

**BRAND AWARENESS AND BRAND IMAGE DEVELOPMENT IN
NEPALESE MARKET (A Case Study of The Bakery Café)**

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Fulfillment of the requirement for the Master's Degree

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Certification of Authorship

I hereby corroborate that I have researched and submitted the final draft of dissertation entitled “BRAND AWARENESS AND BRAND IMAGE DEVELOPMENT IN NEPALESE MARKET (A CASE STUDY OF THE BAKERY CAFÉ)”. 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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Sunil Giri

September, 2024

REPORT OF RESEARCH COMMITTEE

Ms. Sunil Giri has defended the research proposal entitled “**BRAND AWARENESS AND BRAND IMAGE DEVELOPMENT IN NEPALESE MARKET (A CASE STUDY OF THE BAKERY CAFÉ)**” 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 supervisor Asso. Prof. Dr. Kapil Khanal and submit the dissertation for evaluation and viva voce examination.

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APPROVAL SHEET

We, the undersigned, have examined the dissertation entitled “**BRAND AWARENESS AND BRAND IMAGE DEVELOPMENT IN NEPALESE MARKET (A CASE STUDY OF THE BAKERY CAFÉ)**” presented by Ms. Sunil Giri 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 dissertation is worthy of acceptance.

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List of Abbreviations

BA - Brand Awareness

BA1 - Brand Association

BE - Brand Equity

BL - Brand Loyalty

CBBE - Consumer-Based Brand Equity

FBBE - Financial-Based Brand Equity

PQ - Perceived Quality

SERVQUAL - Service Quality Model

TBC - The Bakery Café

ABSTRACT

This study, titled "Brand Awareness and Brand Image Development in the Nepalese Market: A Case Study of The Bakery Café", examines consumer-based brand equity within Nepal's first fast-food chain, The Bakery Café (TBC). With the growing competitive landscape in the food and beverage industry, the study aims to analyze the factors influencing brand equity using Aaker's four dimensions: perceived quality, brand awareness, brand loyalty, and brand association.

The research aims to explore the relationship and impact of these dimensions on brand equity, providing actionable insights to enhance TBC's market presence and strategic decision-making. A descriptive research design was employed, with data collected through a structured questionnaire distributed to 480 respondents, of which 394 valid responses were analyzed. The questionnaire was based on a 5-point Likert scale and statistical tools like SPSS and Excel were used for data analysis, employing correlation, regression, and descriptive statistics. Secondary data from books, journals, and reports complemented the primary data.

The study reveals a significant positive relationship between perceived quality, brand awareness, brand loyalty, and brand association with brand equity. Among these, brand awareness and perceived quality emerged as the most influential factors. Insights suggest that enhancing consumer perceptions of quality and loyalty could lead to increased competitive advantage and market share for TBC.

The research underscores the critical need for tailored marketing strategies in Nepal's evolving food industry, offering valuable recommendations for The Bakery Café to strengthen its brand identity and equity amidst growing local and international competition.

CHAPTER I

INTRODUCTION

1. Background of the study

In the early 1990s, the idea of brand equity first surfaced. From the standpoint of the individual customer, brand equity can be viewed as a management idea, a financial intangible asset, a relationship concept, or a customer-based concept (Tuominen, 2007). The idea of brand equity has expanded quickly during the past few decades. Its strategic role and significance in gaining a competitive edge in strategic management decisions are among the factors contributing to its appeal. A suitable indicator for assessing the long-term effects of marketing decisions is brand equity (Mai, 2020).

Practically speaking, brand equity is the value that a product gains because of prior investments in brand marketing. According to Keller (1998), it serves as a link between the brand's previous failures and its ideal future. For businesses that own brands, brand equity offers strategic advantages. For these qualities to naturally reflect a broader view, brand management success must be centered on values capitalisation (Budac, 2013).

Because of shifting consumer preferences and heightened rivalry among eateries, a restaurant's brand is now essential to its success. To increase the value of the restaurants, one tactic is to concentrate on enhancing their brand. One important component of differentiating oneself from rivals is brand equity, which has been considered an asset (Majid et al. 2016). It's critical to comprehend how consumers construct brand value and how that influences their purchasing decisions (Foroudi, 2018). For this reason, it is essential for brand marketers to examine brand equity from the viewpoint of customers.

1.1 'The Bakery Café' (Historical Background)

The Bakery Café Pvt. Ltd, established by Mr. Shyam Kakshapati in 1990, is the first fast food chain restaurant of Nepal which introduced fast food culture to the Nepalese people. Since the very first day of its establishment, the chain is being a key factor in cultivating a culture of eating out among Nepalese people.

The chain has nine different outlets in three different districts of Nepal: six in Kathmandu, two in Lalitpur and one in Rupandehi. Furthermore, one in Tribhuvan International Airport, Kathmandu and another in Jhamshikhel, Lalitpur are going to be opened very soon. The chain has 290 employees in total and out of which 45 are 'differently abled'.

Today, the chain has been a household identity for youngsters, families and executive and serving Continental, Chinese, Indian and local cuisine.

1.2 Problem statement

Being the first fast food chain restaurant of Nepal, The Bakery Café, established in 1990, have never, in its history, gone through a thorough study of its consumers' perception about its own offers and style of fast-food service delivery.

With the change in Nepalese eating habit in past few decades, making it a prime challenge for TBC, the increasing need of food and beverage service providers immensely took place. As a result, to meet the market demand, numerous other restaurants, including some international chain restaurants, got introduced in the industry which led TBC to lose huge amount of market share. To regain the increment in market share volume and ensure greater value of the brand, TBC needed to focus on understanding and fulfilling the extent of their guests' expectations. For the reason, the study of consumers' behavior and expectations is undoubtedly essential.

Whilst the word brand is used widely in marketing, it is a word which has multiple meanings and cannot be clearly defined. This lack of any clear definition presents significant problem in brand theory, creating confusions and significant problems in the way in which research is formulated and undertaken (Sasmita & Suki, 2018).

However, a brand can be a person, place, firm, or organization (Keller, 1998). There are very few strategic assets available to a company that can provide a long-lasting competitive advantage, and even then, the time span of the advantage is getting shorter. Brands are one of them, along with R&D, a real consumer orientation, an efficiency culture (cost cutting), employee involvement, and the capacity to change and react rapidly. What is customer equity without brand equity (Kapferer, 1992)?

Brand Equity is composed of Financial-based Brand Equity (FBBE) and Consumer-based Brand Equity (CBBE) (Keller, 1998).

The more positive associations the brand will create for consumers, the more brand loyalty consumers will demonstrate, and the more positive word-of-mouth will communicate the brand experience, thus increasing the brand equity. Consumer engagement into brand equity creation is a relatively new research field and the existing studies are somewhat fragmented. There is still a lack of common integrated evaluation of consumer brand engagement and the process of consumer engagement into brand value creation is not thoroughly examined (Kuvykaite, 2014).

In contrast to product marketing, evaluating the brand equity underpinning customers' cognitive aspects is a relatively new idea in service brand marketing, however the role of customers has been emphasized more in recent years. In their service brand studies, several academics have only lately begun to measure customer-based brand equity (Budac, 2013).

The following research questions direct the research study:

- What is the relationship between perceived quality, brand awareness, brand loyalty and brand association with brand equity?
- What is the effect of perceived quality, brand awareness, brand loyalty and brand association on brand equity.

1.3 Objectives of the study

The objective of this study is to measure brand equity of The Bakery Café in terms of Aaker's four dimensions of consumer-based brand equity (Aaker, 1996). The specific objectives of this research are:

- To analyze the relationship of perceived quality, brand awareness, brand loyalty and brand association with brand equity.
- To examine the effect of perceived quality, brand awareness, brand loyalty and brand association on brand equity.

1.4 Hypothesis

The four dimensions of consumer-based brand equity (CBBE) significantly affect the brand equity of TBC.

Hypothesis H01:

There is significant relationship of perceived quality with CBBE.

Hypothesis H02:

There is significant relationship of brand awareness with CBBE.

Hypothesis H03:

There is significant relationship of brand loyalty with CBBE.

Hypothesis H04:

There is significant relationship of brand associations with CBBE.

1.5 Rationale of the study

The research study on consumer-based brand equity in food and beverage industry is relatively new concept in Nepalese context. There has not been any research carried out in the context of Nepalese food and beverage industry. There are various insights the food and beverage service industry will gain from this study. Food and beverage service industry will have ideas regarding the importance of understanding consumers' perceptions about the brands and brands' performance from findings of the study by understanding the determinants of consumer-based brand equity within the food and beverage service provider companies (Majid et al. 2016). The findings will be used as building block to enhance competitive advantage of the organization and to ensure its increment in market share value as well. Further, the findings of the study will serve as an instrument to help in better investment decisions and achieving positive degree of perceived quality by identifying and/or defining the new target markets (Rialp, 2018).

Other companies in the industry will use results of the study to understand how to leverage consumer-based brand equity to create positive value designing long term

competitive strategies. Potential investors in the food and beverage service provider companies will understand what leads to the achievement of positive outcomes of consumer-based brand equity (Waluya, 2019). This will enable food and beverage service provider companies to understand the value of consumers' expectations, desires, choices and preferences.

The results of the research study can also be used to understand and enhance the level of intrapersonal considerations and its significance. Lastly, this study also aims to contribute to the better understanding and need of maintenance and enhancement of consumers' perceived quality, brand awareness, brand loyalty and brand associations to ultimately increase brand value and shareholder value (Kuvykaite, 2014).

1.6 Limitations of the study

Any research study may not be free from its own limitations. So, there are couples of limitations, which weaken the generalization and objectives of the study.

- i. The research study is based on only perceived service quality and first four parameters of perceived quality not addressing the fifth parameter of perceived quality i.e. empathy.
- ii. The research has been conducted on the primary sources of data i.e. questionnaire which may result in findings that might be not relevant to other companies as well.
- iii. The research study was supposed to be conducted in nine different outlets of the chain Due to accessibility only eight out of nine outlets of the chain 'The Bakery Cafe', within the Kathmandu valley has been taken as research location.
- iv. The questions were distributed to 480 respondents however only 394 respondents only completed the questionnaire.
- v. The data are tabulated in the form of tables only due to printing issue of the graphs. The graphs did not distinguish in the print form.

CHAPTER II

REVIEW OF LITERATURE

2.1 Introduction

This chapter deals with the review of research studies related to similar topics. Under this chapter a conceptual framework, compilation of extracts from various texts, journals, articles report, previous thesis and terminologies related to brand awareness and brand image have been presented.

2.2 Theoretical review

2.2.1 Aaker's brand equity theory

This theory was developed by David Aaker. It helps in understanding and managing brand equity. Brand equity refers to the value and strength of a brand, which contributes to its ability to generate long-term profits and maintain a competitive advantage in the market (Aaker, 1991).

Aaker's model suggests that brand equity consists of five key dimensions, known as brand equity drivers:

Brand Loyalty

Brand loyalty measures the extent to which customers consistently choose a particular brand and repeatedly purchase its products or services. Loyal customers are less likely to switch to competitors, even when faced with price changes or the availability of alternatives. This strong commitment to a brand not only ensures steady revenue but also helps businesses build a sustainable competitive advantage in the market. Loyal customers often serve as brand advocates, recommending the brand to others and reinforcing its reputation.

Brand Awareness

Brand awareness represents the level of recognition and familiarity a brand holds among consumers. It encompasses both brand recognition, which is the ability to identify the brand from visual or auditory cues, and brand recall, which is the ability to remember the brand when a relevant product category is mentioned. A high level of brand awareness ensures that the brand remains at the forefront of consumers' minds

during purchase decisions, enhancing the likelihood of selection over competitors. This dimension is foundational to establishing a brand's presence in the market.

Perceived Quality

Perceived quality refers to how customers assess the overall quality and superiority of a brand's offerings in comparison to its competitors. It reflects the brand's ability to fulfill its promises and meet or exceed customer expectations. As Kuvykaite (2014) highlights, perceived quality significantly influences customer satisfaction and purchase decisions, making it a critical component of brand equity. A brand with a strong reputation for quality often commands higher customer loyalty and can justify premium pricing.

Brand Associations

Brand associations include the ideas, feelings, and images that consumers link to a particular brand. These associations are shaped through various marketing strategies, such as advertising, sponsorships, and endorsements. According to Sasmita and Suki (2015), positive and unique brand associations differentiate a brand in a competitive marketplace. These associations contribute to how customers perceive the brand's identity and values, influencing their buying decisions and emotional connection with the brand.

