BRAND EQUITY OF LEATHER SHOE BRANDS IN NEPAL

Submitted By

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RECOMMENDATION

I certify that the dissertation submitted by Mr. Sajeeb Kumar Shrestha entitled **"Brand Equity of Leather Shoe Brands in Nepal"** has been prepared as per the format prescribed and approved by the Faculty of Management, Tribhuvan University. This dissertation work is completed under my supervision and guidance. This dissertation is the candidate's original research work. I am fully satisfied with the languages and substance of this dissertation submitted to Faculty of Management.

To the best of my knowledge, the candidate has also fulfilled all the requirements of Doctor of Philosophy (Ph.D.) degree, Faculty of Management, Tribhuvan University.

I, therefore, recommend that this dissertation be considered for the award of Ph.D. degree.

…….

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DECLARATION

I declare that research entitled "Brand Equity of Leather Shoe Brands in Nepal" embodies the results of valid research work carried out by me as the requirement for the Doctor of Philosophy in Management, Tribhuvan University. This dissertation has not been submitted for candidature for any other degree or purpose.

…….

Sajeeb Kumar Shrestha

Degree Candidate

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LIST OF ABBREVIATIONS

AGFI	Adjusted Goodness of Fit Index
AS	Advertising Spending
ASV	Average Shared Variance
AVE	Average Variance Extracted
BAS	Brand Associations
BAW	Brand Awareness
BL	Brand Loyalty
CFA	Confirmatory Factor Analysis
CFI	Comparative Fit Index
CMB	Common Method Bias
CMIN/DF	χ^2/df ratio
CR	Composite Reliability/Construct Reliability
DI	Distribution Intensity
EFA	Exploratory Factor Analysis
GFI	Goodness of Fit Index
LFGMN	Leather Footwear and Goods Manufacturers Association
MI	Modification Indices
MSV	Maximum Shared Variance
OBE	Overall Brand Equity
PD	Price Deals/Promotions
PQ	Perceived Quality
PR	Price
RMR	Root Mean Square Residual

RMSEA	Root Mean Square Error of Approximation
SEM	Structural Equation Modeling
SI	Store Image
SRC	Standard Residual Covariances
SRW	Standard Regression Weights

CHAPTER ONE

INTRODUCTION

Background

Many companies develop marketing strategies in order to improve their sales and make their brands stand out among competitive ones. For most firms, the ultimate goal of marketing success is to generate a brand, which can differentiate their companies from others. A brand is – "a name, a term, a symbol, or any other unique element of a product that identifies one firm's products and sets them apart from the competition" (Solomon & Stuart, 2002).

A brand has also been defined as, a 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).

Many researchers have studied brand value for a long time because the value of a brand can make a firm profitable in the long term. The term, "brand equity" became one of the most important marketing concepts since 1980s and it has been defined 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 (Aaker, 1991).

Solomon and Stuart (2002) explained brand equity as the value that a brand has for a particular organization or company. As they put it, for a firm, brand equity provides a competitive advantage because it gives the brand the power to capture and

hold into a larger share of the market and to sell at prices with higher profit margins (Solomon & Stuart, 2002).

Aaker (1991) equates brand equity with the major elements: brand loyalty, brand awareness, perceived quality, brand association, and other proprietary brand assets. Yoo and Donthu (2001), and Washburn and Plank (2002) argued brand equity, specifically consumer-based brand equity, can be measured according to four elements – brand loyalty, brand awareness, perceived quality, and brand association. Washburn and Plank (2002) depicted the element of other proprietary brand assets is not appropriate to measure consumer-based brand equity. Here, consumer-based means that cognitive and behavioral brand equity at the individual consumer level through a consumer survey (Yoo & Donthu, 2001). It is important to examine which of the brand equity elements is important for consumers to recognize brand value and also to make a purchase decision.

Keller (1993) noted that consumer-based brand equity is the differential marketing effect of brand knowledge on consumer response to the marketing of the brand, and it arises from a brand that is familiar to customers and is associated in their memories. In other words, brand equity has to do with:

The fact that different outcomes result from the marketing of a product or service because of its brand name or some other brand elements, as compared to outcomes if that same product or service did not have that brand identification (Keller, 1998).

Brand equity has been studied for two reasons. The first reason is to evaluate a brand, especially to estimate the value of a brand for financial purposes or business arrangements (e.g. mergers, acquisitions). The second reason is to be able to enhance

marketing output by understanding consumers' the knowledge about the brand and to develop appropriate brand strategies.

Introduction to Leather Shoe Industry in Nepal

Leather shoes were being made by specific caste of people in Nepal from parents' and grand parents' generation (Ghimire, 2013). It was produced in small scale or manually to distribute to a limited number of people. But now it has been established as a brand. Traditionally produced leather shoes were manufactured from modern machine when Bansbari Leather Shoe Factory was established in 2019 BS with the assistance of Government of China. It started the production in 2021 BS. Its authorised capital was 2 crore 50 lakhs at that time (Ghimire, 2013; Leather Industry, n.d.). From that time Nepali leather shoes came to the modern age. Bansbari Leather Shoe Factory is credited for the commercialization of leather shoes in Nepal. In 1991, government launched a phase-wise approach to implement divestiture policy. In 1992, three public enterprises were privatized in the first phase. During this phase, the Bhrikuti Paper Mills, the Harisiddhi Brick and Tile Factory and the Bansbari Leather and Shoe Factory were privatized (Kharel, 2000; Ministry of Finance, 1999).

After 1992 Bansbari Leather Shoe Factory was privatized and shutdown due to various reasons, there was a vacuum seen in the Nepali leather shoe industry. That was the time when private entrepreneurs, businessmen, and industrialists had shown interest and connected to the leather shoe industry and contributed to the existence of the industry in a new way.

A few years ago, foreign shoes dominated the Nepali markets but now fifty five percent markets are captured by domestic shoe. Fifty five percent of the demand is fulfilled by domestic production and fourty five percent are imported (Nepali

Leather Shoes, 2015). Forty five percent shoes are imported mainly from China, India, Pakistan, Europe and America (Domestic Leather Shoes, n.d.).

Ten percent market is increasing in domestic industry each year. Study conducted in eleven cities revealed that a Nepali citizen demands 2.19 pairs of shoes every year. Few years ago it was imported NPR. Ten billion footwear in Nepal but now only NPR two billion and forty eight crore footwear were imported in Nepal (Substitution by Domestic, 2016).

Approximately more than 700 enterprises are running in Nepal. The industry provides provided 30 thousand direct and 2 lakhs 50 thousand (0.25 million) indirect employment opportunity in the job market (Domestic Leather Shoes, n.d.).

There is increasing interest of customers towards Nepalese brand at the later time. People search for Nepali leather shoes when they are offered six month or one year warranty on Nepali leather shoes. Local production has been able to fulfill only 40 to 45 percent demand of the country. Demand of footwear (shoes and slippers) is more than 50 million pairs in a year according to population of the country (Ghimire, 2013; Increasing Marketing Share, 2013). School/college demand is captured by ninety five percent from Nepalese leather shoes due to its use as uniform shoes (Increasing Marketing Share, 2013).

Now leather shoes production has become an emerging industry and domestic shoes companies are competing with foreign brands' leather shoes in quality and designs. Shoe companies have been involved in transforming their trading skills to the industry and establish their productions as brands.

Statement of the Problem

Due to the fast change in the global market and increase competition, management of brand has become of importance part of business strategy. Building of

strong brand equity is the top most priority of leather shoes companies but attaining this objective is not an easy task due to the fact that the products of many leather shoe companies are similar and their means of distributions are alike. Brand equity is the only possible means by which customers can differentiate one brand from another.

Marketing strategy is often considered the most important means of establishing brand equity. Many studies have been conducted to explore the impact of marketing mix elements on brand equity (Tong, 2006). Brand price, store image, price promotions, advertising spending, distribution intensity were the antecedents for brand equity (Dodds, Monre, & Grewal, 1991; Heng, Yeong, Siong, Shi, & Kuan, 2011; Suri, Manchada, & Kohli, 2000; Yoo, Donthu, & Lee, 2000). The relations between brand equity dimensions had also effect on brand equity. Brand awareness, brand associations, perceived quality and brand loyalty were the significant dimensions of brand equity (Atilgan, Aksoy, & Akinci, 2005; Pappu, Quester, & Cooksey, 2005; 2006; Yoo et al., 2000).

Building brand equity is considered an important part of brand building (Keller, 1998). Brand equity has shown it strategic roles and importance in gaining competitive advantage and in strategic management decisions. Brand equity is the appropriate tool for evaluating long run impact of marketing decisions (Simon & Sullivan, 1993). Brand equity generates revenue, lower costs, and higher profits and it has direct implications for the firm's ability to command higher prices, customer's willingness to seek out new distribution channels, the effectiveness of marketing communications and the success of brand extensions and licensing opportunities (Keller, 2003).

Marketing strategy is taken as important tools for establishing brand equity. Marketing elements like advertising expenditures, sales force, public relations,

slogans or jingles, symbols and packages, warranties, and event marketing have been proposed as factors contributing to brand equity (Aaker, 1991; Simon & Sullivan, 1993; Keller, 2002).

Marketing actions have the potentiality to affect brand equity because it represents the effect of accumulated marketing investments into the brand. Brand name recognition with strong associations, perceived quality of product, and brand loyalty can be developed through careful long-term investment (Yoo et al., 2000). When making a decision about marketing actions, managers need to consider their potential impact on brand equity (Keller 1998).

Probably, very few researches were systematically conducted on measuring brand equity in Nepal. Koirala and Shrestha (2015) empirically confirmed and validated the brand equity model (Aaker, 1991) suitable in the context of Nepalese leather shoe brands. Gautam and Shrestha (2015) measured the brand equity of Dish Home. Chitrakar (2012) compared the retail brand equity of fair trade retail shops based on cross country consumers. Shrestha (2011) depicted perceived quality positively contributes to increase the brand equity of higher education on MBA academic program in Nepal. Shrestha (2011) measured on brand equity of dairy milk brands in Nepal. However these studies did not investigate the marketing mix elements as predictors for brand equity dimensions. So, what is the status of brand equity in Nepal and how brand equity is developed by using appropriate marketing mix in Nepalese context is the issue of this study. Particularly, this issue is being examined in leather shoes.

This study addresses the following research questions based on the research issue.

1. How does marketing mix influences brand equity and which of them are more pertinent and affect which dimensions of brand equity?
2. How does a brand equity dimension affect brand equity?

Objectives

From the literatures, it is found from Aaker (1991) consumer-based brand equity has four elements: brand loyalty, brand awareness, perceived quality, and brand association. Cobb-Walgren, Ruble and Donthu (1995) studied customer based perceptual measure of brand equity. Their study is adopted Aaker (1991) conceptualization as adopted by Keller (1993) and with the expanded brand equity creation model of Yoo et al. (2000). This study is also based on consumer-based perception about leather shoes in the Nepalese market.

The current study uses an expanded Brand Equity Creation Model (Yoo et al., 2000) to explore the relationship between selected marketing activities and brand equity in the Nepalese leather shoes markets.

This study aims to achieve the following objectives:

1. To examine the relationship between marketing mix with brand equity and its dimensions.
2. To examine the relationship between brands equity dimensions with the overall brand equity.
3. To identify the most influential marketing mix elements contributing on brand equity.
4. To identify the most influential brand equity dimensions on overall brand equity.

Research Hypotheses

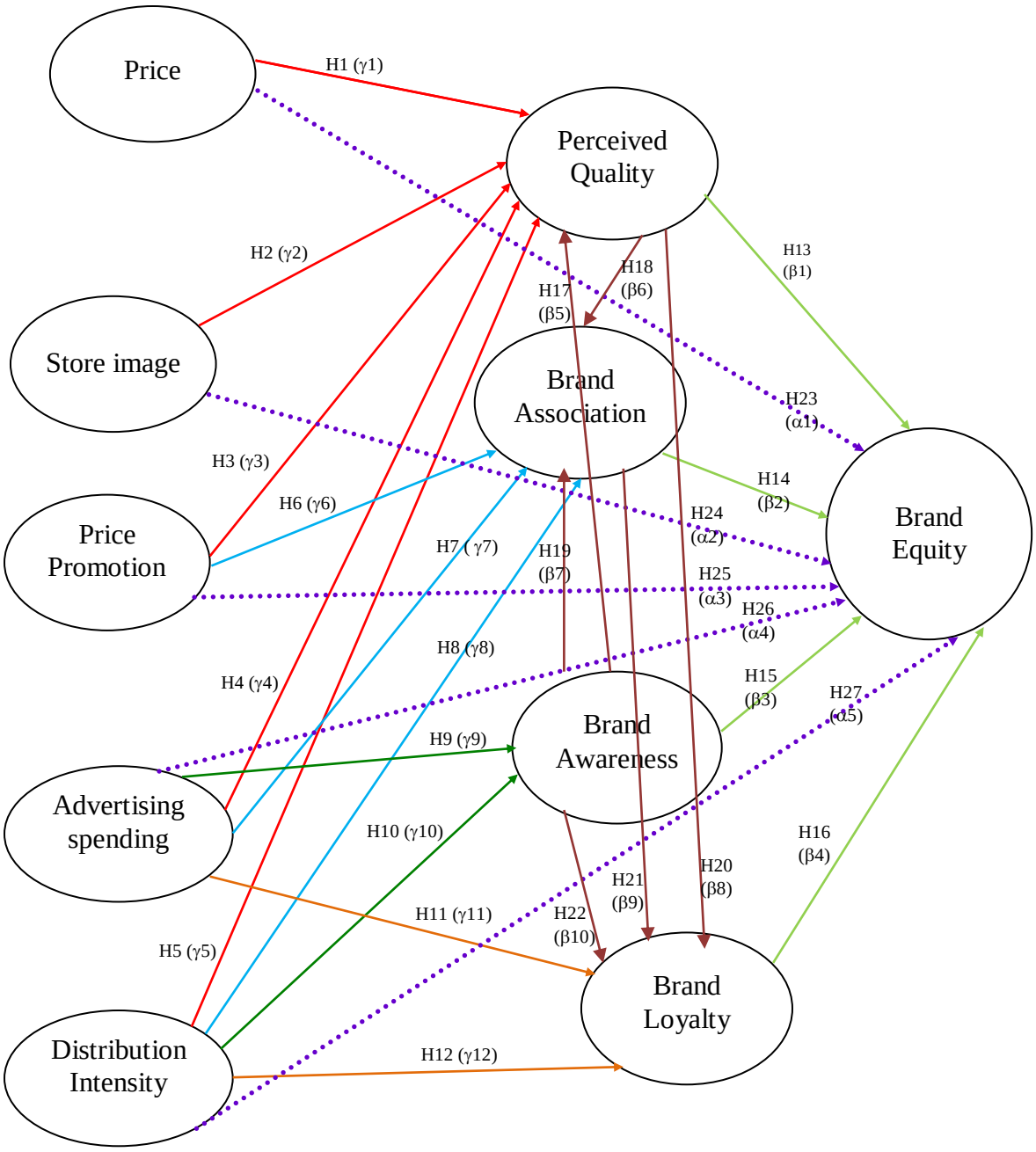
According to Keller (1993), there is both an indirect and a direct approach to measuring customer-based brand equity. The indirect approach tries to identify

potential sources of such equity, whereas the direct approach focuses on consumer responses to different elements of the firm's marketing program. The implications of customer-based research suggest that measures of customers' brand perceptions are accurate reflections of brand performance in the marketplace. Strong, positive customer-based brand equity has a significant influence on the financial performance of the firms (Kim & Kim, 2004).

Brand equity is a multidimensional concept and a complex phenomenon. Keller (2002) separated it into two components: awareness and association. Aaker (1991, 1996) grouped it into five categories: perceived quality, brand loyalty, brand awareness, brand association, and other proprietary brand assets such as patents, trademarks, and channel relationships. Among these five brand equity dimensions, the first four represent customers' evaluations and reactions to the brand that can be readily understood by consumers (Barwise, 1993; Yoo & Donthu, 2001), so they have been widely adapted to measure customer-based brand equity in previous studies. In summary, strong brand equity means that customers have high brand-name awareness, maintain a favorable brand image, perceive that the brand is of high quality, and are loyal to the brand.

Among several marketing mix and brand equity models in the literature, this study uses the Brand Equity Creation Model constructed by Yoo et al. (2000). This is the expansion of Aaker (1991) brand equity model. It has been empirically tested in a number of previous studies (Li, 2006; Rajh, 2005; Taleghani & Almasi, 2011; Tong & Hawley, 2009a). This study sets out to retest the measurement of consumer-based brand equity with leather shoes in Nepal, which is shown in Figure 1.1

Figure 1.1 Diagram of the Research Framework



According to Fig. 1, the following hypotheses can be drawn for the study.

Relation between Marketing Mix Elements and Brand Equity Dimensions

Relation between brand price and perceived quality. Price is the amount of money or value which consumer pay for acquiring or using goods or services (Kotler & Armstrong, 2001). Companies should determine the price structure to cover all costs plus profit. Companies should review its price structure time to time on the consumers' attitudes and their purchasing intentions. Company should consider consumers' and competitors' reaction while determining price. The company should plan its reaction patterns on price changes by the competitors (Kotler & Armstrong, 2001).

Consumers use price as an indicator to judge the products or service quality. Consumers assume expensive brands have more quality than inexpensive one (Blattberg & Winniewski, 1989). Yoo et al. (2000) argued that relationship between price, brand awareness and brand association has not been get. High and low prices work as signals in consumer's mind that contribute to awareness of the brand. Price is perceived as brand's quality. So, power brands can create a perception of high quality in the consumers' mind (Gil, Andres, & Salinas, 2007; Milgrom & Roberts, 1986; Rao & Monroe, 1989). Price is the perceived price rather than real prices (Yoo et al., 2000).

$H_1(\gamma_1)$: Brand price has lead to more positive perceived quality.

Relation between store image and perceived quality. The growing importance of channel design and management is increasing for building brand equity (Srivastava & Shocker, 1991). Channel members handle the company's ultimate consumers. That's why selection and management of channel partners is the firm's major marketing task to satisfy consumer needs. Especially, distributing goods and

services through good image stores indicate that the brand is of good quality. Dodds et al. (1991) found that store image had significant positive effect on perceived quality. The store name is a vital extrinsic cue to perceived quality. The quality of a given brand is perceived differently on behalf of how retailer offers to it. Consumers visit more in number to the good image store than bad image store. Good image stores attract more attention, contacts and visits from potential customers.

H_2 (γ_2): Store image has positive impact on perceived quality.

Relation between price promotion with perceived quality and brand association. Peattie and Peattie (1993) suggested two types of sales promotions – price promotions and non-price promotions. It includes periodical purchase research, purchase vouchers or cards, awards, refunding of purchased goods, refund the money or these kinds. (Gupta, 1988). Price promotions are done by decreasing the price of the product/brand for a specific time period, location and customers to increase the market's response towards the marketing activities (Peattie & Peattie, 1993). Price promotions are done because of different reasons. Most important reason is that price promotions affect customer's buying decisions at the time of shopping (Alvarez & Casielles, 2005). Companies can sell extra products by price promotions. Companies can attract new customers and expand market share. Price promotions also motivate customer to purchase other products of the company that do not have price promotions. Price promotions have positive effect in the short term (Raju, Srinivasan & Lal, 1990).

Increasing the promotions expenditures can decrease the perceived quality of a brand in the minds of the consumers (Jorgensen, Taboubi, & Zaccour, 2003; Suri et al., 2000). Price promotion campaigns also do not last long enough to establish long-term brand associations, which can be achieved by other efforts such as advertising

and sales management (Shimp, 1997). Relying on sales promotion and sacrificing advertising would reduce brand associations, which lead to decreasing brand equity.

$H_3(\gamma_3)$: Price promotion has negative impact on perceived quality.

$H_6(\gamma_6)$:Price promotion has negative impact on brand association.

Relation between advertising spending and perceived quality. Aaker and Jacobson (1994) and Yoo et al. (2000) found that advertising spending makes the consumers having high perceived quality and loyalty to the brand. Because the level of consumer's confidence is increasing towards advertised brands (Kirmani & Wright, 1989). Aggressive advertising is able to communicate a message that the company is investing more on the brand to increase the positive perception of high quality in consumer's mind (Aaker & Jacobson, 1994).

$H_4(\gamma_4)$: Advertising spending has positive impact on perceived quality.

Relation between distribution intensity with perceived quality, brand association and brand awareness. Distribution intensity means products are offered through large number of stores in the market. If products are available in everywhere in the market there it can be said that consumer are more satisfied.

Intensive distribution minimizes the consumer's search time to find out the stores and visiting to stores. Consumer feels convenience to purchase and easy to get services from the stores frequently. When distribution intensity increases consumers have more time and place utility and perceive more value of the product. This increased value leads to greater customer satisfaction, perceived quality and contributing to enriched brand equity (Yoo et al., 2000).

Increased distribution is likely to develop a positive perceived quality of the consumer towards the product. Distribution intensity also increases the positive brand association that results into consumer satisfaction with the product (Yoo et al., 2000).

Distribution intensity helps develop brand awareness and recognition (Smith, 1992). A wide variety of possible distribution channels can improve the awareness of brands amongst potential consumers. Thus, on the basis of the literature cited above, the above following hypotheses were proposed.

$H_5(\gamma_5)$: Distribution intensity has positive impact on perceived quality.

$H_8(\gamma_8)$: Distribution intensity has positive impact on brand association.

$H_{10}(\gamma_{10})$: Distribution intensity has positive impact on brand awareness.

Relation between advertising spending with brand association, brand awareness, and brand loyalty.

Relation between advertising spending and brand association. Many researchers had measured the influence of actual and perceived advertising spending on brand equity and its dimensions (Bravo, Fraj, & Martinez, 2007; Cobb-Walgren et al., 1995; Villarejo, 2002; Simon & Sullivan, 1993; Sriram, Balachander, & Kalwani, 2007; Yoo et al., 2000). Favourable, strong and unique brand associations can also be created by advertising (Cobb-Walgren et al., 1995; Keller, 2003). Brand associations arise from consumer brand contact. So, advertising can contribute to brand associations through its ability to create, modify or reinforce associations with each new contact. Hence, the higher the advertising spend of a brand, the stronger and more numerous will be the associations in the consumer's mind. These positive relationships between advertising spending perceived by the consumer and brand associations have been empirically supported by Yoo et al. (2000), Villarejo (2002) and Bravo et al. (2007).

$H_7(\gamma_7)$: Advertising spending has positive impact on brand association.

Relation between advertising spending and brand awareness. Hauser and Wernerfelt (1990) depicted that advertising first stimulates brand awareness in

consumer's mind. Advertising spending is positive related with advertising recall and point out brand awareness (Deighton, 1984; Hoyer & Brown, 1990). Moorthy and Zhao (2000) suggested that advertising spending increases the brand name recognition and create brand awareness among customers.

Keller (2012) argued that effective marketing communication forms the brand awareness and shapes it in a positive brand image. The image is the mental pictures of consumer perceptions after recognition of advertising messages (Keller, 1998).

$H_9(\gamma_9)$: Advertising spending has positive impact on brand awareness.

Relation between advertising spending and brand loyalty. The investment in advertising spending also generates brand loyalty, both directly and indirectly (Ha, John, Janda, & Muthaly, 2011; Hameed, 2013). Agrawal (1996) and Yoo et al. (2000) had empirically confirmed that advertising spending factor is an antecedent of brand loyalty.

Advertising spending and brand loyalty are positively correlated because advertising increases brand related beliefs and attitudes towards the brand (Shimp, 1997). Advertising spending makes the brand being included in the brand alternatives in the mind of the customers and simplifies the decision marketing process. This makes a habit of consumer and finally consumer becomes brand loyal (Hauser & Wernerfelt, 1990).

$H_{11}(\gamma_{11})$: Advertising spending has positive impact on brand loyalty.

Relation between distribution intensity and brand loyalty. Cadeaux (1992) argued that distribution intensity can influence the level of inter and intra brand competition in a customer product category. Distribution intensity strategy should be managed properly to provide the brand in the every outlets in the markets (Coughlan, Anderson, Stern, & El-Ansary, 2001).

There is more chance that consumer is satisfied because the brand is available in many stores plus it is available at arm's lengths (Ferris, Oliver, & Kluyver, 1989; Smith, 1992). Intensive distribution enhances to reduce the consumer's searching time to find out the stores and also to reduce the visit time to go to the stores. In addition, intensive distribution facilitates buying process and makes easy to get the services that are related to products.

The focus on distribution intensity helps customers to have more time and place utility and perceive more value for the product. This value stimulates to customer satisfaction and perceived quality. As a result, greater brand loyalty supports a good relation between customer and the brand long lasting (Yoo et al., 2000). Chen (2007) depicted distribution intensity had significant positive effect on brand loyalty. Heng et al. (2011) found that distribution intensity had a significant positive influence towards brand loyalty.

$H_{12}(\gamma_{12})$: Distribution intensity has positive impact on brand loyalty.

Relation between Brand Equity Dimensions and Brand Equity

Relation between perceived quality and brand equity. Perceived quality is the important dimension of brand equity and also the central aspect of brand equity framework (Aaker, 1991; Farquhar, 1989; Keller, 1993; Aaker 1996; Netemeyer et al., 2004; Dyson, Farr, & Hollis, 1996). Zeithaml (1988) argued the perceived quality is the subjective evaluation of product and not the actual quality. Perceived means it is the evaluation of the quality of the product not the company (Omar, 2009). Companies should measure the positive or negative perception of the brand to make it powerful in the markets (Burmann, Jost-Benz, & Riley, 2009). If a company knows how its products are perceived by consumers it is an advantage for company's business. That's why strong perceived quality form the higher brand equity. Thus, it

was assumed that, strong perceived quality form the higher brand equity. So, the hypothesis is proposed as,

$H_{13}(\beta_1)$: Perceived quality has positive impact on brand equity.

Relation between brand association and brand equity. Brand association is an important component of brand equity and core aspect of consumer based brand equity (Aaker, 1991; Keller, 1993; Romaniuk & Nenycz-Thiel, 2013). Brand associations create positive attitude and feelings among consumers provide a reason to buy the particular brand (Aaker, 1991). Rio, Vazquez and Iglesias (2001) argued that brand association is the important dimension in brand building process. Atilgan et al. (2005) depicted that high brand equity means consumer have strong, unique and favorable associations to the brand. Tong and Hawley (2009a, 2009b) argued that consumer based brand equity is build when consumers can well recognize the brand and having strong, favorable and unique brand associations in their mind. That's why, it can be argued that strong brand associations form the higher brand equity and hence it is posited that,

$H_{14}(\beta_2)$: Brand association has positive impact on brand equity.

Relation between brand awareness and brand equity. Brand awareness is the sources of consumer based brand equity (Tong & Hawley, 2009a, 2009b). It is the first and foremost dimension of brand equity (Aaker, 1991; Keller, 1993). Brand awareness plays a leading role in purchase intentions because consumers would like to purchase those products which they are more aware (Keller, 1993; Macdonald & Sharp, 2000).

Keller (1993) pointed that brand awareness has two sub dimensions –brand recall and brand recognition. Brand recognition is consumers' ability to confirm prior exposure to the brand when given the brand as a cue (Keller, 1993). It helps

consumers to identify the brand from competing brands and make easy in purchase (Percy & Rossiter, 1992). Brand recall is consumers' ability to retrieve the brand from memory when given the product category, the needs fulfilled by the category, or a purchase or usage situation as a cue (Keller, 1993). When consumers are well aware about the brand, the market share and brand image will be increased (Grewal, Krishnan, Baker, & Borin, 1998). Hence, it was assumed that a brand with higher brand awareness will create greater brand equity. Thus the following hypothesis is developed,

$H_{15}(\beta_3)$: Brand awareness has positive impact on brand equity.

Relation between brand loyalty and brand equity. Brand loyalty is the most important dimension of consumer based brand equity and it guides consumers to purchase the products again and again (Aaker., 1991; Jung & Sung, 2008). Solomon (1992) argued that loyalty based buying decisions will become a habit and this enhance the brand equity. Brand loyal customers will have benefit for the organization as the company can reduce the cost and implement marketing strategy (Rundle-Thiele & Bennet, 2001). Brand loyal consumers provide competitive advantage to the company because they are insensitive to the price and focus on the product quality to satisfy their needs. It can be said that achieving brand loyalty is the main goal of the company. Brand loyalty makes consumers committing to repurchase and satisfying their past experience using the same brand (Assael, 1998; Oliver, 1999; Deighton, Henderson, & Neslin, 1994). Aaker (1991) emphasized brand loyalty compliments value to brand and helps in attracting and retaining the repeated and new buyers in the long run. So, it was assumed the strong loyalty form higher brand equity. Hence, the hypothesis is posited as,

$H_{16}(\beta 4)$: Brand loyalty has positive impact on brand equity.

Relationship between Brand Equity Dimensions

The process of building brand equity begins with creating brand awareness. Consumer is first aware of the brand and then develops a set of brand associations (Aaker, 1991). Perceived quality is supported by brand awareness and brand association. Consumer perceives popular brand might be thought to have superior quality. When a consumer is aware about the brand he forms strong associations to the particular brand then perceived quality was made (Aaker, 1996; Keller, 1993; Keller & Lehmann, 2003; Konecnik & Gartner, 2007; Pitta & Katsanis, 1995; Villarejo, 2002; Na, Marshall, & Keller, 1999). High perceived quality makes consumers to recognize the brand as distinctive and superior to competing brands (Aaker, 1996; Keller, 1993; Keller & Lehmann, 2003; Konecnik & Gartner, 2007; Na et al., 1999; Pitta & Katsanis, 1995; Villarejo, 2002). Consumer becomes familiar to brand and like to purchase the brand again and again. Then brand loyalty is formed (Chaudhuri, 1999; Keller, 1993; Keller & Lehmann, 2003; Oliver, 1999; Pappu et al., 2005) and brand equity is enhanced. Overall brand equity is influenced by different dimensions of brand equity as brand awareness, brand association, perceived quality and brand loyalty. Brand equity dimensions are interdependent dimensions of brand equity because it has combined effect to brand equity.

Yoo et al. (2000) argued that brand equity dimensions are closely interrelated. Some researchers argued the associative relationship among brand equity dimensions (Atilgan et al., 2005; Pappu et al., 2005; 2006; Yoo et al., 2000). Others depicted the causal relations among brand equity dimensions (Ashill & Sinha, 2004; Bravo et al., 2007; Esch, Tobias, Bernd, & Patrick, 2006; Kirmani & Zeithaml, 1993; Villarejo, 2002; Martinez, Polo, & de Chernatony, 2008).

The current study has proposed the following relationships among the four dimensions:

H_{17} (β_5): Brand awareness has a direct influence on perceived quality.

H_{18} (β_6): Perceived quality has a direct influence on brand associations/image.

H_{19} (β_7): Brand awareness has a direct influence on brand associations/image.

H_{20} (β_8): Perceived quality has a direct influence on brand loyalty.

H_{21} (β_9): Brand associations/image has a direct influence on brand loyalty.

H_{22} (β_{10}): Brand awareness has a direct influence on brand loyalty.

Relation between Marketing Mix Elements and Brand Equity

Relation between brand price and brand equity. Price is the term frequently used as marketing strategy to show product quality. Consumer perceives positively between perceived price and quality because consumer thinks high price product has high performance, design and prestige. Perceived price is a cue to product quality (Agarwal & Teas, 2002; Wheatley & Chiu, 1977; Yoo et al., 2000). Consumer's perception about expensiveness of the brand price is said to be effective on brand equity given that quality is an important factor of the brand equity. So, the hypothesis is proposed as,

H_{23} (α_1): Brand price has positive impact on brand equity.

Relation between store image and brand equity. Store image is the combination of functional qualities and psychological attributes of the store in the mind of customers (Martineau, 1958). Martineau (1958) depicted store image as a retail personality. Marketing researchers had contributed more to refine the concept of store image that hold images of particular stores in the consumer minds (Chowdhury, Reardon, & Srivastava, 1998). Beristain and Zorrilla (2011) confirmed that chain store image had significant effect on brand equity of that chain store. So that, retailers

perceived the store image was an important factor for brand promotion. Tong and Hawley (2009a) highlighted store image had positive impact on brand equity. Calvo-Porral, Martinez-Fernandez, Juanatey-Bogaa and Levy-Mangin (2013) found that store commercial image had the higher influence on the sources of store brand equity brand equity.

H_{24} (α_2): Store image has positive impact on brand equity.

Relation between price promotions/deals and brand equity. Price deal is an incentive tools of sales promotion campaigns used to boost sales in the short run. It is offered to attract new customers, reward loyal customers and increase the repurchase rate (Kotler, 2003; Mela, Gupta, & Lehman, 1997). Most of the price deals encourage consumers' short term brand choice. For the long it is termed as risky tool in brand management. When consumer is exposed to a promotion effort he form an attribution for it (Raghubir & Corfma, 1999) and as the number of price deals increase consumers doubt the quality of the brand (Villarejo-Ramos & Sanchez-Franco, 2005; Yoo et al., 2000). The other disadvantages of sales promotion campaigns might decrease of brand loyalty, increase brand switching and price sensitivity (Keller, 2003). Kabadayi, Aygun, and Cipli (2007) empirically confirmed price deals had no support to brand equity. Sales promotions activities like price deals were considered to erode brand equity whether it provides short term benefits to consumers (Yoo et al., 2000). So, the following hypothesis is formulated as,

H_{25} (α_3): Price promotions/deals has negative impact on brand equity.

Relationship between advertising spending and brand equity. Perceived advertising spending is the consumer's perception of advertising frequency and expenditure (Ha, John, Janda, & Muthaly, 2011; Hameed, 2013). It is not possible to monitor the actual advertising spending so perceived advertising spending is used

because perceived advertising spending play effective role in consumer psychology that actual marketing efforts (Yoo et al., 2000).

Consumers' confidence level becomes high when they highly perceive on advertising spending (Kirmani & Wright, 1989). Perceived advertising spending has positive effects on overall brand equity and its dimensions like brand awareness, brand associations, perceived quality and brand loyalty (Cobb-Walgren et al., 1995). It was also confirmed in many literatures that advertising spending has effect on brand equity (Boulding, Lee, & Staelin, 1994; Chay & Tellis, 1991; Maxwell, 1989; Simon & Sullivan, 1993). Shrestha (2013) revealed that perceived advertising spending had a favorable influence on brand equity.

H_{26} (α_4): Advertising spending has positive impact on brand equity.

Relationship between distribution intensity and brand equity. Marketing channels are groups of independent organizations making products or services available for use or consumption (Kotler, 2003). Distribution channels are independent structures that continuously supply products and services to create time, place, and possession utility. These activities enhance the perceived quality and become effective in building brand equity (Yoo et al., 2000).

Consumer perception of intensity of distribution means the number of stores in the markets that sell the brands is many more. Consumer perceives the product is easily available in the markets. More intensity of distribution channel is attempting for displaying the brand and build brand image in so doing contributing brand equity (Srinivasan, Park, & Chang, 2005; Yoo et al., 2000). When consumer finds the brand in many places there is chance to deliver customer satisfaction through creating time, place and possession utility. Brand message can be communicated successfully through the store where the brand is available for sale. Ravilochan (2014) found

distribution intensity had contributed more to brand equity. That's why distribution intensity positively affects brand equity. From this view, the hypothesis proposed as, H_{27} (α_5): Distribution intensity has positive impact on brand equity.

Limitations of the Study

This study is limited in establishing the Brand Equity Creation Model (Yoo et al., 2000) to examine the relationship between marketing activities and brand equity for Nepalese leather shoes markets in Nepal.

The study is also limited to the leather shoes industry in Nepal and focuses on respondents who purchase or wear Nepalese brand leather shoe brands only. Foreign brands of shoes are not entertained in this study.

It should also be noted that no financial performance measurements has been conducted in this study.

The study was based on the data available from the self administered questionnaire methods and in-depth interviews among the selected respondents and key informants of leather shoes.

Convenience sampling was used for this study.

Chapter Outline

Five chapters have been organized in this study. They are as follows:

Chapter I: Introduction describes background of the study, statement of problem, objective of the study and significance of the study.

Chapter II: Review of Literature presents a review of the relevant literature that helped in answering the research questions. The chapter includes theoretical framework, review of related empirical studies, research framework and development of hypotheses.

Chapter III: Research Methodology chapter includes the methodology used in this study along with a thorough discussion of the variables and statistical techniques employed to test the hypotheses. It includes research design, nature and sources of data, population and sample, methods of analysis and limitation of the study.

Chapter IV: Data Analysis and Presentation chapter has analysed the primary data and presented the results from them.

Chapter V: The last chapter presents the discussion, conclusion and implications emerging from the study explained.

Operational Definition

Operation definition of major variable of the study were introduced in the following,

Price

Price is the amount of value that consumers pay in exchange of receiving the benefits of owning or using a product or service (Kotler & Armstrong, 2001).

Store Image

Store image refers to perception and attitude of customer towards different features of a store including physical and emotional one (Bloomer & Ruyter, 1998).

Price Promotions

Price promotions are a set of various and short-term price reductions offered to consumers in order to increase their intention to buy a product and speed up the purchase (Blattberg, Briesch, & Fox, 1995; Boddewyn & Leardi, 1989; Gupta, 1988; Yoo et al., 2000). It usually consists of special sales, coupons, cents-off deals, rebates, and refunds (Rahman, Haque, & Hussain, 2012; Yoo et al., 2000).

Distribution Intensity

Distribution is a part of marketing mix and means delivering the product to the hands of consumer at the right time and in the right place (Keeutzer, 1998).

Advertising Spending

Advertising is any paid form of non-personal presentation and promotion of ideas, goods and services (Kotler & Keller, 2012). Advertising spending refers to consumer perception of advertising frequency and expenditure (Ha et al., 2011; Hameed, 2013).

Brand Awareness

The ability of potential buyers to recognize or recall that a brand is a member of certain product category (Aaker, 1991).

Perceived Quality

Perceived quality is defined as "Perception of customer of quality or overall advantage of a product/service based on the purpose of the product/service to other existing products/services" (Zeithaml, 1988).

Brand Loyalty

Keller (2003) defined brand loyalty as brand resonance which is based on customer-based relations and the extent of harmony between customer and brand.

Brand Awareness

Brand association is anything linked in memory to a brand (Aaker, 1991). This includes the strength, favorability and uniqueness of perceived attributes and benefits for the brand (Keller, 1993).

Brand Equity

Brand equity is the value added to the product by brand (Farquahr, 1989).

CHAPTER TWO

REVIEW OF LITERATURE

This chapter reviews the literature on brand equity to identify the gap in existing knowledge and to develop a research framework and hypotheses.

Conceptual Review

Several academic studies attempted to measure brand equity and offered different approaches and constructs to incorporate in the measurement process. Erdem and Swait (2004) classified brand equity measurement models into component-based model (Aaker, 1991, 1996; Keller, 1993, Lassar, Mittal, & Sharma, 1995; Keller & Lehmann, 2003) and holistic model (Kamakura & Russell, 1993; Park & Srinivasan, 1994; Swait, Erdem, Louviere, & Dubelaar, 1993) while component-based model measure individual elements of brand equity, holistic model seek an overall evaluation of the brand. This study utilizes a component-based approach whereby brand equity is thought of as a multidimensional concept (Keller, 1993) because the main purpose was to test the effect of each customer-based brand equity construct on brand market performance. Aaker (1991) defined brand equity as "a set of five categories of brand assets (liabilities) linked to a brand's name or symbol that add to (subtract from) the value provided by a product or service." Aaker (1991) identified five brand equity constructs: brand awareness; brand perceived quality; brand associations; brand loyalty; and other proprietary brands assets, such as patents, trademarks, and channel relationships.

This definition has been utilized in various brand equity empirical studies (Baldauf, Cravens, & Binder, 2003; Kim & Kim, 2004; Washburn & Plank, 2002;

Yoo & Donthu, 1997; Yoo et al., 2000). Further, Keller (1993) defined "Customer-based brand equity" (CBBE) as "the differential effect of brand knowledge on consumer response to the marketing of the brand". According to Keller, the differentiation effect is determined by comparing consumers' reactions to the marketing of a brand with their reactions to same marketing of an unnamed version of the product. Keller highlighted two brand equity constructs: brand knowledge and brand response. Brand knowledge has been defined in terms of brand awareness and image, while brand response to marketing has been conceptualized in terms of consumer perceptions, preferences, and behavior arising from marketing mix activities. Aaker (1996) introduced a new model for measuring brand equity: "the Brand Equity Ten". This model included customer-based brand equity constructs, such as awareness, associations, perceived quality, perceived value, loyalty, and satisfaction, as well as market behavior measures, such as market share, market price and distribution coverage. This study adds to above-mentioned research by identifying the constructs to be included in a customer-based brand equity model, linking them to brand market performance, and empirically testing this relationship on the US automotive industry.

The other model "Brand identity prism", introduced by Kapferer (2004) argued the question of why brand strategy and management are so important in his published literature entitled "The New Strategic Brand Management". He discussed how connections with brands are in every part of our society and how they penetrate all spheres of life, including, economic, social, and cultural, sports and even religion. Kapferer (2004) depicted that in order to form a brand to stay strong it must be true to its identity and to avail the brands innermost substance. Kapferer (2004)

identified the six facets of brand identity known as brand physique, personality, culture, relationship, reflection and image.

Branding during Different Periods of Time

Literature written in various contexts in different periods can be categorized in groups of period. They are (a) Branding before 1970s (b) Branding from 1970-1990 (c) Branding after 1990s.

Branding before 1970s. Branding has not always been a matter of attention, not even for companies with an understanding of the possible advantages of a strong brand. In the USA, after implementation of Robinson-Patman Act (formerly the *Clayton Act*) created a legislative obstacle for companies to sell similar products in different prices (Hampf & Lindberg-Repo, 2011). Companies cannot sell the same branded and non branded products at different prices. Consumer movement made branding strategy ineffective at that initial period of time.

Due to companies continuous efforts on branding and marketing made possible for companies to grab the attention of the consumers slowly. Only 25 percent consumers are left from the approach of marketing practices. Price has become a dominant factor for products choosing.

Marketing segmentation concept (Smith, 1956) was developed and it has been a milestone for marketing theories. Marketers were able to search for homogeneous markets for its products and services and reached to right customers. New variables were searched form market segmentation like buying behavior, motive, values, consumer patterns, and aesthetics preferences (Yankelovich, 1964).

Brand loyalty concept was explored in 1950's decade (Cunnigham, 1956). It was gain much attention and controversies at that time. By those companies has invested large amount in branding to make their customers loyal to their products and

brands. A research was done and found more than 90 percent of the consumers were found loyal while purchasing household goods (Cunnigham, 1956).

In the early of 1960s, lifestyle concept has influenced the marketing world. At that time many companies were doing just mass communication and mass production as their main strategy but they ignored at what times people used their products. Lifestyle marketing told that people's interest, attitudes and opinion also to be considered for branding their products and services.

Four P's was later popularized after Neil H. Borden categorized it in the marketing mix. The four P's symbolize marketing tools that companies could use to achieve their goals (Kotler & Keller, 2012).

Martineau (1958) revised the theory brand personality as early in the 1950s that unless two similar stores, with similar prices, with equally good services are offered to consumers, consumer prefer one store that others. The reason for this is the personality of the store. Consumer always chooses the store that represents their own personality. If the product and store personality do not correspond to the consumers' personality, marketing or sales campaign will become worthless. Like store personality; like brand personality as well.

Branding from 1970-1990. Branding was a typical issue in the 1950s and 1960s. However, in 1970s and 1980s that branding has become established and an important research area in the marketing field (Moore & Reid, 2008). Debate and interest in marketing became boom in the mid 1970s (Hunt & Burnet, 1982).

Branding was associated primarily with mass productions and mass communications as companies used brand commercials to differentiate their products only by quality and functionality. Service sector was emerged as a strong sector and branding was used to communicate immaterial value of their products and services.

Branding role was story-telling with the aim to create a meaning for their consumers (Roper & Parker, 2006).

Positioning concept was developed by Al Ries and Jack Trout in 1972. Positioning is not what you do for your products, but for in the target group (Ries & Trout, 1981). The marketers' aim is to put the product into the mind of the customers. Positioning has become a strategy that gained in polarity among advertising agencies. Instead of using term 'first', 'best', 'the most beautiful' etc., companies tried to find another innovative ways to reach the customers on better-thought-out campaigns to evoke stronger reactions.

Social marketing concept also came in the scene of 1970s (Kotler & Zaltman, 1971). Articles were written how non-profit organizations were been using the branding. Social marketing was used as a new framework for planning and implementing changes in the society. Social marketing made the marketing boundaries wide that it was used to market new presidential candidates in the USA.

Relationship marketing has found in the 1980s and 1990s academic literatures. Paradigm shift from four P's of marketing to relationship marketing has been begun (Gronroos, 1989, 1994; Gummenson 1993). Gronroos (1989) described marketing is to establish, maintain and enhance relationship with customers and partners for a profit and relationship between the company and customers for the long term. Relationship marketing was developed in the service marketing and industrial marketing sector.

In the 1980s, brand equity concept was developed in the field of marketing. This is the most important factors of marketing these days. Brand equity has became a priority areas of research and large number of publications has shown interest on brand equity (Brodie, Glynn, & Van Durme, 2002). Different definitions of brand

equity has been offered in the marketing literatures as financial, consumer based and combined perspective (Kim, Kim, & An, 2003).

Branding after 1990s and 21st Century. A financial perspective on branding was performed in the business world (Simon & Sullivan, 1993). They were developed a systematic way to calculate the value of brand equity mathematically. They calculated 'Tobin Q' value that made possible to distinguish between the brand value and the value of all other assets of the company. Tobin Q value greater than 1 showed the company had immaterial assets.

