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ARTICLE

**COMPONENTS OF THE BRAND EQUITY OF INTERNET SERVICE PROVIDERS
(ISPs) IN PAKISTAN**

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Abstract

This study assesses the determinants of customer-based-brand equity of Internet Service Providing brands in Pakistan. A Likert scale questionnaire was served to 251 respondents, selected through convenience sampling, to assess correlational relationship between the dependent variable: brand equity and independent variables: brand loyalty, brand awareness, perceived quality and brand association. Brand loyalty, brand awareness and perceived quality were found to have a positive significant impact on building brand equity. It's recommended that marketers and brand managers allocate maximum resources to brand loyalty and brand awareness to gain higher brand equity of ISPs brands.

Keywords: Brand Equity, Brand Loyalty, Brand Awareness, Internet Service Providers, Pakistan

1. Introduction

Branding is a centuries old practice to differentiate products of one producer from other producers.¹ American Marketing Association (AMA) defines a brand as a "name, term, design, symbol, or any other feature that identifies a seller's good or service as distinct from those of other sellers."² Thus a brand is a set of elements that identifies a product or service and a seller or manufacturer in the marketplace. Historically, branding has served products for differentiating, identifying and protecting from copying. A brand wields its exclusive rights in the marketplace over the features, resources and symbols attached to it, which in turn, builds its image that consumers store in their minds and use when a need arises. In essence, a brand is an indication and promise to consumers about the product or service that adds credibility and mitigates product experience related problems for consumers.³ The power of branding has coiled out of the consumer products and is dramatically changing dynamics of services businesses. In recent years, branding has been the key to differentiating and creating a Unique Selling Proposition (USP) for firms. In the absence of branding, firms enter a 'gray zone' where customers struggle to distinguish a product or service from its competitors.⁴

1.1 Background

Brand equity is one of the most extensively discussed and researched concepts of contemporary marketing practices. The reason of its importance is that brand equity plays a strategic role and is a basis of competitive advantage for businesses.⁵ Brand equity is primarily

¹ Keller (2008)

² American Marketing Association Dictionary (2012)

³ De Chernatony and McDonald (1998)

⁴ Barlow (2010)

⁵ Atilgan *et al.* (2005)

branched out in two types: customer-based brand equity(CBBE) and financial brand equity. The CBBE is encoded in the head of buyers while financial brand equity is as an asset on financial statements which can be realized when a brand changes its ownership. In the sphere of marketing, brand equity pertains to CBBE, and academics and managers have often emphasized the strategic role of brand equity in a marketing mix. When marketing managers refers to brand equity, they distinguish it from a brand's financial value and focus specifically on the customer-based brand equity. Businesses around the world, in the past decades, have experienced the application of brand equity practices to effectively gain competitive advantage over rivals and bolster profits in a short span of time. Brand equity is the differential effect stemming from marketing efforts between a branded product and unbranded product.⁶A succinct and complete definition of brand equity can be cited “The value premium that a company realizes from a product with a recognizable name as compared to its generic equivalent” (Investopedia.com, 2013). It refers to the value of a brand that customers have in their minds which induces them to buy, prefer or opt out a brand when making frequent or infrequent buying decisions.

Largely two CBBE models have been used by researchers to measure brand equity. The most popular model applied by academics and researchers is the David A. Aaker's model of brand equity. Aaker considers it “a set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm/or to that firm's customers”.⁷ He groups them into five dimensions: brand awareness, brand association, perceived brand quality, brand loyalty and other proprietary brand assets. Aaker asserts that brand equity creates value for customers by helping them interpret information about a brand and makes customers confident and comfortable when making buying decisions. He calls businesses' attention to creating brand equity which consequently creates value for firms by raising customer satisfaction, efficiency, and effectiveness of marketing programs in addition to garnering greater profits. Brand equity leverages brand extension and distribution channels and poses a mental barrier for customer to switch to a competing product.

Another widely practiced brand equity model is of Kevin L. Keller who views brand equity as “the differential effect of brand knowledge on consumer response to the marketing of the brand”.⁸ The three elements that Keller's model is based on are: the differential effect, the brand knowledge and how consumers respond to marketing. He outlines a forming structure of brand equity with variables contributing to brand knowledge. Keller bases brand knowledge on two major elements: brand image and brand awareness. Brand awareness stems from brand recognition and brand recall. Brand image has a main underlying element, brand associations, which is further divided between types and features of associations.⁹Keller also finds brand equity leading businesses to higher revenues and lower costs.

Various research studies, fully or partially, have corroborated to the significance of brand equity in products and services based industries. Atilgan *et al.*, verified the dimensions of Aaker's model in a study and showed a strong positive impact of brand loyalty on brand

⁶ Keller (2008)

⁷Aaker (1991)

⁸ Keller (1998)

⁹Keller (2008)

equity in the beverage industry.¹⁰ The study conducted by Rios and Riquelme(2008) verified the factors of brand equity for the online companies.¹¹ The results revealed brand loyalty and brand association contributing most to brand equity amongst the online companies. Kayaman and Arasli's (2007) research brought forward empirical evidence of perceived quality rendering a compelling impact on the brand loyalty which consequently affects the brand equity in the hotel industry.¹²Chahal and Bala(2012) revealed in their research that perceived quality and brand loyalty are the main contributors to the brand equity in the health sector.¹³

1.2 Problem statement

In the past several studies have been carried out to assess CBBE of brands offering various types of services.¹⁴ A number of researchers have used the model proposed by Aaker (1991) to measure the impact of perceived quality, brand loyalty, brand awareness, brand association and proprietary brand assets on brand equity.¹⁵ A study comparing global and local banks showed these variables making a very positive impact on the brand equity.¹⁶ Another study showed that the same variables had varied brand equity in two different countries.¹⁷ A study probed brand equity of the online companies based on customer service, fulfillment, functionality, brand loyalty, awareness and association and found that perceived value, trust and brand awareness made most impact on the buyer's decision making.¹⁸ However, no study in the past has evaluated the impact of these variables on the brand equity of Internet Service Providing brands (ISPs) of Pakistan. This study aims to identify the main variables forming brand equity of ISPs and their significance.

