



Customer Based Brand Equity: Evidence from the Soft Drink Industry in Pakistan

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ABSTRACT

This study aimed to investigate the impact of brand equity on consumer responses in soft drink industry. Endeavor is to improve the conceptualization of brand equity concept in Pakistan. The study seeks guidance from Keller's Customer Based Brand Equity (CBBE) Model regarding link between brand equity and customer response. The study was designed to test the hypotheses through measuring the dimensions of brand equity of soft drink industry. Data was collected through a structured questionnaire. Brand equity predictors help to create and build customer based brand equity (CBBE) through an inter link order. Brand quality, brand association and brand image emerge as vital factors to affect the growth of CBBE. However, brand loyalty shows insignificant impact on growth of CBBE in socioeconomic context of Pakistani customers. The research study was limited to Lahore, Sialkot, Gujranwala and Faisalabad with restricted sample. The study should have vital practical implications for practicing managers and marketing strategists in the industry. The research paper aimed to comprehend the effects of customers based brand equity (CBBE) on customer responses in the context of soft drink industry of Pakistan. This study should deliver valuable information for the organizations who desire to develop brand equity for their products.

Indexing terms/Keywords

Customer, brand equity, soft drink industry, Pakistan

Academic Discipline and Sub-Disciplines

Business Administration

SUBJECT CLASSIFICATION

Marketing/ unit of analysis is customer based brand equity

TYPE (METHOD/APPROACH)

The study sample of 230 soft drink customers were taken from the four cities of Pakistan; Lahore, Sialkot, Gujranwala and Faisalabad. Nature of study was quantitative and survey based empirical evidence to apply the Pearson correlation, and regression tests to test the hypotheses. Type of the research study is research Paper.

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INTRODUCTION

Worldwide popularity of brands has given the thought to rest of the world about the importance of brand as 'earning daughter' of the organization. Domestic markets in developing countries such as Pakistan have come to realize the importance of research required to help building brand. A lot of work needs to be done in branding management. Organizations face fierce competition to sustain through their brands. These need improved sales. For this purpose, marketing strategies are devised. In short, brand is the life and blood of an organization. It differentiates one organization from the others.

A brand is, "a name, a term, a symbol, or any other unique element of a product that identifies one firm products and sets them apart from the competition" (Solomon and Stuart, 2002, p. 270).

Another definition of brand is: "distinguishing name and symbol (such as a logo, trademark, or package design) intended to identify the goods or services of either one seller or a group of sellers and to differentiate those goods or services from those of competitors" (Aaker, 1991, p. 7). Researchers argued in favor of brand value which can put an organization on the road of profit making.

The American marketing association (AMA) defines that brand is "a name, term, sign, symbol, or design, or a combination of them, intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competitors" (p. 404). The name with source representing a product in the product mix refers to as brand. When one creates value for its brands and communicates, this is brand management. Out of product mix, one has to brand these. A brand is emotional promotion of a product towards customers and tries to create a space in mind and wins heart of customers (Kotler, 2000, p. 396). Advertising creates brand (Davis and Dunn 2002). Decade of 80s witnessed purchase of items in the name of chocolate or biscuits. Now 'Kit Kat' and 'Buitoni' brands are demanded. This change in approach led to create a new place in the minds of customer (Kapferer, 2004). An effective brand management wins loyal customers and creates new brand association base. Profits rise up as a result of hike in prices.

Aaker (1997) contributes brand as a personality concept to the discussion and defines brand personality as "the set of human characteristics associated with a brand". (Keller 2003a) presents the "big five" characteristics as, competence, sincerity, sophistication, ruggedness and excitement, associated with brand functions and features. Another researcher holds brand a relationship building partner at functional, utilitarianism, psychological or emotional relationship with consumers (Fournier, 1998).

BRAND EQUITY

Marketing has given birth to brand equity. In countries such as Pakistan, brand equity has been under researched. International literature has offered multiple definitions pertaining to brand equity. From consumer viewpoint, consumers create brands and brands create consumers (Leone et al., 2006). In financial terms, financial benefits delivered by a brand to an organization, put a brand on victory stand (Simon and Sullivan, 1993). Financial benefits indicate consumer responses and association with a brand (Christodoulides, de Chernationy, 2010).