In contrast to the financial perspective of brand equity, consumer based perspective measures how a consumer reacts to the brand (Keller, 1993; Shocker, Srivastava, & Ruekert, 1994). Brand equity is the differential effect of brand knowledge on consumer response to the marketing of the brand (Lassar et al., 1995).

Lassar et al. (1995) proposed five considerations to elaborate the concept of brand equity. First, brand equity refers to consumer's subjective perceptions. Second, the value associated with a brand refers to the global value. Third, the global associated with the brand derives also from the brand name, beyond of mere physical aspects. Fourth, brand equity is not absolute and relative to the current competition in the market. Fifth, brand equity positively influences financial performance.

Combined perspective on brand equity was also proposed by Motameni and Shahrokhi (1998). Motameni and Shahrokhi (1998) argued that financial and consumer based perspectives do not account the overall picture. The authors developed the Global Brand Equity Valuation Model (GBEV) to show how the global brand equity is calculated by using three brand multiples describing the brand strength: customer-base potency, competitive potency, and global potency. The brand multiples are then applied to the brand's net earnings. The customer-base potency

derived from brand image and customer loyalty. The competitive potency refers to brand trend, brand support, and brand protection. Global potency is the calculation of determining all the global differences between the local and global market. Role of branding was also included in relationship theories. Branding is now coined with relationship marketing and makes an integrated framework as relational branding (Brodie et al., 2002).

Kapferer (2008) acknowledged the relationship within branding and argued that brand is above the all the relationship that involves deep emotional contacts and loyalty.

Brand identity concept has gained much attention today that marketing companies are portraying brand identity in their corporate strategy. Brand identity gives guidelines to what parts of the brand should be kept the same and what elements should be modified to sustain brand over time (Kapferer, 2008).

De Chernatony (1999) developed brand identity model that conceptualizes the brand's identity in terms of its vision and culture. The vision and culture of the employees affect the brand building process. De Chernatony (1999) argued that company should give more emphasis on company's internal environment as a brand builder and focus on developing attitudes and behavior of the staff and employees. It is also used to measure employee based brand equity.

Conceptualization of Consumer-Based Brand Equity

Different conceptualisations of brand equity have been measured by various researchers. Aaker (1991) view brand equity as a multidimensional concept which is made up of perceived qualities, brand loyalty, brand awareness, brand association and other propriety assets. According to him, Brand loyalty has to do with the level of devotion a consumer has to a brand. Brand awareness has to do with the ability of a

potential buyer to identify a brand among a product category. Perceived quality deals with the consumer's perception of the brands total quality or superiority. Brand association is anything that is connected in a consumer's memory of a brand. The other proprietary brand asset has to do with patents and trademarks.

A similar conceptualization was proposed by Keller (1993). According to Keller (1993), consumer based brand equity consist of two dimensions, brand knowledge and brand awareness.

Cobb-Walgren et al. (1995) based their study on customer based perceptual measure of brand equity. Their study adopted three of Aaker's (1991) perceptual component of brand equity i.e. brand awareness, brand association and perceived quality. They tested whether brand equity has an affect on brand perception, intention and attitude. The result of their study found out that brand equity has effect on perception, intention and attitude.

Low and Lamb Jr. (2000) and Prasad and Dev (2000) also adopted four of Aaker's (1991) component i.e. brand awareness, perceived quality, brand loyalty and brand association.

Yoo et al. (2000) adopted three of Aaker's (1991) component i.e. perceived quality, brand association and brand loyalty. Their study suggested and tested a model and the result revealed that these dimensions contribute to brand equity.

Yoo and Donthu (2001) employed four of Aaker's components' of brand equity i.e. brand awareness, brand loyalty, perceived quality and brand association excluding proprietary assets dimension as it is not important in the measurement of customer based brand equity.

Despite the large number of alternative proposed in the literature, no single measure is ideal. There is no concession on the strengths or weakness of each. Simon

and Sullivan (1993) claim that the best method for measuring brand equity depends on the objective market based data which give room for comparison overtime and across firm. According to them, using preferences and consumers attitude is wrong as a result of their individual subjectivity. Farquhar (1989) stated that some marketers also concluded that while brands do add values to various components, it is the consumers who first determine brand equity.

Therefore, for the purpose of our study, customer based brand equity will be based on Aaker (1991, 1996) conceptualization i.e. brand awareness, brand loyalty, perceived quality and brand association. Brand association here is referred to as brand image i.e. the set of associations that are connected to the brand which are easily retained in customer's memory.

Conceptual domain of consumer–based brand equity.

Perceived quality. According to Aaker (1996) and Keller (1993, 1998), perceived quality is a core dimension of customer based brand equity. It relates to the willingness to pay a price premium, brand choice and brand purchase intention. Perceived quality is the "core/primary" facet across the consumer-based brand equity framework (Aaker, 1996; and Farquhar, 1989). This does not denote the real quality of the product, but rather it projects the customers' perception of the overall quality or superiority of the product or service (Zeithaml, 1988). Perceived quality lends value to a brand in several ways. High quality gives consumers a good reason to buy the brand and allows the brand to differentiate itself from its competitors. It also permits to charge a premium price and have a strong basis for the brand extension (Aaker, 1991). Marketers have increasingly recognized the importance of perceived quality in brand decisions in all product and service categories (Morton, 1994). Kotler (1991) notes the intimate connection in product and service quality, customer satisfaction,

and company profitability. Therefore, perceived quality can be said to be the consumers' perception of the superiority of a brand which enables them to differentiate one brand from another.

Brand association/image. Anything "linked" in memory to a brand is brand association (Aaker, 1991). It is believed that this is how consumers retain the meaning of brand. Brand associations can be seen in various forms and they reflect features of the products or aspects independent of the products themselves (Chen, 2001). A brand image is formed by a set of associations, usually organized in a meaningful way. Brand associations create value for the firm and its customers by helping to process/retrieve information, differentiating the brand, creating positive attitudes or feelings, providing reasons to buy, and contributing basis for extensions (Aaker, 1991). Customer-based brand equity occurs when consumers possess a high level of awareness and hold some strong, favorable, and unique brand association in their memories.

Brand awareness. Brand awareness is an important component of brand equity. It refers to the ability of a potential buyer to recognize or recall a brand as belonging to a certain product category (Aaker, 1991). According to Keller (1993), brand awareness consists of two sub-dimensions: brand recall and brand recognition. Brand recognition is the first basic step in the task of brand communication. A firm communicates the attributes of a product until a brand name is established with which to associate them. Brand awareness can be a sign of quality and commitment, allowing consumers to become familiar with a brand and helping them to consider it at the point of purchase (Aaker, 1991). Brand awareness is the consumers' ability to distinguish one brand from other brands (Rossiter & Percy, 1987).

Brand loyalty. At the heart of brand equity is brand loyalty, which is a major component (Aaker, 1991). Researchers have been challenged to define and measure brand loyalty. From the behavioral perspective, brand loyalty has been defined as the degree to which a buying unit, such as a household item, concentrates its purchases over time on a particular brand within a product category (Schoell & Guiltinan, 1990). From the attitudinal perspective, brand loyalty has been defined as "the tendency to be loyal to a focal brand as demonstrated by the intention to buy it as a primary choice" (Oliver, 1997). This study conceptualizes brand loyalty, not on the basis of consumer behavior, but rather on the basis of consumer perception. According to Aaker (1991), brand loyalty adds considerable value to a brand and/or its firm because it provides a set of habitual buyers clinging to it for a long period of time. Loyal customers are less likely to switch to a competitor's product solely because of the price; they also purchase more frequent as compared to non-loyal customers (Bowen & Shoemaker, 1998).

Marketing Mix Elements

While focusing on a few marketing mix elements, this study investigates the consumers' perceptions of the five selected marketing elements: price, store image, distribution intensity, advertising spending, and price promotion, keeping in mind the traditional "4 P's" marketing activities (product, place, promotion, and price) as a representative set of marketing actions. (Yoo et al., 2000) The selected elements do not contain all the types of marketing efforts, but are representative enough to illustrate the relationship between marketing efforts and brand equity.

Marketing mix elements and brand equity.

Price. Consumers use price as an important extrinsic cue and indicator of product quality. Scitovsky (1945) suggests that buyers not only use price as an index of sacrifice, but also as an index of product quality.

Regarding the relationships between price and product quality, a substantial amount of attention was received by marketing researches, particularly after the mid-1980s (Scitovsky, 1945). High-priced brands are often perceived to be of higher quality and are less vulnerable to competitive price cuts than low-priced brands. (Blattberg & Winniewski, 1989). Therefore, price is positively related to perceived quality.

Store image. Distribution through "good image" stores signals that a brand has good quality. Dodds et al. (1991) found significant positive effects of store image on perceived quality. The quality of a given brand is perceived differently, depending on the retailer that offers it. Customer flow will be greater in a store with a good image than in the one with a bad image. The design of a retail store environment can serve as an important basis for consumers' evaluations of merchandise quality (Kotler, 1973). Not only does the physical environment affect customers' perceptions of service providers, but also influence store employee cues (e.g. salesperson) based on the customers' moods and satisfaction (Grewal & Sharma, 1991) as well as their interpersonal service quality perceptions (Bitner, 1992).

Price promotions/deals. To attract consumer attention and increase sales, price promotions are offered for short term purposes (Blattberg et al., 1995; Boddewyn & Leardi, 1989; Gupta, 1988; Yoo et al., 2000). They include special sales, media-distributed coupons, package coupons, cents-off deals, rebates, and refunds (Rahman et al., 2012; Yoo et al., 2000).

Literatures have shown that price promotions can increase sales in short terms. Despite immediate short-term financial gains, it is believed that price promotions erode brand equity over time (Blattberg & Neslin, 1990). Furthermore, frequent price promotions may jeopardize brands in the long run because they cause confusions to consumers based on unanticipated differences between expected and observed prices, which result in portraying an image of bad quality (Winer, 1986).

Price promotion campaigns do not last long enough to establish long-term brand associations, which can be better achieved by other efforts such as advertising and sales management (Shimp, 1997). Relying on sales promotion and sacrificing advertising could reduce brand association, and lead to a decrease in brand equity. Price promotion should not to be related to brand loyalty (Gupta, 1988), and promotions often fail to establish a repeated purchase pattern after an initial trial.

Advertising spending. A consumer's perception of advertising frequency and cost of spread and diffusion of brand through different tools and mediums according to customers' attitudes is referred to as advertising spending. (Yoo et al., 2000). Instead of the actual advertising spending, the perceived advertising spending is used. As it is not feasible to control the actual advertising spending, the perceived advertising spending plays a more direct role in the consumer's psychology than the actual marketing efforts (Yoo et al., 2000).

Advertising researchers find advertising successful in generating brand equity. (Boulding et al., 1994) and, Simon and Sullivan (1993) found a positive effect of advertising spending on brand equity. Cobb-Walgren et al. (1995) found that spending on advertising had positive effects on brand equity and its dimensions.

Distribution intensity. Distribution is regarded as intensive when products are placed in a large number of stores to cover the market. Consumers will be more

satisfied when a product is available in a greater number of stores because the product will be offered to them where and when they want it (Ferns et al., 1989). As distribution intensity increases, consumers have more time and place utility and perceive more value for the product.

Review of Related Studies

Ahmad and Sherwani (2015) conducted on the effect of brand equity of mobile phones on customer satisfaction. The researcher proposed the Aaker's model to examine the relationship between brand equity dimensions (Perceived quality, brand associations, brand awareness, and brand loyalty), overall brand equity and customer satisfaction.

It was found brand perceived quality, brand associations, brand awareness and brand loyalty had significant positive relation with brand equity. Also, brand equity had significant positive relations with customer satisfaction. So, it was confirmed significant relationship between the dimensions of brand equity and overall brand equity and also between overall brand equity and customer satisfaction.

Alhaddad (2015) researched on perceived quality, brand image and brand trust as determinants of brand loyalty. Major objective of the study was to develop a brand loyalty model and to investigate interrelationships of perceived quality, brand image and brand trust in building brand loyalty. Exogenous variables were perceived quality. Endogenous variables were brand image and brand trust and dependent variable was brand loyalty.

It was found that perceived quality had a significant positive effect on brand image and brand loyalty. Brand image had a significant positive effect on brand loyalty and brand trust. Brand trust had a significant positive effect on brand loyalty.

Ahladdad (2015) measured on the effect of advertising awareness on brand equity in social media. Major objective of the study was to show the role of awareness at social media on brand equity and its dimensions. The variables of the study were advertising awareness, brand awareness, brand image and brand equity.

It was found that advertising awareness had a positive effect on brand awareness, brand image and brand equity. Brand awareness had a positive effect on brand image and brand equity. Brand image had a positive effect on brand equity.

Ahranjanai (2015) researched on an empirical investigation of the effect of word of mouth on brand equity and purchase intention. Major objective of the study was to develop a structural model to investigate the effect of word of mouth on brand equity components and purchase intention. The variables of the study were word of mouth, brand awareness, brand association, perceived quality and purchase intention.

It was found that word of mouth had generated strong influence on brand awareness, brand associations and perceived quality. Brand awareness, brand associations and perceived quality had shown positive effect on purchase intention.

Al-Muani (2015) investigated on the effect of marketing communications on customer based brand equity. Major objective of the study was to determine the effects of customer based brand equity dimensions generated through marketing communications on customer based brand equity in the Jordanian market for mobile phones. Exogenous variables of the study were brand association, brand trust, brand attachment, brand awareness, brand loyalty and perceived quality generated through marketing communications. Endogenous variable of the study was customer based brand equity.

It was confirmed that brand associations, brand awareness, brand loyalty and perceived quality had significant effect on customer based brand equity. But brand trust and brand attachments had no significant effect on customer based brand equity.

Asif, Abbas, Kashif, Hussain and Hussain (2015) measured on impact of brand awareness and loyalty on brand equity. Major objective of the study was to identify the factors that impact on brand equity. The variables of this study were brand awareness, brand loyalty and brand equity.

It was found that brand awareness and brand loyalty had effect of brand equity.

Bhukya (2015) investigated the determinants of customer-based retailer brand equity as an empirical verification approach from Indian large retail market. Major objective of the study was to examine and very the applicability of customer based brand equity model of Aaker's (1991) well known brand equity framework for customer standpoint in the Indian large retailing. The study conceptualized retailer equity by four dimensions as retailer awareness, retailer associations, perceived retailer quality and retailer loyalty.

It was found that retailer awareness had no positive and significant effect on overall retailer equity. Retailer associations, perceived retailer quality and retailer loyalty had positive and significant effect on overall retailer equity. Retailer loyalty was found to be the most influential factor for overall retailer equity. It was confirmed that Aaker's brand equity model was also applicable to the Indian large retail industry.

Chandra (2015) investigated on the impact of marketing mix elements toward brand equity through brand awareness and brand image as mediators in Bakery Industry in Indonesia. Major aim of this study was to analyze the impact of marketing mix elements such as price, intensity of marketing activities and price deals towards

brand equity through brand awareness and brand image as mediators in bakery industry in Indonesia. The independent variables were price, intensity of marketing activities, store image and price deals. Mediating variables were brand awareness and brand image. Dependent variable was brand equity.

It was found that intensity of marketing had significant effect toward brand awareness. Intensity of marketing activities did not affect brand awareness. Brand awareness had not shown significant impact on brand equity. Intensity of marketing activities had shown significant impact on brand equity. Price, store image and price deals had shown significant impact on brand equity individually. But, intensity of marketing activities had not shown significant impact on brand equity.

Price and store image were significantly affecting brand image however intensity of marketing activities and price deals did not had significant impact towards brand image.

It was found Intensity of marketing activities were not significantly affecting brand equity through brand awareness. Price and store image had shown significant affect toward brand equity through brand image.

Gautam and Shrestha (2015) investigated on brand equity of Dish Home. Major objective of the study was to measure the customer based brand equity factors of Dish Home. The variables of the study were perceived quality, brand awareness, brand associations and brand loyalty.

It was found that brand awareness and perceived quality had no effect on brand loyalty. Brand association has significant effect on brand loyalty. Dish Home Company should focus on brand loyalty programs to increase and retain brand loyal customers.

Helestani and Ebrahimpour (2015) analyzed on surveying the effect of brand equity dimensions on customer response as a case study of Pegah Guilan Dairy Company of Guilan Province. Major objective of the study was to examine the effect of dimensions of brand equity on customer response. The variables of the study were awareness of brand, perceived quality, brand association, loyalty to brand, brand equity, brand extension, additional payment to brand, brand preference and tendency to purchasing.

It was found that awareness of brand had effect on perceived quality and brand association. Perceived quality had effect on loyalty to brand and brand equity. Brand association had effect on loyalty to brand and brand equity. Loyalty to brand had effect on brand equity. Brand equity had effect on brand extension, additional payment for brand, brand preference and tendency to purchasing.

Hosseini and Moezzi (2015) examined on exploring the impact of marketing mix on brand equity in insurance industry as a case study of Asia insurance firm in Iran. The purpose of the research was to explore impact of marketing mix (price, firm image, distribution intensity, promotion and propaganda) on the brand equity of Asia insurance firm in view of its customers and to prioritize of these elements based on significance of their impacts.

It was found that price and perceived quality were not significantly related. Price and brand loyalty were significant but negatively correlated. Firm image and perceived quality were significantly correlated. Distribution intensity and perceived quality were not significantly correlated. Propaganda and perceived quality were significantly correlated. Promotion and perceived quality were significantly correlated. Distribution intensity and brand loyalty were not significantly correlated.

Propaganda and brand loyalty were significantly correlated. Firm image and brand awareness were significantly correlated. Distribution intensity and brand awareness were not significantly correlated. Propaganda and brand awareness were significantly correlated. Promotion and brand awareness were significantly correlated.

Perceived quality and brand equity were significantly correlated. Brand loyalty and brand equity were significantly correlated. Brand awareness and brand equity were significantly correlated. Price and brand equity were significantly correlated.

Firm image and brand equity were significantly correlated. Distribution intensity and brand equity were not significantly correlated. Propaganda and brand equity were significantly correlated. Promotion and brand equity were significantly correlated.

Again, firm image and propaganda had more influence on the firm brand equity.

Hou and Wonglorsaichon (2015) researched on the relationship among brand awareness, brand image, perceived quality, brand trust, brand loyalty and brand equity of customer in China's antivirus software industry. The main objective was to examine influence factors of brand equity and study the relationship among brand awareness, brand image, perceived quality, brand trust, brand loyalty and brand equity.

It was found that brand awareness was positively related to brand trust. Brand trust was positively related to brand equity. Brand image had indirect impact on brand equity through perceived quality and brand trust. Perceived had an indirect impact on brand loyalty through influence of brand trust. Brand loyalty was positively related to brand equity.

Huong, Dam, & Trang (2015) measured on the relationship between behavioral intention and customer based brand equity by using Structural Equation Model (SEM). The aim of this research was to examine the relationship among tourists' behavioral intention and destination brand equity. The variables of the study were destination brand image, destination brand awareness, destination brand quality, destination brand loyalty and tourists' behavioral intention.

It was confirmed through structural equation modeling that destination brand image, destination brand awareness, destination brand quality, destination brand loyalty and tourists' behavioral intention were the reliable and valid constructs.

Koirala and Shrestha (2015) examined interrelationship between brand equity dimensions using a SEM approach to leather shoe brands. Major objective of the study was to test the interrelationship of Aaker's customer based brand equity model (Aaker, 1991) in Nepalese leather shoe brands and to develop a valid and reliable model with the help of multiple dimensions of brand equity constructs using structure equation modeling. The variables of the study were brand awareness, brand association, perceived quality, brand loyalty and overall brand equity.

It was found that brand awareness had significant positive effect on perceived quality and brand association. Brand awareness had no significant positive effect on brand loyalty and overall brand equity. Perceived quality had significant positive effect on brand association, brand loyalty and overall brand equity. Brand association had significant positive effect on brand loyalty and overall brand equity. Brand loyalty had significant positive effect on overall brand equity.

Perceived quality had partially mediated brand equity to build brand equity. Brand association had partially significantly mediated brand awareness to brand equity. Brand loyalty had not mediated brand awareness to build brand equity.

The finding empirically confirmed the model is suitable in the context of Nepalese leather shoe brands.

Lakeh, Riahi, and Rad (2015) researched on the impact of brand awareness, brand loyalty, brand associations, perceived quality and brand image on Sony brand products from the perspective of consumers. Major objective of the study was to emphasize the Aaker (1991) model to test the importance of brand equity dimensions on Sony brands.

It was found that brand awareness, brand loyalty, brand associations, perceived quality and brand image were the important factors for Sony brands.

Lei and Chu (2015) assessed on the mediating role of consumer satisfaction in the relationship between brand equity and brand loyalty based on PLS-SEM model. Major objective of the study was to investigate the relationship between brand equity, consumer satisfaction and brand loyalty. Exogenous variables were perceived quality, perceived value of cost and price premium. Endogenous variables were brand equity, and consumer satisfaction. Dependent variable was brand loyalty and it was again divided into behavioral loyalty and attitudinal loyalty.

It was found that perceived quality, perceived value and price premium had a significant dimension of brand equity. Behavioral loyalty and attitudinal loyalty was a effective on brand loyalty. Brand equity had positively influenced on consumer satisfaction. Consumer satisfaction had positively influenced on brand loyalty. Brand equity had positively influenced brand loyalty. Consumer satisfaction had mediated the influence of brand equity on brand loyalty.

Lin, Huang and Lin (2015) assessed on customer-based brand equity as the evidence from China. Major objective of the study was to focus on customer based brand equity and to examine whether brand equity influences customers' repurchase

intention in the hotel industry in Zhuhai, China. The variables applicable for this study were brand awareness, brand image, brand uniqueness and customer repurchase intension.

It was found that brand awareness, brand image and brand uniqueness had positive impact on customers' repurchase intention. The results indicated positive and meaningful relationship between brand equity and repurchase intention.

Monavvarian and Asgari (2015) studied the effects of brand equity on the consumer responses in the service markets. Major objective of the study was to evaluate the effect of brand equity on the responses of consumers. Brand equity variables were combined from brand awareness, perceived quality, brand loyalty and brand association. Consumer responses variables were brand preference, brand extension, price premium and purchase intention.

It was found that brand equity had a positive and significant effect on brand preference, brand extension, purchase intention and consumer willingness to pay price premium for the brand in compared to similar products.

Nasarbadi and Zandi (2015) assessed on investigating the impact of marketing mix of brand equity as the case study of consumers of Samsung's appliances in Tehran-Iran. The aim of study was to determine the impact of marketing mix on brand equity of Samsung Company. The variables of marketing mix were product, price, distribution and promotion. The variables of brand equity were brand awareness, perceived quality and brand loyalty.

It was confirmed that significant relationship was found between price with brand awareness, perceived quality, and brand loyalty of Samsung Company. Type of product had shown significant relationship with brand awareness, perceived quality, and brand loyalty of Samsung Company. Distribution had shown significant

relationship with brand awareness, perceived quality, and brand loyalty of Samsung Company. Promotion had shown significant relationship with brand awareness, perceived quality, and brand loyalty of Samsung Company. It was shown that marketing mix elements had significant relationship with brand equity.

Piaralal and Mei (2015) researched on determinants of brand equity in private healthcare facilities in Klan Valley, Malaysia. The researchers looked into three determinants like that affect brand equity named perceived quality, brand loyalty and brand image. The respondent who had experienced outpatient treatment and service in private healthcare facilities in the Klan Valley were approached and their opinions were obtained.

It was found that strong relationship was indicated between brand equity and perceived quality, brand loyalty and brand image. Perceived quality reported as the highest contributor to brand equity. Perceived quality, brand loyalty and brand image had significant effect on brand equity in healthcare facilities in Klan Valley, Malaysia.

Vinh, Nga, Dung and Thanh (2015) analyzed on customer-based brand equity and its application to destination as a case of domestic tourists in Danang City, Vietnam. Major objective of the study was to examine the relationships between components of customer based brand equity on tourist destinations. The variables of the study were destination brand awareness, destination brand image, destination perceived quality and destination brand loyalty.

It was found that destination brand awareness had a significant positive direct effect on destination brand image. Destination brand awareness had no significant positive direct effect on destination perceived quality. Destination brand image had a significant positive direct on destination perceived quality and brand loyalty.

Destination perceived quality had a significant positive direct effect on destination brand loyalty.

Alhaddad (2014) investigated on the effect of brand image and brand loyalty on brand equity. Major objective of the study was to discuss the importance of the effect of the brand image and brand loyalty on brand equity.

The findings showed that brand loyalty and brand image had significant positive effect on brand equity.

Alizade, Mehrani and Didekhani (2014) investigated on the effect of selected marketing mix elements on brand equity with mediating role of brand equity in ETKA chain stores-Golestan Province. Major objective of the study was to determine effect of selected marketing mix elements in customers' view on brand equity, and priority of each element given their effect.

The results of the study indicated that price had effect on perceived quality and brand equity. Image of store had effect on perceived quality but found no effect on brand equity. Intensity of distribution had effect on perceived quality, brand loyalty, brand association and brand equity. Cost of advertisements had effect on perceived quality, brand loyalty, brand association and brand equity. Price promotion had effect on brand equity but found no effect on perceived quality and brand association. Brand equity dimensions –perceived quality, brand association and brand loyalty had effect on brand equity. Among all the exogenous variables, intensity of distribution and cost of advertisement had the highest effect on Etka brand equity.

Buu and Lang (2014) examined dimensions of customer-based brand equity in gold industry. The purpose of the study was to explore dimensions of customer-based brand equity in gold industry and to test its relationships.

It was found brand awareness and associations had positive effect on perceived quality of brand. Brand awareness and associations had positive effect on trust of brand. Perceived quality of brand had positive effect on trust of brand. Perceived quality of brand had positive effect on loyalty of brand. Brand trust had positive effect on loyalty of brand. Brand awareness and associations had positive effect on loyalty of brand.

The results also highlighted that effect of brand awareness and associations on brand loyalty was positive and highest. The effect of perceived quality on brand trust was positive and strongest. The effect of brand trust on brand loyalty was positive but weakest. Competitive hypothesis was not supported and the constructs' theoretical validity of the components including brand awareness, perceived quality, brand trust and brand loyalty was supported.

Dib and Alhaddad (2014) examined the hierarchical relationship between brand equity dimensions. It was proposed a brand equity model with four dimensions: brand awareness, brand trust, perceived quality and brand loyalty. The aim of the study was to test the relationship among four dimensions and their effects on brand equity.

The results indicated that brand awareness had significant positive effect on perceived quality, brand trust and brand equity. Brand trust also had significant positive effect on brand loyalty as well as brand equity. Perceived quality had significant positive effect of on brand loyalty. Perceived quality did not influence both brand trust and brand equity. Finally, brand loyalty was found to have a significant positive effect on brand equity. It was confirmed that brand awareness had the more impact on brand equity when compared with the other dimensions.

Ebeid (2014) examined an applied study of distribution intensity, advertising, monetary promotion on brand equity in Egypt. The aim of this research was to determine the expected influence of marketing activities on brand equity. The study investigated the potential effects of brand equity drivers (distribution intensity, advertising and monetary promotion) on the dimensions of customer based brand equity and overall brand equity.

Advertising spending had shown significant effect on brand awareness, brand associations. But, advertising spending had not shown significant effect on perceived quality and brand loyalty. Distribution intensity had shown significant effect on brand awareness, perceived quality and brand loyalty. Monetary promotion had not shown significant effect on brand association and perceived quality.

Brand awareness had shown significant effect on brand association, perceived quality and brand loyalty. But, brand awareness had not shown significant effect on overall brand equity. Brand association had shown significant effect on brand loyalty and overall brand equity. Perceived quality had shown significant effect on brand loyalty. But perceived quality had not shown significant effect on overall brand equity. Brand loyalty had shown significant effect on overall brand equity. It was suggested that brand awareness is the starting point to constitute the customer based brand equity.

Hasangholipour, Mostaghimi and Ahranjani (2014) assessed on investigating the effect of marketing mix and corporate image on brand equity of Talia and Rightel companies. The aim of the study was to examine the effect of marketing mix factors (product, place, promotion and price) from customers' perspectives of Rightel and Talia companies. The variables in this study were making mix variables (product,

place, distribution and price), corporate image and brand equity variables (brand awareness, perceived quality and brand loyalty).

It was found value-based price was significantly related to corporate image, brand loyalty, perceived quality and brand awareness. Distribution channel was significantly related to corporate image, brand loyalty, perceived quality and brand awareness. Corporate image was significantly related to brand loyalty, perceived quality and brand awareness. Brand awareness, brand loyalty and perceived quality with the brand equity were significantly related.

For comparing between the variables of Rightel and Talia companies, it can be confirmed that Rightel had better performance than Talia in terms of after sales services. Talia had better performance than Rightel in terms of sales promotion and could more desirably affect the equity dimensions including corporate image, brand loyalty, perceived quality and brand awareness. For the value-based pricing, it was found that Talia had better performed and could affect the corporate image, brand loyalty, perceived quality and brand awareness more than Rightel Company. For optimal use of distribution channel, Talia could affect the corporate image, brand loyalty, perceived quality and brand awareness more than Rightel Company. It was noted that Rightel had comparatively performed better to create desirable corporate image in the minds of customer and affect the brand equity and could significantly affect brand loyalty, perceived quality and brand awareness.

The results confirmed that marketing mix components (product, place, promotion and price) had a significant relationship with brand equity and corporate image. Corporate image and brand equity was related significantly.

Kavosh and Asadi (2014) studied the effects of marketing mix and company's image on brand equity as a case study in Minoo industrial group. The aim of this

study is to rank the most important factors that affect brand equity; examine the relationship between marketing mix factors (distribution channels, value orienting pricing, enhancement activities, and after sales services), brand image, three aspects of brand equity (brand awareness/image, perceived quality and brand loyalty) and measuring the value of brand equity.

It was found that distribution channels had positive effect on perceived quality. Performance of distribution channels had positive effect on brand loyalty. Value based pricing had shown effect on brand loyalty. Brand image had effect on brand loyalty. Perception of quality (perceived quality) had the highest effect and the customer obligation had the lowest effect on customers' loyalty of Minoo Corporation.

Lee, Yeo and Thai (2014) assessed on structural analysis of port brand equity using structural equation modeling. Major objective of the study was to provide structural relationships for port brand equity and explore the port brand equity stages strategically. Exogenous variable of the study was port service quality including tangibility, reliability, responsiveness, assurance and empathy. Endogenous variables were brand awareness and brand loyalty. Dependent variable was overall value of brand equity.

It was found that tangibility had no positive effect on brand awareness. Responsiveness had no positive effect on brand awareness and brand loyalty. Reliability had no positive effect on brand awareness and brand loyalty. Assurance had no positive effect on brand awareness and brand loyalty.

Tangibility had positive effect on brand loyalty. Empathy had positive effect on brand awareness and brand loyalty. Brand awareness and brand loyalty had positive effect on the overall value of the brand equity.

Mehru (2014) analyzed on the impact of non-monetary promotions on brand equity in industrial market as a case study of Iranpotk Company. Major objective of the study was to investigate nonmonetary promotions on brand equity in industrial markets. Non monetary promotions were grouped as using direct advertising mails, world of mouth advertising and technical consultation. Brand equity dimensions were used as brand awareness, brand association, brand perceived value and brand loyalty.

It was found that using non-monetary promotions had increased the brand association by customer. Non-monetary promotions had increased the brand perceived value by customer. Brand awareness had increased the brand perceived value in the customer mind. Brand awareness had increased the brand association in customer mind. Brand perceived value had increased the brand loyalty in the customer mind. Brand association had increased the brand loyalty in the customer mind.

Mojaveri, Allahbakhsh and Mojaveri (2014) assessed on review and explain the impact of promotion elements on brand equity as a case study of Samsung brand. Major objective of the study was to examine the relationship between elements of promotion and brand equity in the home, audio and video products of Samsung brands. The variables used for promotion elements were personal selling, direct marketing, sales promotions, advertising and public relations. The variables used for brand equity were brand awareness with association, perceived quality, brand loyalty and brand equity.

It was found all the promotion elements (Personal selling, direct marketing, sales promotions, advertising and public relations) had shown a significant positive effect on brand awareness with association, perceived quality and brand loyalty. Brand equity dimensions (Brand loyalty, perceived quality and brand awareness with association) had shown a significant positive effect on brand equity.

Promotion elements had demonstrated on a significant positive effect on brand equity. The results explained that promotion elements were the important factors and considered as the brand enrichment activities for Samsung brand. Extensive advertising, efficient vendors and sales force, sound communication with appropriate sales promotions and extensive use of websites were used to create brand equity for home, audio and video products for Samsung brand.

Ramezani and Heidarzadeh (2014) researched on the impact of monetary and non-monetary promotions on brand equity in industrial market as a case study of Iranpotk Company. Major objective of the study was to identity the impact of monetary and non monetary promotions on purchased intention and customer loyalty to brand in industrial market.

It was found that nonmonetary promotions were the only predictor and effective factor for building brand equity of Iranpotk Company.

Ravilochan (2014) studied a study on the relationship of elements of marketing mix and brand equity. Major objective of the study was to check the relationship between the brand equity creation and the chosen marketing mix elements to be explored in this research. A theoretical framework was proposed where the scope of brand equity (brand loyalty, brand awareness, brand association, perceived quality) were linked to the marketing elements (product quality, store image, distribution intensity, perceived advertising spending, and price promotions).

It was found that price, distribution intensity and perceived advertising spending had contributed more to brand equity. But, price deals or promotions had contributed low to brand equity.

Riaz, Kumaresan, Aruna and Raj (2014) studied on consumer based brand equity –improving the measurement with empirical evidence. The aim of this research

was to improve the measurement of consumer-based brand equity. The variables of consumer based brand equity were brand awareness, brand associations, perceived quality and brand loyalty. The model was developed four dimensions of consumer based brand equity across two product categories (cars and televisions) and six brands (for cars –Toyota, Maruti, and Tata and for cars – Sony, LG and Samsung).

It was confirmed from measurement model that the same set of factors had been revealed across six studied brands. Brand awareness and brand associations were found as two distinct dimensions of consumer based brand equity as conceptualized in the marketing literature. It was able to prove the multidimensionality of consumer based brand equity.

Rostami, Akbarpour and Shariati (2014) studied the effect of service marketing mix on brand equity of Keshavarzi Bank. The aim of the research was to assess the determining factor of service marketing mix based on Aaker's brand equity pyramid (brand awareness, brand associations, perceived quality and brand loyalty). Service mix elements were advertising, banking services, brand accessibility and process.

It was found that brand equity was positively affected by its dimensions like, brand awareness, brand association, perceived quality and brand loyalty. Bank services had significant positive effect on brand awareness, brand association, perceived quality and brand loyalty. Branches accessibility was found unfit for this model as it had not shown effect on brand awareness, brand association, perceived quality and brand loyalty. Advertising had significant positive effect on brand awareness, brand association, perceived quality and brand loyalty. In short, banking services and advertising positively affect the brand equity. Advertising had been recognized as the most influential element for increasing brand equity.

Salini (2014) measured on customer based brand equity of passenger cars as an analytical study. Major objective of the study was to examine the relationship between customer based brand equity dimensions and psychological factors, pre-purchase factors and post purchase satisfaction.

It was found that customer based brand equity had a positive effect on psychological factors, and pre-purchase factors. Brand awareness, perceived quality, brand associations, and brand loyalty had relations with brand equity. But, brand equity had no effect on post purchase satisfaction.

Sharif and Bukhari (2014) conducted on determinants of brand equity of QMobile as a case study of Pakistan. Major objective of the study was to identify various determinants affecting the brand equity of QMobile in Pakistan (Karachi). The variables used in this study were perceived quality, brand image, brand loyalty and brand strength and brand response (emotional and rational response).

The results indicated that perceived quality, brand loyalty, brand strength and brand image has shown positive significant impact on brand equity which means higher the brand loyalty, brand strength and brand image, the higher would be the brand equity of QMobile. However, brand response did not show any significant impact or its contribution to increase the brand equity of QMobile in Pakistan and it was not significantly important. Brand response had negative impact over brand equity of QMobile in Pakistan as a customer's response could also be negative, leading towards negative brand equity. So, the results revealed that all the dimensions had a significant impact on brand equity except brand response had no impact on brand equity dimension.

Singh and Patel (2014) investigated a case on customer-based brand equity measurement of sportswear segment in India. Major objective of the research case

was to analyze the application of customer-based brand equity model in the Indian sportswear market. The study was used Aaker's brand equity framework which was largely accepted in branding research. This study had checked the causal relationship among the four components of brand equity to overall brand equity in Indian sportswear industry. The exogenous factors of brand equity were perceived quality, brand loyalty, brand association and brand awareness and endogenous factor was overall brand equity.

The results showed that brand awareness, brand association, perceived quality, and brand loyalty did not significantly, positively and directly affect overall brand equity even though there were the antecedents of brand equity.

Tamara (2014) investigated on the impact of perceived advertising spending and price promotions on brand equity as a case of an Indonesian instant noodle brand. Major objective of the study was to examine whether advertising and price promotions that the company conducts contribute to the instant noodle brand equity.

It was found that brand awareness and brand image were strongly correlated. Perceived price promotions had significant positive effect on perceived quality, brand loyalty, brand awareness, brand image and overall brand equity.

Perceived advertising spending had no significant effect on perceived quality, brand loyalty, brand awareness, brand image and overall brand equity.

Tan, Hishamuddin and Devinaga (2014) measured the Malaysian fast food brand equity. Major objective of the study was to develop a theoretical model that could explain the relationships among brand equity dimensions in the Malaysian fast food context. The variables used under this study were brand awareness, perceived quality, brand familiarity, brand image, brand trust, attitudinal brand loyalty and brand equity.

It was found brand awareness had shown significant positive effect on the brand familiarity. Brand awareness had not shown significant positive effect on the brand image. Brand familiarity had shown significant positive effect on the brand image and brand trust. Perceived quality had shown significant positive effect on the brand image. But, perceived quality had not shown significant positive effect on attitudinal brand loyalty. Brand image had shown significant positive effect on the brand trust and brand loyalty. Brant trust had shown significant positive effect on the attitudinal brand loyalty. Lastly, brand loyalty had shown significantly positive effect on the brand equity. Attitudinal brand loyalty had played a key role for explaining the relationships between other dimensions and overall brand equity.

Vazifedoost, Abed and Pourhosseini (2014) researched on the implications of customer-based brand equity for general clothing industry in Iran. Major purpose of the study was to empirically test and operationalise the dimensions of customer-based brand equity and how these dimensions interact within the context of Iran's general and fashion clothing brands.

It was concluded that brand associations, brand loyalty and perceived quality/leadership had a significant effect on brand equity. Brand loyalty demonstrated the strongest impact on brand equity. Brand awareness had no significant effect on brand equity. The research showed that general and fashion clothing brand managers should consider the relating importance of brand equity in their overall brand equity evaluation and should concentrate their efforts primarily on building brand loyalty and image.

Abad and Hossein (2013) examined the conceptualization of customer based brand equity in financial service sector. The aim of the study was to make

contribution towards a theory of customer based brand equity and its effects on customer perception of brand in financial sector of developing countries.

The findings showed that perceived quality, brand loyalty, brand awareness and brand associations were the influential factors of brand equity that enhances perception of brand in financial service sector. These elements counted empirically as the foundation of customer based equity in financial service sector. Brand associations appeared to have the most influential factor on brand equity than other brand equity dimensions. So it can be argued strong associations that supported a competitive, attractive and distinct brand position could create a favorable feeling and behavior toward the brand and lead to a more market share in banking industry.

Aghaei, Mosavi, Vahedi and Asadollahi (2013) researched on developing brand equity model based on consumer based brand equity approach to establish customer satisfaction and loyalty in Tehran's chain stores. Major objective of the study was to propose a clear and practical model of brand equity from the perspective of customers for gaining competitive advantage from customer satisfaction and loyalty. The researchers had used Keller customer based brand equity model (2008) which includes six exogenous factors as brand salience, brand performance, brand imagery, brand judgments, brand feelings, and brand resonance. Indigenous factors were customer loyalty and customer satisfaction. Dependent variable was brand equity.

It was found that brand salience, brand performance, brand imagery, brand judgments, brand feelings and brand resonance had affect on customer satisfaction with the brand. Brand salience, brand performance, brand judgments, brand feelings and brand resonance had shown significant effect on customer loyalty with the brand. But, brand imagery had not shown effect on customer loyalty with the brand.

Brand salience, brand performance, brand imagery, brand judgments, and brand feelings had affect on brand equity. Brand resonance had not shown significant effect on brand equity. Customer satisfaction and customer loyalty had shown significant effect on brand equity.

Azizi and Kapak (2013) researched on factors affecting overall brand equit as the case of Shahrvand chain store. Major objective of the study was to formulate and test a model to examine factors influencing brand equity. The variables of the study were brand-customer personality congruency, brand identification, brand loyalty, brand trust and overall brand equity.

It was found that brand-customer personality congruency had a positive relation and effect on brand identification. Brand identification had significantly positively influenced on brand trust and brand loyalty. Brand trust had a positive effect on brand loyalty and overall brand equity. Brand loyalty had a significant positive effect on overall brand equity.

Budiarti and Hawidjojo (2013) measured on brand equity and customer satisfaction as the mediation of advertisement influence and the service quality to loyalty the passengers of international flight at Garuda Indonesia Airlines. Major objectives of the study were to identify the influence between advertising and quality service to brand equity, to examine the influence between quality service variables and brand equity to customer satisfaction and to test the influence between advertising, quality service, brand equity and customer satisfaction to customer loyalty. The variables of the study were advertising, service quality, brand equity, customer satisfaction and customer loyalty.

It was found advertising had a significant effect on brand equity. Service quality had a significant effect on brand equity and customer satisfaction. Brand

equity had a significant effect on brand equity and customer satisfaction. Advertising had no effect on customer loyalty. Service quality had a significant effect on customer loyalty. Brand equity had a significant effect on customer loyalty. Customer satisfaction had a significant effect on customer loyalty.

The results indicated that advertising and service quality would increase brand equity but service quality was the major factor to predict brand equity. Brand equity was the important factor to explain customer satisfaction than service quality. Service quality, brand equity and customer satisfaction had increased the customer loyalty.

Buil, Chernatony and Martinez (2013) investigated on exploring role of advertising and sales promotions in brand equity creation. The research focused on advertising spending and individual's attitudes towards advertising. The study also examined the effect of two kinds of sales promotions, monetary and non-monetary promotions on brand equity.

It was found that individual attitudes towards the advertisements play a key role in influencing brand equity dimensions, whereas advertising spending for the brand under investigation improves brand awareness but is insufficient to positively influence brand associations and perceived quality. Brand awareness and brand associations were also notably dependant on individuals' attitudes towards the advertisements.

Monetary promotions (price discounts) had shown negative effects on perceived quality and brand associations. But, Non-monetary promotions (gifts) had a positive and significant influence on perceived quality and brand associations. It was also found distinctive effects of monetary and non-monetary promotions on brand equity. Company can optimize the brand equity management process by considering the relationship existing between the different dimensions of brand equity.

Dangarwala and Bhatia (2013) investigated on an empirical study of brand equity dimensions for selected consumer durables among selected students of Vadodara city. Major objective of the study was to measure brand equity from consumer perspective by following Aaker's (1991) brand equity model for two durables like laptop and mobile phones.

It was concluded that respondents would own and use known brand of laptop and mobile phones. Demographic factors (age, monthly family income and course enrolled) did not influence on all the dimensions of brand equity like brand awareness, brand loyalty, perceived quality, brand association and overall brand equity. Only one hypothesis, course enrolled (education qualification) students argued that they would like the brand image of the laptop they had.

Dua, Chahal and Sharma (2013) examined on interrelationship of Aaker customer based brand equity in banking sector. The primary objective of the study was to test the interrelationship of Aaker's customer based brand equity dimensions in baking sector. The focus was given to develop a valid and reliable model with the help of multiple dimensions of brand equity constructs using confirmatory factor analysis.

It was found that brand awareness had significant positive effect on brand equity. Brand association has significant positive effect on brand equity. Perceived quality had significant positive effect on brand equity. Brand loyalty had significant positive effect on brand equity. In brief, the research confirmed all the dimensions of brand equity had significant positive effect to overall brand equity in banking sector.

Fatema, Azad and Masum (2013) investigated on impact of brand image and brand loyalty in measuring brand equity of Islami Bank Bangladesh Ltd. The main objective of the study was to examine the impact of brand image and brand loyalty on

brand equity. Brand image and brand loyalty was considered as latent factors of brand equity in this research.

The study showed that positive correlation existed between brand image and brand loyalty for Islami Bank Bangladesh Ltd. Brand loyalty had strong influence over brand equity. The result could contribute to consider by Islamic Bank Bangladesh Ltd. getting a competitive advantage.

Kazemi, Hosseni and Moradi (2013) investigated an analysis of influential factors of brand equity and its impact on consumer buying decisions at the selected branches of Mellat bank in Bushehr city. The major objective of the study was to analyze the influential factors of brand equity and its impact on consumer buying decision in the selected branches of Mellat Bank in Bushehr city.

Personnel influence had shown significant positive impact on brand equity. Place or distribution influence construct had shown significant positive impact on brand equity. Brand equity dimension had shown significant positive impact on purchase intention. It was also confirmed that personnel influence and place or distribution influence factor of marketing mix had affect on brand equity.

Kazemi, Hoseini and Alavije (2013) studied on measuring customer-based brand equity in the Iranian lubricants market case study of Sepahan Oil Company. Major objective of the study was to examine the practicality and applications of a customer based brand equity model in the Iranian lubricants markets. The variables of the study were perceived quality, brand loyalty and brand awareness/associations.

It was found perceived quality had significant positive direct effect on brand equity. Brand loyalty had significant positive direct effect on brand equity. Brand awareness/associations had not found significant positive direct effect on brand

equity. Brand awareness/associations was strongly correlated with brand loyalty. Perceived loyalty was strongly correlated with perceived quality.