1.2 Research objective

To assess if brand awareness, brand association, brand loyalty and perceived quality impact customer-based brand equity of ISPs brands in Pakistan.

1.4 Research question

What are the factors impacting brand equity of ISPs brands in Pakistan?

1.5 Scope of the study

The study is undertaken with a view to assess the bases of CBBE of ISPs brands in Pakistan to help marketing managers gain deeper understanding of the factors affecting the overall business performance in the industry. Marketing professionals in the internet service industry, who are responsible to make direct and indirect strategies to capture bigger market share and higher profits, will find the latent factors discovered in the study immensely useful in guiding their branding decisions. The study will also serve as a manual in assessing the significance of the variables in developing brand equity, as per the Aker's model, in the service industry of Pakistan. The varying impact of the variables on the local broadband

¹⁰ Atilgan *et al.* (2005)

¹¹ Rios and Riquelme (2008)

¹² Kayaman and Arasli (2007)

¹³ Chahal and Bala (2012)

¹⁴ Chahal and Bala (2012); Martensen and Grønholdt (2010)

¹⁵ Chahal, and Bala (2012)

¹⁶ Pinar *et al.* (2012)

¹⁷ Buil *et al.* (2008)

¹⁸ Rios and Riquelme (2008)

brands equity will also be enormously useful in designing and managing brand equity of other brands in the services industry.

1.6 Limitation of the study

A narrow time frame is on top amongst the limitations of the study. The study has been conducted as an academic requirement of writing a thesis at the end of the MBA program. It was required to be completed and submitted within the prescribed course time. Another limitation is aggregate sample being drawn from Karachi city compare to collecting it from all over Pakistan. The third hindrance of the study was lack of financial resources to conduct the study. The researcher predominately utilized personal and free resources to design, conduct and infer the research.

2. Literature Review

2.1 Theoretical Background

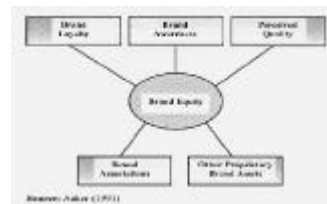
Brand equity is a multidimensional phenomenon that consists of two most discussed and researched types: (1) customer-based brand equity and (2) financial brand equity. Both types have been examined by businesses in pursuit of deeper analysis of the value a brand holds in the mind of a customer and on financial statements. The focus of this study is customer-based brand equity which premises that it resides in the mind of the customer who purchases a product or influences the buying decision. CBBE is formed from the personal experiences and learning of the buyer over time. Gaining deeper understanding of CBBE offers several advantages to managers who are responsible to make day-to-day decisions that directly affect marketing strategies of a brand or a product category. It enables them to stand in the customer's shoes and view the brand from their prospective. Viewing products with the customer's eyes guide managers in designing strategies and tactics of marketing programs that attract positive financial returns, as a result. Customer-based brand equity has been investigated by a number of researchers who have mainly unearthed and verified various dimension of CBBE and provided empirical findings for consideration when forming branding decisions in various industries.¹⁹

The theoretical prospective emphasizes on positive and negative elements of CBBE, where favorable customers responses to a brand is deemed positive CBBE and unfavorable responses as negative CBBE. Brands with favorable responses from customers have greater chances of being accepted by customers when extended into product lines compare to brands with low or negative brand equity. A brand positively responded by customers may also bring greater customer acceptance to an increase in price due to an upsurge in production and marketing cost. Essentially customer-based brand equity marks its presence when customers are able to recall a brand with a positive association with it. Marketers endeavor to gain a favorable consumer response which results firms achieving greater market share and profits.²⁰

Various models have been formed to measure CBBE. This paper has chosen the model created by David A.Aaker (1991). The Aker's model is based on five dimensions namely perceived quality, brand equity, brand loyalty, brand awareness, and brand association. We briefly review these dimensions below to understand how they contribute to building brand equity of a brand.

¹⁹ Eagle and Kitchen (2000); Kimet *al.*, (2003).; Faircloth *et al.* (2001); Washburn and Plan (2002)

²⁰ Aaker (1991)



Brand loyalty

Brand loyalty is a major component of brand equity. It is a customer's favorable behavior towards a brand which results in the customer making repeated purchase of it over the time. According to Aaker, brand loyalty defines the likelihood of a customer switching to other brands when faced with increased price or differences in features among brands.²¹ Keller (2003) probes brand loyalty through the kind of relationship a customer has with a brand and how much they see themselves in sync with the brand. Brand loyalty contributes to lower marketing cost for firms than aiming for customers with low or non-existent brand loyalty. Similarly, the cost of retaining loyal customers is significantly less than the cost of converting new customers. Businesses find it difficult to target loyal customers of competitors who are disinclined to substitutes and alternatives.

Brand Awareness

The definition of brand awareness is the customer's capability to recognize and recall the category a brand belongs to.²² It can also be called as 'a strong presence of a brand in the customer's mind'. Brand awareness is a central element of brand equity.²³ Brand recognition makes relatively lower contribution to brand awareness in which customers are able to identify a brand amongst many others in a particular product category. A level higher from it is brand recall which demands customers' ability to bring a brand to mind without being aided through visual elements of a brand. According to Keller, brand awareness develops three advantages for customers: (1) learning advantages, (2) considerations advantages (3) and choice advantages. He argues that brand recognition plays even more important role when buying decisions are made in a store.²⁴

Perceived Quality

Perceived quality is defined as "the customer's perception of overall quality or superiority of product or service with respect to its intended purpose, relative to alternatives".²⁵ One of the core dimensions of CBBE, perceived quality relates to the basic purpose and effective fulfillment of the need to purchase a brand. A brand not meeting perceived quality at all can barely generate any brand equity for itself. However, the quality of a brand is subjective to the customer's perception of the quality offered. It helps customers make less risky choices when weighing their purchasing options and empowers sellers charge a higher or premium price for a brand with greater perceived quality. Moreover, suppliers, distributors and retailers benefit from perceived quality of a brand and enjoy trust of

²¹ Aaker (1991)

²² Aaker (1991); Keller (1993)

²³ Aaker (1991); Keller (1993)

²⁴ Keller (1993)

²⁵ Zeithaml (1988)

customers and channel partners when pursuing various brand related tasks. A brand with high perceived quality by customers enters new product categories and brand extension with a greater probability of success.