Aaker, 1991 addressed psychological aspect relating to a brand and defines the term as: "a set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm and/or to that firm's customers." To him, a brand develops brand loyalty, brand awareness, brand associations, perceived quality and trademark; these can be declared as brand equity with five assets (Aaker, 1991).

Brand equity was defined as in the light of literature: "a set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm and/or to that firm's customers (Aaker, 1991)." Solomon and Stuart (2002) defined brand equity "as for a firm, brand equity provides a competitive advantage because it gives the brand the power to capture and hold onto a larger share of the market and to sell at prices with higher profit margins" (Solomon and Stuart, 2002). A new brand emerges in the market carrying new name, logo or symbol and a new product is launched (Keller, 2000).

According to Kapferer, 2004, a brand performs eight functions for a customer. Customer is quickly able to identify the product which he is seeking. This is called Identification function. To remain loyal with the brand and purchase alike products is practicality on the part of customer.

When customer is assured about quality of the product, this is the stage of guarantee. On attaining this stage, customer is satisfied with the fact that he has purchased right product and best performer to attain optimization stage. Next is characterization when customer is sure about the image presented to him and he gets affinity with the brand using since a long time. This is referred to as 'continuity'. As a result of continuity, affiliation with brand logo or symbol or advertising campaign develops hedonistic stage. Finally, a brand becomes part of ethics when society is committed about nobility of the brand.

The above functions exhibit the diverse concepts of brand analysis and their inter relationship.

Doyle 2001 regards four factors such as brand awareness; brand image, perceptible quality as compared to competitors; attractiveness-confidence-significance-empathy-liking earned by the brand; enhance the brand value in the minds of customer and raises status from brand assets to brand equity. Potent brands carve momentous images and reputation in customers minds (Keller, 1993). Brand differentiation leaves positive influence on customer behaviour (Gordon, Calantone and di Benedetto, 1993) and raises financial performance of a company in the customer market (Mudambi, 2002). Keller (1993; 2001; 2003) made a significant contribution to branding theory by presenting customer oriented brand equity

concept and hierarchy of brands. Customer based brand equity records the strong brand association between brand and customer.

The concept of brand equity was researched from different angles yet there exists no single definition of brand equity by virtue of which a brand value could be measured (Bailey and Ball, 2006). Brand equity and its multiple dimensions are yet to explore for deep understanding. Brand gives a product value addition which strengthens brand equity (Farquhar, 1989).

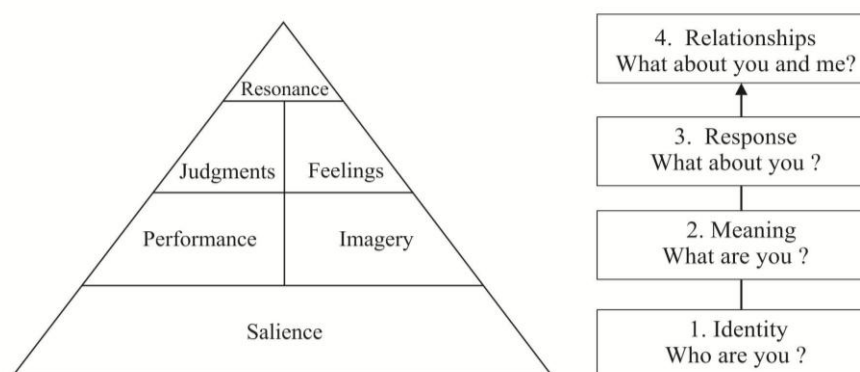
Brand equity consists of five assets perceived quality, brand associations, brand awareness, brand loyalty and association with trademark (Keller, 1993). According to him, brand equity builds up consumer knowledge for a brand. Brand awareness and brand image further enhances brand knowledge. Keller, 1993 explains the importance of understanding brand equity in customers' minds and explains that greater revenue, lower costs and high profits can be aspired through positive customer based brand equity. This makes an organization potent to develop marketing communication mechanism and create new and strategic opportunities.

