

# **Brand Loyalty and Consumer Attitudes on Purchase Behavior of Goldstar Shoes**

A Dissertation submitted to the Office of the Dean, Faculty of Management in partial  
fulfillment of the requirements for the Master's Degree

By

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## CERTIFICATION OF AUTHORSHIP

I hereby corroborate that I have researched and submitted the final draft of dissertation entitled **“Brand Loyalty and Consumer Attitudes on Purchase Behavior of Goldstar Shoes”**. The work of this dissertation has not been submitted previously for the purpose of conferral of any degrees nor. It has been proposed and presented as part of requirements for any other academic purposes.

The assistance and cooperation that I have received during this research work has been acknowledged. In addition, I declare that all information sources and literature used are cited in the reference section of the dissertation.

.....

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## REPORT OF RESEARCH COMMITTEE

Mr. Ghan Shyam Devkota has defended research proposal entitled “**Brand Loyalty and Consumer Attitudes on Purchase Behavior of Goldstar Shoes**”, successfully. The research committee has registered the dissertation for further progress. It is recommended to carry out the work as per suggestions and guidance of supervisors Rishi Ram Pantha and Bharat Raj Pant and submit the thesis for evaluation and viva voce examination.

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## APPROVAL SHEET

We, the undersigned, have examined the thesis entitled “**Brand Loyalty and Consumer Attitudes on Purchase Behavior of Goldstar Shoes**” presented by Ghan Shyam Devkota a candidate for the degree of master of Business Studies (MBS Semester) and conducted the Viva voce examination of the candidate. We hereby certify that the thesis is worthy of acceptance.

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Ghan Shyam Devkota

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## ABBREVIATIONS

AMA	:	American Marketing Association
ANOVA	:	Analysis of Variance
BS	:	Bikram Sambat
CBB	:	Consumer Buying Behavior
CSV	:	Corporate Share Value
CV	:	Coefficient of Variation
d.f.	:	Degree of Freedom
F/Y	:	Fiscal Year
i.e.	:	That is
R&D	:	Research and Development
$r^2$	:	Coefficient of determination
S.D.	:	Standard Deviation
SEBO	:	Security Board
SEM	:	Structural Education Modeling
TU	:	Tribhuvan University

## **ABSTRACT**

The subject of scientific research is the examination of the difference in brand loyalty factors according to the socio-demographic characteristics (age, education, income level) of confectionary consumers, as well as the examination of the connection between brand loyalty factors and brand loyalty of confectionary consumers in Serbia. 200 respondents completed the structured questionnaire. Determining the difference in brand loyalty factors according to socio-demographic characteristics of confectionary consumers was performed using the f test, while the correlation between the brand loyalty factors and brand loyalty was performed using Spearman's rank correlation as a non-parametric alternative to Pearson's correlation. It was determined that there is a significant difference in brand loyalty factors according to the age, education, and income level of confectionary consumers. There is also a statistically significant correlation between all brand loyalty factors and brand loyalty.

## **CHAPTER – I**

### **INTRODUCTION**

#### **1.1 Background of the Study**

Consumer purchasing behavior is predicated on the notion that the buyer just made the decision to acquire a good or service right away (Adelaar et al., 2013). A favorable emotional response to an advertisement may be the best sign of good advertising since the aim of effective advertising is to create a positive attitude toward the advertisement and the brand in order to increase the number of purchases (Goldsmith, 2012). Therefore, the primary goal of advertising is to raise awareness and persuade consumers to make purchases (Bijmolt et al. 2018). The idea that material items are more important than people and that desired attributes like beauty, success, notoriety, and pleasure can only be attained through them is promoted by advertising (Latif & Abideen, 2021). The conventional attitude theory states that when people purchase the brand they most like, their attitudes will predict their behavior. "Acquire behavioral disposition" is one definition of an attitude (Smith & Swinyard, 2013).

The perception of your brand is influenced by your customers. A lot of customers enjoy telling others in their network about their satisfying experiences. For instance, they might recommend a place that offers wonderful pizza to their family. Alternatively, they will encourage their colleagues to spend half as much time at work using a productivity tool. However, positive comments are not always made by customers. Their opinion of your brand determines how much word-of-mouth they will spread. Chandler states, "We all know that customers are more prone to discuss bad experiences than good ones (and with three times as many people!)." It is also critical to keep in mind that people find it difficult to change their minds after they have formed an opinion. Confirmation bias is the term for the fact that we are programmed to look for information that confirms our beliefs. Because customer perception affects a company's bottom line, it is significant. Let us say a consumer decides to cancel their membership with your company because they are so dissatisfied with your brand. A single subscription might seem like a minor loss, but that churn is worth far more. That customer may have stayed a loyal customer and recommended your goods to their friends, or they may have gone for an upsell or cross-sell.

A consumer's purchase intentions have a significant impact on their actual purchasing decisions. A significant predictive success was anticipated for the demand for exclusive consumer goods when customers were directly questioned about their future purchase intentions (Armstrong, 2017). The conventional hypothesis in consumer research is that surveys measure the respondents' present attitudes, opinions, and behavior (Fitzsimons, 2016). Manufacturers must discover a means to convey product information to prospective customers in order to measure their purchase intention using "Intention to purchase" (Hosein, 2012). Marketing experts use and measure purchase intentions as a forecasting tool for sales or market share, according to Hosein (2012). Many businesses and academic researchers utilize buy intentions as a stand-in for real purchase decisions, and predicting patterns of purchase intentions requires measuring the respondents on a number of important parameters. According to Thapa (2019), companies spend billions of dollars on consumer research to determine the key elements that affect consumers' intentions to make purchases because the mass media targets these consumers and alters their perspective on needs, wants, demands, and emotions.

These days, a brand is a crucial instrument for boosting any nation's economy. People's purchasing habits might be influenced by brand equity and name recognition. Brand names make it easier for consumers to make decisions in their hectic daily lives because people are now more aware of them. As a result, businesses should think about the fact that in order to compete in a highly competitive market, they must establish a strong brand identity and image in the minds of consumers to sway their decisions (Shehzad, 2014). Because a brand's name or image immediately springs to mind when a customer wants to buy a product, brand awareness is a crucial tool that can affect the choice to buy because it indicates that the company or brand has greater loyalty. Market image and loyalty are positively correlated with brand awareness (Chi, 2009). To help customers recognize a particular brand or product, businesses employ a variety of factors to create an image in their minds. These factors may include names, symbols, designs, or a combination of these. In order to compete, brand equity is a crucial instrument for attracting the attention of potential customers (Bansah, 2015).

Additionally, brands have symbolic significance that aids consumers in selecting the ideal product based on their needs and purchasing patterns. People typically purchase particular brands in an effort to boost their social standing as well as for design and necessity (Leslie

and Malcolm, 1992). In addition to providing a wealth of information about a product, brand names also convey to consumers or prospective buyers the significance of the product to them. Additionally, it serves as a handy summary of the consumers' thoughts, feelings, and brand experiences. Furthermore, customers do not take the time to research the goods. Customers instantly assess the product by reconstructing it from memory and using the brand name as a trigger when they are thinking about making a purchase (Hansen and Christensen, 2003). A brand's worth is determined by the caliber of its offerings in the marketplace as well as the purchasing patterns or content of its clientele. Customers' trust in the brand is bolstered by this. Customers will feel a favorable connection to a brand and have an incentive to stick with it if they trust its quality. Customer loyalty and trust are crucial for a business since they lower the likelihood of a competitor attack (Aaker, 2016).

"The decision process and physical activity engaged in when analyzing, acquiring, utilizing, or disposing of products and services" is one definition of consumer behavior. Anyone involved in any kind of marketing activity needs to have a solid understanding of consumer behavior. With this knowledge, marketers can identify customer behavior, affect it, and change the factors that influence it to their benefit. The actions of those engaged in the buying function are referred to as buying behavior. The purchasing habits of consumers are quite intricate. Economic, personal, psychological, sociocultural, environmental, organizational, interpersonal, and personal aspects all have an impact on it.

To make sure that your goods or services are on the shopping list, marketers must know what drives consumers to make purchases and how to affect the purchasing process. Organizational and consumer shoppers both display specific purchasing habits. Compared to consumer purchasers, organizational buyers are more structured. Marketers need to comprehend the process and align their marketing efforts with the various phases of the process. This implies that the client will get the appropriate communication at the appropriate moment.

## **1.2 Problem Statement**

Consumers might recognize certain symbols but be unable to associate them with a particular brand or item (Keller, 2008). By increasing brand recognition and loyalty, logos assist businesses in building their brand equity. Businesses invest a great deal of time and resources in promoting their brand logos and symbols because they are very valuable assets.

Symbols and logos are effective ways to improve your brand's perception among consumers.

Consumer behavior primarily provides insight into how customers choose to allocate their time, money, and other resources to different items in order to satisfy their needs and requirements. The study of what, when, why, and where customers will purchase things is all included in consumer behavior. Additionally, it emphasizes how frequently customers use the products. Additionally, it provides insight into how customers assess products after making a purchase and how those assessments impact subsequent purchases (Schiffman, 2015).

