Customer-Based Brand Equity within Packaged Milk Industry: The Case of Consumer Behavior

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Abstract: Brand loyalty, brand image, brand awareness, and perceived brand quality are regarded the antecedents to brand equity while brand preferences and purchase intention are believed to be the consequences of brand equity.
The business philosophy of firms should be consistent about brand building for the market growth in such a way that each member of their team can believe in and stand behind. There should be thinking about what makes business different from others and how that fits into their business philosophy by considering brand equity as an important tool. The focus of this research is the packaged milk industry and research is with Karachi's participants. A sample of 300 package milk consumers from the metropolitan city of Pakistan i.e., Karachi, was contacted to determine the contribution of the variables. Six hypotheses have been established and all are acceptable. A structural equation is given. The relationship between brand equity and its dimensions is well aligned and show good fit with the research constructs. Brand equity also confirms its effect on customer brand preference and purchase intentions, which tends to support the suggested research framework.

Keywords: Brand Image, Brand Loyalty, Brand Awareness, Perceived Quality, Brand Equity, Brand Preference, Purchase Intention, Packaged Milk Industry.

1. Introduction

Brand is an asset that is carefully created and maintained. Brand equity is a diverse asset group that differentiates the market offerings and understands the impacts on consumer behavior. Brand equity is created and measured by four paths that are brand awareness, brand association, brand loyalty and perceived quality (Aaker, 1991). The three components that are awareness, association and perceived quality provide consumers with insight into the brand and influence the brand loyalty, the fundamental component of the brand equity. Advertising and word of mouth are important for the purpose of generating brand awareness and brand association (Jing Bill Xu, 2009).

The amount of brand equity created by the business is only due of the brand image of Chattopadhyay, Shivani and Krishnan (2009). However, it is not simple to charge this extra cost. The endeavor is a successful marketing combination. There are many methods to know your goods on the target market. Advertising is one of the main publicity projects to build consumer awareness. Brand awareness is essential, according to Atilgan, Aksoy and Akinci (2005), because customers don't pay additional attention to brands without knowing them or even because the brand isn't exposed to them. Shamma and Hassan (2011) stated that brand familiarity is an essential element in terms of use or experience that may affect consumers' share of the brand. This is simply because the customer may

determine whether or not the brand meets its criteria on the basis of his experience. Even the conduct after purchases depends on the familiarity of your brand or initial usage of your goods.

Brands require years to build their brand image, according to Thiripurasundari and Natarajan (2011). While there are numerous reasons to create a brand image, this is the brand image that allows the business to charge its clients more. This is the image of the brand that contributes to brand equity. Brand association may be a cause for brand equity in any manner (Hossien, 2011). The country of origin may be a cause for brand association has been mentioned by Mourad, Ennew, and Kortam (2010). In their research, Atilgan, Aksoy and Akinci (2005) highlight the fact that consumer loyalty is dependent on numerous brand features, for example pricing, product quality and after-sales service. Pandey & Raju (2009) explain that the main element in creating brand equity is consumer loyalty.

Aaker (1991) claims that the brand is preferred to its rival, such that the brand has certain characteristics that force people to choose a brand over their competitors. The brand features are mainly responsible for brand preference. If a brand is favored above competitors, then means that consumers are prepared to pay for that product even more. However, the nature of the product and structure of the market and competitive tactics varies. The practical element in customer buying decisions, according to Owais (2000). Companies place their goods on the market everywhere, since consumers need to avoid wasting time and efforts to acquire a certain brand. Only if the product is accessible on the market can consumers pay and purchase. They can't devote their purchasing resources for it when they are not available to customers. Branding development plays an important role in the execution of the marketing academy. While many researches focused on the encouraging methods and behaviors that consumers use to produce, global economics evolves quickly. In accordance with changing circumstances and competition in the external world, the company must also adapt, change and modify their business plans. In particular, Pakistan's dairy packaging sector must grow and adapt its product and business. Branding strategies are an important element of any marketing strategy, because they are one of the key marketing instruments in order to improve client base. Marketers and producers of packaged milk should really concentrate on branding and marketing tactics to build a strong brand, to get genuine loyalty to customers and to acquire more in their sector. market share. Studies of the various brands of CBBE (Kayman & Arasli; 2007; Boo et al, 2009; Ghosh et al., 2008; Touminen, 2012; Ratten, 2013) are performed in varied sectors like the sports, restaurant and mobile business, but the studies in Pakistan are limited. The current study employs packaged milk products because milk is need of daily routine, and secondly, milk-packagers are aggressively advertising it.