ASSOCIATION BETWEEN DIFFERENT DIMENSIONS OF BRAND EQUITY

Literature reveals much theoretical research work on the association between brand equity and tangible goods, but importance of brand equity for services is yet to find its ground relating to brand equity services (Krishnan and Hartline, 2001). Importance of branding is acknowledged in services industries. This is due to the fact that popular brands win people trust despite financial or social risk factor linked with a brand (Simoes and Dibb, 2001). Blankson and Kalafatis, (1999) propose service providing brands different from the brands relate to physical goods. This is due to the common belief among marketers that services are distinct in nature from each other and having exclusive characteristics such as insubstantiality, inseparability of quality and deterioration, making and spending. These services rely on employees' dealings and mind-set (Prasad, K. and Dev, C.S. (2000). Various empirical researches have shown that the brand carrying high equity wins greater demand and inclination from the customer (Cobb-Walgren et al., 1995).

Keller visualized the western customer and gave the role of strong brand image in the context of customer based brand equity model. Guidance from this model was sought in this study to get strong brand image. Qualitative and exploratory studies were conducted on many times but there is a dearth of quantitative studies in developing countries such as Pakistan. Emphasis of this study is on brand equity. CBBE model presented by Keller is comprised of elements such as salience, imagery performance, feelings, judgment, and resonance constituting a pyramid. Conceptual framework conceived by Keller serves as a road map to build, measure and manage brand equity. This model is likely to be tested in a customer oriented environment specially in case of industrial brands where research is scarce (Keller, 2003). Business and customer markets have similarities and differences (Kotler, 2000; Mudambi, 2002). Application of CBBE model does identify a clear application to build a marketing strategy.

Target is to touch the height of the pyramid where a pleasant association sustains with customers. Salience helps to build a brand at the first step. It gives it an 'identity'. (Keller,2003). At second step, brand association is able to establish brand in the minds of the customer for unique properties (Keller, 2001). 'Performance' and 'imagery' are the steps those make up this step. At the next step, judgments' and 'feelings' indicate brand response. These responses elicit customer loop towards identity and meaning of the brand in the minds of customer (Keller, 2003). The final step in the CBBE pyramid constitutes 'brand relationships' based on loyalty and pledge at the top of the pyramid i.e. resonance. These steps are based on the questions asked by the customers. In order to build a strong brand, each step is dependent on the previous (Keller, 2001).



Source: Customer Based Brand Equity (CBBE) pyramid

COMMENTARY

CBBE model provides a handy support to build a strong brand. The CBBE offers a customer oriented framework and standing on six valid "brand building blocks" relating to customers (Keller, 2003). Brand building blocks assemble to form a brand pyramid. Each block reflects a quality associated with brand. Salience refers to awareness about the brand. Performance as perceived by the customers for satisfaction of his functional needs, Imagery pertains to psychological needs. Customers' opinions on the basis of performance and imagery form judgments. Customers' responses to the brand



reflect their feelings. Customers' loyalty with a brand gives brand identification called resonance. This model has four sequential steps constituting 'branding ladder'.

To identify a brand with regard to a particular product category or answering to the question present in customer mind about the product, 'who are you'?

It is up to the brand to convey its meaning through 'what about you'?

To obtain customer response about the recognition and meaning of the brand. 'What are you'?

Developing responses into brand customer relationship- answering about you and me.

Aaker and Joachimsthaler, (2000) suggested effective brands and brand leadership model to build effective range of brands. According to them, brands face four challenges to cope with before getting to popularity:

Challenge within organization-Organizations support through creating structures and processes help to create a strong brand with a strong leader pertaining to each product or market. A brand supporting culture, and structure are viable for sharing information and experiences. Brand building process needs understanding and support from every team member. They suggest intelligent tools such as metaphors to convey the organizational values (Dumas, 1997). Doyle, (2001b) sees, brand management as a specialist marketing activity and an integral part of the total management process.

Structural design challenge-brand presentation to a customer is important. This raises the leverage and helps to create synergy to understand the effectiveness of each brand. Aaker (2004a) calls it portfolio strategy of a brand. According to his thought, "the brand portfolio strategy specifies the structure of the brand portfolio and the scope, roles, and interrelationships of the portfolio brands".