Brand Assets

Brand assets encompass the tangible and intangible elements that contribute to the overall value and strength of a brand. Tangible assets include patents, trademarks, proprietary technology, and physical resources, while intangible assets comprise brand reputation, customer relationships, and symbolic elements like logos and slogans. As Iglesias et al. (2018) emphasize, these assets collectively enhance a brand's equity, enabling it to maintain a competitive edge and build lasting relationships with customers. Strong brand assets serve as a foundation for long-term business success.

According to Aaker, these five dimensions interact and reinforce each other, forming strong brand equity. By managing and improving each dimension, companies can enhance their brand's value; attract more customers, and command premium pricing (Tanveer and Lodhi, 2016).

2.2.2 Keller's customer-based equity model theory

"Keller's Customer-Based Brand Equity Model" or simply "Keller's Brand Equity Model." Was Developed by Kevin Lane Keller, a marketing professor at the Tuck School of Business at Dartmouth College, the Customer-Based Brand Equity (CBBE) Model focuses on how a brand creates value and strong relationships with customers (Huang and Cai, 2015). The model suggests that brand equity is built through a series of steps or stages.

Brand Identity

The creation of a clear and compelling brand identity is the foundational stage of brand building. It involves developing brand salience, which refers to the awareness and recognition of the brand among consumers. This is complemented by brand performance, which highlights the product or service's attributes and benefits, ensuring that it meets or exceeds customer expectations. Additionally, brand imagery plays a vital role in shaping how the brand is perceived in terms of its associations, personality, and emotional appeal. A strong brand identity ensures that consumers can easily identify and relate to the brand, setting the stage for further engagement.

Brand Meaning

Establishing meaningful and unique brand associations is the next crucial stage in brand development. According to Batra et al. (2012), these associations can be functional, relating to the product's attributes and benefits, or symbolic, reflecting the brand's expressive and self-expressive benefits. They can also be experiential, focusing on the sensory and emotional experiences that the brand evokes. By creating these diverse associations, a brand becomes more than just a product or service—it becomes a representation of values, emotions, and experiences that resonate with consumers.

Brand Responses

The focus of this stage is on how consumers evaluate and respond to the brand. This includes their judgments about the brand's quality, credibility, and ability to deliver value. In addition, emotional responses—such as trust, admiration, or attachment—play a significant role in shaping consumers' behavioral intentions toward the brand. Positive brand responses reinforce the brand's image and strengthen its market position, as customers are more likely to choose, recommend, and remain loyal to a brand they perceive favorably.

Brand Relationships

The final stage involves building strong, favorable, and unique relationships between the brand and its customers. As Surucu et al. (2019) highlight, these relationships are the result of positive brand responses and can be measured in terms of brand loyalty, attachment, and engagement. A strong brand relationship goes beyond transactional interactions, fostering a deeper emotional connection and ensuring long-term customer retention. By nurturing these relationships, brands can transform customers into advocates who actively promote and support the brand, enhancing its reputation and equity in the market.

The goal of Keller's Brand Equity Model is to create a strong, positive, and unique brand image in the minds of consumers (Keller, 1993). By following these steps, marketers can build and enhance brand equity, which ultimately leads to increased customer loyalty, positive word-of-mouth, and competitive advantage.

2.2.3 Kapferer's Brand Identity Prism theory

Kapferer's Brand Identity Prism is a framework developed by Jean-Noël Kapferer, a marketing expert, to analyze and define the brand identity of a company or product. The prism consists of six key elements that contribute to the overall perception and personality of a brand (Kapferer, 1992). Let's explore each element:

Physique

Physique represents the tangible and sensory aspects of a brand that are immediately

noticeable to consumers. This includes elements such as visual appearance, packaging, product design, and other physical attributes. These elements create the first impression and play a crucial role in shaping consumers' perceptions. A well-defined physique ensures that the brand is easily recognizable and leaves a lasting impact, making it a vital component of brand identity.

Personality

Brand personality encompasses the human-like characteristics and traits associated with the brand. It reflects the brand's values, tone of voice, and the emotions it evokes in consumers. As Eysenck (2012) notes, a strong brand personality helps establish a personal connection with consumers, fostering loyalty and emotional attachment. By adopting a relatable and consistent personality, a brand can differentiate itself in the marketplace and resonate more deeply with its target audience.

Culture

Culture embodies the values, beliefs, and principles that define a brand's identity. It reflects the brand's heritage, traditions, and the broader environment in which it operates. Additionally, it often represents a lifestyle or set of aspirations that the brand seeks to promote. A strong cultural foundation enhances the brand's authenticity and relevance, making it more appealing to consumers who share or admire those values.

Relationship

The relationship dimension focuses on the nature of interactions between the brand and its customers. It highlights the emotional bonds formed through trust, loyalty, and engagement. According to Song et al. (2019), a positive brand relationship fosters long-term commitment and encourages consumers to view the brand as a partner rather than just a product or service provider. This relationship is integral to building customer loyalty and sustaining brand equity.

Reflection

Reflection refers to how consumers perceive themselves when they use or associate with a brand. It represents the self-image or identity that customers project to others through their connection with the brand. A strong reflective dimension ensures that consumers see the brand as a tool for self-expression, enhancing its appeal among individuals who wish to align their external identity with the brand's image.

Self-Image

Self-image reflects the ideal identity that customers aspire to attain through their association with the brand. As Rosenberg (2015) emphasizes, brands play a pivotal role in helping consumers express their desired selves and communicate their aspirations to others. By aligning with their customers' self-image, a brand can deepen its emotional connection and become an integral part of their identity. This alignment also fosters loyalty, as customers are more likely to remain committed to a brand that supports their personal goals and aspirations.

By analyzing and understanding these six elements, marketers can develop a comprehensive brand identity strategy that aligns with the brand's values and resonates with its target audience. The Brand Identity Prism provides a framework to build a consistent and powerful brand identity that differentiates the brand from its competitors and creates a strong emotional connection with consumers (Submitter and Ross, 2020).

2.2.4 Social identity theory

Social identity theory is a psychological theory developed by Henri Tajfel and John Turner in the 1970s. It seeks to understand how individuals develop and maintain their social identities within the context of group membership. The theory proposes that people strive to achieve and maintain a positive self-concept by identifying with particular social groups and comparing their group favorably to other groups. According to social identity theory, individuals have both personal identities and social identities (Hogg, 2016). Personal identity refers to the unique characteristics and attributes that distinguish an individual from others, such as their personality traits, skills, and personal achievements. On the other hand, social identity refers to the aspects of an individual's self-concept that are derived from their membership in social groups, such as their nationality, religion, occupation, or membership in a sports team. (Ellemers and Hasalam, 2012)

Social identity theory also explains the occurrence of intergroup conflicts and prejudice. When individuals strongly identify with a particular group, they may perceive out-groups as threats to their group's status and resources. This can lead to discrimination, stereotyping, and even conflict between different groups. Overall,

social identity theory provides insights into the psychological processes underlying group dynamics, intergroup behavior, and the formation of social identities (Tanveer and Lodhi, 2016). It helps explain why people feel a sense of belonging to certain groups, why they develop biases in favor of their own groups, and how these processes contribute to intergroup relations.

2.2.5 Equity theory

Equity theory, developed by psychologist John Stacy Adams in 1963, is a social psychological theory that examines how people perceive and respond to fairness in social exchanges. According to equity theory, individuals strive for fairness and equality in their relationships, and they evaluate the ratio of their inputs (contributions) to outcomes (rewards) and compare it to the ratio of others (Bell and Martin, 2012).

Equity is determined by comparing the ratio of inputs to outcomes for oneself and for others. Inputs can include efforts, skills, time, and resources invested in a relationship or task, while outcomes can be rewards, such as pay, recognition, status, or personal satisfaction. When people perceive that their input-outcome ratio is equal to that of others, they perceive fairness and experience satisfaction. The theory proposes that individuals are motivated to maintain a state of equity, where their inputs and outcomes are proportional to those of others (Tseng and Kuo, 2014). When people perceive an inequity, whether it is over-rewarded or under-rewarded, they experience feelings of distress and are motivated to restore equity.

Equity theory has been applied to various contexts, including work settings, interpersonal relationships, and organizational behavior. It provides insights into how individuals evaluate fairness and make judgments about the distribution of resources and rewards in social exchanges. By understanding equity theory, organizations and individuals can strive to create fair and equitable environments that promote motivation, satisfaction, and cooperation (Zhou et al., 2020).

2.3 Conceptual review

2.3.1 Consumers

Consumers always buy products and services on their own, but decisions always involve several people. The typical decision-making process is as follows: a) the initiator, who initiates the process and gathers information; b) the influencer, who persuades others to buy products and services and frequently gathers information; c) the decider, who has the financial power to make the final decision on the purchase; and d) the user, who uses the product. Any buyer or individual can adopt the position of the customer, even if it changes based on the product and its attributes. According to Huang and Cai (2015), gender is a significant factor in decision-making because men and women have distinct preferences.

2.3.2 Brands

A company's brand is the emotional and physical bond it has with its customers; powerful brands make their customers think, feel, and occasionally react physiologically. A brand serves as a source of assurance for its clientele. It offers pertinent, unique advantages. It does this to be included in the purchase consideration set, but more significantly, it does it to be the brand selected from that set. Another name for this is the brand's distinctive value proposition. It is crucial that the promise or proposition be made consistently at every point of consumer contact, time and time again, regardless of whether it is referred to as a unique value proposition or a promise of pertinent, differentiated benefits (Batra et al., 2012).

When it comes to building ties between businesses and consumers, brands are crucial. Kotler (2009) Because they provide distinctive advantages and foster strong relationships with consumers, brands are essential to gaining market share. Rosenberg (2015) Additionally, because they always have a choice in where they purchase, customers are the most crucial—yet crucial—group to consider. According to Doyle et al. (2006), people will thus purchase from the producer that offers the best value.

2.3.3 Characteristics of brands

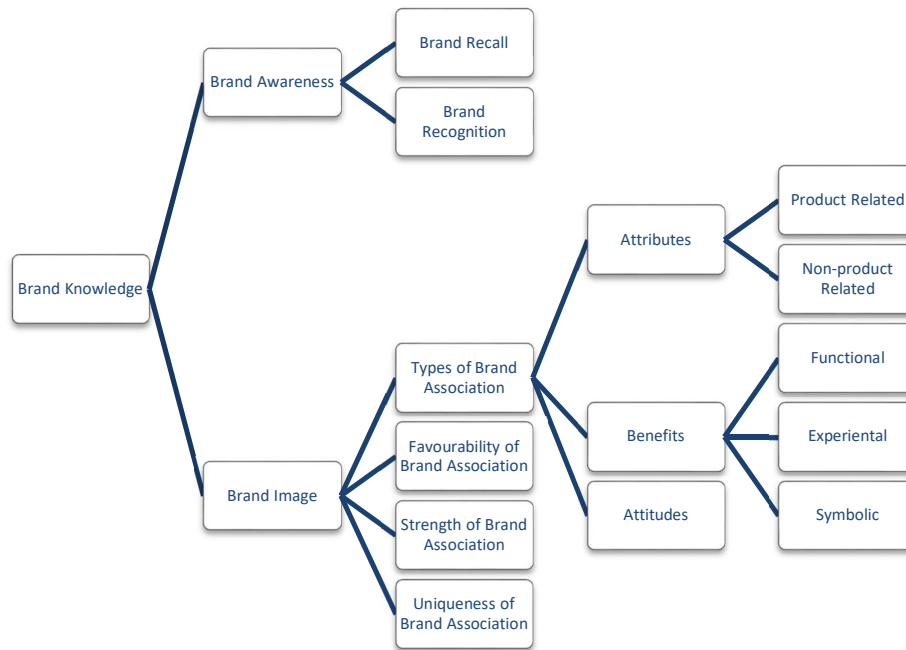
We must examine the various levels at which they have been conducted to comprehend how brands function and add value. According to Chernatony et al. (1992), there are four ways to look at brands. The basic demands of the user or buyer are satisfied on the first level. An illustration of this is how airplanes meet the requirement for transportation. It is also the simplest level of brand viewing for rivals

to imitate. The projected level is the second level. On the second level, when more and more consumers join the market, the brand continues to grow because of increased opportunities to match resources to satisfy consumer wants, such as improved customer service. As a result, the product or service is designed to add value to meet certain target group buying requirements, such as availability and price. On the third level, consumers and buyers grow more knowledgeable about goods and services as businesses acquire expertise. This implies that the brand ought to try to improve in new ways. Making additional values meet both functional needs—like delivery, for example—and non-functional needs—like emotional needs—is one way to achieve this. Consumers with the most brand experience are typically more critical than other consumers. In their book "Creating Powerful Brands," Submitter and Ross (2020) contend that the only factor limiting a brand's ability to reach the fourth, or potential, level is innovation. This can be achieved, for example, by highlighting the potential of brands by promoting more ethereal, emotional aspects. Long-term success depends on a brand's ability to add value to the fundamental product's features. The primary goal of providing value is to stop rivals from imitating the company's functional traits (Hogg, 2016).

