

## Chapter-V

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# **A GUIDED TO MEASURING BRAND SUCCESS AND STEP BY STEP GUIDE TO MEASURE AND MANAGING BRAND PERFORMANCE**

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**Abstract---** The purpose of this paper is to talk about the most important parts of a brand metrics strategy and how to use a brand scorecard as an integrated way to measure how well a brand does overall. Firms incorporate tools for measuring brand performance into brand measurement systems, and new models for prioritizing brand influence factors are continuously introduced. In order to measure a brand's performance, this paper identifies the essential components of a brand metrics strategy by conceptualizing the interdependence of the "Five A" factors awareness, acquaintance, association, allegiance, and evaluation. Businesses can gain a better understanding of the brand's performance in comparison to other brands and within the context of customer values with the assistance of an efficient brand measurement system. This is a straightforward and efficient method for evaluating the market performance of a brand based on the premise of pooling quantitative variables in a variety of metrics. To work within the brand metrics process, a company must comprehend the connections between brand perception, brand performance, and financial impact. Originality and value Brand metrics are a novel idea that play a significant role in determining a brand's market performance, and the application of a brand scorecard aids in determining the brand yield.

**Keywords---** Customer Engagement Behavior, Customer Brand Engagement, Social Media, Brand Marketing, Luxury Brand.

## 1. INTRODUCTION

Customer engagement (CE) in virtual environments is rapidly rising in the big data era thanks to the enriched data environment and the changing relationship marketing landscape. Social media is becoming an increasingly important tool for service providers to use in order to discover the hidden value of CE behaviours, which can lead to business and brand-related outcomes. uncovered a significant gap in the performance of an organization that can be attributed to a company's level of engagement, which has a direct impact on its brand equity and financial viability. The Marketing Science Institute has once again designated CE as a Tier focus area for the years 2022 to 2024 because of the significance of brand engagement strategies (Tran, 2023). The study uses blockchain technology to distribute and verify digital certificates that are handed over to students. Student services are given considerable weight when applying for advanced degrees or jobs, as documented by research certificates, memo reports, and value certificates. Final certificates and awards from the institution may only include student information and institutional names. Forged's final certificates are often seen in this situation due to the lack of an effective prevention mechanism. Blockchain technology stores certificates in digital format to tackle the issue of fraud recognition. The digital certificates of the distributed main register cannot be changed or changed due to blockchain immutability. It's also very easy to verify the validity of a digital certificate (Namkung & Jang, 2013).

The process of providing about which information requires decision makers for specific decisions and how this information is called analysis and communications as management accounting. This allows the decider to determine and evaluate business goals. Creating a mission statement is one of the first things about the new company's agenda. The mission statement is a brief description of the company's goals and focus. This explanation should be fully included to cover future expansion and transformation of the company. Mission statements for three different types of companies: service companies, e-commerce companies, and manufacturing companies. The process of determining goals and determining what the company is waiting for allows the company to expect goals or goals over time. This must be achieved to achieve the company's goals as soon as the

company's mission is determined. This is called a plan (Quoquab et al., 2020). Plans can cover a variety of periods and take place at all organizational levels. Determining priorities and how corporate resources can be used to achieve a company in a short period of time is a kind of plan known as strategic planning. For example, a hotel might want to be a clean, inexpensive option with no deadlines, but another would want to be a high-quality, expensive luxury hotel with plenty of amenities. For one of these companies to succeed, they must determine the targets needed to implement their respective strategies. In many cases, businesses have several strategic plans. B. Three years, one in five years, one in ten years. Strategic planning is usually extended to any year in which you choose an organization.