A brand position is identified and challenged against each other that is managed, assigned a brand identity and position to generate precision. Identity and position constitute an integrated role in brand building and make it a part of organizational framework (Speak, 1998).

The brand building challenge-In order to develop brand identity, necessary communication programs and related brand building activities are undertaken. This is named as 'brand defining processes'. This process helps to build up customer perceptions towards the brand and create awareness. Peculiar brand strategy also capitalizes on shareholder value (Doyle, 2001b).

It is imperative for an organization to check its brand management to make it an asset. This extends its brand management right from bottom to top of the functional area of the organization (Davis, 2000). Davis (2000) considers it a "balanced investment" in order to brand building, maintaining its internal and external communication, profit building, raising brand value and ensuring returns associated with a brand in a definite period of time.

Amidst different approaches discussed above, Keller,(1993) proposed CBBE model applying four constructs: brand awareness, perceived quality, brand associations and brand loyalty. Many researchers selected the model for application in their respective conditions (Ypp et al., 2000; Pappu et al., 2005; Kim and Hyum, 2011). Despite having different perspectives on brand equity, both the researchers(Aaker, 1991; Keller,1993) are agreed that CBBE enhances organizational value in the eyes of customer. Both present common dimensions to measure Customer-Based Brand Equity (CBBE).

The above conceptualizations lead to develop brand aspects such as brand loyalty, perceived quality, brand association and brand image. Brand loyalty refers to a customer attachment with a brand (Aaker, 1991). To him, user experience builds brand loyalty that provides basis to brand equity. Organizations those are able to win customer loyalty find tremendous support for financial success of their business. Customer loyalty serves as an adhesive which induces a buyer to purchase and repurchase desired product or service. This reflects customer commitment in spite of external marketing influences those try to affect customer behavior (Kotler, 2000).

When management needs to know value of brand equity and customer perspective, data relating to brand loyalty provides key data (Keller,2000) . Researchers like (Aaker, 1996; Dyson et al., 1996; Farquhar, 1989; Keller, 1993) see service quality perceived as a chief contributor to customer-based brand equity frameworks although there is no consensus how service quality perceived can be measured (Carman, 1990). Zeithaml, (1988) defines that service quality is judged by consumer faith in brand image and superior service. Value perceived by the customer raises brand value and justification to purchase the brand in face of other brands. Quality perceived by the customer links with the brand loyalty based on service quality delivered by the brand (Bolton and Drew, 1991). Bloemer et al., 1997) and Jones et al., 2002) pointed out that perceptive service quality and intention to repurchase the brand carry positive relationship.Besides the above discussion about the brand building works described above, literature reveals many other related concepts:

De Chernatony (1999) stresses upon the need of acquiring brand identity in the market. This is an essential part of brand building and brand management. According to him, brand identity refers to "ethos, aims and values that present a sense of individuality brings differentiating in the brand" (p.165). Whatever an understanding consumer develops as a result of interrelated activities for a brand create brand image (Park, Jaworski and MacInnis,1986).

Organization vision and culture adds to brand identity (De Chernatony,1999). In this context, employees and organizational staff play a sound role in brand building and shaping brand values. Staff and consumer interaction strengthens brand equity and brand values (Chernatony and Segal-Horn, 2001). Bond and Baer, 2001 compare brand service building scenario with sports environment where group experiences, distinctive traditions, rituals develop brand



identity and contribute to establish a service environment. Logman model proposed brand consistency audit through a checklist of questions by offering a unique combination of extracts derived from Kaplan and Norton balanced scorecard method and other methods leading to value creation, the path analysis, the gap analysis, and the house of quality presented by BCG (Logman, 2004).

