The Influence of Value-Co-Creation on Brand Equity: An Empirical Study in Saudi Arabia

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Abstract

The current study aims to explore the influence of value co-creation on brand equity in a Saudi Arabia context. An attempt to illustrate the factors influencing brand equity from a consumer's perspectives as a result of changing customer's interests and lifestyle. Consumer's co-creation of value is powerful in understanding consumer behavior at its impact on brand equity. This paper has made an applied attempt in Saudi Arabia to study the mediation effect of positive e-WOM on value co-creation and brand equity, which adds to the knowledge line in the digital marketing discipline.

Keywords: Value-Co-Creation, Positive E-WOM, and Brand Equity

1. Introduction

Building strong brands is considered as important phenomena. Both academics and practitioners gave brand building a huge attention. Since brand equity building is considered an important part of brand building (Keller, 2008), research indicated that almost all marketing activities work successfully in order to build and manage brand equity (Aaker,1991; Keller,1993; Yoo & Donthu,2001).Therefore, organizations can gain a competitive advantages through having and maintaining strong brands (Keller,1993,2008; Aaker,1996a).

Having a strong brand with a positive brand equity will provide more powerful communications (Netemeyer et al., 2004; Buil et al., 2008, 2013). Today the Internet as a major part of our lives has changed our ways of communications. The use of the Internet through the different social media platforms has enabled its users to see each other, hear each other and share their interests. This new way of connection is changing the way people communicate.

There is a strong association between the use of social networks and the value of customers and customers' relationship development, trust and loyalty, and service assessment (Wigmo et al. 2010; Hu 2013; Saleh, 2016). Therefore, organizations are interacting and connecting with consumers through setting up their own websites based on social media platforms. (2013; Hajli, Sims, Featherman, & Love, 2014a; Hajli, Lin, Featherman, & Wang, 2014b).

2. Problem Statement

The present study intends to find the mediation effect of positive e-WOM on value-co-creation and brand equity from consumers' perspectives.

This study will shed light on the influence of value co-creation on brand equity as an empirical study among Saudi Arabia. It is expected that the study can provide evidence that will help organizations to better understand the importance of value, brand equity and e-WOM on social media. It is also expected that this study can enrich previous research in customer value co-creation e-WOM and brand equity in Saudi context.

3. Literature Review

3.1 Value co-creation

Value co-creation was defined by Prahalad and Ramaswamy (2004a) as "the process where the consumer and the firm are intimately involved in jointly creating value that is unique to the individual consumer and sustainable to the firm" Prahalad and Ramaswamy (2004) argued that the value of a product or a service is not created solely by the manufacturer/supplier, but by both the manufacturer/supplier and the consumer of the product or service provided by the manufacturer/supplier.   Payne et al. (2008) argues that consumers' emotional engagement with a brand engages consumers to value co-creation through the learning process which help customers to gain better understanding about the firm and engage in the product or service provided by that firm. More than that, value co-creation is that a supplier provides a product as an input of value co-creation and a consumer co-creates the value of the product or service by applying skills and knowledge in using the product (Fellesson & Salomonson, 2016; Vargo et al., 2008). Otchere and Yun (2019) stated that value co-creation can creates positive long term relationships between an organization and its customer

3.2 Positive E-WOM

Even though E-WOM is considered a new version of the traditional WOM few differences were addressed by Dellarocas, (2003). First, E-WOM has a lower- cost but a large- scale networks than the traditional WOM. Second, the ability of monitoring E-WOM since individuals' communications are done through internet and social platforms which is hard to be done with WOM since its considered verbal communication (Kotler & Keller, 2012). Third, WOM reaches one person at a time while E-WOM reaches a large number of individuals at a time .Finally, E-WOM user identities could be anonymous or inaccurate which is not the case in WOM. Haywood (1989, p.58) presented WOM as a formal way of communication and defined WOM as "a process that is often generated by a company's formal communications and the behavior of its representatives." According to Anderson (1998, p. 6) "Word of mouth refers to information communications between private parties concerning evaluations of goods and services." Positive E-WOM has an influence on product evaluation and can participate in building brands (Litvin et al., 2008). Dellarocas' (2003) indicates that E-WOM has valuable implications for brand building, customer relationship management, and product development. Therefore, the study will focus on positive E-WOM.