In a world that is becoming more complicated, brands give businesses stability, competitive assistance, imitation, protection, and the opportunity for customers to shop with confidence (Aaker, 2016). When consumers choose a brand and its connotations, they are frequently brand loyal, will keep purchasing products from that brand in the future, will suggest the brand to their friends, and will undoubtedly pick the product over alternatives, even if it has better features or is less expensive (Assael, 2021).

Prior research has demonstrated that a strong brand has a large market share and that brand management aids businesses in safeguarding their reputation. One crucial group in brand management is the consumer, who is the actual or potential buyer of goods or services (AMA, 2015). A brand can succeed if its management system is effective and its customers are loyal and satisfied as a consequence of pertinent marketing initiatives. Numerous elements interact in intricate ways to influence consumer behavior.

In particular, this study answers the following research question:

- i. What is the structure of brand loyalty and consumer buying behavior of Goldstar Shoes?
- ii. What is the relationship between brand loyalty and consumer buying behavior of Goldstar Shoes?
- iii. How does brand loyalty impact on consumer buying behavior of Goldstar Shoes?

### **1.3 Objective of the Study**

The objectives of the study are as follows:

- i. To assess the brand loyalty and consumer buying behavior of Goldstar Shoes.
- ii. To examine the relationship between brand loyalty and consumer buying behavior of Goldstar Shoes.
- iii. To analyze the impact of brand loyalty on consumer buying behavior of Goldstar Shoes.

#### **1.4 Rationale of the Study**

The results of any carefully thought out and skillfully carried out study may benefit different people, organizations, and stakeholders directly or indirectly. The general public, direct stakeholders, including staff, clients, suppliers, bank regulatory agencies, researchers, students, and many more, can learn a lot from this study of Goldstar Shoes' purchasing patterns and operations in Nepal.

Every business has an effect on society, and vice versa, as is well acknowledged. Thus, in recent years, CSR has gained importance among researchers and management (Burton & Goldby, 2009; Kumar & Tiwari 2011). This study can help provide much-needed information into Nepal's CSR activities. Without a doubt, this study will be significant to many groups of people, but it is specifically targeted at the following groups:

##### **Importance to shareholders**

For example, if stockholders think the product qualifying price is too low, they can successfully stop takeover attempts. As a result, shareholders have a big say in how well a company does overall and how much money it makes because they control most of its activities (Paudel, 2013).

##### **Importance to management team**

By offering a unified view of all accounts and activity with a bank, globally, bank relationship management offers procedures and technology that assist a business in monitoring and managing all of its bank connections. This covers foreign exchange, bank accounts, insurance, and credit lines (Aurangzeb, 2012).

##### **Importance to customers**

Your customers are the most crucial component of your business, regardless of the sector you operate in or the kind of goods and services you offer. There are no sales if there are no customers. They therefore play a crucial role in creating your marketing strategy and messaging (Anwar, 2017).

**Importance to financial institution and stock exchange**

Although financial markets might be complicated, their main purpose is to connect people so that money can move where it is most needed. Markets give businesses money so they may expand, hire staff, and make investments. According to Aurangzeb and Dilawer (2012), they give the government funding to help build new roads, schools, and hospitals.

**Importance to government bodies and policy makers**

Government policies outline why certain things should be done a certain way and why they should be done that way. There are countless ways that public issues might arise, and each one calls for a distinct approach to policy. Many business-guiding policies are established by governments (Joshi, 2016).

**Importance to the institutes**

In the economy, institutions also play a significant role in redistribution; they ensure that resources are distributed appropriately and that the poor and those with less money are safeguarded. By offering policing and judicial systems that follow a similar set of laws, they help promote trust (Srinivasan, 2012).

**Importance to the researchers**

Informing action, obtaining evidence for theories, and advancing knowledge in a field of study are the three primary goals of research. Understanding and decision-making are enhanced by research. It is the most useful instrument for comprehending the intricacies of an issue, rejecting false information, defending the truth, and expanding on existing knowledge to produce true and trustworthy knowledge. Researching improves comprehension and strengthens decision-making skills (Ali et al., 2022).

**1.5 Limitations of Study**

The limitations of the study are as follows:

- This research is focused on effect of brand image on customer buying behavior of Goldstar shoes.
- The study is based on primary data.
- Employees of Goldstar Shoes are taken for the study.

## **CHAPTER – II**

### **LITERATURE REVIEW**

The scholarly works of experts who have published and worked on purchasing behavior are reviewed in this area of the study. These reviews will serve as the basis for the theoretical framework of this particular study. This portion of the study was mostly split into two sections:

- i. Theoretical Review
- ii. Empirical Review
- iii. Research Gap

#### **2.1 Theoretical Review**

##### **2.1.1 Shareholder Value Theory**

Shareholder theory, sometimes known as a fundamentalist (Curran, 2005) or classical (Karake, 2008; Rugimbana et al, 2018) theory, maintains that the company is (and ought to be) run in the best interests of its shareholders (Cochran, 2014). According to this idea, companies are viewed as tools for generating economic value for people who risk cash in the business because their goal is to offer a return on investment for shareholders (Greenwood, 2017). It is thought that the shareholders are the only group that business management should consider, and that their only priority is maximizing profits. According to Cochran (2014), any action is justified if it raises the firm's worth in the eyes of its shareholders and is not justified if it lowers that value. To the degree that corporate spending on social causes does not increase shareholder value, it is a breach of management's duty to shareholders (Ruf et al., 2018). This theory offers clear rules for managerial behavior, is accurate, and makes sense in a mechanical fashion (Mudrack, 2017). Such a strategy improves the company's long-term survival and prosperity, claims Levitt (2018).

Shareholder theory has been misrepresented extensively and is frequently cited in its most severe form. It can be misinterpreted, for instance, as telling managers to "do everything you can to generate a profit." The majority of proponents of shareholder theory cite Friedman's (2023) contention that a company's sole social duty is to maximize profits; however, many ignore the second part of his quotation, which contends that a company

must adhere to both legal and social requirements (Carroll, 2018). Furthermore, it is occasionally asserted that shareholder theory forbids using company cash for charitable purposes. Insofar as those initiatives serve the interests of shareholders, shareholder theory actually endorses them. According to Friedman (2013), self-interest and the advancement of the company's interests are the only legitimate justifications for participating in CSR. Corporate philanthropy is perfectly legitimate if it results in increased profits.

### **2.2.2 Stakeholder Theory**

An alternative to shareholder theory is stakeholder theory (Spence et al., 2021). According to this idea, the majority of businesses, if not all of them, have a wide range of interconnected stakeholders (Cochran, 2014), to whom they owe duties and responsibilities (Spence et al., 2021).

The practical definition of a stakeholder is any entity, usually external to the company, that the organization seeks to influence and that has an impact on the organization (Murray and Vogel, 2017). The most frequently mentioned stakeholders of an organization are customers, the government, competitors, regulatory agencies, and political activist groups, all of which have long been recognized as having a significant impact on the viability of an organization. The values and norms held by stakeholders can relate to issues that directly affect those individuals or organizations or extend to issues that do not directly affect their own well-being, such as the case of a company using child labor in a foreign nation. Maignan et al. (2015) contend that the marketing and operations of organizations have improved from a narrow customer orientation to managing benefits and relationships with a variety of stakeholders.

According to stakeholder theory, a company's ability to survive and succeed depends on its ability to satisfy the needs of its many stakeholders, including both noneconomic (such as social and environmental concerns) and economic (such as profit maximization) goals (Pirsch, Gupta, & Grau 2017). According to this view, businesses are now answerable to a variety of different societal groups in addition to their stakeholders. The main reason for this is that while society issues influence business decisions, business activities frequently result in societal problems. Furthermore, according to Freeman et al. (2017), a company engages with primary stakeholders—such as customers, employees, and investors—who are critical to the operation of the business, and secondary stakeholders—such as the

community, the government, and the environment—who can only have an indirect impact on the business's operations. Because of their authority and legitimacy in affecting the company, employees are regarded as one of the more significant stakeholders among various types of stakeholders (Greenwood, 2017).

Furthermore, because stakeholder theory, according to Clarkson (2015), offers a deeper understanding of CSR, it has been widely applied to CSR research (Freeman 2014; Samli 2012; Carroll 2013; Clarkson 2015; Banerjee 2022; Quazi 2023) as well. Additionally, according to the premise of stakeholder theory, all stakeholder groups usually have a valid affiliation with the firm, and firms are accountable for their behavioral influence (Banerjee 2022). In addition, a number of stakeholders have called for and expected businesses to be more responsible to the environment and society in recent years. Stakeholder expectations extend beyond the direct interactions between the two groups to include social and environmental issues related to community management (Kok et al., 2011). In summary, the aforementioned theory illustrates how businesses are a component of the larger social organism in which they are found. Furthermore, a business influences and is influenced by the society in which it operates, which includes many stakeholder groups (Deegan, 2019; Gray et al., 2015). Therefore, in addition to the stakeholder theory, a company's CSR initiatives can be seen as a means of validating its commitment to the social agreement Buying Behavior.