In 80s, organizations shifted their branding focus from product to corporate sector (de Chernatony, 1999, Hatch and Schultz 2003). The shift in focus presented the strategic view of brands. King, (1991) tested the difference between brand and corporate branding for the first time. Corporate brands led to open a new branch of marketing i.e. corporate level marketing (Balmer and Greyser 2003). Values, heritage, people, culture, supported by strategy, constitute to create and develop a corporate brand (Aaker, 2004a). Strategic brand vision lays the foundation of corporate branding (Schultz and Hatch, 2003). Various authors such as Simon and Sullivan 1993; Haigh 1999 opine that financial view of brand equity (FVBE) directly benefits the business as it is based on enhancement in customer base and termed as firm based brand equity (FBBE) (Farquhar et al 1991). More and more consumers attract towards the brand in this scenario and win high market share and resultantly high profit for the organization. Brand growth in the market develops market perceptions. This is the philosophy of consumer based perspective brand equity (Aaker 1991; You and Donthu 2001; Vazquez et al. 2002; Keller 1993; de Chernatony et al., 2004; Pappu et al., 2005; Christodoulides et al. 2006). Rising market share and brand recognition in terms of consistent profits helps to create monopoly amidst plethora of brands. Literature leads to synthesize that integration of customer and financial based perspectives relating to brand equity helps to attract more customer responses through building a network of characteristics based on brand loyalty, perceived quality, brand association and brand image.

The above relationships are summarized in the following hypotheses:

H1: Brand loyalty leaves a significant and positive impact on overall brand equity.

H2: Perceived quality leaves a significant and positive impact on overall brand equity.

H3: Brand association leaves a significant and positive impact on overall brand equity.

H4: Brand image leaves a significant and positive impact on overall brand equity.

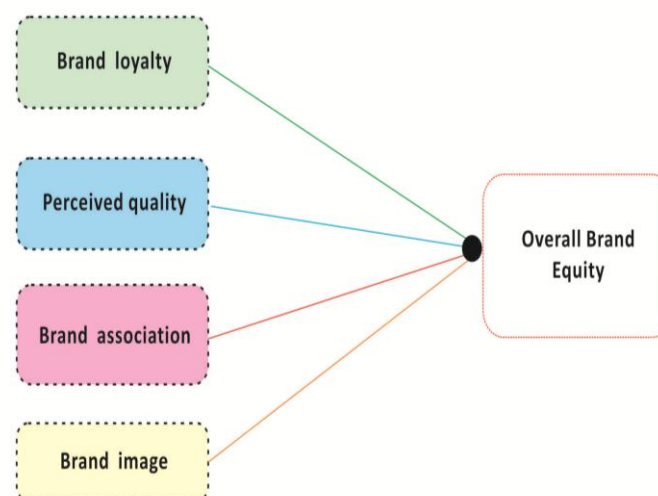
Theoretical Framework of the Study

Brand equity is referred to as brand assets that are associated with name and symbol of a brand denoting a product or service. Brand assets lead to uncover four dimensions brand awareness, brand associations, brand loyalty and perceived quality (Aaker and Joachimsthaler, 2000). Five dimensions such as performance, value, social image, trustworthiness, and commitment were found contributing to develop brand equity (Lassar, Mittal and Sharma, 1995).

Relationship among the four characteristics based on brand loyalty, perceived quality, brand association and brand image develop a hierarchy duly derived from the literature review (Keller & Lehman, 2006). Many studies have proved dimensional association between different elements of brand equity (Pappu et al., 2005). Various studies found the traditional approaches including Keller's CBBE model useful to study brand equity dimensions (Yoo and Donthu, 2001, Keller and Lehmann, 2006).

Consumers generate a perception about brand quality claims and builds a stance in consumer' mind (Keller, 2003). Brand public image ignites the learning process of a consumer and escalates his level of understanding towards the brand. In effect, consumer brand loyalty increases and he gets committed attitude (Kenocik Garner, 2007). These all dimensional are all interlinked and strengthen the other to develop a formation (Kotler and Lehmann, 2003; Pike et al., 2010).

Elements such as brand loyalty, perceived quality, brand association and brand image constitute the following model:



Source: Proposed Model on brand equity (author)



Research Methodology

According to the framework proposed, data was collected among educated consumers of soft drink selected on random sampling basis. Preference was given to the potential consumers those could enhance the sales of brand and organization performance. Celebrities of show business, media and sports industry was preferred.

Measurement

The instrument selected for the study included 14 questions about the projected characteristics based on brand loyalty, perceived quality, brand association and brand image belonged to overall customer based brand equity for soft drink industry in Pakistan. The questionnaire was adapted on the reasons that its reliability and validity was well tested and used for earlier studies with same combination of variables.