Brand Association

Brand association is another important factor of brand equity.²⁶ Aaker describes the brand association as “anything linked in the memory to a brand”.²⁷ Brand associations help buyers perceive a brand in the light of elements attached to it. The same elements carve out the brand position in the mind of customers.²⁸ A brand offers associations in terms of product characteristics, relative price image, status and life style of users which make ownership of the brand valuable for the consumer.²⁹ All tangible and intangible characteristics of a product create brand associations for it. A brand’s name, slogan, promise, price and taglines are associations of a brand that customers retain in their mind over the time. Brand attributes, benefits and attitudes also fall within the realm of brand association.³⁰

Brand attributes affectively categorize a product in its related product category and create Point-of-Differentiation (PODs) and Point-of-Parity (POPs) for customers. Brand benefits facilitate customers in perceiving the personal value they derive from the brand. Marketers thoughtfully design communication of brands to position products most favorably amongst competing brands. Brands with strong and unique associations stand unassailable in the face of increasing competition in the market.³¹ According to Aaker (1999), brand associations bring about these five benefits: (1) causing positive attitudes and feelings (2) creating a reason to buy (3) aiding to process/retrieve information (4) furnishing a basis for extension and (5) giving the brand a differentiating identity. Brand personality is the result of elements attached to a brand that help customer personify the brand.

The theoretical review elucidates how the four dimensions: brand awareness, brand associations, perceived quality and brand loyalty are deemed as the main components of brand equity. The review shows that the theorists strongly emphasize on high loyalty of a brand, presence of brand awareness, perceived quality of brands and brand association in order to build high brand equity. The same establishes theoretically that these four components play major roles in building brand equity for a brand which subsequently results in customers buying a brand repeatedly.

2.2 Empirical Studies

Eagle *et al.*, (2003) carried out a study to find evidence of parallel importing and its effects on values and brand equity. For sample data, 15 brand owners were interviewed which revealed the parallel import activity had the potential to impact brand equity negatively. The result of the study remained unclear if the parallel importing had a negative or positive impact on brand equity.

²⁶ Creswell (1994)

²⁷ Aaker (1991)

²⁸ Aaker (1991)

²⁹ Aaker (1991)

³⁰ Dickson (1994); Keller (1993); Keller (1998)

³¹ Keller (2008)

Pappu *et al.*, (2005) conducted a research to enhance the measurement of consumer based brand equity. The sample size for the study was 539 complete questionnaires on six brands which were acquired to run statistical analysis. Structure Equation Model and confirmatory factor analysis were used to draw conclusion on the variables: brand loyalty, brand association, perceived quality, and brand awareness. The results of factor analysis confirmed the fourth dimensional model of brand equity. It provided empirical evidence of various elements of customer based brand equity. The study suggests including to further assess brand awareness and use continuous scale to measure brand equity to gain more unbiased data.

Ballester and Aleman (2005) took up a research study to analyze the contribution level of brand trust in the formation of brand equity. Through the use of phone calls, 271 questionnaires were filled out on two product categories, shampoo and beer. Structure Equation Model was used to measure variables: Consumer satisfaction, trust and brand loyalty. The statistical results show brand equity has great dependence on brand loyalty which is driven from brand trust. Implication of the study includes companies building brand trust through consistent positive experience of customers with products. The study's implications are to build trust in brand through fulfilling the promise it can deliver. Also, companies should work on making customers' experience satisfactory and pleasant to aim at building trust thus brand equity.

Na and Marhsall (2005) conducted a research study to explore the cyber brand equity. The data sample was collected from 200 students. The collected data was put through reliability and validity tests before applying regression analysis. The variables used in the study were overall design and layout, familiarity, interactivity and availability, ease of navigation, web interface, information comprehensiveness, privacy protection, sociability, user friendliness, enjoyment, richness of information, strategic alliance with other sources (URL links), availability, organization of site, convenience and website character. The results confirm the offline brand equity being effective in assessing online brand equity. The study finds out that the same model of brand equity, instrumental for off-line products, is applicable and effective for online products.

Gil *et al.*, (2007) examined the role family plays along with the firm in building brand equity. Sample test consisted of 360 questionnaires filled out by young adults in Spain aged between 18 and 35. The study included variables: family, brand awareness, perceived quality, brand equity and brand association, which were tested through the collected samples using structure equation model. The results prove a strong influence of family on the brand equity of person compare to a customer developing perception about a brand through price, advertising and promotion. The managerial implication of the study suggests companies to pay attention to the family influence on buying decisions and emphasizing on family experience with the brand when communicating to the target market.

Bravo *et al.*, (2007), set out to examine various effects of family influences on young customer based brand equity. To get insights, 30 structured interviews were conducted of adults aged between 18 and 35. The data collected from interviewees was transcribed into codes according to the brand equity properties: brand awareness, brand associations, perceived quality and brand loyalty. The gathered data showed that young buyers have a higher tendency to gather information of brands when stop living with their parents. Brand associations of young buyers developed with certain attributes remembered by the family. Perceived quality appears to be the result of family recommendations and personal experience

for young buyers. Brand loyalty in young buyers was observed for avoiding risk and due to some positive associations developed while living with the family. The study gives deeper insights on the intergenerational forces that build brand equity thus places managers on higher grounds to exploit the forces in building strong brand equity.

