THE EFFECT OF CONSUMER BASED BRAND EQUITY ON BRAND REPUTATION

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ABSTRACT

This study aims to to shed light into an unexplored area of the marketing by exploring the relationship between Consumer Based Brand Equity and Brand Reputation, two distinct constructs, the former from marketing theory and practice and the latter from the communication field, which play important roles in the market performance of firms. Results of the study confirm that there is a positive relationship within the sub-dimensions of Consumer Based Brand Equity in a sequential structure, which brings consumers from the basic awareness level about the brand to the formation of Brand Associations as well as the perception of quality and consequently resulting to support the level of loyalty through Brand Associations. Another finding of the study is that Brand Loyalty, which is the ultimate level of Consumer Based Brand Equity construct, is found to positively affecting the Brand Reputation. This study contributes to the existing literature by exploring the relationship between Consumer Based Brand Equity and Brand Reputation in a reverse direction compared to the existing studies in the literature. Finding suggests that not only Brand Reputation supports Brand Loyalty level of consumers as confirmed in the current literature.

Keywords: Consumer based brand equity, brand reputation, brand awareness, brand associations, perceived quality, brand loyalty.

TÜKETİCİ BAZLI MARKA DEĞERİNİN MARKA REPUTASYONU ÜZERİNDEKİ ETKİSİ

ÖZ

Bu çalışma, şirketlerin pazar performansı üzerinde etkili olan ve bir tanesi pazarlama teorisi alanından Tüketici Bazlı Marka Değeri, diğeri ise iletişim alanından Marka Repütasyonu olmak üzere iki farklı kavramın arasındaki ilişkiyi inceleyerek henüz aydınlatılmamış bu pazarlama alanına ışık tutmayı amaçlamaktadır. Çalışmanın sonuçları Tüketici Bazlı Marka Değeri'nin alt boyutları arasında sırasal bir ilişki olduğunu doğrulamıştır. Bu sıralı ilişkiler çerçevesinde, temel Marka Farkındalığı'nın Marka Çağrışımları ve Kalite Algısı'nın oluşmasına pozitif katkı yaptığı ve buna bağlı olarak Marka Çağrışımları aracılığı ile Marka Bağlılığı seviyesini desteklediği tespit edilmiştir. Bu çalışmada ayrıca Tüketici Bazlı Marka Değeri'nin nihai seviyesi olan Marka Bağlılığı'nın Marka Repütasyonu üzerinde pozitif etkisi olduğu tespit edilmiştir. Mevcut literatürde yer alan Marka Repütasyonu'nun Tüketici Bazlı Marka Değeri üzerindeki etkisini ölçen çalışmaların aksine, bu çalışma söz konusu ilişkiyi tersten ölçerek, Tüketici Bazlı Marka Değeri'nin Marka Reputasyonu üzerindeki etkisini ölçümlemiş ve mevcut literatüre katkıda bulunmuştur. Mevcut literatürde yer aldığı şekilde sadece Marka Reputasyonu'nun tüketicilerin Marka Bağlılığı seviyesi üzerinde etkili olmadığını ancak aynı zamanda bu ilişkinin diğer bir boyutu olarak tüketicilerin Marka Bağlılığı seviyesinin Marka Repütasyonu'nun gücü üzerinde etkili olduğu da çalışmaların bulguları arasında yer almaktadır.

Anahtar Kelimeler: Tüketici bazlı marka değeri, marka repütasyonu, marka farkındalığı, marka çağrışımları, kalite algısı, marka bağlılığı.

INTRODUCTION

In today's cluttered and highly competitive markets, firms struggle for both accessing to and retaining of consumers that eventually leads to the market performance. Two constructs, brand equity, the one from marketing theory and practice, and reputation, the other one from communication field, play crucial roles both individually and collectively in shaping the market performance of firms. Academic literature includes many studies which shows this positive relationship of brand equity (Castro et al. 2008; Kartono and Rao 2005; Ailawadi, Lehmann, and Neslin 2003) and reputation (Wu et al. 2011; Koh, Lee and Boo 2009, Ngwese and Zhang 2007) with firms' market performances.