## **2. RELATED WORK**

Please explain the famous Sydney Opera House. According to the author, Sydney's opera house is a success as it is one of the most modern architectures. Therefore, it cannot be considered an absolute obstacle, as it was a failed project. It can be said that the project was a company, as the project was an investment for profit in the long run. Like the Boeing Dreamliner comparison, this is with the company because the project was finished, filling up the order form (Grande et al., 2024). However, reputational damage was also involved, indicating once again that perspectives play a role in success or failure. For example, PR experts may have portrayed the situation as a disaster, but the manufacturers thought she was a huge success because so many people are on the job. Depending on your perspective, projects can be classified as venture projects. Its performance can be sacrificed as a project that can only be avoided for wells or for reputational damage. Based on a well-known series of megaprojects, it shows that many megaprojects will be successful despite the fact that many megaprojects fall into budgets and schedules can have a major impact on society. Similarly, projects may be prioritized due to relatively low success rates. Projects are described actively overheating, as they are not always focused on short-term goals, possibly at the expense of success with low project management. Finally, it is a longitudinal study of projects that develop new products that demonstrate the transfer of knowledge from one project to another. In this case, the unsupported

targeting practices of the previous project were visited again in subsequent projects to make the performance measurement of project members more powerful by providing achievable goals to the project members. In this way, subjective ideas for project performance can be changed within the organization (Chanthati, 2024). In the context of innovation, this final diagram illustrates some of the dynamics that may be related to the success of the project and organization.

Furthermore, CEE is often misunderstood because brand practitioners often use the terms "brand binding" and "customer loyalty." Despite the overlap, these ideas are contextual. It refers to the degree to which company-level stakeholders are involved in a well-known identity. Detective Test as a CE, including investors, employees and suppliers. In contrast, customer experiences (CEs) in marketing initiatives often highlight their key role in building brand value, focusing on the exchange relationship between brand and customer. In this context, BE is associated with other marketing concepts and is sometimes referred to as customer brand engagement or CE (see example). In this article, the term CE is used to include all conceptualizations related to subsequent discussions to match the scope of the proposed RQS (Ibrahim et al., 2024). Given the broad customer knowledge associated with multinational companies in the nature of components, Andesborees, and the production and sourcing of finished products, it is difficult to realistically assign the production of a particular product to a single country. On the other hand, BOs are connected to a single country, making it easier to determine whether cognitive structures associated with such brands are available.

### **3. METHODOLOGY**

Customers, retailers and brand managers have made most of their main data available. Self-structured questionnaires were distributed to selected respondents in the survey area to collect data. A total of 68 factors were identified from available studies, and questions for the current study were created. These questions were sent to experts for ratings and comments. Because of the lack of relevance, many questions were omitted, and others were rebuilt accordingly. In summary, the researchers selected related research questions. A 5-point Likert scale was used to ask these questions about frames, all questions. These questions were ultimately included in the questionnaire used to collect the final

data. These statements relate to brand aspects such as brand performance, brand image, brand identity, brand loyalty, brand association, perceived value, brand resonance, host brand compatibility, customer satisfaction, trust, loyalty, and other image structure factors.

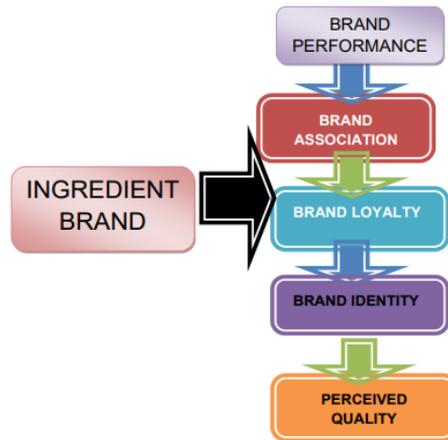


Figure 1: Proposed Methodology

In order to investigate the characteristics of ingredient branding, the five aforementioned factors were examined, and it was found that these have the greatest impact on image building. The following are the factors:

- 1) Brand performance is how much customers use, talk about, and seek out the brand's information, events, and promotions, among other things.
- 2) Brand associations are the perceived strength, favourability, and uniqueness of the brand's benefits and attributes (Albuquerque et al., 2024).
- 3) Loyalty to a brand is measured by how loyal a customer is to the company. Consumer resistance to change is referred to as adherence, a strong form of attachment.
- 4) The extent to which customers are able to recall and recognize the brand, as well as the products and services with which it is associated, and the ease with which they can do so.
- 5) Perceived Quality: General assessments of the brand's quality and level of customer satisfaction.