Yasin *et al.*, (2007) carried out a study to unearth the influences of a brand's country-of-origin image on the development of brand equity. The study was conducted using 501 mail questionnaires filled out by home appliance users. Exploratory factor analysis and regression analysis were used to group items under each variable accordingly and explore the influence of variables on brand equity respectively. Brand awareness, Brand distinctiveness and brand loyalty were tested against the image of the country a brand was based out. All three variables were statistically significant on measuring impact of the country of origin on them. The study suggested that producers of household electrical appliances should devote more efforts towards brand loyalty than any other dimension of brand equity. It also suggested the producers must promote good image of the country of the origin of the product to build good brand image of their products.

Kayaman and Arasli (2007) conducted a research to assess the interrelations of four customer-based brand equity elements: perceived quality, brand image, brand awareness and brand loyalty in the hotel industry. The study sample was derived from 345 questionnaires filled out by the customers who stayed in five-star hotels in north Cyprus. Exploratory factor analysis, Correlation and Structure Equation Model were applied to test 45 variables of the main factors of brand equity: brand awareness, brand image, perceived quality and brand loyalty. The results consisted with the previous findings, brand awareness not having major impact on brand equity in the hotel industry. The other three dimensions were found to have direct and indirect major contribution to brand equity. The implications of the study include managers to work on brand loyalty to encourage repeat business from customers, besides applying this study's model to build brand equity without incurring prohibitive cost.

Anselmsson *et al.*, (2007) probed to develop a model that defines drivers for price premium for grocery items and customer-based brand equity. The sample size was derived through 150 interviews on the phone. The collected data showed a significant impact of uniqueness of a product for receiving premium price for it. The results confirmed the importance of uniqueness along with the four traditional variables of brand equity: Brand Loyalty, Brand Awareness, Perceived Quality and Brand Association for grocery products. The managerial implication of the study is to strike a balance between the five variables of brand equity and the price of brand to gain profit and prominence on a long term basis.

Rios and Riquelme (2008) researched to find out if conventional approach to brand equity was applicable to web-based companies. The data was collected through 795 cases of self-administered questionnaires from the university students. Structural Equation Model was used to ascertain influence of perceived value, trust, brand loyalty and brand value on brand equity of online companies and positive relationships amongst the variables. The statistical results show that brand awareness, trust do not contribute to brand equity of online companies. However, perceived value, brand association and brand loyalty proved to be the drivers of online brand equity. The implications of the study includes creating value for your customers in comparison with online competitors and building trust to again brand loyalty thus brand equity. The study also indicates that loyalty and perceived value rank highest amongst the factors of brand equity for online companies.

Kolyesnikova *et al.*, (2008) carried out a research to explore how brand equity plays a part in brand surviving in the wine industry. It mainly investigated the impact of two critical contributors: perceived quality and brand awareness on brand survival. The sample data of 928 responses was collected through a survey for perceived quality, brand image and through a longitudinal study for brand survival. Regression analysis was run to test the variables along with 27 brands. The results showed a statistically significant effect of perceived quality and brand recognition on brand equity. The study concludes that branding being a central aspect of wine industry and brand awareness being a bigger contributing factor than perceived quality for a wine brand to survive.

Pappu and Quester (2008) carried out a research to determine the difference in brand equity between department stores and specialty clothing stores. A data sample of 422 surveys was collected from a reasonably crowded shopping mall in Australia. MANOVA test was used to explore brand equity differences using variables: retailer perceived quality, retailer loyalty, retailer awareness and retailer associations. The results indicate a significant difference in the brand equity of department stores and specialty clothing stores. The study suggests marketing managers to invest in elements attributed to brand building for long term brand equity of retail stores. It also verifies for them the advertising results in building brand equity for department and clothing stores.

Wang *et al.*,(2008) researched the structural relationship between Corporate Ability Association (CAA) and customer-based brand equity and market outcomes of its products. The sample data was obtained through 735 surveys from consumers on seven brands of different companies. The variables included in the study were CAA, quality perception, repurchase intention, brand resonance, price flexibility and brand extensibility. Factor analysis and structure equation model tests were used to explore the statistical results. The results showed that customer-based brand equity is based on CAA, brand perception, brand awareness and brand resonance. The study suggests managers to endeavor to manage all associations of the brand to ensure stable brand loyalty and profit.

Martensen and Grønholdt (2010) conducted a research to furnish an empirical evidence of the brand equity model and to demonstrate how model is applicable to a bank based out of Denmark. The research data was collected through 350 internet interviews and 300 telephone interviews consisting of four brands: DanskeBank, RealkreditDanmark, Nokia and Sony. The paper carried out analysis on 351 internet interviews of retail customers of Danske Bank. Structural Equation Modeling was used to draw the statistical analysis from the researched data. The study included variables: price, fulfillment of promise, service quality, differentiation, product quality, and trust. The estimated model shows emotional and rational relationship with customer brand equity. The results indicate the choice of a bank is dominant by rational thinking compare to other services and products. The managerial implications of the study include measuring brand performance with the applied model and using similar questions to measure brand equity of brands in the same or in other industries.

Sinapuelas and Sisodiya (2010) undertook a research to learn the effects of introducing line extension on the brand equity of parent brands. The sample data included 30 categories of supermarket packaged goods. Regression analysis was used to test four variables: number of line extension introductions, innovations and solo advertising. The results showed that these three variables had a positive significant impact on parents brand equity. High quality brands benefit more from product line innovations and low quality brands benefit more from solo advertising of the brand. The study suggests brand managers to

leverage business through innovative brand extension for the brand that has high brand equity. It also recommends managers to gain higher brand equity by advertising for the whole brand family than a solo product.