2. Literature Review & Hypothesis Development

2.1 Brand Image (BI) and Brand Equity (BE)

Brand image (BI) is an important topic since the early 1950s in consumer behavior research (Li, Wang & Cai, 2011). The idea of BI was introduced by Levy (1959) and it was recommended to the public that goods have social and emotional qualities. BI is the most important component of BE, since BI includes all the connections between the customer and the brand. So BI is everything that has an effect on a company from the point of view of the customer. The BI is a significant asset of a popular brand, since customers can better recognize goods and services through the corresponding brands. The perceptions based on links between the features and the brand name are usually defined as BI (Keller, 1993). BI is thus essentially a perception of a brand that is in a consumer's memory and reflects the general impression of a customer. Marketing study suggests that BI is a component of BE (Keller 1993). Torres and Bijmolt (2009) shown that brands with high equity seem to have brand images more

positive than low equity businesses with Landor brands. Dmour, Zu'bi and Kakeesh (2013) also find that more branded goods have premium rates and greater brand equity.
H1: BI and BE are positively associated.

2.2 Brand Loyalty (BL) and Brand Equity (BE)

'The brand loyalty' is defined by Oliver (1997) as 'a firm commitment to continuously rebuy or re-patronize a chosen product or service for the future, in spite of situational influences and marketing efforts that may lead to changing behavior (Grover & Srinivasan, 1992). Brand loyalty regularly causes customers buy a brand and refuses to move to another. Therefore, brand equity will grow as far as customers are loyal to the brand. Positive brand loyalty may therefore lead to brand purchases, which are a result of brand shares.
H2: BL and BE are positively associated.

2.3 Brand Awareness (BAw) and Brand Equity (BE)

Depending on how easy a customer can remember the brand, there can various degrees of brand awareness. Consumers who are exposed to ads, word of mouth and other promotions, who can remember the brand only with a certain amount of indication, attain a low brand awareness or appreciation, also known as helped recall. The helpful reminder is not enough to produce a consumer decision on its own, since the customer cannot create an image of the brand. Brand Awareness (BAw) is, aside its function in creating a set of considerations, essential for other reasons. BAw is sufficient to generate sales for certain low-inclusion goods. A unique, powerful and attractive BI allows the business to position itself strategically and market and have its importance in the mind of the customer (Pitta & Katsanis, 1995).
H3: BAw and BE are positively associated.

2.4 Perceived Quality (PQ) and Brand Equity (BE)

Oliver (1997) describes branded Perceived Quality (PQ) as a deeply held commitment to rebuy or re-patronize a preferred product or service consistently in the future, despite situational influences and marketing efforts having the potential to cause switching behavior. Loyal customers are more positive to a company than unfair or unfair consumers (Grover & Srinivasan, 1992). Brand loyalty regularly causes customers buy a brand and refuses to move to another. Therefore, brand equity will grow as far as customers are loyal to the brand. This implies that good PQ may result in a brand purchase, a brand equity result.
H4: PQ and BE are positively associated.

2.5 Brand Equity (BE) and Brand Preference (BP)

Cobb-Walgren et al. (1995) utilized two sets of brands to perform two different studies, one from the area of service (hotels) with a very high level of financial and functional risk, and the other from the category of low-risk (household-cleaners). In each category, the higher equity brand produced much more preference and purchase intentions. Myers (2003) has been studying the effect of Brand Equity (BE) on Brand Preference (BP) in a longitudinal research. The research in the highly involved sector of soft drinks revealed a significant relationship between BE and BP. Other studies, such as Prasad and Dev (2000), Devlin, Gwynne and Ennew (2002), and De Chenatony et al. (2004), have pointed out that high BE is linked to high satisfaction, BP and loyalty to customers, high retention, high market share, price premium, high profits and high share values.

H5: BE and BP are positively associated.

2.6 Brand Preference (BP) and Purchase Intentions (PI)

A general repurchase intention model was presented by Hellier et al. (2003), Devlin et al. (2002), and Bailey and Ball (2006). A structural equation model (SEM) tests the relationship between brand preference and repurchase intention. Customers of auto and personal pension insurance are subject to the general model. The BP have a direct beneficial impact on the Purchase Intention (PI) of customers to repurchase.

H6: BP and PI are positively associated.