2.3.4 Brand equity

Numerous scholars have made important strides in brand equity in recent years. This chapter will give the brand equity literature review in terms of conceptualization, brand equity measurement, brand equity measurement validation, and brand equity in services. Research on brand equity in the hotel sector will be examined. Developing the Concept of Brand Equity Measurement, Customer-based brand equity, according to Keller (1993), is the unique impact of brand knowledge on how customers react to the company's marketing. Brand awareness and brand image are the two components that make up brand knowledge (Tseng and Kuo, 2014). According to him, brand knowledge was influenced by elements including brand awareness and consumer memory, which included the favorability, strength, and distinctiveness of a brand's experiences. Therefore, generating positive reactions to the brand's pricing, distribution, advertising, and promotion efforts increases customer-based brand equity.

Figure 1 Dimensions of Brand Knowledge



* Source: (Keller, 1993)

Brand equity ten, a precise metric for assessing brand equity, is proposed by Aaker (1996). Brand loyalty, perceived quality, association, awareness, and market behavior are the five categories into which he divides the ten sets of measurements. Customer perceptions are represented by the first four categories, while market data is reflected in the fifth. Additionally, he proposed that not every measuring item needed to be the same for every market category. He said that when implementing the brand equity ten measurement, the proper adjustments should be made in accordance with the features of each industry. The precise measurement items for each dimension that Aaker recommends are shown in Table 1. (Aaker, 1996).

Table 1

Brand Equity Ten

Loyalty measures	1. Price Premium
	2. Satisfaction / Loyalty
Perceived quality /Leadership measures	3. Perceived quality

Associated image /Differentiation measures	4. Leadership/Popularity
	5. Perceived value
	6. Brand personality
	7. Organizational associations
Awareness measures	8. Brand awareness
Market behavior measures	9. Market share
	10. Market price and Distribution coverage

Source: (Aaker, 1996)

Credibility was identified as the primary determinant of consumer-based brand equity by Erdem and Swait (1998), who measured brand equity using an information economics approach. In contrast to the psychological approach, that framework links consumer-based brand equity to both positive and negative information, such as high-quality products, and the decrease in perceived risk and information costs attributable to brands as antecedents of brand equity. According to their research, a brand's marketing mix strategies and related actions serve as a signal (Zhou et al., 2020). For a brand to generate value, the information must be believable; therefore, the market process that establishes credibility is crucial. As a result, brand value is influenced by both consumer and company behavior as indicators of product placements.

Customers can benefit from brand equity by being able to understand, process, and retain large amounts of brand information, as well as feeling more confident about their purchase choices and satisfied when they feel valued by a company (Aaker, 1996). According to Keller (2008), businesses with strong brand equity enjoy better client perceptions and increased brand loyalty. These businesses have better support from middlemen, maintain larger profit margins, have less negative customer reactions to price rises, and are less susceptible to competition. According to Mandal (2018), businesses with strong brand equity also benefit from more effective marketing and promotion, higher licensing rates, and more chances for brand extension.

2.3.5 Measurement of brand equity

According to Amatya (2018), there are two types of brand equity: customer brand equity and organizational brand equity. "Financial values like potential earnings, market value, and replacement cost can be criteria for measuring brand equity on an organizational basis," he said. Customer preference and/or happiness, customer-based perceived quality, and customer consideration sets can all be quantified on customer base equity. Therefore, there are two ways to measure brand equity: from a financial standpoint and from a customer perspective.

2.3.6 Financial perspective

Simon and Sullivan (1993) created a method for calculating a company's brand equity based on its financial market value. Brand equity can be calculated by breaking down the value of intangible assets, which make up a portion of the firm's market value along with tangible assets (Koju et al., 2020). Intangible asset worth was divided into three categories: a) brand equity; b) technology advantages such patents and R&D; and c) industry structure and regulatory environment. The value of a company's intangible assets is determined by the following formula.

$$VI = (Vb1 + Vb2) + Vnb + Vind$$

VI = value of the firm's intangible assets

Vb1 = value of the "demand-enhancing" component of brand equity such as perceived quality

Vb2 = value of expected reductions in marketing costs that result from established brand equity

Vnb = non-brand factors giving rise to cost advantages such as patent and R&D

Vind = industry structures and regulatory environment

Here, *Vb1* and *Vb2* are the value of brand equity determined by the four factors which are current and past advertising, age of brand, order of entry and current and past advertising shares.

Neupane (2019) examined each industry's brand equity using this method. They discovered that industries with a focus on high-quality consumer goods have considerable brand equity. By contrasting the brand equity values of Pepsi and Coca-Cola, they also saw how marketing events affected brand equity. They found that their method worked well for gauging the impact of marketing campaigns.

2.3.7 Consumer perspective

The method used by Kamakura and Russell (1993) to evaluate brand value to the customer is based on real purchase behavior utilizing data from check-out scanners. Their fundamental idea for assessing brand equity is a consumer choice model, wherein opinions about a brand's qualities are connected to both psychological cues and the features of the actual product. They created a brand value measuring method based on this conceptual model, defining brand value (BV) as a ratio of intrinsic utility made up of brand tangible value (BTA) and brand intangible value (BIV).

$$BV = BIV + BTV$$

The product's physical attributes are represented by BTV, and the worth of intangibles is gauged by BIV, which is the perceptual distortions and other reactions to psychosocial stimuli.

They used a cluster-wise logit model to estimate this model by analyzing the household purchase histories in a scanner panel. This model divides customers into groups for each brand market according to their long-term brand preferences and their short-term reactions to the marketing mix, which includes advertising and order of entry. Determining the number of brand preference segmentations based on relative size, price, advertising sensitivity, and brand values is the first stage in regression analysis estimation (Mishra, 2019). Given the difficulty of analyzing brand intangible value, identifying a collection of pertinent physical features, obtaining an objective measure of these features, and then subtracting them from the brand value are essential steps in assessing brand intangible value. Kamakura and Russell use the powder laundry detergent category to demonstrate this concept. They discovered that while the order of entrance has a role in generating good brand intangible value, significant advertising expenditures have no beneficial effect on brand intangible value. According to Godey et al. (2016), brand equity is the difference between a

consumer's total brand preference and his or her preference for several brands based on objectively assessed attribute levels.

$$e_{ij} = u_{ij} - \sum_{p=1}^q f_{ip}(o_{jp}) = u_{ij} - u(o)_{ij}$$

e_{ij} = brand equity

u_{ij} = preference of individual i for brand ($j=1, 2, \dots, b$)

f_{ip} = function denoting individual i 's part worth of attribute p (i.e., utilities for different levels) o_{jp} = objectively measured level of brand j on the attribute

$u(o)_{ij}$ = individual i 's preferences based on objectively measured attribute levels

q = number of the products' attributes

Their approach separates brand equity into components that are based on attributes and those that are not. The distinction between the subjectively perceived and objectively measured attribute levels of various brands within each product category is referred to as attribute-based, whilst brand associations that are unconnected to product attributes are referred to as non-attribute-based.

$$\begin{aligned} e_{ij} &= u_{ij} - u(o)_{ij} \\ &= [u_{ij} - u(s)_{ij}] + [u(s)_{ij} - u(o)_{ij}] \\ &= n_{ij} + a_{ij} \end{aligned}$$

To measure general preference and perception related to brands, they employ two types of data: survey-based data that uses a random sample of current users of the product category, and objective-level data like laboratory tests, blind consumer tests, or expert evaluation.

They applied their methodology to the mouthwash and toothpaste markets and discovered that no attribute-based component has a greater influence on brand equity. Furthermore, they found that consumers and experts perceive different qualities, as well as the kinds of brand associations that underpin the non-attributable based

component of brand equity and the percentage of respondents who share a given association type (Sharma et al., 2022). For example, the most prevalent sorts of association are toothpaste's taste and clean feeling.

Eleven distinct consumer-based measures of brand equity were examined by Agarwal and Rao (1996). The "perception-preference-choice" paradigm served as the foundation for the brand equity framework. The table displays the eight metrics that were chosen.

Table 2

Measures Used in Previous Studies on Consumer-Based Brand Equity

Dimensions	Measures (M)
Brand awareness	1. Percentage of unaided recall 2. Familiarity index
Brand perception and attitudes	3. Weighted attribute score 4. Value for money 5. Quality of brand name 6. Overall evaluation
Brand preference	7. Derived brand index 8. Dollar metric measure

* *Source: (Agarwal and Rao, 1996)*

To assess the share value of requirements for each brand for each respondent and correlate it with consumer loyalty, Dyson et al. (1996) suggested a consumer value model (CV) as a starting point for quantifying brand equity. The Brand Dynamics Pyramid, created by Millward Brown, an organization that assesses brand equity, was used to support the aspects influencing the brand's consumer loyalty. As a result, they were able to identify the essential components that distinguished between varying levels of loyalty. The CV model helps to close the gap between financial and consumer equity. Predicting market share, a well-known sales metric that is directly related to a brand's revenue stream, is made possible by the combination of the individual responder consumer value model.

Yoo and Donthu (2018) carried out more research on consumer-based brand equity in relation to their earlier study on brand equity in marketing. Based on Aaker's (1994) and Keller's (1993) brand equity notions, they created a multidimensional consumer-based brand equity scale (MBE). Due to the absence of discriminant validity, they integrated brand awareness and brand association into a single dimension in their scale. Thus, they used only three dimensions to construct the MBE index.

$$MBE = \text{mean of brand loyalty} + \text{mean of perceived quality} + \text{mean of brand awareness/association}$$

Using this MBE scale, they assessed the MBE of several product categories, including television sets, athletic shoes, and camera film, among Korean Americans, Americans, and Koreans.

Table 3

Measure of the Expose Utilities of Brand

Functional utility associated with the product	The utility directly linked to the tangible attributes of the offer that satisfy the needs of the consumer's physical environment, e.g. comfort, resistant, and performance
Symbolic utility associated with the product	The utility attained from the tangible characteristics of the offer but respond to the needs of the psychological and social environment, e.g. style, color and artistic design
Functional utility associated with the brand name	These utilities meet the functional or practical needs of the individual, e.g. guarantee.
Symbolic utility associated with the brand name	These utilities meet the needs related to the psychological and social environment, e.g. communicating to others desirable impressions about oneself and helping the individual to live out his self-concept.

* Source: (Vazquez, 2002)

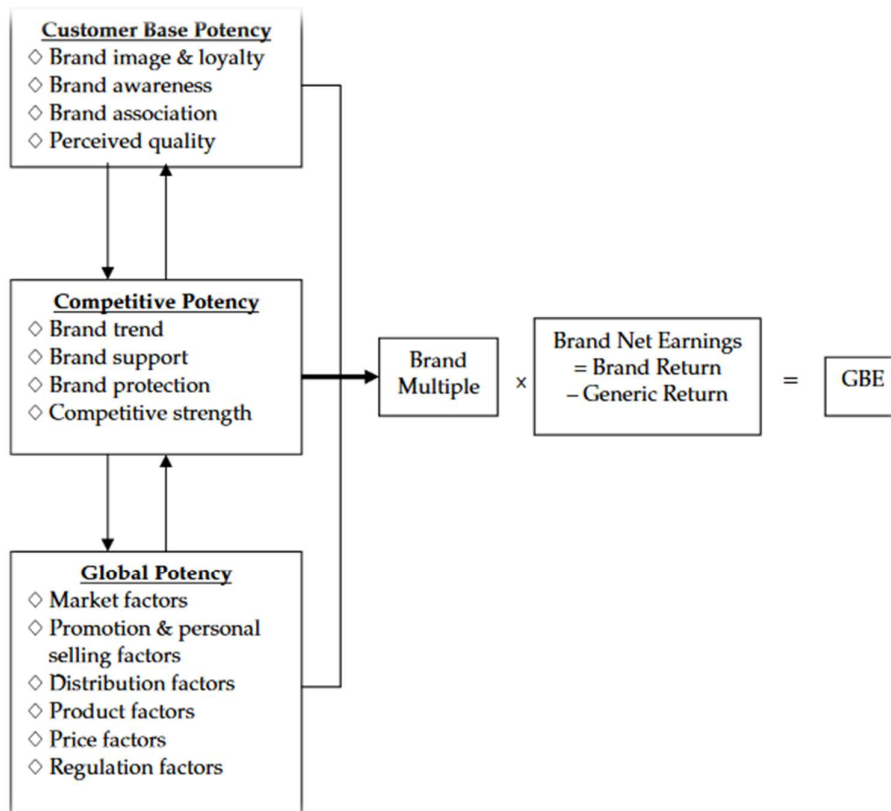
According to Aaker and Keller's conceptualization, Netemeyer et al. (2004) primarily choose core aspects of customer-based brand equity (CBBE) such as perceived

quality (PQ), perceived value for the cost (PVC), uniqueness, and willingness to pay a premium for a brand. They created the elements for each facet based on the fundamental facet. They observed that all the items used to measure the core dimensions have validity and are also associated with the actual brand purchase, supporting their hypothesis that these four criteria serve as predictors of brand purchase.