Nasir (2013) studied on consumer based brand equity as a verification approach in telecom sector of Pakistan. Major purpose of the study to verify the consumer-based brand equity model and to find out the existence and nature of the relationship among the factors that contributes to the brand equity of the company. The next purpose was to identify the fields which could contribute to the company to gain a competitive advantage for sustainable market leadership. The factors under study were brand awareness, brand associations, perceived quality and brand loyalty.

It was found that perceived quality had significant positive relation with brand loyalty. Brand awareness had significant positive relation with brand loyalty. Brand associations had significant positive relation with brand loyalty. Brand awareness had significant positive relation with brand association. Perceived quality had significant positive relation with brand associations. Perceived quality had significant positive relation with brand awareness.

These dimensions were the antecedent factors of brand equity in the telecom industry in Pakistan. The relationship among perceived quality, brand awareness and brand associations were found very strong whereas the relationship between these variables with brand loyalty was relatively weaker.

Nezami (2013) conducted on reviewing the impact of marketing mix on brand equity as a case study of ETKA stores. The aim of the study was to review the impact of marketing mix on brand equity in customers' viewpoint of ETKA stores. Marketing mix variables in this research were price, store image, distribution intensity, advertising and sales promotions and dimensions of brand equity included perceived quality, brand loyalty, brand awareness and brand associations.

It was found that price did not influence perceived quality of ETKA stores but price influenced the loyalty of ETKA stores. Store image did not influence perceived quality of ETKA stores. But, distribution intensity, advertisement and sales promotion influenced perceived quality of ETKA stores.

Distribution intensity, advertisement and store image did not influence brand loyalty of ETKA stores. Distribution intensity, advertisement and sales promotion did not influence brand awareness and recognition of ETKA stores. Perceived quality, brand loyalty and brand awareness and recognition did not influence the brand equity of ETKA store.

The findings showed that four marketing mix, i.e., store image, distribution intensity, advertising and sales promotion had a meaningful influence on just one dimension of brand equity like perceived quality of brand. Only price mix had significant impact on brand loyalty.

Porral, Bourgault and Dopico (2013) researched on brewing the recipe for beer brand equity. The purpose of the study was to analyze the sources and consequences of beverages' brand equity and more specifically, the beer brand equity in a Southern European mature market. For this objective, Aaker customer based brand equity model was sued and adapted to assess how beer brand equity stems from in the brewery industry and to analyze its consequences on consumer behavior.

It was found that beer brand associations followed by perceived quality and brand loyalty had strong impact on beer brand equity. Brand awareness exerted smaller influence on beer brand equity.

Brand awareness was positively related to beer brand equity. Perceived quality was positively related to beer brand equity. Brand associations/image was positively related to beer brand equity. Brand loyalty was positively related to beer brand equity.

Brand equity was positively related to beer purchase intention. Brand equity was positively related to the willing to pay a premium price. The beer brand awareness, beer brand perceived quality, the beer brand associations/image and brand loyalty had a significant positive influence on beer brand equity, whereas consumer's purchase intention and their willingness to pay a premium price for a specific beer bread were clear consequences of the beer brand value.

Qi, Zhao and Zong (2013) conducted an empirical study of brand defection influenced consumer based brand equity. Major objective of the study was to investigate and build the new model of brand defection influenced consumer based brand equity.

It was confirmed that brand defection had a significant negative direct effect on brand equity. Brand loyalty had a significant negative direct effect on brand defection. Perceived quality had a significant negative direct effect on brand defection. Brand awareness had positive effect on brand defection. Brand association has positive effect on brand defection.

The results showed that Chinese consumers had shown strong likeness on China mobile, Nokia, Motorola, Unicom, China Telecom, Huawei, and ZTE brands. On the other hand, Chinese consumers had shown strong willingness of brand defection toward the brads like China Telecom, Huawei, ZTE, Motorola, Unicom, China Mobile and Nokia brands.

Sanayei, Shaemi and Ahadi (2013) conducted on dimensions of brand equity in e-services as a case of electronic banking industry. Major objective of the study was to measure the brand equity of e-banking services and to improve the conceptualization of customer based e-service brand equity. The variables of the study were external brand communication, customer experience with organization,

organization's presented brand, brand awareness, brand image, perceived quality, brand loyalty, brand association and brand equity.

It was found that external brand communication had a significant positive impact on brand awareness and brand image. Customer experience with organization had no significant impact on brand loyalty. Customer experience with organization had no significant impact on brand image, brand communications and perceived quality. Organization's presented brand had a significant positive impact on brand awareness, brand image and perceived quality.

Brand awareness had a significant positive impact on brand loyalty. However, brand awareness had no significant positive impact on brand image. Brand image had significant positive impact on brand loyalty and brand association. Perceived quality had a significant positive impact on brand image and brand association. Brand loyalty and brand association had a significant positive impact on brand equity.

Saydan (2013) researched on measurement customer-based airline brand equity in an England based study. Major objective of the study was to examine airline brand equity model from the customer's perspective.

It was found that brand awareness had a positive effect on perceived quality and brand image. Perceived quality had a positive effect on brand image and brand loyalty. Brand image had a positive effect on brand loyalty. Brand loyalty had a positive effect on overall brand loyalty. Brand loyalty had a positive effect on overall brand equity. Brand awareness, perceived quality, brand image and brand loyalty were the antecedent components of customer based brand equity.

Severi and Ling (2013) examined on the mediating effects of brand association, brand loyalty, brand image and perceived quality on brand equity. Major

objective of this research was to find out the indirect relationship amongst the brand equity dimensions on brand equity.

It was concluded that brand association had significantly mediated brand awareness and brand equity. Brand loyalty had significantly mediated brand association and brand equity. Brand image had significantly mediated the relationship between brand loyalty and brand equity. Perceived quality had significantly mediated the relationship between brand image and brand equity.

Shrestha (2013) analyzed on impact of marketing communication and price promotion on brand equity of from durable goods. Major aim of this study was to investigate the impact of marketing communication factors and price promotion factors on brand equity dimensions and overall brand equity of durable goods like television in Nepal. Exogenous variables of the study were perceived advertising spending and price deals. Endogenous variables of the study were perceived quality, brand association/image, brand awareness and brand loyalty and overall brand equity.

The research confirmed that Samsung television brand is most popular brand in television markets in Nepal. Perceived advertising spending had shown no positive effect on perceived quality. Use of price deals for promoting the brand had shown positive effect on its perceived quality that was contrast to assumption made. Perceived advertising spending had shown positive effect on brand association/image of the brand. Use of price deals for the brand had shown a negative effect on its brand association/image. Perceived advertising spending had the positive effect on the brand equity. More frequent price deals had shown a negative effect on the brand equity. Perceived advertising spending had shown positive effect on brand awareness of the brand. Perceived advertising spending had shown positive effect on brand loyalty of the brand.

It was revealed that perceived advertising spending had a favorable influence on brand equity. A negative relationship between use of price deals and brand equity was established.

Tan, Devinaga and Hishamuddin (2013) conducted the common challenges of brand equity creation among local fast food brands in Malaysia. Major purpose of the research was to reflect on the common challenges of brand equity creation among Malaysian fast foods brand that had enjoyed perceived quality, brand trust and attitudinal brand loyalty. The research also extended the effect of category into the theoretical view of consumer-based brand equity provided a better guidance for fast food brand management.

It was found respondents' overall brand equity levels for global fast food brands were significantly higher than Malaysian fast food brands. Respondents' awareness levels for global fast food brands were significantly higher than Malaysian fast food brands. Respondents' perceived quality levels for Malaysian fast food brands were significantly higher than global fast food brands. Respondents' trust levels for global and Malaysian fast food brands were not significantly different. Respondents' attitudinal loyalty levels for global and Malaysian fast food brands were not significantly different. The high/low level of brand awareness would result greater effect on consumer-based brand equity as compared to high/low level of perceived quality. The results showed that dimensions of consumer-based brand equity were reasonably related to category specific.

Tu, Li and Chih (2013) conducted on an empirical study of corporate brand image, customer perceived value and satisfaction on loyalty in shoe industry. Major objective of the study was to explain the influences of corporate brand image, customer perceived value and customer satisfaction on customer loyalty for relation

stores of shoes. The variables included in this research were corporate brand image, customer perceived value, customer satisfaction and customer loyalty.

It was found that corporate brand image had a direct path and significantly affects the customer perceived value, customer satisfaction and the customer loyalty. Customer perceived value had a direct path and significantly affects the customer loyalty and customer satisfaction. Customer satisfaction had a direct path and significantly affects the customer loyalty.

Arokiasamy (2012) investigated on the effect of marketing mix and customer perception on brand loyalty in Malaysian hypermarkets. The objective of the study was to identify the effects of marketing mix on brand loyalty in the Malaysian hypermarkets sector.

It was concluded that price, store image, distribution intensity, and price promotion have significant positive influence towards Malaysian hypermarkets' brand loyalty. Advertising spending has no significant influence towards Malaysian hypermarkets' brand loyalty. Price promotion has strong impact to brand loyalty. Price has least impact on brand loyalty.

Asgharpoour, Emami and Shafieyoum (2012) conducted a case study on Kalleh Dairy Company in Iran on the effect of marketing-mix and corporate image on brand equity. The objectives of the study was to appraise consumers' viewpoint with regards to their motivation to purchase resulting from their awareness of the factors which for consumer behaviours. In addition, this study was to illustrate better and more comprehensive image embedded in brand and also to raise consumers' awareness about quality of products.

It was concluded that among marketing mix factors used in the model, promotion has the highest negative effect on brand awareness. Proper and timely

product distribution helps increase customers' satisfaction. Sales promotion contributes to brand awareness. The results showed that distribution channel in Kalleh Co. could generate loyalty and awareness to the brand with marginal effects on perceived quality. In addition, the most effective factor on awareness of the brand was the distribution channel, and every improvement based on value price of products significantly and positively affects all the three aspects of the brand equity –loyalty, awareness of the brand and perceived quality.

Ashrafi, Keshvarian and Aliei (2012) analyzed on assessing the relation of selected mix marketing and brand equity of mobile phones among engineers society of consulting engineering company Mahab Ghods in Iran. The purpose of the study was to define empirical relations of interactions among marketing mix elements and brand equity`s components and its effects on brand equity.

This study found no significant relationship between high prices and customer perceived value. Direct correlation was found between the image and wide distribution constructs. All the independent factors like quality, loyalty, awareness, price, store image, distribution, advertisement and price promotions have significant positive impact on forming brand equity of mobile phones.

Emari (2012) conducted the determinants of brand equity for offering a model to chocolate industry in Iran. Major objective of the study was to examine the underlying dimensions of brand equity in the chocolate industry and to assess brand loyalty and brand image's mediating effect between brand attitude, brand personality, brand association with brand equity. Exogenous variables were brand attitude, brand association and brand personality. Endogenous variables were brand loyalty and brand image. Dependent variable was brand equity.

It was found that brand attitude had no significant positive direct effect on brand equity. Brand loyalty had a positive moderating influence on the relationship between brand attitude and brand equity. Brand attitude had a significant positive direct effect on brand loyalty.

Brand association had a significant positive direct effect on brand loyalty and brand equity. Brand loyalty had a positive moderating influence on the relationship between brand association and brand equity. Brand image had a positive moderating influence on the relationship between brand association and brand equity. Brand association had a significant positive direct effect on brand image.

The results indicated that brand loyalty and brand image were the important factors of brand equity in chocolate industry and their mediating roles were also confirmed.

Emari, Jafari and Mogaddam (2012) analyzed on the mediatory impact of brand loyalty and brand image on brand equity. Major objective of this research was to assess brand loyalty and brand image and mediating effect between brand attitude, brand personality, brand association with brand equity in the chocolate industry.

It was found that brand attitude had not shown significant positive direct effect on brand equity. Brand loyalty had shown a significant positive moderating influence on brand attitude and brand equity. Brand attitude had shown a significant positive direct effect on brand loyalty. Brand association had shown a significant positive direct effect on brand loyalty. Brand association had shown a significant positive direct effect on brand equity. Brand loyalty had shown a positive moderating influence on the relationship between brand association and brand equity. Brand association had shown a significant positive direct effect on brand image.

The results indicated that brand loyalty and brand image were the important moderating components of brand equity in the chocolate industry.

Karupannan and Vijayakumar (2012) investigated on hierarchical relationship between brand equity dimensions of selected FMCG products. The researched aimed to test the hierarchical nature of brand equity dimensions in contributing to brand equity for fast moving consumer goods. Brand equity dimensions were brand awareness, perceived quality, brand association, brand image, and brand loyalty. Sensodyne toothpaste brand was used as product stimuli to understand and confirm the effect of brand equity in its dimensions.

It was found brand awareness had significant positive effect on perceived quality. Brand awareness had significant positive effect on brand association. Brand awareness had significant positive effect on brand image. Perceived quality had significant positive effect on brand awareness. Perceived quality had significant positive effect on brand image. Perceived quality had significant positive effect on brand loyalty. Brand association had significant positive effect on brand image.

As the hierarchical way in which brand equity dimensions contributed to brand equity of selected FMCG products was perceived quality > brand association > brand image> brand awareness>brand loyalty.

On considering the hierarchical relationship, perceived quality and brand associations were found to be the major contributors towards brand equity followed by brand awareness and brand image. Brand loyalty is found to be comparatively less significant in determining brand equity for FMCG products.

Mohan and Sequeira (2012) investigated on customer-based brand equity in the fast moving consumer goods (FMCG) industry in India. Major objective of the study was to empirically test and operationalize the customer based brand equity

components and how they interact within the context of FMCG industry in India. The variables of the study were brand awareness, brand association, perceived quality, brand loyalty and brand equity.

It was found that brand loyalty, perceived quality, brand awareness and brand association had a significant positive effect on brand equity in the FMCG industry. Brand association, brand loyalty and perceived quality had strong influence on brand equity.

Moradi and Zarei (2012) investigated on creating consumer-based brand equity for young Iranian consumers via country of origin sub-components effects. Main purpose of this study was to decompose the concept of country of origin and to investigate the influence of country of brand and country of manufacture on brand equity information.

It was found that brand loyalty, perceived quality and brand association/awareness were introduced for the brand equity dimensions. The result indicated that unlike country of manufacturer, country of brand has a direct and significant effect on brand loyalty and country of brand positively influences perceived quality and brand awareness/association. Brand loyalty had a positive and indirect effect on the overall brand equity.

Rahman et al. (2012) assessed on brand image and its impact on consumer's perception using structural equation modeling approach on young consumers in Bangladesh. Major objective of the study was to investigate the impact of brand image towards young consumer's perception in selecting beverage products. The variable of the study was only brand image and consumer perception.

It was found that brand image played a significant influence on young consumer's perception in selecting beverage products.

Sam, John and Dawood (2012) studied on Aaker's brand equity model for four wheelers. The research made an attempt to evaluate the customer based brand equity for four wheeler segment in India with special reference to the largest selling car brand Maruti. The researchers has adopted Aaker's brand equity model which incorporates the four dimensions namely –brand awareness, brand loyalty, perceived quality, and brand association. The result of the analysis revealed that Maruti 800 is the most favorite car brand for Maruti car users. Moreover, the results of the SEM confirmed that perceived quality, brand awareness is the most influential dimensions and positively triggers the customer based brand equity of Maruti car brands.

Shah (2012) examined an empirical study on factors influencing brand equity towards laptop brands through SEM approach. The purpose of the study was to find the relationship between the attribute like gender of laptop user, preferred brand, important features and information sources used by them in purchase decision and to investigate the relationship between overall brand equity and different brand equity dimensions like perceived quality, brand awareness, brand associations and brand loyalty referring to Aaker's model.

The research indicated that the ownership of laptop is based on gender of the respondents. Only gender or budget of laptop user, information source or features of product was not influencing the brand preference of particular laptop brand. It was also revealed that perceived quality and brand loyalty had strong and positive impact on overall brand equity while brand awareness and brand association had not influenced the overall brand equity directly.

Shrestha (1012) investigated on measuring brand equity and marketing mix of noodles markets in Nepal. Major objective of the study was to investigate the impact

of brand equity dimensions and marketing mix variables on building brand equity of noodles markets in Nepal.

The findings showed that all the brand equity dimensions (perceived quality, brand awareness, brand associations/image and brand loyalty) and mostly marketing mix variables (product mix, promotion mix and price mix) had greater impact on building brand equity. But place mix had no support to create brand equity.

Tan, Liew, William, Michelle and Tan (2012) researched on consumer-based brand equity in the service shop. Major objective of the study was to validate the measurement of service quality using a typology specific framework, and to investigate the relationship between the dimensions of brand equity. Service quality and food quality was considered as the sub dimension of perceived quality. Service quality variables were tangibles, responsiveness, empathy, assurance, recovery and knowledge. Brand equity dimensions was brand awareness, brand image and brand loyalty.

It was found that tangibles, responsiveness, empathy, assurance, recovery and knowledge had significant positive effect on service quality. Food quality and brand knowledge was significantly correlated. Food quality had not shown significant effect on brand image. Food quality had shown significant effect on brand loyalty. Brand awareness had not shown significant effect on brand image. Brand image had shown significant effect on brand loyalty.

Service quality was significantly related with brand awareness. Service quality had shown significant effect on brand image and brand loyalty.

Tan, Tan, Lee, Ong and Liew (2012) measured on gender contributing moderating effect in brand equity model. Major objective of the research was to what extent that gender serves as moderating variable in the context of consumer-based

brand equity model. Gender variables was used as moderating variables and brand equity variables were brand awareness, perceived quality, brand image and brand loyalty.

The results indicated that the baseline model was typically invariant across gender. Gender had partial effect on the consumer-based brand equity model. Females have had shown higher values on brand loyalty, brand image, brand awareness and perceived quality tentatively. So, females had more brand senses than males.

Umar, Kamariah, Mat, Tahir and Alekam (2012) researched the practicality and application of Aaker's customer based brand equity model in the Nigerian banking sector. Major objectives of the study was to examine the extent of perceived quality, brand association, brand awareness and brand loyalty influenced on brand equity and to evaluate the mediating relationship of brand loyalty on brand equity.

The results indicated that brand awareness had significant positive relationship on brand loyalty. Brand loyalty had found significant positive relationship on brand equity. Brand awareness had found significant positive relationship on brand equity. It was found significant positive relationship between brand loyalty and brand association with brand equity. Again, significant positive relationship between brand association and brand loyalty with brand equity was confirmed.

Wang and Li (2012) assessed on factors influencing mobile service adoption from a brand equity perspective. Major objective of the study was to develop and validate empirically a research model that depict the relationships between the identified key value proposition attributes of mobile value-added services and the core factors of brand equity. Exogenous variable of the study were M-commerce variables like usability, personalization, identifiability, and perceived enjoyment. Endogenous

variables were brand equity dimensions like brand loyalty, perceived quality, brand awareness and brand associations and dependent variable was purchase intention.

It was found that usability of mobile value-added service had shown no significant effects on brand loyalty, perceived quality, and brand associations.

Personalization had shown positive influence on consumers' brand loyalty and perceived quality towards mobile value-added service providers whereas personalization did not show positive influence on consumers' brand associations with regard to mobile value-added service providers. Identifiability of mobile value-added service provider had shown significant positive effect on the perceived quality, brand awareness, and brand associations of consumers. Customers' perceived enjoyment of using mobile value-added services had direct positive effect on brand loyalty, perceived quality, brand awareness, and brand associations. Brand loyalty, perceived quality, brand awareness and brand associations had a direct positive impact on the customers' intentions to purchase mobile value-added services.

All the constructs had direct or indirect influence on the consumers' intention to purchase mobile value-added services except of usability. Personalization, identifiability, and perceived enjoyment had significant positive influence on brand equity dimensions like brand loyalty, perceived quality, brand awareness, and brand associations.

Cui (2011) investigated on creating consumer-based brand equity in the Chinese sports shoes market for measurement, challenges and opportunities. Major objective of the study was to examine the effects of promotional activities and dimensions of brand equity (brand awareness, brand association, perceived quality, and brand loyalty) on consumer based brand equity in Chinese sportswear market. Independent variables were advertising, word of mouth, celebrity endorsement, sales

promotion, store image and event sponsorship. Dependent variables of the study were brand equity dimensions as brand awareness, brand association, perceived quality and brand loyalty.

It was found that brand awareness, brand association, perceived quality and brand loyalty had significant positive direct effect on brand equity. Advertising had effect on brand awareness, brand association and brand loyalty. But, advertising had no effect on perceived quality. World of mouth had effect on perceived quality and brand loyalty. But world of mouth had no effect on brand awareness and brand association. Celebrity endorsement had no effect on brand awareness, brand association, perceived quality and brand loyalty. Sales promotion had effect on brand awareness, brand association, perceived quality. But sales promotion had no effect on brand loyalty. Store image had effect on brand awareness, brand association, perceived quality and brand loyalty. Event sponsorship had effect on brand awareness, brand association and brand loyalty. But event sponsorship had no effect on perceived quality.

The results indicated that four dimensions of brand equity (brand awareness, brand association, perceived quality, and brand loyalty) had significant effects on brand equity. Store image had positive influence on brand equity dimensions. However, celebrity endorsement had no influence on brand equity dimensions.

Ha (2011) examined the brand equity model and marketing stimuli in the service sector. The study tried to draw theoretical and managerial implications from comparisons between bank services and discount malls. Antecedent facets of brand loyalty were advertising spending, distribution intensity, store image, contact service employee, physical environment, satisfaction, perceived quality, brand

awareness/association that measured brand loyalty constructs and lastly brand loyalty showed the effect on brand equity.

It was found that advertising had effect on perceived quality on both the bank and discount store sample group. Advertising spending played a significant role in improving perceived quality and increasing brand awareness/association in a positive manner. Distribution intensity had effect on perceived quality and brand association on both the bank and discount store sample group. Store image had effect on perceived quality, brand association and satisfaction on both the bank and discount store sample group. Contact service employee had shown no effect on satisfaction on both the bank and discount store sample group. Perceived quality had effect on satisfaction in bank and discount store. Satisfaction had effect on brand loyalty. Brand loyalty had effect on brand equity.

Physical environment and satisfaction proved to be more important factors among bank customers than discount store customers. The relationship between store image and perceived quality seemed generally to be more important for discount stores. Satisfaction played a critical role as a mediator between antecedents of brand equity and outcomes.

Heng et al. (2011) analyzed on customers' perceptions of the marketing mix and the effect on Malaysian hypermarkets' brand loyalty. Major objective of the study was to examine the marketing mix that influencing customers perceptions towards Malaysian hypermarkets' brand loyalty. The independent variable of the study was marketing mix variables and it includes price, store image, distribution intensity, advertising spending and price promotions. Dependent variable was brand loyalty.

It was found that price, store image, distribution intensity and price promotion had a significant positive influence towards Malaysian hypermarkets' brand loyalty.

But, advertising spending had not shown significant positive influence towards Malaysian hypermarkets' brand loyalty.

Kim and Hyun (2011) researched on a model to investigate the influence of marketing mix efforts and corporate image on brand equity in the IT software sector. Major objective of the study was to develop and test a model to comprehensively consider marketing mix efforts, corporate image, dimensions of brand equity and market performance. The variable of marketing mix efforts were channel performance, value-oriented price, promotion and after-sales service. The variable of brand equity were brand awareness with association, perceived quality and brand loyalty.

Channel performance had significant positive effect on brand awareness with associations and brand loyalty. But channel performance had no significantly effect on perceived quality. The value-oriented price had shown significant positive effect on brand awareness with associations. But value-oriented price had not shown significant positive effect on perceived quality and brand loyalty. Promotion had shown significant positive effect on brand awareness with associations and perceived quality. But promotion had not shown significant positive effect on brand loyalty.

After-sales services had shown significant positive effect on perceived quality. But after-sales service had not shown significant positive effect on brand awareness with associations and brand loyalty. Channel performance, promotion and after-sales service had shown significant positive effect on corporate image. The value-oriented price had not shown significant positive effect on corporate image.

Corporate image had shown significant positive effect on perceived quality. But, corporate image had not shown significant positive effect on brand awareness with associations and brand loyalty. Brand awareness with associations, Perceived

quality and brand loyalty had shown significant positive effect on overall value of brand equity. Brand awareness with associations had not shown significant positive effect on perceived quality and brand loyalty. Perceived quality had shown significant positive effect on brand loyalty.

The result showed that all the marketing mix efforts had shown positive effect to the overall value of brand equity, which was as proxy of brand equity through dimensions brand equity. Corporate image had mediated the effect of marketing mix efforts on brand awareness with association, perceived quality and brand loyalty.

Leen and Leh (2011) analyzed the dimensions of customer-based brand equity as a case on Malaysian brands. The objective of this study was to develop a valid and reliable model of Malaysian brand equity by assessing the dimensions of the brand equity constructs. The study had focused on four dimensions of brand equity, which were perceived quality, brand associations, brand loyalty and brand awareness.

It was found Aaker's (1991) four factor model was also applicable in Malaysian branding context.

Liao, Retno and Hu (2011) analyzed on a study on the consumer-based brand equity of Taiwanese and Indonesian teenagers for a global brand. Major objective of the study was to examine the direct and indirect relationship of brand awareness, brand association and perceived quality towards brand loyalty in the model, to measures systematically a reliable and valid scale of brand equity and to investigate whether there was distinction of customer-based brand equity between the teenage consumer in advanced emerging markets (Taiwan) and in the secondary emerging market (Indonesia).

It was found that for direct relationship tests, brand awareness had a positive direct effect on brand loyalty. Brand awareness had a positive direct effect on

perceived quality. Brand association had a positive direct effect on brand associations. Perceived quality had a positive direct effect on brand loyalty.

Brand awareness had not shown a positive direct effect on perceived quality. Brand association had not shown a positive direct effect on brand loyalty.

Indirect relationship tests, It was not confirmed an indirect relationship between brand awareness and brand loyalty through perceived quality. It was not supported an indirect relationship between brand awareness and brand loyalty through brand associations. But, it was supported an indirect relationship between brand awareness and perceived quality through brand associations.

Lin (2011) measured on multidimensional customer-based brand equity and its application to religious events as the case of Mazu. Major objective of the study was to examine the relationship between brand equity of religious events and tourists' perceived value and revisit intention by using branding theory and its implications to religious events. For this, the study had focused on developing and testing a theoretical model of event branding as well as exploring the potential of 'Taichung Mazu International Tourism and Cultural Event' as a preferred event brand and tourism destination. Exogenous construct of the study was event brand awareness. Endogenous constructs were event brand image, event brand quality and event brand value. Dependent variable of the study was event brand loyalty.

It was found that event brand awareness had a positive influence on event brand image and event brand quality. Event brand image had a positive influence on event quality, event brand value, event brand loyalty. Event brand quality had a positive influence on event brand value and event brand loyalty. However, event brand value had no positive influence on event brand loyalty.

Mishra and Datta (2011) measured on Perpetual Asset Management of customer-based brand equity-the PAM evaluator. Major objective of the study was to examine the differential effects of the assets on consumer based brand equity. The perpetual asset variables of consumer based brand equity were brand name, brand communication, brand association, brand personality, brand awareness, brand image, perceived brand quality and brand loyalty.

It was found that brand name had a direct and positive effect on customer - based brand equity, brand awareness, brand association, brand personality and brand quality. However, brand name had no direct and positive effect on brand image and brand loyalty.

Brand communication had a direct and positive effect on customer-based brand equity, brand awareness, brand image, perceived quality, brand personality, and brand loyalty. But, brand communication had not direct and positive effect on brand association.

Brand awareness had a direct and positive effect on customer-based brand equity. Brand association had a direct and positive effect on customer-based brand equity. Brand association had a positive and direct effect on brand image. Brand personality had a direct and positive effect on customer-based brand equity.

Brand personality had a direct and positive effect on brand image. Brand image had a direct and positive effect on customer-based brand equity. Perceived brand quality had a direct and positive effect on customer-based brand equity. Brand loyalty had direct and positive effect o n customer-based brand equity.

Customer-based brand equity had enhanced the brand preference of the brand. Brand preference had not enhanced purchase intention for the brand. Customer-based brand equity had an increasing effect on the purchase intentions of the customers.

Nia, Shahroudi, Pahlevanzadeh and Mousavian (2011) researched on impact of selected marketing elements on strategic brand management for improving brand equity in Tehran. The objective of the study was to explore how marketing mix elements affect brand equity and to test the defined structural model.

The survey covered two categories of products. Five brands of mobile phones (NOKIA, SONY ERICSSON, LG, SAMSUNG, MOTOROLA) and five television brands (SAMSUNG, SONY, SHARP, SNOWA and PANASONIC) were selected as the product stimuli. The selection of individual product categories and associated brands was conditioned by the structure of the survey sample (respondents).

The results showed that brand price, intensity of marketing activities, brand awareness, brand image has positive influence on brand equity. Brand price has positive relation with brand image. Intensity of marketing activities (Distribution intensity, advertising and sponsorship) has significant positive influence on brand awareness and brand image. Store image has significant positive influence on brand image. Frequent price deals have negative impact on brand image. Higher brand awareness leads to higher brand equity. Brand image has positive influence on the brand equity. Brand price has positive influence on brand equity. Intensity of marketing activities has significant positive influence on the brand equity. Store image has significant positive influence on the brand equity. Frequent price deals lower the brand equity.

Selvakumar and Vikkraman (2011) analyzed on impact of advertising and price promotions on brand equity in service sector. Major objective of the study was to examine the effect of perceived advertising spending and price promotion on brand equity across experience goods/services. The independent variables were advertising and price promotion. The dependent variables of the study were brand equity

dimensions as brand awareness, brand associations, perceived quality and brand loyalty. The study was done in banking and fast food restaurant sector.

It was found in banking sector that advertising had significant positive effect on perceived quality, brand loyalty, brand awareness and brand associations. Price promotions had significant negative effect on brand loyalty and perceived quality while the positive effect on brand awareness and on brand association.

For fast food restaurant sector, advertising had significant positive effect on perceived quality, brand loyalty, brand awareness and brand associations. Price promotion had no significant effect on brand loyalty and perceived quality while the positive effect on brand awareness and on brand association.

The results indicated that advertising had an impact on brand equity dimensions for experience product. Price promotions may not be meaningful in winning the loyalty of the customers.

Shrestha (2011) analyzed on measuring consumer-based brand equity as a case study of dairy milk brand in Nepal. Major objectives of the study were to measure the consumer-based brand equity dimensions that have stronger effect on brand equity, to examine the relations between the consumer-based brand equity dimensions. The independent variables of the research were brand awareness, brand association, perceived quality and brand loyalty dimension. Moderating variables were PESTL variable and Dependent variable was overall brand equity dimension.

The results showed that for top-of-mind recall, DDC milk brand was ranked high followed by Sitaram dairy milk brand. For other brand recognition, Sitaram milk brand was very popular. Correlation between overall brand equity with its dimensions –brand awareness, brand association/image, perceived quality, brand loyalty were reported significant.

Without considering PESTL environmental factors, it was found that perceived quality had significant positive direct effect on brand equity. Brand awareness had no significant positive direct effect on brand equity. Brand associations/image had significant positive direct effect on brand equity. Brand loyalty had significant positive direct effect on brand equity.

With considering PESTL environmental factors, Perceived quality had significant positive direct effect on brand equity. Brand awareness had no significant positive direct effect on brand equity. Brand associations/image had significant positive direct effect on brand equity. Brand loyalty had significant positive direct effect on brand equity.

The results highlighted perceived quality, brand association and brand loyalty had played significant role in creating brand equity of dairy milk brands in Nepal. But, it was found brand awareness has negative impact on creating the brand equity. Perceived quality had very low impact on creating brand equity in dairy milk brands in Nepal.

Shrestha (2011) conducted on brand equity of higher education as a case of MBA academic program in Nepal. Major objective of the study was to examine the causal relationships among brand drivers, brand dimensions and brand equity outcome of higher education.

It was found that perceived quality was the main brand dimension with four antecedents of brand drivers namely quality of faculties, infrastructure, employability and world of mouth. Perceived quality positively contributes to brand equity.

Thiripurasundari and Natarajan (2011) analyzed on determinants of brand equity in Indian car manufacturing firms. The objective of the study was to identify

the factors determining brand equity in the car industry and to develop a customer based brand equity model.

The results of the study showed majority of the respondents have national brands cars like Maruti cars and Tata cars. But Hyundai car owners are more in numbers. Brand quality and customer satisfaction are most important factors in explaining brand preference. Brand quality, brand value, brand prestige and customer satisfaction were able to explain brand loyalty well. Brand preference and brand loyalty play an important role in creating brand equity. These components of brand equity must be coherent in their actions so that consistent image of the firm is realized and valued by customers.

Tolba (2011) examined the impact of distribution intensity on brand preference and brand loyalty in fuel industry in Egypt. This study advanced the model that has linked distribution intensity with brand preference and loyalty.

It was found confirmed brand affect and brand satisfaction was found the strong predictors for brand preference, followed by brand satisfaction and distribution intensity. Brand awareness had negative effect on brand preference.

The direct relationship between distribution intensity and brand loyalty was not supported. So, it can be concluded that distribution intensity had an indirect impact on brand loyalty through brand preference. It was also concluded that direct relationship between brand awareness and distribution intensity with brand loyalty were not supported. It was noticed that perceived quality had not significant effect for each brand. Mixed resulted were obtained.

This research revealed that brand affect, brand satisfaction, perceived quality and distribution intensity had significantly affected brand preference which in turn was the key driver of brand loyalty.

Zacharias (2011) assessed on the effect of sales promotion on consumer based brand equity. Major objective of the study was to examine the differential effects of sales promotion on the dimensions of brand equity in the different product categories. Sales promotions variables were price promotion and premium promotion. Consumer based brand equity variables were brand awareness and association, perceived quality and brand loyalty and overall brand equity. Product categories were convenience products, shopping product and specialty products.

It was found that sales promotion had an effect on consumer based brand equity and its dimensions like brand awareness and associations, perceived quality, brand loyalty and overall brand equity in convenience products. Price and premium promotion had significant effect on overall brand equity. Price promotion had no effect on brand awareness and associations, brand loyalty and overall brand equity more that premium promotion. The effect of sales promotion on the sources of consumer based brand equity differed according to the type of sales promotions used. Similar results were drawn in the shopping and specialty products.

Zaribaf and Hosseini (2011) investigated on effects of selected marketing mix elements on brand equity extended Aaker's model at agricultural bank in Mazandaran Province. This research explored to affect selected marketing mix in banking industry on brand equity creation process model (Yoo et al., 2000) at branches of Agricultural bank in Mazandaran Province.

It was found not significant relationship between perceived quality of services and brand equity. Brand loyalty had a significant relationship to brand equity. Perceived quality of services had no significant relationship with brand equity.

Presented services had an impact on perceived quality of a brand. Brand location and equipments had no significant relationship to perceived quality of the

brand. Promotion activities had no significant relationship with perceived quality of a brand. Personnel abilities for services had an impact on customers' perceived quality of a brand. Quality of operational and process management had a significant relationship to perceived quality of a brand.

Services had significance relationship with brand loyalty. Branch location and equipments had no significant relationship with brand loyalty. Brand promotion activities had no significant relationship with brand loyalty. Personnel abilities for services had no significant relationship with brand loyalty. Variation in the quality of operational management for services had an impact on brand loyalty.

Any variation in presented services had an impact on brand awareness/association. Brand location and equipments had no significant relationship to brand awareness/association. Promotion activities had no significant relationship to brand awareness/association. Any variation in the personnel abilities for services had an impact on brand awareness/association. Quality of operational management for services had no significant relationship to brand awareness/association.

It was indicated that any variation in presented services had an impact on brand equity. Brand location and equipment had a significant relationship with brand equity. Promotion activities had significant relationship to brand equity. Personnel abilities for services had no relationship to brand equity. Operational management for services had a significant relationship to brand equity.

Buil, Chernatony and Martinez (2010) studied on the effect of advertising and sales promotions on brand equity. Major objective of the study was to examine the relationship between two marketing mix elements – advertising and sales promotions and brand equity creation. In particular, the study focused on advertising from a quantitative (advertising spending) and qualitative (general perceptions of advertising)

perspective. Similarly, the study investigated the effects of two kinds of sales promotions – monetary promotions and non-monetary promotions.

The perception of advertising spending had significant effect on perceived quality, brand awareness and brand associations. The content of advertising seemed to play an important role in brand equity dimensions. Perception of advertising had a positive significant influence on perceived quality and brand associations. It was revealed that contents of advertising played a key role influencing brand equity dimensions. Advertising spending had improved brand awareness but it was not sufficient enough to positively influence brand associations.

Monetary promotions had negative effect on brand associations. Non-monetary promotions had no significant effect on perceived quality. Monetary promotions were positively related to brand associations.

Brand awareness was an antecedent of perceived quality and brand associations. It was found significant positive relation between brand awareness and perceived quality and brand awareness and brand associations. Perceived quality had no significant positive effect on brand loyalty. Brand association had shown positive and significant influence on brand loyalty.

Ching-Fu and Wen-Shiang (2010) investigated on exploring customer-based airline brand equity as evidence from Taiwan. Objectives of the study was to explore the interrelationship among the components of perceptual brand equity (brand awareness, brand image and perceived quality) in the airline industry, to investigate the influences of components of perceptual brand equity on brand loyalty based on perception-behavior causal hypothesis, and to examine the relationship between the components of brand equity, perceptual and behavioral and overall brand equity.

It was found that brand awareness had significant positive effect on perceived quality and brand image. Perceived quality had significant positive effect on brand image and brand loyalty. Brand image had significant positive effect on brand loyalty and overall brand equity. Perceived had not shown significant positive effect overall brand equity. Brand loyalty had not shown significant positive effect overall brand equity.

The research also indicated the direct, indirect and total effects of independent variable on overall brand equity. Brand loyalty was the most influential determinant of overall brand equity regarding its largest effect. Brand awareness, perceived quality, and brand loyalty showed their effects indirectly through the mediation of brand loyalty. The effect of perceived quality on overall brand equity is greater than those of brand awareness and brand image, indicating the importance of perceived quality in the process of creation of brand equity.

Atilgan, Akinci, Aksoy and Kayanak (2009) researched on Customer-Based Brand Equity for Global Brands: A Multinational Approach. This study was based on the concept of brand equity for global brands with empirical evidence from three economically and culturally dissimilar countries –USA, Turkey, and Russia. The brand equity for global brands was measured under four basic dimensions: perceived quality, brand loyalty, brand associations and brand trust. The objective of the study was to construct a linkage between the subjects of brand equity and global branding.

This finding indicated that each of the four dimensions is appropriately conceived as a determinant of brand equity. This model reinforces the existence of some dimensions, such as perceived quality and brand loyalty, which were reported in the previous studies. Brand associations in the model have also emerged as a distinct dimension as originally conceptualized in Aaker's (1991) model, whereas it is

combined with brand awareness into a single dimension in some other studies (Yoo & Donthu, 2001; Yoo et al., 2000). The main contribution of this study was of brand trust as a new dimension and elimination of brand awareness.

Balaji (2009) researched on measuring brand equity as an exploratory study to investigate interrelations among the brand equity dimensions. The main objective of the study was to empirically examine the linkages between the brand equity dimensions and to identify which factors are influential in building brand equity.

It was found that brand awareness and perceived quality had found significant direct effect on brand equity. Brand association and brand image were not significant and did not effect on brand equity directly. Brand loyalty had shown significant direct effect on brand equity.

Perceived quality was the most important dimension predicting brand equity. The dimensions of perceived quality, brand association and brand image were positively related to brand awareness. Brand awareness had both direct and indirect effect on brand equity. Perceived quality mediated brand loyalty indirectly. It was found full mediation between brand awareness and loyalty through perceived quality. Brand loyalty had mediated the relationship between perceived quality and brand equity. It was found interrelations between brand association and brand image.

Chattopadhyay, Shivani and Krishnan (2009) had examined the determinants of brand equity –a blueprint for building strong brand –a study of automobile segment in India. The main objective of the study was to investigate the interaction effect between direct and indirect marketing mix elements in the creation of brand equity and to explore how these actions increase or decrease brand equity. This study had investigated the interaction effect between direct and indirect marketing mix elements in the creation of brand equity. Indirect marketing mix variables was defined as those

factors, which did not constitute a part of the marketing mix variables directly but were important enough to influence consumers while they took their purchase decisions. The study explored how those actions did increase or decrease brand equity. The study also examined to find out how these parameters were interacting and having an effect on the final brand equity as perceived by the consumers. The categories chosen for this research were multiple time automobile (specifically passenger car) buyers in India.

The authors explored multiple times automobile buyers in India. Direct marketing mix variables like price, distribution intensity, store image, advertising frequency, price promotion were considered, while indirect marketing mix variables like country of origin, peer recommendation and celebrity endorsements had also been considered here. Brand equity had been defined as quality perceived by the consumers for a brand. The authors extended the model proposed by Yoo and Donthu (2000) to include indirect marketing mix variables also.

It was found that five components were revealed. Factors like better mileage, smooth driving experience, brand connoting hi-tech status and international image were becoming important across car categories, termed as primary cues affecting brand equity. Other factors like good discount, good peer recommendation and brand having higher price, though they are not important for all types of car consumers, termed as secondary cues affecting brand equity.

Primary and secondary cues were affecting brand equity. While primary cues individually affect the brand equity, secondary cues do so in conjunction with primary cues. But alone, secondary cues have no impact on brand equity per se. Brand equity is impacted by both direct and indirect factors which are under the purview of

marketing mix for multiple time buyers also, though intuitively such consumers are expected to be less affected by such variables.

Chen (2009) examined on marketing mix and branding in competitive hypermarket strategies. The purpose of the study was to determine the marketing mix and branding relationship as perceived by each gender in the hypermarket context. The researcher tried to identity and analyzes the comparative links between gender (male, female), the marketing mix (product, price, place, promotions) and retail brand equity (brand awareness, brand association, perceived quality, brand loyalty).

It was found that female shoppers consistently had higher opinions regarding marketing mix elements and brand equity dimensions. Women did not believe that their hypermarket was expensive. Their stores offered better value like product assortment (distribution intensity) as well as greater communications (advertising spending), more price deals, better store image, lower prices as compared to male shoppers. Female shoppers had higher perceived quality opinions of their stores than males. Female shoppers were more aware (brand awareness) and were able to benefit more comprehensive (effortful, detailed elaboration) information processing of cues from the marketing mix, e.g., advertising spending, brand name and price, store/brand image. The hypermarkets were effective in targeting female shoppers (perceived higher marketing mix elements) that brought significantly higher female overall brand equity than males.

Male shoppers had shown significant interest on distribution intensity, brand association and overall brand equity. Men felt that hypermarkets were higher priced than women.

Davis, Golicic and Marquardt (2009) researched on measuring brand equity for logistics services. Major objective of the study was to test the measurement of

brand awareness, brand image and brand equity in the context of logistics services. The research was conducted on both logistics service providers and customers.

It was found that brand awareness, brand image and brand equity constructs were valid are reliable for both service providers and customers in the context of logistics services.

Tong and Hawley (2009a) investigated on creating brand equity in the Chinese Clothing market as the effect of selected marketing activities on brand equity dimensions. The objective of the study was to explore the effectiveness of eight selected marketing activities in creating brand equity in the Chinese clothing market.

The results showed that the positive effect of store image, celebrity endorsement, event sponsorship, web advertising, and non-price promotion on brand equity in China as well as the detrimental effect of frequent price promotions. Store image had a direct positive relationship with brand quality, brand awareness and brand association. Celebrity endorsement had drawn high quality and draw attention to brand but unable to transfer celebrity personality in the Chinese markets. Event sponsorship had a significant impact on perceived quality and brand linkage with young consumers in china. However, the relationship between event sponsorship and brand awareness and brand association were insignificant. Advertising (traditional media advertising) was not as effective in the Chinese market as it was in Western markets. Television advertising expenditures were found to have a negative relationship with brand loyalty. Compared to TV advertising and print advertising, web advertising demonstrated a greater appeal for the youth market in improving brand association and brand awareness. Frequent price discounts negatively affected perceived quality and brand association while possibly promoting brand awareness. Non price promotions enhanced brand association and brand loyalty in the Chinese

market. However, non price promotions effect of generative brand awareness was found insignificant in China.

Tong and Hawley (2009b) examined on measuring customer-based brand equity –empirical evidence from the sportswear market in China. The main objectives were to examine the practicality and applications of a customer-based brand equity model in the Chinese sportswear market and to investigate the casual relationship among the four dimensions of brand equity and overall brand equity in the sportswear industry.

The study found that brand association and brand loyalty were influential dimensions of brand equity. Weak support was found for the perceived quality and brand awareness dimensions.

Chang, Hsu and Chung (2008) measured on the antecedents and consequences of brand equity in service markets. Major objective of the study was to fulfil gap by proposing an integrated model that consists of antecedents and consequences of brand equity for service firms. The variables included in this study were brand attitude, brand image, brand equity (brand awareness and association, brand loyalty and perceived quality), brand preference and purchase intentions.

It was found that Brand attitude had a significant positive impact on brand image. Brand attitude had a significant positive impact on brand equity. Brand image had a significant positive impact on brand equity. Brand equity had a significant positive impact on brand preference. Brand preference had a significant positive impact on purchase intentions.

Chen and Chang (2008) have investigated airline brand equity, brand preference, and purchase intension –the moderating effects of switching costs. The main objective of this study was to examine the relationships between brand equity,

brand preference, and purchase intention of international air passengers' decision in Taiwan.

The result showed that brand equity had significantly positive effects on both brand preference and loyalty. For high switching cost groups, the effect of brand equity on purchase intention was significant. For low switching cost groups, the effect of brand equity on purchase intention was not significant. There was positive relationship between brand equity, brand preference and purchase intentions with a moderation effect of switching cost affecting the relationship between brand equity and purchase intentions.