Questions elucidated each area such as brand image, brand awareness, and brand loyalty of overall customer based brand equity. Responses against each area were drawn out on Lickert five-point scale from '5 strongly agree' to '1 strongly disagree' with demographic profile of respondents.

In order to make the proposed dimensions vibrant as suggested by Kim and Kim (2005), to measure brand loyalty three scales were employed, to measure perceived quality two scales, to measure brand awareness five scales and to measure overall brand equity, four scales were employed. The sample comprised of 230 respondents those were general users of soft drink from Lahore, Sialkot, Gujranwala and Faisalabad. 230 copies of questionnaires were managed to distribute among the study participants. 199 copies were returned duly filled, 30 participants did not respond. Response rate remained 87%.

Procedure

Popular brands of Energy drink such as red bull, Sting and Pepsi and Coca Cola representing colas were selected to observe the effects of brand equity on customers responses. A research with this idea was conducted in UK (Buil et al. 2008). Criteria of selecting products and brands were based on familiarity, wide availability and recognition by Pakistani consumers. The product and brands included in the sample reflected popular fast moving consumers products those provide some generalizability.

Results

Items	Classification	F	%age
Gender	<i>Female</i>	26	13
	<i>Male</i>	173	87
	Total	199	100.0
Qualification	<i>Intermediate</i>	78	39
	<i>Graduates</i>	80	40
	<i>Post Graduates</i>	41	21
	Total	199	100.0
Cities	<i>Faisalabad</i>	43	22
	<i>Gujranwala</i>	48	25
	<i>Lahore</i>	54	27
	<i>Sialkot</i>	44	26
	Total	199	100.0

Table 1: Socio-Demographics of Respondents. N= 199

As per demographic picture of the current research study, Number of participants was 230. 30 did not respond. 199 responded back positively. Customers were divided into age, gender, qualification and city. Age rate of study participants was between 17-67. Females respondents were 13% and male respondents showed 87% participation. Qualification wise, 40% were graduates, 39% were intermediates and 21% were post graduates. City wise response rate from Faisalabad



was 22%, Gujranwala 25%, Lahore 27% and Sialkot 26%. Proportionate ratio was maintained among respondents' data from respective city.

In order to evaluate the comparative numerical implication of the relationships among the four predictor variables with brand equity identified for this study, Pearson correlational analysis was carried out. Linear regression test was applied to check the independent variables and their association with dependent variable i.e. brand equity. The results of both Pearson and regression model was achieved to get clear picture of association between brand equity and four predictors in context of four cities of Pakistan. Data was analyzed using SPSS 20.00.

Table 1 Correlation Matrix for the Study Variables

		1	2	3	4	5
1	Brand Equity	1				
2	Brand Image	.646**	1			
3	Brand Awareness	.707**	.612**	1		
4	Brand Loyalty	.707**	.691**	.627**	1	
5	Perceived Quality	.685**	.530**	.570**	.507**	1

Pearson correlation for brand equity and brand image, perceived quality ($r=.646, .685, p<0.01$) respectively show that there is a positive association between these variables. Correlation coefficient value corroborates moderate relationship between these variables. Pearson correlation for brand equity and brand awareness, brand loyalty ($r=.707, .707, p<0.01$), show that relationship among these variables corroborates at strong coefficient value. Correlation coefficient value reflects strong relationship between these variables. There stands positive association between brand equity and brand awareness. Pearson correlation for brand image and brand awareness, brand loyalty, perceived quality ($r=.612, .691, .530, p<0.01$). Results of the above table show that there is positive relationship between all variables. Relationship among the variables corroborates at moderate coefficient value. Pearson correlation for brand awareness and brand loyalty, perceived quality is ($r=.627, .570, p<0.01$). Results of the above table show that there is positive relationship between all variables. Relationship among the variables corroborates at moderate coefficient value. Pearson correlation for brand loyalty and perceived quality ($r=.507, p<0.01$) Results of the above table show that there is positive relationship between all variables. Relationship among the variables corroborates at moderate coefficient value.

