet consumer needs in order to thrive in the cutthroat market and turn a profit from convenience items.

4. MEASUREMENT OF BRAND OF PERFORMANCE

An outline for the study is called a research design. It makes assumptions about the steps necessary to obtain the data needed to organize and clarify research issues. The formulated problem is being studied using a descriptive research design. Both primary and secondary data have been gathered based on the study's requirements. A questionnaire with objectives has been created for the purpose of gathering primary data. Furthermore, significant aspects have been taken into account in order to measure the study's variable (Figure 3).

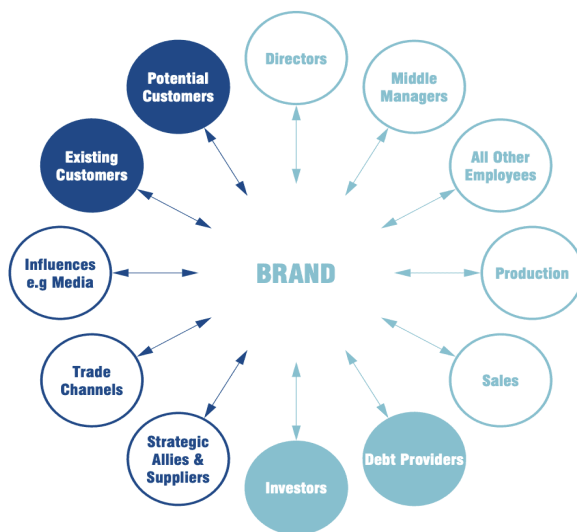


Figure 3: Measuring and Analyzing Brand Performance

Designing the experimental hypothesis entails defining the sampling units, the target population, the sampling frame, and the sampling frame is a register of the target population that defines all the sampling units within the target population.

The design of the experimental hypothesis is followed by the definition of the sample units, the sampling frame, and the overall target population. Several methods have been employed to analyze the data that was gathered (Keller et al., 2019). Below are specifics of the methods employed for each research objective, hypothesis, and question: Following the administration of the questionnaire, the results will be tabulated, subjected to percentile analysis, hypothesis testing, and any necessary deductions will be made. Based on the analysis and interpretation, the results will be documented. To make conclusions, statistical procedures such as the t-test will be employed (Table 1).

Table 1: Descriptive Statistics

	N	Minimum	Maximum	Mean
	Statistic	Statistic	Statistic	Statistic
Brand Associations	1035	1.33	5.00	3.8006
Brand Awareness	1035	1.20	5.00	3.8216
Perceived Quality	1035	1.45	4.82	3.8156
Brand Loyalty	1035	1.50	4.88	3.7920
Overall Brand Equity	1035	1.45	4.80	3.8075
Price Premium	1035	1.00	5.00	3.4206
Brand Preference	1035	2.00	5.00	4.0444
Purchase Intention	1035	1.50	5.00	4.2406
Buying Behavior	1035	1.78	4.89	3.9019

Individual constructs were recognized and separated into exogenous and endogenous constructs for the purposes of data analysis in this study. Customers' purchasing decisions might be influenced by a number of things. Personal, social, and psychological aspects are frequently found to influence consumer purchasing decisions. Recent studies have also shown that customer-based brand equity has the power to impact and influence consumers' purchasing patterns. Given the variety of brands available in the market, it is believed that brand equity considerations influence consumers' purchasing decisions. The only tool available to consumers to choose a specific brand from a variety of options and remain devoted to that brand is brand equity. It's also claimed that brand equity has a bigger impact on consumers' purchasing decisions.

Businesses reportedly spend a significant amount of money and effort researching how consumers behave with a specific brand. because consumers are

now aware of all the many brands that are available in the market. In order to capture consumers' attention and then draw them in by providing them with high-quality goods and services, businesses develop marketing campaigns, memorable slogans, and successful ads. Customers' purchasing decisions are considered to be influenced by brand awareness and loyalty. In order for businesses to survive in a cutthroat market, brand equity is a crucial tool for attracting people who could make a purchase. Customers decide to repurchase from a brand when it offers them high-quality, excellent items and gains their confidence and loyalty. Simply said, customer-based brand equity is a rating or assessment of a customer's reaction to a brand (Table 2).

Table 2: ANOVA

	N	Minimum	Maximum	Mean
	Statistic	Statistic	Statistic	Statistic
Brand Associations	1035	1.33	5.00	3.8006
Brand Awareness	1035	1.20	5.00	3.8216
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Price Premium	1035	1.00	5.00	3.4206
Brand Preference	1035	2.00	5.00	4.0444
Purchase Intention	1035	1.50	5.00	4.2406
Buying Behavior	1035	1.78	4.89	3.9019

The mean difference between Brand Associations, Brand Awareness, Perceived Quality, Brand Loyalty, and Overall Brand Equity and Residence Type was determined using a one-way ANOVA (Table 3).