3.3 Brand Equity

According to (Keller, 2008) Building brand equity is considered an important part of brand building. Therefore, the different marketing activities in almost every organization try to build and manage brand equity (Aaker, 1991; Keller, 1993; Yoo & Donthu, 2001). Academic marketing professionals and business practices give brand equity attention since this concept help organizations gain a competitive advantages through strong brands (Keller, 1993, 2008; Aaker, 1996a). Research indicated that there are many advantages associated with positive brand equity. Powerful communication effectiveness and higher consumer p**references** and purchase intentions are all examples of these advantages (Keller, 1993; Cobb-Walgren et al., 1995; Netemeyer et al., 2004; Buil et al., 2008, 2013). As this study focus on consumer-based brand equity (CBBE), the two main frameworks that conceptualize CBBE are those of Aaker (1991, 1996b) and Keller (1993). Aaker (1991, 1996b) defines CBBE as a set of 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 the customers. CBBE is a multidimensional concept including four core dimensions – brand awareness, perceived quality, brand associations, and brand loyalty. Keller (1993) Defines CBBE as "the differential effect of brand knowledge on consumer response to the marketing of a brand." Keller's conceptualization focusses on brand knowledge which involves two components: brand awareness (recall and recognition) and brand image (a combination of favorability, strength, and uniqueness of brand associations).

The basic consumer related dimensions central to brand equity that will be studied in the present research are brand awareness, perceived quality, brand personality (since it is included in brand associations) based on the review of past literature (Aaker (1991, 1996b); Keller, 1993; Cobb-Walgren et al., 1995; Yoo and Donthu (2001); Pappu et al. (2005); Buil et al., 2008, 2013).

3.3.1 Brand Awareness

According to Keller (1993) brand awareness is consisting of both brand recognition and brand recall: brand recall refers to consumers' ability to retrieve the brand from memory; while brand recognition is the basic and first step in brand communication. This construct is related to the strength of a brand's presence in consumers' minds (Hakala et al., 2012).

3.3.2 Perceived Quality

Perceived Quality is defined as "the consumer's judgment about a product's overall excellence or superiority" (Zeithaml, 1988, p. 3). From that it can be considered that the perceived quality is the consumers' subjective evaluations which depend on their perceptions that will provide consumers with a reason to buy and will also create a basis for brand differentiation and extension (Aaker, 1991; Pappu et al., 2005).

3.3.3 Brand Loyalty

Brand loyalty is defined as "a deeply held commitment to rebuy a preferred brand or service consistently in the future, thereby causing repetitive same brand or same brand set purchasing, despite situational influences and marketing efforts having the potential to cause switching behaviour" (Oliver, 1999, p. 34). Brand loyalty is considered as one of the most important determinants of brand equity (Aaker, 1991).

Few researches investigated the E-WOM influence on brand equity dimensions .For example; Thomas et al. (2006) concluded that customers' exchange of technical knowledge influences the customer's perception of product value and probability of recommending it. While Severi et al. (2014) and Eze, Nnabuko and Etuk (2014) indicated that there is a positive relation between E-WOM and brand equity. Bambauer-Sachse and Mangold, (2011) concluded that negative E-WOM have considerable detrimental effects on consumer-based brand equity and thus lead to a significant brand equity dilution. Therefore it can be argued that positive E-WOM can influence brand equity dimensions which will influence brand equity.

4. Research Methodology

4.1 Research Model

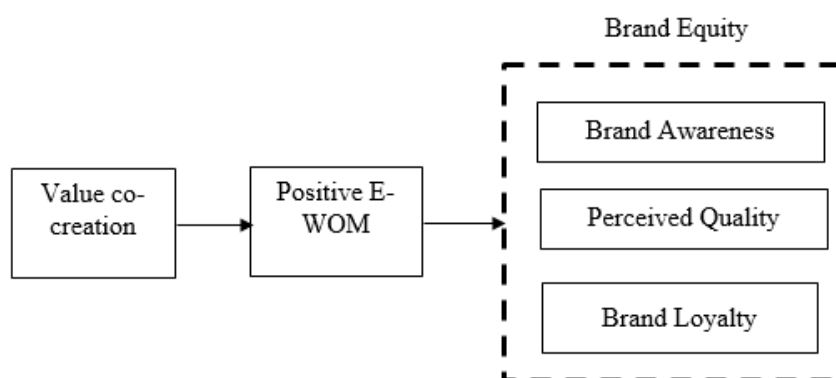This study will be based on the following proposed model

Figure 1: Research Model

4.2 Research Hypotheses

H1: Value-co creation has a significant positive relationship with positive E-WOM.

H2: Positive E-WOM mediates the relation between Value-co creation and brand equity.