Pike *et al.*, (2010) scrutinized if the model of consumer-based brand equity was useful for a country destination. The sample size was 3000 students and faculty members from Chile's Adolpho Ibanez University School of Business. First confirmatory factor analysis and then regression analysis were run on the collected data on the four variables: brand equity, brand salience, brand image and brand loyalty. The factor analysis validated fitness of the data. The statistical results showed strong contribution of brand salience and brand image on the brand equity of Australia while brand loyalty showed a weak relationship with the brand equity. The study reveals a high scale of brand awareness and suggests NTO to use "call of action" than image building in the advertisement of Australia as a tourist destination.

Thiripurasundari and Natarajan (2011) undertook a research to describe a model to determine brand equity in Indian car industry. Total of 200 respondents, 144 of them male and 56 females, were administered questionnaires. Correlation test was used to determine relationships within the variables: brand knowledge, brand application, brand relationship, brand preference and brand loyalty. It showed a significant relationship. Regression test was used to ascertain the variation of brand equity by the variables used in the study. The results drawn from the research indicate a strong dependence of brand equity on brand loyalty and preference. It suggests companies to assess the degree of customer brand dependence and the factors that help in building brand equity through brand loyalty and customer satisfaction.

Mouradet *et al.*, (2011) carried out a research studies to raise academic comprehension of brand equity in education. A sample data of 420 responses was collected from school and university students in Egypt. For statistical analysis, Regression analysis model was applied to gauge the impact of price, staff image, perceived service quality, international relation, word of mouth, promotion, social image, history, and location on brand equity. The collected data showed a high degree of reliability, and statistically proved that image of brand is the main driver of brand equity in education. The study guides marketing managers to check elements like meeting customers' demands, reliability, consistency, price, position to understand prevalent perception of the product in the market. Managers must realize how brand equity insulates businesses from risks and how brand image is more important than mere brand awareness.

Chahal and Bala (2012) carried out a study to examine main components of service brand equity. It was aimed to determine relationship among the components and their relationship with the service brand equity. Around 300 questionnaires were served to respondents. The collected data was run through reliability and validity tests. Correlation analysis revealed insignificant relationship of brand image with brand equity while perceived quality and brand loyalty significantly related to each other. Next, three step regression model was used to further assess the impact of these variables on brand equity. Independently, brand image had significant influence on brand equity. However, brand image showed a significant impact on brand loyalty. The step three of the model indicated a strong collective influence of brand loyalty and brand image on brand equity. The study concludes a positive impact of brand loyalty and perceived quality on service brand equity. Implication of the research is enhancement of brand loyalty leads to building brand image of the service provides which results in building brand equity.

Moradi and Zarei (2012) examined to determine the impact of country of brand (COB) and the country of manufacture (COM) on the brand equity. The sample size was drawn from 700 university students who had laptops and mobile phones. The collected data was tested for reliability and validity. The two main variables: COB and COM were tested by Structure Equation Modeling to evaluate their effect on overall brand equity and the properties, perceived quality, brand loyalty and brand association/awareness. The statistical results show positive influence of these three dimensions on brand equity and positive and significant influence of brand country's image on perceived quality and brand awareness. Consumers showed greater preference of products produced in the brand country with positive image than countries where brands is only produced.

Sanyal and Datta, (2012) undertook a study to probe how the image of country of origin (COO) affect brand equity of branded generic products. A questionnaire consisting of 21 statements was used to collect sample data from 200 respondents. Factor analysis was applied separately on each of the three variables: brand equity, brand equity components and country of origin image. The variable, image of country of origin and the components of brand equity were regressed against brand equity. The statistical results of the study prove that brand awareness and the image of country of origin have the major contribution to brand equity of branded generic drugs. The implication of the study is having a positive impact of the COO on the brand equity of drugs. Brand awareness and the COO positively relate with each other.

Pinar *et al.*, (2012) conducted a research to determine consumer based brand equity dimensions between local private, government and global banks. A sample size of 607 was derived from interviews of banks' customers. After verifying the reliability of the data, Anova F-Test was used to explore impact of brand association, perceived quality and organizational association on the brand equity of banks. The statistical results showed overall brand equity being higher for private banks than state and foreign banks. Similarly, private banks appeared higher on the three brand equity variables than state and foreign banks. The research recommends state owned banks to probe reasons for groups aware of the banks not converting into customers. The foreign banks were suggested to create first "top of the mind" (TOM) awareness before aiming to convert aware group to users.

Ahmad and Butt (2012) performed a research study to test brand equity based on a new dimension, after sales service. The sample data was collected through 250 questionnaires for the three most sold car brands, Honda, Toyota and Suzuki, in Pakistan. Five variables: brand awareness, brand loyalty, perceived quality, after sales service and brand association were tested using AMOS. The statistical results further proved that the five mentioned variables play an important role in the car industry in Pakistan. The study identifies after sales service as an important variable for brand equity of manufacturing industries. The managers at hybrid firms must pay due attention to this factor in pursuing brand equity.

Cuneo *et al.*, (2012) carried out a study to determine if Private Label Brands (PLB) show brand equity while they are developing. The sample data of 128939 purchases was obtained from consumer panel purchases of four yoghurts brands in Spain. Multi Logit Model was applied on four independent variables: component of brand equity for brand, unit price paid for the brand by the consumer at the time, brand loyalty, gross rating point invested by brand in moment and utility delivered by brand to consumer to evaluate brand equity of the private label brand (PBL). The results showed high variability of brand equity in different PBLs across various product lines. The study calls attention of manufactures and retailers to

the findings that PBL brands have brand equity and the importance of building and managing each brand individually than considering all PBLs as one single category.

Das *et al.*, (2012) investigated to determine how brand personality affect the consumer based retailer brand equity. The sample data was gathered with the help of 355 questionnaires administered in Kolkata, India. Factor analysis, regression analysis and structure equation modeling were used to test four driving variables: retailer loyalty, and retailer perceived quality, retailer association and retailer awareness against retailer personality dimensions: sophistication, empathy, dependability, authenticity and vibrancy. The results showed three personality dimensions: sophistication, empathy and authenticity impacting negatively all variables of consumer based equity. All other influences appear non-significant. The research suggests stores to measure brand equity of their stores by assessing its brand personality.

