# Investigating the Impact of Brand Image and Brand Loyalty on Brand Equity: the Mediating Role of Brand Awareness

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This research aims to examine the impact of brand loyalty and brand image upon brand equity given the involvement of brand recognition as a mediator. The technique used for the collection of data was simple random sampling. The information was collected from the general public, colleges, and university students via the survey method strategy. The research design is quantitative, and the data was collected by implementing the non-probability and convenience sampling technique with a sample size of 390. The results show that brand image has a positive and significant relationship with brand awareness. Moreover, brand image and brand loyalty have a considerable brand equity relationship, and brand recognition mediates the brand image and brand equity relationship. This study will serve to help marketers to attain customer satisfaction and concentrate on the wants of customers to obtain a superior competitive advantage. Pages 1091

**Introduction**

The brand image allows the customer to recognise their relevant needs and understand the effective mechanism for achieving fulfilment through the brand (Hossain, 2020). The brand image (BI) is the united attempt of a brand name in the customers' remembrance, which is associated with the characteristics of other brands (Keller, 1993). A deep-rooted and relinquished BI can be believed as one of the most special benefits for any association, as it smooths the progress of gaining a larger customer loyalty base, superior profit edge, secure greater collaboration and hold up, and boosts marketing announcement efficiency (Olson, 2009). Brand equity is a very well-liked and important consumer perception that is debated by

researchers in the past studies.The brand has been the second most essential asset for industry (Doyle, 2001). Brand awareness (BA) plays a fundamental role in the decision-making of the customer.

In contrast, the superioroity of the BA of a specific brand is correlated with the collection of brands in the deliberation of the consumer (Moisescu, 2009). Consumers are more definitely going to favour their liked brands over rivals. (Dimitriades, 2006). It is crucial to the market's success; a significant amount of brand recognition surveys analyse the results on customers later on than reviews, brand and durability (Cooil et al., 2007). Even though earlier investigators checked the association of BA and BE, there have been just as many infrequent studies completed on the influence of BA upon the association amid the brand loyalty and brand equity. By discovering the mediating impact of BA between the association of BA, BL, and BE, This reseach will add data to the body of literature on the subject.

The major goal of this research is to look at the relationship of BI and BL on BE through the mediating role of BA. The article begins with an appraisal of the appropriate kinds of literature to build up a theoretical framework. Subsequently, the hypotheses are developed for examination and exemplify the experiential approach and data compilation. The considerate brand equity through a consumer's viewpoint assists marketers to discover the purchase intention and to plan an effectual marketing series (Tocquer, 2010). As service associations present almost indistinguishable inventions and services, developing a physically powerful brand image is likely to be an extremely complicated job. Yet, due to its significance and favourable position in company continued existence, service associations with indistinguishable products are a focal point in reinforcing their BI. In other words, businesses with a high brand equity grow more competitive benefits and take pleasure in the opportunities for successful additions, Flexibility in market rivalry alongside a lack of endorsement by rivals, and formation of the obstructions to competitive entry will impact chances of the venture. (Ling, 2013).

## Literature Review
### Brand Image

Keller (1998) has stated that the BI is distinguished as an imperative perception in marketing. Brand image plays a vital role in building up a brand. (Mao, 2010). It is a set of brand connections, where everything is bonded in recollection to a brand, and more often than not is achieved in a meaningful way (Aaker, 1991). Brand image can be explained as the mixture of the consumer's insights and convictions about a brand (Campbell, 1993). There are three major theoretical watercourses which connect to brand relations: the communal anticipations people have concerning the corporation, the business character traits that the public have towards a corporation, and the amount of faith towards the business (Berens & Van Riel, 2004). The brand nature scale reflects the manufactured goods' brand character attributes (Davis, 2004).

A corporation or products that have a high-quality representation in the marketplace can acquire a greater position in the market, a momentous ready for action perimeter, and a superior marketplace (Jaworski & D.J. McInnis, 1988). According to academic studies on character, brand value have a causative effect on brand loyalty. (D.M, 2003), In the rumorous studies, researchers thoroughly discussed the importance of brand equity (Aaker, D.A., (1991), Kellar, K.L (1993), and previous buying performance (Hsieh et al., 2004). Brand Image has been regarded as one of numerous ways by which a company's appearance is calculated. It is planned on the foundation of characteristics (Koo, D.M, 2003) and brand payback or assessment (Sentino, 2004). The successful brand image enables consumers to recognize needs, which the brand accomplishes to distinguish itself amid its competitors and thus, improve the possibility that consumers possess the strength of mind to purchase the brand (Setiono & Hsieh, 2004). Consumers' views of brand value and green marketing campaigns are essential to their purchases of green goods (Norazah, 2013). Brand image is also recognised as a crucial foundation of BE. The formation of BI has a positive impact on BE (Datta, 2011).