3. Conceptual Framework

In view of this discussion, we are developing a conceptual framework consisting of six direct relationships. The conceptual framework of the research is shown in Figure 1.

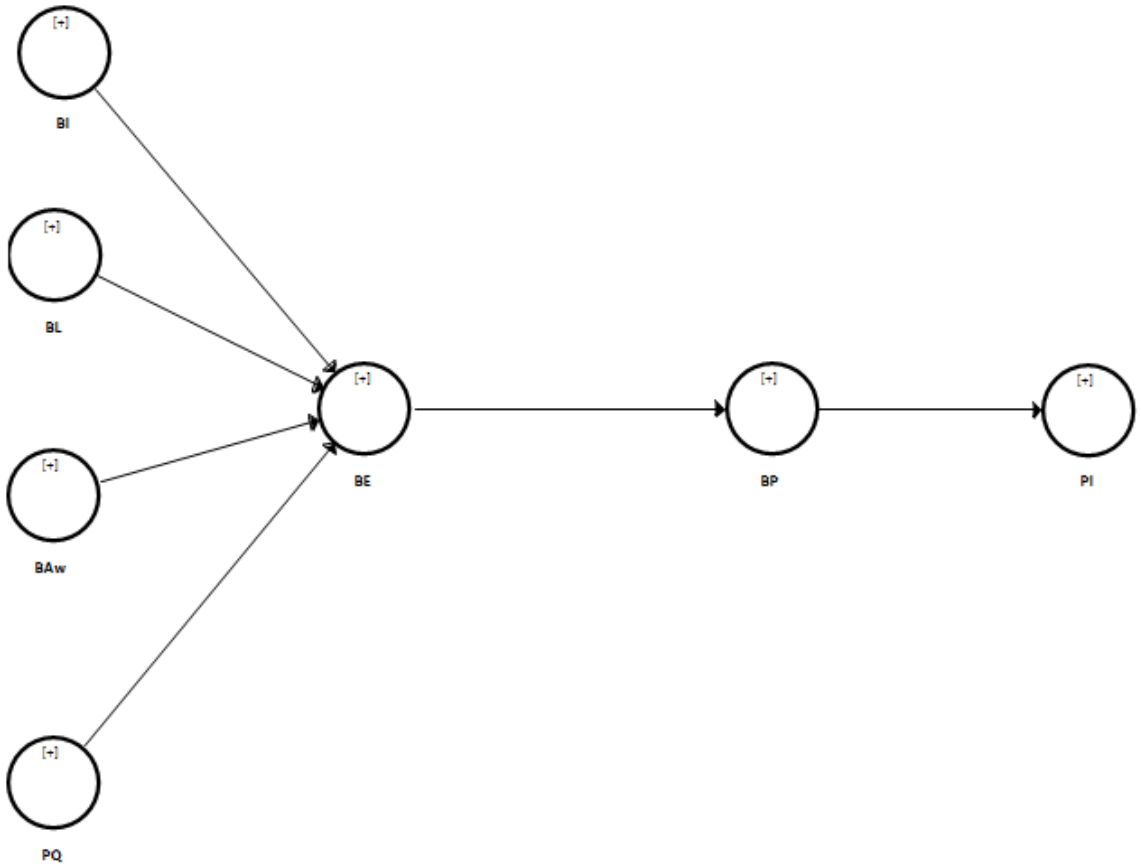

Figure 1: Conceptual Framework

4. Methodology

4.1 Data

The research gathered data from the general population via the distribution of questionnaires. Method used is convenience sampling. A total of 300 questionnaires completed for the purposes of data analysis. Hair et al. (2009) proposed that sample sizes of more than 200 should be utilized to build structural equation models. The 300 samples utilized in this research were thus considered adequate.

4.2 Respondents Profile

The study's respondents were the general population with the following demographic makeup from Karachi i.e., the metropolitan city of Pakistan. 79% of the respondents were male and 21% were female, and 32% were aged 24-29 years, 26% were aged 30-35, 23% were aged 36-40, and the remaining 19% were aged over 40. 79% of those participating were female and 21% were female. In terms of income, 47 percent were in the Rs. 50,000-75,000 income group, 23 percent were in the

Rs. 76,000-100, 000 revenue group, 16 percent were in the Rs. 101,000-125,000 income group, and the remaining 14 percent were in the Rs. 125,000 income group. Finally, 5% of respondents had matricula; 20% had intermediate education; 55% had bachelor's and the other 20% had master's degrees.