2.3.8 Combined perspective

Motameni and Shahrokhi (1998) suggest a global brand equity valuation model (GBE) that demands a balance between two viewpoints: consumer-based and financial-based. GBE's fundamental premise is that a brand's multiple is the product of its net earnings. The difference between the earnings of a brand and an unbranded product is known as the brand's net earnings. Brand strength, which is bolstered by product image repute and brand loyalty, determines brand multiple. The MBE model's general viewpoint is depicted in Figure 6.

Figure 2 Global Brand Equity Valuation Model



** Source: (Motameni & Shahroki, 1998)*

Iglesias et al. (2018) investigated how shareholder value is affected by brand equity. They attempted to investigate a relationship between brand equity and shareholder value using three distinct metrics by implementing the Brand Asset Valuator (BAV), which was created by Young & Rubicomb. These were market-to-book ratio (MTBV), earnings per share (EPS), and total shareholder return (TSR). Shareholders can use these three indications to assess whether the value of their investments in a firm has grown, stayed the same, or declined. They discovered that a firm's value may be significantly impacted by the performance of its brand (BAV).

2.4 Conceptual framework

Four of Aaker's five brand equity criteria were used to gauge brand equity. Brand loyalty, brand recognition, perceived quality, brand connection, and other exclusive brand assets like patents, trademarks, and channel relationships make up brand equity (Aaker, 1996). Only the first four elements of brand equity were included in this study because the fifth element has no bearing on consumer perception.

Four of Aaker's five brand equity aspects are used as a means of calculating brand equity (Aaker, 1996) were adopted. Brand loyalty, brand awareness, perceived quality, brand connection, and other unique brand assets like patents, trademarks, and channel relationships are all components of brand equity, according to Aaker (1991). However, only the first four brand equity components were included in this study because the fifth component is irrelevant to customer perception.

2.4.1 Perceived quality

The secret to any successful business is satisfied customers. Customers can easily switch service providers if they're not happy with the ones they're receiving, which will cost the business. When physical goods and customer service are provided together, the level of customer satisfaction may be significantly influenced by the quality of the service. In other words, service quality is a crucial factor in determining customer happiness (Foroudi, 2018).

There are five service quality dimensions:

The capacity of a business to supply services reliably, accurately, and consistently while upholding commitments to delivery, service providing, problem solving, and pricing is known as reliability. According to Lai (2019), reliability is the capacity to deliver the service correctly the first time.

The willingness to assist clients and offer timely service is known as responsiveness. From the perspective of the client, this indicates how responsive the staff is to their needs, enquiries, grievances, and issues. This aspect of service also encompasses adaptability and the capacity to tailor to the specific requirements of a client.

Assurance is the expertise and civility of staff members as well as their capacity to engender confidence and trust. This is crucial for high-risk services like insurance, banking, and healthcare. To serve clients with dignity and give them the impression that they can entrust their business to the organization, staff members must possess a specific level of expertise.

Giving clients considerate, tailored care is an example of empathy. Giving each customer particular attention demonstrates empathy and communicates to them that their demands are recognized (Cuong, 2020). Businesses that offer this individualized service may be able to outperform those that do not treat their clients like unique individuals.

Physical facilities, equipment, personnel, and communication materials are all considered tangibles. Customers' assessments of service quality are tangibly represented via tangibles. This aspect is particularly crucial when it comes to new clients. For instance, responsiveness won't have much of an impact on customers' impressions if tangibles, such physical facilities, are not given enough thought (Song et al., 2019).

2.4.2 Brand associations

"Anything linked in memory to a brand" is how Aaker (1991) defines brand associations (p.109). This covers the perceived qualities and advantages of the brand, such as its strength, favorability, and distinctiveness. Keller (1993). Cuong (2020) created measures for measuring brand affiliation based on this idea of association. For both marketing professionals and academics, being able to assess a service or product

brand's equity is crucial. The measurement of brand associations is one method of figuring out a brand's equity. Most of the research have been designed to measure traditional goods brands, and very few have developed brand association measures in the context of either products or service brands.

Consumer attitudes and impressions of brands are known as brand associations. Different brand types—such as national, international, and regional brands—have distinct connotations that influence their success and level of brand awareness. Consumer-brand relationships are also significantly influenced by brand connotations. People's opinions and perceptions of brands differ because they serve a variety of purposes for them. Brand associations, or attitudes and perceptions towards brands, can therefore be grouped according to the role that brands serve for customers (Surucu et al., 2019).

2.4.3 Brand loyalty

Companies need to foster brand loyalty. According to Mai (2020), acquiring new customers is five times more expensive than retaining existing ones. According to Barsky (1994), retaining existing customers is less expensive than acquiring new ones. It indicates that a product with greater brand loyalty will cost less.

One essential component of brand equity is loyalty. "The attachment that a customer has to brand" is how Aaker (1996) defined brand loyalty (p.65). The ability of a brand to endure negative news and unwillingness to change are examples of strong forms of attachment. There are two categories of brand loyalty: behavioral and attitudinal. Singh et al. (2021) summarized these two types of brand loyalty in which behavioral loyalty refers to repeated purchase and attitudinal loyalty refers to a strong internal disposition towards a brand leading to repeated purchases. Mulyani and Hermina (2023) stated that the inclination to stick with focal brands as a primary choice is known as brand loyalty. As a component of brand equity and behavioral loyalty, which in the hotel business can be converted into revisit intent, total attitudinal loyalty to a particular hotel brand was examined in this study.

2.4.4 Brand awareness

The ability of a potential consumer to identify or remember a brand while making a purchasing choice in a certain product category is known as brand awareness (Aaker, 1996). It becomes clear by analyzing the corporate sector that increasing sales and profits is the main goal of most companies. For this reason, businesses try to persuade individuals to buy their goods and services, and customer lifetime value refers to the total number of purchases made over the course of a lifetime. Knowing how to make existing and potential clients aware of your product and service is known as brand awareness. (Waluya, 2019)

The likelihood that customers are aware of a company's product and service's accessibility and availability is known as brand awareness. Successful brand recognition indicates that a company's goods and services are well-regarded in the marketplace and are merely deemed acceptable (Gustafson & Chabot, 2007). When buying a product or service, brand awareness is important and can influence consumers' perceived risk assessment and degree of confidence in their choice because of the brand's distinctiveness.

2.4.5 Brand image

Customers' current perception of a brand is known as its image. It can be described as a distinct collection of associations that target customers hold in their brains. It represents the current values of the brand. It is a collection of opinions regarding a particular brand. In a nutshell, it is just how customers view the product. It is the positioning of a certain brand in the marketplace (Cuong, 2020). Brand image is more than simply a mental image; it also communicates emotional value. An organization's character is its brand image.

An organization's brand image is the result of interactions and observations made by those outside the company. It should make an organization's vision and mission clear to everyone. The primary components of a positive brand image are a distinctive logo that reflects the organization's image, a tagline that succinctly describes the organization's operations, and a brand identifier that upholds the organization's core values. The total impression that consumers form of a brand from all its sources is

known as its image. Customers associate the brand with different things. These associations help to create the brand image (Zha et al., 2024).

2.5 Empirical review

Without critically examining some earlier empirical research in terms of its goals, methods, and conclusions as they pertain to the present topic, this investigation cannot be considered complete. This is required to allow the researcher to see any gaps that may have been overlooked or to get a sneak peek at some suggestions for more research that may have been mentioned in these earlier studies.

2.5.1 Review of related studies

Arief et al. (2024) identified the variables that have the greatest impact on customer purchase decisions. The study's population consisted of visitors staying at 55 Makassar 3-star hotels. 349 responders make up the sample size, which was established using the Isaac & Michael technique. The study used statistical data analysis and a descriptive quantitative technique. Questionnaires were used in surveys to acquire the data. Path analysis is one data analysis technique, comprising phases that include Inner Model Testing with Smart PLS, Goodness of Fit Model Testing, and Outer Model Testing. Purchasing decisions are positively but marginally impacted by brand awareness. Brand image is negatively and negligibly impacted by digital marketing. Through brand image, digital marketing has a negligible and detrimental impact on purchasing decisions. Purchase decisions may be influenced by brand awareness, but this influence is not very strong, and neither brand image nor purchase decisions are greatly impacted by digital marketing. To create a powerful and favourable brand image in the eyes of customers, three-star hotels should enhance their performance in digital marketing and brand image while considering additional factors and tactics.

Zha et al. (2024) examined how five senses—taste, touch, olfactory, auditory, and visual—influence sensory brand experiences that result in brand loyalty through customer love marks, brand attachment, and customer happiness. It also investigates how employee empathy affects customer happiness, brand attachment, and customer love marks in relation to sensory brand experience. Our study used a mixed-method research methodology, with 512 Chinese consumers' questionnaire responses serving

as the primary quantitative component. Ten in-depth interviews and four focus groups were also conducted to obtain preliminary insights into the topic. The findings imply that five sensory cues significantly influence the sensory brand experience, which in turn influences consumer love marks, brand attachment, and customer contentment. Additionally, it was proposed that employee empathy negatively moderates the relationship between sensory brand experience and consumer love marks, and that not all aspects of customer pleasure and brand attachment predict brand loyalty.

Mulyani and Hermina (2023) examined whether brand awareness and internet marketing have an impact on boosting brand image and influencing cheese tea product purchases in single cities. With 154 respondents in all, this study was carried out on Lucky Cheese Tea customers who were dispersed around Solo. A descriptive and verifiable technique is used in the research methodology. The analysis approach makes use of the Smart PLS 3.3.9 software for structural equation modelling. The results of this study demonstrate that brand image is significantly influenced by digital marketing and brand awareness, and that purchasing decisions are significantly influenced by digital marketing, brand awareness, and brand image. The product will be positively ingrained in the minds of consumers if digital marketing and brand awareness have been executed optimally. To maximize purchasing decisions, it is necessary to maintain a positive brand image.

Singh et al. (2021) sought to concurrently investigate the interconnected impact of antecedents involved in fostering patronage of fast-food restaurants. To better understand how to maximise consumer loyalty in fast-food restaurants, a conceptual model that considers factors including price fairness, customer pleasure, brand image, trust, and service quality features is put forth. To comprehend the interdependence and impact of the antecedents involved in maximising the loyalty of customers to fast-food restaurants, a quantitative study methodology utilising structural equation modelling was employed. The results show that price fairness and service quality qualities (food and employee service quality) have a major impact on consumer happiness and brand image, but physical environment quality has no discernible effect. Furthermore, it has been discovered that customer satisfaction affects both brand trust and customer loyalty, but brand image has an impact on both but not on customer satisfaction.

Mai (2020) claimed that in recent years, the service sector has emerged as the main engine of economic growth. Due to the current intense competition, rival companies have consistently offered higher-quality services and a great brand image to win over customers' loyalty and happiness. The present goal of this project is to empirically investigate the relationship among customer satisfaction, brand image, loyalty, and service quality. Research data was collected from 299 shoppers who made purchases in supermarkets in Ho Chi Minh City, Vietnam, using convenient sampling. PLS-SEM was used to examine the conceptual model's links. Cronbach's alpha and composite reliability values were used by the author to estimate the scale's dependability. Additionally, the author used the Fornell-Larcker criteria to assess discriminant validity. The results demonstrated that customer loyalty, customer satisfaction, and brand image are all positively impacted by service quality. The findings also demonstrated that consumer loyalty and satisfaction were positively impacted by brand image. Additionally, the results showed a strong correlation between customer loyalty and customer satisfaction. Based on the findings, the study proposed limitations, consequences for managers, and future research possibilities.