Jung and Sung (2008) examined the consumer-based brand equity comparisons among Americans and South Koreans in the USA and South Koreans in Korea. The main objectives of this study was to measure and compare the consumer-based brand equity of apparel products by three consumer groups across cultures – Americans in the USA, South Koreans in the USA, and South Koreans in Korea and to examine cross-cultural effects of brand equity on purchase intention. This study had also examined cross-cultural effects of brand equity on purchase intention. Multidimensional Brand Equity (MBE) and Overall Brand Equity (OBE) models were used to measure brand equity of the three apparel brands (i.e. Polo, Gap, and Levi's).

It was found that among the elements of brand equity, the perceived brand quality and brand awareness/association reported by American college students were significantly greater than those reported by South Koreans in the USA and Korea. For both South Korean groups, brand loyalty was the most important element of brand equity. In the relationship between elements of brand equity and purchase intention, brand loyalty showed positive correlation with purchase intention across all three consumer groups.

Rios and Riquelme (2008) measured on brand equity for online companies. Major objective of the study was to determine if the traditional approach to measuring brand equity applies to online companies. This objective was achieved by developing a measurement model of brand equity for online businesses and to test the nomological validity of the model. The variables studied in this research were brand awareness, brand value, brand trust, brand loyalty and brand equity.

It was found that brand awareness did not contribute to the brand equity. Brand value had significantly contributed positively to brand equity. Brand trust had not significantly contributed positively to brand equity. Brand loyalty had significantly contributed positively to brand equity. Brand awareness was related to association of brand value. Brand awareness was positively related with association of trust. Perceived value was positively associated with brand trust. Brand trust was positively related with brand loyalty. Brand loyalty was positively related with perceived value.

This study found partial support for the application of the offline brand equity theoretical framework based on brand awareness, brand associations and brand loyalty for online companies. Brand loyalty and brand value associations had directly created brand equity for online companies.

Wonglorsaichon and Sathainrapabayut (2008) examined on brand perception and brand equity of baby accessory products by working mom's perspective. The aim of this research was to investigate how to create brand perception and brand equity by using different marketing communication tools.

It was found that working moms had attitude of good feeling toward branded products. The working moms showed good attitude and would like to recommend

other people to use. The working moms felt that 'Pigeon brand' was good and supporting them to treat they baby easier.

It was confirmed that working mom's income had significant relationship with brand equity. Marketing communication program had shown no effect on brand equity. Brand perception had significant positive impact on brand equity.

Gil et al. (2007) examined on family as a source of consumer –based brand equity. The main purpose of the study was to analyze the role played by the family on consumer-based brand equity. In the proposed model, information of a brand provided by both the family and the firm (via price, promotion and advertising spending) was analyzed as a source of consumer-based brand equity and its dimensions.

The results demonstrated that positive brand information provided by the family had effect on the formation of brand awareness-associations and perceived quality, and this may move in succession to brand loyalty and overall brand equity. The effect of information provided by the family was higher than those of the marketing variables studied. It was confirmed that brand loyalty was much closer to the concept of overall brand equity than brand awareness-associations and perceived quality.

Kabadayi et al. (2007) examined the effects of marketing mix strategies on brand equity in the mobile phone sector in Turkey. The purpose of the study was to investigate the effect of selected marketing mix strategies on brand equity performing in mobile phone sector. The strategies were based on price, distribution intensity, advertising intensity, price deals, and sponsorship intensity regarding brand equity.

The findings revealed price, distribution intensity and sponsorship intensity had significant effect on brand equity building of mobile phone. But, advertising intensity and price deals were not support to brand equity on mobile phone.

Distribution intensity was most important factor in developing brand equity. The results of the study has provided some insights into marketing strategies that were utilized to create brand equity and informed managers about effective marketing mix strategies in mobile phone sector.

Kayaman and Arasli (2007) have examined the customer based brand equity: evidence from the hotel industry. The main objective of the study was to explore interrelations of the four brand equity components; brand awareness, brand loyalty, perceived quality and brand image in hotel industry and to improve the conceptualization of customer-based hotel brand equity.

It was found that brand awareness dimensions had no significant in the tested model for hotels. Tangibles and Responsiveness had significant and positive impact on brand loyalty. Tangible dimension had a greater relative influence on brand loyalty than on responsiveness dimension. Tangibility dimension, reliability dimension and empathy dimension had a significant indirect effect on brand image. Reliability dimension had a greater relative impact on brand image on both, tangibles and empathy cues. Brand loyalty had been found to have a significant positive impact on brand image. The effect of perceived quality was partially mediated through brand loyalty.

Li (2006) measured on building Hisense brand equity through selected marketing programmes as a study on the relationship among brand equity, marketing mix elements and consumer response. Major objective of the study was to examine the relationship between marketing mix activities with brand equity factors and consumer response and to identify most influential factor among marketing mix activities and brand equity factors on consumer response. Exogenous variables were price, store image, price promotions and intensity of marketing activities (Advertising

and distribution intensity). Endogenous variables were perceived quality, brand association, brand awareness and brand loyalty. Dependent variable was consumer response.

It was found that brand price, store image and price promotions and intensity of marketing activities (Advertising and distribution intensity) had significant positive effect on perceived quality. Price promotion and intensity of marketing activities (Advertising and distribution intensity) had significant positive effect on brand association. Intensity of marketing activities (Advertising and distribution intensity) had significant positive effect on brand awareness. Intensity of marketing activities (Advertising and distribution intensity) had significant positive effect on brand loyalty.

Perceived quality, brand association, brand awareness and brand loyalty had significant positive effect on consumer response.

Brand price, store image, price promotion and intensity of marketing activities (Advertising and distribution intensity) had significant positive effect on consumer response.

Among the marketing mix elements, advertising spending, store image, price promotion and distribution intensity was an influential factors for predicting brand equity. Among the brand equity factors, brand loyalty was the influential factors followed by perceived quality, brand associations and brand awareness for predicting consumer response. Among the marketing mix elements, advertising spending, store image, price and distribution intensity were the influential factors for predicting consumer response.

Liaogang, Chongyan and Zian (2007) has investigated the customer-based brand equity and improvement strategy for mobile phone brands –foreign versus local

in the Chinese market. The main objectives of the study was twofold, one was to compare local and foreign mobile phone brands in the Chinese market with respect to customers' perceptions, and another was to formulate brand improvement strategies for mobile phone brands, both foreign and local, that were in a disadvantageous competitive positions in all aspects of customers' perceptions. The study measured the brand equity of six major mobile phone brands in the Chinese market, which included four foreign and two local ones.

It was found that international brands outperform local brands in terms of customer-based brand equity in the Chinese market. Compared with foreign brands, local ones such as TCL and Bird were in a disadvantageous position with respect to both the quality/value and personality/awareness dimensions in consumers' minds. Among foreign mobile phone brands, Sony and Samsung were in a superior position with respect to the quality/value dimension but are in an inferior position with respect to the personality/awareness dimension in consumers' minds. Motorola and Nokia were in a superior position with respect to the personality/awareness dimension but were in an inferior position with respect to the quality/value dimension in consumers' minds.

The other finding was that consumers purchased mobile phones, the relative importance they gave to product attributes could be ranked as follows: service, durability, brand image, design style, price, design variation, place, promotion, advertisements, and unique features. Thus, service, durability, and brand image were the most important three attributes by consumers' preference. Price, distinctiveness (including design and function), place, promotion, and advertisements were the second tier attributes of consideration. Most surprising was that brand feature

uniqueness was the least important factor that affects consumers' mobile phone preference.

In the Chinese market, local brands were in a disadvantageous position in consumers' perceptual map with respect to both the quality/value and personality/awareness dimensions. Specifically, Nokia ranked number one in all aspects of customer attitudes towards mobile phone brands.

In addition, this study had measured both consumers' preference for mobile phone attributes and different perceptions towards mobile phone brands in consumer minds' in the Chinese market. First, for all mobile phone brands, they should pay more attention to the improvement of their services and the enhancement of their products' durability and brand image rather than focusing on intense price competition that had been taking place in the Chinese market in recent years. Second, according to the current market status, local mobile phone brands like TCL and Bird, which were in a disadvantageous position compared with foreign mobile phone brands, should exert greater efforts towards both enhancing their products' quality and value and building up their brand personality and image. Third, there was still room for foreign mobile phone brands to improve their brand equity; for instance, Sony and Samsung should pay more attention to building up brand personality and image (especially for Sony), while Motorola and Nokia should exert more efforts towards enhancing their products' perceived quality and value.

Pappu et al. (2006) had investigated on consumer-based brand equity and country of origin relationships empirically. The main objective of this study was to examine the impact of the country of origin of a brand on its consumer-based equity.

It was found that consumer-based brand equity varied according to the country of origin of the brand and product category. This impact of country of origin on brand

equity occurred where consumers perceived substantive differences between the countries in terms of their product category-country associations. Consumer-based brand equity of a brand made in a country with stronger product category-country associations (e.g. Japan), was significantly higher than that of the same brand made in a country with weaker product category-country associations (e.g. China/Malaysia). Each of these three consumer-based brand equity dimensions of a brand (i.e., brand associations, perceived quality and brand loyalty) was expected to vary significantly by the country of origin. Consumers' country of origin associations made to influence their brand associations.

Bauer, Sauer and Schmitt (2005) analyzed the customer-based brand equity in the team sport industry –operationalization and impact on the economic success of sport teams. The main objective of this study was to refine existing customer-based brand equity models for the team sport industry and to examine the importance the brand equity in the professional German soccer league Bundesliga. The present study had investigated Keller's (1993) customer-based brand equity model in the German team sport industry – BETS.

It was found all four factors of the CBBE model like awareness, product-related attributes, non-product-related attributes and benefits had positively affected audience attendance. Brand awareness dimension was only a good indicator on brand equity when consumers displayed variance in their knowledge. Brand equity had a positive effect on purchase intention, price premiums and brand loyalty. For the economic success of the companies, awareness thus seemed to be of major importance. Additionally, in highly symbolic and experiential product categories such as sport consumption, the non-product-related brand attributes exerted a larger effect on economic measures than the product-related brand attributes.

Rajh (2005) analyzed the effects of marketing mix element on brand equity. Major objective of the study was to explore how marketing mix elements affect brand equity. Marketing mix elements were exogenous variables named price, store image, intensity of marketing activities (advertising, distribution intensity, and sponsorships), store image and price deals. Brand equity dimensions were endogenous variables included brand awareness, brand image and brand equity.

It was concluded that brand price had significant positive effect on the brand image. Intensity of marketing activities had significant positive effect on the brand awareness. Intensity of marketing activities had significant positive effect on the brand image. Store image had significant positive impact on the brand image. Price deals had significant negative effect on the brand equity. Brand image had significant positive impact on brand equity.

It was also confirmed the indirect relationship between exogenous and endogenous variables. Price had shown significant indirect relationship with brand equity. Intensity of marketing activities had shown significant indirect relationship with brand equity. Store image had shown significant indirect relationship with brand equity. Price deals had shown significant indirect relationship with brand equity.

Villarejo-Ramos and Sanchez-Franco (2005) investigated on the impact of marketing communication and price promotion on brand equity. Major objective of this study was to confirm empirically the relationship between marketing communication efforts and the dimensions of brand equity. The measurement model was verified on a sample group of families who had purchased durable goods –a washing machine.

It was found positive effect of marketing communication on brand equity, and offer strong support for the measures of perceived quality, brand loyalty, brand awareness and brand image as antecedents of brand equity.

Perceived advertising spending had shown negative relationship on brand equity and violated the assumption. The use of price deals in marketing communications for durable goods had a negative effect on brand equity.

Perceived advertising spending had favorable effect on perceived quality, brand awareness and brand image. But perceived advertising spending did not confirm to effect positively on brand loyalty.

Price deals had positively affects perceived quality that violated the assumption. Price deals had found negative effect on brand image. Brand awareness had shown significant positive effect on brand image.

Kim and Kim (2004) researched on measuring customer-based restaurant brand equity to investigate the relationship between brand equity and firm's performance. Major objective of the study was to investigate the correlation between consumer based brand equity and a quick service restaurant (QSR) chain's performance. The variables of brand equity were brand awareness, brand image, perceived quality, brand loyalty and brand equity. The variables of firm's performance were divided to high performing restaurants and low performing restaurants with sales revenue per unit.

It was found that brand equity had a strong correlation with performance of quick service restaurants chains. Brand equity postulated as the critical factor for influencing hospitality firm's performance.

Four underlying dimensions (brand awareness, brand image, perceived quality, and brand loyalty) constituting brand equity had a strong correlation with

performance of quick service restaurant chains. Among the four underlying dimensions, brand awareness, perceived quality, and bran image appeared to be significant independent variable that influenced the performance of quick service restaurant chains. But, brand loyalty had no significant influence on the performance of quick service restaurant chains. The findings demonstrated that brand awareness was the most influential dimension of hospitality brand equity in having positive effect on firm's performance.

Netemeyer et al. (2004) researched on developing and validating measures of facets of customer-based brand equity. The purpose of the research was to develop and refine the consumer-based brand equity measures and obtain initial estimates on their psychometric properties. Four studies were done for this purpose.

It was found that the core facets of consumer-based brand equity were the perceived quality (PQ)/perceived value for the cost (PVC) facet, brand uniqueness facet and willingness to pay premium price facet.

Sun (2004) measured on brand equity, perceived value and revisit intention in the US mid-priced hotel segment. Major objective of the study was to test the four dimensions of brand equity affect the hotel industry. The studied brand equity dimensions were brand loyalty, perceived quality, brand awareness and brand association. Brand equity dimensions were exogenous constructs in this study. Endogenous construct was perceived value and independent construct was revisit intention.

It was found that brand loyalty had significant effect on perceived value and revisit intention. Perceived quality had significant effect on perceived value but no significant effect on revisit intention. Brand awareness and brand association had no

significant effect on perceived value and revisit intention. Perceived value had significant effect on revisit intention.

Baldauf et al. (2003) analyzed on performance consequences of brand equity management as evidence from organizations in the value chain. Major objective of this research was to validate the effect of brand equity on the value of the firm and address the capital market effects of intangible associations such as brand value. The variable of brand equity were brand awareness, perceived quality and brand loyalty and it were perceived as antecedent factors to measure the brand profitability performance and brand market performance. Two customer oriented value components were perceived customer value and purchase intentions. The model focused on special stages in the value chain.

It was found that brand awareness was positively related to brand profitability performance. Perceived quality was positively related to brand profitability performance. Brand loyalty was positively related to brand profitability performance. Brand awareness was positively related to brand market performance. Perceived quality was positively related to brand market performance. Brand loyalty was positively related to brand market performance. Brand awareness was positively related to customer value. Perceived quality was positively related to customer value. Brand loyalty was positively related to customer value.

Customer value was positively related to purchase intention. Purchase intention was positively related to market performance. Purchase intention was positively related to profitability performance.

The results indicated that perceived quality, brand loyalty and brand awareness was antecedents of firm performance, customer value and willingness to buy.

Kim et al. (2003) conducted on the effect of consumer based brand equity on firm's financial performance. Major objective of the study was to examine the underlying dimensions of brand equity and how they affect financial performance of hotel firms. The variables included in this study were brand loyalty, brand awareness, perceived brand quality and brand image.

The results indicated that brand loyalty, perceived quality and brand image had shown significant affect on hotel brand equity. Brand awareness had least affect on brand equity but it had significantly related to financial performance. Detailed measurement of brand loyalty, perceived quality and brand image had shown that were able to differentiate high and low financial performance of hotels.

Rajh, Vranesevic and Tolic (2003) analyzed the Croation food industry –brand equity in selected product categories. The main objective of the study was to determine the level of brand equity in the food industry in the Republic of Croatia. Research was done on five product categories (coffee, chocolate, beer, milk, and carbonated soft drinks). In this study behaviour approach was used. A measure of substitutability developed by Longman (2004) had been used in order to determine brand equity in the Croation food industry. According to this method, a repeat rate was a key indicator of brand equity. The repeat rate showed how many customers, that bought a certain brand the last time, would buy it again. The higher the repeat rate, the higher was the brand equity, and greater the marketing profitability.

The findings was that the results of this research showed relations between market share and repeat buying and also indicated that this relation was different for different product categories. Consumer attitudes and repeat buying were both directly (double jeopardy effect) and indirectly (brand equity effect) related to market share

and other market outcomes. So, we could assume that repeat rates were related both directly and indirectly to market shares.

Yoo and Donthu (2002) assessed the testing cross-cultural invariance of the brand equity creation process. The purpose of the study was to explore the cross-cultural generalizability of Yoo et al. (2000) brand equity creation process model. Two countries as United States and South Korean cultures were studied.

It was found the effect of price on perceived quality was positive and equivalent in both markets. The effect of distribution intensity on perceived quality and brand loyalty was positive and equivalent in both markets. The effect of price deals on brand equity was found negative and equivalent in both markets. Store image had shown positive and equivalent in both markets whereas store image had shown positive effect on brand awareness/associations in both markets but stronger impact in the United States markets. Advertising had not shown positive effect on brand equity in the United States markets but shown positive effect on brand equity in the South Korean markets. The impact of perceived quality and brand loyalty on brand equity was positive but not equivalent in both markets. The effect of brand awareness/associations on brand equity was positive and equivalent in both markets. Brand loyalty was the important dimension of brand equity in both markets. It was concluded that culture contexts significantly moderated marketing efforts and brand equity dimensions.

Yoo et al. (2000) had analyzed an examination of selected marketing mix elements and brand equity. The main objective of this study was to investigate the relationships between marketing mix elements and brand equity. The authors proposed a conceptual framework in which marketing elements (Price, store image, distribution intensity, advertising spending, and price deals) are related to the

dimensions of brand equity, that is, perceived quality, brand loyalty, and brand associations combined with brand awareness. These dimensions are then related to brand equity.

Product stimuli of the study were three diverse product categories, that are athletic shoes, camera films, and color television was selected as product stimuli. Twelve brands were chosen carefully-Adidas, Asics, LA Gear, Nike, Puma and Reebok for athletic shoes; Agfa, Fuji, Kodak and Konica for camera film; and Samsung and Sony for color television sets.

The results showed two types of marketing management efforts from long-term perspectives of brand management: brand building activity and brand-harming activity. According to this analysis, frequent use of price promotion is an example of a brand-harming activity. High use of advertising spending, high price, distribution through retailers with good store images, and high distribution intensity are examples of brand-building activity.

Price has been used as a tool consumer used to relate to quality and lastly decreased the brand equity. Lowering the price is possible when compromising the quality. Managers should distribute vendor/store that has a good image/store image in the markets because consumers infer the quality of products from the image and reputation of the store. Intensive distribution or making products available in many more stores affords convenience, time savings, speedy service and service accessibility, thus increase customer satisfaction affect positive brand equity. Advertising exposure helped customers to develop higher brand awareness and associations and also a more positive perception of brand equity. Frequent price promotions like price deals, coupons, refunds, and rebates, cause consumers to think

low product quality. Sales promotions could be inconsistent with high quality and image products may reduce brand equity in the long-term.

Research Gap

Brand equity is a multidimensional concept and a complex phenomenon. Keller (2002) separated it into two components: awareness and association. Aaker (1991, 1996) grouped it into five categories: perceived quality, brand loyalty, brand awareness, brand association, and other proprietary brand assets such as patents, trademarks, and channel relationships. Among these five brand equity dimensions, the first four represent customers' evaluations and reactions to the brand that can be readily understood by consumers (Barwise, 1993; Yoo & Donthu, 2001), so they have been widely adapted to measure customer-based brand equity in previous studies. In summary, strong brand equity means that customers have high brand-name awareness, maintain a favorable brand image, perceive that the brand is of high quality, and are loyal to the brand.

The notion that well-known brands constitute a highly valuable asset for a company is totally generally accepted. The modern concept of brand emerged in 1980s. It was around this time that companies became increasingly aware of the real economic value that could be derived from strong brands. The objective of a firm's brand management strategy should be to create and enhance brand equity. The brand equity comprises a set of various assets, which provide value to both firm and customers.

Yoo et al. (2000) adopted the Brand Equity Creation Model (Yoo et al., 2000) to examine the relationship between marketing activities and brand equity. The authors proposed a conceptual framework in which marketing elements (Price, store image, distribution intensity, advertising spending, and price deals) are related to the

dimensions of brand equity (Perceived quality, brand loyalty, and brand associations combined with brand awareness).

Probably, very few researches were conducted on measuring brand equity in Nepalese sector. Koirala and Shrestha (2015) tested and validated the suitability of brand equity model (Aaker, 1991) in the context of leather shoe brands. Gautam and Shrestha (2015) evaluated the factors of dimensions of brand equity of Dish Home. Shrestha (2011) conducted brand equity of higher education on MBA academic program in Nepal. Shrestha (2011) investigated on measuring consumer-based brand equity of dairy milk brands in Nepal. Chitrakar (2012) researched on measuring brand equity of selected fair trade retail shops comparing responses of Nepalese, Indian, New Zealanders and Spaniard consumers. However, till date, no empirical investigation has been conducted in Nepalese leather shoe brands. This study intends to contribute to the current knowledge on the impact of marketing mix components on brand equity in Nepalese leather shoe brands.

This study has adopted the Brand Equity Creation Model (Yoo et al., 2000) to examine the relationship between marketing activities and brand equity for Nepalese leather shoe brands in Nepal.

CHAPTER THREE

RESEARCH METHODOLOGY

The methods and process used in this research have been explained in this chapter. It includes research design, nature and source of data, population and sample, respondents' profile, and methods of analysis. This study followed the quantitative study utilizing survey methodology to get the brand equity of leather shoe brands in Nepal. Selected marketing mix variables like price, store image, price promotion, advertising spending, distribution intensity and brand equity variables like perceived quality, brand association, brand awareness and brand loyalty is considered as independent variables. Similarly brand equity is taken as dependent variable under study.

Research Design

The objective of the study was to examine the relationship between marketing activities and dimensions of brand equity for leather shoe brands in Nepal. Structural model was used to assess the relationship between selected marketing activities and the dimensions of brand equity for leather shoe brands in Nepal, as well as the relationship between brand equity dimensions. The current study uses Brand Equity Creation Model (Yoo et al., 2000) to explore the relationship between selected marketing activities and dimensions of brand equity. Primary data were needed for testing the model. Survey research was undertaken for this purpose. Data were collected from actual respondents who just purchased shoe in multi brand Nepalese shoe house (Nepali Jutta Ghar) and Nepalese shoe exhibition organized in Kathmandu. Collected data were process through data analysis software –

SPSS/AMOS 20. Structural Equation Modeling (SEM) was used to test the hypotheses about relations among observed and latent variables. Conclusion was drawn based on analysis done through SEM.

In order to attain the defined process and outcomes, the study is of quantitative nature following descriptive and explanatory research design.

Nature and Sources of Data

Primary data were collected with the help of questionnaire as a research instrument. For primary data collection, the researcher mainly designed the questionnaires and distributed the questionnaires to the real customers who just purchased leather shoes in Nepali Jutta Ghar. A cross-section design entails the collection of data on more than one case and at a single point in time in order to collect a body of quantitative or quantifiable data in connection with two or more variables, which are then examined to detect patterns of association. Cross-sectional analysis occurs when a researcher wishes to compare findings across various cluster or market segments at a particular point in time to identify points of difference or similarity in performance or response pattern (Hair, Anderson, Tatham & Black, 1998). Survey research comprises a cross sectional design in relation to which data are collected predominantly by questionnaire or by structured interview (Bryman & Bell, 2003).

The Researcher believes that quantitative research is very useful for this study. To obtain the objectives of the research, necessary data and information have been collected through primary sources. These data are quantitative in nature and thus collected through questionnaire survey.

For collection of qualitative data, key informants of Nepali leather shoes companies were approached and in-depth interview were taken to collect qualitative data.

Secondary data were collected with the help of print media like books, magazines, online research articles and other websites sources like JSTOR, Emerald etc for conceptual review and to make research framework for the study.

Questionnaires were structured on six-point Likert scale. The questions were distributed to those customers who had recently purchased any Nepali leather shoe in Nepali Jutta Ghar. The research was cross-sectional in nature, i.e. collected the data only once.

Population and Sample

Population

Having considered the fact that the likelihood of leather shoes was frequently linked to all age groups in the market, the target population of interest was defined as the customers who have recently purchased the Nepalese brand leather shoes and who are very much familiar with leather footwear products in the Kathmandu Valley. The personal experience of leather shoes consumers enables the researcher to acquire a more reliable and valid responses from the non-randomly selected survey respondents. The study is conducted in the Kathmandu Valley only.

Sample

For the purpose of this study, the researcher has used a non-probability sampling called the 'convenience sampling' method. Saunders, Lewis and Thornhill (2005) describe 'convenience sampling' as gathering a sample population that is immediately and readily available or easily accessible to the researcher.

Sample size determination. Cochran (1963) had developed the representative sample formula and also suggested by Daniel (1999) and Levin, Krehbiel, Berenson and Viswanathan (2011) for calculating sample size for large population that the researcher has no prior knowledge or past experience.

$$n = \frac{z^2 pq}{e^2}$$

Where, Z = Z statistic value of standardized normal distribution taken at 95 percent confidence level, that is 1.96.

p = 0.5 (for p unknown, the maximum value of the product of p×q is achieved when p is taken 0.5. So, value of p is 0.5)

q = 1- p = 0.5

e = Margin of error at 5 percent (i.e., 0.05)

Putting value to formula,

$$n = \frac{(1.96)^2(0.5)(0.5)}{(0.05)^2}$$

The sample size (n) for unknown population is near to 384.16~384.

So, from sample calculation formula, sample of the study was tried to include 400 respondents in the Kathmandu Valley. Around 400 plus questionnaires were distributed to respondents who recently purchased Nepali brand leather shoes comprising of male and female in the Kathmandu Valley.

Kline (1998) proposes that less than 100 samples are considered “small sample size,” between 100 and 200 samples are considered “medium sample size,” and over 200 samples are considered large enough. To ensure that standard errors are small enough to be of practical use, at least 200 (i.e., 400 samples) respondents were needed for this study.

Data Collection Instruments and Measures

The most important tools for data collection were questionnaire survey where a set of questionnaire were administered to the target respondents and their responses and opinions were collected.

Self-administered structured questionnaires were developed to collect quantitative data pertaining to the various aspects of marketing mix and brand equity and its dimensions.

The questionnaire/measurement scales were developed as Likert-type statement about which respondents were asked to indicate their degree of agreement and disagreement using a six-point scale anchoring: 1 for strongly disagree, 2 for disagree, 3 for somewhat disagree, 4 for somewhat agree, 5 for agree, and 6 for strongly agree. This scale was consistent with Yoo et al. (2000). Likert type scales are the most popular and frequently used in designing questionnaires of survey research (Hitkin, 1995).

The final version of the questionnaire was made up of four major parts: (i) evaluation of marketing mix variables (ii) evaluation of four dimensions of brand equity, and (iii) demographic questions. Databases such as SPSS 20, AMOS 20, Excel 7.0, was employed for this research. Variable and its measures is illustrated in table 3.1

Table 3.1 Variables and Measures

Variables	Scale Items
1. Price Source: Yoo et al. (2000)	PR1 The price of Shoes 'X' is high. PR2 The price of Shoes 'X' is low. ***(R)*** PR3 Shoes 'X' is expensive.

2. Store Image Source: Yoo et al. (2000)	SI1 The store where I can buy Shoes 'X' carry products of high quality. SI2 The stores where I can buy Shoes 'X' have well-known brands. SI3 The stores where I can buy Shoes 'X' would be of high quality
3. Price Deals/Promotions Source: Yoo et al. (2000)	PD1 Price deals for Shoes 'X' are frequently offered PD2 Price deals for Shoes 'X' are presented too many times PD3 Price deals for Shoes 'X' are emphasized more than seems reasonable.
4. Advertising Spending Source: Yoo et al. (2000)	AS1 Shoes 'X' is intensively advertised. AS2 The Ad campaign for Shoes 'X' seem very expensive, compared to competing brands. AS3 The Ad campaign for Shoes 'X' are seem frequently
5. Distribution Intensity Source: Yoo et al. (2000)	DI1 More stores sell Shoes 'X' as compared to its competing brands DI2 The number of the stores that deal with Shoes 'X' is more than that of its competing brands DI3 Shoes 'X' is distributed through as many stores as possible

6. Perceived Quality Source: Aaker (1991); Pappu et al. (2005).	PQ1 I trust the quality of Shoes 'X' PQ2 Shoes 'X' would be of very good quality PQ3 Shoes 'X' has excellent features PQ4 Shoes 'X' is very reliable product PQ5 Shoes 'X' appears to be of very poor quality
7. Brand Awareness Source: Aaker (1991); Yoo et al. (2000)	BAW1 Some characteristics of Shoes 'X' comes to my mind quickly. BAW2 I can recognize Shoes 'X' quickly among other competing shoe brands. BAW3 I am familiar with Shoes 'X'. BAW4 I can quickly recall the symbol or logo of Shoes 'X'. BAW5 I have difficulty in imagining Shoes 'X' in my mind.
8. Brand Associations/Image Source: Aaker (1996); Keller (1993); Pappu et al. (2005)	BI1 Shoes 'X' has very unique brand image, compared to competing brands. BI2 I respect and admire people who use Shoes 'X'. BI3 I like the brand image of Shoes 'X'. BI4 I like and trust the company, which makes Shoes 'X'. BI5 1I feel that Shoes 'X' is durable. BI6 1I feel that Shoes 'X' adds personality to me.

	BI7 I feel that Shoes 'X' belongs to a reputed organization BI8 I feel that Shoes 'X' is based on modern technology.
9. Brand Loyalty Source: Pappu et al. (2005)	BL1 I consider myself loyal to Shoes 'X' BL2 When buying Shoes, Shoes 'X' would be my first choice BL3 I will keep on buying Shoes 'X' as long as it provides me satisfied products. BL4 I am still willing to buy Shoes 'X' even if its price is a little higher than of its competitors BL5 I would like to recommend Shoes 'X' to my friends. BL6 I will not buy other brands if Shoes 'X' is available at the store.
10. Overall Brand Equity Source: Pappu et al. (2005)	OBE1 Even if another shoes has the same features as Shoes 'X', I would prefer to buy Shoes 'X' OBE2 If another brand is not different from Shoes 'X' in any way, it seems smarter to purchase Shoes 'X' OBE3 Shoes 'X' is more than a product to me. OBE4 It there is another brand as good as Shoes 'X', I prefer to buy Shoes 'X'.

Pretest

Pretest was done to assess the clarity of the questions and the reliability of the measures of the variables with respect to the questionnaire. In September to October, 2013, a total of 50 pretest surveys were conducted on 3 Nepali Jutta Ghar in three different locations (New Road, Jamal and Narayan Gopal Chowk) in the Kathmandu Valley. Three research assistant was hired and appointed to Nepali Jutta Ghar in different locations in the Kathmandu Valley. They administered the pre-test questionnaire to those respondents who has just purchased the Nepali brand leather shoes in the multi brand Nepali brands leather shoes named Nepali Jutta Ghar. The questionnaire was administered to the respondents individually or groups and their responses are collected by the researcher.

Yoo et al. (2000) argued that respondents who know a product well are able to provide reliable and valid responses to questions about it. Instructions in those questionnaire have emphasized that "there are not right or wrong answers; only your personal opinion matter" in order to minimize possible response bias.

The pretest of the questionnaire was made up of three major parts: (i) open and close ended questions (ii) evaluation of constructs, and (iii) demographic questions.

The research assistant asked the participants to indicate if they had any difficulties understanding and answering the questions. They were also asked to provide other related suggestions that could be used to improve the questionnaire.

Based on the feedback from the pretest, adjustments to the questionnaire items were made. Cronbach's alpha was also analyzed for all constructs, and items found to be unreliable were dropped.

Table 3.2 Reliability Analysis

Variables	Value of Cronbach's Alpha	Item Deleted
Price	0.852	PR2 (The price of Shoes 'X' is low.)
Store Image	0.769	-
Price Deals	0.876	PD3 (Price deals for Shoes 'X' are emphasized more than seems reasonable)
Advertising Spending	0.770	-
Distribution Intensity	0.839	-
Perceived Quality	0.790	PQ5 (Shoes 'X' appears to be of very poor quality)
Brand Awareness	0.831	BAW5 (I have difficulty in imagining Shoes 'X' in my mind)
Brand Associations	0.816	-
Brand Loyalty	0.845	BL4 (I am still willing to buy Shoes 'X' even if its price is a little higher than of its competitors)
Overall Brand Equity	0.794	-

Table 3.3 Descriptive Statistics

Variables	Mean	Std. Deviation	Skewness	Std. Error	Kurtosis	Std. Error
Store Image	4.77	1.01	-1.20	0.38	2.03	0.74
Brand Awareness	4.34	1.02	-0.61	0.38	-0.04	0.74
Perceived Quality	4.31	0.77	0.18	0.38	-0.23	0.74
Brand Associations	4.31	0.72	-0.42	0.38	0.18	0.74
Brand Loyalty	4.29	0.97	-0.91	0.38	1.79	0.74
Price	3.97	1.35	-0.47	0.38	0.04	0.74
Advertising Spending	3.72	1.38	-0.37	0.38	-0.71	0.74
Distribution Intensity	3.70	1.22	-0.01	0.38	-0.75	0.74
Overall Brand Equity	3.54	1.09	0.02	0.38	0.08	0.74
Price Deals	3.51	1.34	-0.16	0.38	-0.51	0.74

Data Collection

Three research assistant was hired and trained them about questionnaire survey and measurement of scale. Each research assistant was placed at Nepali Jutta

Ghar (Nepali multi brand shoes showroom) in three different locations of Kathmandu –New Road showroom, Jamal showroom and Narayan Gopal Chowk showroom. They approached the actual customers who had visited the Nepali Jutta Ghar and purchased Nepali shoes. The respondents were only the actual customers who purchased the Nepali brand leather shoes otherwise he or she was not approached.

Questionnaire survey was also conducted in Nepali shoes exhibition at Rastriya Sabha Griha (Seminar Hall). Research assistants were placed there at the exit gate. They approached the respondents bringing Nepali brands leather shoes and requested to fulfill the questionnaire and data were collected.

In-depth interview was taken with key informants from owners and marketing people of Takura shoes, bf dearhill shoes, Shikhar shoes, Sky shoes, Coseli shoes, Crossroad shoes and Shoe Land shoes etc. An appointment was taken from key informants and they were approached then and the objectives of the research were communicated clearly to them before starting the interview. For conducting in-depth interview, interview schedule was made. Interview schedule is a written list of questions, open-ended or closed-ended, prepared for use by an interviewer in a person to person interaction (Kumar, 2009). Structured open-ended questionnaires were made on interview schedule. Interview schedule was designed in Nepali language and white space was arranged properly that response can be recorded on the interview schedule. The researcher asked the question to the key informants guided by interview schedule and their oral responses were written on interview schedule format by the research assistants and recorded on the smart phone by the researcher.

Methods of Analysis

The scale measured brand equity of leather shoe brands using the ten constructs price, store image, price promotion, advertising spending, distribution

intensity, perceived quality, brand association, brand awareness, brand loyalty and brand equity under study.

Reliability Analysis

Reliability analysis is a popular and frequently used procedure. SPSS method of accessing reliability analysis is user friendly and largely intuitive. Chronbach's alpha (α) is a measure of reliability that is most widely used (George & Mallery, 2009).

Coefficient alpha (α) (Cronbach, 1951) is an index of internal consistency or reliability of psychological measures. It is a function of the interrelatedness of the item in a test and the test length. It is denoted as,

$$\alpha = \frac{rk}{[1 + (k - 1)r]}$$

Where *k* is the number of items and *r* is the mean of the inter-item correlations.

George and Mallery (2009) described a rule of thumb that applies to most situations is as follows:

$\alpha > 0.9$ – Excellent

$\alpha > 0.8$ – Good

$\alpha > 0.7$ – Acceptable

$\alpha > 0.6$– Questionable

$\alpha > 0.5$– Poor

$\alpha < 0.5$– Questionable

It was recommended that measurement of internal consistency of the constructs, Cronbach's alpha should with minimum of 0.70 (Barclay, Grewal, Thompson & Higgins, 1995; Hair et al., 1998; Nunnally, 1978). All questionnaires of ten constructs from primary data have been tested by reliability test analysis using

SPSS 20.0 to check the internal consistency of questionnaire scale items. Some items with low individual reliability were eliminated to improve the Cronbach's alpha of the scales.

Descriptive Statistics

Descriptive statistics is an important statistical tool to compute different values of the cases or variables of a study. It exactly provides different aspects of measurement. In this research, different statistical values are calculated such as sum, mean, standard deviations, standard error etc. Primary data will have been analyzed with the use of it.

Mean. The most commonly used measure of central tendency is the mean ($\overline{\boldsymbol{X}}$) which is calculated by summing all the scores (X_i) form the sample and dividing by the number of scores summed (n) (Levin et al., 2011). It is defined by,

$$\overline{\mathrm{X}} = \frac{\sum_{\mathrm{i}=1}^{\mathrm{n}} \mathrm{X_i}}{\mathrm{n}}$$

Standard deviation. Standard deviation of the distribution is the principle measure of variability. The sample standard deviation is the square root of the sum of the squared differences around the mean divided by the sample size minus one (Levin et al., 2011). The square root of the variance ($\sqrt{\boldsymbol{S^2}}$) is the standard deviation (S_x) which is denoted as,

$$\mathrm{S_x} = \sqrt{\frac{\sum_{\mathrm{i}=1}^{\mathrm{n}} (\mathrm{X_i} - \overline{\mathrm{X}})^2}{\mathrm{n} - 1}}$$

Skewness. Skewness is a measure of symmetry, or more precisely, the lack of symmetry. A distribution, or data set, is symmetric if it looks the same to the left and right of the centre point. It is denoted coefficient of skewness based on moments as,

$$\text{Skewness} = \frac{\mu_3^2}{\mu_2^3}$$

Where, $\mu_3 = \frac{\sum(X-\bar{X})^3}{n}$

$\mu_2 = \frac{\sum(X-\bar{X})^2}{n}$

The skewness for a normal distribution is zero, and any symmetric data should have skewness near zero. Negative values for the skewness indicate data that are skewed left and positive values for the skewness indicate data that are skewed right. By skewed left, we mean that the left tail is long relative to the right tail. Similarly, skewed right means the right tail is long relative to the left tail.

Kurtosis. Kurtosis is a measure of whether the data are peaked or flat relative to a normal distribution. That is, data sets with high kurtosis tend to have a distinct peak near the mean, decline rather rapidly, and have heavy tails. Data sets with low kurtosis tend to have a flat top near the mean rather than a sharp peak.

$$\text{Kurtosis} = \frac{\mu_4}{\mu_2^2}$$

Where, $\mu_4 = \frac{\sum(X-\bar{X})^4}{n}$

$\mu_2^2 = \left(\frac{\sum(X-\bar{X})^2}{n}\right)^2$

Correlation Analysis

Correlation analysis is the statistical tool to identify mutual associations between two or more variables. It is useful for determining the strength and direction of the association between two scale or ordinal variables. It shows the relationship among the variables. In this research, correlation analysis will be conducted to assess the impact of one variable over other variables.

Model for correlation coefficient of two variables say, X and Y.

$$r=\frac{\sum xy}{\sqrt{\sum x^2}\sqrt{\sum y^2}}$$

Where,

r = Correlation between the variables

$x = (X - \bar{X})$ and $y = (Y - \bar{Y})$

Levin and Fox (2006) argued the value of correlation coefficient lies between '–1' to '+1' and shows the strength and direction as the following way:

'–1.00': Perfect negative correlation

'–.60': Strong negative correlation

'–.30': Moderate negative correlation

'–.10': Weak negative correlation

'.00': No negative correlation

'+.10': Weak positive correlation

'+.30': Moderate positive correlation

'+.60': Strong positive correlation

'+ 1.00': Perfect positive correlation

Exploratory Factor Analysis (EFA)

Exploratory Factor Analysis (EFA) or FA (FA) Factor Analysis is a valuable method of reducing data complexity by reducing the number of variables being studied and specifies the underlying structure among the variables. Broadly speaking, factor analysis provides the tools for analyzing the structure of the inter-correlation ships among a large number of variables by defining sets of variables that are highly correlated, known as factors that are assumed to represent dimensions within the data (Hair et al., 1998).

In factor analysis, we assume that each of the variables is made up of a linear combination of common factors and a specific component unique to the variable. That is in factor analysis, the p standardized random variables $Z_1, Z_2, \ldots, Z_p$ can be written as the sum of linear combinations of a smaller set of m common factors $F_1, F_2, \ldots, F_m$ and p specific components $\varepsilon_1, \varepsilon_2, \ldots, \varepsilon_p$ as follows:

$$Z_1 = l_{11} F_1 + l_{12} F_2 + \ldots + l_{1m} F_m + \varepsilon_1$$
$$Z_2 = l_{21} F_1 + l_{22} F_2 + \ldots + l_{2m} F_m + \varepsilon_2$$
$$\vdots$$
$$Z_p = l_{P1} F_1 + l_{P2} F_2 + \ldots + l_{Pm} F_m + \varepsilon_P$$

The initial factor model in matrix notations can be written as

$$\mathbf{Z = L\ F + \varepsilon}$$

Where, **Z** is p × 1 vector of standardized random variables,

L is p × m matrix of factor loadings (also called pattern matrix),

F is m × 1 vector of common factors and

ε is p × 1 vector of specific factors, where m < p and

For each of the item scales, EFA was used to reduce the total number of items to a smaller number of underlying factors. EFA was used to extract factors (eigenvalues > 1). The Bartlett's Test of Sphericity and the Kaiser-Meyer-Olkin measure of sampling adequacy were used to validate the use of factor analysis. Varimax rotation was used to facilitate the interpretation of the factor matrix. EFA was conducted on the various constructs, namely, brand price (3 items), store image (3 items), price deals/promotions (3 items), advertising spending (3 items), distribution intensity (3 items), perceived quality (5 items), brand awareness (5 items),

brand associations/image (8 items), brand loyalty (6 items) and overall brand equity (4 items).

Confirmatory Factor Analysis (CFA)

Because the latent variables in the above model are not directly observed, they must be tied explicitly to measurements, this can be accomplished through a set of measurement equations. This type of analysis is termed confirmatory factor analysis (CFA). In a CFA the researcher has a strong idea about the number of factors, the relations among the factors, and the relationship between the factors and measured variables. For the independent latent variables, the measurement equations are

$x = \Lambda_x \xi + \delta$

$y = \Lambda_y \eta + \varepsilon$

Where, x and y denote observed variables, Λ_x is a $q \times n$ coefficient matrix relating x to ξ, Λ_y is a $p \times m$ coefficient matrix of the effects of η on y.

Model fit assessment. Model fit indices during CFA or measurement model are explained below.

χ^2 Test Statistic. The χ^2 test evaluates whether the population covariance matrix Σ is equal to the predicted covariance matrix $\Sigma\theta$, i.e., $\Sigma = \Sigma\theta$. It is denoted as

$$\chi^2(\mathrm{df}) = (\mathrm{N}-1)\mathrm{F}\left[\mathbf{S}\boldsymbol{\Sigma}\left(\widehat{\boldsymbol{\theta}}\right)\right]$$

Where $df = [p(p+1)/2] - t$

t = total number of parameters to be estimated

N = sample size

S = sample covariance matrix

$\boldsymbol{\Sigma}\left(\widehat{\boldsymbol{\theta}}\right)$ = the model implies, $\hat{\theta}$ is the (t × 1) vector of estimated parameters.

χ^2/df Ratio or CMIN/DF. Joreskog and Sorbom (1993) proposed to compare the magnitude of χ^2 with the expected value of the sample distribution, i.e., the number of degrees of freedom, as $E(\chi^2) = df$.

Comparative Fit Index (CFI). As the name implies, CFI (Bentler, 1990) assesses fit relative to other models. CFI employs the noncentral χ^2 distribution with noncentrality λ. Smaller the noncentrality parameter λ_{EM} for the estimated model relative to the λ_{IM} for the independence model, the larger the CFI and the better the fit. It is denoted as

$$\mathrm{CFI} = 1 - \frac{\hat{\lambda}_{\mathrm{EM}}}{\hat{\lambda}_{\mathrm{IM}}}$$

Where $\hat{\lambda}$ represent an estimate of the noncentrality for each model.

Goodness of Fit Index (GFI). Joreskog and Sorbom (1993) argued that GFI measures the relative amount of the variances and covariance in the empirical covariance matrix S that is predicted by the model implied covariance matrix $\Sigma(\hat{\boldsymbol{\theta}})$. It tests how much better the model fits as compared to no model at all (null model) i.e., when all parameters are fixed to zero. GFI is regarded analogous to R^2 in multiple regression and is defined as

$$\mathrm{GFI} = 1 - \frac{\mathrm{F_t}}{\mathrm{F_n}} = 1 - \frac{\chi_{\mathrm{t}}^2}{\chi_{\mathrm{n}}^2}$$

Where χ_n^2 is the chi square of the null model,

χ_t^2 is the chi square of the target model,

F is the corresponding minimum fit function value.

Adjusted Goodness of Fit Index (AGFI). The Adjusted Goodness of Fit Index (AGFI) differs from GFI only in the fact that it adjusts for the number of degrees of freedom in the specified model (Byrne, 2010). It also addresses the issue of

parsimony by incorporating a penalty for the inclusion of additional parameters. The GFI and AGFI can be classified as absolute indices of fit because they basically compare the hypothesized model with no model (Hu & Bentler, 1999).