### **2.2.3 Carroll's Pyramid**

Carroll's approach (2021) stated that corporate social responsibility (CSR) encompassed all of the elements that made up overall CSR, including charitable, legal, ethical, and economic aspects. Moreover, a pyramid could be used to represent these four CSR categories or elements.

#### **Economic Responsibilities**

Economic responsibility, which includes maximizing wealth and profit and fostering economic progress, is the fundamental duty of each firm. From the beginning, business organizations served as the fundamental economic unit in communities. Businesses' primary responsibility was to provide consumers with the goods and services they required in order to turn a profit that was acceptable. The firm's economic responsibility comes after other business responsibilities since without it, the others have no purpose (Carroll, 2021).

**Legal Responsibilities**

Society permits businesses to function under the laws and regulations set forth by the federal and local governments with the goal of maximizing profits. Within the parameters of the law, those laws permit the accomplishment of economic goals (Carroll, 2021; Carroll & Shabana, 2010).

**Ethical Responsibilities**

Even Nevertheless, the ethical standards and values of the community and society come after the legal and economic obligations. Standards, conventions, or expectations that show concern for what customers, workers, shareholders, and the community believe to be fair, just, or consistent with upholding or defending the moral rights of stakeholders are embodied in ethical duties. Managers' strategic values regarding appropriate and inappropriate corporate conduct are known as ethical responsibilities. Ethics or values are the steps that lead to the creation of laws based on social norms. The motivation for enacting rules or regulations is ethics (Fadun, 2024; Carroll, 2021).

**Philanthropic Responsibilities**

In response to social and community expectations that firms be good corporate citizens, philanthropic duties are deeds or policies toward humanity and charity. Contributions to education or the community, as well as a voluntary part of business for the advancement of society, are philanthropic duties. Philanthropy is a business's voluntary contribution to society, while ethical duties are elements that are expected in an ethical or moral sense. The readiness to participate in humanitarian endeavors and initiatives that improve the standard of living in a community is known as the philanthropic component (Carroll 2021).

**2.2.4 Creating Shared Value (CSV)**

According to Kramer and Porter, shared value is a way to generate economic value, which benefits society and solves other problems. They said that by adopting this strategy, businesses may realign their achievements with societal advancement. It allows them to profit from social challenges and turn them into economic possibilities, all the while bringing about constructive social change. The corporate shared value (CSV) argument suggests that doing well and making money do not have to be mutually exclusive.

According to Porter and Kramer (2021), CSV is a more advanced type of capitalism where addressing societal challenges is essential to maximizing profits rather than being viewed as outside the profit model (The New York Times 2011b). Their essay emphasizes the significance of cluster development and states that there are three strategies to produce shared value: rethinking markets and goods, reinventing value chain productivity, and facilitating local cluster development (Porter & Kramer 2021). Regarding this strategy, they stressed that CSV is a new means of achieving economic success and that it is the catalyst for the next significant shift in business thought. It is not social responsibility, philanthropy, or even sustainability.

The fundamental idea underlying creating shared value is that a company's ability to compete and the well-being of the community in which it operates are interdependent. Redefining capitalism and unleashing the next wave of global growth are possible if these links between societal and economic advancement are acknowledged and capitalized on.

### **2.2.5 Relationship between Dependent and Independent Variables**

In the 1990s, the American Marketing Association (AMA) provided one of the earliest widely recognized definitions of a brand. As per Keller (2013), "a brand is a name, concept, sign, symbol, design, or a mix of the above, which distinguishes the products or services of one or a group of sellers and separates them from rival products and services." According to Kotler and Keller (2016), it is more specifically defined as "a product or service having additional dimensions, which in a certain way distinguish them different from other products and services aimed to satisfy the same demand." But in recent years, the brand's core idea and spirit have undergone a substantial transformation. The brand is now seen as a tool that adds value for customers and greatly enhances the company's competitive position in the market, rather than merely a name, concept, sign, symbol, or any other attribute. Many marketers and researchers are becoming more interested in the idea of brand equity since it first emerged in the 1980s, following the implementation of multiple business agreements through mergers and acquisitions (Cobb-Walgren et al., 2015). As a result, there are numerous definitions of brand value in use today. One of the most fundamental is that the brand's worth reflects the extra value that is "given" to goods or services. According to Kotler and Keller (2016), it is more specifically about the "better value that the company derives from having a product with a known name, i.e. from a product that varies from other products and services aimed to satisfy the same need."

However, according to Crescitelli and Figueiredo (2019), brand value is the sum of the claims and liabilities related to the brand, its name, and its symbol that are either added to or deducted from the value of the company's delivered goods and services. To put it another way, a brand's worth is determined by its advantages and disadvantages, which affect how much the firm or its clients value the particular good or service. It is clear from these and all other definitions that brands are a company's most valuable asset, and as such, every company's primary objective should be to create its superior values. Existing or future customers' awareness of a brand and their direct or indirect interactions with it are what give it value. Faircloth (2021). Therefore, greater brand value for customers has been effectively produced if brands establish long-term, strong, positive, and distinctive ties with consumers—that is, if consumers can readily recognize them from other competing brands. To put it another way, great value is that which surpasses the expectations of the customer both during the immediate transaction and over an extended period of time. It reflects something that customers desire but are unable to find in other industry competitors. As a result, every business aims to provide and provide that value to its customers since it is how they fulfill their diverse needs and wants. By doing this, a high degree of customer loyalty and purchasing behavior is attained, which results in a successful firm (Kim & Kim, 2014).

According to Coelho et al. (2018), brand loyalty refers to the bond that a customer has with a brand. Brand loyalty, according to Atulkar (2020), is a consumer's propensity to purchase a particular brand. The company can conduct research to find out whether its customers are more likely to promote its product or the product qualities by the competition if its objective is to analyze the strengths and weaknesses of its customers' loyalty (Coelho et al., 2019). Additionally, it compiles customer perceptions and attitudes regarding brand qualities from a variety of prior contexts (Bairrada et al., 2018). Diallo et al. (2020) claim that behavioral loyalty is a representation of customers' intention to make repeat purchases.

The likelihood that customers would stick with a certain brand in the future, despite shifting market conditions and rivals' marketing campaigns that offer better items in the same category, is a measure of brand loyalty (Aaker, 2021). This dimension, according to Oliver (1997), relates to consumers' intention to remain loyal to a specific brand, meaning that buying that brand will always be their first option. Loyal and disloyal customers are distinguished in this way (Bowen and Shoemaker, 1998). This definition, among other things, highlights two distinct facets of brand loyalty that have already been covered in a

number of earlier research (Bandyopadhyay et al., 2015; Moreau et al., 2021). It concerns the regularity of brand purchases (also known as behavioral loyalty) and the favorable opinions that customers have of the same brand, which simultaneously serve as justifications for brand purchases (Baloglu, 2022). By combining these two factors, a business may quickly ascertain how devoted customers are to its brand and, in turn, establish whether or not there is a connection between that loyalty and the brand's overall worth.

According to Adam et al. (2012) and Umar et al. (2012), this dimension secures a big number of loyal customers over an extended period of time, adding significant value to the brand and/or the firm behind it. Because retaining existing customers is less expensive than acquiring new ones, and because devoted customers are more likely to refer a particular brand to their friends and acquaintances, the business benefits from consistent revenue and cost-saving marketing. Moller Jensen and Hansen (2006) conducted research on brand loyalty, which involves measuring the loyalty in various ways based on market segments. As a result, it is important to identify the elements that influence consumers in the marketing environment and result in their loyalty. The work's goals and preliminary hypotheses were established for more investigation based on the previously examined literature and the topic of this study.

## **2.2 Empirical Review**

Saoula et al. (2024) the moderating effect of corporate image study on consumer buying behavior in financial insurance services through commitment-trust characteristics. In order to improve consumer buying behavior, the study's goal was to examine how agents, perceived cost, and service quality function as commitment-trust variables in Malaysia's financial insurance market (Takaful). Data analysis in the study was done using variance-based structural equation modeling (SEM). The study discovered a number of helpful insights showing a strong influence of perceived cost, service quality, and the agents' role in developing strong bonds with their clients. Relationships were moderated by corporate image, which also had a big effect on delicate insurance firms. The findings showed that consumers were worried about the costs and the caliber of the agents' services, irrespective of the financial services companies' corporate image.

Araújo et al. (2023) investigated the effect of consumer buying behavior on brand image and brand equity and its impact on consumer Buying Behavior. The study's objective was to examine how corporate social responsibility (CBB) affects customer purchasing behavior as well as brand equity and image. Panel regression was utilized in the study to analyze the data. According to this study, men were more affected by CBB's influence on brand image, while regular consumers were more affected by CBB activities' influence on brand equity. Through the mediating influence of brand image and brand equity, it is determined that CBB initiatives had a favorable impact on customer buying behavior. Additionally, organizations who implemented CBB programs saw improvements in their brand equity and image, and contrary to earlier study, there was no direct impact on consumer buying behavior.