Cuong (2020) investigated how brand choice and purchase intention for branded phones are influenced by perceived value and brand trust. A practical sampling technique was used to collect the samples. In Ho Chi Minh City, Vietnam, we gathered information from 285 customers who were shopping at electronic supermarkets. A 5-point Likert scale, with 1 denoting total disagreement and 5 denoting total agreement, was employed in the assessment. The measurement and structural models were analysed using the Partial Least Squares (PLS) approach. Previous research led to the proposal of the study model. Cronbach's alpha and composite reliability were used to evaluate the scales' dependability. We also used the Fornell-Larcker criterion to assess discriminant validity. The study's conclusions showed that brand preference was considerably positively impacted by brand trust. Similarly, the study's conclusions indicated that purchase intention was positively impacted by brand trust. The findings showed that brand preference was positively impacted by perceived value. Additionally, the results indicate that purchase intention was positively impacted by perceived value. Additionally, the study's conclusions demonstrated that purchase intention was positively impacted by brand preference.

Lai (2019) assessed the functions of hotel reputation and image by looking at how they affect the procedures that foster patronage. It entails analysing how hotel image, perceived value, service quality, customer satisfaction, hotel reputation, customer commitment, and customer loyalty are all related. Structural equation modelling is used to examine the data gathered from 442 respondents. The importance of mediation effects pertaining to hotel reputation and image is investigated using the Sobel test. According to the study's findings, a hotel's reputation is influenced by its image, and all the elements are crucial in fostering patronage. These results assist hotel marketers in creating a suitable image to build a reputation for increasing patronage.

Song, Wang and Han (2019) sought to determine the structural relationships between brand loyalty, love marks (love and respect for a specific brand), satisfaction, image, and trust for name-brand coffee shops. The statistical programs SPSS and AMOS were used to analyse 401 data points in total. The relationship between trust and brand loyalty was found to be strongly mediated by customers' love and respect for the company, indicating that the theory of love marks can be used to investigate how brand loyalty is developed. Additionally, it was demonstrated that brand image was a useful creator of trust and contentment. Additionally, trust and brand loyalty were positively correlated, and satisfaction had an impact on trust. By empirically theorising the establishment of brand loyalty in the name-brand coffee shop business, the current study added to the body of literature.

Waluya (2019) investigated how customer happiness influences the brand image and product quality that influence Indonesian car buyers' decisions to buy. Through questionnaires, in-person observations of the subject of the study, and a review of the literature, 200 respondents who are car buyers provided primary data for the study. The analysis approach uses quantitative data and the path analysis method with SPSS 23 to determine how important brand image and product quality are to Indonesian car buyers' decisions to buy, as mediated by customer happiness. Overall, the findings demonstrated that consumer happiness is influenced by brand image and product quality. The decision to buy is directly impacted by brand perception and product quality. Additionally, Indonesian car buyers' decisions to buy are influenced by brand perception and product quality, which are mediated by customer happiness. The car

sector should manage its brand image as the primary determinant of purchasing decisions, according to the practical implications. The biggest factor influencing the choice to buy is brand image, which is mediated by customer happiness. The second management conclusion is that the automobile business needs to control product quality and let customers know about it.

Sürücü et al. (2019) examined how consumer happiness and trust function as mediators in the hotel business, as well as the impact of customer-based brand equity (CBBE) on customer loyalty. To do this, a survey was created, and information was gathered from 918 visitors to 39 five-star hotels spread throughout ten Turkish cities. The findings show that CBBE includes staff attitude, brand image, physical quality, and brand awareness. According to study findings, CBBE increases trust and customer satisfaction. The results also show that hotels should improve customer happiness, foster trust, and cultivate CBBE to foster customer loyalty.

Kim and Chao (2019) declared to comprehend how customers assess brands and respond to branding strategies. Using both high- and low-involvement products from international brands in China, the study aims to validate the significance of brand experience in the brand building process. 1,100 members of the millennial generation took part in the online survey, and four international brands—Nike, Kappa, Ferrero, and Meiji—were chosen for analysis. The results indicate that consumers' feelings and logical perceptions both play significant roles in the process of Chinese consumers developing a brand. Consumers' purchase decisions are significantly influenced by the relationship between brand image and brand trust, which is the first step in the brand building process. Concurrently, consumers' purchase decisions are influenced favourably by brand experience, which also affects brand image and attachment. The results also shed light on the distinct routes taken by high and low involvement product categories in the brand-building process, highlighting the significance of distinct branding approaches for different product categories in China.

Iglesias, Markovic, and Rialp (2018) examined how customer happiness and affective commitment in the banking sector impact brand equity in relation to sensory brand experience. Additionally, it investigates whether employee empathy mitigates the effects of sensory brand experience on consumer affective commitment and customer happiness. Path analysis is used to test the proposed structural model based on data

gathered from a panel of 1739 customers. The findings indicate that through consumer happiness and affective commitment, sensory brand experience positively influences brand equity indirectly. Customer affective commitment is positively influenced by customer satisfaction, while the link between sensory brand experience and customer contentment is negatively moderated by employee empathy.

Foroudi (2018) created a multidisciplinary assessment of the brand signature construct using primary data analysis and a review of the literature. According to this study, having a brand signature entails (i) supporting a consistent consumer attitude regarding the spread of a brand name and logo (which includes typeface, design, and colour); (ii) communicating a clear message to consumers about the organization's quality and maintaining consistency in communication; and (iii) putting in place, maintaining, and supporting hotel brand signature systems that rely on online and offline media. SEM is used to test the proposed model. According to the findings, brand awareness is made up of brand familiarity and recognisability; brand signature comprises the dissemination of its dimensions; brand attitude is composed of two components (brand association and brand belief); and brand reputation is consistent, preceded by hotel brand performance implementation. It is advised that the service sector employ brand signatures as a helpful tool to manage the performance and reputation of their international hotel brands.

Table 4

Review of literature

S	Author	Date	Topic	Objective	Methodology	Findings
1	Arief et al.	2024	Indicators influencing consumer purchasing decisions	To determine the most effective indicators that influence consumer purchasing decisions	Descriptive quantitative approach, population of 55 3-star hotels' guests in Makassar, sample size 349, Isaac & Michael	Brand Awareness has a positive but insignificant effect on purchasing decisions. Digital marketing negatively and

						method, Path analysis (Outer, Inner Model) using Smart PLS	insignificantly affects Brand Image and purchasing decisions. 3-star hotels should improve brand image and digital marketing.
2	Zha et al.	2024	Sensory cues and their influence on brand loyalty	To investigate the influence of sensory cues on brand loyalty and the moderating role of employee empathy	Mixed-method design, questionnaire (512 Chinese consumers), 10 in-depth interviews, 4 focus group discussions		Sensory cues significantly impact brand experience, contributing to customer satisfaction, brand attachment, and love marks. Employee empathy negatively moderates the relationship between sensory experience and love marks.
3	Mulyani and	2023	Influence of digital	To analyze the	Descriptive and		Digital marketing and

	Hermina		marketing and brand awareness on brand image	influence of digital marketing and brand awareness on brand image and purchasing decisions of cheese tea products	verifiable approach, 154 respondents, Structural Equation Modeling with SmartPLS 3.3.9	brand awareness significantly influence brand image and purchasing decisions. Maintaining a strong brand image leads to improved purchasing decisions.
4	Singh et al.	2021	Influence of service quality, price fairness, and brand image on loyalty	To examine the interrelated influence of service quality, price fairness, and brand image on customer loyalty in fast-food restaurants	Quantitative research, structural equation modeling	Service quality, food quality, and price fairness significantly influence customer satisfaction. Brand image influences trust but not customer satisfaction. Customer loyalty is affected by trust and customer satisfaction.
5	Mai	202	Service	To explore	Survey of	Service quality

		0	quality, brand image, customer satisfaction, and loyalty	the relationship between service quality, brand image, customer satisfaction, and loyalty	299 consumers, convenient sampling in Ho Chi Minh City, PLS-SEM testing	positively affects brand image, customer satisfaction, and loyalty. Customer satisfaction also positively influences customer loyalty.
6	Cuong	2020	Influence of brand trust and perceived value on brand preference	To examine how brand trust and perceived value affect brand preference and purchase intention	Convenient sampling of 285 consumers, data analyzed using PLS method and 5-point Likert scale	Brand trust positively affects brand preference and purchase intention. Perceived value also influences both brand preference and purchase intention.
7	Lai	2019	Impact of hotel image and reputation on customer loyalty	To evaluate the roles of hotel image and reputation in building customer loyalty	Survey of 442 respondents, structural equation modeling (SEM)	Hotel image and reputation significantly influence customer loyalty. Hotel reputation mediates the

							relationship between service quality and loyalty.
8	Song, Wang, Han	2019	Structural associations among image, trust, and brand loyalty	To identify the relationship between brand image, trust, and brand loyalty for coffee shops	Analysis of 401 respondents, SPSS and AMOS statistical packages	of Brand image positively influences satisfaction and trust. Brand loyalty is influenced by trust, and customer love marks (brand love and respect) moderate trust's effect on loyalty.	
9	Waluya	2019	Product quality, brand image, and purchase decisions	To analyze how product quality and brand image affect purchase decisions mediated by customer satisfaction	Survey of 200 automotive customers, path analysis using SPSS 23	of Product quality and brand image influence customer satisfaction and purchase decisions. Brand image is the most important factor influencing purchasing	

							decisions.
10	Sürücü et al.	2019	Effect of Customer-Based Brand Equity (CBBE) on customer loyalty	To investigate the effect of CBBE on customer loyalty in the hotel industry	Survey of 918 hotel guests from 39 five-star hotels in Turkey, Structural Equation Modeling (SEM)	of CBBE (brand awareness, physical quality, staff behavior, brand image) improves customer satisfaction and trust, which in turn enhances customer loyalty.	
11	Kim and Chao	2019	Consumers' brand evaluation and reaction to branding practices	To validate the importance of brand experience in brand building for high- and low-involvement products	Survey of 1100 millennial consumers in China, online survey, analysis of 4 global brands (Nike, Kappa, Ferrero, Meiji)	of Brand experience positively influences brand image and attachment, leading to consumer purchasing decisions. Feelings and rational perception are crucial in the brand-building process.	
12	Iglesias,	201	Effect of	To	Path analysis,	Sensory brand	

	Markovic , Rialp	8	sensory brand experience on brand equity in banking industry	investigate how sensory brand experience affects brand equity through customer satisfaction	data from 1739 banking customers	experience positively impacts brand equity through customer satisfaction and affective commitment. Employee empathy negatively moderates the relationship between sensory experience and satisfaction.
13	Foroudi	2018	Development of a brand signature construct	To develop a multi-disciplinary measure of brand signature	Literature review and primary data analysis, Structural Equation Modeling (SEM)	Brand signature includes consistent consumer attitude toward brand name/logo, a distinct message, and communication consistency. It helps manage brand reputation and

performance in
the service
industry.

2.6 Research gap

Numerous studies have been conducted on various companies' brand awareness and image. Few studies have been done in the context of Nepal; most of these studies have been done in an international setting. Faircloth, Capella, and Alford (2015) and Shabbir and Khan (2017) concentrated solely on brand equity and image, which are components of product brand awareness and image. The goal of this study is to examine consumer awareness of the brand and its overall image.

CHAPTER III

RESEARCH METHODOLOGY

Introduction

The purpose of this chapter is to provide an explanation of the research techniques employed to achieve the study's declared goals. The approaches done in relation to the research paradigm are sampling process, data collection and analysis techniques to examine the elements impacting consumer-based brand equity are outlined in this chapter. The methodology and data gathering process employed by the researcher to analyze the available data are also explained in this chapter. It involves creating the survey that the respondents will fill out. The process and methodology used to gather and examine the data have been described.

3.1 Research design

To conduct this research, descriptive research was done. The initial survey served as the foundation for this study's conclusions. A series of questionnaires was created to gather the data, and the respondents were given the questionnaires. The self-administered questionnaire was used. The data and facts supplied by the sampled respondent served as the sole foundation for the conclusions. In addition to the questionnaire, expert advice was gathered based on the research's need.

Numerous statistical tests, including regression, correlation, mean, standard deviation, and others, form the basis of the study. The quantitative data was analyzed and interpreted using Microsoft Excel and the statistical package for social science (SPSS). Researchers frequently use this software, which is readily available in commercial settings. Since Cronbach's alpha is the most widely used test for inter-item consistency dependability and the best measure for many scale items, it is used to analyze the reliability of scales.

3.2 Population and sample, and sampling design

The sample selection process is a crucial step in the research process. The population was chosen using a convenience-based sampling technique. The responders ranged in age from under 20 to over 50. A total of 480 respondents received questionnaires

from the researcher, but only 394 of them responded. The responders are patrons of the first fast-food chain restaurant in Nepal, "The Bakery Cafe."