Tanaka and Huba (1989) argued GFI is analogous to R^2 in multiple regression. This fit index can also be adjusted for the number of parameters estimated in the model. It is denoted by,

$$\text{AGFI} = 1 - \frac{1 - \text{GFI}}{1 - \frac{\text{Number of estimated parameters}}{\text{Number of data points}}}$$

The fewer the number of estimated parameters relative to the number of data points, AGFI is closer to GFI. So, AGFI adjusts the GFI for the number of parameters estimated.

Root Mean Square Error of Approximation (RMSEA). RMSEA is a measure fit in the population and is therefore concerned with the discrepancy due to approximation (Steiger, 1990). RMSEA is estimated by $\hat{\varepsilon}_{\boldsymbol{a}}$, the square root of the estimated discrepancy due to approximation per degree of freedom.

$$\hat{\varepsilon}_{\text{a}} = \sqrt{\max\left\{\left[\frac{\text{F}(\mathbf{S}, \boldsymbol{\Sigma}(\hat{\theta})}{\text{df}} - \frac{1}{\text{N} - 1}\right], 0\right\}}$$

Where, $F(\boldsymbol{S}, \boldsymbol{E}(\hat{\theta})$ is the minimum of the fit function.

Root Mean Square Residual (RMR). The root mean square residual (RMR) represents the average residual value derived from the fitting of the variance-covariance matrix for the hypothesized model Σ(θ) to the variance-covariance matrix of sample data (S) (Byrne, 2010). These residuals are relative to the size of the observed variances and covariance so difficult to interpret. That's why they are interpreted in the metric of correlation matrix (Hu & Bentler, 1999; Joreskog &

Sorbom, 1993). The standardized RMR represents the average value across all standardized residuals, and ranges from 0 to 1.0.

It is denoted (Tabachnick & Fidell, 2007) as,

$$\text{RMR} = \sqrt{2\sum_{i=1}^{q}\sum_{j=1}^{i}\frac{(s_{ij} - \widehat{\sigma}_{ij})^2}{q(q+1)}}$$

The RMR is the square root of two times the sum, over all of the variables in the covariance matrix, of the average squared differences between each of the samples covariances (or variances) and the estimated covariances (or variances). Good fitting model have small RMR.

Validity Assessment of CFA (Measurement Model). The construct validity of measurement model could be checked with the help of following tools of validity measure.

Discriminant Validity. Two issues have been taken care while performing the structural equation modeling: First, average variance extracted (AVE) should be greater than 0.50 (Fornell & Larcker, 1981). Second, AVE should be greater than maximum shared variance (MSV) and average shared variance (ASV).

To achieve discriminant validity, average variance extracted (AVE) should be measured,

Average Variance Extracted (AVE). AVE was advised by Fornell and Larker (1981) to measure the shared or common variance in a latent variable –the amount of variance captured by the variable in relation to the amount due to its measurement error (Dillon & Goldstein, 1984). The AVE should be greater than .50 to justify of using the construct (Barclay et al., 1995; Fornell & Larker, 1981).

AVE for X with indicators x_1, x_2,…….x_n is denoted by (Fornell & Larcker, 1981),

$$\text{AVE} = \frac{\Sigma(\lambda_i^2)\text{Var(X)}}{\lambda(\lambda_i^2)\text{Var(X)} + \Sigma[\text{Var}(\varepsilon_{i)}]}$$

Where, λ_I is the loading of x_i on X

Var denotes variance,

ε_I is the measurement error of x_i

Σ denotes a sum.

For discriminant validity, AVE should be greater than 0.5 (AVE>0.5). Also, AVE should be greater than maximum shared variance (MSV) (AVE>MSV) and AVE should be greater than average shared variance (AVE>ASV) for measurement model.

Convergent Validity. Although all the latent variables in this study demonstrated acceptable reliability with Cronbach's alpha, the Cronbach's alpha might not be sufficient when Unidimensionality is considered (Hair et al., 1998). Unidimensionality means an assumption of calculating reliability that demonstrated the indicators of constructs have acceptable fit on a single factor (one dimension) model (Hair et al., 1998). In this way, Cronbach's alpha does not assure validity. Therefore, convergent validity was considered.

Campbell and Fiske (1959) argued that convergent validity means in the presence of other scale items for other constructs, the scale items in a given construct move in the same direction and thus highly correlate. This differs from reliability because reliability only includes only the scale items for a single construct and is not compared to other constructs.

Bagozzi and Baumgartner (1994) determines convergent validity based on,

$$\text{Convergent validity} = \frac{[(\sum \lambda_i)^2 \text{Var}\ (\xi)]}{[(\sum {\lambda_i}^2)\ \text{Var}(\xi) + \sum \theta_{ii}]}$$

For convergent validity, construct/composite reliability (CR) or Cronbach's alpha should be greater than 0.7 (CR>0.7).

Two requirements must be fulfilled for achieving construct validity,

i. Average variance extracted should be greater than 0.5 (AVE>0.5). AVE should also be greater than MSV (AVE>MSV) and AVE should be greater than ASV (AVE>ASV).
ii. Composite reliability was greater than average variance extracted (CR>AVE).

Structural Equation Modeling (SEM)

SEM (Structural Equation Modeling) is the multivariate analysis that analyzes relations between variables in a complex way. Ullman (2006) argued that SEM is a multivariate procedure that allows examination of a set of relationships between one or more independent variables. SEM consists of two parts, which is measurement model and structural model. Measurement model specifies how latent variables or theoretical constructs are measured in terms of observed variables (Schumacker & Lomax, 1996) to investigate the unidimensionality to explain a latent variable (Ferdinand, 2002). Structural model shows the direct and indirect relation among latent variables (Bollen, 1989).

Structural equation modeling (SEM) is a second generation statistical method and widely used analytical tool in management and marketing research field (Babin et al., 2008). Research based on SEM has been very popular and increasingly applied in social sciences from the past three decades (Chin et al., 2008; Hair et al., 1998). Articles based on SEM were ranked very high in international marketing journals (Hair et al., 1998) proved the applicability and versatility of SEM techniques.

Theory testing and theory development is the heart of empirical research. Exploratory factor analysis (EFA) and confirmatory factor analysis (CFA) were used

for variable extraction and checking the construct validity and reliability of the model. SEM is used to test the relationship between the constructs. SEM can use many relationships between the constructs at a time. So, SEM has advantage over regression analysis. SEM analysis involves the simultaneous evaluation of multiple variables and their relationships (Hair et al., 1998).

SEM facilitates the discovery and confirmation of relationships among multiple variables. The most important strength of SEM is that the relationships among numerous latent constructs can be examined to reduce the error in the model (Hair et al., 1998).

SEM includes a mediation effect when a third variable get involved between two other related constructs (Hair et al., 1998). With a SEM mediation could be examined if a third variable is modeled between an exogenous construct and an endogenous construct. Both direct and indirect effects of full or partial mediation among constructs can be assessed and the optimal path coefficients among exogenous and endogenous constructs can be determined (Bagozzi & Yi, 2012; Fabrigar, Porter, & Norris, 2010; Schreiber, 2008).

SEM is widely used in management and marketing research these days. It is because it has greater advantage over regression analysis. In regression it can be used only one error term in the whole regression model. But in SEM, each and every scale items or indicator variables constitute error term to predict the model. Especially when it is used likert scale items in the research, SEM is the best option to validate the model. In Management and marketing research apart from financial research, primary data are mostly used. When there is concern of primary data, SEM is the best tool for predicting reliability and validity of the model based on primary data.

The use of SEM is predicted on a strong theoretical mode by which latent constructs are defined (measurement model) and these constructs are related to each other through a series of dependence relationship (structural model). Hence, structural equation modeling consists of two main sets of equations: (i) measurement equations and (ii) structural equations. The former is accomplished primarily through EFA and CFA, while the later is accomplished SEM.

The measurement model describes the relationship between the measured variables and the theoretical constructs that presume to underlie them. This set of equations allows one to assess the accuracy of the proposed measurements. The structural equations (model) on the other hand, express the hypothesized relationships between the theoretical constructs, which allow the assessment of the proposed theory. The unit of analysis in SEM is variance or covariance matrices.

The structural model, in terms of regression equation, consists of a latent variable equation and two measurement equations. The dependent latent variable linear model is

$$\eta = B\eta + \Gamma\xi + \zeta$$

Where η is a vector of *m* endogenous constructs, ξ is a vector of *n* exogenous constructs, B is an $m \times m$ matrix of coefficients representing the effects of the endogenous constructs on one another, Γ is an $m \times n$ matrix of coefficients representing the effects of the exogenous constructs on the endogenous constructs, and ζ is a vector of *m* residuals (errors in equations and random disturbance terms).

SPSS 20.0 and EXCEL 2007 software were used for the results of descriptive statistics, correlation and exploratory factor analysis (EFA). AMOS 20.0 was used for confirmatory factor analysis (CFA) and structure equation modeling (SEM).

Narrative Analysis

Data collected from in-depth interview through structured interview were analyzed in narrative way and their common themes were discussed in the paragraph. Major common themes were already included on interview schedule so qualitative data of in-depth interview was explained suggested from interview schedule.

Respondents' Profiles

Customers are king and queen in the modern business world. Here, collecting the respondent's viewpoint is really meaningful. The respondents' views and perceptions about price, store image, price deals/promotions, advertising spending, distribution intensity, perceived quality, brand awareness, brand association/image, brand loyalty and overall brand equity factors were collected from 389 actual customers who purchased the Nepali brand of leather shoe in Nepali Jutta Ghar and shoe exhibition at Rastriya Sabha Griha.

The following tables present the details of the respondents' profile. The respondents' profiles have been analyzed using frequencies and percentages analysis technique with SPSS 20.0. Frequencies and percentages were used to present the result of the respondents' profiles based on the survey questionnaires used in the study.

Table 3.4 Questionnaire Responses

Particulars	No. of Respondent	Percent
Questionnaire collected	425	100
Invalid questionnaire	36	92
Valid questionnaire	389	8

Table 3.4 showed the researcher had distributed 425 questionnaires to the respondents, but only 389 had been successfully obtained by the researcher. There was 92 percent success rate for this survey. It was assumed that response rate and

number of respondents was acceptable and valid in the field of marketing (Levin et al., 2011).

Table 3.5 No. of Respondents by Gender

Gender	Frequency	Percentage
Male	284	73
Female	105	27
Total	**389**	**100**

Table 3.5 shows that 73 percent of the respondents were male whereas 27 percent of the respondents were female. It indicated almost two-third of the respondents were male and one-third of the respondents were female.

Table 3.6 No. of Respondents by Age

Age	Frequency	Percent
Below 20 yrs	24	6.2
20-30 yrs	153	39.3
30-40 yrs	105	27
40-50 yrs	62	15.9
Above 50 yrs	45	11.6
Total	**389**	**100**

Table 3.6 illustrated the majority of the respondents were age between 20-30 years old, accounting for 39 percent. Second majority of the respondents were age of 30-40 years accounting for 27 percent.

Table 3.7 No. of Respondents by Income

Income	Frequency	Percent
Below Rs. 20,000	134	34.4
Rs. 20,000-30,000	187	48.1
Rs. 30,000-40,000	33	8.5
Rs. 40,000-50,000	14	3.6
Rs. 50,000 and above	21	5.4
Total	**389**	**100**

Table 3.7 described majority of the respondents have income level Rs. 20,000-30,000 accounted for 48 percent followed by income level below Rs. 20,000 accounted for 34 percent.

Table 3.8 No. of Respondents by Nature of Work

Nature of Work	Frequency	Percent
Administration	86	22.1
Banking	21	5.4
Agriculture	11	2.8
Teaching	32	8.2
Technical	20	5.1
Self employee	11	2.8
Businessman	84	21.6
Student	80	20.6
Others	44	11.3
Total	**389**	**100**

Table 3.8 explained respondents were more from administration jobs recording 86, accounted for 22.1 percent. Second majority of the respondents were business man recording 84 accounted for 21.6 percent and students recording 80 accounted for 20.6 percent. Respondents from administration, businessman and students are the three major markets of leathers shoes in Nepal.

Table 3.9 No. of Respondents by Shoe Brand

Shoe Brand	Frequency	Percent
Shikhar shoes	80	20.6
Coseli shoes	31	8
Leather Wings	10	2.6
bf dearhill	30	7.7
Crossroad	16	4.1
Footland shoes	11	2.8
Sky shoes	41	10.5
Takura shoes	33	8.5
Shoeland shoes	21	5.4
Utsav shoes	4	1
Fitrite shoes	17	4.4
Goldstar shoes	51	13.1
Run shoes	20	5.1
Royal shoes	14	3.6
Others	10	2.6
Total	**389**	**100**

Table 3.9 elaborated majority of respondents had preferred Shikhar shoes recording 80 accounted for 20.6 percent, Goldstar shoes recording 51 accounted for

13.1 percent, Takura shoes recording 33 accounted for 8.5 percent, Coseli shoes recording 31 accounted for 8 percent and bf dearhill recording 30 accounted fro 7.7 percent. Shikhar shoes, Goldstar shoes, Takura shoes, Coseli shoes and bf dearhill shoes were the most preferred shoes brand in Nepal.

CHAPTER FOUR

PRESENTATION AND ANALYSIS OF DATA

This chapter includes an analysis of primary data collected through questionnaire survey and in-depth interview and a presentation of the results from the study. It provides the attributes of the sample, presents outcomes of the statistical analyses, and discusses the findings in detail.

First, the reliability of used measurement scales is tested using Cronbach's alpha coefficient.

Second, the chapter concentrates on exploring the condition of price, store image, price deals/promotions, advertising spending, distribution intensity, perceived quality, brand awareness, brand association/image, brand loyalty and overall brand equity constructs by using descriptive statistics.

Third, normality was checked to ensure all the data input were normally distributed and the statistical assumption was identified.

Fourth, correlation test has been carried out to ascertain the relationship among the constructs.

Fifth, Exploratory Factor Analysis (EFA) was done to extract the factor.

Sixth, Confirmatory Factor Analysis (CFA) was performed to identify the measurement model, which to confirm the relationship between observed variables and latent variables. It is the measurement model assessed to check the reliability and validity of the constructs under study.

Seventh, Structural Equation Modeling (SEM) is a structural model to show the relationship between more dependent and independent constructs and to test the

hypotheses. The structural model was conducted to estimate the causal relationships between the latent variables, and tested the hypotheses in a path diagram.

Eighth, in-depth interview analysis has been carried out thoroughly in narrative way.

In this study, Statistical software SPSS 20.0 and AMOS 20.0 were used and the data analyses were conducted as descriptive analysis, assessing the measurement model and assessing the structural model.

Reliability Analysis

Result of Cronbach's Alpha analysis was first examined for sensible and theoretical assurance of each question in the data set. Gliem and Gliem (2003) opined that the value above 0.7 is considered acceptable and reliable.

In order to prove the internal reliability of the model used, the researcher has performed Cronbach's Alpha Test of Reliability. Applying this test specifies whether the items pertaining to each dimension are internally consistent and whether they can be used to measure the same construct (dimension). According to Nunnally and Bernstein (1994) α-score exceeding 0.7 indicates high internal reliability of the scale items. According to George and Mallery (2009) there is no set of interpretation as to what is an acceptable alpha value. A rule of thumb that applies to most situations is

$\alpha > 0.9$ – Excellent,

$\alpha > 0.8$ – Good,

$\alpha > 0.7$ – Acceptable,

$\alpha > 0.6$ – Questionable,

$\alpha > 0.5$ – Poor, and

$\alpha < 0.5$ – Unacceptable.

To make certain that all designed questions are reliable, all constructs comprising of price, store image, price deals/promotions, advertising spending, distribution intensity, perceived quality, brand awareness, brand association/image, brand loyalty and overall brand equity constructs were separately tested. Reverse coded items PR2, PQ5 and BAW5 were specially treated again in SPSS to check the internal consistency between scale items. The following table 4.1 shows the reliability of the items indicating that the scale had good reliability.

Table 4.1 below shows the scores estimated based on the collected primary data.

Table 4.1 Reliability Test Using Cronbach's Alpha Coefficient

Variables	Cronbach's Alpha Coefficient	No. of Items	Deleted Items
Price	0.91	3	-
Store Image	0.89	3	-
Price Deals/Promotions	0.91	3	-
Advertising Spending	0.96	3	-
Distribution Intensity	0.96	3	-
Perceived Quality	0.90	5	-
Brand Awareness	0.93	5	-
Brand Association/Image	0.89	8	-
Brand Loyalty	0.89	6	-
Overall Brand Equity	0.79	4	-

Source: Field Survey 2014

Cronbach's Alpha for Price construct is 0.91 which is higher than 0.9 so it is excellent (George & Mallery, 2009; Nunally, 1978) and sufficient to internal consistency.

Alpha for Store Image construct is 0.89 which is higher than 0.8 so it is good (George & Mallery, 2009; Nunally, 1978) and adequate to internal consistency.

Alpha for Price Deals/Promotions construct is 0.91 which is higher than 0.9 so it is excellent (George & Mallery, 2009; Nunally, 1978) and greater to internal consistency.

Alpha for Advertising Spending construct is 0.96 which is greater than 0.9 so it is excellent (George & Mallery, 2009; Nunally, 1978) and sufficient to internal consistency.

Alpha for distribution intensity construct is 0.96 which is greater than 0.9 so it is excellent (George & Mallery, 2009; Nunally, 1978) and sufficient to internal consistency.

Alpha for Perceived Quality construct is 0.90 which is as equal to 0.9 so it is excellent (George & Mallery, 2009; Nunally, 1978) and sufficient to internal consistency.

Alpha for brand awareness construct is 0.93 which is higher than 0.9 so it is excellent (George & Mallery, 2009; Nunally, 1978) and sufficient to internal consistency.

Alpha for Brand Association/Image construct is 0.89 which is higher than 0.8 so it is good (George & Mallery, 2009; Nunally, 1978) and adequate to internal consistency.

Alpha for Brand Loyalty construct is 0.89 which is higher than 0.8 so it is good (George & Mallery, 2009; Nunally, 1978) and adequate to internal consistency.

Alpha for overall brand equity construct is 0.79 which is greater than 0.7 so it is acceptable (George & Mallery, 2009; Nunally, 1978) and adequate to internal consistency.

Descriptive Analysis of the Variables

This section highlighted on the descriptive analysis of all the variables under study. As presented in the research framework, the exogenous variables were price, store image, price deals/promotions, advertising spending and distribution intensity; endogenous variables are perceived quality, brand awareness, brand

associations/image, brand loyalty and overall brand equity. Firstly, the overall constructs were identified. Next, the analysis for each of the variables was specified into observed variables.

Table 4.2 Descriptive Analysis (Constructs)

Scale Items of Overall Constructs	Mean	Std. Deviation	Skewness	Kurtosis
Perceived quality	4.79	0.89	-1.00	1.70
Store image	4.46	1.24	-0.62	-0.44
Brand associations/image	4.27	0.99	-0.83	0.72
Brand loyalty	4.10	1.07	-0.59	0.48
Brand awareness	4.07	1.40	-0.52	-0.65
Distribution intensity	4.06	1.50	-0.62	-0.58
Advertising spending	3.93	1.77	-0.47	-1.21
Price deals/promotions	3.84	1.26	-0.72	-0.01
Price	3.30	1.23	0.26	-0.66
Overall Brand Equity	3.93	1.07	-0.38	0.23

Source: Field Survey 2014

All the observed variables were measured by a 6-point likert scale ranging from 1 (strongly disagree) to 6 (strongly agree). Thus, cut-off point of 3.5 [(3+4)/2] was assigned to indicate the difference between disagree and agree opinions for each of statements (Hishamuddin, 2007). The average score for each of the constructs were presented in Table 4.2. The highest mean score was reported by perceived quality (4.79) which is slightly above store image (4.46). The lowest constructs below cut-off point was price (3.30) and above cut-off point were advertising spending (3.39) and price deals/promotions (3.84) respectively.

Standard deviation of store image, brand loyalty, brand awareness, distribution intensity, advertising, price deals/promotions, price and overall brand equity was above 1. So, high variability was showed in this constructs.

The result advocated that respondents were somewhat agree with perceived quality of leather shoes. Price was taken as major indicator where customers target a price range and within the range respondents can purchase the leather shoe brands.

Descriptive Statistics of Price

This section explored the scenario of price through descriptive analysis. In this study, 'Price' includes three different statements (scale items). Price construct was measured in 6 point likert scale: 1-Strongly disagrees to 6- Strongly agree. Therefore, a mean score more than score 3.5 would represent the intensity of overall Price level of the respondents. The opinion of respondents is observed by computing its mean and standard deviation. Mean value gives the result of average condition of respondents they feel and standard deviation shows the deviation from the average mean of the respondents. Table 4.3 presented below represents the extent of observed variables of Price that has been experienced in purchasing leather shoe brands in Nepal.

Table 4.3 Price Items

Scale Items of Price		Mean	Std. Dev.
PR3	The price of shoes 'X' is high	3.31	1.40
PR1	Shoes 'X' is expensive	3.30	1.38
PR2r	The price of shoes 'X' is not low.	3.30	1.24

Source: Field Survey 2014

Table 4.3 listed the observed variables of price. All the scales items reported similarly as 3.30 mean which indicated that people thought that shoes are not expensive and at their budget constraints. This showed that respondents are somehow disagree that the shoes were expensive and prices were high. Shoes were according to their budget limit.

Descriptive Statistics of Store Image

This section focused on scenario of scale items of store image through descriptive analysis. Store image include three different statements measured in 6 point likert scale: 1-Srongly Disagree to 6-Strongly Agree. Therefore, a score more than score 3.5 has shown the more intensity towards store image of the respondents. The opinion of respondents is observed by computing its mean and standard

deviation. Mean value gives the result of average condition of respondents they feel and standard deviation shows the deviation from the average mean of the respondents.

Table 4.4 Store Image Items

Scale Items of Store Image		Mean	SD
SI1	The store where I can buy Shoes 'X' carry products of high quality	4.52	1.27
SI2	The stores where I can buy Shoes 'X' have well-known brands	4.49	1.42
SI3	The stores where I can buy Shoes 'X' would be of high quality	4.37	1.42

Source: Field Survey 2014

Table 4.4 showed the descriptive statistics of an individual item of store image construct. The highest mean score was SI1 (4.52) "The store where I can buy shoes 'X' carry products of high quality. All the scale items of store image was above the cut-off value of 3.5 which means that respondents were somewhat agree with store provide high quality products and well known Nepalese shoe brands. Standard deviation of all the scale items of store image was above 1 so high variation was existed in each scale items.

Descriptive Statistics of Price Promotions/ Deals

This section highlighted the scale items of price deals/promotions through descriptive analysis. Price deals/promotions include three statements. The price deals/promotions construct is measured in 6 point likert scale: 1-Strongly Disagree to 6-Strongly Agree. Therefore, a score more than score above 3.5 showed the intensity of price deals/promotions level of the respondents. The opinion of respondents is observed by computing its mean and standard deviation. Mean value gives the result of average condition of respondents they feel and standard deviation shows the deviation from the average mean of the respondents. Table 4.5 presented below communicate the extent of perceived price deals/promotions for leather shoe brands in Nepal.

Table 4.5 Price Deals/Promotions Items

Scale Items of Price Deals/Promotions		Mean	SD
PD1	Price deals for Shoes 'X' are frequently offered	4.13	1.32
PD2	Price deals for Shoes 'X' are presented too many times	3.77	1.41
PD3	Price deals for Shoes 'X' are emphasized more than seems reasonable	3.61	1.40

Source: Field Survey 2014

Table 4.5 described the scale items of price deals/promotions. PD "Price deals for Shoes 'X' are frequently offered" scored 4.13 with standard deviation of 1.32, indicated the highest among the three observed variables. The lowest value of PD3 was 3.61" Price deals for Shoes 'X' are emphasized more than seems reasonable" with standard deviation of 1.40. Price deals were frequently offered in Nepalese leather shoe brands. High variability was shown all the three scale items because its standard deviation was greater than one.

Descriptive Statistics of Advertising Spending

This section elaborated the situation of perceived advertising spending through descriptive analysis. In this study, advertising spending includes three different statements. The advertising spending construct was measured in 6 point likert scale: 1-Strongly Disagree to 6-Strongly Agree. Therefore, a score more than 3.5 cut-off value showed the intensity of advertising spending level of the respondents. The opinion of respondents is observed by computing its mean and standard deviation. Mean value gives the result of average condition of respondents they perceive and standard deviation shows the deviation from the average mean of the respondents. Table 4.6 presented extent of advertising spending of Nepalese leather shoe brands in Nepal.

Table 4.6 Advertising Spending Items

	Scale Items of Advertising Spending	Mean	SD
AS1	Shoes 'X' is intensively advertised	4.08	1.81
AS3	The Ad campaign for Shoes 'X' are seem frequently	3.97	1.85
AS2	The Ad campaign for Shoes 'X' seem very expensive, compared to competing brands	3.73	1.84

Source: Field Survey 2014

Table 4.6 showed the descriptive statistics of individual items of advertising spending constructs. AS1 "Shoes 'X' is intensively advertised" was scored highest with 4.08 mean and 1.81 standard deviation. AS2 "The Ad campaign for Shoes 'X' seem very expensive, compared to competing brands" was reported lowest of 3.73 mean and 1.84 standard deviation. Shoes are heavily advertised and ad campaign was seen frequently. Standard deviation of all the scale items were above 1 so high variation was shown.

Descriptive Statistics of Distribution Intensity

This section explained the situation of distribution intensity through descriptive analysis. Distribution intensity included three different statements. The showroom variable was measured in 6 point likert scale: 1-Strongly Disagree to 6-Strongly Agree. Therefore, a score more than score 3.5 has shown the intensity of distribution intensity level of the respondents. The opinion of respondents was observed by computing its mean and standard deviation. Mean value gives the result of average condition of respondents they feel and standard deviation shows the deviation from the average mean of the respondents. Table 4.7 communicated the extent distribution intensity of Nepalese leather shoe brand in Nepal.

Table 4.7 Distribution Intensity Items

	Scale Items of Distribution Intensity	Mean	SD
DI1	More stores sell Shoes 'X' as compared to its competing brands	4.11	1.55
DI3	Shoes 'X' is distributed through as many stores as possible	4.11	1.58
DI2	The number of the stores that deal with Shoes 'X' is more than that of its competing brands	3.97	1.56

Source: Field Survey 2014

Table 4.7 depicted the descriptive statistics of individual item of distribution intensity constructs. There were high consistency of measurement items (DI1 and DI3) for distribution intensity reporting mean value 4.11 and standard deviation above 1. The result concluded that most of the respondents were consistently ranked the majority of the distribution intensity items. Nepalese leather shoe were heavily distributed through many stores.

Descriptive Statistics of Perceived Quality

This section explored the situation of perceived quality in leather shoe brands in Nepal through descriptive analysis. In this study, perceived quality includes five different scale items. The perceived quality construct was measured in 6 point likert scale: 1-Strongly disagrees to 6- Strongly agree. Therefore, a score more than score 3.5 would represent the intensity of perceived quality level of respondents. The opinion of respondents is observed by computing its mean and standard deviation. Mean value gives the result of average condition of respondents they feel and standard deviation shows the deviation from the average mean of the respondents. Table 4.8 presented the extent of perceived quality scale items of leather shoe brands in Nepal.

Table 4.8 Perceived Quality Items

Scale Items of Perceive Quality		Mean	SD
PQ1	I trust the quality of Shoes 'X'	4.90	0.98
PQ2	Shoes 'X' would be of very good quality	4.84	1.00
PQ5r	Shoes 'X' appears to be of very poor quality(r)	4.80	1.22
PQ4	Shoes 'X' is very reliable product	4.76	1.00
PQ3	Shoes 'X' has excellent features	4.66	1.07

Source: Field Survey 2014

Table 4.8 listed the observed variables of perceived quality. The highest mean score was PQ1(4.90) "I trust the quality of shoes X", followed by PQ2 "Shoes X would be of very good quality". The results explained that selected leather shoe

brands had of very good quality and was trustable brands. The lowest mean score was PQ3 (4.66) related to excellent features. Shoe manufactures should produce the shoe of variety of design and features.

Descriptive Statistics of Brand Awareness

This section explored the situation of brand awareness of leather shoe brands in Nepal through descriptive analysis. Brand awareness includes five different statements. The brand awareness variable is measured in 6 point likert scale: 1-Srongly Disagree to 6-Strongly Agree. Therefore, a score more than score 3.5 has shown the intensity of brand awareness level of the respondents. The opinion of respondents is observed by computing its mean and standard deviation. Mean value gives the result of average condition of respondents they feel and standard deviation shows the deviation from the average mean of the respondents. The table 4.9 presented below represent the extent of brand awareness scale items of leather shoe brands in Nepal.

Table 4.9 Brand Awareness Items

Scale Items of Brand Awareness		Mean	SD
BAW3	I am familiar with Shoes 'X'	4.20	1.58
BAW5r	I have difficulty in imagining Shoes 'X' in my mind (r)	4.15	1.59
BAW2	I can recognize Shoes 'X' quickly among other competing shoe brands	4.10	1.51
BAW1	Some characteristics of Shoes 'X' comes to my mind quickly	4.03	1.62
BAW4	I can quickly recall the symbol or logo of Shoes 'X'	3.87	1.68

Source: Field Survey 2014

Table 4.9 showed the descriptive statistics of individual items of brand awareness construct. The item with the highest score was BAW3 "I am familiar with shoes X" with the mean score of 4.20. From statements BAW3, BAW5r, BAW2 to BAW1, this indicated the level of recognition and exposure towards the leather shoe brands. Respondents are familiar and having no difficulty to understand their

respective leather shoe brands. Respondents had more 'top-of-mind' for their favourite leather shoe brands (Aaker, 1996).

Descriptive Statistics of Brand Associations/Image

This section highlighted the scenario of brand association/image of leather shoe brands in Nepal through descriptive analysis. In this study, brand association/image includes eight different statements. The brand association/image variable is measured in 6 point likert scale: 1-Strongly Disagree to 6-Strongly Agree. Therefore, a score more than score 3.5 has shown the intensity of brand association/image level of the respondents. The opinion of respondents was observed by computing its mean and standard deviation. Mean value gives the result of average condition of respondents they felt and standard deviation showed the deviation from the average mean of the respondents. Table 4.10 presented the extent of brand association/image of leather shoes brand in Nepal.

Table 4.10 Brand Associations/Image Items

Scale Items of Brand Associations/Image		Mean	SD
BAS5	I feel that Shoes 'X' is durable	4.70	1.15
BAS4	I like and trust the company, which makes Shoes 'X'	4.44	1.22
BAS7	I feel that Shoes 'X' belongs to a reputed organization	4.37	1.24
BAS6	I feel that Shoes 'X' adds personality to me.	4.33	1.37
BAS3	I like the brand image of Shoes 'X'	4.22	1.35
BAS1	Shoes 'X' has very unique brand image, compared to competing brands	4.08	1.41
BAS8	I feel that Shoes 'X' is based on modern technology.	4.07	1.29
BAS2	I respect and admire people who use Shoes 'X'	3.92	1.43

Source: Field Survey 2014

Table 4.10 showed the measurement of eight scale items of brand associations/image. Among eight scale items, BAS5 "I fee that shoes X is durable had scored the highest mean 4.70. Respondents provided consistent reponses to scale items BAS5, BAS4, BAS7, BAS6, BAS3, BAS1 and BAS8. Scale item BAS2 "I respect and admire people who use shoes X" reported low score of mean value of

3.92. The results concluded that leather shoes were durable. Respondents trusted the company that produces leather shoes. Respondents liked the image of the shoes and felt the personality comfortable to them.

Descriptive Statistics of Brand Loyalty

This section elaborated the scenario of brand loyalty of leather shoe brands in Nepal through descriptive analysis. In this study, brand loyalty included six scale items. The brand loyalty variable was measured in 6 point likert scale: 1-Strongly Disagree to 6-Strongly Agree. Therefore, a score more than score 3.5 has shown the intensity of brand loyalty level of the respondents. The opinion of respondents was observed by computing its mean and standard deviation. Mean value gives the result of average condition of respondents they feel and standard deviation shows the deviation from the average mean of the respondents. Table 4.11presented the extent of brand loyalty of leather shoe brands in Nepal.

Table 4.11 Brand Loyalty Items

Scale Items of Brand Loyalty		Mean	SD
BL3	I will keep on buying Shoes 'X' as long as it provides me satisfied products.	4.69	1.20
BL5	I would like to recommend Shoes 'X' to my friends	4.32	1.32
BL1	I consider myself loyal to Shoes 'X'	4.24	1.34
BL2	When buying Shoes, Shoes 'X' would be my first choice	4.13	1.32
BL6	I will not buy other brands if Shoes 'X' is available at the store	3.86	1.31
BL4	I am still willing to buy Shoes 'X' even if its price is a little higher than of its competitors	3.35	1.44

Source: Field Survey 2014

Table 4.11 showed the descriptive statistics of individual items of brand loyalty construct. Among six scale items, BL3 "I will keep on buying shoes 'X' as long as it provides me satisfied products" had scored the highest mean 4.69. BL4 "I am still willing to buy shoes 'X' even it its price is a little higher than of its competitors" had reported lowest mean score 3.35. The results concluded that respondents were brand loyal towards their leather shoe brands and would like to

recommend to friends. Respondents compared price of competing leathers shoe brands before they would purchase their current leather shoe brands.

Descriptive Statistics of Overall Brand Equity

This section explored the scenario of overall brand equity through descriptive analysis. In this study, overall brand equity included four different scale items measured in 6 point Likert scale: 1-Srongly Disagree to 6-Strongly Agree. Therefore, a score more than score 3.5 had shown the intensity of overall brand equity level of the respondents. The opinion of respondents was observed by computing its mean and standard deviation. Mean value gives the result of average condition of respondents they feel and standard deviation shows the variability from the average mean of the respondents. Table 4.12 presented the extent overall brand equity of leather shoe brands in Nepal.

Table 4.12 Overall Brand Equity Items

Scale Items of Overall Brand Equity		Mean	SD
OBE1	Even if another shoes has the same features as Shoes 'X', I would prefer to buy Shoes 'X'	4.33	1.29
OBE2	If another brand is not different from Shoes 'X' in any way, it seems smarter to purchase Shoes 'X'	4.21	1.25
OBE3	Shoes 'X' is more than a product to me	4.19	1.34
OBE4	If there is another brand as good as Shoes 'X', I prefer to buy Shoes 'X'.	2.97	1.57

Source: Field Survey 2014

Table 4.12 illustrated the descriptive statistics of individual scale items of overall brand equity construct. Among four scale items, three scale items of overall brand equity were consistent and above the cut-off value of 3.50 (OBE1: 4.33, OBE2: 4.21, OBE3: 4.19), this indicated positive evaluation of overall brand equity existed in the sample size. Scale item OBE4 "If there is another brand as good as shoes 'X', I prefer to buy shoes X" was reported lowest score of mean value 2.97. Shoe brand manager must make their leather shoe brands as good from competing leather shoe brands.

Compare Mean Analysis

This section analyzed compare mean analysis of demographic variables and attributes like gender, age, shoe brands, nature of work and income.

Table 4.13 Compare Mean Analysis by Leather Shoe brands

Shoe Brands	Price	Store Image	Price Deals	Advertising Spending	Distribution Intensity	Perceived Quality	Brand Awareness	Brand Associations	Brand Loyalty	Overall Brand Equity
Shikhar shoes	3.60	4.57	4.06	5.49	5.06	4.86	4.41	4.47	4.28	4.03
Coseli shoes	3.10	4.41	3.60	3.61	3.88	4.92	4.14	4.02	4.14	4.30
Leather Wings	3.37	4.73	3.17	2.37	2.93	4.46	2.84	3.90	3.53	3.53
bf dearhill	3.38	4.39	4.17	4.21	4.26	4.83	4.34	4.15	3.94	3.71
Crossroad	3.85	4.06	3.15	2.75	2.98	4.30	3.31	3.85	3.44	3.56
Footland shoes	3.12	4.06	2.97	1.88	3.06	4.49	3.27	4.13	4.14	4.00
Sky shoes	3.35	4.85	4.36	4.90	4.33	5.09	4.32	4.46	4.31	4.11
Takura shoes	3.07	4.64	3.69	2.76	3.65	4.70	3.72	4.39	4.20	3.86
Shoeland shoes	3.17	4.35	3.43	2.10	3.16	4.46	3.62	3.90	3.64	3.56
Utsav shoes	3.58	3.67	4.50	2.50	3.33	4.65	4.30	3.97	4.42	4.31
Fitrite shoes	3.86	4.88	3.71	4.67	5.31	4.91	4.41	4.38	4.06	3.96
Goldstar shoes	2.84	4.38	3.71	3.45	3.87	5.12	4.58	4.49	4.39	4.08
Run shoes	3.33	4.12	4.03	4.22	4.10	4.54	3.76	4.08	3.89	3.58
Royal shoes	3.02	4.50	4.10	4.12	3.74	4.56	3.80	4.59	4.07	3.93
Others	3.10	3.50	3.70	1.80	1.70	4.04	2.42	3.28	3.22	3.48
Total	**3.30**	**4.46**	**3.84**	**3.93**	**4.06**	**4.79**	**4.07**	**4.27**	**4.10**	**3.93**

Source: Field Survey 2014

Table 4.13 reported the compare mean analysis by leather shoe brands. Price of all the shoes was perceived no expensive by respondents. Respondents were somehow agreeing on store image that where customer were purchasing quality shoes and reputed leathers shoe brands. On price deals perspectives, Shikhar shoes, bf dearhill shoes, Sky shoes, Utsav shoes, Run shoes and Royal shoes were heavily promoted on price offers at too many times. Shoeland shoe was not price promoted frequently. Customers were perceived Shikhar shoes were heavily advertised followed by Sky shoes, bf dearhill shoes, Run shoes and Royal shoes. Fitrite shoes, Shikhar shoes, Sky shoes and bf dearhill shoes were extensively distributed in the market. Their distribution channels were efficient.

All the leather shoe brands were perceived well. Customers were aware about their leather shoe brands. They could have done fairly association to their shoe brands. Customers were brand loyal to their respective leather shoe brands. The overall brand equity was not so good in some leather shoe brands.

Table 4.14 highlighted the compare mean by gender in leather shoe brands. Male and female customers had equally perceived the price, store image. Price deals, advertising spending, distribution intensity, brand awareness, brand associations and overall brand equity constructs. It was seen male are more loyal than female. Nepalese leathers shoe were almost men's wear shoe. So, it did no sense towards brand loyalty of male and female.

Table 4.14 Compare Mean Analysis by Gender

Gender	Price	Store Image	Price Deals	Advertising Spending	Distribution Intensity	Perceived Quality	Brand Awareness	Brand Associations	Brand Loyalty	Overall Brand Equity
Male	3.31	4.53	3.86	3.98	4.02	4.79	4.10	4.29	4.15	3.93
Female	3.28	4.26	3.79	3.78	4.17	4.79	4.00	4.22	3.97	3.93
Total	3.30	4.46	3.84	3.93	4.06	4.79	4.07	4.27	4.10	3.93

Source: Field Survey 2014

Table 4.15 Compare Mean Analysis by Age

Age	Price	Store Image	Price Deals	Advertising Spending	Distribution Intensity	Perceived Quality	Brand Awareness	Brand Associations	Brand Loyalty	Overall Brand Equity
Below 20 yrs	3.76	4.11	3.54	3.04	3.44	4.66	3.81	4.11	3.89	3.92
20-30 yrs	3.28	4.41	3.84	3.92	4.11	4.86	4.20	4.26	4.10	3.89
30-40 yrs	3.23	4.28	3.78	3.91	4.08	4.71	3.97	4.17	3.98	3.83
40-50 yrs	3.23	4.82	4.26	4.39	4.34	4.66	4.13	4.34	4.08	3.91
Above 50 yrs	3.40	4.73	3.54	3.79	3.79	5.00	3.92	4.51	4.51	4.28
Total	3.30	4.46	3.84	3.93	4.06	4.79	4.07	4.27	4.10	3.93

Source: Field Survey 2014

Table 4.15 explained compare analysis by age of the respondents. All categories of age of people were perceived somehow disagree with price, price deals, advertising spending and overall brand equity constructs. Price of the leather shoes were at reasonable price for all age group. Respondents were somehow agree with store image, perceive quality, brand associations/image constructs. Respondents had mix responses to distribution intensity, brand awareness and brand loyalty.

Table 4.16 explained the compare mean analysis by nature of work. People working on banking, agricultural and self employee had little bit agree with price construct. All occupational people have disagreement on price construct. Actually, price was reasonable to them. Store image, perceived quality, brand awareness and brand associations gained favourable responses from all the occupational people. Price promotions/deals get in notices by all occupational people. Employee had mix perceptions towards advertising spending, distribution intensity, brand loyalty and overall brand equity.

Table 4.17 explained the compare mean analysis by income status of respondents. All income level respondents have almost similar responses towards all the constructs studied in this research. Respondents from all income level had favourable perceptions to store image, distribution intensity, perceive quality, brand awareness, brand association, brand loyalty constructs. Respondents were somehow little bit agreement with overall brand equity.

Table 4.16 Compare Mean Analysis by Nature of Work

Nature of Work	Price	Store Image	Price Deals	Advertising Spending	Distribution Intensity	Perceived Quality	Brand Awareness	Brand Associations	Brand Loyalty	Overall Brand Equity
Administration	3.31	4.52	3.80	4.56	4.29	4.97	4.31	4.52	4.27	4.02
Banking	3.51	4.44	3.78	3.56	3.83	4.63	4.08	4.11	3.94	3.70
Agriculture	3.64	3.91	3.55	3.58	3.67	4.53	3.33	3.47	3.85	4.25
Teaching	3.08	4.32	3.75	3.75	3.97	4.88	4.20	4.43	4.27	3.98
Technical	3.47	4.40	4.05	4.20	4.07	4.65	4.03	4.33	4.21	4.00
Self employee	2.82	4.70	4.30	3.21	3.97	4.53	4.25	4.28	4.15	3.82
Businessman	3.20	4.57	3.94	3.75	3.90	4.68	3.85	4.09	3.91	3.68
Student	3.44	4.40	3.76	3.65	3.96	4.85	4.04	4.17	4.09	4.00
Others	3.27	4.45	3.82	3.95	4.41	4.77	4.13	4.42	4.09	4.05
Total	3.30	4.46	3.84	3.93	4.06	4.79	4.07	4.27	4.10	3.93

Source: Field Survey 2014

Table 4.17 Compare Mean Analysis by Income

Income	Price	Store Image	Price Deals	Advertising Spending	Distribution Intensity	Perceived Quality	Brand Awareness	Brand Associations	Brand Loyalty	Overall Brand Equity
Below Rs. 20,000	3.29	4.50	3.74	3.92	4.13	4.82	4.17	4.36	4.12	3.88
Rs. 20,000-30,000	3.38	4.46	3.87	3.94	4.11	4.71	4.01	4.20	4.04	3.95
Rs. 30,000-40,000	3.22	4.53	4.14	3.80	3.84	5.08	4.08	4.31	4.37	4.17
Rs. 40,000-50,000	3.33	3.86	4.00	3.43	3.40	4.41	3.90	4.29	4.06	3.82
Rs. 50,000 and above	2.89	4.49	3.59	4.32	4.00	5.12	4.08	4.26	4.07	3.71
Total	3.30	4.46	3.84	3.93	4.06	4.79	4.07	4.27	4.10	3.93

Source: Field Survey 2014

Correlation Analysis

Karl Pearson's Correlation coefficient analysis was used to find out the relationship between variables. Correlation is used to describe the relationship between two continuous variables, both in term of the strength of the relationship and the direction (Pallant, 2007).The analysis of correlation was derived and analyzed in this section. In this study, price, store image, price deals/promotions, advertising spending, distribution intensity, perceived quality, brand awareness, brand associations/image, brand loyalty and overall brand equity constructs were included to measure brand equity of leather shoe brands in Nepal. Table 4.18 showed the relationship between exogenous and endogenous constructs.

Table 4.18 Correlation Matrix

Correlations		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Overall Brand Equity (1)	Correlation	1									
	Sig.										
Price (2)	Correlation	-0.019	1								
	Sig.	0.71									
Store Image (3)	Correlation	0.006	0.01	1							
	Sig.	0.907	0.839								
Price Deals (4)	Correlation	.111*	-0.02	0.067	1						
	Sig.	0.029	0.692	0.186							
Advertising Spending (5)	Correlation	.164**	0.098	.205**	.276**	1					
	Sig.	0.001	0.052	0	0						
Distribution Intensity (6)	Correlation	.125*	.120*	.256**	.196**	.570**	1				
	Sig.	0.014	0.018	0	0	0					
Perceived Quality (7)	Correlation	.346**	-.159**	.116*	.103*	.269**	.168**	1			
	Sig.	0	0.002	0.022	0.042	0	0.001				
Brand Awareness (8)	Correlation	.223**	-0.06	.207**	.133**	.361**	.413**	.283**	1		
	Sig.	0	0.239	0	0.008	0	0	0			
Brand Associations (9)	Correlation	.408**	-.135**	.218**	.149**	.324**	.206**	.479**	.381**	1	
	Sig.	0	0.008	0	0.003	0	0	0	0		
Brand Loyalty (10)	Correlation	.618**	-.119*	.118*	.191**	.248**	.197**	.438**	.341**	.661**	1
	Sig.	0	0.019	0.02	0	0	0	0	0	0	

* Correlation is significant at the 0.05 level (2-tailed).

** Correlation is significant at the 0.01 level (2-tailed).

(Source: Field Survey, 2014)

Table 4.18 depicted the correlation between constructs used to measure brand equity of leather shoe brands in Nepal.

Strong correlation was found between brand loyalty and overall brand equity with the value of 0.618, between brand loyalty and brand associations/image with the value of 0.661 (Levin & Fox, 2006). Almost fairly strong relationship was found between distribution intensity and advertising spending with the value of 0.570. The results concluded that, brand loyalty contributes strong attachment to overall brand equity. Brand loyalty was promoted after association and it became meaningful. Distribution intensity was supported by advertising spending also.