### **3.1 Data Collection and Sample**

Twitter is chosen as the data source for this study. Twitter was chosen because it is one of the most well-known and influential microblogging platforms and is getting more and more attention from academics from a variety of fields. We made use of the Python library Tweepy, which lets us access data through the Twitter API. Hasson et al., for instance, have used this library to study social media operations in a systematic way. This data record has a total of 18,964 BGC for selected brands, including tweets from 2017 to 2022. In August 2022, we collected 25,991 CGCs with hashtags (#) or target brand mentions (@) using the same tool.

### **3.2 Tools and Techniques**

Even if not the same, the term "likert -kala" is often used in questionnaires and to refer to the psychometric scale, the scale most frequently used in research studies. Respondents have agreed to an explanation when answering the points of the Likert survey (Alsheyadi et al., 2024). The creator of the scale, a psychologist named Rensis, is honored by his name. Likert scales are often used in research studies. They often measure respondents' attitudes by asking respondents to what extent they agree or disagree with a particular question or explanation.

For this particular study, secondary data were gathered from existing reports on the subject as well as national and international journals, periodicals, and other sources. The researcher gained a better understanding of the components of Ingredient Brand and Image Building with the assistance of secondary data. Malhotra states, "Examination of available secondary data is a prerequisite to the collection of primary data," as a general rule. Beginning with secondary data, only after the secondary data sources have been exhausted or managerial returns can primary data be used. As a result, primary data were collected and analyzed in the study, along with the significance of secondary data. In order to evaluate the previously established goals, closed-ended questions were posed. Subjects' enthusiasm and commitment are boosted when closed-question questions allow them to make a quick decision. Additionally, closed questions make it easier to quickly code information for analysis.

### **3.3 Brand Loyalty**

Customers' commitment and behavioral intentions toward brands are summed up in the term "brand loyalty," which refers to the cognitive and behavioral aspects of their attitudes toward brands. Model fit was not achieved by the brand loyalty measurement scale, as predicted by observations (CMIN/DF = 1.78; CFI = .897; TLI = .947; RMR = 0.023; RMSEA = 0.567). The standardized factor loading of the fifth item (BL5) falls below the acceptable range of 0.5 when individual items are examined. In order to refine the scale, item BL5 pertaining to the statement "I consider myself loyal to Brand X" is removed. After removing one item, the CFA indices for this refined scale are improved (CMIN/DF = 1.90; CFI = .847; TLI = .976; RMR = 0.003, RMSEA = 0.045). Even though not all of the measures meet the requirements for adequate fit, which suggests that additional modifications are required, the items are not eliminated further because the requirement for construct reliability has been met.

### **3.4 Brand Awareness/ Association**

The degree to which a brand's identity and presence are communicated to customers is referred to as "brand awareness" or "brand association." With CMIN/DF = 3.45, CFI = .562, TLI = .741, RMR = 0.501, and RMSEA = 0.128, the data do not fit the model. The researcher examines the factor loadings for each element, discovering that the first element, BA1, When I think of Brand X, I immediately think of a number of characteristics, including the fact that the "value of standardised factor loading is less than the acceptable value i.e. 0.5. (0.327). As a result, item 1 is removed, and the fit indices of the measurement model are observed. All of the results, with the exception of one, indicate that they fall within the acceptable range (CMIN/DF = 5.12; CFI = .927; TLI = .954; RMR = 0.418; and RMSEA = 0.369). The construct reliability test is then applied to the measurement model, and it passes.