Despite the vast number of studies in the current literature examining the relationship of these constructs with market performance and related criteria, the number of studies that aim to understand the relationship between Consumer Based Brand Equity, its sub-dimensions and Brand Reputation are scarce. This study aims contribute to the current literature by (1) shedding light into the nature and extent of the relationship between Consumer Based Brand Equity and Brand Reputation (2) exploring the relationship between the sub-dimensions of Consumer Based Brand Equity and finally (3) proposing and testing a sequential model of these relationships between Consumer Based Brand Equity, its sub-dimensions and Brand Reputation.

Authors first summarize the conceptual background of Consumer Based Brand Equity, it's sub-dimensions, and Brand Reputation. Following this section, conceptual research model has been introduced together with the hypothesis developed based on the findings of the previous studies in the current literature. In the following sections research methodology explained in detail covering measures and sampling methodologies, construct validity and validation checks and testing of hypothesis. In the final section, managerial implications, limitations of the study and suggestions for further research are presented.

CONCEPTUAL BACKGROUND

Consumer Based Brand Equity

As one of the most valuable assets of a company following the leading one, consumers, brand equity has been conceptualized in three different perspectives in the literature: Consumer perspective (Aaker, 1991), financial perspective (Simon and Sullivan, 1993) and a hybrid perspective (Anderson, 2007). The consumer perspective, which is also operationalized in this study, conceptualizes the brand equity as a measurement of consumers' perception about the brand. The two most widely accepted definitions of Consumer Based Brand Equity are provided by Aaker (1991) and Keller (1998). Aaker (1991) defines the brand equity 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 consumers". On the other hand, Keller (1998) defines Consumer Based

Brand Equity as "the differential effect that brand knowledge has on consumer response to the marketing of that brand". This differential and positive response of consumers to the marketing programs and stimuli of that brand yields to a strong consumer preference (Cobb-Walgren et al. 1995), consumer evaluations of brand extensions (Aaker 1991), consumer price insensitivity (Erdem et al. 2002) and eventually increasing market share (Dodds and Grewal, 1991).

The proposed sequential research model in Figure 1 aims to test the relationship between Consumer Based Brand Equity and Brand Reputation as well as the relationship between the sub-dimensions of Consumer Based Brand Equity. Current literature includes many studies aiming to identify and validate the sub-dimensions of Consumer Based Brand Equity including brand awareness, brand associations, perceived quality, brand loyalty, performance, perceived value, trust, social image, commitment and some others (Kumar et al, 2013; Buil et al, 2008; Vazquez et al, 2002; Yoo and Donthu, 2001; Lassar et al, 1995). This study incorporates the four of the sub-dimensions of Aaker's (1991) Consumer Based Brand Equity conceptualization, which are brand awareness, perceived quality, brand associations and brand loyalty.

Brand awareness is defined as "the ability of a potential buyer to recognize or recall that a brand is a member of a certain product category (Aaker, 1991). According to Keller (1993), brand awareness is composed of brand recognition and brand recall where recognition occurs when consumers recognize the brand when they are exposed to brand related stimuli whereas brand recall is the ability of consumer to retrieve the brand information from their memory. Brand awareness can create value to a brand by being an anchor to which other associations can be attached, creating familiarity, being signal of commitment and taking brand into consideration list (Aaker, 1991).

Perceived quality is incorporated into the model as the second sub-dimension of Consumer Based Brand Equity. Zeithaml (1988) defines perceived quality as the consumer's judgement about a product's overall excellence or superiority. The judgement of excellence or superiority is based on intrinsic cues such as physical attributes of performance and durability and extrinsic cues such as brand name (Asshidin et al., 2016). Perceived quality can create value for the brand by influencing product purchases (Kumar et al., 2009) and it is regarded as the main driver of consumer purchase intentions (Jacoby and Olson, 1985).

Brand associations, the third sub-dimension of Consumer Based Brand Equity, is defined as anything linked in the memory to a brand (Aaker, 1991). According to Keller (1998), brand associations are informational nodes that are linked to the brand node in the memory. This memory node includes brand knowledge, which is the combination of band awareness and image (Keller, 1993). Brand associations create value for the brand by differentiating, positioning and creating positive attitudes and feelings (Low and Lamb, 2000).