H2a: Positive E-WOM has a significant positive relationship with brand Awareness.

H2b: Positive E-WOM has a significant positive relationship with brand perceived quality.

H2c: Positive E-WOM has a significant positive relationship with brand loyalty.

4.3 Sampling Framework

The population of this study is all people who are using social media platform to search for information regarding international fast fashion brand in Saudi Arabia. Convenience sample will be used as a nonrandom method in order to achieve the required sample size via online survey websites.

The data was collected using electronic survey from consumers who are using online shopping. The data collection process lasted for 10 weeks. A total of 530 surveys were distributed, of which a total of 530 were returned (a response rate of 57%). After eliminating, 301 responses were used due to insincerity or incompleteness through data.

4.4 Statistical Analysis

Descriptive analysis was used to find demographic characteristics of the sample, as well as Cronbach's alpha to test reliability. Convergent validity and Discriminant validity was also tested .While structural equation modeling was used to test the hypotheses.

4.5 Instrument design

The questionnaire used for data collection has been adopted from prior research Nine items were adopted from Yi, Y., & Gong, T. (2013) to measure value co-creation. To measure the four dimensions of brand equity four items will be adapted from Buil et al. (2008), Yoo and Donthu (2001), and Tong and Hawley (2009) to measures brand awareness. Three items of perceived quality will be adapted from Buil et al. (2008), Yoo and Donthu (2001), and Netemeyer et al. (2004). Three items will also be used for measuring brand loyalty which are adapted from Buil et al. (2008), and Yoo and Donthu (2001).Finally, the scale to measure positive E-WOM will be adopted from Goyette et.al (2010) research which consists of four items. A demographic section will also be added at the questionnaire. The initial questionnaire draft will be developed in English language then the questionnaire will be translated into Arabic language. Back translation was made to ensure face validity.

5. Results

The sample included 301 respondents, 288 were Saudi and only 13 were from other nationalities. Both genders were represented in the sample while the majority of the sample was female with a percentage of 87.7% and 12.3 % male. Most of the respondents were single with a percentage of 56.5% while 38.5% were married. The average household income of the respondent varied. Respondents with income ranging between 20,001-30000 RS account for 17.9% of the sample, while respondents with income of 10,000 RS or less account for 23.9% of the sample, followed by respondents with income ranging between 10,001 -20,000 RS with a percentage of 27.9%, while 30.2% of the respondents' income was 30,001 RS or more. 44.9% of the respondents were from the age group of 20-30 years old, 27.2 % were from the age group of 31-40 years old, and 13.6% were under 20 years old. 190 of the respondents hold a Bachelor's degree while 63 finished high school. Table.1 illustrates the frequencies and percentages of the demographics.

Table.1 Demographics Characteristics of the Study Sample

Demographics	Category	Frequency n=301	Percent%
Gender	Female	264	87.7
	Male	37	12.3
Nationality	Other	13	4.3
	Saudi	288	95.7
Age	20-30	135	44.9
	31-40	82	27.2
	41-50	28	9.3
	above 50 years old	15	5.0
	Under 20 years old	41	13.6
Education	Bachelor's degree	190	63.1
	Doctorate degree	3	1.0
	High school	63	20.9
	Master degree	38	12.6
	Other	7	2.3
Current status	Married	116	38.5
	Other	15	5.0
	Single	170	56.5
Income	10,000 RS or less	72	23.9
	10,001 -20,000 RS	84	27.9
	20,001-30000 RS	54	17.9
	30,001 RS or more	91	30.2

Structural Equational Modeling (SEM) – AMOS- was used to analyze the data two steps process was followed according to Gerbing and Anderson (1988). First, the measurement model was assessed to check the reliability and validity of the model and scales. Cronbach's alpha was calculated using IBM SPSS for each measurement

within a dimension to assess the internal consistency of the measurement in order to test its reliability. A cut-off value for Cronbach's alpha is acceptable when it is at least .70 (Nunnally & Bernstein, 1994) .The measures of reliability tested by Cronbach's alpha are presented in Table 2. Cronbach's alpha coefficient scores ranged from .869 to .928 across all factors. The results demonstrate a good level of internal consistency.