Table 5

Total Respondent and Usable Data

Respondents	Usable	%
480	394	82%

Table 2 shows that out of 394 respondents filled the questionnaire. Incomplete submission, lack of respondent details and random answers were omitted during the data entry procedure.

3.3 Nature and sources of data, and the instruments of the data collection

The chosen study methodology was essentially predicated on primary data, which allowed for the collection of current and precise first-hand knowledge. Using a basic random sample technique, descriptive research was studied. To gather quantitative data, a questionnaire survey was used to collect primary data. The administration approach employed was a personal survey. The researcher engaged with respondents in the personal method. In the electronic mode, links were emailed to responders who conducted the survey online.

The responders received a standardized questionnaire that had been created. Following the guidelines provided in the questionnaire, the respondents completed it. After that, the respondent's answers were gathered. Based on the demographic aspect, the questionnaire was disseminated in a convenient manner. Primary data sources were used for data collection, calculations were made utilizing mathematical tools, and the results were displayed in tables and graphs for the reader's clear understanding. The conclusion was reached based on the study's analysis and findings. Similarly, to supplement the primary data, secondary data was collected from books, research papers, journals, and websites. The sample questionnaire form is included as an Appendix at the conclusion of the report.

To reduce the amount of time required to complete the questionnaire, it included closed-ended questions. All the close-ended questions were measured using 5 rating

Likert scales to create and easy to answer an unbiased questionnaire. Scores on the scale items varies from a low of 1(strongly disagree) to a high of 5(strongly agree), with disagree, neutral, and agree as interval points.

3.4 Methods of analysis

Because it is straightforward and pertinent, this study has employed a frequency distribution and simple descriptive analysis of pertinent data, augmented by percentages and comparative means. We created and examined basic frequency distribution tables of response categories and numbers converted to percentages. Excel and SPSS software were utilized for data management and analysis. Every Likert scale question was coded in accordance with the guidelines, and the data was analyzed appropriately. Inferences were made from the gathered replies using a variety of methods, including:

- Descriptive Statistics
- Compare Means

After the data was copied to the Excel spreadsheet, the SPSS tables were improved and used to understand the findings. Microsoft Excel was used to create the necessary tables and charts to determine the answers. The conclusion was then reached by presenting the tables and figures with explanations.

Primary data served as the foundation for this study. A questionnaire based on the theoretical framework was the main instrument used to collect primary data, while some information was also gathered via newspapers, journals, papers, theses, books, and reports. My study project consists of 41 structured questions in total, including demographic data. These were given out to "The Bakery Cafe" patrons, and the necessary data was gathered from them.

Five-point Likert scale items were included in the survey. Rensis Likert is the creator of the popular Likert scale, which asks respondents to rate their level of agreement or disagreement with a series of statements on the stimulus objects. The respondent must indicate how much they agree or disagree with each set of statements on this popular rating scale. Responses to each scale item are categorized from "strongly disagree" to "strongly agree."

3.4.1 Statistical analysis plan

Following the conclusion of data collection, all information was collected, revised, coded, categorized, and accurately entered Microsoft Excel and SPSS files. Data processing was done in a way that ensured accuracy and consistency with the information that was acquired.

Several statistical tools were employed for data analysis to address the study topics. The data was analyzed and interpreted using SPSS and Microsoft Excel. A variety of techniques, including tables, charts, diagrams, and graphs, were employed to show the data. In addition, additional techniques such as frequency distribution, mean, standard deviation, maximum, and minimum were used to make inferences from the responses that were gathered. In-depth interpretations of this facts are provided in the form of a questionnaire for potential outcomes and conclusions. Microsoft Excel and SPSS were used to handle all the data to produce the research findings.

3.4.2 Validity and reliability

Before beginning the actual inquiry, a thorough research instrument is developed and tested, and discussions with specialists are held to verify the validity of the research concept and strategy. After consulting with the supervisor, the questionnaire was created. The research topic was taken into consideration when carefully designating the items. Determining the reliability and validity of data is the primary goal of the validity and reliability analysis.

The degree to which a measurement accurately captures features existing in the phenomenon under study is known as validity. Efforts were made to gather a representative sample to ensure external validity. A thorough literature analysis was conducted to understand the key factors that can influence consumers' perceptions when determining the quality of the services to maximize content validity.

The association between an item, scale, or instrument and a hypothetical one that measures what it is intended to assess is known as reliability. The P value is contrasted with 0.01. The null hypothesis is accepted if the p value is equal to or greater than 0.01; if it is less than 0.01 the null hypothesis is rejected. To evaluate the scales' dependability, means were also compared. The mean is 3, while the values

range from 1 to 5. A mean score of greater than three indicates a favorable response, a score of three indicates an adequate answer, and a score of less than three indicates a negative response. The scales are considered reliable if the values are greater than 3.

A calculation of Cronbach's Alpha was made for the reliability test. The collected data is considered credible if the computed Cronbach's alpha is greater than 0.7. Given that each Cronbach's alpha is greater than 0.7, it can be concluded from the test that the questionnaire created for the study was dependable. The following table displays the reliability test's outcome.

3.4.3 Reliability statistics

Table 6

Reliability Test

	Cronbach's Alpha
Brand Equity	.727
Perceived Quality	.703
Brand Awareness	.739
Brand Loyalty	.707
Brand Associations	.668

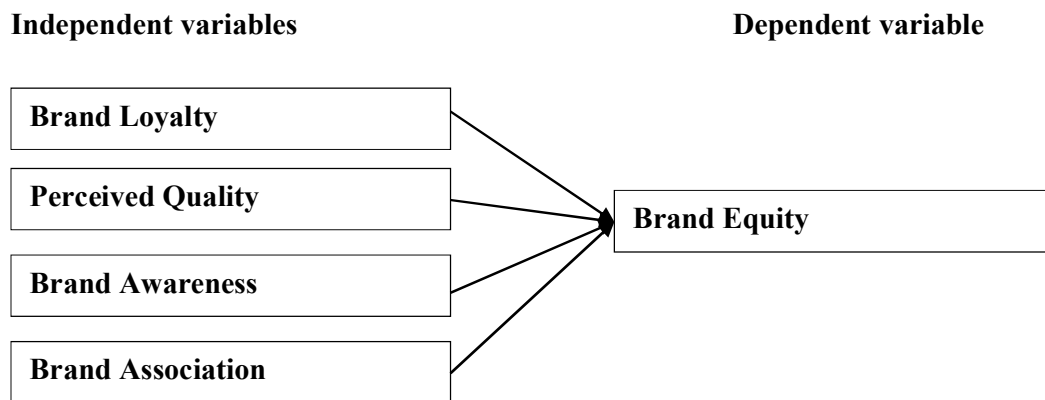
Source: Field Survey, 2024

Cronbach's Alpha values show that the reliability test findings for the several brand-related constructs, which are shown in Table 10, show acceptable levels of internal consistency across all assessed constructs. With a reliability score of .727, Brand Equity's products exhibit strong internal consistency. Scores of .703 for perceived quality indicate consistent and dependable evaluation. With dependability values of .739 and .707, respectively, Brand Awareness and Brand Loyalty demonstrate great internal consistency. Despite having a much lower dependability score (.668), Brand Associations still shows moderate internal consistency and is within an acceptable range. The trustworthiness of the survey results for these brand measures is ensured by these reliability ratings, which collectively verify that the constructs are measured with adequate consistency.

3.4.4 Pilot study

Prior to completing the main survey among the sample population, pilot research was carried out utilizing the survey questionnaires on a chosen sample of 15 customers of "The Bakery Cafe." According to convenience, a small subset of target respondents received the entire set of surveys. The clients were given the questionnaire at random. They provided some input for review, and the questionnaire was modified as a result.

3.5 Research framework and definition of variables



Source: (Aaker, 1996)

Figure 3 Diagram of the theoretical framework

Definition of variables

The goal of the research is to provide answers. We create and construct variables to address these fundamental problems. In this study, there are two types of variables:

Independent variables: Also called predictor, independent variables are those which the researcher changes deliberately to observe the relationship with other variables. It is also called controlled variables. The independent variables in this research are the behavioral factors affecting investors' decision.

- **Brand loyalty**

One essential component of brand equity is loyalty. Brand loyalty, according to Aaker (1996), is "the attachment that a customer has to brand." The ability of a brand to endure negative news and unwillingness to change are examples of strong forms of

attachment. There are two categories of brand loyalty: behavioral and attitudinal. These two forms of brand loyalty were summed up by Singh et al. (2021), who defined behavioral loyalty as repeated purchases and attitudinal loyalty as a strong internal tendency towards a brand that results in recurrent purchases. According to Cuong (2020), brand loyalty is the propensity to stick with focal companies as your first option. As a component of brand equity and behavioural loyalty, which in the hotel business can be converted into revisit intent, total attitudinal loyalty to a particular hotel brand was examined in this study.

- **Perceived quality**

The consumer's assessment of a product or service's overall quality or superiority over alternatives in relation to its intended use is known as perceived quality. According to Aaker (1996), perceived quality can be divided into two categories: service quality and product quality. Foroudi (2018) had created Performance, features, conformance to specifications, reliability, durability, serviceability, and fit and finish are the seven dimensions that make up product quality. In contrast, tangibles, competence, responsiveness, empathy, and reliability are the dimensions that make up service quality. This article uses the measurement of service quality model (SERVQUAL) created by Waluya (2019) because the hotel sector is one of the major service enterprises.

- **Brand awareness**

“Brand awareness measures the ability of a potential customer to recognize or to recall a brand when faced with a purchase decision in a specific product category”(Aaker, 1996). The likelihood that customers are aware of a company's product and service's accessibility and availability is known as awareness. Successful brand recognition indicates that a company's goods and services are well-regarded in the marketplace and are merely deemed acceptable (Gustafson & Chabot, 2007). When buying a product or service, brand awareness is important and can influence consumers' perceived risk assessment and degree of confidence in their choice because of the brand's distinctiveness.

- **Brand associations**

"Anything linked in memory to a brand" is how Aaker (1991) defines brand associations (p.109). This covers the perceived qualities and advantages of the brand, such as its strength, favorability, and distinctiveness. Keller (1993). To measure brand association, Yoo and Donthu (2001) created objects based on this idea.

Consumer attitudes and impressions of brands are known as brand associations. Different brand types—such as national, international, and regional brands—have distinct connotations that influence their success and level of brand awareness. Consumer-brand relationships are also significantly influenced by brand connotations (Mai, 2020). People's opinions and perceptions of brands differ because they serve a variety of purposes for them. Therefore, brand associations—attitudes and perceptions towards brands—can be grouped according to the role that brands serve for customers.

Dependent variables:

The variables which are measured during research are called dependent variables.

Brand image

The image of a brand is the way that consumers now perceive it. One way to characterize it is as a unique set of associations that target consumers have in mind. It stands for the brand's current ideals. It is an assortment of viewpoints about a specific brand. Simply put, it is the way that consumers perceive the product. It is the way a particular brand is positioned in the marketplace. Cuong (2020) asserts that brand image conveys emotional value in addition to being merely a conceptual image. A company's brand image is its personality. It is the outcome of conversations and observations made by people who are not affiliated with an institution. Everyone should be able to clearly understand the organization's vision and mission.

CHAPTER IV

RESULT AND DISCUSSION

This chapter contains the analysis, discussion, and interpretation of the result based in data collected. The analysis is mainly based on primary data which were collected through the questionnaire filled by respondents. The data is analyzed with the help of SPSS. The data are presented with tables and diagram to make it convenient possible to interpret. The mean, standard deviation and frequencies has also done to examine the significant relationship between different variables. Tables and figures are extensively used to analyze the data.

4.1 Demographic profile

The demographic profile of the respondents provides essential insights into the characteristics of the sample population, which are critical for understanding consumer behavior and preferences in the context of brand equity. The study included 394 respondents, who were customers of The Bakery Café, selected through convenience sampling. The demographic data encompassed key variables such as age, gender, education level, and occupation, reflecting a diverse range of consumer segments. This diversity ensures a comprehensive analysis of perceptions and attitudes toward brand equity dimensions, facilitating a more nuanced understanding of the factors influencing consumer-based brand equity in Nepal's fast-food industry. The respondents have been representing age, gender, marital status, nationality, profession and yearly income.