The final sub-dimension of Consumer Based Brand Equity, brand loyalty, is defined both from behavioural and attitudinal perspectives. Repeated purchases of a particular brand's products and services over a time period is the indicator of behavioural loyalty towards that brand (Yi and Jeon, 2003). On the other hand, a deep commitment to rebuy or re-patronize a preferred product or service consistently in the future shows the attitudinal dimension of brand loyalty (Oliver, 1997). The real brand loyalty occurs when consumers show both behavioural and attitudinal loyalty at the same time. Once established, brand loyalty creates a barrier to entry for competitor firms, provides the opportunity to apply price premiums, reduces marketing costs, and protects the brand from competitor actions (Reichheld, 1996).

Brand Reputation

The second construct, which also have an important effect on the firms' performance and at the same time closely linked to the Consumer Based Brand Equity, is the Brand Reputation. Whether it is primary, secondary or cyclical (Svoboda 2009), it is the result of the firm's activities and its interactions with its consumers, mostly characterized by products and services offered, brands' relationship with its consumers, and social responsibility practices (Feldman et al., 2014). Brand related actions and communications create the perception of brand reputation in consumers' minds (Ponzi et al., 2011). When consumers are exposed to stimuli and information from brand side and impression-expectation-satisfaction cycle concludes with a result, this stimuli and information converted into the brand reputation (Shamsie, 2003). Thus, Brand Reputation may be defined as the opinion of consumers which is constructed via an evaluation process built around a unique set of criteria (Ponzi et al., 2011) and it is an output of the brand identity that the company proposes, the promises the company makes and the extent that consumers experience the offer that the company promises (Veloutsov and Moutinho, 2009).

Once positively established, brand reputation may bring to the brand many advantages such as facilitating brand extensions, introduction of new products by reducing the risk perceived (Corkindale and Blender, 2009) and mitigating negative bias or spill over effect risks directed towards the brand in case of negative events (Tipton et al., 2009). According to Keller (2008) brand reputation is the proof that the brand can deliver the brand promise in a sustainable way. Brand reputation is a tool for companies to create a strong Consumer Based Brand Equity by adding differentiation, vale and relevance to the core value proposition made by the brand (Kapferer, 2012). This is the way how Consumer Based Brand Equity connects with the Brand Reputation. As the ultimate outcome of this relationship, brands need to establish a positive Brand Reputation within the consumer society to show superior performance and be profitable (Herbig and Milewicz 1993).

Current literature includes many studies which explore the relationship of brand reputation with purchasing intention of consumers (Sung-Wook and Kim 2014), consumer acquisition (Na-Raeand Dong-Hyun 2013),

advertising effectiveness (Jo et al 2006), consumer loyalty and performance (Gounaris and Stathakopoulos 2004; Fombrun and Riel 1997; Fombrun 1996).

RESEARCH MODEL AND HYPOTHESIS DEVELOPMENT

The Conceptual Research Model presented in Figure 1 aims to explore the sequential relationship between Consumer Based Brand Equity, its sub-dimensions and Brand Reputation.
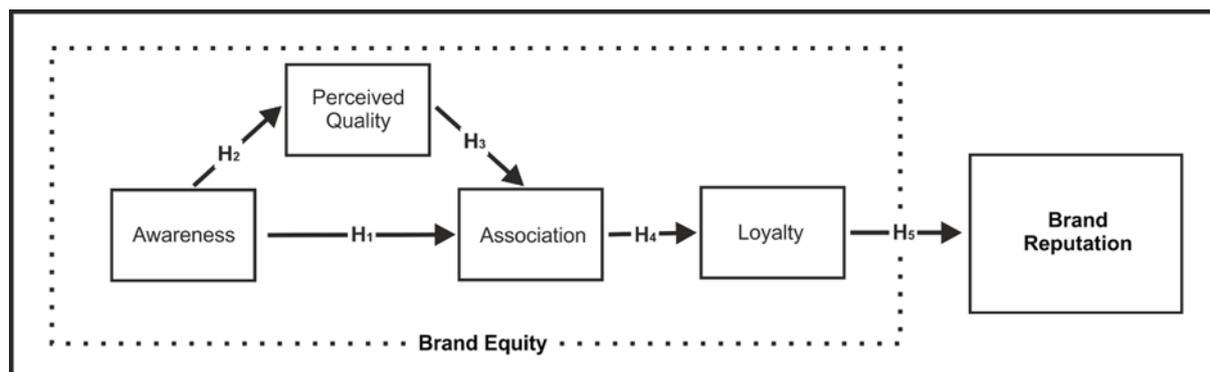