Moderate correlation was found between perceived quality and overall brand equity with the value of 0.346, between brand awareness and distribution intensity with the value of 0.413, between brand associations/image and overall brand equity, advertising spending, perceived quality and brand awareness with the value of 0.408, 0.324, 0.479 and 0.381 accordingly, between brand loyalty and perceived quality, brand awareness with the value of 0.438 and 0.341(Levin & Fox, 2006).

Weak correlation was found between price deals, advertising spending, distribution intensity, brand awareness and overall brand loyalty with the value of 0.111, 0.164, 0.125, and 0.223 accordingly. Distribution intensity had reported weak correlation with price, store image, and price deals with the value of 0.120, 0.256 and 0.196. The result concluded that distributed intensity was not properly noticed in the markets. Perceived quality had weak correlation with store image, price deals, advertising spending and distribution intensity with the value of 0.116, 0.103, 0.269, and 0.168 accordingly. Brand awareness had reportedly weak correlation between store image, price deals, and perceived quality with the value of 0.207, 0.133 and 0.283. Brand associations had reported weak correlations between store image, price

deals/promotions, and distribution intensity with the value of 0.218, 0.149 and 0.206 respectively. Brand loyalty had reported weak correlation between store image, price deals, advertising spending and distribution intensity with the value of 0.118, 0.191, 0.248 and 0.197 respectively.

Negative correlation was found between price and overall brand equity, price and deals/promotions, price and perceived quality, price and brand associations/image, price and brand loyally with the value of -0.019, -0.02, -0.159, -0.135 and -0.119. The results concluded that price had negative correlation with selected marketing mix items and brand equity dimensions.

No correlation was found with advertising spending and price deals, price deals and store image.

Normality Assessment

Bagozzi and Yi (1988) argued all the data input should be normally distributed and the statistical assumptions were identified before performing structural equation model. The estimation of SEM parameters required continuous data with normal distribution (Hair et al., 1998). Tong (2006) advised skewness and kurtosis could be used to determine the test for normality. A common rule-of-thumb for normal distribution data was the observed variables should be range within absolute value of 2 (Tong, 2006). The normality analysis for 43 observed variables were conducted by SPSS 20.0. The results indicated that the values of skewness and kurtosis of all the observed variables were within absolute value of 2 (Table 4.19). This means that it was normally distributed.

Table 4.19 Skewness and Kurtosis of Observed Variables

Constructs	Observed Variable	Skewness	Kurtosis
Price	PR1	0.29	-0.564
	PR2r	0.236	-0.733
	PR3	0.258	-0.73
Store Image	SI1	-0.777	-0.132
	SI2	-0.826	-0.206
	SI3	-0.647	-0.46
Price Deals	PD1	-1.031	0.444
	PD2	-0.476	-0.617
	PD3	-0.369	-0.731
Advertising Spending	AS1	-0.609	-1.062
	AS2	-0.272	-1.354
	AS3	-0.435	-1.285
Distribution Intensity	DI1	-0.63	-0.642
	DI2	-0.497	-0.774
	DI3	-0.557	-0.749
Perceived Quality	PQ1	-1.093	1.638
	PQ2	-0.999	1.362
	PQ3	-0.695	0.323
	PQ4	-0.806	0.843
	PQ5r	-1.148	0.886
Brand Awareness	BAW1	-0.483	-0.945
	BAW2	-0.566	-0.652
	BAW3	-0.781	-0.474
	BAW4	-0.308	-1.192
	BAW5r	-0.36	-1.14
Brand Associations/Image	BAS1	-0.678	-0.205
	BAS2	-0.547	-0.609
	BAS3	-0.829	0.123
	BAS4	-1.011	1.064
	BAS5	-1.195	1.777
	BAS6	-0.67	-0.232
	BAS7	-0.931	0.823
	BAS8	-0.777	0.3
Brand Loyalty	BL1	-0.609	-0.1
	BL2	-0.436	-0.394
	BL3	-1.115	1.231
	BL4	0.036	-0.924
	BL5	-0.709	0.046
	BL6	-0.285	-0.491
Overall Brand Equity	OBE1	-0.605	-0.089
	OBE2	-0.585	0.026
	OBE3	-0.683	-0.141
	OBE4	0.331	-1.01

Exploratory Factor Analysis (EFA)

Factor analysis (Hair et al., 1998) was done to extract the real factors representing brand equity. EFA was used to extract appropriate factor for Confirmatory Factor Analysis (CFA). Rajh (2005) also argued that convergent and discriminant validity of measurement was supported using factor analysis.

Table 4.20 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.879
Bartlett's Test of Sphericity	Approx. Chi-Square	13308.600
	df	820
	Sig.	.000

Table 4.20 showed the value of KMO and Bartlett's test statistics for sample adequacy and significance. KMO value greater than 0.5 is considered to be adequate (Kaiser & Rice, 1974). The value of KMO was acceptable indicating that pattern of correlation are relatively compact and factor analysis can yield distinct and reliable results. Bartlett test result was significant (P<.0001) represent that factor is acceptable. The items in the individual category subjected to Principal Component Analysis (PCA) with varimax rotation and Kaiser Normalization was done by SPSS 20.0.

Table 4.21 showed the anti-image correlation values on diagonal arrow of anti-image correlation matrix. All the diagonal values are above 0.60. So Sample is enough to extract the factors.

Table 4.21 Anti-Image Correlation Matrix

Observed Variables	Values on Diagonal
PR1	.649a
PR2r	.865a
PR3	.657a
SI1	.840a
SI2	.700a
SI3	.697a
PD1	.755a

PD2	.721a
PD3	.749a
AS1	.890a
AS2	.886a
AS3	.868a
DI1	.896a
DI2	.833a
DI3	.835a
PQ1	.896a
PQ2	.894a
PQ3	.907a
PQ4	.911a
PQ5r	.903a
BAW1	.880a
BAW2	.873a
BAW3	.919a
BAW4	.904a
BAW5r	.924a
BAS1	.930a
BAS2	.921a
BAS3	.918a
BAS4	.940a
BAS6	.943a
BAS7	.915a
BAS8	.929a
BL1	.910a
BL2	.901a
BL3	.967a
BL5	.941a
BL6	.942a
OBE1	.827a
OBE2	.839a
OBE3	.927a
OBE4	.877a

a Measures of Sampling Adequacy (MSA)

Table 4.22 showed the initial communalities estimates of variance accounted for all components or factors. Extraction communalities were estimates of the variance in each variable accounted for the factors in the solution. Small values indicated that variables did not fit well with factor solution and could be dropped from the analysis. Principal component analysis (PCA) involves a mathematical procedure

that transforms a number of possibly correlated variables into a smaller number of uncorrelated variables called principal components or factors.

Table 4.22 Communalities

Scale Items	Initial	Extraction
PR1	1.000	.905
PR2r	1.000	.764
PR3	1.000	.888
SI1	1.000	.702
SI2	1.000	.857
SI3	1.000	.896
PD1	1.000	.789
PD2	1.000	.874
PD3	1.000	.856
AS1	1.000	.919
AS2	1.000	.927
AS3	1.000	.932
DI1	1.000	.884
DI2	1.000	.923
DI3	1.000	.926
PQ1	1.000	.844
PQ2	1.000	.828
PQ3	1.000	.819
PQ4	1.000	.844
PQ5r	1.000	.536
BAW1	1.000	.856
BAW2	1.000	.878
BAW3	1.000	.816
BAW4	1.000	.759
BAW5r	1.000	.656
BAS1	1.000	.648
BAS2	1.000	.667
BAS3	1.000	.804
BAS4	1.000	.518
BAS6	1.000	.484
BAS7	1.000	.751
BAS8	1.000	.472
BL1	1.000	.784
BL2	1.000	.782
BL3	1.000	.678
BL5	1.000	.693
BL6	1.000	.727
OBE1	1.000	.749
OBE2	1.000	.803
OBE3	1.000	.556
OBE4	1.000	.540

Extraction Method: Principal Component Analysis.

Eigen values associated with each linear component (factor) have been included in Table 4.23. Before extraction 41 linear components were identified within the data set. Eigen values associated with each factor represent the variance explained

by each linear component. Ten components were identified totaling cumulative contribution of seventy six percent.

Table 4.23 Total Variance Explained

Component	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	11.204	27.327	27.327	11.204	27.327	27.327	4.499	10.973	10.973
2	4.491	10.954	38.282	4.491	10.954	38.282	4.041	9.857	20.830
3	2.767	6.748	45.030	2.767	6.748	45.030	3.846	9.381	30.211
4	2.516	6.136	51.166	2.516	6.136	51.166	3.298	8.045	38.256
5	2.513	6.130	57.295	2.513	6.130	57.295	2.776	6.771	45.027
6	2.356	5.747	63.043	2.356	5.747	63.043	2.694	6.571	51.598
7	1.788	4.361	67.404	1.788	4.361	67.404	2.653	6.472	58.070
8	1.708	4.167	71.571	1.708	4.167	71.571	2.629	6.411	64.481
9	1.176	2.868	74.439	1.176	2.868	74.439	2.548	6.214	70.695
10	1.011	2.467	76.906	1.011	2.467	76.906	2.546	6.211	76.906
11	.783	1.909	78.814						
12	.765	1.866	80.681						
13	.707	1.724	82.404						
14	.594	1.448	83.852						
15	.557	1.359	85.211						
16	.512	1.249	86.460						
17	.453	1.104	87.564						
18	.443	1.080	88.644						
19	.428	1.044	89.688						
20	.383	.935	90.623						
21	.367	.896	91.519						
22	.342	.834	92.353						
23	.326	.794	93.147						
24	.309	.754	93.901						
25	.281	.685	94.586						
26	.232	.567	95.153						
27	.227	.554	95.708						
28	.202	.493	96.201						
29	.184	.450	96.651						
30	.171	.417	97.068						
31	.164	.401	97.469						
32	.152	.370	97.839						
33	.146	.355	98.194						
34	.126	.307	98.501						
35	.117	.286	98.788						
36	.104	.254	99.041						
37	.092	.224	99.265						
38	.089	.216	99.481						
39	.080	.196	99.677						
40	.074	.180	99.857						
41	.058	.143	100.000						

Extraction Method: Principal Component Analysis.

Table 4.24 focused components after varimax rotation. The matrix loading less than 0.5 and cross loadings was to be suppressed or excluded from the output.

Here, scale items BAS5 and BL4 were excluded because it was cross loaded to other items.

Table 4.24 Factor Structure after Varimax Factor Rotation

	Component									
	1	2	3	4	5	6	7	8	9	10
PR1									.932	
PR2r									.860	
PR3									.929	
SI1										.818
SI2										.900
SI3										.924
PD1								.877		
PD2								.915		
PD3								.901		
AS1						.860				
AS2						.874				
AS3						.869				
DI1					.871					
DI2					.879					
DI3					.874					
PQ1			.855							
PQ2			.853							
PQ3			.850							
PQ4			.862							
PQ5r			.602							
BAW1		.871								
BAW2		.886								
BAW3		.842								
BAW4		.831								
BAW5r		.751								
BAS1	.703									
BAS2	.740									
BAS3	.774									
BAS4	.631									
BAS6	.610									
BAS7	.783									
BAS8	.653									
BL1				.755						
BL2				.750						
BL3				.706						
BL5				.687						
BL6				.687						
OBE1							.777			
OBE2							.802			
OBE3							.620			
OBE4							.693			

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 7 iterations.

Table 4.24 highlighted rotated component matrix representing matrix of factor loadings for each observed variable on to each factor. The items having factor loading less than 0.5 were to be eliminated. It was known from table 4.25 that variables BAS1, BAS2, BAS3, BAS4, BAS6, BAS7, and BAS8 having values of principal

components of 0.703, 0.740, 0.774, 0.631, 0.610, 0.783 and 0.653 respectively had loaded on factor 1. Factor 1 is termed as refinement of Brand Associations/Image factor. For factor 2 it was seen that BAW1, BAW2, BAW3, BAW4, and BAW5r had high loadings of 0.871, 0.886, 0.842, 0.831 and 0.751 were clubbed into refinement of brand awareness factor. For factor 3 it was combination of variables PQ1, PQ2, PQ3, PQ4 and PQ5r with values 0.855, 0.853, 0.850, 0.862 and 0.602 and it was grouped into refinement of perceived quality factor. Factor 4 is combination of five observed variables BL1, BL2, BL3, BL5, BL6 with loadings of 0.755, 0.750, 0.706, 0.687 and 0.687 and it was grouped as the refinement of brand loyalty factor. Factor 5 is combination of three observed variables DI1, DI2 and DI3 with loadings of 0.871, 0.879, and 0.874 it was grouped as the refinement of distribution intensity factor. Factor 6 is combination of three observed variables AS1, AS2 and AS3 with loadings of 0.860, 0.874, and 0.869 and it was grouped as the refinement of advertising spending factor. Factor 7 is combination of four observed variables OBE1, OBE2, OBE3 and OBE4 with loadings of 0.777, 0.802, 0.620, 0.693 and it was grouped as the refinement of overall brand equity factor. Factor 8 is combination of three observed variables PD1, PD2 and PD3 with loadings of 0.877, 0.915, 0.901 and it was grouped as the refinement of price deals/promotions factor. Factor 9 is combination of three observed variables PR1, PR2r, and PR3 with loadings of 0.932, 0.860 and 0.929 and it was grouped as the refinement of price factor. Factor 10 is combination of three observed variables SI1, SI2 and SI3 with loadings of 0.818, 0.900 and 0.924 and it was grouped as the refinement of store image factor.

Confirmatory Factor Analysis (CFA)

Confirmatory factor analysis (CFA) is a statistical technique used to verify the factor structure of a set of observed variables. In a CFA the researcher had a strong

idea about the number of factors, the relations among the factors, and the relationship between the factors and measured variables. In exploratory factor analysis (EFA), factors underlying a set of scale items are not known wile extracting the factors. In confirmatory factor analysis, the loading of scale items on factors are already known through the theory and they are tested for such loadings to fit and observed set of data. CFA is commonly used for establishing the validity of a single factor model, test significance of a specific factor loadings, test whether a set of factors are correlated or uncorrelated and assess the convergent and discriminant validity of a set of measures (DeCoster, 1998)

Confirmatory Factor Analysis (CFA) Procedure

The measurement model is evaluated in two steps.

Step 1 –CFA was conducted for each identified factor of the measurement model.

Stept 2 –CFA was conducted for all factors at the same time for getting the final measurement model.

In step 2, individual scale items were loaded on their respective factors and measurement model.

Evaluation Criteria for Measurement Model

The measurement model in step one and two are evaluated using the following model fit indices as proposed by Byrne (2010), Hair et al. (1998) and Kumar (2010).

i. χ^2/df ratio (CMIN/DF)

ii. Goodness of Fit Index (GFI)

iii. Comparative Fit Index (CFI)

iv. Root Mean Square Error of Approximation (RMSEA)

For improving the model, following test statistics was used (Kumar, 2010):

i. Standardized Regression Weights (SRW)

ii. Standardized Residual Covariances (SRC)

i. Modification Indices (MI)

The acceptance rules of the above indices and statistics were shown in the table 4.25 and 4.26 accordingly.

Table 4.25 Model Fit Indices

Fit Indices	Values	Model Fitness
χ^2/df ratio or CMIN/DF	<3	Good
	3 to 5	Acceptable
	>5	Unacceptable
GFI	< 0.80	Unacceptable
	0.80 to 0.90	Acceptable
	>0.90	Good
CFI	< 0.80	Unacceptable
	0.80 to 0.90	Acceptable
	>0.90	Good
RMSEA	<0.05	Good
	<0.08	Acceptable
	<0.10	Mediocre
	≥0.10	Poor

(Source: Byrne, 2010; Hair et al., 1998; Kumar, 2010)

Table 4.26 Model Evaluation Test Statistics

Statistics	Value	Criteria	Model Improvement
SRW	≥ 0.4/0.5	Acceptable	Not Required
	< 0.4/0.5	Unacceptable	Required
SRC	-2.58 to 2.58	Acceptable	Not Required
	Otherwise	Unacceptable	Required
MI	< 10	Acceptable	Not Required
	≥10	Unacceptable	Required

(Source: Byrne, 2010; Hair et al., 1998; Kumar, 2010)

Table 4.25 was used for individual factors and overall model fitness and Table 4.26 was used to improve the model. Model improvement was made by eliminating or correlating the measurement item which has low SRW, high SRC and high MI.

Measurement Model Testing

CFA for each factor. CFA was conducted for the following ten individual factors/constructs of the measurement model:

i. Price

ii. Store image

iii. Price deals/promotions

iv. Advertising spending

v. Distribution intensity

vi. Perceived quality

vii. Brand awareness

viii. Brand associations/image

ix. Brand loyalty

x. Overall Brand Equity

Price factor CFA. The Price factor consists of three measurement items (PR1, PR2r, PR3) for CFA. The results of the CFA for price model were ere shown in Figure 4.1 and Table 4.27.

Figure 4.1 Final Refinement Model of Price Factor

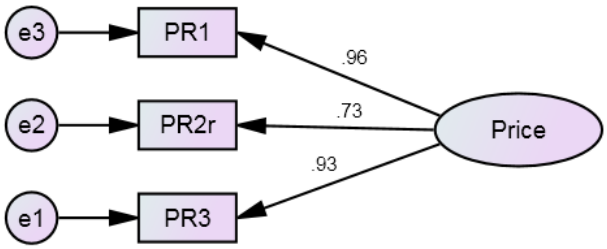


Table 4.27 Model Fit and Fit Indices of Price Factor

Model	Scale Items	Validity Assessment			Fit Indices					
		α >0.7	AVE >0.50	α>AVE α>AVE	CMIN/DF *3-5*	CFI *>.90*	GFI *>.90*	AGFI *>.90*	RMSEA *<1*	RMR *<5*
Initial Model	PR1, PR2r, PR3	0.91	0.77	0.91> 0.77						
Remarks		Not model improvement required								

Table 4.27 highlighted the model fit and fit indices of price factor. Average variance extracted value was 0.77 and it was greater than o.5 (0. 77>0.50). So discriminant validity was achieved. For convergent validity testing, Cronbach's alpha should be greater than 0.7 (α>0.70) and Cronbach's alpha should be greater than average variance extracted (α>AVE). Cronbach's alpha was 0.91 and it was greater than 0.7. Next, Cronbach's alpha was greater than average variance extracted (0.91>0.77). Convergent validity of price factor was tested. Hence, reliability and construct validity of price factor was approved.

Only three observed variables were loaded on price factor. So, model improvement was not done for price factor.

Store image factor CFA. *The store image factor consisted of three measurement items (SI1, SI2, SI3) for CFA. The results of the CFA for store image model were shown in Figure 4.2 and Table 4.28.*

Figure 4.2 Final Refinement Model of Store Image

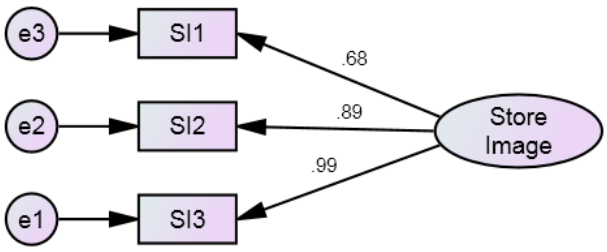


Table 4.28 Model Fit and Fit Indices of Store Image Factor

Model	Scale Items	Validity Assessment			Fit Indices					
		α	AVE	α>AVE	CMIN/DF	CFI	GFI	AGFI	RMSEA	RMR
		>0.7	>0.50	α>AVE	*3-5*	*>.90*	*>.90*	*>.90*	*<1*	*<5*
Initial Model	SI1, SI2, SI3	0.89	0.73	0.89> 0. 73						
Remarks		Not model improvement required								

Table 4.28 focused the model fit and fit indices of store image factor. Average variance extracted value was 0. 73 and it was greater than o.5 (0.73>0.50). So discriminant validity was achieved. For convergent validity assessment, Cronbach's alpha should be greater than 0.7 (α>0.70) and Cronbach's alpha should be greater than average variance extracted (α>AVE). Cronbach's alpha was 0.91 and it was greater than 0.7. Next, Cronbach's alpha was greater than average variance extracted (0.91>0.73). Convergent validity of store image factor was tested. Hence, reliability and construct validity of store image factor was approved.

Only three observed variables were loaded on store image. So, model improvement was not done for store image.

Price deals/promotions factor CFA. *The price deals/promotions factor consisted of three measurement items (PD1, PD2, PD3) for CFA. The results of the CFA for price deals/promotions model were shown in Figure 4.3 and Table 4.29.*

Figure 4.3 Final Refinement Model of Price Deals/Promotions

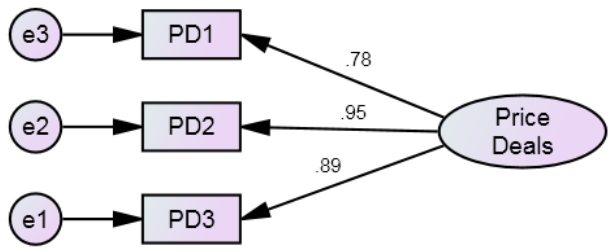


Table 4.29 Model Fit and Fit Indices of Price Deals/Promotions Factor

Model	Scale Items	Validity Assessment			Fit Indices					
		α	AVE	α>AVE	CMIN/DF	CFI	GFI	AGFI	RMSEA	RMR
		>0.7	>0.50	α>AVE	*3-5*	*>.90*	*>.90*	*>.90*	*<1*	*<5*
Initial Model	PD1, PD2, PD3	0.91	0.76	0.91> 0.76						
Remarks		Not model improvement required								

Table 4.29 focused the model fit and fit indices of price deals/promotions factor. Average variance extracted value was 0.76 and it was greater than o.5 (0.76>0.50). So discriminant validity was achieved. For convergent validity assessment, Cronbach's alpha should be greater than 0.7 (α>0.70) and Cronbach's alpha should be greater than average variance extracted (α>AVE). Cronbach's alpha was 0.91 and it was greater than 0.7. Next, Cronbach's alpha was greater than average variance extracted (0.91>0.76). Convergent validity of price deals/promotions factor was tested. Hence, reliability and construct validity of price deals/promotions factor was approved.

Only three observed variables were loaded on price deals/promotions. So, model improvement was not done for price deals/promotions.

Advertising spending factor CFA. The advertising spending factor consisted of three measurement items (AS1, AS2, AS3) for CFA. The results of the CFA for advertising spending model were shown in Figure 4.4 and Table 4.30.

Figure 4.4 Final Refinement Model of Advertising Spending

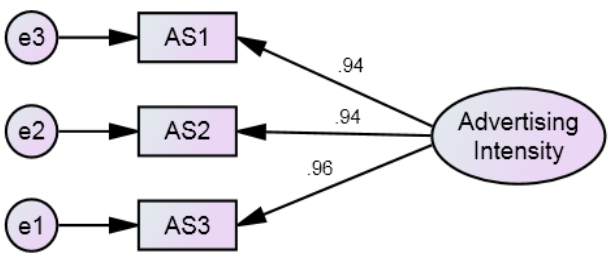


Table 4.30 Model Fit and Fit Indices of Advertising Spending Factor

Model	Scale Items	Validity Assessment			Fit Indices					
		α >0.7	AVE >0.50	α>AVE α>AVE	CMIN/DF *3-5*	CFI *>.90*	GFI *>.90*	AGFI *>.90*	RMSEA *<1*	RMR *<5*
Initial Model	AS1, AS2, AS3	0.96	0.89	0.96> 0.89						
Remarks		Not model improvement required								

Table 4.30 focused the model fit and fit indices of advertising spending factor. Average variance extracted value was 0.89 and it was greater than o.5 (0. 89>0.50). So discriminant validity was achieved. For convergent validity assessment, Cronbach's alpha should be greater than 0.7 (α>0.70) and Cronbach's alpha should be greater than average variance extracted (α>AVE). Cronbach's alpha was 0.96 and it was greater than 0.7. Next, Cronbach's alpha was greater than average variance extracted (0.96>0.89). Convergent validity of advertising spending factor was tested. Hence, reliability and construct validity of advertising spending factor was approved.

Only three observed variables were loaded on advertising spending. So, model improvement was not done for advertising spending.

Distribution intensity factor CFA. The distributing intensity factor consisted of three measurement items (DI1, DI2, DI3) for CFA. The results of the CFA for distribution intensity model were shown in Figure 4.5 and Table 4.31.

Figure 4.5 Final Refinement Model of Distribution Intensity

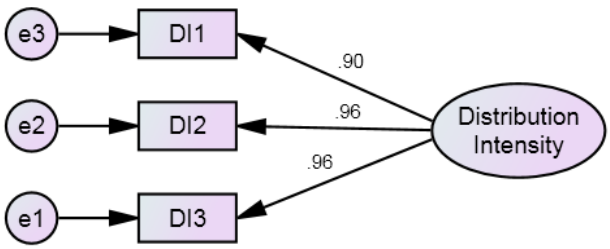


Table 4.31 Model Fit and Fit Indices of Distribution Intensity Factor

Model	Scale Items	Validity Assessment			Fit Indices					
		α	**AVE**	**α>AVE**	**CMIN/DF**	**CFI**	**GFI**	**AGFI**	**RMSEA**	**RMR**
		>0.7	**>0.50**	**α>AVE**	***3-5***	***>.90***	***>.90***	***>.90***	***<1***	***<5***
Initial Model	DI1, DI2, DI3	0.96	0.88	0.96> 0.88						
Remarks		Not model improvement required								

Table 4.31 expressed the model fit and fit indices of advertising spending factor. Average variance extracted value was 0.88 and it was greater than o.5 (0.88>0.50). So discriminant validity was achieved. For convergent validity assessment, Cronbach's alpha should be greater than 0.7 (α>0.70) and Cronbach's alpha should be greater than average variance extracted (α>AVE). Cronbach's alpha was 0.96 and it was greater than 0.7. Next, Cronbach's alpha was greater than average variance extracted (0.96>0.88). Convergent validity of distribution intensity factor was tested. Hence, reliability and construct validity of distribution intensity factor was approved.

Only three observed variables were loaded on distribution intensity. So, model improvement was not done for distribution intensity.

Perceived quality factor CFA. The perceived quality factor consisted of five measurement items (PQ1, PQ2, PQ3, PQ4, PQ5r) for CFA. The results of the CFA for perceived quality model were shown in Figure 4.6 and Table 4.32.

Figure 4.6 Final Refinement Model of Perceived Quality

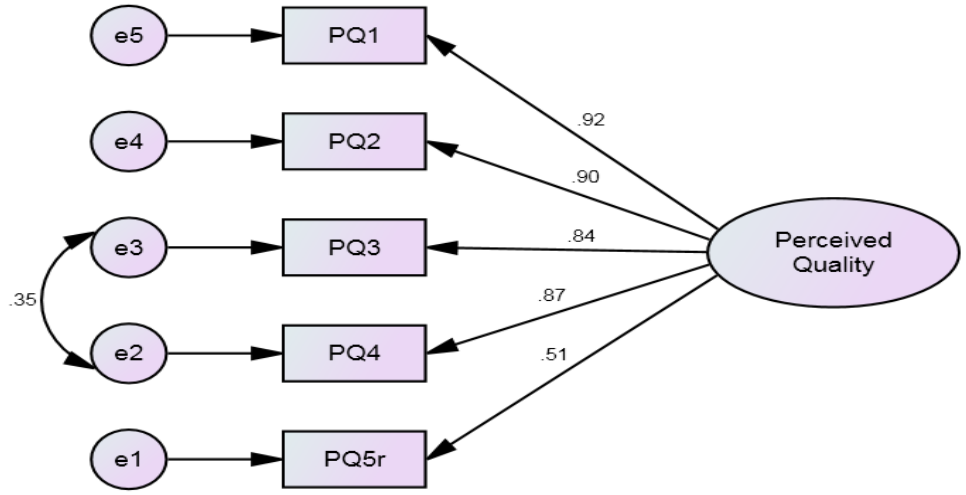


Table 4.32 Model Fit and Fit Indices of Perceived Quality Factor

Model	Scale Items	Validity Assessment			Fit Indices					
		α >0.7	**AVE >0.50**	**α>AVE α>AVE**	**CMIN/DF *3-5***	**CFI *>.90***	**GFI *>.90***	**AGFI *>.90***	**RMSEA *<1***	**RMR *<5***
Initial Model	PQ1, PQ2, PQ3, PQ4, PQ5r	-	-	-	6.59	0.98	0.97	0.89	0.12	0.02
Final Model	PQ1, PQ2, PQ3, PQ4, PQ5r	0.90	0.81	0.90> 0.81	0.98	1	0.99	0.98	0.00	0.01
Remarks		Error term e2 and e3 were correlated for model improvement.								

CMIN/DF was greater than 5 so the initial model was unacceptable. So, model improvement was required. For improving the model, error term e2 and e3 were correlated based on the Modification Indices (MI) in Table 4.33. The MI values associated with e3 and e2 was 18.242 which were higher than cut-off value of 10. So, error term e3 and e2 were correlated for model improvement.

Table 4.33 Modification Indices among Perceived Quality Covariances (Initial Model)

			M.I.	Par Change
e4	<-->	e2	8.822	-.036
e4	<-->	e5	13.977	.045
e3	<-->	e2	18.242	.058
e3	<-->	e5	9.092	-.040

Table 4.34 Standardized Residual Covariance (SRC) among Perceived Quality Scale Items (Initial Model)

Scale Items	PQ5r	PQ4	PQ1	PQ2	PQ3
PQ5r	.000				
PQ4	-.045	.000			
PQ1	.103	-.105	.000		
PQ2	.132	-.361	.446	.000	
PQ3	-.228	.556	-.384	-.149	.000

CFA was conducted after correlating error term e3 and e2. The improved model fit statistics were shown in Table 4.34. All the fit indices indicators like CMIN/DF, CFI, GFI, AGFI and RMSEA indicated that perceived quality model was fitted for structural equation model. SRW, SRC and MI were shown in Table 4.35, Table 4.36 and Table 4.37.

Table 4.35 Standardized Regression Weights (SRW) among Perceived Quality Items (Final Model)

			Estimate
PQ3	<---	Perceived_Quality	.878
PQ2	<---	Perceived_ Quality	.891
PQ1	<---	Perceived_Quality	.906
PQ4	<---	Perceived_Quality	.903
PQ5r	<---	Perceived_Quality	.509

Table 4.36 Standardized Residual Covariance (SRC) among Perceived Quality Scale Items (Final Model)

	PQ5r	PQ4	PQ1	PQ2	PQ3
PQ5r	.000				
PQ4	-.045	.000			
PQ1	.103	-.105	.000		
PQ2	.132	-.361	.446	.000	
PQ3	-.228	.556	-.384	-.149	.000

Table 4.37 Modification Indices(MI)among Perceived Quality Covariances (Final Model)

			M.I.	Par Change
e4	<-->	e2	8.822	-.036
e4	<-->	e5	13.977	.045
e3	<-->	e2	18.242	.058
e3	<-->	e5	9.092	-.040

Table 4.32 also described the model fit. Average variance extracted value was 0.81 and it was greater than o.5 (0.81>0.50). So discriminant validity was achieved.

For convergent validity assessment, Cronbach's alpha should be greater than 0.7 (α>0.70) and Cronbach's alpha should be greater than average variance extracted (α>AVE). Cronbach's alpha was 0.90 and it was greater than 0.7. Next, Cronbach's alpha was greater than average variance extracted (0.90>0.81). Convergent validity of perceived quality factor was tested. Hence, reliability and construct validity of perceived quality factor was approved.

Brand awareness factor CFA. The brand awareness factor consisted of five measurement items (BAW1, BAW2, BAW3, BAW4, BAW5r) for CFA. The results of the CFA for brand awareness model were shown in Figure 4.7 and Table 4.38.

Figure 4.7 Final Refinement Model of Brand Awareness

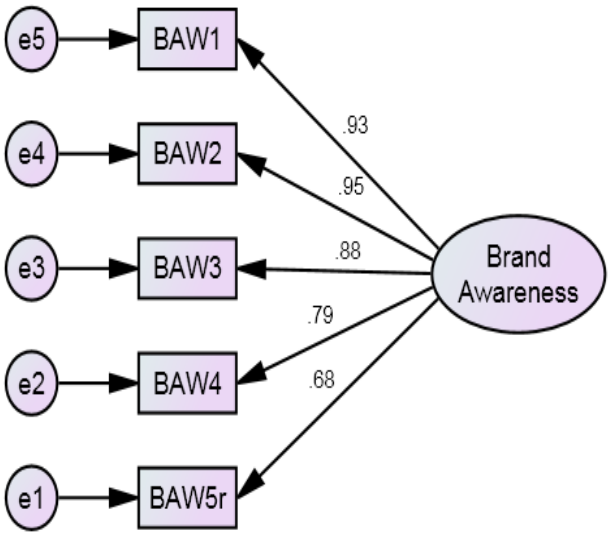


Table 4.38 Model Fit and Fit Indices of Perceived Quality Factor

Model	Scale Items	Validity Assessment			Fit Indices					
		α	**AVE**	**α>AVE**	**CMIN/DF**	**CFI**	**GFI**	**AGFI**	**RMSEA**	**RMR**
		>0.7	**>0.50**	**α>AVE**	***3-5***	***>.90***	***>.90***	***>.90***	***<1***	***<5***
Initial Model	BAW1, BAW2, BAW3, BAW4, BAW5r	0.93	0.71	0.93> 0.71	2.38	0.99	0.99	0.96	0.06	0.04
Remarks		Not model improvement required								

All the fit indices indicators shown in like CMIN/DF, CFI, GFI, AGFI and RMSEA indicated that brand awareness model was fitted for structural equation model shown in Table 4.38. Model improvement was not required. SRW, SRC and MI were shown in Table 4.39, Table 4.40 and Table 4.41.

Table 4.39 Standardized Regression Weights (SRW) among Brand Awareness Items (Final Model)

			Estimate
BAW3	<---	Brand Awareness	.879
BAW2	<---	Brand_Awareness	.946
BAW1	<---	Brand_Awareness	.928
BAW4	<---	Brand_Awareness	.791
BAW5r	<---	Brand_Awareness	.685

Table 4.40 Standardized Residual Covariances (SRC) among Brand Awareness Scale Items (Final Model)

	BAW5r	BAW4	BAW1	BAW2	BAW3
BAW5r	.000				
BAW4	1.017	.000			
BAW1	-.042	-.133	.000		
BAW2	-.196	-.162	.077	.000	
BAW3	-.003	.303	-.100	.008	.000

Table 4.41 Modification Indices (MI) among Brand Awareness (Final Model)

			M.I.	Par Change
e2	<-->	e1	7.570	.176

Table 4.38 explained the model fit. Average variance extracted value was 0.71 and it was greater than o.5 (0.71>0.50). So discriminant validity was achieved. For convergent validity assessment, Cronbach's alpha should be greater than 0.7 (α>0.70) and Cronbach's alpha should be greater than average variance extracted (α>AVE). Cronbach's alpha was 0.93 and it was greater than 0.7. Next, Cronbach's alpha was greater than average variance extracted (0.93>0.71). Convergent validity of brand awareness factor was tested. Hence, reliability and construct validity of brand awareness factor was approved.

Brand associations/image factor CFA. The brand associations/image factor consisted of seven measurement items (BAS1, BAS2, BAS3, BAS4, BAS6, BAS7, BAS8) for CFA. During model fitting process, BAS8 was eliminated. The results of the CFA for brand associations/image model were shown in Table 4.2.

Table 4.42 Model Fit and Fit Indices of Brand Associations/Image Factor

Model	Scale Items	Validity Assessment			Fit Indices					
		α >0.7	**AVE >0.50**	**α>AVE α>AVE**	**CMIN/DF *3-5***	**CFI *>.90***	**GFI *>.90***	**AGFI *>.90***	**RMSEA *<1***	**RMR *<5***
Initial Model	BAS1, BAS2, BAS3,BAS4, BAS6, BAS7, BAS8	-	-	-	6.95	0.94	0.93	0.86	0.12	0.08
Refine Model 1	BAS1, BAS2, BAS3,BAS4, BAS6, BAS7, BAS8	-	-	-	5	0.97	0.95	0.90	0.10	0.07
Refine Model 2	BAS1, BAS2, BAS3,BAS4, BAS6, BAS7, BAS8	-	-	-	3.23	0.98	0.97	0.94	0.07	0.06
Final Model	BAS1, BAS2, BAS3,BAS4, BAS6, BAS7	0.86	0.55	0.86> 0.55	3.32	0.99	0.98	0.95	0.07	0.05
Remarks		Error term e2 and e4 were correlated for model improvement. BAS8 was eliminated due to low factor loadings.								

CMIN/DF was greater than 5 so the initial model was unacceptable. So, model improvement was required. For improving the model, error term e4 and e2 were correlated based on the Modification Indices (MI) in Table 4.44. The MI values associated with e4 and e2 was 30.31 which were higher than cut-off value of 10. So, error term e4 and e2 were correlated for model improvement.

Table 4.43 Standardized Residual Covariances (SRC) among Brand Associations/Image Scale Items (Initial Model)

	BAS8	BAS7	BAS6	BAS4	BAS1	BAS2	BAS3
BAS8	.000						
BAS7	2.069	.000					
BAS6	2.118	.966	.000				
BAS4	.401	2.009	.006	.000			
BAS1	-.450	-.643	-.448	-.520	.000		
BAS2	-.717	-.999	.658	-.793	.367	.000	
BAS3	-.631	-.063	-.577	-.322	.261	.326	.000

Table 4.44 Modification Indices (MI) among Brand Associations/Image Scale Items (Initial Model)

			M.I.	Par Change
e2	<-->	e1	23.725	.214
e3	<-->	e1	9.808	.206
e3	<-->	e2	5.606	.108
e4	**<-->**	**e2**	**30.313**	**.210**
e7	<-->	e2	6.200	-.088
e6	<-->	e2	14.281	-.137
e6	<-->	e4	4.097	-.093
e5	<-->	e1	9.020	-.113
e5	<-->	e3	8.180	-.111
e5	<-->	e7	4.069	.058
e5	<-->	e6	6.069	.074

CFA was conducted after correlating e4 and e2. The improved model fit indices were shown in Table 4.42 as Refine Model1. Again the CMIN/DF value (5) and RMSEA (0.1) showed unsatisfactory results. Hence, further improvement was required. For improving the model, error term e2 and e1 were correlated based on the Modification Indices (MI) in Table 4.47. The MI values associated with e2 and e1 was 25.12 which were higher than cut-off value of 10. So, error term e2 and e1 were correlated for model improvement.

Table 4.45 Standardized Regression Weights (SRW) among Brand Associations/Image Scale Items

			Estimate
BAS3	<---	Brand_Associations	.939
BAS2	<---	Brand_Associations	.795
BAS1	<---	Brand_Associations	.801
BAS4	<---	Brand_Associations	.602
BAS6	<---	Brand_Associations	.540
BAS7	<---	Brand_Associations	.797
BAS8	<---	Brand_Associations	.500

Table 4.46 Standardized Residual Covariances (SRC) among Brand Associations/Image Scale Items (Refined Model1)

	BAS8	BAS7	BAS6	BAS4	BAS1	BAS2	BAS3
BAS8	.000						
BAS7	2.364	.000					
BAS6	2.269	1.217	.000				
BAS4	.789	.000	.373	.000			
BAS1	-.348	-.466	-.395	-.137	.000		
BAS2	-.635	-.852	.692	-.437	.262	.000	
BAS3	-.561	.071	-.565	.058	.108	.143	.000

Table 4.47 Modification Indices (MI) among Brand Associations/Image Scale Items (Refined Mode1)

			M.I.	Par Change
e2	**<-->**	**e1**	**25.122**	**.213**
e3	<-->	e1	10.946	.220
e3	<-->	e2	7.340	.119
e6	<-->	e2	8.112	-.099
e5	<-->	e1	8.915	-.112
e5	<-->	e3	9.880	-.121

CFA was conducted after correlating e2 and e1. The improved model fit indices were shown in Table 4.42 as Refine Model 2. All the fit indices indicators like CMIN/DF, CFI, GFI, AGFI and RMSEA were found acceptable and good. But, factor loadings of BAS8 was just 0.477 (Table 4.48) which was below 0.5. It had threatened discriminant validity. So, BAS8 scale item was eliminated for model improvement.

Table 4.48 Standardized Regression Weights (SRW) among Brand Associations/Image Scale Items (Refined Model 2)

			Estimate
BAS3	<---	Brand_Associations	.946
BAS2	<---	Brand_Associations	.795
BAS1	<---	Brand_Associations	.801
BAS4	<---	Brand_Associations	.600
BAS6	<---	Brand_Associations	.532
BAS7	<---	Brand_Associations	.790
BAS8	**<---**	**Brand_Associations**	**.477**

Table 4.49 Standardized Residual Covariances (SRC) among Brand Associations/Image Scale Items (Refined Model 2)

	BAS8	BAS7	BAS6	BAS4	BAS1	BAS2	BAS3
BAS8	.000						
BAS7	.226	.065					
BAS6	2.589	1.425	.000				
BAS4	1.072	.171	.483	.000			
BAS1	-.004	-.343	-.275	-.104	.000		
BAS2	-.304	-.744	.804	-.415	.263	.000	
BAS3	-.233	.116	-.499	.018	.030	.050	.000

Table 4.50 Modification Indices (MI) among Brand Associations/Image Scale Items (Refined Model 2)

			M.I.	Par Change
e3	<-->	e1	8.765	.191
e3	<-->	e2	4.345	.089
e6	<-->	e2	5.253	-.077
e5	<-->	e3	9.340	-.117

CFA was conducted after eliminating BAS8. The improved model indices of CMIN/DF, CFI, GFI, AGFI, RMSEA and RMR depicted in Table 4.42 as Final Model indicated that the final refined brand associations/image model was acceptable for structural equation model.

Table 4.51 Standardized Regression Weights (SRW) among Brand Associations/Image Scale Items (Final Model)

			Estimate
BAS3	<---	Brand_Associations	.949
BAS2	<---	Brand_Associations	.795
BAS1	<---	Brand_Associations	.799
BAS4	<---	Brand_Associations	.596
BAS6	<---	Brand_Associations	.528
BAS7	<---	Brand_Associations	.786

Table 4.52 Standardized Residual Covariances (SRC) among Brand Associations/Image Scale Items (Final Model)

	BAS7	BAS6	BAS4	BAS1	BAS2	BAS3
BAS7	.000					
BAS6	1.510	.000				
BAS4	.000	.569	.000			
BAS1	-.296	-.201	-.040	.000		
BAS2	-.702	.876	-.356	.288	.000	
BAS3	.114	-.455	.046	.008	.023	.000

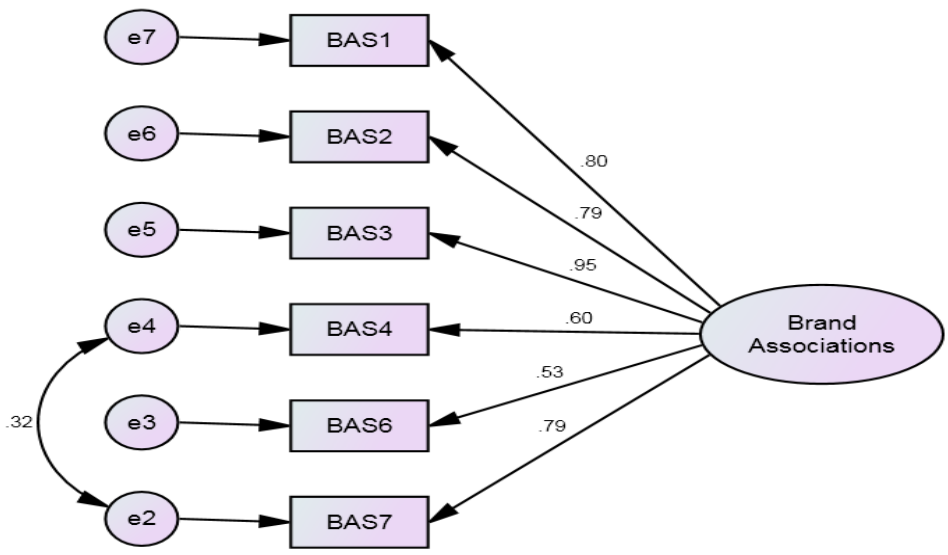
Table 4.53 Modification Indices (MI) among Brand Associations/Image Scale Items (Final Model)

			M.I.	Par Change
e3	<-->	e2	9.909	.141
e6	<-->	e2	5.078	-.079
e5	<-->	e3	8.562	-.112

The path diagram for refined brand associations/image factor was shown in Figure 4.9.

Table 4.42 Final Model explained the model fit. Average variance extracted value was 0.55 and it was greater than o.5 (0.55>0.50). So discriminant validity was achieved. For convergent validity assessment, Cronbach's alpha should be greater than 0.7 (α>0.70) and Cronbach's alpha should be greater than average variance extracted (α>AVE). Cronbach's alpha was 0.86 and it was greater than 0.7. Next, Cronbach's alpha was greater than average variance extracted (0.86>0.55). Convergent validity of brand associations/image factor was tested. Hence, reliability and construct validity of brand associations/image factor was approved.

Figure 4.8 Final Refinement Model of Brand Associations/Image



Brand loyalty factor CFA. The brand loyalty factor consisted of five measurement items (BL1, BL2, BL3, BL5, BL6) for CFA. The results of the CFA for brand loyalty model were shown in Figure 4.9 and Table 4.54.