Table 7*Demographic profile*

	Frequency	Percent
Age		
Below 20	26	6.60
20-30	176	44.67
30-40	100	25.38
40-50	57	14.47
Above 50	35	8.88
Gender		
Male	239	60.66
Female	155	39.34
Marital Status		
Married	204	51.78
Unmarried	190	48.22
Nationality		
Nepalese	353	89.59
Indian	9	2.28
Others	32	8.12
Profession		
Entrepreneur	59	14.97
Private Service	156	39.59
Public Service	51	12.94
Unemployed	36	9.14
Others	92	23.35
Annual Income		
Less than 3 Lakhs	156	39.59
3-6 lakhs	88	22.34
6-12 lakh	84	21.32
More than 12 lakhs	66	16.75
Total	394	100.0

*Source- Field Survey

The age distribution of respondents in the field survey conducted in 2024 reveals a diverse representation across various age groups. Out of the total 394 respondents, the largest segment falls within the 20-30 age range, comprising 176 individuals, which accounts for 44.67% of the sample. This is followed by the 30-40 age group, with 100 respondents, making up 25.38%. The 40-50 age group constitutes 14.47% with 57 respondents, while those aged above 50 years represent 8.88% of the total, numbering 35 individuals. The youngest cohort, below 20 years, includes 26 respondents,

contributing to 6.60% of the sample. This distribution indicates a predominant participation from the younger demographic, particularly those in their twenties and thirties, reflecting perhaps the survey's focus or the demographic's accessibility and availability for participation.

The gender distribution of respondents in the 2024 field survey, as depicted in Table 4, demonstrates a significant gender disparity. Out of the total 394 participants, a majority of 239 are male, constituting 60.66% of the sample. In contrast, female respondents number 155, accounting for 39.34% of the total. This notable difference highlights a higher male participation rate in the survey. The data provides insight into the gender composition of the surveyed population, indicating a predominant male representation. This could be reflective of the population dynamics or the context within which the survey was conducted.

The marital status of respondents in the 2024 field survey, as shown in Table 5, reveals a nearly even distribution between married and unmarried individuals. Out of the 394 participants, 204 respondents are married, which constitutes 51.78% of the sample. The remaining 190 respondents, representing 48.22%, are unmarried. This close balance between the two groups provides a comprehensive view of the survey population's marital status, suggesting that both married and unmarried individuals were equally accessible and willing to participate in the survey. The data reflects a diverse sample, allowing for an inclusive analysis of perspectives across different marital statuses.

The nationality distribution of respondents in the 2024 field survey highlights a predominantly Nepalese sample, as illustrated in the provided data. Out of the 394 respondents, 353 are Nepalese, making up 89.59% of the total. Indian nationals account for 2.28% with 9 respondents, while individuals from other nationalities constitute 8.12%, totaling 32 respondents. This significant majority of Nepalese participants underscores the local focus of the survey, with a smaller representation of foreign nationals, including Indians and others. The data provides valuable insights into the demographic composition of the survey, indicating a strong Nepalese presence alongside a diverse mix of other nationalities.

Table 7 reflects a wide array of occupational backgrounds. Among the 394 participants, the largest group consists of individuals employed in the private sector, numbering 156 and representing 39.59% of the total. Entrepreneurs form the next significant group, with 59 respondents, or 14.97%. Public service employees account for 12.94% of the sample, totaling 51 respondents. The unemployed segment comprises 36 individuals, making up 9.14%. Additionally, 92 respondents, or 23.35%, fall into the 'Others' category, indicating a variety of other professions not specifically listed. This diverse occupational representation provides a comprehensive overview of the respondents' professional landscape, showcasing a significant involvement from the private sector, a notable presence of entrepreneurs, and a considerable mix of other professions.

Out of the 394 respondents, the largest group, consisting of 156 individuals or 39.59%, earns less than 3 lakhs annually. This is followed by 88 respondents, accounting for 22.34%, who have an annual income between 3 and 6 lakhs. Those earning between 6 and 12 lakhs make up 21.32% of the sample, with 84 respondents. The smallest group, comprising 66 respondents or 16.75%, earns more than 12 lakhs annually. This income distribution highlights a significant portion of the respondents in the lower income bracket, with a gradual decrease in frequency as income levels increase. The data reflects the diverse economic backgrounds of the participants, offering a broad perspective on their financial conditions.

4.2 Descriptive statistics

This section deals with the descriptive analysis of the data collected through the questionnaires during the research process. Descriptive statistics is the discipline of quantitatively describing the main features of a collection of data. Descriptive statistics simply summarizes about the sample and about the observations that have been made. In this research study there were many sub-variables within the consumer-based brand equity and other variables. Descriptive statistics help us to simplify large amounts of data associated with these variables in a sensible way. For this purpose, "Five Point Likert Scale" questions were asked to the respondents which scaled from strongly disagree, disagree, neutral, agree and strongly agree which is ranked from 1, 2, 3, 4, and 5 respectively.

Table 8*Descriptive Statistics*

	N	Min	Max	Mean	SD
Perceived Quality	394	1.0	5.0	3.822	.826
Brand Awareness	394	1.0	5.0	3.713	.877
Brand Association	394	1.0	5.0	3.804	.901
Brand Equity	394	1.0	5.0	3.881	.896
Brand Loyalty	394	1.0	5.0	3.738	.844

Source: Field Survey, 2024

The descriptive statistics for various brand-related constructs, provide a comprehensive overview of the central tendencies and variability among the respondents. Each construct was measured on a scale from 1.0 to 5.0, with a sample size of 394 respondents. Perceived Quality has a mean of 3.822 with a standard deviation of .826, indicating moderate agreement among respondents and relatively low variability. Brand Awareness shows a mean of 3.713 and a standard deviation of .877, reflecting a slightly wider range of responses. Brand Association has a mean of 3.804 and a higher standard deviation of .901, suggesting more variability in how respondents associate with the brand. Brand Equity, with a mean of 3.881 and a standard deviation of .896, indicates strong perceived brand value among respondents but with some variability. Lastly, Brand Loyalty shows a mean of 3.738 and a standard deviation of .844, suggesting moderate loyalty with relatively low variability. These statistics highlight that, overall, respondents exhibit positive perceptions across all brand metrics, with slight differences in the levels of agreement and variability.

4.3 Correlation analysis

This section of analysis covers all the statistical analysis made to verify the hypotheses and ascertain the significance of consumer-based brand equity. Pearson correlation test was conducted to see the correlations between the independent variable and dependent variables. In addition to the Pearson correlation test, a simple bivariate analysis was conducted for the hypotheses testing using consumer-based brand equity as a dependent variable and perceived quality, brand awareness, brand

loyalty and brand associations. Four hypotheses were drawn for the purpose of identifying the relationship between the dependent and independent variables in this study.

Similarly, this section also deals with to what extent variables under study are correlated to each other. Pearson’s correlation analysis was carried out to identify the positive correlation. A positive reveals that the direction of the relationship is positive with one increasing in reaction to the other’s increase. Meanwhile, a negative correlation reveals an inverse of the above.

Table 9

Correlation Analysis

	BE	BA 1	BL	BA	PQ
BE	1				
BA 1	.933**	1			
BL	.890**	.862**	1		
BA	.783**	.779**	.845**	1	
PQ	.831**	.842**	.855**	.850**	1

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

Where, BE= Brand Equity, BA1= Brand Association, BL= Brand Loyalty, BA= Brand Awareness, PQ= Perceived Quality

The correlation analysis in Table 17 reveals the relationships between Brand Equity (BE) and four other variables: Brand Association (BA1), Brand Loyalty (BL), Brand Awareness (BA), and Perceived Quality (PQ). Each variable shows a significant positive correlation with Brand Equity at the 0.01 level (2-tailed). Brand Association (BA1) has the strongest correlation with BE, with a coefficient of .933, indicating that higher brand association is closely linked to increased brand equity. Brand Loyalty (BL) also demonstrates a strong correlation with BE, with a coefficient of .890, suggesting that loyal customers significantly enhance brand equity. Brand Awareness (BA) has a correlation of .783 with BE, showing that greater awareness contributes positively to brand equity. Perceived Quality (PQ) correlates with BE at .831, indicating that higher perceived quality is associated with increased brand equity. The intercorrelations among BA1, BL, BA, and PQ are also high, ranging from .779 to .862, reflecting the interconnected nature of these variables in contributing to the

overall brand equity. These strong correlations highlight the importance of brand association, loyalty, awareness, and perceived quality in building and sustaining brand equity.

4.4 Regression analysis

Table 10

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.948 ^a	.899	.898	.285523956428222

a. Predictors: (Constant), PQ, BA 1, BA, BL

Where, BE= Brand Equity, BA1= Brand Association, BL= Brand Loyalty, BA= Brand Awareness, PQ= Perceived Quality

The model summary presented in Table 18 provides an overview of the regression analysis used to predict Brand Equity (BE) based on four predictors: Brand Association (BA1), Brand Loyalty (BL), Brand Awareness (BA), and Perceived Quality (PQ). The model shows a very high correlation coefficient (R) of .948, indicating a strong relationship between the predictors and Brand Equity. The R Square value of .899 suggests that approximately 89.9% of the variance in Brand Equity can be explained by the combined effects of Brand Association, Brand Loyalty, Brand Awareness, and Perceived Quality. The Adjusted R Square, slightly lower at .898, accounts for the number of predictors in the model, confirming the robustness and reliability of the model. The standard error of the estimate is .2855, indicating the average distance that the observed values fall from the regression line.

Table 11

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	283.804	4	70.951	870.308	<.001 ^b
	Residual	31.713	389	.082		
	Total	315.516	393			

a. Dependent Variable: BE

b. Predictors: (Constant), PQ, BA 1, BA, BL

Where, BE= Brand Equity, BA1= Brand Association, BL= Brand Loyalty, BA= Brand Awareness, PQ= Perceived Quality

The ANOVA table (Table 19) for the regression analysis provides a detailed assessment of the model's overall effectiveness in predicting Brand Equity (BE). The regression sum of squares is 283.804, with 4 degrees of freedom (df), resulting in a mean square of 70.951. This indicates the variance in BE explained by the predictors: Brand Association (BA1), Brand Loyalty (BL), Brand Awareness (BA), and Perceived Quality (PQ). The residual sum of squares, representing the variance not explained by the model, is 31.713 with 389 degrees of freedom, leading to a mean square of .082. The F-statistic, which compares the model fit against the residual variance, is exceptionally high at 870.308. The significance level (Sig.) is less than .001, which strongly indicates that the model's predictors collectively have a significant impact on Brand Equity, and this result is not due to random chance. In summary, the ANOVA results confirm that the regression model is highly effective and statistically significant in explaining the variance in Brand Equity based on the selected predictors.

Table 12
Coefficients^a

Model	Unstandardized		Standardized	t	Sig.
	Coefficients		Coefficients		
	B	Std. Error	Beta		
1 (Constant)	.112	.069		1.613	.108
BA 1	.639	.034	.643	18.574	<.001
BL	.351	.041	.331	8.499	<.001
BA	-.010	.035	-.010	-.302	.763
PQ	.017	.041	.016	.430	.668

a. Dependent Variable: BE

Where, BE= Brand Equity, BA1= Brand Association, BL= Brand Loyalty, BA= Brand Awareness, PQ= Perceived Quality

Among the predictors, Brand Association (BA1) has the highest positive impact on BE, with an unstandardized coefficient of .639, a standard error of .034, and a

standardized beta coefficient of .643. This indicates a very strong and statistically significant relationship ($t = 18.574$, $\text{Sig.} < .001$).

Brand Loyalty (BL) also significantly contributes to BE, with an unstandardized coefficient of .351, a standard error of .041, and a standardized beta coefficient of .331. This relationship is statistically significant ($t = 8.499$, $\text{Sig.} < .001$).

On the other hand, Brand Awareness (BA) and Perceived Quality (PQ) do not show significant contributions to BE in this model. BA has an unstandardized coefficient of -.010, a standard error of .035, and a standardized beta coefficient of -.010, with a non-significant t-value of -.302 ($\text{Sig.} = .763$). Similarly, PQ has an unstandardized coefficient of .017, a standard error of .041, and a standardized beta coefficient of .016, with a non-significant t-value of .430 ($\text{Sig.} = .668$).

The insignificance of BA and PQ suggest that these dimensions do not independently explain variations in Brand Equity within this context. Possible reasons include multicollinearity with other predictors, measurement errors, or a weaker direct influence of these variables in the Nepalese market. Moreover, the standardized Beta coefficients reveal that BA1 has the strongest influence ($\text{Beta} = 0.643$), followed by BL ($\text{Beta} = 0.331$), emphasizing their dominant roles in determining Brand Equity in this study. These findings highlight the need to focus on strengthening brand associations and loyalty to enhance brand equity, while re-evaluating the measurement or contextual relevance of BA and PQ.