3. Methodology

3.1 Research Approach

The quantitative research approach has been used in this study. Researchers explain it as "the collection of numerical data in order to explain, predict and/or control phenomena of interest."³² Alternatively, it is "an inquiry into a social or human problem based on testing a theory composed of variables, measured with numbers, and analyzed with statistical procedures, in order to determine whether the predictive generalizations of the theory hold true."³³ A quantitative research is based on surveys that are used to conduct cross sectional and longitudinal studies to collect data from a sample population. Quantitative research method offers researchers to test a social phenomenon by acquiring data in a mathematical form and then applying statistical tools to draw conclusions in favor of or against the phenomenon.

3.2 Research Purpose

The intent of the research is explanatory in nature. The purpose of this survey-based study is to test brand equity theory from the customer's prospective and determine the most important factors. An explanatory research is conducted to gain useful insights of a problem or phenomenon by identifying the cause and effect relationship between variables and their scope. The explanatory research is a research style that attempts to comprehend the underlying mechanism and nature of relationship between two or more variables.³⁴

3.3 Research Design

The research design of the study is correlational to ascertain the relationship between dependent and independent variables and the intensity and direction of the relationship.

3.4 Data Source

The data used for the research is primary in nature. The respondents were contacted through by email and in person and served questionnaires.

³²Gay (1999)

³³Creswell (1994)

³⁴Kumar (2005)

3.5 Target Population

The target population of this research is confined to Karachi, Pakistan. It includes males and females aged 20 and above.

3.6 Sample Size

A total of 280 questionnaires were served to students and professionals. Out of those, 267 filled out questionnaires were collected back from the respondents. After a close scrutiny of filled out questionnaires for completion and accuracy of responses, 251 questionnaires were selected as the final sample size for further analyses.

3.7 Data Collection

The research being quantitative, a structured data collection instrument, a questionnaire based on Likert scale was used to collect the data sample. Likert scale is a type of surveys to gather responses in ranking Likert scale measures the strength and direction of responses.³⁵ Respondents record their responses in a degree of best to worst or highest to lowest, or inversely, by selecting given intensity levels for each statement on the survey.³⁶ It is a useful technique to collect and infer responses for satisfaction, experience and preference of certain offering. The data collection instrument used in this study was adapted to the Aaker's model from the past empirical studies; brand equity(Sanyal and Datta, 2011), brand loyalty(Yasin at et.,2007), brand awareness(Yoo et al., 2000), perceived quality(Buil, 2008) and brand association(Yasin at et.,2007). The Likert scale questionnaire comprised of 25 questions and rankings corresponding to: 1=Strongly agree, 2=Agree, 3= Neutral, 4=Disagree, 5=Strongly disagree.

3.8 Sample Technique

The non-probability or convenience sampling technique is applied for the study. According to businessdictionary.com, convenience sampling is a sample collection method to draw responses based on volunteering responses or convenience of selecting units for researchers.³⁷ It enables researchers to select respondents based on the ease of the collecting data compare to selecting most suitable subjects or collecting data from all segments of the population evenly in other sampling techniques.

3.9 Statistical Technique

This study has primarily used two statistical techniques: Factor analysis and Regression analysis. Factor analysis is a statistical technique to discover latent relationships amongst the observed variables.³⁸This statistical technique helps simplifying a data set containing various factors by reducing them to a smaller number of underlying or unobserved factors³⁹. Underlying factors are not visible; rather they exist latently and contribute to behaviors of variables being investigated. A simpler explanation of Factor Analysis is: it helps to determine immeasurable factors that influence measurable factors.⁴⁰

³⁵ Donald H (2009)

³⁶ Donald H (2009)

³⁷Gravetter (2011)

³⁸ Tucker and McCallum (1993)

³⁹ GORSUCH (1983)

⁴⁰ Hair (2007)

Regression analysis primarily helps to develop a predictive or explanatory model between dependent and independent variables⁴¹. In regression analysis a mathematical model is developed describing behavior of a variable being influenced by one or multiple variables. Often dependent variables are denoted with Y and independent variables are denoted with X.⁴² The most common modeling quantifies the strength of linear relationship between dependent and independent variables in a model. An essential assumption of regression analysis is the variance of dependent variables is being unaffected by a change in a dependent variable.⁴³ This statistical technique is widely used for quantitative studies and helps determine influencing factors called regressor and their intensity on the dependent variable, subject of a research.

3.10 Research Model Hypothesis

- H01: Brand loyalty has an insignificant impact on brand equity.
- H02: Perceived quality has an insignificant impact on brand equity.
- H03: Brand awareness has an insignificant impact on brand equity.
- H04: Brand association has an insignificant impact on brand equity.

3.11 Research Model

$$BE = a_0 + \beta_1 (BL) + \beta_2 (BA) + \beta_3 (PQ) + \beta_4 (BS) + e$$

Where BE denotes Brand Equity, BL represents Brand Loyalty, BA stands for Brand Awareness, PQ indicates Perceived Quality and BS refers to Brand Associations.

3.12 Variable Description

- 3.12.1:** Brand Equity is the value customers place on a brand compare to its equivalent.
- 3.12.2:** Brand Loyalty is customers' preference for a brand which results in repeated purchase.
- 3.12.3:** Perceived Quality is the perceived value from a product that fulfills customers' expectations.
- 3.12.4:** Brand Awareness is customers' ability to recall and recognize a brand.
- 3.12.5:** Brand Associations are the attributes and benefits attached to a brand known to customers.

4. Data Analysis

This section outlines data analysis over the sample size of variables mentioned above. For all statistical analysis and results SPSS, a data analyses package, was used. The data collected from the respondents were sorted out, aligned and tabulated for further analysis.