Table .2: Reliability test results

Factor	Cronbach's alpha
Value Co-Creation (VC)	**.926**
Positive E-WOM (EW)	**.928**
Brand Awareness (BA)	**.875**
Perceived Quality (PQ)	**.894**
Brand Loyalty (BL)	**.869**

Convergent validity was tested by looking at the estimate, all of which were significant (Bagozzi and Yi, 1988). Exploratory Factor Analysis (EFA) and Confirmatory Factor Analysis (CFA) were conducted to understand the data in hand. The AVE and the composite reliability CR for each construct are presented in Table 2. The results presents that the convergent validity was confirmed after deleting one cross loading item from the factor value co-creation since the results of AVE are all greater than 0.5 and the results of CR are greater than 0.7 (Fornell and larcker,1981)

Table. 3 Convergent Validity Testing Results

	CR	AVE
Value co-creation	0.915	0.578
Positive E-WOM	0.929	0.765
Brand Awareness	0.876	0.639
Perceived Quality	0.895	0.740
Brand Loyalty	0.870	0.691

While Discriminant validity was tested using heterotrait-monotrait ratio of correlations (HTMT). The HTMT results on Table.4 indicate that the Discriminant validity was confirmed since the results are all less than 0.95 (Henseler, Ringle, and Sarstedt, 2015)

Table.4 HTMT Results

	Value co-creation	Positive E-WOM	Brand Awareness	Perceived Quality	Brand Loyalty
Value co-creation	-				
Positive E-WOM	0.931	-			
Brand Awareness	0.533	0.532	-		
Perceived Quality	0.4	0.402	0.712	-	
Brand Loyalty	0.626	0.597	0.8122	0.769	-

The model fit was appropriate (CMIN/DF= 2.746 p-value= 0.00; CFI = 0.933; RMSEA = 0.076; NFI = 0.900; IFI = 0.934; GFI = 0.854). Looking at several fit indices and taken together as suggested by the literature on global fit indices, the results indicates that the model fit is acceptable.

Second, the structural model (in Figure 1) was assessed to test the hypothesized relationships. The model fit was appropriate (CMIN/DF= 2.731 p-value= 0.00; CFI = 0.933; RMSEA = 0.076; NFI = 0.899; IFI = 0.933; GFI = 0.854).The model fit is acceptable taken several fit indices together as suggested by the literature on global fit indices.

The hypotheses testing results are presented on table.5.The results shows that all hypotheses H1, H2, H3, and H4 were accepted. Value co-creation influence positive E-WOM and positive E-WOM influence brand awareness, perceived quality, and brand loyalty.

Table.5 Hypotheses Testing Results

				Direct effect	Y <---X	
H1	EW	<---	VC	0.939	***	Accepted
H2	BA	<---	EW	0.517	***	Accepted
H3	PQ	<---	EW	0.390	***	Accepted
H4	BL	<---	EW	0.606	***	Accepted

*** = P<0.001

The mediation relationships results in this model are presented on table.6. The results show that E-WOM does not mediate the relationship between value co-creation and brand equity. Therefore, H5 was rejected.

Table.6 Mediation Effects

	Direct effect Y <---X	Indirect effect	
BE <---EW<---VC	0.234 (NS)	0,349 (NS)	No mediation

(NS) = not significant

6. Discussion

The results indicated that when positive E-WOM is in control, the path coefficient of value co-creation and brand equity decrease but still remains significant. This means that positive E-WOM partially mediates the relation between value co-creation and brand equity. Therefore the hypothesis positive E-WOM mediates the relation between Value-co creation and brand equity, was accepted.

The result indicates that organizations can build brand equity by applying the concept of value co-creation in encouraging consumers to share positive E-WOM through organizations social media platforms. The current finding supplemented with previous research (Brodie et al., 2006) proving that creating value-added experiences for customers is viewed as a focal issue in managing the customer-brand relationship. The research results indicated that brand managers should fulfill customers' social interactions needs through the use of their social media activities, to create customers value to ensure that customers will communicate positively through organizations social platforms and thus establish a long-term relationship with the brand.

7. Conclusion

The current research investigated the relationships between value co-creation, positive E-WOM, and brand equity. The research presented a conceptual model in order to conduct an empirical research to test the influence of value co-creation and positive E-WOM on brand equity. The results show that E-WOM does not mediate the relationship between value co-creation and brand equity. Value co-creation influence positive E-WOM and positive E-WOM influence brand awareness, perceived quality, and brand loyalty.

8. Limitation and Future studies

The limitation is associated with the sampling approach used in this research. Specifically, it uses convenience sampling to collect the data through online forms. The adoption of non-probability sampling reduces the generalizability of the findings. Therefore, it is recommended that future research should replicate this research using a probability sampling technic directly recruiting participants**.**

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