Figure 1. Conceptual Research Model

The Relationship between Brand Awareness and Brand Associations

According to Keller (2008) brand awareness is related with consumers' ability to recognize or recall the brand and provides a learning advantage for the brand. The name of the brand, as a core part of the brand awareness, offers a symbol that can assist consumers to identify the service provider and to predict the service results (Merbig and Milewicz, 1993; Janiszewski and Van Osselger, 2000). On the other hand, brand associations are used by the consumers in order to help process, organize, and retrieve information in memory and to aid them in making purchase decisions (Aaker, 1991). These associations may be composed of many forms and they reflect both the product characteristics or aspects which are not directly related with the products (Chen, 2001). Although some studies in the literature present brand awareness and brand associations as a joint dimension (Gil et al., 2007; Yoo et al., 2000), brand awareness as a precedent and core supplier of information for a broader brand association dimension, eventually affects the brand equity and purchase intentions through these associations (Keller, 1993) and ultimately creates market performance for the firms (Homburg et al., 2010; Tolba and Hassan, 2009; Baldauf et al., 2003). Thus, in the light of the existing literature we hypothesize that:

H1: Brand Awareness has a positive effect on Brand Associations.

The Relationship between Brand Awareness and Perceived Quality

As a subjective judgement of consumers, perceived quality, is affected by several previous experience factors with the brand (Chi et al. 2009) and one of these experience factors that affects perceived quality is the brand name (Dawar and Parker, 1994). In the purchasing situations, the brand name comes first before other elements as a sign of quality (Vranesevic and Stancec, 2003). As the brand name is the core part of the brand awareness and an important determinant of perceived quality (Jacoby et al. 1971), we can conclude that strong brand awareness leads to higher perception of quality (Dib and Alhaddad, 2014; Kan, 2002; Lo 2002; Wall et al. 1991; Dodds and Grewal, 1991). Thus, in the light of the existing literature we hypothesize that:

H2: Brand Awareness has a positive effect on Perceived Quality.

The Relationship between Perceived Quality and Brand Associations

According to Low and Lamb (2000), the best approach to begin measuring brand associations is to assess the attitude towards a brand and consumers' perceived quality. Many authors argue that favourable brand associations of consumers towards a brand may be formed via the formation of favourable perceptions of quality and vice versa (Aaker, 1991; Keller, 1993). According to Keller's (1993, 1998) classification, attributes, benefits and attitudes are the three major categories of brand associations and attitudes are related with consumers' overall evaluations of a brand. Perceived quality, as a subjective judgement of consumers (Chi et al., 2009), is an important determinant of overall evaluations about a brand. Thus, in the light of the existing literature we hypothesize that:

H3: Perceived Quality has a positive effect on Brand Associations.

The Relationship between Brand Associations and Brand Loyalty

Whatever is the type of brand associations, whether attributes, benefits or attitudes (Keller, 2003), the connotations in the consumers' mind about the brand are the core asset for building stronger brands (Cheng and Chen, 2001). Strong and positive associations help marketers to receive positive responses of consumers to marketing programs (Yoo et al. 2000; Park and Srinivasan, 1994) and consequently contributing to the formation of loyal customer base. Many studies in the literature confirmed this positive relationship between the brand associations and brand loyalty in different contexts and situations (Yoo et al. 2000; Cheng and Chen, 2001; Funk, 2002; Gladden and Funk, 2004; Bauer et al. 2005; Al-Abdallah, 2013; Azadi et al. 2015; Eryiğit, 2013; Tokmak and Aksoy, 2016; Sadeghi and Rad, 2012). Thus, in the light of the existing literature we hypothesize that:

H4: Brand Associations have a positive effect on Brand Loyalty.