Figure 4.9 Final Refinement Model of Brand Loyalty

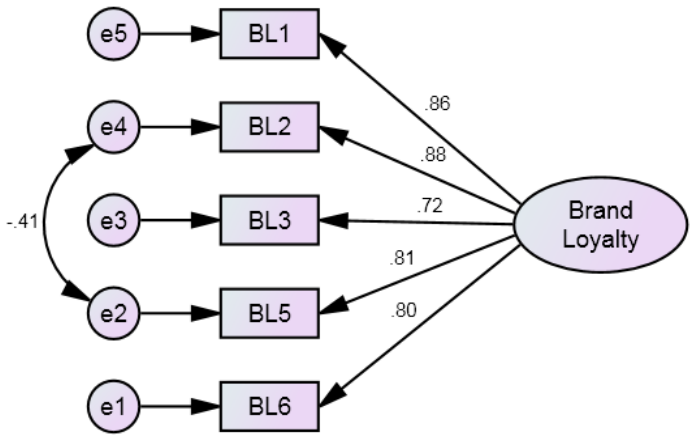


Table 4.54 Model Fit and Fit Indices of Brand Loyalty Factor

Model	Scale Items	Validity Assessment			Fit Indices					
		α >0.7	**AVE >0.50**	**α>AVE α>AVE**	**CMIN/DF *3-5***	**CFI *>.90***	**GFI *>.90***	**AGFI *>.90***	**RMSEA *<1***	**RMR *<5***
Initial Model	BL1, BL2, BL3, BL5, BL6	-	-	-	7.51	0.97	0.96	0.89	0.13	0.05
Final Model	BL1, BL2, BL3, BL5, BL6	0.90	0.66	0.90>0.66	3.09	0.99	0.99	0.95	0.07	0.03
Remarks	Error term e2 and e4 were correlated for model improvement.									

CMIN/DF was greater than 5 and RMSEA was greater than 0.1 so the initial model was unacceptable. So, model improvement was required. For improving the model, error term e2 and e4 were correlated based on the Modification Indices (MI) in Table 4.56. The MI values associated with e4 and e2 was 15.99 which were higher than cut-off value of 10. So, error term e4 and e2 were correlated for model improvement.

Table 4.55 Standardized Residual Covariances (SRC) among Brand Loyalty Scale Items (Initial Model)

	BL6	BL5	BL1	BL2	BL3
BL6	.000				
BL5	.966	.000			
BL1	-.492	-.103	.000		
BL2	-.014	-.933	.527	.000	
BL3	.145	.789	-.264	-.228	.000

Table 4.56 Modification Indices (MI) among Brand Loyalty Scale Items (Initial Model)

			M.I.	Par Change
e2	<-->	e1	11.655	.132
e5	<-->	e1	7.008	-.083
e4	**<-->**	**e2**	**15.990**	**-.142**
e4	<-->	e5	11.588	.097
e3	<-->	e2	5.322	.091

CFA was conducted after correlating error term e4 and e2. The improved model fit statistics were shown in Table 4.54. All the fit indices indicators like CMIN/DF, CFI, GFI, AGFI and RMSEA indicated that brand loyalty model was fitted for structural equation model. SRW and SRC were shown in Table 4.57 and Table 4.58.

Table 4.57 Standardized Regression Weights (SRW) among Brand Loyalty Scale Items (Final Model)

			Estimate
BL3	<---	Brand_Loyalty	.723
BL2	<---	Brand_Loyalty	.883
BL1	<---	Brand_Loyalty	.861
BL5	<---	Brand_Loyalty	.807
BL6	<---	Brand_Loyalty	.799

Table 4.58 Standardized Residual Covariances (SRC) among Brand Loyalty Scale Items (Final Model)

	BL6	BL5	BL1	BL2	BL3
BL6	.000				
BL5	.473	.000			
BL1	-.200	-.477	.000		
BL2	-.294	.000	.373	.000	
BL3	.347	.392	.075	-.425	.000

Table 4.54 also described the model fit. Average variance extracted value was 0.66 and it was greater than o.5 (0.66>0.50). So discriminant validity was achieved. For convergent validity assessment, Cronbach's alpha should be greater than 0.7 (α>0.70) and Cronbach's alpha should be greater than average variance extracted (α>AVE). Cronbach's alpha was 0.90 and it was greater than 0.7. Next, Cronbach's alpha was greater than average variance extracted (0.90>0.66). Convergent validity of brand loyalty factor was tested. Hence, reliability and construct validity of brand loyalty quality factor was approved.

Overall brand equity factor CFA. The overall brand equity factor consisted of four measurement items (OBE1, OBE2, OBE3, OBE4) for CFA. The results of the CFA for overall brand equity model were shown in Figure 4.10 and Table 4.59.

Figure 4.10 Final Refinement Model of Overall Brand Equity

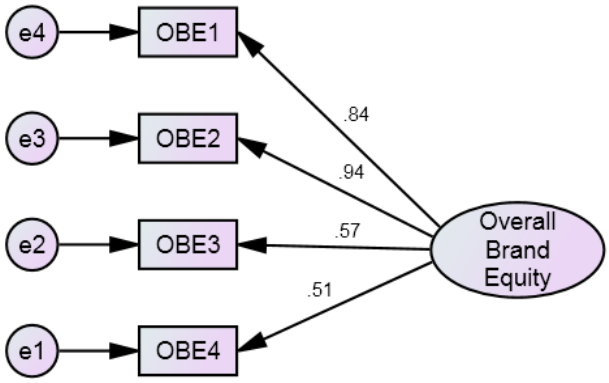


Table 4.59 Model Fit and Fit Indices of Overall Brand Loyalty Factor

Model	Scale Items	Validity Assessment			Fit Indices					
		α >0.7	**AVE >0.50**	**α>AVE α>AVE**	**CMIN/DF *3-5***	**CFI *>.90***	**GFI *>.90***	**AGFI *>.90***	**RMSEA *<1***	**RMR *<5***
Initial Model	OBE1, OBE2, OBE3, OBE4	0.79	0.51	0.79>0.51	0.94	1	0.99	0.98	0.00	0.03
Remarks										

All the fit indices indicators like CMIN/DF, CFI, GFI, AGFI and RMSEA in Table 4.59 indicated that overall brand equity model was fitted for structural equation model. SRW and SRC were shown in Table 4.60 and Table 4.61.

Table 4.60 Standardized Regression Weights (SRW) among Overall Brand Equity Scale Items

			Estimate
OBE3	<---	Overall_Brand_Equity	.567
OBE2	<---	Overall_Brand_Equity	.937
OBE1	<---	Overall_Brand_Equity	.837
OBE4	<---	Overall_Brand_Equity	.513

Table 4.61 Standardized Residual Covariances (SRC) among Overall Brand Equity Scale Items

	OBE4	OBE1	OBE2	OBE3
OBE4	.000			
OBE1	.147	.000		
OBE2	-.123	.015	.000	
OBE3	.680	-.280	.043	.000

Table 4.59 also described the model fit. Average variance extracted value was 0.51 and Cronbach's alpha was 0.79. AVE was greater than 0.5 and Cronbach's alpha was greater than AVE Hence, reliability and construct validity of overall brand equity factor was approved.

CFA for Overall Measurement Model

After conducting CFA for each factor in the first step of measurement model testing, the CFA is performed for all the factors at the same time in step 2. In this step, individual scale items were loaded on their appropriate factors and all factors were correlated with each other.

CFA was conducted for the measurement model that is comprised of ten factors measured by 40 scale items. The results of CFA for the overall measurement model were shown in the Table 4.62.

Table 4.62 Model Fit of Overall Measurement Model

Model	No. of Scale Items	Fit Indices					
		CMIN/DF	CFI	GFI	AGFI	RMSEA	RMR
		3-5	*>.90*	*>.90*	*>.90*	*<1*	*<5*
Initial Measurement Model	40	1.75	0.96	0.86	0.84	0.04	0.08
Remarks	No further model improvement required.						

Table 4.62 highlighted the fit indices of overall measurement model. The value of CMIN/DF, CFI, and RMSEA were good according to Table 4.62. GFI and AGFI were also acceptable fit. The overall measurement model was fitted for structural equation model.

Reliability and validity of overall measurement model was also tested. Table 4.63 was derived from Gaskination Stat Tools Package Macros (Gaskin, 2012). It described the model fit of constructs with constructs reliability (CR), average variance extracted (AVE), maximum shared variances (MSV), average shared variances (ASV) and construct correlation and construct covariance thoroughly. For testing construct validity two tests were administered. One is convergent validity where CR (Alpha coefficient) should be greater than 0.7 and CR should be greater than average variance extracted (AVE). It was found CR was greater than 0.7 (CR>0.7) and CR was greater than AVE (CR>AVE) for all the constructs. So, convergent validity was achieved.

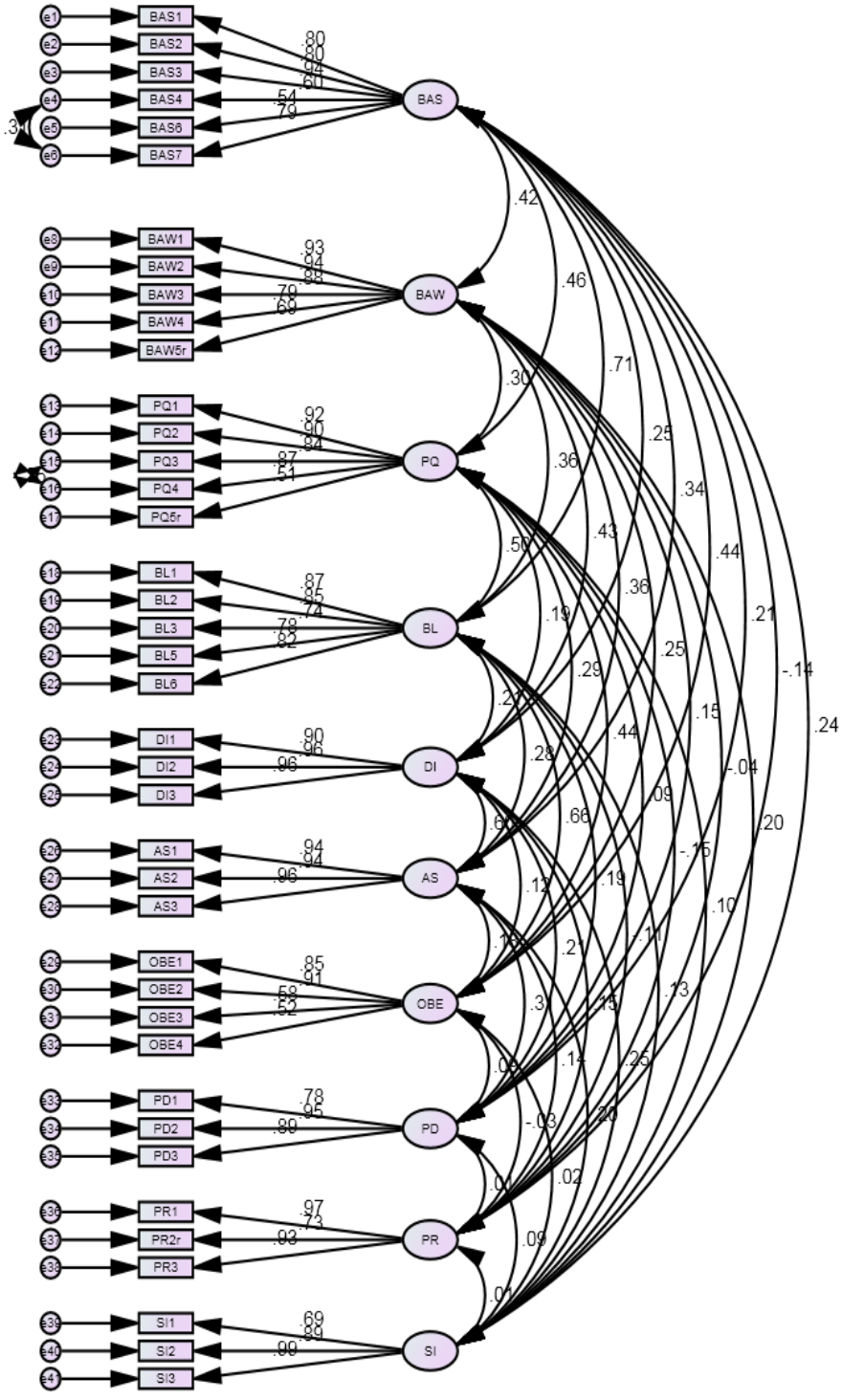
Second requirement of construct validity was discriminant validity. For obtaining discriminant validity, average variance extracted (AVE) should be greater than 0.5. It should be also greater than maximum shared variance (MSV). It should be greater than average shared variance (ASV). From table 4.60, it was concluded that AVE was greater 0.5 (AVE>0.5), AVE was greater than MSV (AVE>MSV) and AVE was also greater than ASV (AVE>ASV) for all the constructs. So, discriminant validity was achieved. Hence, reliability and construct validity of overall brand equity factor was approved.

Table 4.63 Validity Assessment of Overall Measurement Model

	CR	AVE	MSV	ASV	PR	BAS	BAW	PQ	BL	DI	AS	OBE	PD	SI
PR	0.910	0.775	0.023	0.011	0.880									
BAS	0.887	0.574	0.510	0.155	-0.143	0.758								
BAW	0.929	0.726	0.188	0.093	-0.036	0.417	0.852							
PQ	0.912	0.681	0.246	0.101	-0.147	0.464	0.302	0.825						
BL	0.905	0.656	0.510	0.166	-0.111	0.714	0.356	0.496	0.810					
DI	0.957	0.880	0.356	0.092	0.151	0.245	0.434	0.192	0.211	0.938				
AS	0.963	0.896	0.356	0.105	0.136	0.340	0.357	0.291	0.276	0.597	0.946			
OBE	0.818	0.543	0.429	0.104	-0.031	0.443	0.253	0.440	0.655	0.116	0.181	0.737		
PD	0.907	0.766	0.094	0.030	0.011	0.211	0.147	0.093	0.193	0.214	0.307	0.092	0.875	
SI	0.897	0.749	0.062	0.026	0.006	0.235	0.205	0.098	0.125	0.249	0.196	0.019	0.095	0.865

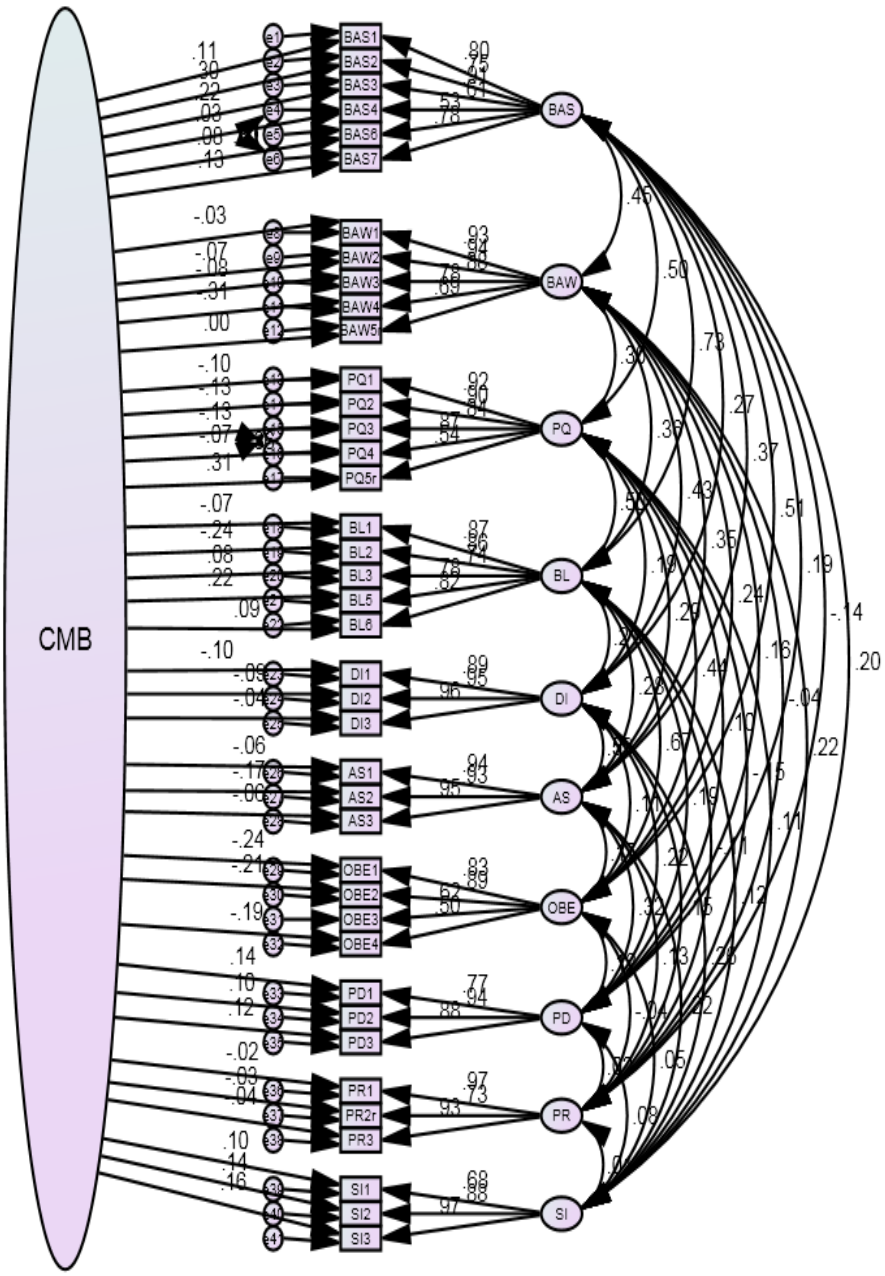
The final refined model was taken as the structural model for the study for testing the proposed hypotheses. The path diagram of the final refined measurement model was shown in Figure 4.11

Figure 4.11 Final Overall Measurement Model



Common method bias test for overall measurement model. Common method bias refers to a bias in the dataset due to something external to the measures. Something external to the question may have influenced the response given. The researcher wanted to check whether systematic response bias was appeared or not during data collection stage. Common method bias means majority of the variance can be explained by a single factor (Gaskin, 2012).

Figure 4.12 Common Method Bias for the Model



Common method bias factor was used to capture the common variance among all observed variables. A latent factor name CMB (Common Method Bias) was added to the AMOS CFA model as in Figure 4.12 and then connected it to all observed items in the model. Then it was compared the standardized regression weights from this model to the standardized regression weights of a model without the CMB factor. If large differences (greater than 0.20) were found then it should retain the CLF as to impute composites from factor scores.

Table 4.64 Standardized Regression Weights for CMB

			With CMB Estimate	Without CMB Estimate	Difference
BAS1	<---	BAS	0.795	0.802	0.007
BAS2	<---	BAS	0.75	0.795	0.045
BAS3	<---	BAS	0.914	0.941	0.027
BAS4	<---	BAS	0.609	0.604	-0.005
BAS6	<---	BAS	0.535	0.539	0.004
BAS7	<---	BAS	0.781	0.793	0.012
BAW1	<---	BAW	0.929	0.928	-0.001
BAW2	<---	BAW	0.939	0.944	0.005
BAW3	<---	BAW	0.879	0.882	0.003
BAW4	<---	BAW	0.777	0.792	0.015
BAW5r	<---	BAW	0.691	0.686	-0.005
PQ1	<---	PQ	0.918	0.924	0.006
PQ2	<---	PQ	0.896	0.903	0.007
PQ3	<---	PQ	0.837	0.845	0.008
PQ4	<---	PQ	0.871	0.874	0.003
PQ5r	<---	PQ	0.544	0.51	-0.034
BL1	<---	BL	0.866	0.865	-0.001
BL2	<---	BL	0.862	0.846	-0.016
BL3	<---	BL	0.737	0.74	0.003
BL5	<---	BL	0.78	0.776	-0.004
BL6	<---	BL	0.816	0.817	0.001
DI1	<---	DI	0.891	0.896	0.005
DI2	<---	DI	0.951	0.956	0.005
DI3	<---	DI	0.961	0.961	0.00
AS1	<---	AS	0.939	0.941	0.002
AS2	<---	AS	0.932	0.941	0.009
AS3	<---	AS	0.954	0.957	0.003
OBE1	<---	OBE	0.826	0.852	0.026
OBE2	<---	OBE	0.887	0.914	0.027
OBE3	<---	OBE	0.618	0.583	-0.035

OBE4	<---	OBE	0.501	0.52	0.019
PD1	<---	PD	0.767	0.778	0.011
PD2	<---	PD	0.944	0.95	0.006
PD3	<---	PD	0.882	0.889	0.007
PR1	<---	PR	0.966	0.965	-0.001
PR2r	<---	PR	0.728	0.729	0.001
PR3	<---	PR	0.926	0.928	0.002
SI1	<---	SI	0.679	0.686	0.007
SI2	<---	SI	0.884	0.894	0.01
SI3	<---	SI	0.974	0.988	0.014

Table 4.64 showed the standardized regression with and without CMB factor and their differences were reported. The differences were below than 0.20 so common method bias (CMB) was not a concern for the overall measurement model.

Measurement model invariance for overall measurement model. Measurement model invariance tests whether the factor structure represented in the CFA achieves adequate fit when both groups are tested together and freely (i.e., without any cross group path constraints).

Configural Fit. To do this, overall measurement model was categorized between two groups in AMOS (here, men and women) and then split the data along gender. AMOS was run and Model fit was achieved in Table

Table 4.65 Configural Invariance Model Fit of Overall Measurement Model

Model	**No. of Scale Items**	**Fit Indices**					
		CMIN/DF	**CFI**	**GFI**	**AGFI**	**RMSEA**	**RMR**
		3-5	***>.90***	***>.90***	***>.90***	***<1***	***<5***
	40	1.54	0.94	0.80	0.76	0.04	0.11
Remarks	e5 and e6 were correlated. e18 and e19 were correlated. e19 and e21 were correlated.						

Table 4.65 showed CMIN/DF, CFI and RMSEA were acceptable for overall measurement model. GFI was good and it was on the bottom line of acceptable threshold. It was concluded that the model was fit across groups based on configural model fit.

Metric Invariance Test. After the model was passed through configural invariance test, then metric invariance test was done. Chi-square difference test on the two groups (here, men and women) was performed. Two models were built, one was unconstrained and one was fully constrained. Their chi-square value and degree of freedom was put on Gaskination Stat Tools Package (Gaskin, 2012) and the results were achieved. It was shown in Table 4.66.

Table 4.66 Metric Invariance Model Fit of Overall Measurement Model

	Chi-square	df	p-val	Invariant?
Overall Model				
Unconstrained	2123.9	1380		
Fully constrained	2157.8	1420		
Number of groups		2		
Difference	**33.9**	**40**	**0.740378**	**YES**
Chi-square Thresholds				
90% Confidence	2126.61	1381		
Difference	2.71	1	0.1	
95% Confidence	2127.74	1381		
Difference	3.84	1	0.05	
99% Confidence	2130.53	1381		
Difference	6.63	1	0.01	

Table 4.66 provided chi-square and degree of freedom for unconstrained and fully constrained models, and provided the number of groups. P-value was insignificant so groups were not different at the model level. This showed model was invariant across groups.

Revised overall measurement model. CFA of measurement model was again tested after common method bias test and measurement model invariance test. Model fit indices were highlighted in Table 4.67.

Table 4.67 Configural Invariance Model Fit of Overall Measurement Model

Model	No. of Scale Items	Fit Indices					
		CMIN/DF	CFI	GFI	AGFI	RMSEA	RMR
		3-5	*>.90*	*>.90*	*>.90*	*<1*	*<5*
	40	1.69	0.96	0.87	0.85	0.04	0.08
Remarks							

Table 4.67 showed the model fit of revised overall measurement model. CMIN/DF, CFI, RMSEA and RMR showed the acceptable fit of the fit. GFI and AGFI showed good fit of the model.

Reliability and validity of revised overall measurement model was also tested. Table 4.68 was derived from Gaskination Stat Tools Package Macros. It described the model fit of constructs with constructs reliability (CR), average variance extracted (AVE), maximum shared variances (MSV), average shared variances (ASV) and construct correlation and construct covariance thoroughly. For testing construct validity two tests were administered. One was convergent validity where CR (Alpha coefficient) should be greater than 0.7 and CR should be greater than average variance extracted (AVE). It was found CR was greater than 0.7 (CR>0.7) and CR was greater than AVE (CR>AVE) for all the constructs in the study. So, convergent validity was obtained.

Second requirement of construct validity was discriminant validity. For obtaining discriminant validity, average variance extracted (AVE) should be greater than 0.5. It should be greater than maximum shared variance (MSV). It should be also greater than average shared variance (ASV). From table 4.68, it was concluded that AVE was greater 0.5 (AVE>0.5), AVE was greater than MSV (AVE>MSV) and AVE was also greater than ASV (AVE>ASV) for all the constructs in the study. So, discriminant validity was achieved. Hence, reliability and construct validity of revised overall measurement model was approved.

Figure 4.13 Revised Overall Measurement Model

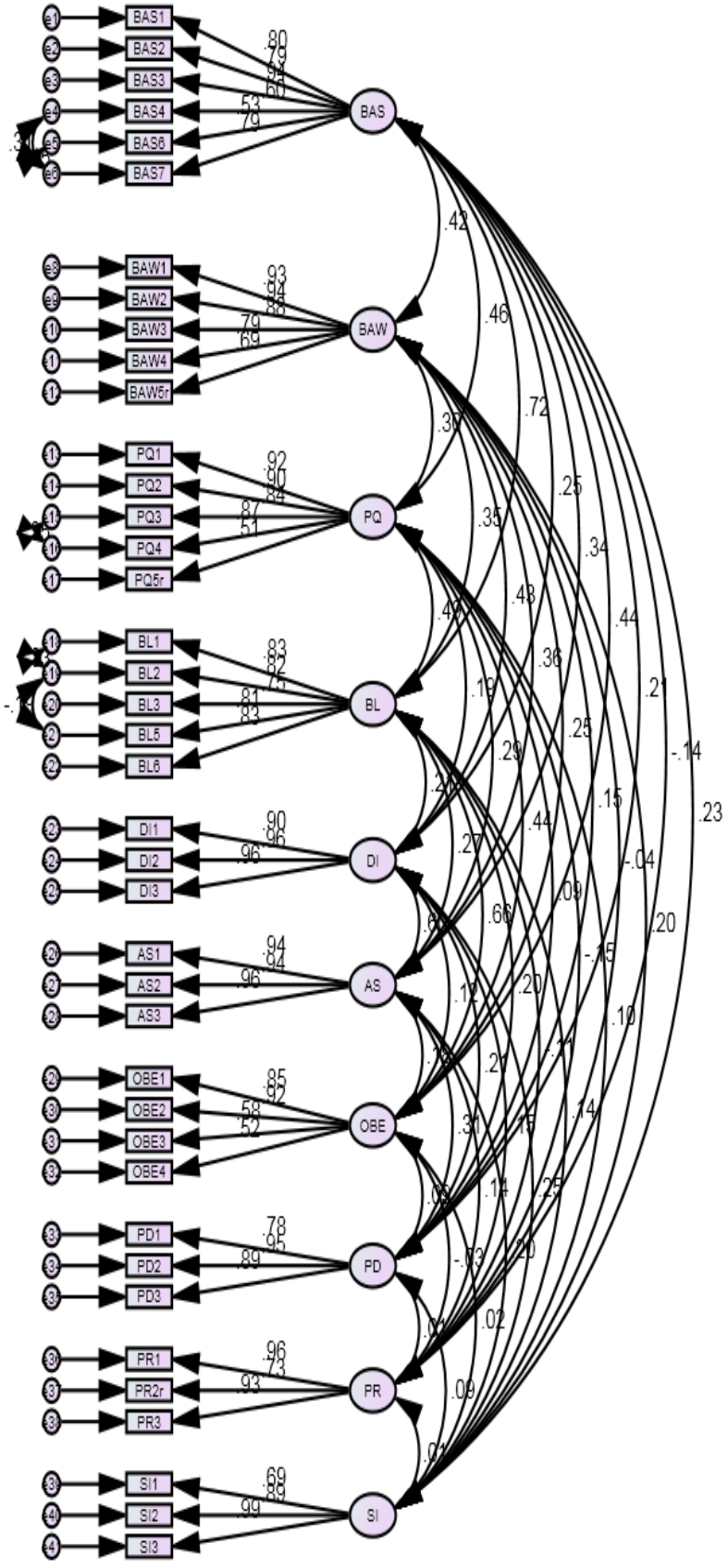


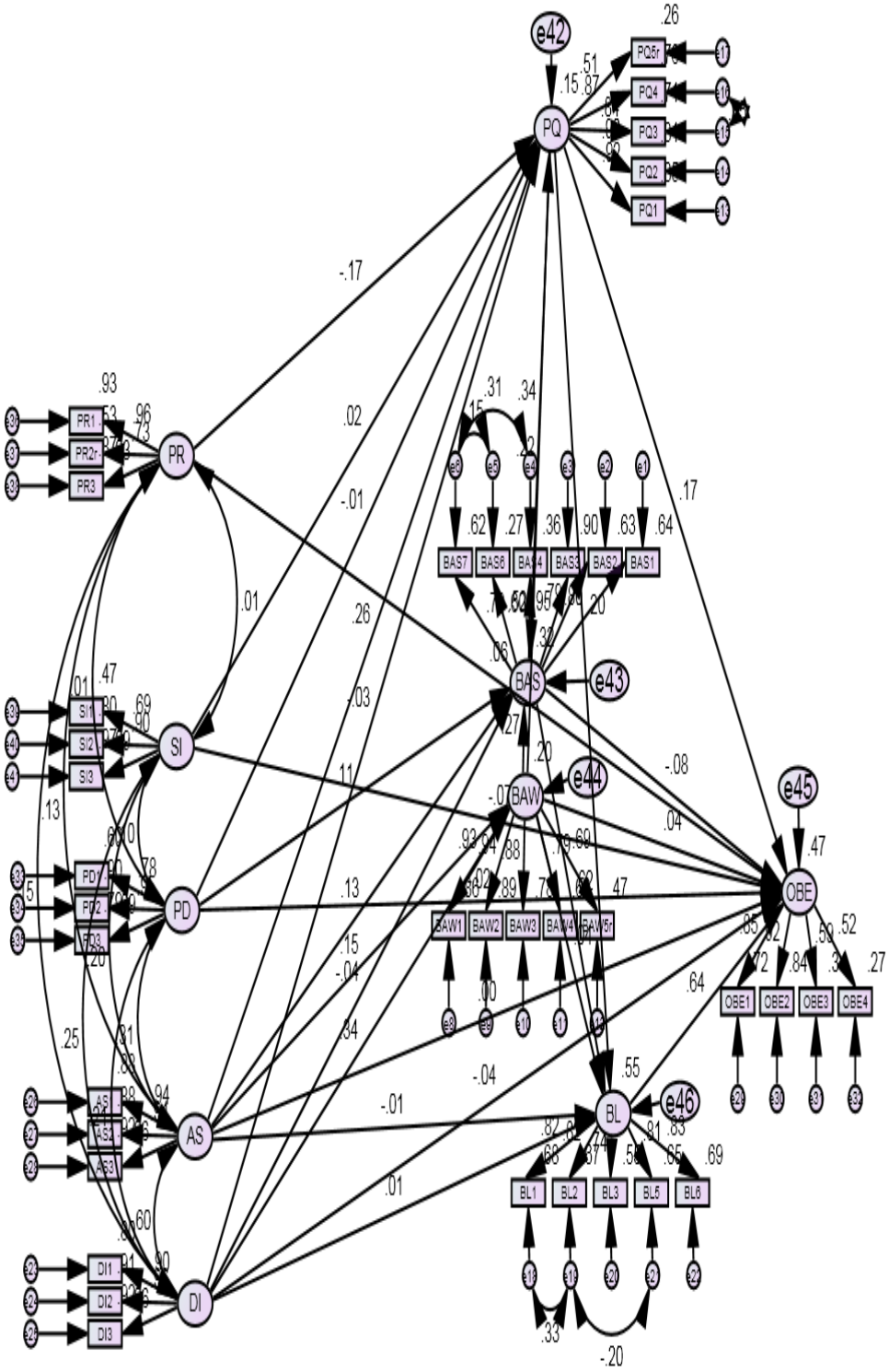
Table 4.68 Model Fit of Revised Overall Measurement Model

	CR	AVE	MSV	ASV	PR	BAS	BAW	PQ	BL	DI	AS	OBE	PD	SI
PR	0.910	0.775	0.023	0.011	0.880									
BAS	0.886	0.572	0.523	0.155	-0.143	0.756								
BAW	0.929	0.726	0.188	0.093	-0.036	0.416	0.852							
PQ	0.912	0.681	0.244	0.100	-0.147	0.461	0.303	0.825						
BL	0.903	0.651	0.523	0.168	-0.110	0.723	0.354	0.494	0.807					
DI	0.956	0.879	0.356	0.092	0.151	0.245	0.434	0.192	0.206	0.938				
AS	0.963	0.896	0.356	0.105	0.136	0.338	0.357	0.291	0.273	0.597	0.946			
OBE	0.818	0.543	0.433	0.105	-0.031	0.442	0.253	0.440	0.658	0.116	0.181	0.737		
PD	0.907	0.766	0.094	0.030	0.011	0.212	0.147	0.093	0.198	0.214	0.307	0.092	0.875	
SI	0.898	0.749	0.062	0.026	0.006	0.234	0.205	0.098	0.136	0.249	0.196	0.019	0.095	0.866

Structural Equation Modeling (SEM)

Structural model were confirmed from validity and reliability assessment from CFA. The structural model was shown in Figure 4.14.

Figure 4.14 Structural Model



Variance Explained by Independent Variables in Dependent Variables

The predicting capability of a model can be assessed by the amount of variance explained by independent variables in the dependent variables. The higher the amount of variance higher shall be the model predicting capability. In structural equation modeling analysis, the value of variance was reported in terms of squared multiple correlations associated to dependent variables. It is equivalent to R^2 value in regression analysis. The squared multiple correlation of dependent variables of the study were shown in Table 4.69

Table 4.69 Variance Explained by Structural Model

S.NO.	Dependent Variable	Independent Variable	Squared Multiple Correlations (R^2)
1	Perceived Quality	Price, store image, price promotions/deals, advertising spending, distribution intensity and brand awareness	0.15
2	Brand Associations/Image	Price promotions/deals, advertising spending, distribution intensity, perceived quality, and brand awareness	0.32
3	Brand Awareness	Advertising spending, distribution intensity	0.21
4	Brand Loyalty	Advertising spending, distribution intensity, perceived quality, brand association and brand awareness	0.55
5	Overall Brand Equity	Price, store image, price promotions/deals, advertising spending, distribution intensity, perceived quality, brand associations/image, brand awareness, brand loyalty	0.47

From Table 4.69, the five marketing mix elements, i.e., price, store image, price promotions/deals, advertising spending and distribution intensity and brand equity dimension, i.e., brand awareness acted as independent variables for perceived quality. The six independent variables explained 15 percent of variance in perceived quality. This means that marketing mix and brand equity dimension (brand awareness) variables were poor to predict and explain perceived quality for leather shoes brand equity in the Nepalese context.

For brand associations/image, the independent variables were price promotion, advertising spending, distribution intensity, perceived quality, and brand awareness. These independent variables explained 32 percent of variance in brand associations/image for leather shoe brand equity in the Nepalese context.

For brand awareness, the independent variables were advertising spending, distribution intensity. These independent variables explained 21 percent of variance in brand awareness for leather shoe brand equity in the Nepalese context. This indicated advertising spending and distribution intensity were able to predict brand awareness in the Nepalese context.

For brand loyalty, the independent variables were advertising spending, distribution intensity, perceived quality, brand association and brand awareness variables. These independent variables explained 55 percent of variance in brand loyalty for leather shoe brand equity in the Nepalese context.

For overall brand equity, the independent variables were price, store image, price promotions/deals, advertising, distribution intensity, perceived quality, brand associations/image, brand awareness and brand loyalty. These independent variables explained 42 percent in overall brand equity for leather shoe brand equity in the Nepalese context. This indicated that all the independent variables were good to predict overall brand equity.

In overall, these results indicated that the structural model of the current study had predicted well the overall brand equity of leather shoe brand equity in the Nepalese context.

Hypotheses Testing

The calculated regression coefficients of SEM were presented to test the formulated hypotheses of the study. The individual hypotheses were tested for different factors of the study.

Perceived quality. The effects on perceived quality were assessed by the following hypotheses:

Table 4.70 Relationship of Marketing Mix Elements and Brand Equity Dimension (Perceived Quality)

Hypotheses	From	TO	Standardized Coefficients	S.E.	t-value	Results
H1	Price	Perceived Quality	$\gamma 1 = -0.173$	0.034	-3.403	Supported
H2	Store Image	Perceived Quality	$\gamma 2 = 0.016$	0.053	0.314	Not Supported
H3	Price Deals	Perceived Quality	$\gamma 3 = -0.008$	0.047	-0.158	Not Supported
H4	Advertising Spending	Perceived Quality	$\gamma 4 = 0.255$	0.035	3.862	Supported
H5	Distribution Intensity	Perceived Quality	$\gamma 5 = -0.03$	0.044	-0.446	Not Supported
H17	Brand Awareness	Perceived Quality	$\beta 5 = 0.218$	0.034	3.84	Supported

The regression coefficients of price on perceived quality ($\gamma 1 = -0.173$, t-value = -3.4.3), advertising spending on perceived quality ($\gamma 4 = 0.255$, t-value = 3.862), and brand awareness on perceived quality ($\beta 5 = 0.218$, t-value = 3.84) were statistically significant and the related hypotheses H1, H4 and H17 were supported.

The regression coefficient of store image on perceived quality ($\gamma 2 = 0.016$, t-value = 0.053), price deals on perceived quality ($\gamma 3 = -0.008$, t-value = -0.158), and distribution intensity on perceived quality ($\gamma 5 = -0.03$, t-value = -0.0446) were not statistically significant hence their relative hypotheses H2, H3 and H5 were unsupported.

The results suggested that price, advertising spending and brand awareness were the influential factors for perceived quality in brand equity of leather shoe brands in Nepal.

Brand associations/image. The effects on brand associations/image were assessed by the following hypotheses:

Table 4.71 Relationship of Marketing Mix Elements and Brand Equity Dimension (Brand Association/Image)

Hypotheses	From	TO	Standardized Coefficients	S.E.	t-value	Results
H6	Price Deals	Brand Association	$\gamma 6 = 0.113$	0.053	2.32	Supported
H7	Advertising Spending	Brand Association	$\gamma 7 = 0.131$	0.04	2.145	Supported
H8	Distribution Intensity	Brand Association	$\gamma 8 = -0.038$	0.049	-0.629	Not Supported
H18	Perceived Quality	Brand Association	$\beta 6 = 0.341$	0.064	6.64	Supported
H19	Brand Awareness	Brand Association	$\beta 7 = 0.267$	0.04	4.965	Supported

The regression coefficients of price deals on brand associations/image ($\gamma 6 = 0.113$, t-value = 2.32) and advertising spending on brand associations/image ($\gamma 7 = 0.131$, t-value = 2.145), perceived quality on brand association ($\beta 6 = 0.341$, t-value = 6.64) and brand awareness on brand associations/image ($\beta 7 = 0.267$, t-value = 43965) were statistically significant and their related hypotheses H6, H7, H18 and H19 were supported.

The regression coefficient of distribution intensity on brand associations/image ($\gamma 8 = -0.038$, t-value = -0.629) was found statistically insignificant and its related hypothesis H8 was unsupported.

The results suggested that price deals, advertising spending, perceived quality and brand awareness were the influential factors for brand associations/image in brand equity of leather shoe brands in Nepal.

Brand awareness. The effects on brand awareness were assessed by the following hypotheses:

Table 4.72 Relationship of Marketing Mix Elements and Brand Awareness

Hypotheses	From	TO	Standardized Coefficients	S.E.	t-value	Results
H9	Advertising Spending	Brand Awareness	$\gamma 9 = 0.153$	0.054	2.511	Supported
H10	Distribution Intensity	Brand Awareness	$\gamma 10 = 0.343$	0.067	5.582	Supported

The regression coefficients of advertising spending on brand awareness ($\gamma 9 = 0.153$, t-value = 2.511) and distribution intensity on brand awareness ($\gamma 10 = 0.343$, t-value = 5.582) were statistically significant and the related hypotheses H9 and H10 were supported.

The results suggested that advertising spending and distribution intensity were the influential factors for brand awareness in brand equity of leather shoe brands in Nepal.

Brand loyalty. The effects on brand loyalty were assessed by the following hypotheses:

Table 4.73 Relationship of Marketing Mix Elements and Brand Loyalty

Hypotheses	From	TO	Standardized Coefficients	S.E.	t-value	Results
H11	Advertising Spending	Brand Loyalty	$\gamma 11 = -0.01$	0.034	-0.194	Supported
H12	Distribution Intensity	Brand Loyalty	$\gamma 12 = 0.006$	0.042	0.119	Not Supported
H20	Perceived Quality	Brand Loyalty	$\beta 8 = 0.2$	0.058	4.225	Supported
H21	Brand Association	Brand Loyalty	$\beta 9 = 0.616$	0.057	10.542	Supported
H22	Brand Awareness	Brand Loyalty	$\beta 10 = 0.038$	0.035	0.792	Not Supported

The regression coefficients of advertising spending on brand loyalty ($\gamma 11 = -0.01$, t-value = -0.194), perceived quality on brand loyalty ($\beta 8 = 0.2$, t-value = 4.225),

brand association on brand loyalty (β9 = 0.616, t-value = 10.542) were statistically significant and its related hypotheses H11, H20 and H21 were supported.

The regression coefficients of distribution intensity on brand loyalty (γ12 = 0.006, t-value = 0.119) and brand awareness on brand loyalty (β10= 0.038, t-value = 0.792) were statistically insignificant and its related hypotheses H12 and H22 were unsupported.

The results suggested that advertising spending, perceived quality and brand association was the influential factors for brand loyalty in brand equity of leather shoe brands in Nepal.

Brand equity and its dimensions. The effects on brand equity through its dimensions were assessed by the following hypotheses:

Table 4.74 Relationship of Brand Equity and its Dimensions

Hypotheses	From	TO	Standardized Coefficients	S.E.	t-value	Results
H13	Perceived Quality	Brand Equity	β1 = 0.169	0.066	3.115	Supported
H14	Brand Association	Brand Equity	β2 = -0.083	0.071	-1.139	Not Supported
H15	Brand Awareness	Brand Equity	β3 =0.041	0.038	0.79	Not Supported
H16	Brand Loyalty	Brand Equity	β4 = 0.169	0.066	3.115	Supported

The regression coefficients of perceived quality on brand equity (β1 = 0.169, t-value = 3.115) and brand loyalty on brand equity (β4 = 0.169, t-value = 3.115) were statistically significant and its related hypotheses H13 and H16 were supported.

The regression coefficients of brand association on brand equity (β2 = -0.083, t-value = -1.139) and brand awareness on brand equity (β3 =0.041, t-value = 0.79) were statistically insignificant and so its related hypotheses H14 and H15 were not supported.

The results suggested that perceived quality and brand loyalty were the influential factors for measuring brand equity in leather shoe brands in Nepal.

Marketing mix elements and brand equity. The effects on brand equity through marketing mix elements were assessed by the following hypotheses:

Table 4.75 Relationship of Marketing Mix Elements and Brand Equity

Hypotheses	From	TO	Standardized Coefficients	S.E.	t-value	Results
H23	Price	Brand Equity	$\alpha 1 = 0.061$	0.037	1.379	Not Supported
H24	Store Image	Brand Equity	$\alpha 2 = -0.07$	0.056	-1.569	Not Supported
H25	Price Deals	Brand Equity	$\alpha 3 = -0.021$	0.05	-0.462	Not Supported
H26	Advertising Spending	Brand Equity	$\alpha 4 = 0.001$	0.038	0.018	Not Supported
H27	Distribution Intensity	Brand Equity	$\alpha 5 = -0.035$	0.046	-0.603	Not Supported

The regression coefficients of price on brand equity ($\alpha 1 = 0.061$, t-value = 1.379), store image on brand equity ($\alpha 2$=-0.07, t-value = -1.569), price deals on brand equity ($\alpha 3$=-0.021, t-value = -0.462), advertising spending on brand equity ($\alpha 4$=0.001, t-value = 0.018) and distribution intensity on brand equity ($\alpha 5$=-0.035, t-value= -0.603) were statistically insignificant and its related hypotheses H23, H24, H25, H26 and H27 were unsupported for measuring brand equity of leather shoe brands in Nepal.

The results supported that marketing mix elements had no direct support on measuring brand equity of leather shoe brands in Nepal.

Mediation Tests

The indirect effects of marketing mix elements through different brand equity dimensions to build brand equity were done by mediation tests. It was highlighted in the Table 4.76 to 4.79 thoroughly:

Table 4.76 Mediation Tests of Perceived Quality

Relationship	Direct without mediator	Direct with mediator	Significance Indirect Relationship	
PR-PQ-OBE	0.045 (NS)	0.063(NS)	0.001 (S)	Full mediation
SI-PQ-OBE	-0.064 (NS)	-0.061(NS)	0.769 (NS)	No mediation
PD- PQ-OBE	-0.045 (NS)	-0.035(NS)	0.904 (NS)	No mediation
AS- PQ-OBE	0.035 (NS)	0.006(NS)	0.001 (S)	Full Mediation
DI- PQ-OBE	-0.044 (NS)	-0.041(NS)	0.579 (Ns)	No mediation

Table 4.76 focused the mediation tests through perceived quality. Direct effect of marketing mix elements without mediator variable was not significant. Price and Advertising spending was significantly mediated through perceived quality.