Catic and Poturak (2022) analyzed the influence of brand loyalty on consumer purchase behavior. Examining how brand loyalty factors vary amongst confectionery consumers based on their socio-demographic attributes (age, education, and income level) and the relationship between these factors and brand loyalty among Serbian confectionery consumers are the focus of scientific research. The structured questionnaire was filled out by 200 respondents. Spearman's rank correlation, a nonparametric substitute for Pearson's correlation, was used to examine the relationship between brand loyalty factors and brand loyalty, while the f test was used to determine the differences in brand loyalty factors based on the socio-demographic characteristics of confectionary consumers. The age, educational attainment, and income level of confectionery customers were found to significantly affect brand loyalty characteristics. Additionally, all brand loyalty factors and brand loyalty have a statistically significant link.

Wang et al. (2021) researched the role of customer buying behavior perceptions in brand equity, brand credibility, brand reputation, and purchase intentions. The study sought to determine the advantages of CBB integration for business development by examining the influence of consumers' CBB views on purchase intentions as mediated by brand equity, brand credibility, and brand repute. Regression and correlation were employed in the study to examine the data. The results showed that consumers' intentions to buy a company's brands in the future were influenced by their opinions on the company's CBB. The influence of CBB views on purchase intentions was mitigated by brand equity, brand credibility, and brand repute. The study came to the conclusion that prior research had not used a thorough

methodology to confirm the impact that CBB had through brand equity, reputation, and credibility. The findings served as a crucial resource for scholars who carried out empirical research on the topic.

Nguyen (2020) studied the impact of customer buying behavior on brand image through organizational trust and organizational identification. The study's goal was to evaluate how organizational trust and organizational identity in Vietnamese pharmaceutical companies affected consumer buying behavior (CBB) and brand image (OC). Multiple regression analysis was employed in the study to examine the data. The results demonstrated that CBB policies and actions improved organizational trust as well as brand image and organizational identification. According to the study's findings, the relationship between CBB and OC in Vietnamese pharmaceutical companies was comprehensively mediated by organizational trust and organizational identification.

Mubarak et al. (2019) analyzed the impact of customer buying behavior on a bank's corporate image. Investigating how consumer buying behavior (CBB) affects the banking industry's corporate image was the aim of this study. To examine the data, the researchers employed regression and descriptive statistics (means, percentages, and standard deviation). Customers viewed CBB operations as a key component when interacting with banks, according to the research. When banks implemented such initiatives, their corporate image improved, and statistically significant positive correlations between CBB operations and corporate image were discovered. Customers of banks had varying opinions about the significance of these initiatives.

Zaman (2019) investigated the link between customer buying behavior (CBB) and affective brand image, focusing on the role of CBB strategic importance and organizational identification. The study's objective was to investigate empirically how CBB affects affective brand image (AOC) while controlling for organizational identity (OI) and CBB strategic relevance. Descriptive statistics and correlation were employed in the study to examine the data. According to the study, CBB greatly improved AOC. According to the study's findings, the CBB-AOC relationship was strongly mediated by organizational identity, and the CBB influence on AOC was significantly and favorably regulated by CBB strategic relevance.

Lee et al. (2017) researched the effects of customer buying behavior on corporate reputation and customer loyalty, providing evidence from the Taiwan non-life insurance industry. The study's goal was to find out how CBB affected customer loyalty and company reputation. Panel regression was utilized in the study to examine the data. According to the report, CBB initiatives greatly improved customer loyalty and company reputation. The brand image was also greatly enhanced by CBB efforts. The study came to the conclusion that the relationship between CBB, company reputation, and consumer loyalty was mediated by brand image.

Thang (2017) examined a study on the impact of Customer buying behavior on brand image: Evidence from Vietnamese service firms. The purpose of the study was to investigate the connection between brand image and customer buying behavior (CBB) in Vietnam's service industry. Regression analysis and descriptive statistics were employed in the study to examine the data. According to the study, CBB and brand image were significantly and favorably correlated. The study found that while work-life balance and social discourse did not significantly correlate with brand image, labor relations, health and safety, and training and education did.

### **2.3 Research Gap**

Studies on brand and purchasing patterns in the particular Asian industries are similarly scarce. Al-bdour, Elisha, and Lin (2009) looked into how brand analysis and purchasing habits relate to the Jordanian textile sector. There are several studies on CBB accessible in Nepal. The consequences of internal, external, and aggregated buying behavior practices on the company's profitability and reputation are examined in Chapagain's (2021) works. However, the Nepalese environment remains nearly unexplored when it comes to the relationship between CBB and brand image. Furthermore, it is extremely uncommon to see the variables utilized here in a cluster. It might add fresh perspective to the current studies. A research gap has been identified following a review of the literature on CBB and company performance. Other researchers in Nepal found that CBB research, especially in the area of CBB and business performance, remained almost unexplored, despite the fact that CBB has recently attracted increasing attention. One study, titled "Corporate Social Responsibility in Financial Service and Manufacturing Sectors of Nepal," was conducted in 2013 by Chapagain, a Ph.D. candidate at Tribhuvan University in Nepal. Therefore, the

purpose of this study was to determine the present state of CBB practices in the banking sector of Nepal.

Gaurav, a university student, conducted a study in 2015 with a thesis titled "Corporate Social Responsibility in Commercial banks in Nepal." The study had a small sample size of 88, and Gaurav suggested that higher sample sizes be used in future research to ensure more trustworthy results. Additionally, the majority of CBB research has been carried out in affluent nations like the United Kingdom, Japan, Korea, etc., while underdeveloped nations like Nepal continue to lack adequate resources. Additionally, the study aims to close the research gap by analyzing the impact of CBB procedures on the firm's financial and non-financial performance, which was lacking in earlier studies. Thus, from an academic and policy standpoint, this study will benefit individuals who are interested, scholars, students, teachers, society, other stakeholders, businesspeople, and the government.

## CHAPTER - III

### RESEARCH METHODOLOGY

The approach used for the study is explained in this chapter. It essentially discusses the research design and plans first, then provides a briefing on how to determine the sample size, the instruments that will be used to gather the data, the sources and methods of data collecting, and, lastly, the specifics of the tools and techniques used for data analysis.

#### **3.1 Research Design**

In this study, a descriptive and causal comparative research design was employed. The cause-and-effect relationship between several elements or factors is described using a causal comparative study approach. The factors that influence customer purchasing behavior are brand association, product quality, brand loyalty, and brand awareness. Analyses of other statistical methods, such as regression analysis of sampled branches, correlation coefficient, and standard deviation, have also been conducted. The techniques of gathering data, the tools used, and the sampling strategy are the main components of study design.

#### **3.2 Population and Sample**

Based on primary data, the study's goal is to assess how brand image affects customer purchasing decisions. The general Goldstar shoe buyers in the Kathmandu Valley, representing a range of age and professional backgrounds, made up the study's population. The sample size for this type of unknown population was determined by the study using the formula below (Charan, 2013).

$$N = z^2/d^2 \times (p \times q)$$

Where,

$z$  = Z-score or a standard normal deviation

$p$  = estimated proportion of the study variables

$q$  =  $1-p$

$d$  = acceptable error

### **3.3 Sources of Data**

Primary data were used in the investigation. A survey method and a structured questionnaire were used to collect the primary data. The questionnaire was divided into two pieces. The first section asked questions about the participants' socioeconomic status, including their age, gender, income, and degree of education. A five-point Likert scale questionnaire, with 5 denoting highly agree, 4 agree, 3 neutral, 2 disagree, and 1 strongly disagree, was used to ask questions regarding brand image and customer purchasing behavior in the second and third segments, respectively. The researcher used Google forms to transmit the inquiries, and the data was gathered over the course of a month. The responders were treated with the most civility by the researcher, who did not prod them for a response. The results are meticulously sorted and transcribed, and the surveys are designed to accurately reflect the data pertaining to the topic at hand. Missing responses should ideally be located, but if that is not feasible, the researcher should ignore them or correctly assign them neutral or assumed values. All of the replies were compiled into an Excel spreadsheet, which was then analyzed using SPSS.

### **3.4 Data Collection Procedure**

The Statistical Package for Social Sciences was used to evaluate the questionnaires that were collected (SPSS). The simplicity of MSQ and its ease of quick and easy management are significant advantages (Busatlic, 2021). Strongly Disagree (SD), Disagree (D), Neutral (N), Agree (A), and Strongly Agree (SA) were the five Likert scales used to rate the questionnaire's items.

### **3.5 Method of Analysis**

An SPSS spreadsheet was used to code and compile all of the respondents' responses. SPSS's objective is to analyze survey data and then assist with results interception. Frequency analysis, descriptive statistics, causal comparative analysis, and Brand Awareness analysis (Cronbach's Alpha) were among the many methods employed to reach the conclusion.