### **3.5. Fashion Brands**

The four brands under investigation are American Swan, Craftsvilla, Raymonds, and Craftsvilla. These are the four fashion brands from India that offer their merchandise in India. The second study wanted to restrict the brands so that

they only sold Indian-made goods. Pantaloons, reliance trends, myntra, and jabong are just a few of the fashion brands that sell their own products. As a result, the customer might follow these brands because they sell other brands through their portals or outlets (Mahdiraji et al., 2024). The brand's Indian image may change as a result of this. Despite these other well-known Indian fashion brands, study 2 has chosen these four brands in order to define the chosen brands as more Indian.

#### 4. RESULT AND DISCUSSION

The assumed result of the second factor-based hypothesis is consistent with the literature. The hypothesis states that Brand Association (Variable of Ingredient Brand) has no significant effect on Image Building. Correlation and regression were used to test the above hypothesis, and it was found that Brand Association has a positive relationship with Image Building.  $f=673.260$  PValue, 000, coefficient 18.504 and correlation coefficient  $R=0.775$  for independent variable beta are important values generated by the spot by performing regression of collected data. The calculated value of  $f$  is greater than the specified value at the 5% level significance level, so the null hypothesis is rejected and the alternative hypothesis is accepted. The t-test result of 23.687 is statistically significant, at a significance level of 5%. Because of the degree of freedom, the F value increases. As a result, the relationship between the independent and dependent variables and the variable image structure based on 55.6% of the change.

Table 1: The descriptive outcome of brand-generated tweets' public metrics

	<b>Tetweet_count</b>	<b>Reply_count</b>	<b>Like_count</b>	<b>Quote_count</b>
Count	18,964	18,964	18,964	18,964
Mean	543.90	42.87	1990.94	33.47
Std	7025.35	1441.19	21,631.48	585.84
Min	0	0	0	0
25%	28	2	161	1
50%	50	4	359	3
75%	93	9	644	7
max	476,446	190,335	1,194,745	100

Additionally, the most important statistics for each brand in Figure 1 using Figure 1 were shown. 1. Regarding the central CE value, Armani and Burberry

remained averaged 22.73 and 25.66, while Chanel surpassed other brands with an average of 33.83 points.

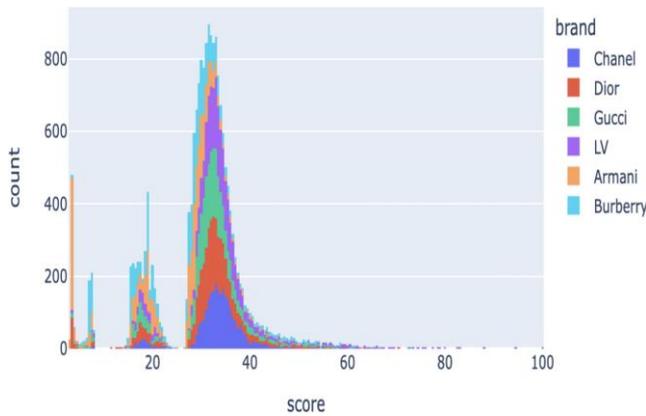


Figure 2: Histogram Chart for CE Scores by Brand Using all BGCs

Standard deviation (STD) reflecting both variation and stability provides additional information regarding the variance of the assessment. As shown in Figure 2, Armani and Burberry differ significantly in commitment scores, indicating less consistent performance, while Chanel has the highest stability.

Table 2: Financial and Business Performance Criteria

Customer-based brand value Capital CBBE (based on responses from managers on 7-point Likert scale)
We generate strong brand awareness in our target market.
Our company has built a good brand reputation among consumers.
Our firm has built a strong customer brand loyalty. Changes in business performance (based on the responses of managers on a seven-point Likert scale)
The market share of our company during the past 12 months has increased.
Our overall financial results have improved over the past 12 months. Financial Services (calculated from official degrees)
EBITDA margin

The criteria used in this study for financial and business performance are listed in Table 2.