ANOVA^a

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.000	1	4.000	22.776	.000 ^b
	Residual	34.598	197	.176		
	Total	38.598	198			
2	Regression	18.135	2	9.067	86.852	.000 ^c
	Residual	20.463	196	.104		
	Total	38.598	198			
3	Regression	27.413	3	9.138	159.306	.000 ^d
	Residual	11.185	195	.057		
	Total	38.598	198			



	Regression	38.598	4	9.649	442144972534 7563.500	.000 ^e
4	Residual	.000	194	.000		
	Total	38.598	198			

- a. Dependent Variable: Brand Equity
- b. Predictors: (Constant), Brand Image
- c. Predictors: (Constant), Brand Image, Brand Awareness
- d. Predictors: (Constant), Brand Image, Brand Awareness, Brand Loyalty
- e. Predictors: (Constant), Brand Image, Brand Awareness, Brand Loyalty, Perceived Quality

Table 2 Regression Matrix for the Study Variables

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	-.057	.189		-.302	.763
BL	.081	.049	.098	1.655	.099
PQ	.266	.056	.270	4.753	.000
BA	.254	.049	.306	5.153	.000
BI	.467	.073	.325	6.394	.000

a. Dependent Variable: OBE

A multiple regression analysis was carried out to investigate the effects of independent variables (BL, PQ, BA, BI) as predictors on customer based brand equity (OBE). Multiple linear regression analysis was applied on data collected. The statistical significance of the values are .001, .001 and .001 respectively. Significant values acquired were found < 0.05 which shows that relationship of these values are statistically significant. ANOVA table reflects F test values at as p<0.001 significant which address the goodness of fit of the above model.

Adjusted R2 value is 0.68 that reflects 68% variance in customer based brand equity explained as a result of association with predictors such as PQ, BA, BI perceived by the model. Cohen, (1988) declares it a 'large effect'.

DISCUSSION AND IMPLICATIONS

Empirical research relating to the affiliation between customer based brand equity (CBBE) and customer responses has been under research in the literature. This study proposed a model and tested it to comprehend the correlation. The model under test reflects contribution of brand equity dimensions to the proposed concept and analyzed the effect of OBE on consumer willingness to purchase, consumer attitude among brand mix, and brand preference and purchase intentions. The proposed framework found empirically sound with evocative implications for branding management in Pakistan.

Results show that creating customer based brand equity involves an inter link order of creating brand equity predictors. Brand quality, brand image, and brand association all have direct and positive effects on OBE. These three predictors are emerging as vital factors to affect the growth of brand equity. However, brand loyalty shows insignificant impact on growth of customer based brand equity in socioeconomic context of Pakistani society.

The study empirically delivered that OBE provided strong base to a customer to pay for a brand at high price even. Likewise, OBE supports brand extensions and block the negative effects. Customer based brand equity raises brand



preferences and purchase intentions. Relationships among brand equity dimensions found correlated. Similarly impact of OBE on consumer responses stand in evidence.

CONCLUSION

Brand equity predictors help to create and build customer based brand equity through an inter link order. Outcome of this study is that brand quality, brand image, and brand association all have direct and positive effects on OBE. Empirical evidence addressed that OBE developed strong brand image with customers and create a viable association to persuade them to pay for a brand at high price even. In this environment, OBE supports brand extensions and block the negative effects. Customer based brand equity raises brand preferences and purchase intentions.

Relationships among brand equity dimensions found correlated with evocative implications for branding management in Pakistan. Similarly impact of OBE on consumer responses stand in evidence. These three predictors emerge as vital factors to affect the growth of brand equity. However, brand loyalty shows insignificant impact on growth of customer based brand equity in socioeconomic context of Pakistani customers.

Billions of dollars are invested every year to develop potent brands. Potent brand wins stakeholder value. A brand earns stupendous revenue for its organization, raises its profit margin and minimize the organization' threat to cash flows. Brands try to get customer attention and organizations strive to support brands by initiating branding activity.

Future studies should examine the effects of customers based brand equity (CBBE) on brand equity management for practising managers and marketing strategists. This will prove helpful to build a potential customer base that will help to augment organizational performance through customer responses.

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