The Relationship between Brand Loyalty and Brand Reputation

Almost all of the studies in the literature, which target to explore the relationship between brand loyalty and brand reputation, are focused on the role of the brand reputation as the antecedent of brand loyalty. Consequently, many studies confirmed the positive effect of brand reputation on brand loyalty in different context and situations (Chaudhuri, 1999; Gounaris and Stathakopoulos, 2004; Carvana and Ewing, 2010; Gül, 2014; Xie, 2012). However, it is not entirely clear that the brand reputation functions only as an antecedent or it is also the consequence of brand loyalty due to the lack of studies conducted in the reverse direction. One of the studies in the current literature reported that, brand equity, which includes brand loyalty, found to have a direct positive effect on reputation (Wang et al. 2006). In the light of the existing literature and to shed light into the unexplored effect of brand loyalty on brand reputation, we hypothesize that:

H5: Brand Loyalty have a positive effect on Brand Reputation.

RESEARCH METHODOLOGY

This research is a quantitative cross-sectional research and five-point Likert scale was used in survey. After determining the reliability and validity of Likert type ordinal scales structural Equation Model method was used to conduct analysis. The hypotheses of the theoretical model were tested by this multi-variable statistical method. Structural Equation Model was used due to clarifying direct and indirect relationships between variables in a single model (Meydan & Şeşen, 2011). This method is good for eliminating measurement errors (Byrne, 2010). AMOS and SPSS statistics programs were used for analyses.

Measures and Sampling

The scales adopted from prior studies were used to measure the dimensions. The scales adopted by Han et al. from prior studies were used to measure Brand Reputation and Consumer Based Brand Equity (Han, Nguyen, & Lee, 2015). 5-point Likert scale ranging from strongly disagree to strongly agree was used. More than 450 distributed, 362 valid questionnaires were gathered from prominent cities throughout Turkey. 161 of the respondents are male and 201 are female.

Construct Validity and Reliability

After the data purification, process 18 items were included in the confirmatory factor analysis. To assess convergent validity, confirmatory factor analysis was performed on the scales by using AMOS 23 (Anderson & Gerbing, 1988). CFA results indicated that the model was an adequate fit: $\chi2/DF$ =2.050, CFI=0.910, IFI=0.912, RMSEA= 0.094. CMIN is The Likelihood Ratio Chi-Square Test. Analysis shows the conformity of the initial model

and acquired model. A CMIN/DF ratio is under the threshold level of 3 (Bagozzi & Yi, 1990). Furthermore, other fit indices exceeded their recommended thresholds.

Confirmatory Factor Analysis Results are shown in Table 1 and standardized factor loads of each item are larger than 0.5 and significant. These values show the convergent validity of the scales. To assess discriminant validity, average variance extracted values were calculated. Results are close to or beyond the threshold level (i.e. 0.5) (Byrne, 2010). Reliability of each construct individually calculated. Composite reliability and Cronbach α values are close to or beyond the threshold level (i.e. 0.7) (Fornell & Larcker, 1981). Descriptive statistics of the constructs, composite reliabilities, average variance extracted values, Cronbach α values and Pearson correlation coefficients are shown in Table 2. Additionally, in Table 2. The diagonals demonstrate the square root of AVE values of each variable.