Table 3: ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Nature of Place of Residence & Brand Associations	6.846	2	3.423	5.164	.006
	684.020	1032	.663		
	690.866	1034			
Nature of Place of Residence & Brand Awareness	5.620	2	2.810	4.587	.010
	632.215	1032	.613		
	637.835	1034			
Nature of Place of Residence & Perceived Quality	3.631	2	1.816	3.077	.047
	608.916	1032	.590		
	612.547	1034			
	2.406	2	1.203	2.096	.123

Nature of Place of Residence & Brand Loyalty	592.391	1032	.574		
	594.797	1034			
Nature of Place of Residence & Overall Brand Equity	1.799	2	.900	1.604	.202
	578.694	1032	.561		
	580.493	1034			
Level of Education & Brand Associations	324.043	4	81.011	227.469	.000
	366.824	1030	.356		
	690.866	1034			
Level of Education & Brand Awareness	282.638	4	70.659	204.898	.000
	355.198	1030	.345		
	637.835	1034			
Level of Education & Perceived Quality	288.587	4	72.147	229.383	.000
	323.960	1030	.315		
	612.547	1034			
Level of Education & Brand Loyalty	243.514	4	60.878	178.502	.000
	351.283	1030	.341		
	594.797	1034			
Level of Education & Overall Brand Equity	283.770	4	70.942	246.259	.000
	296.723	1030	.288		
	580.493	1034			
Level of Education & Willingness to Pay Price Premium	153.041	4	38.260	95.892	.000
	410.964	1030	.399		
	564.005	1034			

Endogenous constructs are those that are influenced by one or more study variables, whereas exogenous constructs are those that are not influenced by other study variables. In the study, endogenous constructs are comparable to dependent variables and exogenous constructs to independent variables. Eight observed characteristics and two unobserved constructs make up the conceptual model used in this study (Table 4).

Table 4: Descriptive Analysis

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Brand Associations	3.8006	1035	.81740	.02541
	Brand Awareness	3.8216	1035	.78541	.02441
Pair 2	Brand Associations	3.8006	1035	.81740	.02541
	Perceived Quality	3.8156	1035	.76968	.02392
Pair 3	Brand Associations	3.8006	1035	.81740	.02541
	Brand Loyalty	3.7920	1035	.75844	.02358
Pair 4	Brand Associations	3.8006	1035	.81740	.02541
	Overall Brand Equity	3.8075	1035	.74927	.02329
Pair 5	Brand Awareness	3.8216	1035	.78541	.02441
	Perceived Quality	3.8156	1035	.76968	.02392
Pair 6	Brand Awareness	3.8216	1035	.78541	.02441
	Brand Loyalty	3.7920	1035	.75844	.02358
Pair 7	Brand Awareness	3.8216	1035	.78541	.02441
	Overall Brand Equity	3.8075	1035	.74927	.02329
Pair 8	Perceived Quality	3.8156	1035	.76968	.02392
	Brand Loyalty	3.7920	1035	.75844	.02358
	Perceived Quality	3.8156	1035	.76968	.02392

Pair 9	Overall Brand Equity	3.8075	1035	.74927	.02329
Pair 10	Brand Loyalty	3.7920	1035	.75844	.02358
	Overall Brand Equity	3.8075	1035	.74927	.02329

Employer branding is an unobserved exogenous construct that is shaped by the five observed exogenous constructs—economic, social, development, reputation, and diversity values. The final three are endogenous constructs that have been observed: job satisfaction, employee engagement, and organization identity. An unobserved endogenous construct of job attitude is formed by the final two constructions.

5. Findings

The researcher investigated a number of hypotheses in the study and came to the conclusion that there is a strong correlation between customer-based brand equity and perceived quality, brand awareness, brand associations, and brand loyalty (Table 5).

Table 5: Brand Awareness & Brand Associations - Cross Tabulation

Cross tabulation						
		Brand Awareness				Total
		Poor	Average	High		
Brand Associations	Poor	Count	198	3	0	201
		% of Total	19.1%	0.3%	0.0%	19.4%
	Average	Count	3	320	11	334
		% of Total	0.3%	30.9%	1.1%	32.3%
	High	Count	0	19	481	500
		% of Total	0.0%	1.8%	46.5%	48.3%
Total		Count	201	342	492	1035
		% of Total	19.4%	33.0%	47.5%	100.0%

Numerous aspects of purchasing behavior were also examined in relation to customer-based brand equity, and a statistically significant correlation was found. Several hypotheses were tested using regression analysis, chi square, ANOVA, and correlation. Customer-based brand equity is significantly correlated with brand awareness, brand associations, brand loyalty, perceived quality, readiness to pay premium price, brand preference, and purchase intention, according to all analyses. To determine the mean difference between gender and willingness to pay the price premium, a one-way ANOVA was used (Table 6).

Table 6: One way ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Gender of the Respondents & Willingness to Pay Price Premium	.367	1	.367	.673	.412
	563.638	1033	.546		
	564.005	1034			

To find out if there is a significant difference between the means of different variables for each category of demographic factors, an ANOVA was performed. With regard to the majority of the demographic factors, the research revealed that there are notable differences between the means of different variables. Consequently, it can be said that developing and improving customer-based brand equity aspects greatly benefits from a deeper comprehension of demographic characteristics.

6. CONCLUSION

The study examined how consumers' willingness to pay price premiums, brand preference, and purchase intention were impacted by overall brand equity. The study provides empirical evidence that consumers' willingness to pay a premium for a brand is positively correlated with its overall brand equity, and that brand preference and purchase intentions both rise as brand equity rises. buy intention was found to have a greater impact on customer behavior than brand preference, readiness to pay a premium price, and buy intention out of the three components of consumer behavior. Similarly, it was discovered that brand loyalty had the greatest influence on consumer behavior out of the four components of customer-based brand equity. In marketing management, tracking customer purchasing behavior is a laborious procedure. Customers' purchasing behavior is described as the actions and decision-making processes of those who buy a product. The different phases of a customer's purchasing behavior include determining or realizing the need for a product, looking up the information needed to buy it, assessing the brands or other options available for that specific product, making a purchase decision, making the purchase, and rating the product after the purchase.

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