Table 4.77 Mediation Tests of Brand Associations/Image

Relationship	Direct without mediator	Direct with mediator	Significance Indirect Relationship	
PD-BAS-OBE	-0.040 (NS)	-0.035 (NS)	0.015 (S)	Full mediation
AS-BAS-OBE	-0.013 (NS)	-0.006 (NS)	0.0014 (S)	Full mediation
DI-BAS-OBE	-0.034 (NS)	-0.041(NS)	0.440 (S)	No mediation

Table 4.77 depicted full mediation of price deals/promotions variable and advertising spending variable through brand associations/image.

Table 4.78 Mediation Tests of Brand Awareness

Relationship	Direct without mediator	Direct with mediator	Significance Indirect Relationship	
AS-BAW-OBE	0.008 (NS)	0.006 (NS)	0.028 (S)	Full mediation
DI-BAW-OBE	-0.028 (NS)	-0.042 (NS)	0.000 (S)	Full mediation

Table 4.78 showed that advertising spending and distribution intensity was fully mediated through brand awareness.

Table 4.79 Mediation Tests of Brand Awareness

Relationship	Direct without mediator	Direct with mediator	Significance Indirect Relationship	
AS-BL-OBE	-0.024 (NS)	0.006 (NS)	0.610 (NS)	No mediation
DI-BL-OBE	-0.031 (NS)	-0.041 (NS)	0.788 (NS)	No mediation

Table 4.79 confirmed that brand loyalty could not mediate advertising spending and distribution intensity to build brand equity of leather shoe brands in Nepal.

It was concluded that marketing mix elements had no direct effect on building brand equity of leather shoe brands. Marketing mix elements are little mediated through different brand equity dimensions individually. The researcher concluded that marketing mix elements were mediated through different brand equity dimensions in together.

In-depth Interview Analysis

In-depth interview was conducted with key informants of leather shoes associations dignitaries especially a member of Nepali Jutta Ghar.

Features of Nepalese Shoes

Nepalese shoes are comfortable, durable and stylish. They are easily available in the markets. They are targeted from child to old. Nepalese leather shoes are in the range of Rs. 300 to Rs 3,500 in the markets.

Shoes Range: From Rs. 300 to Rs. 3,500.

Varieties of Shoes

Nepalese shoes companies have brought leather shoes in different varieties like school/college shoes, party shoes, sports, casual and football shoes. DMS boot are specially targeted for Police, Army and security persons.

For quality concern, there is no system of NS mark on shoes. ISO is not for shoes.

Production Capacity of Shoes

Company supplies the shoes as to fulfill demands. They produce 10,000 pairs of shoes monthly. Shoes are made on seasonal basis.

Employment Status

Around 40 employees are working in the factory. And 3 people are working in the market as sales and marketing people.

Legal Entity of the Companies

Shoe companies are registered in the Department of Ministry. All companies are still producing leather shoes. One can visit the factories as needed to check what they are producing. Leather footwear and goods manufacturers associations have made quality trade mark to mark that the shoes are Nepalese leather shoes.

Companies Market Share in the Nepalese Shoes Market

Shoe companies are serving the markets satisfactorily. They are not free from producing the leather shoes. They are continuously producing leather shoes. They are unable to fulfill the demands.

Shower shoes are sold more in the markets because it is stylish and durable. Price is also affordable for customers.

For profit purpose, party shoes and shower shoes gain more profit because the cost of making shoes is relatively low.

Raw materials are imported from India and China. Some raw materials are made in Nepal.

Demand of Shoes in the Market

Demand of school/college shoes is high in the Nepalese markets. Limited income people choose Nepalese shoes.

Competition in the Markets

There is no competition to the Nepalese leathers shoe companies in the Nepalese markets. They are not able to fulfill the demands of leather shoes. They are jointly selling their shoes in the markets.

Discount on Shoes

Discount is a common practice in the Nepalese markets like the other products. They give discount on behalf of quality of shoes to be sold. They give up to 10 percent discount in the exhibitions and festivals.

Target Markets of Leather Shoes

Shoes are made to focus medium level people. Because medium level or limited income people purchase Nepalese leather shoes.

Warranty on Shoes

Warranty on shoes is about 6 months to 1 year including sole stitching. One year warranty is liable to sole stitching opened. If sole is cracked, six months guarantee is given to all leather shoes category.

Quality of Leather Shoes

All shoes are good in quality. In the initial stage, there was a problem foot pain while walking and standing. Now they have been using exported machines (Italian and others) so feet burning and pain is not reported.

Durability of Shoes

In general, shoes last for one year without any problem. The shoes last up to three years.

Situation of Nepalese Leathers Shoes Market

- Unable to fulfill demand of shoes due to lack of skilled shoes workers.
- Skilled workers are able to earn up to Rs.1 lakh per month.

Outsourcing of Leather Shoes

Outsourcing means producing leather shoes in foreign countries and given them Nepali brands. These shoes are not made from Nepali hands and efforts. This is not a good practice. People perceive that Nepalese brand shoes are made in Nepal and

Nepali hands and efforts. But really they are cheated. It is a fashion in Nepal. But reputed companies and brands do not perform such malpractices.

Maintenance Facilities

Six months is for cracked sole. One year is for sole pasting and stitching.

Collective Branding Issues

Collective brand means a combined logo that represents it is produced in Nepal and assures that it is not outsourced shoes. Leather Footwear and Goods Manufacturers Association (LFGMN) has explored this concept of collective brand. It is asserted as quality trademark for leather shoes category in Nepal. LFGMN makes hologram and it is printed on only those shoes made in Nepal. Collective brand hologram assures that the shoes are made in Nepal and are quality shoes. Collective branding issue is going to be implemented soon.

Efforts of Leather Shoes Companies to Maintain Collective Brand

Regular supervision is done on interval basis. Advertising should be done for publicity and awareness building. Consumer awareness program should be undertaken.

Perception of Nepalese Customers towards Nepalese Leather Shoes

Perception of Nepalese customers towards Nepalese leathers shoes is positive. Nepalese customers are quite satisfied with Nepalese brand leather shoes.

Problems of Nepalese Shoes Markets

Major problems of the Nepalese leather shoe markets are as follows,

- Lack of skilled man power.
- Lack of raw materials.
- Energy crisis.

- Banks do not like to invest on leather shoe sector. It is not accepted as an industry.
- Tax exemption is not available. Facilities are not provided by the Nepal government.
- Government delay and administrative problems hindrance this sector.

Efforts Done to Sustain Nepalese Leather Shoes (From Government and Businessmen Side)

Efforts from Government

- Government should provide tax exemption to leather shoe industry.
- Information centre like in Sri Lanka should be established.
- Energy is provided regularly to this sector.
- They should promote indigenous products.
- Policy should be leather shoe industry friendly.
- Feeling of nationality should be promoted and it should be included in the school level courses.

Efforts from Businessmen

- They should go forward not in single, but by groups. They can raise their issues well.
- They must developed collective feelings.

Future Strategies of the Companies

- They will try to register new brand of leather shoes. They tend to focus on high class people.

Nepalese leather shoe companies were providing basic marketing activities in the Nepalese markets. They are focusing on varieties in terms of design and prices of

the shoes. They produce all categories of shoes rather than specific type of shoes to address the generic market. They are focusing on school/college shoes, party shoes, and casual shoes. Limited income people are targeted mostly. Competition in the markets is reported to be low. The response indicated that the demand of leather shoes has not been able to be met. Their strategies are jointly implemented in the markets as the entire shoe companies are working as a group. Basically, they are not selling shoe brands; they are attempting to sell Nepali leather shoes. Promotion is done on a seasonal basis to boost up sales to strengthen brand. So, marketing activities are not sincerely focused to build brand equity in leather shoe brands in Nepal.

Major Findings

The analysis done in descriptive statistics, normality check, exploratory factor analysis, confirmatory analysis and structural equation modeling consisting of ten factors and 40 scale items which remain after the improvement of the model. The measurement model was tested for its fitness and validity. The structural model was tested hypothesizing causal relationships among the 10 factors.

The findings of the study were deduced as follows:

Respondents tend to compare price of competing leather shoe brands before they purchased their current leather shoe brands. Price of all the shoes was perceived as not expensive by respondents. Customers were not concerned about price where they targeted a price range and within the range respondents purchased the leather shoe brands. It is interesting to note that respondents disagreed that the shoes were expensive and prices were high. Shoes generally were according to their budget limit. Price deals were frequently offered for leather shoes.

Customers perceived that Shikhar shoes were ahead in advertising followed by Sky shoes, bf dearhill shoes, Run shoes and Royal shoes. Fitrite shoes, Shikhar shoes,

Sky shoes and bf dearhill shoes were extensively distributed in the market. Their distribution channels were perceived to be efficient. Shoes were heavily advertised and ad campaigns were seen frequently.

Respondents moderately agreed with stores providing high quality products and well known Nepalese shoe brands. Respondents extended some importance to store image while purchasing quality shoes and reputed leather shoe brands.

On price deals perspectives, Shikhar shoes, bf dearhill shoes, Sky shoes, Utsav shoes, Run shoes and Royal shoes heavily promoted their products with price offers on many occasions.

Level of recognition and exposure towards the leather shoe brands was quite good. Respondents had more 'top-of-mind' for their favourite leather shoe brands. Leather shoes were perceived as durable and customers liked the image of the shoes. Respondents trusted the leather shoe companies. Respondents felt personally comfortable with them.

Respondents moderately agreed with perceived quality of leather shoes. Selected leather shoe brands were of very good quality and of trusted brands. They also commented that shoe manufactures should produce shoes with more varieties and features. Customers were aware about the brands and their respective features and positions.

Respondents were found to be brand loyal towards leather shoe brands and liked to recommend to friends for purchasing. Respondents evaluated positively in the aspects of brand equity. Brand manager should position their brands as good from other competing leather shoe brands. Overall brand equity was not so good in certain leather shoe brands.

By gender, customers generally perceived the price, store image, price deals, advertising spending, distribution intensity, brand awareness, brand associations and overall brand equity constructs similar and no notable differences were found. However, males were found to be more loyal than females. Nepalese leather shoes were mostly dominated by men's wear shoes. Hence, positioning for female segment was found to be weak.

Price of the leather shoes was reported to be reasonable by all age groups. Respondents had mixed responses to distribution intensity, brand awareness and brand loyalty.

People working in banks, agricultural sectors and self-employed agreed somewhat with price construct. Store image, perceived quality, brand awareness and brand associations gained favourable response from all the occupational people. Employees had mixed perceptions towards advertising spending, distribution intensity, brand loyalty and overall brand equity.

Respondents from all income level had favourable perceptions to store image, distribution intensity, perceive quality, brand awareness, brand association, and brand loyalty constructs.

Strong correlation was found between brand loyalty and overall brand equity, between brand loyalty and brand associations/image. Brand loyalty was promoted backed by brand association.

Moderate correlation was found between perceived quality and overall brand equity, between brand awareness and distribution intensity, between brand associations/image and overall brand equity, advertising spending, perceived quality and brand awareness accordingly, between brand loyalty and perceived quality, brand awareness.

Price had negative correlation with selected marketing mix items and brand equity dimensions. No correlation was found with advertising spending and price deals, price deals and store image.

Measurement model was valid and reliable. No common method bias was found in the overall measurement model by checking common method bias test. Measurement model invariance test confirmed that the measurement model was fit across groups based on configured model fit supported by chi-square degree of freedom based on unconstrained and fully constrained models.

In structural equation modeling, structural model was designed to test the hypothesized relationship between exogenous and endogenous variables. Based on squared multiple correlation (R^2) values of dependent variables in the model, it was found that the model of the study could well predict and explain the impact of selected marketing mix elements and brand equity dimensions on brand equity outcomes.

For perceived quality, price, advertising spending and brand awareness were the influential factors for perceived quality in brand equity of leather shoe brands in Nepal. For brand association/image, price deals, advertising spending, perceived quality and brand awareness were the influential factors for brand associations/image in brand equity of leather shoe brands in Nepal. For brand awareness, advertising spending and distribution intensity were the influential factors for brand awareness in brand equity of leather shoe brands in Nepal. For brand loyalty, advertising spending, perceived quality and brand association was the influential factors for brand loyalty in brand equity of leather shoe brands in Nepal. Perceived quality and brand loyalty were the influential factors for measuring brand equity in leather shoe brands in Nepal.

Marketing mix elements had no direct support on measuring brand equity of leather shoe brands in Nepal. Marketing mix elements were mediated through different brand equity dimensions.

Nepalese leather shoes are comfortable, durable and stylish, and available extensively. Shoes offered six months warranty. Shoes were available for diverse segments: school, college, party, sports, casual, football shoes and DMS boots. People were found to be highly conscious about Nepali products. Nepalese consumer perceived Nepalese shoes as durable and available at affordable price.

Problems facing Nepalese shoe companies included were lack of - skilled manpower and advanced production equipments. Electricity or energy problem was a common factor for all the industry. The duties charged by the government for importing leather shoes raw materials were reported to be high posing additional challenges to the shoe manufacturers.

CHAPTER FIVE

DISCUSSION, CONCLUSION AND IMPLICATIONS

This chapter involves discussion, conclusion and implications of the research work. Discussion section consists of comparing findings with the major reviewed research. Conclusion is based on discussion and objectives of the research. Research implications are made for concerned stakeholders.

Discussion

This study was designed to provide a complete posture of the measurement of brand equity in Nepalese leather shoe brands. The research framework and hypotheses were based on brand equity creation process that was empirically tested by Yoo et al. (2000). Yoo et al. (2000) investigated the impact of selected marketing mix elements to assess the impact on brand equity. A similar study was conducted by Yoo and Donthu (2002) with Korean samples. Tong and Hawley (2009a) tested the brand equity creation model in the Chinese clothing markets to identify the effect of selected marketing activities on brand equity dimensions.

The findings have been interpreted comparing the results with Yoo et al. (2000); Yoo and Donthu (2002); Tong and Hawley (2009a).

The findings of this study were partially consistent with Chattopadhyay et al. (2009); Rajh (2005); Tong and Hawley (2009a); Yoo et al. (2000); Yoo and Donthu (2002).

Perceived quality was measured from selected marketing mix elements like price, store image, price deals, advertising spending, distribution intensity and brand equity dimension like brand awareness. Price, advertising spending and brand

awareness had significant effect on perceived quality. This finding was consistent with Tong and Hawley (2009a) and Yoo et al. (2000). Store image, price deals and distribution intensity were found to have no effect on perceived quality measurement. The result was in contrast with Tong and Hawley (2009a) and Yoo et al. (2000). Price, advertising spending and brand awareness were perceived as the antecedent factors of measuring perceived quality. Brand price and advertising were the most visible elements of marketing mix elements that led to brand awareness and simultaneously effect how the brand was being perceived. In Nepalese context, especially place factors like store and distribution intensity were not considered as an important factor because it is said that these factors are passive in leather shoe context and did not affect to form the perceived quality of shoe brands. Customers preferred to bargain while purchasing so they were found to accord lesser importance to price deals.

Brand association was measured from selected marketing mix elements like price deals, advertising spending, distribution intensity and brand equity dimension like perceived quality and brand awareness. Price deals, advertising spending, perceived quality and brand awareness had significant effect on brand association and the finding is similar to those of Taleghani and Almasi (2011), Tong and Hawley (2009a) and Yoo et al. (2000). Distribution intensity had shown no effect on brand association formation. So this finding was in contrast with Tong and Hawley (2009a) and Yoo et al. (2000). Customers collect information through price deals and advertising spending. So it had influence on advertised or price promoted brands. When customers are aware of the brand and perceived positively they can easily associate the brand in their mind. But, distribution factors are hidden for the customers and they were found to be providing lesser attention to it. Consumers tend

to perceive it as the concern of manufacturers to make available of the brands in the markets all the time.

Brand awareness was measured from selected marketing mix elements like advertising spending and distribution intensity. Advertising spending and distribution intensity had significant effect on brand awareness. This finding was consistent with Chattopadhyay et al. (2009) and Tong and Hawley (2009a). The finding was partially supported by Yoo et al. (2000). Customers were aware about the brands through the perceived advertising spending activities. So the effect of advertising spending on brand awareness can be measured. Distribution activities create time utility, place utility, and assortment utility of the brands. If the brands are timely available in the markets, brand awareness is enhanced.

Brand loyalty was measured through selected marketing mix elements like advertising spending, distribution intensity and brand equity dimensions like perceived quality, brand association and brand awareness. Advertising spending, perceived quality and brand association had significant effect on brand loyalty that was consistent with Tong and Hawley (2009a) and Yoo et al. (2000). Distribution intensity and brand awareness had shown no significant effect on brand loyalty. This finding was in contrast with Tong and Hawley (2009a) and Yoo et al. (2000). Advertising spending facilitates to process the information of the brands. Customers develop positive attitude towards advertised brand and it contributed to be loyal towards the advertised brand. If customers positively perceived the quality of the brand and able to connect the brand, there is a chance that they tend to be loyal to the brand.

Brand equity was measured through brand equity dimensions like perceived quality, brand association, brand awareness and brand loyalty. Perceived quality and

brand loyalty had significant effect on brand equity that was consistent with Tong and Hawley (2009a) and Yoo et al. (2000). Brand association and brand awareness had shown no effect on brand equity. This finding was in contrast with Tong and Hawley (2009a) and Yoo et al. (2000). If customers perceived positively to the brand this would contribute to the brand loyalty and ultimately brand equity was boosted. Customers felt that all leather shoes have similar features and they were aware about the brand. It is considered to be the basic things not contributing to the brand equity in the Nepalese leather shoe brands perspective.

Brand equity was measured through selected marketing mix like price, store image, price deals, advertising spending, and distribution intensity. All the marketing mix elements were insignificant for building brand equity. This finding was in contrast with Yoo et al. (2000) and partially contrasted with Tong and Hawley (2009a). Marketing mix elements were passive elements for the customers and it did not influence much to purchase the brands. It may be due to weak configuration and positioning of marketing mix. Customers felt that all the leather shoe manufactures were jointly promoting their brands. So, the effect of marketing mix elements was unable to differentiate the brands from each other. Customers were generally of middle category and they tend to see the price of the shoe rather than branding aspects. So marketing mix elements were not seen an as important factors for choosing and purchasing leather shoe brands in the case of Nepalese leather shoe brands.

Conclusion

This study was designed to measure brand equity of leather shoe brands in Nepal. Five marketing mix elements and four brand equity dimensions were included to identity the impact of these dimensions on building brand equity.

Despite signs of development in consumer markets in recent times, Nepalese market has yet to develop more. Although being a product of fashion and choice, the leather shoe market has not developed fully as such products. This has two meanings.

First, shoe business is still done as necessities. Manufacturers were not focusing on their shoe brands as fashion goods, apparels and also not thinking to create the demand of the brands. So the meaning of brand equity is less to customers. It can be concluded that the present market practices of shoe manufacturers have not be able to meet and strengthen the brand equity dimensions. They have relatively not given attention to these dimensions. That is why marketing activities have shown less effect on brand equity dimensions.

Second, marketing mix elements have not shown to be effective on brand equity dimensions in the context of leather shoes in Nepal. It means that the appropriateness of marketing mix elements are not designed or developed in Nepal as expected or to develop brand equity. That is why they have considered leather shoe as necessities only probably with lesser brand value.

Marketing mix factors were perceived as passive factors and they did not show effect to strengthen brand equity dimensions. Price deals and advertising spending have been able to communicate the brand message to the customers that customers were able to associate to the brand. Distribution intensity activities were hidden for customers and they did not consider distribution and location factors while purchasing shoes. That is why the effect of store image is also neutralized.

The survey done in Nepalese multi-brand showrooms and Nepalese shoe exhibitions have indicated that customers did not differentiate the shoe brands to other brands. Besides, joint marketing efforts of shoe manufacturers emphasizing to sell the shoes as a product not as a brand. Marketing mix elements could be seen as effective

components as it was not able to differentiate the brands from each other due to joint marketing efforts like shoe exhibitions.

Nepalese shoe customers are of medium category seeking low price or reasonable price shoes with designs and styles rather than focusing on the brand. They need durable shoes at affordable price range. Their needs do not vary relatively and were found to be considered. Nepalese shoes were not considered as fashionware, apparels and image building items.

To sum up, it can be concluded from empirical findings that price, store image, advertising spending, price deals and distribution intensity elements and brand dimensions like brand awareness, brand associations, perceived quality and brand loyalty have the power in building brand equity of leather shoe brands in Nepal but it will still take time and efforts to build up proper brand equity in Nepalese leather shoe market.

Implications

From the findings made in the above section, the following implications can be derived:

Implications for Leather Shoe Manufacturers

Shoe manufactures should design marketing mix elements in an appropriate for building brand equity. They should make effort to make marketing activities visible so that customers respond easily.

Besides being necessities in the minds of customers, shoe brands should be positioned as a fashionware and apparels that create distinct image.

Promotion should be done in the way to communicate more clear messages about leather shoe brands to build distinct brand image. Price deals and advertising spending should be effectively managed to communicate the messages promptly to

the markets. Shoe manufacturers should offer discount prices, sales promotions, coupons on appropriate occasions to increase and capture the demand.

Brand price should not be exaggerated and positioned as high price. It should be communicated as low price or reasonable price as the market segment appears to be larger in those segments. Price deals should be cautiously offered because brand equity might be damaged.

Distribution and location factors must be visible to the customers. This can help to increase the store image.

Shoe manufacturers should produce varieties and designs to meet the diverse requirements of varying segments.

Shoe manufacturers should produce quality and comfortable shoes to meet the specific requirements of each segment and location.

Shoe manufacturers should produce shoes for female markets too, which they appear to restrain at present. It is generally expected be much larger in view of the choice and preference of the female consumers.

Shoe manufacturers should either hire more skilled manpower or develop them by extending appropriate training programmes to address the issues of quality, finish and design.

Implications for Future Research

Further research in marketing strategy may be made incorporating celebrity endorsements, event sponsorships and cross-media advertising. So far, specific understandings in these areas are limited and the present study has not given adequate attention to these aspects.

To have better understanding of brand management and brand equity in Nepalese market scenario, this research could be extended to FMCG products like

noodles, biscuits, brewery, soft drinks, soap, shampoo, tea, etc, and FMCS like services, airlines, hotels, tourism destinations, media sectors and communication sectors.

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APPENDICES

Appendix 1: English Version Questionnaire

BRAND EQUITY OF LEATHER SHOE BRANDS IN NEPAL

Dear Sir/Madam,

I am conducting this survey under supervision of Regent **Prof. Dr. Kundan Dutta Koirala** on **"Brand Equity of Leather Shoe Brands in Nepal"** for **Doctor of Philosophy (Ph.D.)**, TU. For this purpose, this questionnaire is prepared. Regarding this, please give your opinion on marketing mix elements, brand equity dimensions, and overall brand equity of leather shoe brands in Nepal.

There is no right or wrong answer. This Questionnaire only seeks your perception towards leathers shoe brands. The views expressed in the study will be treated as strictly confidential and not referred to anybody about your opinion whatsoever.

1. Which brand of leather shoes you have recently purchased?

……

Thinking about the brand of leather shoes you own, please answer the following questions by circling the number or giving tick mark that corresponds with your opinion.

Note: For proceeding following questionnaire, your chosen leather shoes brand is said to be Shoes 'X'.

Please, make a circle (O) in a numbered box in each of the particular statement. Where,

Strongly Disagree	Disagree	Somewhat Disagree	Somewhat Agree	Agree	Strongly Agree
1	2	3	4	5	6

2. Price:

Code	Particulars	SD	D	SoD	SoA	A	SA
PR1	The price of Shoes 'X' is high	1	2	3	4	5	6
PR2	The price of Shoes 'X' is low. ***(R)***	1	2	3	4	5	6
PR3	Shoes 'X' is expensive.	1	2	3	4	5	6

3. Store Image:

Code	Particulars	SD	D	SoD	SoA	A	SA
SI1	The store where I can buy Shoes 'X' carry products of high quality	1	2	3	4	5	6
SI2	The stores where I can buy Shoes 'X' have well-known brands	1	2	3	4	5	6
SI3	The stores where I can buy Shoes 'X' would be of high quality	1	2	3	4	5	6

4. Price Deals/Promotions:

Code	Particulars	SD	D	SoD	SoA	A	SA
PD1	Price deals for Shoes 'X' are frequently offered	1	2	3	4	5	6
PD2	Price deals for Shoes 'X' are presented too many times	1	2	3	4	5	6
PD3	Price deals for Shoes 'X' are emphasized more than seems reasonable	1	2	3	4	5	6

5. Advertising Spending:

Code	Particulars	SD	D	SoD	SoA	A	SA
AS1	Shoes 'X' is intensively advertised	1	2	3	4	5	6
AS2	The Ad campaign for Shoes 'X' seem very expensive, compared to competing brands.	1	2	3	4	5	6
AS3	The Ad campaign for Shoes 'X' are seem frequently	1	2	3	4	5	6

6. Distribution Intensity:

Code	Particulars	SD	D	SoD	SoA	A	SA
DI1	More stores sell Shoes 'X' as compared to its competing brands	1	2	3	4	5	6
DI2	The number of the stores that deal with Shoes 'X' is more than that of its competing brands	1	2	3	4	5	6
DI3	Shoes 'X' is distributed through as many stores as possible	1	2	3	4	5	6

7. Perceived Quality:

Code	Particulars	SD	D	SoD	SoA	A	SA
PQ1	I trust the quality of Shoes 'X'	1	2	3	4	5	6
PQ2	Shoes 'X' would be of very good quality	1	2	3	4	5	6
PQ3	Shoes 'X' has excellent features	1	2	3	4	5	6
PQ4	Shoes 'X' is very reliable product	1	2	3	4	5	6
PQ5	Shoes 'X' appears to be of very poor quality	1	2	3	4	5	6

8. Brand Awareness

Code	Particulars	SD	D	SoD	SoA	A	SA
BAW1	Some characteristics of Shoes 'X' comes to my mind quickly	1	2	3	4	5	6
BAW2	I can recognize Shoes 'X' quickly among other competing shoe brands	1	2	3	4	5	6
BAW3	I am familiar with Shoes 'X'	1	2	3	4	5	6
BAW4	I can quickly recall the symbol or logo of Shoes 'X'	1	2	3	4	5	6
BAW5	I have difficulty in imagining Shoes 'X' in my mind	1	2	3	4	5	6

9. Brand Associations/Image

Code	Particulars	SD	D	SoD	SoA	A	SA
BAS1	Shoes 'X' has very unique brand image, compared to competing brands	1	2	3	4	5	6
BAS2	I respect and admire people who use Shoes 'X'	1	2	3	4	5	6
BAS3	I like the brand image of Shoes 'X'	1	2	3	4	5	6
BAS4	I like and trust the company, which makes Shoes 'X'	1	2	3	4	5	6
BAS5	I feel that Shoes 'X' is durable	1	2	3	4	5	6
BAS6	I feel that Shoes 'X' adds personality to me.	1	2	3	4	5	6
BAS7	I feel that Shoes 'X' belongs to a reputed organization	1	2	3	4	5	6
BAS8	I feel that Shoes 'X' is based on modern technology.	1	2	3	4	5	6

10. Brand Loyalty

Code	Particulars	SD	D	SoD	SoA	A	SA
BL1	I consider myself loyal to Shoes 'X'	1	2	3	4	5	6
BL2	When buying Shoes, Shoes 'X' would be my first choice	1	2	3	4	5	6
BL3	I will keep on buying Shoes 'X' as long as it provides me satisfied products.	1	2	3	4	5	6
BL4	I am still willing to buy Shoes 'X' even if its price is a little higher than of its competitors	1	2	3	4	5	6
BL5	I would like to recommend Shoes 'X' to my friends	1	2	3	4	5	6
BL6	I will not buy other brands if Shoes 'X' is available at the store	1	2	3	4	5	6

11. Overall Brand Equity

Code	Particulars	SD	D	SoD	SoA	A	SA
OBE1	Even if another shoes has the same features as Shoes 'X', I would prefer to buy Shoes 'X'	1	2	3	4	5	6
OBE2	If another brand is not different from Shoes 'X' in any way, it seems smarter to purchase Shoes 'X'	1	2	3	4	5	6
OBE3	Shoes 'X' is more than a product to me	1	2	3	4	5	6
OBE4	It there is another brand as good as Shoes 'X', I prefer to buy Shoes 'X'.	1	2	3	4	5	6

12. Comment (if any)

.....

13. Respondent's Profile (Please, fills and makes a tick mark in any one)

a. Name (Optional): .....

b. Gender: i. Male [ ] ii. Female [ ]

c. Age: i. Below 20 years [ ] ii. 20-30 year [ ]
iii. 30-40 years [ ] iv. 40-50 year [ ]
v. 50 years and above [ ]

d. Nature of work:

i. Administration [ ] ii. Banking [ ]
iii. Agriculture [ ] iv. Teaching [ ]
v. Technical [ ] vi. Self employed [ ]
vii. Businessman [ ] viii. Student [ ]
ix. Others, Please specify……..[ ]

e. Monthly income:

i. Below Rs. 20,000 [ ] ii. Rs. 20,000-30,000 [ ]
iii. Rs. 30,000-40,000 [ ] iv. Rs. 40,000-50,000 [ ]
v. Rs. 50,000 and above [ ]

Thank you for your kindly co-operation.
Please make sure you have answered all questions.

Researcher,
Sajeeb Kumar Shrestha
Ph.D. Scholar
Faculty of Management
Tribhuvan University

Appendix 2: Nepali Version Questionnaire

z}lfLs ;j]{lf0f

æg]kfnL a|f08sf 5fnf h'Qfx¿sf] ;j]{lf0fÆ

s[kof xf]lzof/Lk"j{s k9]/ lhDd]jf/ 9+un] tnsf k|Zgx¿sf pQ/ lbg'xf];\ . s'g} pQ/x¿ ;xL jf unt x'+b}gg\ . of] vfnL tkfO{+sf] dt xf] h;sf] cWoog\ ug{ nfluPsf] 5 . tkfO{+sf] pQ/ w]/} dxTjk"0f{ 5 / tkfO{+sf] cd"No ;xof]usf] nflu x|bob]lv wGojfb lbG5' .

!= tkfO{+n] ev{/} s'g a|f08sf] h'Qf v/Lb ug'{ eof]<

==========

tkfO{+n] v/Lb ug'{ePsf] h'Qfsf] a|f08nfO{ ;f]Rb} s[kof tnsf k|Zgsf pQ/x¿nfO{ uf]nf] 3]/f nufpg'xf];\ h;n] tkfO{+sf] dtnfO{ hfx]/ ub{5 .

gf]6M tnsf k|ZgfjnL eg{sf] nflu tkfO{+n] v/Lb ug'{ ePsf] h'QfnfO{ æh'Qf XÆ dflgg]5 .

s[kof, k|To]s syg cGtu{tsf] gDa/ c+lst afs;df uf]nf] 3]/f (O) **nufpg'xf]nf . hxf“,**

Psbd c;xdt	c;xdt	s]xL c;xdt	s]xL ;xdt	;xdt	Psbd ;xdt
1	2	3	4	5	6

@= d'No (Price): h'Qfsf] d"Nok|lt tkfO{+sf] wf/0ff

sf]8	ljj/0f	Psbd c;xdt	c;xdt	s]xL c;xdt	s]xL ;xdt	;xdt	Psbd ;xdt
PR1	h'Qf 'X' sf] d"No pRr÷w]/} eof]	1	2	3	4	5	6
PR2	*h'Qf 'X' sf] d"No sd eof]*	*1*	*2*	*3*	*4*	*5*	*6*
PR3	h'Qf 'X' dx·f] eof]	1	2	3	4	5	6

#= k;nsf] 5lj (Store Image): h'Qf v/Lb ug]{ k;naf/] tkfO{+sf] wf/0ff

sf]8	ljj/0f	Psbd c;xdt	c;xdt	s]xL c;xdt	s]xL ;xdt	;xdt	Psbd ;xdt
SI1	d}n] h'Qf 'X' v/Lb u/]sf] k;ndf pRr u'0f:t/sf h'Qfx¿ kfOG5	1	2	3	4	5	6
SI2	d}n] h'Qf 'X' v/Lb u/]sf] k;ndf rlr{t a|f08sf g]kfnL h'Qfx¿ kfOG5	1	2	3	4	5	6
SI3	d}n] h'Qf 'X' v/Lb u/]sf] k;n pRr:t/sf] 5	1	2	3	4	5	6

$= d"No k|j4{g (Price Deals/Promotions): :S|ofr s'kg, l8:sfpG6, / cGo ckm/x¿ sltsf] kfpg' ePsf] 5 .

sf]8	ljj/0f	Psbd c;xdt	c;xdt	s]xL c;xdt	s]xL ;xdt	;xdt	Psbd ;xdt
PD1	h'Qf 'X' sf] d"No k|j4{g k|foM ul/G5	1	2	3	4	5	6
PD2	h'Qf 'X' sf] d"No k|j4{g w]/} k6s ul/G5	1	2	3	4	5	6
PD3	h'Qf 'X' sf] d"No k|j4{gdf cfjZostf eGbf w]/} g} hf]8 lbOG5	1	2	3	4	5	6

%= lj1fkgdf vr{ (Advertising Spending): lj1fkg ;'Gg' eP÷b]Vg' eP cg';f/ To;k|lt tkfO{+sf] b[li6sf]0f

sf]8	ljj/0f	Psbd c;xdt	c;xdt	s]xL c;xdt	s]xL ;xdt	;xdt	Psbd ;xdt
AS1	h'Qf 'x' sf] lj1fkg Jofks dfqfdf ul/Psf] 5	1	2	3	4	5	6
AS2	h'Qf 'x' sf] lj1fkg cleofg cGo k|lt:kwL{ a|f08sf] t'ngfdf w]/} dxÍf] b]lvG5	1	2	3	4	5	6
AS3	h'Qf 'x' sf] lj1fkg cleofg k6s k6s b]Vg kfOG5	1	2	3	4	5	6

^= ljt/0fsf] z}nL (Distribution Intensity): ljt/0f k|lqmofk|lt tkfO{+sf] /fo

sf]8	ljj/0f	Psbd c;xdt	c;xdt	s]xL c;xdt	s]xL ;xdt	;xdt	Psbd ;xdt
DI1	w]/} k;nx¿n] k|lt:kwL{ a|f08sf] t'ngfdf h'Qf 'x' sf] laqmL ub{5g\	1	2	3	4	5	6
DI2	h'Qf 'x' laqmL ug]{ k;nx¿sf] ;+Vof o;sf] k|ltåGåLsf] eGbf w]/} 5 .	1	2	3	4	5	6
DI3	h'Qf 'x' ;s];Dd w]/} k;nx¿af6 laqmL ljt/0f ul/G5	1	2	3	4	5	6

&= cg'e"ltut u'0f:t/ (Perceived Quality): h'Qfsf] u'0f:t/ af/]df tkfO{+sf] /fo

sf]8	ljj/0f	Psbd c;xdt	c;xdt	s]xL c;xdt	s]xL ;xdt	;xdt	Psbd ;xdt
PQ1	d h'Qf 'x' sf] u'0f:t/df ljZjf; u5'{	1	2	3	4	5	6
PQ2	h'Qf 'x' u'0f:t/Lo nfUb5	1	2	3	4	5	6
PQ3	h'Qf 'x' df pTs[i6 ljz]iftfx¿ ljBdfg 5	1	2	3	4	5	6
PQ4	h'Qf 'x' Psbd ljZj;gLo h'Qf xf]	1	2	3	4	5	6
PQ5	*h'Qf 'x' lgDg u'0f:t/sf] b]lvG5*	*1*	*2*	*3*	*4*	*5*	*6*

***= a|f08 ;r]ttf (Brand Awareness):** a|f08k|lt sltsf] hfgsf/ x'g'x'G5 .

sf]8	ljj/0f	Psbd c;xdt	c;xdt	s]xL c;xdt	s]xL ;xdt	;xdt	Psbd ;xdt
BAW1	h'Qf 'x' sf s]xL ljz]iftfx¿ d]/f] lbdfudf t'¿Gt} cfOxfN5	1	2	3	4	5	6
BAW2	cGo k|lt:kwL{ a|f08sf h'Qfx¿sf] dfemdf klg d h'Qf 'x' nfO{ ;lhn} klxrfg ug{ ;S5'	1	2	3	4	5	6
BAW3	d h'Qf 'x' l;t kl/lrt 5'	1	2	3	4	5	6
BAW4	d h'Qf 'x' sf] nf]uf] jf ;+s]t lrGx t'¿Gt} :d/0f ug{ ;Sb5'	1	2	3	4	5	6
BAW5	*dnfO{ h'Qf 'x' sf] ;Demgf ug{ sl7gfO{÷ufx|f] x'G5 .*	*1*	*2*	*3*	*4*	*5*	*6*

(= a|f08 ;DaGw÷5lj (Brand Associations/Image): a|f08l;t tkfO{+n] ufF;]sf] ;DaGw .

sf]8	ljj/0f	Psbd c;xdt	c;xdt	s]xL c;xdt	s]xL ;xdt	;xdt	Psbd ;xdt
BAS1	k|lt:kwL{ a|f08x¿sf] t'ngfdf h'Qf 'x' l;t cg'kd a|f08 5lj 5	1	2	3	4	5	6
BAS2	d h'Qf 'x' nufpg] dflg;nfO{ cfb/ / k|z+;f ub{5'	1	2	3	4	5	6
BAS3	dnfO{ h'Qf 'x' sf] a|f08 5lj dg k5{	1	2	3	4	5	6
BAS4	d h'Qf 'x' pTkfbg ug]{ sDkgLnfO{ dg k/fpFb5'	1	2	3	4	5	6
BAS5	dnfO{ nfU5 ls h'Qf 'x' l6sfp 5	1	2	3	4	5	6
BAS6	h'Qf 'x' n] d]/f] JolQmTj a9fpFb5 eGg] d 7fGb5'	1	2	3	4	5	6
BAS7	dnfO{ h'Qf 'x' k|ltli7t ;+:yfsf] pTkfbg xf] eGg] nfUb5	1	2	3	4	5	6
BAS8	dnfO{ h'Qf 'x' cfw'lgs k|ljlwdf cfwfl/t xf] h:tf] nfUb5	1	2	3	4	5	6

!)= a|f08k|lt jkmfbfl/tf (Brand Loyalty): tkfO{+ h'Qfk|lt sltsf] jkmfbf/ x'g' x'G5
.

sf]8	ljj/0f	Psbd c;xdt	c;xdt	s]xL c;xdt	s]xL ;xdt	;xdt	Psbd ;xdt
BL1	d h'Qf 'x' k|lt jkmfbf/ 5'	1	2	3	4	5	6
BL2	ha d h'Qf v/Lb ub{5', h'Qf 'x' d]/f] klxnf] /f]hfO{ x'g]5	1	2	3	4	5	6
BL3	ha;Dd o;n] dnfO{ ;Gt'i6 agfpFb5, d h'Qf 'x' g} v/Lb ug]{5'	1	2	3	4	5	6
BL4	cGo k|lt:kwL{ h'Qfsf] d"No eGbf s]xL a9L d"No ePklg d' h'Qf 'x' g} v/Lb ug]{5'	1	2	3	4	5	6
BL5	d ;fyLefOx¿nfO{ h'Qf 'x' v/Lb ug{sf] nflu l;kmfl/z ub{5'	1	2	3	4	5	6
BL6	k;ndf h'Qf 'x' kfP ;Dd d cGo a|f08sf] h'Qf v/Lb ug]{ 5}g	1	2	3	4	5	6

!!= ;du| a|f08 OlSj6L (Overall Brand Equity): h'Qf÷a|f08 k|ltsf] tkfO{+sf] ;du| b[li6sf]0f .

sf]8	ljj/0f	Psbd c;xdt	c;xdt	s]xL c;xdt	s]xL ;xdt	;xdt	Psbd ;xdt
OBE1	olb h'Qf 'x' df h:t} ljz]iftfx¿ cGo h'Qfx¿df ljBdfg ePtfklg d h'Qf 'x' g} v/Lb ug{ dg k/fpg] 5'	1	2	3	4	5	6
OBE2	olb h'Qf 'x' cGo a|f08sf] h'Qf eGbf s'g} dfdnfdf km/s gePtf klg h'Qf 'x' g} v/Lb ug]{ 5'	1	2	3	4	5	6
OBE3	h'Qf 'x' d]/f] nflu j:t' eGbf klg al9 xf]	1	2	3	4	5	6
OBE4	olb h'Qf 'x' eGbf cGo a|f08sf] h'Qf /fd|f] ePtf klg d h'Qf 'x' g} v/Lb ug{ dg k/fpg] 5'	1	2	3	4	5	6

!@= s'g} yk s'/f eGg' 5 eg]

==========
==========
==========
==……
……

!#= pQ/bftfsf] JolQmut ljj/0f

a. gfd -P]lR5s_M

==========

b. ln·M i. k'¿if [ ] ii. dxLnf [ ]

c. pd]/M i. @) jif{eGbf sd [ ] ii. @)–#) jif{ [ ]
iii. #)–$) jif{ [ ] iv. $)–%) jif{ [ ]
v. %) jif{eGbf dfly [ ]

d. sfdsf] lsl;dM

i. k|zf;g [ ] ii. a}ls· [ ] iii. s[lif [ ]
iv. lzlf0f [ ] v. k|fljlws [ ] vi. :jo+ pBdL [ ]
vii. Joj;foL [ ] viii. ljBfyL{ [ ] ix. cGo, eP v'nfpg'xf];\ [ ]

e. dfl;s cfoM i. ?= @),))) eGbf sd [ ] ii. ?= @),))) b]lv #),))) [ ]
iii. ?= #),))) b]lv $),))) [ ] iv. ?= $),))) b]lv %),))) [ ]
v. ?= %),))) eGbf dfly [ ]

✧ ;a} k|Zgx¿ el/Psf]af/] ;'lglZrt ug'{xf];\ . ;xof]usf] nflu wGojfb . ✧

cg';Gwfgstf{,
;hLa s'df/ >]i7
ljBfjfl/wL pDd]bjf/
Joj:yfkg ;+sfo
lqe'jg ljZjljBfno

Appendix3 : Interview Guidelines

g]kfndf ljleGg a|f08sf 5fnf h'Qfx¿sf] a|f08 OlSj6L ;DaGwL

cGtjf{tf{ lgb]{lzsf (Interview Guidelines)

!= tkfO{+sf] h'Qfsf] ljz]iftfx¿ s] s] x'g\<

@= s] s:tf e]/fO6Lsf h'Qfx¿ ahf/df Nofpg' ePsf] 5<

#= tkfO{+sf] sDkgLn] b}lgs slthf]/ 5fnf h'Qf pTkfbg u5{<

$= slthgf hlt sfdbf/x¿n] /f]huf/L k|fKt ul//x]sf 5g\<

%= tkfO{sf] sDkgLn] 5fnfsf] h'Qf g} pTkfbg u5{ eGg] cfwf/ s] 5<

^= tkfOsf] sDkgLsf h'Qfdf slt ∞ ;Dd 5'6 lbg' x'G5<

l8n/nfO{M al9df ==========∞ **v'b|f laqmLdfM** al9df ==========∞

3l6df ==========∞

3l6df ==========∞

d]nf k|bz{gLx?dfM ========∞

&= tkfOsf] h'Qfsf] slt ;do;Dd jf/]G6L lbg' x'G5<

*= tkfOsf] sDkgLn] pTkfbg u/]sf h'Qf ;fdfGotof slt ;do l6S5g\<

(= dd{t ;Def/ ;'ljwfsf] ;x'lnot 5÷5}g< 5 eg] s] s] 5<

!) h'Qfsf] k|rf/k|;f/÷k|j4{g s;/L ug'{ x'G5<s'g ldl8of al9 k|of]u ug'{x'G5<

!!= s'g a|f08÷df]8n÷k|sf/sf h'Qfx?df al9 u'gf;f] cfpg] u/]sf] 5<

!@= g]kfnL h'Qfsf] ahf/df tkfO{+sf] ahf/ lx:tf s:tf] /x]sf] kfpg' x'G5<

!#= g]kfnL 5fnf h'Qfsf] nlIot ju{ s'g xf] eGg] nfUb5<

!$= g]kfnL ahf/df s:tf] lsl;dsf] h'Qfsf] dfu 5<

!%=h'Qf ahf/df k|lt:kwf{ s:tf] 5< -k|lt:kwf{ :jb]zL aLr jf ljb]zL aLr sf] l;t al9 b]Vg'x'G5_

!^=g]kfnL 5fnf h'Qfsf] u'0f:t/ s:tf] 5< -cf/fdbfoL, v'§f gb'vfpg], w]/} lx+8\bf kf]Ng], df]hf ugfpg]_

!&= g]kfnL 5fnf h'Qfsf] ahf/ s:tf] 5<

!*= g]kfnL h'Qfx¿ ljb]zdf pTkfbg u/]/ g]kfnL a|f08 /fVg] (Outsourcing) af/]df s] eGg' x'G5<

!(= g]kfnL h'Qfsf] ;fd"lxs a|f08 (Collective Brand) sf] ljifodf eGg'; .

@)= ;fd"lxs a|f08nfO{ sfod /fVg h'Qf sDkgLx¿n] s] s:tf] k|of; ug'{ kg]{ x'G5<

@!= g]kfnL u|fxsx¿ g]kfnL a|f08sf h'Qfk|lt s:tf] /x]sf] kfpg' ePsf] 5<

@@= g]kfnL h'Qf ahf/sf k|d'v ;d:ofx¿ s] s] x'g\<

@#= g]kfnL h'Qf ahf/ lj:tf/sf nflu s] s:tf] k|of;x¿ ul/g' kb{5< -;/sf/n], Joj;foLn]_

@$= efjL lbgdf s:tf h'Qfx? ahf/df Nofp“b} x'g' x'G5<

@%= cGtdf s]xL yk eGg' 5 eg]