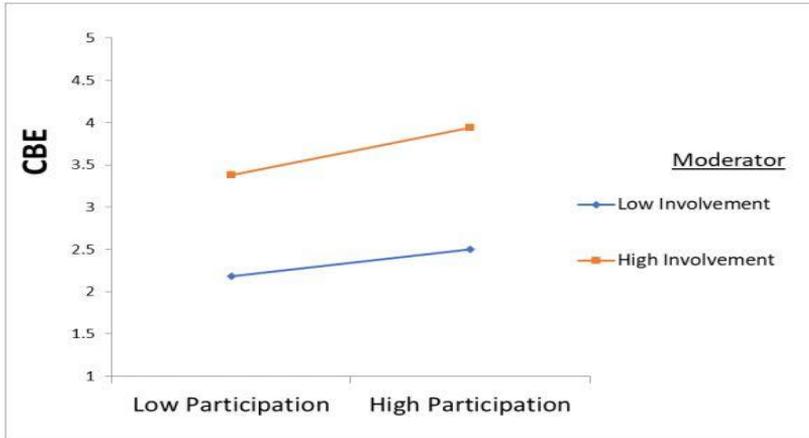


Figure 3: Moderating Effect of Involvement on Participation and CBE

However, the primary objective of this analysis is to investigate whether or not Involvement (INV) and Perceived Value (VAL) moderate the study variables. The acceptance of Hypothesis H8 lends credence to the assertion that participation moderates the relationship between participation and CBE, as evidenced by the moderating value of 0.06 at significance control limits of (.01,.10) and p 0.05. It can be deduced that participation has a stronger impact on engagement when it is combined with involvement (CBE). To put it another way, a customer's level of engagement with the brand rises in tandem with their level of involvement. The same thing can be seen in Figure 3.

Table 3: Interactions between Contact Point Elements in Interactive Media

	Pre-Purchase	During-Purchase	Post-Purchase
Pre-Purchase	1		
During-Purchase	0.88	1	
Post-Purchase	0.84	0.88	1

In this study, interactive media contact points are a second-order construct that include Pre-Purchase, During-Purchase, and Post-Purchase interactions with brands. Given that all correlations between first-order factors (pre-purchase, during-purchase, and post-purchase) are well above the level 0.7 required to consider a construct as second-order, Table 3 provides statistical evidence of the second-order factor's viability.

Table 4: Fit Indices

Fit Indices	Estimates	Acceptable Range
Chi-square	578.65	
Degree of freedom (df)	806	
P	.000	
GFI	0.898	≥ 0.90
CFI	0.973	≥ 0.90
TLI	0.988	≥ 0.90
RMR	0.072	≤ 0.08
RMSEA	0.065	≤ 0.08

The outcomes demonstrate that the theoretical model satisfies the criteria for an adequate fit. According to Hair, Black, Babin, & Anderson (2010), the chi-square (2) was anticipated to be large and statistically significant given the 975-sample size used in the analysis, which is more than the ideal number of 400 for taking into account large samples. Additional close fit metrics like CMIN/DF, GFI, CFI, TLI, RMSEA, and RMR are taken into account, just like in the CFA steps (Table 4). The regression coefficients of the hypothesized structural relationships can be examined using SEM. Standardized factor loadings range from 0.18 to 0.71, and all but two are statistically significant at p 0.05. The hypotheses can be tested on the basis of these findings (Sajid & Ertz, 2024).