The survey data was processed and examined using Microsoft Excel and SPSS. Prior to being entered into the SPSS statistics 23 program, the data is first coded. The data is managed, arranged, analyzed, and interpreted using Microsoft Excel. A summary of descriptive statistics relating to the respondent's general information, including gender, age,

occupation, income level, and educational attainment, as well as the percentage frequency distribution of the respondent's general information, are included in the primary data analysis, which is finished. To determine the relevance of the response, cross tabulation was done based on the respondent's strata.

#### **a. Descriptive Analysis**

Brief informative coefficients known as descriptive statistics provide an overview of a specific data collection, which may be a sample of the population or a representation of the complete population. There are two types of descriptive statistics: measurements of variability (spread) and measures of central tendency. The mean, median, and mode are indicators of central tendency, whereas the standard deviation, variance, minimum and maximum variables, kurtosis, and skewness are indicators of variability.

#### **b. Correlation Analysis**

The statistical method used to characterize how much one variable is linearly related to another is correlation analysis (Levin & David, 1994). It is helpful for determining how strongly two variables have a linear relationship. A positive correlation exists when the values of the variables are directly proportionate. However, the correlation coefficient always stays between +1 and -1. In contrast, if the values of the variables are inversely proportionate, the correlation is considered to be negative. The following formula can be used to determine the correlation coefficients (r) between two variations, x and y.

$$\text{Correlation Coefficient (r)} = \frac{n\sum xy - \sum x \sum y}{\sqrt{n\sum x^2 - (\sum x)^2} \sqrt{n\sum y^2 - (\sum y)^2}}$$

Where,

r = coefficient of correlation

$\sum XY$  = Sum of product of two series.

$\sum X^2$  = Sum of squared in X series

$\sum Y^2$  = Sum of squared in Y series

n = number of years

#### **c. Regression Analysis**

A collection of statistical techniques called regression analysis is used to estimate the associations between one or more independent variables and a dependent variable. It can

be used to simulate the future relationship between variables and to evaluate how strongly they are related.

### **The Study Model**

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + e$$

Where,

Where,  $\hat{Y}$  = Buying Behavior (dependent variable)

$X_1$  = Brand Awareness (BA)

$X_2$  = Brand Loyalty (BL)

$X_3$  = Product Quality (PQ)

$X_4$  = Brand Association (BAS)

$a$  = Intercept

$b_1, b_2, \dots$  = Slope of Independent variables

$e$  = Error

### **d. Test of Significance**

A statistical test called the t-test is used to assess whether there is a significant difference between the means of two groups. It is frequently employed when the population standard deviation is unknown and the sample size is small (usually less than 30). The t-test determines the t-value, which is subsequently contrasted with a critical value determined by the significance level and degrees of freedom. We reject the null hypothesis and determine that there is a significant difference between the means of the two groups if the computed t-value is higher than the critical value (Chen 2020).

Conversely, the F-test is a statistical test that is used to ascertain whether there is a significant difference between the variances of two or more groups. It is frequently employed for comparing the differences between several populations or groupings. The F-test determines the F-value, which is subsequently contrasted with a critical value determined by the degree of significance and the degrees of freedom. We reject the null hypothesis and determine that the group variances differ considerably from one another if the computed F-value is higher than the critical value (Wang 2021). The t test and f test have been estimated using the following formula:

$$t = \frac{r}{\sqrt{1 - r^2}} \times \sqrt{n - 2}$$

Where,

$r$  = Sample correlation between two variables

$r^2$  = Sample correlation Coefficient

$n$  = No of Pair of observations

Level of significance: Level of significance  $\alpha = 5\%$

Critical Value: Tabulated or critical value of  $t$  at  $\alpha$  % level of significance for  $(n - 2)$  degree of freedom obtain from 't' tables.

### 3.6 Research framework and Definition of Variables

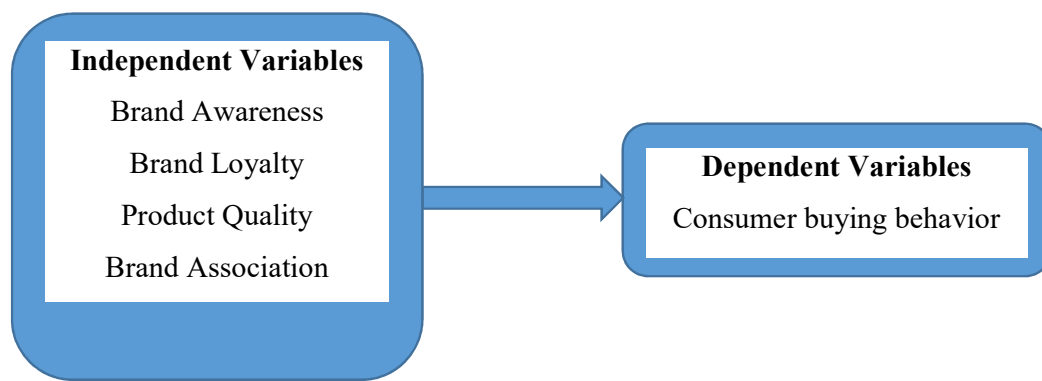


Figure 1

*Research Framework*

Source: Catic and Poturak (2022)

#### **Definition of Variables**

##### **Brand Awareness**

The ability of your customers to recall your brand in various contexts is measured by brand awareness. It also demonstrates the strength of your brand. The ability of customers to remember and validate prior exposure to a brand when reminded of it is known as brand awareness. When a consumer is given a service category, the demands that the category fulfills, or a usage scenario as a cue, brand recall is the ability of the consumer to retrieve the brand from memory.

**Brand Loyalty**

When a customer consistently chooses to purchase a product made by the same firm in spite of attempts by rivals to attract them, this is known as brand loyalty. For instance, some consumers will consistently purchase Pepsi, while others will consistently purchase Coke. Perception is frequently the foundation of brand loyalty.

**Product Quality**

The capacity of a product to fulfill consumer expectations and carry out its intended purpose is known as product quality. It is based on the qualities, features, and attributes of a product, including performance, safety, durability, dependability, and compliance to standards. A producer's marketability, profitability, and customer happiness all depend on the quality of their products. Businesses can use quality control procedures, follow rules and guidelines, make constant improvements, and get input from stakeholders and customers to attain and sustain high product quality.

**Brand Association**

The mental link a consumer forms between a brand and an idea, picture, feeling, experience, person, hobby, or activity is known as brand association. These associations, which can be either good or negative, play a crucial role in influencing the opinions and choices of consumers.

**Consumer Buying Behavior**

The sum of a customer's attitudes, preferences, intents, and choices when making a purchase of a good or service is known as consumer buying behavior. It also covers the steps a customer takes before to making a purchase, like using social media or conducting search engine research.

## CHAPTER - IV

### RESULTS AND DISCUSSION

The important findings and data analysis of the study are discussed in this chapter. Statistical techniques in SPSS and MS Excel, including as frequencies, charts, percentages, averages, standard deviations, correlations, and regression analysis, will be used to analyze the respondent data. Likewise, the findings are compiled and tabulated to facilitate understanding of the study. Data analysis was used to test the study's hypotheses. Additionally, data analysis was done to suit the research goals.

#### 4.1 Demographic Study of Respondents

##### 4.1.1 Profile of Respondents

Table 1

*Demographics Characteristics of Respondents*

Respondent Character	No. of Responses	Percentage
Gender		
Male	136	34
Female	264	66
Total	400	100
Age		
Under 25	8	2
26-35	336	84
36-45	40	10
46-55	12	3
Over 55	4	1
Total	400	100
Employment Status		
Self employed	84	21
Employed	93	23.25
Unemployed	112	28
Students	111	27.75
Total	400	100
Earning Per Month		
Up to Rs.24000	57	14.25
Rs.24001- Rs.40000	250	62.50
Rs.40001- Rs.74000	54	13.50
Above Rs.74000	39	9.75
Total	400	100

*Source* Field Survey, 2024

In this study, women made up the majority of respondents (i.e., 462), accounting for 66% of all respondents (Table 1).

### 4.1.3 Respondents' Frequency of Using Goldstar Shoes

The frequency of Goldstar Shoes use by respondents was divided into several categories, including daily, weekly, and monthly. Other features include utilizing Goldstar Shoes more frequently than once a month. The frequency of Goldstar Shoes use by respondents is broken down in the following table.

Table 2

#### *Frequency of Using Goldstar Shoes -Wise Distribution of Respondents*

Frequency of using bank	No. of Respondents	Percentage (%)
Daily	54	13.50
Weekly	281	70.25
Monthly	39	9.75
Others	26	6.50
Total	400	100

*Source* Field Survey, 2024

It is clear from Table 2 that 54 respondents, or 13.50% of the 400 total sample size, use Goldstar Shoes every day, 281 respondents, or 70.25%, use them weekly, and 39 respondents, or 9.75%, use them monthly. Additionally, it can be deduced that 26 respondents, or 6.50% of the 400 total, reported using Goldstar Shoes for more than a month.