4.3 Measurement of Constructs

There were two parts of the survey questionnaire. In part one, demographic questions were asked, and in part two, and there were items on 7 constructs, taken from earlier literature. The items were examined at the 5-point scale of Likert, where 1 display strongly disagree and 5 displays strongly agree.

4.4 Data Analysis

For preliminary analysis and empirical testing of the above-mentioned hypothesis, the SmartPLS software was utilized using a PLS-MEM method. In estimating complicated statistical connections between latent variables, the PLS-SEM method is regarded superior than the CB-SEM approach (Hair et al., 2012).

5. Results

5.1 Descriptive Statistics

The statistical characteristics of the study variables were analyzed using descriptive statistics. These include the Mean, Standard Deviation, Skewness, Kurtosis and Cronbach's alpha. Table 1 shows the descriptive statistics.

Table 1
Descriptive Statistics

	Cronbach's Alpha	Mean	Std. Dev.	Skewness	Kurtosis
Brand Awareness	0.859	4.07	0.96	-0.927	1.53
Brand Equity	0.793	4.09	0.95	-0.941	1.54
Brand Image	0.838	3.74	1.00	-0.610	1.29
Brand Loyalty	0.763	4.15	0.94	-0.041	1.78
Brand Preference	0.871	3.90	1.04	-0.832	1.25
Purchase Intention	0.843	4.21	0.93	-0.163	1.40
Perceived Quality	0.767	4.09	0.96	-0.981	1.59

The Cronbach's alpha is a measure of the inter-item consistency of the research variables. The most important Cronbach's alpha value is for Brand Preference that is $\alpha = 0.871$, and the lowest for brand loyalty that is $\alpha = 0.763$. The variables of the study were deemed consistent and trustworthy as Cronbach's alpha values exceed 0.70. The skewness coefficients are also found in Table 1 between -0.041 and -0.981. The coefficients of kurtosis also range from 1.25 to 1.78. Since the values of the skewness and kurtosis are near to (-1, 1) and (-2, 2), we may infer that the research variables are distributed normally (Hair et al., 1998).

5.2 Convergent Validity

The degree to which constructs are conceptually linked to one other has been determined through convergent validity. Fornell and Larcker (1981) criteria have been used to evaluate the convergent validity of the constructs.

Table 2
Convergent Validity

Composite Reliability	AVE
0.896	0.592
0.858	0.550
0.883	0.604
0.849	0.586
0.912	0.723
0.904	0.758
0.864	0.681

The composite reliability and the AVE derived from Table 2 are higher than 0.7 and 0.5. Thus, we conclude that the constructs satisfy the criteria of convergent validity, as per the Fornell and Larcker (1981) criterion.

5.3 Discriminant Validity

The degree to which measurements of constructs are not linked is discriminatory validity measure. In order also to evaluate the discriminant validity of constructs, the criteria of Fornell and Larcker (1981).

Table 3
Discriminant Validity

	1	2	3	4	5
Brand Awareness					
Brand Equity	0.935				
Brand Image	0.914	0.748			
Brand Loyalty	0.910	0.744	0.684		
Brand Preference	0.838	0.722	0.682	0.693	
Purchase Intention	0.723	0.704	0.570	0.624	0.684
Perceived Quality	0.640	0.702	0.500	0.552	0.650

The average variance extracted is more than the square correlation between constructs, as seen in Table 3. The constructs thus meet the discriminant validity laid forth by Fornell and Larcker (1981).

5.4 PLS-SEM Results

Table 4 shows the findings of PLS-SEM for the empirical validation of direct and indirect hypotheses. In addition, the Figure 2 and Figure 3 respectively include measurement and structural models.

Table 4
PLS-SEM Results

Direct Relationships	Beta	T Stat.	P Values	Results

Brand Image -> Brand Equity	0.607	10.686	0.000	Accepted
Brand Loyalty-> Brand Equity	0.603	9.635	0.000	Accepted
Perceived Quality-> Brand Equity	0.428	4.189	0.023	Accepted
Brand Awareness -> Brand Equity	0.614	12.773	0.000	Accepted
Brand Equity -> Brand Preference	0.170	1.532	0.033	Accepted
Brand Preference -> Purchase Intentions	0.309	3.812	0.000	Accepted