## Brand Loyalty

Brand loyalty is the most vital part of brand equity. When consumers have a positive image of a particular brand in their mind, their commitment to the brand increases, and they will not switch to an alternate brand. Brand loyalty is linked to the consumers' recurring purchase behaviours after a period of timem, with an optimistically prejudiced controversial, estimative, and behavioural propensity in the direction of a recognised, tagged or marked substitute or invention option (S, & Jagdish, 1974). Incorporated marketing interactions perform a crucial task in persuasive customers' brand loyalty (Gil-Saura, 2012). Customers repurchasing a favoured product time-after-time have commenced a recurring acquiring of the similar brand or identical brand-set (Lin, 2003). Similarly, brand loyalty affects their buying verdicts to a similar product (Ahmed, 2011; Huang 2009; Lam et al., 2007). In other words, the customer becomes loyal with their favoured produce brands and attaches to renowned brand names (Sun et al., 2004), they have surpassed the mandatory minimum time for communal acknowledgment.

Positivity eventually contributes to customer brand satisfaction and profit enhancement guidance for products (Ratnasari, 2020). Customers have urbanised BL by generating optimistic productivity of BE, which optimistically produces the first choice selection of the brand over different brands (Ling, 2013; Vogel et al., 2008; Leeflang P.S.H et al., 2014). What time brand loyalty boosts, the brand's equity spirit also augments. Brand loyalty is similar to the customers' brand devotion and is also the result of faith (Founier, 1998). The associations put on using better rates to draw loyal buyers. Loyalty assistance is able to ensure products thrive and grow while adding to long-term outlook (Yaghoob, 2009). A brand with an elevated consciousness and high-quality image encourages BL to customers, and superior BA is the old

brand belief and purchase intent for customers (Aker & Keller, 1990). For a customer to purchase a brand, an optimistic outlook must be initially measured, but the brand approach cannot be shaped and the intent to purchase cannot happen if the BA occurs (Rossister & Perey, 1991). The customer, therefore, may utilise heuristics to buy only recognisable, deep-rooted brands (Keller, 1993). Brand loyalty has more than a few significant tactical advantages to the firms, such as expanding a high market share, as well as providing fresh consumers, holding brand expansions, diminishing promotion rates, and reinforcing the brand to the spirited risks. A loyal purchaser base signifies a blockade to the entrance, a foundation for a cost payment, and point in time to act in response to contestant modernisms and a fortification alongside harmful cost opposition (Atilgan et al., 2005). Brand loyalty is next to the spirit of BE (Tong & Hawley, 2009). Brand loyalty is a centre measurement of BE (Aaker (1996). Brand loyalty was established to have a leading consequence upon BE, and it guides far above the ground level of BE (Yasin et al., 2007). Therefore, BL is improved for augmenting BE (Mishra & Datta, 2011). The buyer's willingness to repeatedly repurchase a product is brand loyalty, while opposing products may also be available (Rajagopal, 2010). However, this feature of customer performance varies greatly in different civilisations; in several, the social order is a different brand which is more mindful than others (Hofstede, 2011). The mind of BE is product loyalty (Tong & Hawley 2009), whereas brand loyalty is similar to an extremely held devotion to obtain or make use of an errand creation or service repeatedly in an imminent period (Kim et al., 2008). The customer buying decisions for the comparable product are usually influenced by the loyalty of a particular brand (wahid et al., 2011).

Loyalty requires the loyal strength of the customer, such as remembering any brand costs and retaining tower control costs for an additional brand (Ling et al., 2014). Therefore, to improve the brand equity, requires boosting the loyalty (Mishra & Datta, 2011).