### 4.2 Descriptive Analysis

The descriptive analysis of the data gathered from the questionnaire during the research phase is covered in this part. Descriptive analysis is one type of statistical summary that enumerates and quantifies the characteristics of the gathered data. Instead of using the facts to understand the population the sample data represents, it seeks to summarize the sample. The five independent variables—brand awareness, brand loyalty, product quality, and brand association—were measured using a five-point Likert scale, where 1 indicates "strongly disagree" and 5 indicates "strongly agree." The dependent variables in this study were consumer buying behavior. A predisposition toward agreement with the statements is indicated by a mean value more than or equal to three, and a tendency toward dissent is shown by a mean value less than three.

### 4.2.1 Descriptive analysis of survey

The following table displays the respondents' responses regarding Brand Awareness, Brand Loyalty, Product Quality, and Brand Association:

Table 3

#### *Descriptive Analysis*

Variables	N	Minimum	Maximum	Mean	Std. Deviation
Brand Awareness	400	1.00	5.00	4.19	0.72
Brand Loyalty	400	1.00	5.00	4.17	0.74
Product Quality	400	1.00	5.00	4.17	0.74
Brand Association	400	1.00	5.00	4.25	0.72

*Source:* Field Survey 2024

The mean, standard deviation (S.D.), lowest, and highest values of the variables are displayed in Table 3. The mean of 4.19(0.72), which gauges its usefulness, shows how respondents evaluated brand awareness for embracing banking services.

According to respondents, using financial services is more advanced in terms of brand loyalty, as seen by the average brand loyalty of 4.17 (0.74). The respondents show sophisticated trustworthiness when it comes to adopting services, as seen by their mean Product Quality score of 4.17 (0.74). Of all the attributes listed, Brand Association has the highest mean, 4.25 (0.72).

### 4.2.2 Brand Awareness

The ability of your customers to recall your brand in various contexts is measured by brand awareness. It also demonstrates the strength of your brand. The ability of customers to remember and validate prior exposure to a brand when reminded of it is known as brand awareness.

Table 4  
*Descriptive Statistics of Brand Awareness*

Code	Variables	N	Min	Max	Mean	S.D.
BA1	The bank provides services at promised time.	400	1.0	5.0	4.21	1.08
BA2	Employees are sincerely handling customers' problems.	400	1.0	5.0	4.02	0.83
BA3	The bank provides all the services as promised.	400	1.0	5.0	4.27	0.89
BA4	The bank maintains timely and error-free records.	400	1.0	5.0	4.19	1.03
BA5	The bank provides accuracy in all type of transaction.	400	1.0	5.0	4.22	0.88

*Source:* Field Survey, 2024

Table 4 displays the variables' mean, standard deviation (S.D.), minimum, and maximum. The bank delivers services on time, according to the BA1 mean of 4.21 (1.08). The mean BA2 of 4.02 (0.83) shows that personnel are genuinely addressing customers' issues, which saves the respondents' time. Out of all the values, its mean is the lowest. The mean of BA3, which is 4.27 (0.89), indicates that the bank delivers all of the services as promised. Out of all the mean values, its mean is the highest.

When the responder is aware that the bank keeps accurate and timely records, the mean of BA4 is 4.18 (0.83). The mean of the BA4 of 4.19 (1.03) indicates that the respondent bank keeps accurate and timely data. According to the average BA5 score of 4.22 (0.88), respondents believe that the services offer accuracy in all kinds of transactions.

### **4.2.3 Brand Loyalty**

When a customer consistently chooses to purchase a product made by the same firm in spite of attempts by rivals to attract them, this is known as brand loyalty. For instance, some consumers will consistently purchase Pepsi, while others will consistently purchase Coke. Perception is frequently the foundation of brand loyalty.

Table 5  
*Descriptive Statistics of Brand Loyalty*

Code	Variables	N	Min	Max	Mean	S.D.
BL1	Employees of bank are willing to help customers.	400	1.0	5.0	4.29	0.99
BL2	Bank provides prompt service to customers.	400	1.0	5.0	4.10	0.86
BL3	Bank keep customer informed about when services will be performed.	400	1.0	5.0	4.24	1.05
BL4	Employees are ready to respond to customers' request.	400	1.0	5.0	4.16	0.87
BL5	Bank provides financial advice to the customers.	400	1.0	5.0	4.23	0.89

*Source:* Field Survey, 2024

The results in Table 5 provide the Brand Loyalty descriptive statistics. Each of the 400 respondents gave their reaction on a five-point Likert scale. The table shows that the elements' mean values range from a minimum of 4.10 to a maximum of 4.29. According to the figure, BL1, the code with the highest mean value, denotes that bank employees are eager to assist clients.

Likewise, BL2, with a mean score of 4.10, shows that the bank offers consumers timely service. The mean rating for BL4 is 4.16, which shows that staff members are prepared to answer questions from clients. According to the BL5 factors, Respondents would have no trouble learning how to use the online banking system. Similarly, the statistics also explain the value of the standard deviation. The numbers with the highest range, 1.05, correspond to code BL3, while the values with the lowest range, 0.86, correspond to code BL2.

#### **4.2.4 Product Quality**

A producer's marketability, profitability, and customer happiness all depend on the quality of their products. Businesses can use quality control procedures to attain and sustain excellent product quality, Respect rules and guidelines, keep improving, and solicit input from stakeholders and customers.

Table 6  
*Descriptive Statistics of Product Quality*

Code	Variables	N	Min	Max	Mean	S.D.
PQ1	The bank provides convenient business hours.	400	1.0	5.0	4.23	1.13
PQ2	The bank provides convenient service charge.	400	1.0	5.0	4.07	0.86
PQ3	Employees understand the customer's specific needs.	400	1.0	5.0	4.25	0.85
PQ4	Employees give personal attention to the customers.	400	1.0	5.0	4.02	0.87
PQ5	The bank focuses to fulfill customer's need.	400	1.0	5.0	4.24	0.98

*Source:* Field Survey, 2024

Table 6 shows the Product Quality descriptive statistics. Five distinct statements are used to measure the quality of the product. Each of the 400 respondents gave their reaction on a five-point Likert scale. The table shows that the elements' mean values range from a minimum of 4.02 to a maximum of 4.25. PQ4 has the lowest mean value at 4.02, while PQ3 has the highest mean value at 4.25, according the table.

According to the least accepted statement, staff members personally attend to clients. The higher mean suggests that the staff members are aware of the unique requirements of the client. Finally, the standard deviation is also shown in the table, ranging from highest to lowest. The standard deviation range is largest for PQ1 and smallest for PQ3.

#### **4.2.5 Brand Association**

Because it shapes customer behavior and contributes to the development of a distinctive brand identity, brand association is significant. It can assist a brand in developing a unique personality and emotional connection.

Table 7

*Descriptive Statistics of Brand Association*

Code	Variables	N	Min	Max	Mean	S.D.
BAS1	Employee's behavior brings confidence in customers.	400	1.0	5.0	4.34	0.90
BAS2	Employees are consistently polite and well-mannered.	400	1.0	5.0	4.18	0.79
BAS3	Employees have the knowledge to answer customer questions.	400	1.0	5.0	4.31	0.96
BAS4	The bank makes customers feel safe in their transactions.	400	1.0	5.0	4.17	0.89
BAS5	Customers can easily trust employee of their bank.	400	1.0	5.0	4.29	0.84

*Source:* Field Survey, 2024

The Brand Association descriptive data are included in the table. The Brand Association is measured using five statements. Each of the 400 respondents gave their reaction on a five-point Likert scale. The table shows that the elements' mean values range from at least 4.17 to 4.34. According to the chart, BAS4 has the lowest mean value among respondents and claims that banks give their clients a sense of security when they deal. Conversely, the respondents with the highest mean score (4.34) agreed that employees' actions inspire confidence in clients. Furthermore, the standard deviation is shown in the tables in ascending order of degree. The standard deviation ranges from a minimum of 0.79 to a maximum of 0.96.

### 4.3 Measurement of Brand Awareness

In this study, the consistency of item scales for continuous dependent and independent variables was assessed using Cronbach's alpha. Table 8 shows the results of the Brand Awareness exam using the Likert scale questions and alpha value.

Table 8

*Consumer Buying Behavior Test*

Variables	Cronbach's Alpha	No. of Items
Brand Awareness	0.870	5
Brand Loyalty	0.904	5
Product Quality	0.889	5
Brand Association	0.903	5

*Source* Field Survey, 2024

Table 8 displays the Brand Awareness statistics based on the information gathered from the questionnaire survey. Brand Awareness, Brand Loyalty, Product Quality, and Brand Association have Cronbach's alpha values of 0.870, 0.904, 0.889, 0.903, and 0.882, respectively. The figures show that the questionnaire survey data is reliable enough to proceed with the analysis.