Table 1. Confirmatory Factor Analysis Results

Variables	Items	Standardized Factor Loads	Unstandardized Factor Loads
Brand Reputation	Br37	0.826	1
	Br38	0.851	1.060
	Br39	0.772	0.992
Loyalty	Ly36	0.693	1
	Ly33	0.938	1.339
	Ly32	0.969	1.351
	Ly34	0.706	1.083
	Ly35	0.785	1.160
Awareness	Aw20	0.806	1
	Aw21	0.737	1.038
	Aw22	0.755	0.908
Association	As24	0.775	1
	As25	0.794	0.791
	As23	0.873	0.874
Perceived Quality	Pq30	0.848	1
	Pq29	0.642	0.968
	Pq28	0.687	0.879
	Pq31	0.608	0.656

p<0.05 for all items

Table 2. Construct Descriptives, Correlation and Reliability

Variables	1	2	3	4	5
1.Brand Reputation	(.816)				
2.Loyalty	.443*	(.826)			
3.Awareness	.263*	.289*	(.766)		
4.Association	.551*	.443*	.627*	(.814)	
5.Perceived Quality	.563*	.663*	.311*	.565*	(.702)

Composite reliability	.857	.913	.810	.856	.793
Average variance ext.	.667	.683	.588	.664	.493
Cronbach α	.857	.927	.806	.843	.770

*p < 0.05

Note: Diagonals show the square root of AVEs.

Test of Hypotheses

Structural model has been analyzed by using AMOS 23. To test the hypotheses, maximum likelihood estimation methods and the covariance matrix of the items were used. The absolute and relative goodness-of-fit indices of the model were evaluated. In this analysis, the following indices were used: The absolute goodness of fit indices are the root mean square error of approximation (RMSEA) and the $\chi 2$ goodness of fit statistic. The relative goodness of fit indices are the comparative fit index (CFI) and the incremental fit index (IFI).
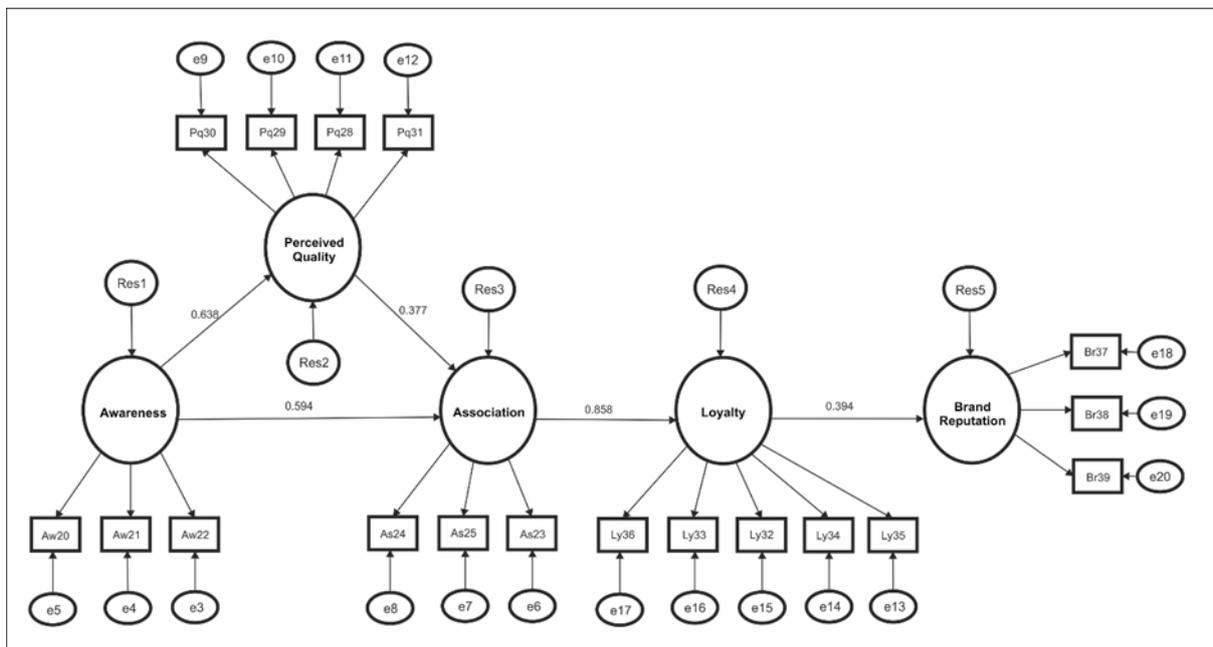
Note: $\chi 2/DF = 2.443$, CFI = 0.872, IFI = 0.874, RMSEA= 0.110