4.1 Demographics

The sample of 251 respondents consisted of 82% and 18% (approx.) males and females respectively. The largest segment was of aged 20-30 and the smallest was of aged 41-50. The most prevalent last academic credential amongst the respondents was master's degree followed by the bachelor's degree. The respondents who held a bachelor's and master's degree constituted 82.4% of the sample population. The respondents were qualified by inquiring about the internet service they had subscribed and if they aged 20 and above.

⁴¹Lavineet *al.*, (2006)

⁴²Rawlings *et al.* (1998)

⁴³Rawlings *et al.* (1998)

Table 4.1

Demographic Profiles of Respondents			
Demographic Profile	Description	No. of Respondents	%
Gender	Male	207	82.47%
	Female	44	17.53%
Education	Matriculation	3	1.20%
	High School	1	0.40%
	ACCA	1	0.40%
	Diploma	1	0.40%
	Intermediate	31	12.35%
	Bachelors	92	36.65%
	Masters	114	45.42%
	M.Phil.	6	2.39%
Age	Ph.D.	2	0.80%
	20-30	212	84.46%
	31-40	30	11.95%
	41-50	9	3.59%

4.2 Reliability

The reliability test determines the internal consistency of the data collected through a questionnaire. The questionnaire of the study consisted of 25 questions, including dependent and independent variables. The test applied in SPSS, table 4.2.1, shows Alpha 0.856, which satisfies the prescribed criteria Alpha 0.50.⁴⁴ The obtained Alpha 0.856, translates to 85.6%, qualifies the reliability of the data for further statistical analyses.

Table 4.2.1

Reliability Statistics	
Cronbach's Alpha	N of Items
.856	20

Table 4.2.2

Reliability Statistics		
Variables	N of Items	Cronbach's Alpha
Brand Equity	4	.763
Brand Loyalty	4	.576
Brand Awareness	5	.816
Perceived Quality	4	.866
Brand Association	3	.776
Overall	20	0.856

⁴⁴Beardonet al.,(1991).

The table 4.2.2 outlines the number of items in each variable and its Alpha value. Brand awareness and perceived quality have the highest alpha values, .816 and .866 respectively. Brand association and brand equity have approximately same Alpha values, .776 and .763 respectively. Brand loyalty shows lowest Alpha value, .576 amongst all variables.

4.3 Factor Analysis

The requirements of Kaiser-Meyer-Olkin(KMO) and Bartlett’s tests for factor analysis were matched by acquiring satisfactory statistical results. The KMO test indicates the adequacy of the data. The KMO variance is 0.77 i.e. 77.1% which is well above the minimum recommendation, 0.50 i.e. 50%. The Bartlett’s test assesses if the variables are related to establish availability of a structure between variables. The significance of the Bartlett, 0.00 is < 0.05, which indicates the data being suitable for factor analysis.

Initially five factors, questions, were included for the dependent variables and for each independent variable. The factors loadings representing weak loadings, Brand Equity 3, Brand Loyalty 3, Perceived Quality 5, Brand Association 4 and 5 were subsequently removed from the final factor loadings. Factors loadings in the table 4.3.2 are reordered after the exclusion.

**Table 4.3.1
KMO and Bartlett's Test**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.771
Bartlett's Test of Sphericity	866.675
Approx. Chi-Square	
df	190
Sig.	.000

Table 4.3.2

Rotated Component Matrix					
	Component				
	Brand Equity	Brand Loyalty	Brand Association	Perceived Quality	Brand Awareness
Brand Awareness1	0.748				
Brand Awareness2	0.605				
Brand Awareness3	0.756				
Brand Awareness4	0.748				
Brand Awareness5	0.755				

Perceived Quality1		0.9			
Perceived Quality2		0.809			
Perceived Quality3		0.82			
Perceived Quality4		0.82			
Brand Equity1			0.701		
Brand Equity2			0.74		
Brand Equity4			0.72		
Brand Equity4			0.812		
Brand Loyalty1				0.717	
Brand Loyalty2				0.56	
Brand Loyalty3				0.7	
Brand Loyalty4				0.656	
Brand Association1					0.632
Brand Association2					0.821
Brand Association3					0.574

The rotated component matrix table presents the factors loading of a dependent variable and four independent variables. First, an independent variable, brand awareness has five items and the factor loadings between .60 and .75. Second, an independent variable, perceived quality, has four items and show factor loadings between .80 and .90. Third, the dependent variable, brand equity has four items and the factor loadings between .70 and .81. Fourth, an independent variable, brand loyalty has four items with factor loadings between .56 and .71. Last one, an independent variable, brand association, has three items and has factor loadings between .574 and .821.

**4.3 Regression Analysis
Regression Coefficient (Brand Equity)
Table 4.3.1**

Model	B	t	P	VIF
(Constant)	.903	3.893	.000	
Brand Loyalty	.252	3.618	.000	1.133
Brand Awareness	.170	1.962	.051	1.535
Perceived Quality	.152	2.095	.037	1.355
Brand Association	.031	.411	.681	1.420
Adjusted R Square = 0.144		Sig. = 0.000	F-Statistics = 11.504	

The table 4.3.1 hosts Beta, T-Statistics, P and VIF values from the regression analysis applied. The Beta, β values determine the strength and the nature of the relationship between independent and dependent variables. A positive relationship is assumed from a positive beta value and a negative value establishes a negative impact of independent variables on dependent variables. The t values in the table correspond to variables in the model and show their importance while the P values indicate the significance level of the contribution of the variables to the model. The VIF values help determine multi collinearity among independent variables. A VIF value 10 and above of a variable shows too high collinearity and suggests consolidating them with the corresponding high value VIF variables. The F-Statistics evaluates the overall significance of the model compare to P value of 't' that explains the significance of each variable. Adjusted R Square explains the variation of a dependent variable explained by independent variables.