#### 4.3.1 Correlation Analysis

Correlation is a bivariate analysis that assesses the strength and direction of a link between two variables. A stronger relationship between the two data sets is indicated by a greater correlation coefficient. A correlation of 1 or -1 indicates a perfectly linear positive or negative relationship; a correlation of 0 indicates no link at all; a correlation of greater than 0 indicates a positive relationship; and a correlation of less than 0 indicates a negative relationship.

#### Correlation Matrix

The direction and strength of the relationship between the independent variables of brand awareness, brand loyalty, product quality, brand association, and consumer buying behavior were investigated using the Pearson Correlation coefficient.

Table 9

#### *Correlation Matrix*

Variables	BA	BL	PQ	BA	CBB
Brand Awareness	1				
Brand Loyalty	.402**	1			
P-Value	.000				
Product Quality	.250**	.446**	1		
P-Value	.001	.000			
Brand Association	.272**	.345**	.505**	1	
P-Value	.000	.000	.000		
Consumer Buying Behavior	.375**	.658**	.373**	.371**	1
P-Value	.000	.000	.000	.000	

*Source* Calculation from SPSS

The correlation matrix illustrating the link between the variables is displayed in Table 9. At the 1% level of significance, the correlation between brand awareness and purchasing behavior is favorably significant. Product quality and brand association also have a moderately favorable and significant relationship with consumer buying behavior, whereas brand loyalty and communication have a high degree of positive relationship.

### 4.3.2 Regression Analysis

Only the presence of a substantial relationship between two variables can be determined via regression analysis. In statistical modeling, regression analysis is a statistical technique used to ascertain the correlations between variables. It includes a variety of methods for modeling and assessing multiple variables and focuses on the relationship between a dependent variable and one or more independent variables.

A correlation study can only ascertain whether two variables have a meaningful relationship. The precise nature of the relationship between two variables cannot be determined, even when a correlation coefficient indicates a significant relationship between them. Regression analysis provides additional information on the slope of the relationship in this case, product quality. It is employed to describe the characteristics of a collaboration and predict results.

This section identifies the independent variable that best explains result variability as well as the degree of dependent variable variability that is significant (above other factors) in explaining dependent variable variability. Linear regression analysis was used to compare the independent factors (communication, brand awareness, brand loyalty, product quality, and brand association) with the dependent variable (consumer buying behavior). The ability to evaluate multiple independent factors that simultaneously affect the dependent variables was one advantage of employing linear regression analysis. It provides us with further information regarding the slope of the relationship.

Table 10

#### *Model Summary*

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.487a	.238	.212	.51527

a. Predictors: (Constant), BA, BL, PQ, BAS

The model summary's coefficient of determination (R<sup>2</sup>) value is 0.238, indicating that independent variables—such as communication, product quality, brand awareness, brand loyalty, and brand association—account for 23.80% of the change.

Table 11

*ANOVA*

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	14.977	6	2.496	9.402	.000b
	Residual	48.056	181	.266		
	Total	63.033	187			

a. Dependent Variable: CBB

b. Predictors: (Constant), BA, BL, PQ, BAS

The ANOVA table illustrating the influence of independent variables on dependent variables is presented in Table 11. The dependent variables, namely consumer buying behavior, are significantly impacted by the independent variables, brand awareness, brand loyalty, product quality, brand association, and communication, as evidenced by the high F-value of 9.402 and the p-value of 0.000 below the 5% level of significance.

Table 12

*Regression Coefficients*

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	1.013	.201		5.046	.000
Brand Awareness	.194	.090	.197	2.158	.032
Brand Loyalty	-.093	.103	-.103	-.905	.367
Product Quality	.001	.082	.001	.013	.989
Brand Association	.223	.075	.265	2.977	.003

a. Dependent Variable: Consumer Buying Behavior

The regression coefficient is displayed in Table 12. The p-value for product quality and brand loyalty is higher than 0.05, suggesting that they have little effect on consumer purchasing behavior. Nevertheless, brand awareness, brand association, and the constant term all have p-values that are 0.000, 0.032, and 0.003 below the significance level of 0.05, respectively. It demonstrates brand awareness, and purchasing behavior is significantly influenced by brand association. The p-values for product quality and brand loyalty are both higher than 0.05, suggesting that they have little influence on customer purchasing decisions.

#### **4.4 Discussion**

The primary focus of this study has been assessing the elements that influence Kathmandu Valley consumers' ordering decisions when they use social media. Issues that affect customer purchasing decisions, such as brand awareness, brand loyalty, product quality, brand image, and brand association, were employed in this study. The acknowledged outcome is based on the respondents' answers to 193 web-based survey questions.

Following the completion of the investigation and the acquisition of the results, the researcher concluded that the literature was supported by the research findings. It demonstrates that brand awareness has a favorable effect on consumer purchasing decisions. This result is comparable to Ahmad et al. (2015)'s findings. Additionally, brand loyalty's beta coefficients are positively correlated with customer purchasing behavior. It shows that customer purchasing behavior is positively impacted by brand loyalty. The results align with those of Anderson and Narus (1991). This result is in line with what Kotler and Keller (2016) found.

In a similar vein, the findings indicate that consumer purchasing behavior is positively correlated with product quality beta coefficients. The results of Ahmad et al. (2015) are comparable to this one. Additionally, brand loyalty's beta coefficients are positively correlated with customer purchasing behavior. It shows that customer purchasing behavior is positively impacted by brand loyalty. The results align with those of Anderson and Narus (1991).

Likewise, a favorable relationship exists between customer purchasing behavior and brand image. It suggests that consumers' purchasing decisions are influenced by brand perception. Similarly, there is a favorable correlation between consumer purchasing behavior and product quality. It suggests that the quality of the goods motivates the buyer to make a purchase. Likewise, brand affiliation and customer purchasing behavior are positively correlated. It suggests that customers' purchasing decisions are influenced by brand associations. As a result, not every independent variable and the dependent variables are significantly correlated. The study demonstrates a favorable correlation between consumer purchasing behavior and all independent factors. This further illustrates how consumer purchasing behavior is positively impacted by brand association, product quality, and brand loyalty.

The study comes to the conclusion that consumer behavior when buying Goldstar Shoes is significantly influenced by brand awareness and the marketing mix. The survey also finds that the most important elements influencing consumers' decisions to buy Goldstar Shoes in the Kathmandu Valley are brand association and product quality. This result is in line with Meyer's (2013) findings. It suggests that favorable perceptions of kindness have a beneficial effect on customer purchasing decisions. This result is in line with Keller's (1997) findings. Similarly, the outcome shows that brand association beta coefficients are positively correlated with customer purchasing behavior. It suggests that consumers' purchasing decisions are positively impacted by positive brand associations. This result is in line with Meyer's (2013) findings.

The findings of the correlation study show that the dependent variable (consumer purchasing behavior) and the independent variables (brand awareness, brand loyalty, product quality, brand image, and brand association) have a positive and significant relationship.

Regression analysis results indicate that consumer purchasing behavior is positively impacted by brand awareness. It suggests that customer purchasing behavior is stimulated by brand awareness. Similarly, brand loyalty influences consumer behavior in a favorable way. It suggests that brand loyalty motivates customers to make purchases. In a similar vein, brand perception influences customer purchasing decisions favorably. It suggests that brand image is willing to enhance consumer purchasing behavior.

To further on the discussion, the study's regression analysis showed that variance in consumer buying behavior is explained by five variables: brand awareness, brand loyalty, product quality, brand association, and consumer buying behavior. Brand awareness, brand loyalty, product quality, brand association, and consumer buying behavior are all linearly correlated, according to the regression model's ANOVA.

## **CHAPTER V**

### **SUMMARY AND CONCLUSION**

The final synopsis of the entire thesis is included in this chapter. This chapter elaborates on the main conclusions drawn from the study in an objective manner. This chapter also includes the findings and implications of more study.

#### **5.1 Summary**

Customer satisfaction is more of a mindset than a commodity. Determining the impact of independent variables on consumer buying behavior, such as brand awareness, brand loyalty, product quality, and brand association, as well as examining the relationship between the independent and dependent variables and comprehending the makeup of those buying behavior variables, are the main objectives of this study. Descriptive statistics, particularly regression analysis and correlation, are used in the study. SPSS version 23 is used to analyze regression and correlation analyses in order to determine the relationship and impact of independent factors on dependent variables.

Descriptive and causal research designs were used in the study. The general customers in the Kathmandu Valley who belonged to various age and professional groups made up the study's population. The sample for the airline business was chosen using a straightforward random and judgmental purposive sampling technique, and the respondents were chosen using a traditional sampling technique. There were 400 responders in the sample. Quantitative information was gathered from workers.

The researcher himself delivered the questionnaires during the survey and asked the participants to allow enough time to complete them. Version 23 of the SPSS software was used for data analysis. The Kathmandu Valley's FMCG product experience was measured using mean and standard deviation. Additionally, the relationship between independent factors and consumer buying behavior was described using regression analysis. The ANOVA findings were used to test the hypotheses.