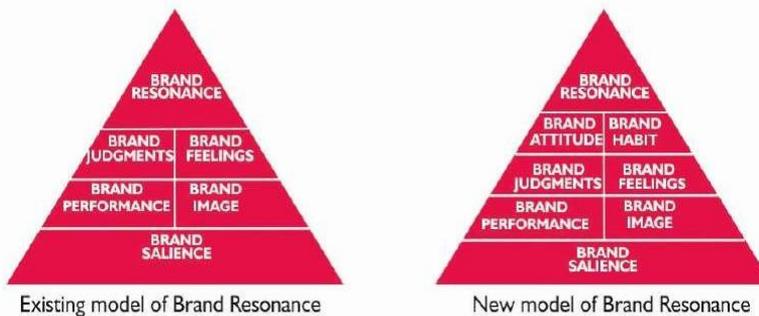


Figure 4: New Brand Resonance Model

The value of Durbin-Watson (1.887) is very close to 2 and indicates that the assumption of multiple regressions having "independent errors" can be supported. The F-change is 179.56 and the D.F. is 537, which is more than the size of our data collection suggests. As a result, it can be deduced that while the initial Model-1 made it much easier for us to predict the outcome variable, the Model-2

does so even better.

Demography	Brand Resonance		Brand Loyalty		Significance
	F	Sig.	F	Sig.	
Age	7.22	0.00743 **	21.3	4.96e-06 ***	Significance
Education	0.06	0.809	0.33	0.568	No Significance
Income	0.18	0.669	2.31	0.129	No Significance
Occupation	15.3	0.000106 ***	19	1.61e-05 ***	Significance
Social Status	5.59	0.0184 *	4.78	0.0292 *	Significance

Source: Primary data Sig. Codes: 0 '\*\*\*' 0.001 '\*\*' 0.01 '\*' 0.05 '.' 0.1 '.' 1

Table 5: Brand Resonance Model Loyalty

Brand Resonance (F=7.221 and p 0.00743) shows significant age-group differences based on the p-values and a significance level of 0.05 with the function's confidence intervals. The p-value for education qualification is 0.809, and the F-value is 0.06, indicating that there are no significant differences in brand resonance between education groups. The F-value is 0.183 and the p-value for income is 0.669, respectively, indicating that there is no significant difference between the income groups. The occupation p-value for the respondents is 0.000106, and the F-value is 15.26. This demonstrates that the occupation groups and the Brand Resonance differ significantly. Lastly, the respondents' Social Status has a p-value of 0.0189 and an F-value of 5.591. This suggests that the social status groups have significantly different levels of brand resonance.

Table 6: Reliability Analysis

Variables	No. of Items	Cronbach Alpha
IV Instagram	7	0.916
DV brand awareness	5	0.887
brand personality	5	0.864
brand image	5	0.848
brand retention	5	0.829
brand advocates	5	0.824
Total of DV	20	0.876
Total Questionnaire	27	0.903

Reliability checks internal consistency using Cronbach Alpha tests. The results are shown in Table 6 below. Table 6 above shows the results of the Cronbach Alpha results for the study variables. The values obtained exceed the 0.7 boundary point between 0.824 for branded lawyers and 0.916 for Instagram use

(Nunnally, 1978, p. 245). The total of the research equipment is 0.903, which reflects very high internal consistency.

## 5. CONCLUSION

In this article, brand performance is identified to measure brand performance, and key components of brand metric strategies are identified by designing the interdependence of perception, acquaintance, association, loyalty and assessment of "Five A" factors. Companies can support efficient brand measurement systems compared to other brands to better understand brand performance in the context of customer value. This is a straightforward and efficient method for evaluating the market performance of a brand based on the premise of pooling quantitative variables in a variety of metrics. The significance of Instagram for brand management is explained in this study. The findings highlight the significant impact of integrating Instagram with brand management strategies to enhance the various aspects of brand management that affect customers. The objectives are to determine whether this can benefit restaurant businesses and whether it can be applied to other sectors. The creativeness, factors, and components that make up a brand have an impact on brand management, which has evolved in tandem with consumer behaviour. The brand's management is focused on a lot of things that help customers have a better experience with the brand. Brands have no choice but to be present on social networking platforms in order to reach the vast active and active market. If these markets aren't present and engaged on social media, it won't be easy for brands to reach them.

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