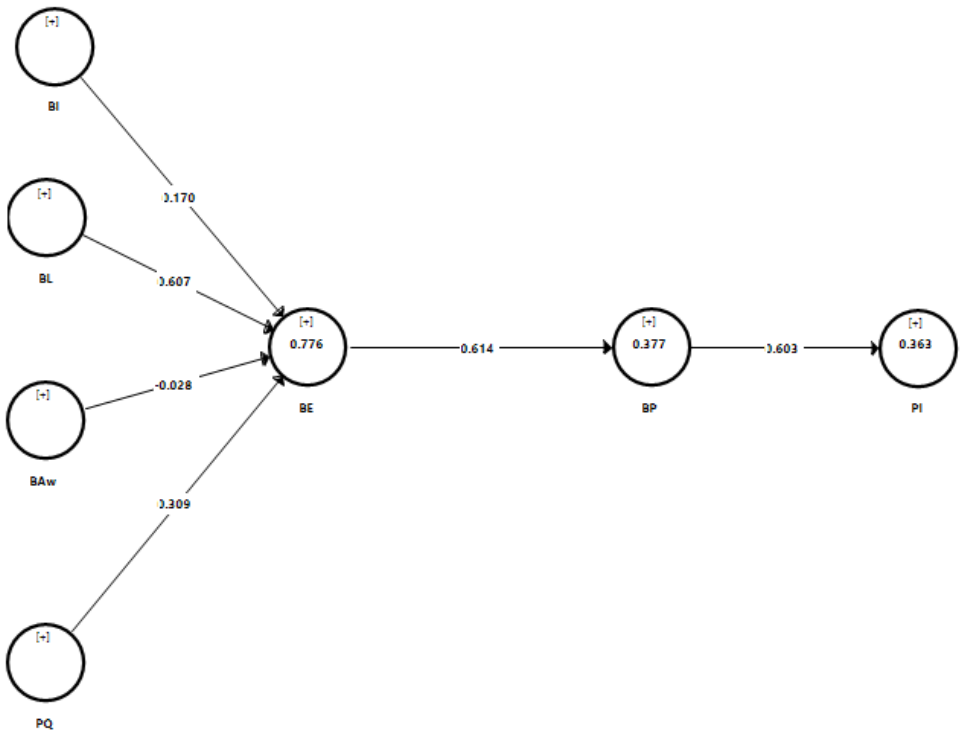

Figure 2**:** Measurement Model

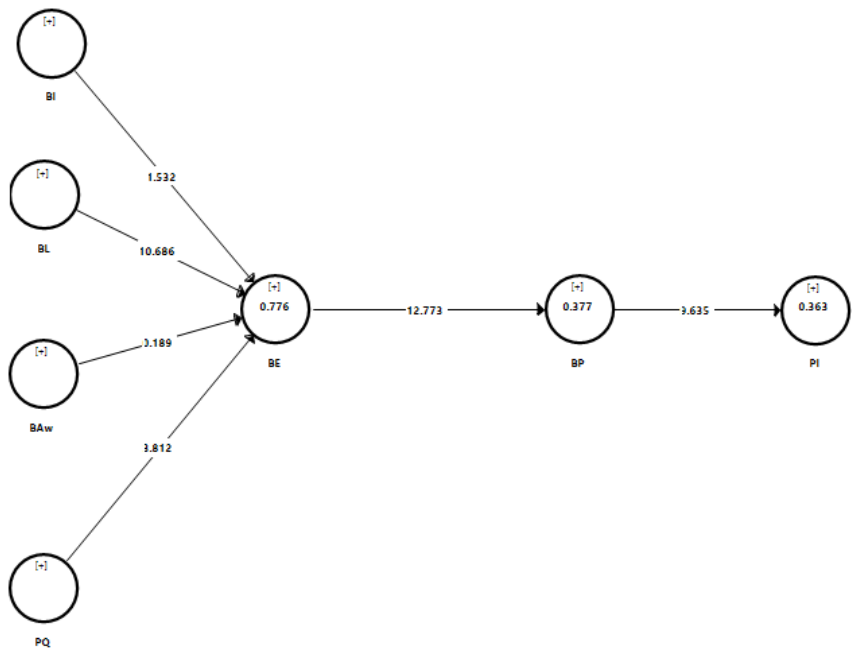

Figure 3**:** Structural Model

6. Discussion

The first hypothesis suggests that Brand Image and Brand Equity are positively associated. Results from Table 4 confirm the theory empirically. The positive connection between the two variables is apparent by the coefficient (β=0.607, p=0.000) that is both positive and statistically significant. The result supports the notion that Brand Image and Brand Equity may attract companies to current and creative new goods. In addition, not only does Brand Image increase customer interest, but also the intents to buy it. As a result, Brand Image will enhance Brand Equity significantly.