4.5 Discussion

The findings reveal that there is a significant relationship between the four dimensions of consumer-based brand equity (CBBE)—perceived quality, brand awareness, brand loyalty, and brand associations—and overall brand equity. The analysis shows that perceived quality and brand loyalty have strong positive impacts on brand equity. These two dimensions are pivotal in enhancing the brand equity of The Bakery Café. On the other hand, brand awareness and brand associations did not show a significant influence on brand equity within the scope of this study. This suggests that while consumers value the quality of the products and their loyalty to the brand, mere awareness and associations linked to the brand are not as influential in driving brand equity in this specific context.

Comparing these findings with the review of related studies, we find both similarities and differences. For example, Rondonuwu and Rangkuti (2024) analyzed the influence of brand image, brand awareness, and promotion on purchasing decisions for Ubiquiti brand IT network products. Their findings indicate that brand awareness had the most significant influence on consumer purchasing decisions, followed by brand image and promotion. This highlights the critical role of brand awareness in consumer decision-making processes in the IT product market, which contrasts with the findings of this thesis where brand awareness was not a significant factor for brand equity in the food and beverage sector.

Similarly, Pratama and Rusdianto (2024) explored the effects of brand image, brand awareness, and brand trust on customer loyalty at Dee Coffee House. They found that all three variables significantly affect customer loyalty, with brand awareness playing a notable role. This aligns with many studies that emphasize the importance of brand awareness in fostering customer loyalty, yet it diverges from this thesis's findings where brand awareness was less impactful.

Mishra (2024) investigated the impact of electronic word-of-mouth (e-WOM) on consumers' purchase intentions and found that while e-WOM and brand image significantly impact purchase intention, brand awareness does not. This aligns with the findings of this thesis, suggesting that in certain contexts, brand awareness may not be as critical in influencing consumer behavior as other factors such as brand image and perceived quality.

Furthermore, Munawaroh and Herlina (2024) analyzed the influence of brand image and brand awareness on purchasing decisions for Vaseline body lotion users. Their research showed that both brand image and brand awareness significantly influence purchasing decisions, with a strong correlation between these variables and consumer behavior. This contrasts with the findings of this thesis, indicating that the impact of brand awareness might be more context-dependent, varying significantly across different product categories and markets.

Lastly, Singh et al. (2021) examined the antecedents involved in developing fast-food restaurant customer loyalty, finding that service quality attributes, price fairness, customer satisfaction, brand image, and trust all significantly influence customer

loyalty. In their study, brand image did not influence customer satisfaction but did affect brand trust and customer loyalty. This highlights the complex interplay of various factors in building brand equity and loyalty, partially aligning with this thesis's findings where perceived quality and brand loyalty were significant, but brand awareness and associations were not.

In conclusion, while the findings of this thesis regarding the significant impact of perceived quality and brand loyalty on brand equity align with several studies, the limited influence of brand awareness and brand associations presents a notable divergence. This underscores the importance of context in brand equity studies, indicating that the determinants of brand equity can vary widely across different industries and consumer segments.

CHAPTER V

SUMMARY AND CONCLUSION

The research study was carried out to study brand equity of The Bakery Café in terms of Aaker's four dimensions of consumer-based brand equity i.e. brand loyalty, perceived quality, brand association, and brand awareness. In the previous chapter, the data analysis and hypotheses have been carried out accordingly to the objectives of the study. This chapter gives a brief overview of the introduction, review of related literature, methodology and findings of the study. It also draws inferences from the findings which will lead to certain conclusions and generalizations.

5.1 Summary

Since, the main objective of the study is to understand effects and relationship of perceived quality, brand awareness, brand loyalty and brand associations on consumer-based brand equity of TBC. At first, literature review was carried out. Based on the literature review it is concluded that, there is a relationship between four dimensions of consumer-based brand equity (perceived quality, brand awareness, brand loyalty and brand associations) and consumer-based brand equity. Hypotheses were developed from the study of the literature review to find out the relationship between different consumer-based brand equity dimensions and brand equity. A theoretical framework was developed based on the literature review to find out the effect of four independent variables on a dependent variable. A total of 480 questionnaires were prepared and distributed to 480 consumers where only 394 consumer respondents responded. SPSS was used for finding out result of data analysis. In this study, research variables included four independent variables which are perceived quality, brand awareness, brand loyalty and brand associations. Dependent variable included consumer-based brand equity. The study was based on total of 394 samples and the data were collected through questionnaires.

5.2 Conclusion

Consumer based brand equity has emerged as an essential strategic concept in recent years. It is a combination perceived quality, brand awareness, brand loyalty and brand associations which are linked to brand's name and symbol that determines the value provided by a product or service to a firm and/or that firm's consumers. Perceived quality, brand awareness, brand loyalty and brand associations play a crucial role for the enhancement of consumer-based brand equity of food and beverage service provider companies. Positive degree of perceived quality leads to better brand awareness which then helps retaining loyal consumers resulting higher proportion of associated consumers to the brand ultimately, creating positive degree of consumer-based brand equity and vice-versa. This study shows that brand equity dimensions such as perceived quality, brand awareness, brand loyalty and brand associations impact the consumer-based brand equity of food and beverage service provider companies. Understanding these dimensions is insightful information for food and beverage service industry.

However, in Nepalese context, consumer-based brand equity is relatively new concept. Enough researchers are yet to be done in this issue, especially in the context of Nepal embracing globalization and concern for developing and retaining consumer satisfaction. Data for the study were collected using questionnaire which consisted of two parts: demographic information and research variables. Demographic information of the respondents consisted of gender, age, marital status, nationality, profession and annual income. Research variables include components such as perceived quality, brand awareness, brand loyalty and brand associations. The reliability test was done using the Cronbach's alpha and from the test it can be inferred that the questionnaire prepared was reliable for the study as Cronbach's alpha is more than 0.7. The hypotheses of the study were tested using Pearson's Correlation Coefficient. From the hypotheses testing, the p-value has been found to be significant at 1% level of significance which indicates that all the independent variables have significant relationship with the dependent variable. It conveys that perceived quality, brand awareness, brand loyalty and brand associations have positive relationship with consumer-based brand equity.

This study provides insight into what factors that food and beverage service industry in Nepal must consider in and how these factors influence consumer-based brand equity. The factors that are identified as important that affect consumer-based brand equity are perceived quality, brand awareness, brand loyalty and brand associations. All the factors mentioned above has positive correlation with the consumer-based brand equity and all the hypotheses has been accepted as well, so it can be justified that there is a positive relation between perceived quality, brand awareness, brand loyalty and brand associations and consumer-based brand equity. Also, we concluded that perceived quality is the most important factor that influences consumer-based brand equity of TBC.

5.3 Implications

It is known that food and beverage industry, these days, not only sell food and beverage of their best quality but they are also aware and practicing their level of best to sell memories and experiences to their consumers which may be able to draw the attention of researchers. The primary objective of this research is to study influence of different dimensions of brand equity on consumer-based brand equity of TBC. The dimensions were perceived quality, brand awareness, brand loyalty and brand associations.

Besides these, there is another dimension ‘other proprietary assets’ which can have effects on consumer-based brand equity. So, the other variable can also be taken into consideration for future research. Brand equity is a combination of consumer-based brand equity and financial based brand equity so financial based brand equity also can be considered for further research ideas. Finally, consumer-based brand equity is not only the issue of food and beverage industry of Nepal. The research regarding the consumer-based brand equity can also be done in other sectors as well.

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Appendix

QUESTIONNAIRE

Dear respondents,

I am an MBS final semester student of Shanker dev campus. The MBS program of central department of management T.U. requires the student to write a thesis for which I am conducting a survey of "**BRAND AWARENESS AND BRAND IMAGE DEVELOPMENT IN NEPALESE MARKET**". I would highly appreciate your kind co-operation regarding the matter.

Thank You

Sunil Giri

Section A: Personal information

1) **Name:**

2) **Address:**

3) **Contact Number:**

4) **Age:**

a) Below 20 () b) 20 - 30 () c) 30 - 40 () d) 40 - 50 () e) above 50 ()

5) **Gender**

a) Male () b) Female () c) Others ()

4) **Marital status**

a) Married () b) Unmarried () c) Divorced ()

5) **Nationality**

a) Nepalese () b) Indian () c) Others ()

6) **Profession**

a) Entrepreneur () b) Private sector () c) Public service ()
d) Unemployment () e) Others

7) **Yearly income**

a) Less than 4 lakhs () b) 4 – 8 lakhs ()
d) 8 -12 Lakhs () d) More than 8 lakhs ()

Awareness of customers towards Brand awareness and Brand image development.

Strongly Agree = 1 Agree = 2 neither agree nor disagree= 3

Disagree = 4 strongly Disagree = 5

Section B:**Brand Equity**

Factors	1	2	3	4	5
I believe that "The Bakery café" is the best.					
I trust in the bakery cake					
The overall quality of product offered by the restaurant is fine					
The Bakery café meets my expectations.					
The perceived value for money of the bakery cafés products is satisfy.					
I am satisfied with the customer service provide by Bakery café					
I will visit bakery café again					
Overall perceptions of the bakery café					
I will recommend the bakery café to my friends and family					

Perceived Quality

Factors	1	2	3	4	5
When I have a problem, the café shows a genuine interest in solving them					
The café tries to perform the service right the first time					
The café provides an error free service					
Staffs at the café are able to tell me exactly when the service will be performed					
Flexibility of the service is according to my demand					
My queries are answered promptly					
Staffs of the restaurant are consistently courteous with me					
The staff have the skills required to perform service					
The staff make me feel safe					
The physical facilities of the restaurant are visually appealing					
The staffs of the restaurant appear hygienic					
Quality of foods and beverage at the restaurant is satisfies					

Brand Awareness

Factors	1	2	3	4	5
I know how the restaurant's physical appearance looks like.					
I can recognize the restaurant among other competing brands.					
I am confident that the restaurant can meet my expectations.					
The Bakery Café comes into mind whenever I feel hungry.					
I love The Bakery Café.					
I know how the restaurant's physical appearance looks like.					
I can recognize the restaurant among other competing brands.					

Brand Loyalty

Factors	1	2	3	4	5
The Bakery Café is my first-choice restaurant in town					
I will not visit other restaurants even if The Bakery Café doesn't have available dining space.					
I will be dining at the restaurant even if it increases its menu price.					
I would love to recommend the restaurant to my family and friends.					
I am satisfied with the service operation of the restaurant.					
My next dining spot will certainly be 'The Bakery Café'.					
The Bakery Café is my first-choice restaurant in town					

Brand Associations

Factors	1	2	3	4	5
The 'MO: MO Man' and staffs with special abilities come to my mind quickly when I think of the restaurant and vice-versa.					
I can quickly recall the symbol/logo of the restaurant.					
I don't have difficulty imagining the restaurant in my mind.					
I can trust 'The Bakery Café'.					
I know about 'Mo:Mo Mania'.					
'The Bakery Café' has very unique brand image than other competing brands.					
The 'MO: MO Man' and staffs with special abilities come to my mind quickly when I think of the restaurant and vice-versa.					

Brand image

Factors	1	2	3	4	5
The restaurant has a distinctive and memorable brand identity.					
The restaurant's branding effectively communicates its Nepalese cultural influence.					
The restaurant's brand is consistent across all its communication channels (e.g., social media, physical space, and menu).					
The restaurant's brand image aligns with your expectations of a Nepalese dining experience.					
The restaurant's brand image influences your decision to dine there.					
The restaurant reflecting a strong connection to Nepalese culture and cuisine.					
The restaurant is differentiating itself from other restaurants in terms of its brand image.					
The restaurant's brand image creates a positive emotional connection with customers.					
This restaurant has trust worthiness and credibility in delivering an authentic Nepalese dining experience.					

Thank you

APENDIX-2

Findings

Demographic profile

Age	Frequency	Percent
Valid		
Below 20	26	6.60
20-30	176	44.67
30-40	100	25.38
40-50	57	14.47
Above 50	35	8.88
Total	394	100.00

	Frequency	Percent
Age		
Below 20	26	6.60
20-30	176	44.67
30-40	100	25.38
40-50	57	14.47
Above 50	35	8.88
Gender		
Male	239	60.66
Female	155	39.34
Marital Status		
Married	204	51.78
Unmarried	190	48.22
Nationality		
Nepalese	353	89.59
Indian	9	2.28
Others	32	8.12
Profession		
Entrepreneur	59	14.97
Private Service	156	39.59
Public Service	51	12.94
Unemployed	36	9.14
Others	92	23.35
Annual Income		
Less than 3 Lakhs	156	39.59
3-6 lakhs	88	22.34
6-12 lakh	84	21.32
More than 12 lakhs	66	16.75
Total	394	100.0

Source- Field Survey