Figure 2. Results of SEM Analysis

Table 3. Hypotheses Test Results

Relationships	Standardized Coefficients	Unstandardized Coefficients
Awareness → Association	0.533*	0.594*
Awareness → Perceived Quality	0.437*	0.638*
Perceived Quality → Association	0.493*	0.377*
Association → Loyalty	0.576*	0.858*
Loyalty → Brand Reputation	0.527*	0.394*

*p < 0.05

As shown in Figure 2, structural model fit indices adequately indicate model fit. χ2/DF value is 2.443 and within threshold levels (i.e. between 2 and 5). CFI and IFI are 0.872 and 0.874 respectively. RMSEA is 0.110.   As shown in Table 3, when H1, H2, H3, H4 and H5 are accepted. These results of the hypotheses indicate a positive and significant relationship between Awareness and Association, between Awareness and Perceived Quality, between Perceived Quality and Association, between Association and Loyalty and between Loyalty and Brand Reputation.

DISCUSSION

Findings and Managerial Implications

This study aimed to explore the relationship between Consumer Based Brand Equity and Brand Reputation, the relationship between the sub-dimensions of Consumer Based Brand Equity and finally proposing and testing a sequential model of these relationships between Consumer Based Brand Equity, its sub-dimensions and Brand Reputation.

The results of hypothesis testing confirmed the positive relationship within the sub-dimensions of Consumer Based Brand Equity. In other words, Brand Awareness is found to positively affecting Brand Associations and Perceived Quality, Perceived Quality is found to be affective on the Brand Associations and finally Brand Associations is found to positively affecting Brand Loyalty. The results suggest that the relationship within the sub-dimensions of Consumer Based Brand Equity have a sequential structure, which brings consumers from the basic awareness level about the brand to the formation of Brand Associations as well as the perception of quality and consequently resulting to support the level of loyalty through Brand Associations. Results confirmed that Brand Awareness is the antecedent of both Brand Associations and Perceived Quality, Brand Associations are supported by the Perceived Quality and Brand Loyalty level is the consequence of the strength of Brand Associations.

Another finding of this study is that Brand Loyalty, which is the ultimate level of Consumer Based Brand Equity construct, is found to positively affecting the Brand Reputation. The supported direction of this relationship between these two constructs is a new one taking into consideration that the existing studies in the current literature explored this relationship in a reverse direction. This finding suggests that not only Brand Reputation supports Brand Loyalty level of consumers as confirmed in the current literature but there is also another dimension of these relationship where Brand Loyalty level affects the strength of the Brand Reputation in the minds of consumers.

From managerial perspective, the results underline the importance of focusing into every step of this sequential relationship very carefully to create a strong Consumer Based Brand Equity supported with the high level of Brand Loyalty and then use this to empower the Brand Reputation which will facilitate brand

extensions, introduction of new products by reducing the risk perceived (Corkindale and Blender, 2009) and mitigating negative bias or spill over effect risks directed towards the brand in case of negative events (Tipton et al., 2009). Managers need to define the sequential structure of Consumer Based Brand Equity and Brand Reputation relationship as a journey of consumers with the brand and to map this journey by identifying each critical step which may contribute to the formation of positive experiences for the consumers in a sustainable way. These positive experiences of consumers with the brand will eventually lead to the successful completion of sequential relationship between Consumer Based Brand Equity and Brand Reputation.

Limitations and Suggestions for Future Research

It is worth to mention some limitations of this study which may have also lead the way for further research on this topic. First, as the current study explores the relationship between Consumer Based Brand Equity and Brand Reputation, further studies may investigate also joint effects of these two constructs on Corporate Reputation for those companies which operate more than one brand under their organization. This type of study will further shed light the relationship of customer based brand equity and brand level reputation with the corporate level reputation.

Second, this study does not include any factors which may be effective in shaping the relationship of these two constructs such as cultural, generational and cross-country differences. Thus, further studies may consider including these types of factors in their research to get a more generalizable result.

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