The researcher himself delivered the questionnaires during the survey and asked the participants to allow enough time to complete them. Version 23 of the SPSS software was

used for data analysis. The nature of the data was described using the frequency and percentage. Employee experience with banking service variables was measured using the mean and standard deviation. Additionally, the relationship between independent factors and customer purchasing behavior was described using regression analysis. The ANOVA findings were used to test the hypotheses. Ultimately, this study was successful in identifying the variables influencing customer purchasing decisions. The purchasing patterns of FMCG products in the Kathmandu Valley are the central focus of the thesis. It is evident that every service variable influences customer purchasing behavior in a good way.

## **5.2 Conclusion**

Examining the factors influencing Kathmandu Valley consumers' purchasing decisions is the study's primary goal. Consumer behavior is the process by which people look for, choose, buy, use, and discard goods and services to satisfy their needs and desires. A person's culture, subculture, social class, membership groups, family, personality, psychological aspects, etc., lead him or her. Cultural trends and the social and societal environment around them also have an impact.

Customers' behavior is influenced and shaped by the space created by retail store designers, planners, and merchandisers. Following the completion of the investigation and the acquisition of the results, the researcher concluded that the literature was supported by the research findings. This result is comparable to Ahmad et al. (2015)'s findings. Additionally, brand loyalty's beta coefficients are positively correlated with customer purchasing behavior. It shows that customer purchasing behavior is positively impacted by brand loyalty. The results are in line with those of Anderson and Narus (1991). This result is in line with what Kotler and Keller (2016) found. In a similar vein, the findings indicate that consumer purchasing behavior is positively correlated with product quality beta coefficients. The results of Ahmad et al. (2015) are comparable to this one.

Additionally, brand loyalty's beta coefficients are positively correlated with customer purchasing behavior. It shows that customer purchasing behavior is positively impacted by brand loyalty. The results align with those of Anderson and Narus (1991). It suggests that respondents believed brand awareness influenced consumers' purchasing decisions. Likewise, a favorable relationship exists between customer purchasing behavior and brand

image. It suggests that consumers' purchasing decisions are influenced by brand perception. Similarly, there is a favorable correlation between consumer purchasing behavior and product quality. It suggests that the quality of the goods motivates the buyer to make a purchase. Likewise, brand affiliation and customer purchasing behavior are positively correlated. It suggests that customers' purchasing decisions are influenced by brand associations. As a result, not every independent variable and the dependent variables are significantly correlated. The study demonstrates a favorable correlation between consumer purchasing behavior and all independent factors.

This further illustrates how consumer purchasing behavior is positively impacted by brand association, product quality, and brand image. The study comes to the conclusion that marketing mix and brand awareness have a big impact on how customers behave while making purchases. The survey also finds that the most important elements influencing consumers' purchasing decisions in the Kathmandu Valley are brand affiliation and product quality.

In a similar vein, the findings show that brand image beta coefficients positively correlate with customer purchasing behavior. It suggests that consumers' purchasing decisions are positively impacted by a positive brand image. This result is in line with Keller's (1997) findings. Similarly, the outcome shows that brand association beta coefficients are positively correlated with customer purchasing behavior.

It suggests that consumers' purchasing decisions are positively impacted by positive brand associations. This result is in line with Meyer's (2013) findings. The majority of respondents agreed with the assertion that "Brand association actually does not matter if you are loyal for particular brands items," while some respondents were neutral to the statement and the remaining respondents disagreed. The brand association review's weighted average mean value indicates that respondents believed brand associations influenced consumers' purchasing decisions. It suggests that consumers' purchasing decisions are positively impacted by a positive brand image. This result is in line with Keller's (1997) findings. Similarly, the outcome shows that brand association beta coefficients are positively correlated with customer purchasing behavior. It suggests that consumers' purchasing decisions are positively impacted by positive brand associations. This result is in line with Meyer's (2013) findings.

### **5.3. Implications**

On the basis of the findings of the study, the following implications are made:

- 1) The purchasing behavior of consumers should raise brand recognition since they are willing to buy the goods and services.
- 2) The willingness of consumers to acquire goods and services, with a particular emphasis on brand loyalty data.
- 3) There is a strong and positive correlation between customer purchasing behavior and product quality. Product quality that aims to influence consumers' purchasing decisions should therefore concentrate more on appealing goods and services.
- 4) Since the study demonstrated a positive correlation between brand image and consumer purchasing behavior, manufacturers who want to encourage consumers to make larger purchases should concentrate on developing a solid foundation for their brand image.
- 5) Product brand association should be the primary focus of manufacturers that wish to encourage customer purchasing behavior.

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# QUESTIONNAIRE

Dear Respondent,

I am a student of Shanker Dev College Affiliated to Tribhuvan University, pursuing a Master's in Business Studies. The questionnaire is intended to help the researcher get information on the Brand Loyalty and Consumer Attitudes on Purchase Behavior. The purpose of the study is purely academic and information given will be treated with the highest degree of confidence. You have been selected as a key respondent for this study. Kindly, complete the questionnaire to enable the researcher complete the study. Please tick the answer which represents your opinion on the subject.

I appreciate your participation in this effort.

Thank you,

Ghan Shyam Devkota

1. Please select your gender

Male                       Female

2. Please select your age (in years)

Under 25       26-35       36-45       46-55       Over 55

4. Please select your Employment Status

Self-Employed               Employed               Unemployed               Students

5. Earning Per Months

Up to Rs.24000       Rs24001 to 40000       Rs.40001 to 74000       above Rs.74000

## Section B: Brand Loyalty and Consumer Attitudes on Purchase Behavior

Please mark a tick in an appropriate response that best describes your view and brand loyalty and consumer attitudes [5- Strongly agree, 4- Agree, 3- Neutral, 2- Disagree, 1- Strongly disagree]

### 1. Brand Awareness

S.N.	Statement	1	2	3	4	5
A	The bank provides services at promised time.					
B	Employees are sincerely handling customers' problems.					
C	The bank provides all the services as promised.					
D	The bank maintains timely and error-free records.					
E	The bank provides accuracy in all type of transaction.					

### 2. Brand Loyalty

S.N.	Statement	1	2	3	4	5
A	Employees of bank are willing to help customers.					
B	Bank provides prompt service to customers.					
C	Bank keep customer informed about when services will be performed.					
D	Employees are ready to respond to customers' request.					
E	Bank provides financial advice to the customers.					

### 3. Product Quality

S.N.	Statement	1	2	3	4	5
A	The bank provides convenient business hours.					
B	The bank provides convenient service charge.					
C	Employees understand the customer's specific needs.					
D	Employees give personal attention to the customers.					
E	The bank focuses to fulfill customer's need.					

#### 4. Brand Association

S.N.	Statement	1	2	3	4	5
A	Employee's behavior brings confidence in customers.					
B	Employees are consistently polite and well-mannered.					
C	Employees have the knowledge to answer customer questions.					
D	The bank makes customers feel safe in their transactions.					
E	Customers can easily trust employee of their bank.					

#### 5. Consumer Buying Behavior

S.N.	Statement	1	2	3	4	5
A	I prefer buying from brands that align with my values (e.g., sustainability, ethics).					
B	Brand loyalty programs influence my purchasing decisions.					
C	I am willing to pay more for higher quality products.					
D	I buy products to treat myself when I feel stressed or unhappy.					
E	I often compare prices across multiple platforms before making a purchase.					

Thank You!

# Brand Loyalty and Consumer Attitudes on Purchas...

By: Ghan Shyam Devkota

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## paper text:

**ABSTRACT** The subject of scientific research is the examination of the difference in brand loyalty factors according to the socio-demographic characteristics (age, education, income level) of confectionary consumers, as well as the examination of the connection between brand loyalty factors and brand loyalty of confectionary consumers in Serbia. 200 respondents completed the structured questionnaire. Determining the difference in brand loyalty factors according to socio-demographic characteristics of confectionary consumers was performed using the f test, while the correlation between the brand loyalty factors and brand loyalty was performed using Spearman's rank correlation as a non-parametric alternative to Pearson's correlation. It was determined that there is a significant difference in brand loyalty factors according to the age, education, and income level of confectionary consumers. There is also a statistically significant correlation between all brand loyalty factors and brand loyalty

. x CHAPTER – I INTRODUCTION 1.1 Background of the Study Consumer purchasing behavior is predicated on the notion that the buyer just made the decision to acquire a good or service right away (Adelaar et al., 2013). A favorable emotional response to an advertisement may be the best sign of good advertising since the aim of effective advertising is to create a positive attitude toward the advertisement and the brand in order to increase the number of purchases (Goldsmith, 2012). Therefore, the primary goal of advertising is to raise awareness and persuade consumers to make purchases (Bijmolt et al. 2018). The idea that material items are more important than people and that desired attributes like beauty, success, notoriety,