The regression values in table 4.3.1 above show the independent variables Brand Loyalty, Brand Awareness, Perceived Quality and Brand Association making a positive contribution to the model. The β values determine the regression equation: Brand Equity = $.252(\text{Brand Loyalty}) + .170(\text{Brand Awareness}) + .152(\text{Perceived Quality}) + 0.031(\text{Brand Association})$. The largest β value of Brand Loyalty in the model demonstrates its highest contribution towards building Brand Equity. Brand Loyalty is followed by Brand Awareness, β value, .170 and Perceived Quality, β value, .152 showing the significance level of influence they have on Brand Equity.

The P values of three independent variables: Brand Loyalty, Brand Awareness and Perceived Quality significant, < 0.05 , establish their significant impact on building Brand Equity. However, Brand Association remains insignificant with the P value, > 0.05 . The VIF

of all four variables is < 10 , which constitutes grounds for the variables being independent of each other, and in case of a change in a variable, will not cause any change in the other variables. The F-Statistics value of the model is significant. The $R^2 = 0.144$ is the percent of variation i.e. 14.4% explained by the model. The model explains only 14.4% of variation in Brand Equity by the independent variables. However a low R Square value is common in cross sectional studies as in this study.

5. Conclusion

The purpose of this study was to determine the components that form brand equity amongst ISP subscribers in Pakistan. For this, the Aaker's brand equity model was selected and a set of questions was adapted from previous empirical studies to design a Likert scale questionnaire and collect responses from a sample size of 251 from Karachi, Pakistan. The study model consisted of five variables: Customer-Based Brand Equity as the dependent variable and Brand Loyalty, Brand Awareness, Perceived Quality, Brand Association as the independent variables.

The collected sample size was then run through relevant statistical analyses. First, the reliability test was applied to measure the consistency of the responses. Next, factor analysis was run on the data. The KMO value was satisfactory for the adequacy of the sample size. The Rotated Components Matrix showed substantially high loadings of correlation among items in each factor to form factors. Finally, the multiple linear regression analysis was applied to assess the influencing impact of independent variables on the dependent variables. The statistical results show that brand loyalty has a significant positive impact on brand equity as previously established by Chahal and Bala (2012). Brand awareness also emerges positively significant factor on the brand equity of ISPs brands validating findings of Sanyal and Datta, (2012). Perceived quality, with a low significance level, stands statistically significant in the results, which is consistent with the findings of Anselmsson *et al.*, of perceived quality (2007).

The insignificant statistical impact of brand association highlights the poor image, benefits and attributes of brands that directly add to negative insignificant Brand Association.⁴⁵ However, the insignificant brand association is in line with the results obtained by Atilgan *et al.*, (2005). The overall variation of the model explained by the R Square is relatively lower which indicates that other variables, not included in this study, may explain a higher level of variation.

From the results above, it's concluded that brand loyalty, brand awareness and perceived quality play a significant and brand association a negligible role in building the brand equity for ISPs brands in Pakistan. The statistical results infer brand loyalty being the main determinant of brand equity followed by the brand awareness in the internet service providers market in Pakistan. Weighing heavily on the brand equity model, these two factors provide a much needed prospective to marketers invariably seeking the triggers that add a value to a brand for customers thus for the service providers.

5.1 Recommendations

After exploring the determining factors of the Brand Equity in the internet service providers industry of Pakistan, a number of recommendations are deemed actionable for the

⁴⁵ Ferrell and Hartline (2010)


decision makers in the industry. As brand loyalty and brand awareness weighed significantly in building the brand equity, it's strongly recommended that the ISPs in the country formulate services and marketing strategies that add value to these two factors specifically. Kayaman and Arasli (2007); Yasin *et al.*, (2007) recommended focusing on Brand Loyalty to encourage repeat purchase and as the main factor to building brand equity. The recommendations to build and increase the brand equity also include:

- ? Initiate and make the brand loyalty programs essential to marketing programs Chahal and Bala (2012).
- ? Increase brand awareness in the market to gain higher brand equity.
- ? Allocate most part of advertisements to Brand Loyalty and Brand Awareness programs as Pappu and Quester (2008) found advertising plays a significant role in building brand equity.
- ? Establish more face-to-face contacts with the subscribers to win their unwavering patronage.
- ? Create differentiation elements of ISPs brands to leverage higher brand loyalty, as
- ? Wang *et al.*, (2008) recommended managing Brand Associations to build Brand Loyalty.

While the main focus of marketing managers should remain on building brand loyalty and brand awareness, they should not exclude perceived quality from their measures to building brand equity as Anselmsson *et al.*, (2007) recommended for a balanced approach towards brand equity variables.

5.2 Future Recommendations

Taking into account the results explained above, a number of areas have been identified that need attention from researchers before setting out for future studies.

- ? As the results of regression analysis of this study show low variation of brand equity defined by the independent variables, it's recommended that future researchers include other variables in the model to gain higher total variation and determine which other factors may play a significant role in building brand equity of ISPs and other service industries of Pakistan.
- ? This study was carried out on the sample size collected from Karachi only. Future researchers should aim for a more balanced data sampling techniques such as Quota Sampling from all major cities of Pakistan.
- ? Future studies should also carry out cross-industry studies to find others factors that play a significant role in building brand equity in the overall services industry of Pakistan.
- ? While the qualification criterion for the respondents of this study was 'having an internet connection' and being 'minimum 20 years old', future researchers may collect samples from younger respondents as the rampant use of internet on mobile phones and in educational institutes makes the internet subscribers below 20 years suitable respondents in determining the brand equity components of ISPs. 

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Overall	20	0.856

Table 4.3.1		
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Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.771
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Regression Coefficient (Brand Equity)				
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Brand Association	0.031	0.411	0.681	1.42
Adjusted R Square = 0.144		Sig. = 0.000	F-Statistics = 11.504	