A favorable relationship between Brand Loyalty and Brand Equity is predicted by the second hypothesis. The findings in Table 4 confirm the theory empirically. The positive link between these two variables is obvious from the positive and statistical beta value (β=0.603, p= 0.000). Our findings are in line with the notion that Brand Loyalty and Brand Equity are important factors for lasting consumer relationships. In addition to other marketing tactics, companies need to pay careful attention to customer Brand Loyalty and Brand Equity in order to create a significant competitive advantage.

The third hypothesis predicts that Perceived Quality and Brand Equity are good in relationships. Results from Table 4 confirm the theory empirically. The positive relationship between the two variables is apparent from the beta coefficient (β=0.428 p=0.023) that is positive and statistically significant. The result shows that Perceived Quality is a major predictor of the Brand Equity. In order to be competitive and encourage customer purchases, companies must concentrate on intangible factors such as Perceived Quality.

The forth hypothesis provides that Brand Awareness and Brand Equity are positively associated. Results from Table 4 confirm the theory empirically. The positive link between these two variables is obvious from the positive and statistical beta value (β=0.614, p= 0.000). Our result supports the idea that Brand Awareness eventually promotes Brand Equity, which drives purchases.

The fifth hypothesis forecasts that Brand Equity and Brand Preference will have to be positive. The findings in Table 4 confirm the theory empirically. The positive connection among the two variables is apparent from the beta coefficient (β=0.170, p=0.000) that is positive and statistical. Our result supports the notion that high Brand Equity will have a favorable effect on the preference of its consumers. In addition, customers take Brand Equity considerations into account by reassuring them that the brand with its high equity delivers what it promises and will preferred by the customers.

The sixth hypothesis indicates that Brand Preference and Purchase Intention are positively related. Results from Table 4 confirm the theory empirically. The positive links between both variables are apparent from the coefficient (β=0.309, p=0,000) which is positive and statistically significant. In spite of comparable value proposals being put forth in various brands, our findings support the notion that customers acquire those goods which stimulate their interests and preferences.

7. Conclusion

BE may serve as a tool for implementing long-term strategies by companies in Pakistan and can contribute to better connections with the community and to economic performance. The market may be maintained on the market not only by FMCG but also by other enterprises through the use of branding techniques for a long length of time. BE allows companies to follow the threefold strategy and the business economic side. These activities by companies may have a beneficial effect on customer thinking that contributes to a good image of the business and generates profits.

7.1 Managerial Implications and Recommendations

Firstly, managers are primarily focused on the views, beliefs and associations of consumers. The nature of the perceptions of the target market dictates the management activities that may affect them. It is no wonder that managers affect customer brand perceptions through a variety of techniques, including price, packaging, marketing and distribution. What is remarkable is that managers should know baseline and the impact of their market-related activity on the existing brand knowledge and perceptions of the sector.

Secondly, it may really be worth the price of damaging the image of the company and cutting core brand share. For example, if the core segment negatively assesses a downscale extension, and the core image decreases, the expanded product may be included in the new downscale sector and the overall impact on business sales may be positive. Managers should be managers in this situation and assess whether or not equity erosion is acceptable. If so, the decision falls within the responsibility of management. Otherwise, management could prevent the waste of corporate resources and abstain from extending or modifying the extension.

7.2 Limitation and Future Studies

It is clear that this study plays a major role in social media communication, consumer brand perception and computational literature. The present study has several limitations, first, since the study has focused on just one sector that restricts studies generalization so that future studies should recruit the wider range of industries.

In addition, other organizational variables that can affect the brand equity of companies will also be controlled, in order to understand more broadly, which benefits social media brand

communication could have on brand equity, such as financial performance indicators and competitive, sustainable advantages as well as the size of organization and consumer purchase plans. In a study to more precisely evaluation, the importance of the advent of social network sites, future researchers should also conduct experimental studies by incorporating a comparison group to better evaluate the impact of social communication instruments on enhancing brand equity compared with traditional media. In addition, the control of sex, age and type of internet users should be considered to show a relevant social media impact as a brand communication medium.

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