### Brand Equity

Brand equity is very important in the increasingly fierce competition ofthe market particularly for similar products, which require companies to survive (Saidarka, 2019). Moreover, BE is the additional sense that is intelligent to be registered from side-to-side by the consumer in its forename, and it often reproduces that the consumer is enthusiastic to establish a fixation on an exact brand or manufactured products (Riquelme, 2008). The importance of brand value has increased as a result of the growing focus on brand marketing. (kim et al., 2005). The marketing activities are an important way for ensuring the brand's popularity (Dolak, 2003). In terms of consumer led business choices, a brand's precious equity is measured dependent on consumers' loyalty.  "the varying impact of brand awareness on customer marketing answer if the brand" (Keller, 1993).

The customer evaluates the brand's strength or brand associations or the perceived value or

utility of the brand in relation to its costs. The perception of the brand value by customers impacts its performance and improves the company's financial gains (Ebrahim, 2020).

The majority of a small number of companies' essential reserves are imaginary. Furthermore, their practical customer, brand slogan and logo, brand slogans and illustration, individuality, font, sequence state of intelligence, accessory and name. They proceed closely across relationships; brand names and brand partnerships are the most significant influences in power and profitability (Neal & Srauss, 2008).

Brand equity on the supplementary pass is "the increase in the apparent effectiveness and reputation of a brand name present in a development" (Lassar et al., 1995). Brand equity is the effect of details of the brand on the response of the consumers (Keller, 1998). Brand equity as "a position of discernment, approach, information, and behaviors on the fraction of customer that consequences in augmented helpfulness and permit a brand to be paid superior volume or better boundaries than it could lacking the brand" (Chernatony, 2010). It is evident that BE dependent on buyers has several dimensions (Keller, 1993). The BE model focusses on brand recognition and its mechanism, BI, and BA. Brand equity has five components: brand affiliation, brand recognition, BL, perceived quality, and additional brand ownership (Aaker, 1991). The focal points on the five dimensions of BL, BI, BA, brand price, and perceived quality were also defined by Rūta and Juozas (2010). Brand equity is the quantity of the value of the brand to the proprietor. It is a place of possessions and legal liability linked to a brand, its forename, and sign that inserts or removes the value made available by its manufactured products or ratings to claim or to the clientele of that business (Aker, 1991). The brand generates considerably superior favourites in the grouping by means of the superior picture (Enayet, 2007). This learning will fill the void to locate the BI's belongings elsewhere on BL, which disturbs the BE.

### Brand Awareness

The awareness of the brand (BA) concerns how consumers connect with the specific product they want to receive. Brand awareness is essential or critical to the process of interaction (communicating with others), i.e. a high level of understanding (Sharp, 2003; Netemeyer et al., 2004). Brand awareness affects BE directly (Pouromid, 2012). The consumers gain brand awareness via effective marketing or communication media or methods, such as television, headsets, online or open advertising. Consumers have faith in the product's confidence and excellence or merit, and this reduces the likelihood of a poor decision. (Keller, 2003; Rubio et al., 2014). Brand awareness has a significant impact on consumer decision making, when generally used as a policy disclosure that benefits BE management (CBBE) (Chung et al., 2013; Norazah, 2013). Brand awareness actually has a direct impact on BE (Iranzadeh, 2012). If the consumer ever sees or notes the brand, he can correctly inform a brand (Brewer & Zhao 2010). In addition, its logo is the main aspect of brand awareness (Davis et al., 2008). Brand awareness

plays a major role in customer decision making, ever since advanced BA was developed into an element of consumer brand consideration.

### Brand Awareness and Equity

There are several theoretical and experience confirmations from earlier research studies that reinforce positive relationships among market awareness and BA. Brand awareness and BE are physically linked because BA is a factor that helps a brand remain at the forefront of consumers' minds and memories (Aaker, 1991). Afterwards, research has proven that BE and brand recognition need to be measured in kind (Aaker, 1996). Brand recognition is the consumer brand's first and most important attribute (Tong & Hawley, 2009). Brand awareness guides BE development in the customer's state of mind (Sarigollu, 2011). It has certain elements of consumer understanding and approaches.

### Brand Awareness, Loyalty, and Image

Brand image explains how customers distinguish a specific brand, whilst brand distinctiveness is the technique throughout which a corporation begins their brand in the marketplace and gains the insight of customers. Lastly, customers may form a different brand image in their mind to what the corporation demonstrated or intended (Bian X, 2011). In current years, due to technical expansions, purchasers are significantly more aware and only buy the products which are famous and are in accordance with their supplies. The preferences of the company may be approached by allowing the thinking of the consumers to buy the products of their particular brands as large as possible. When consumers have an intention to buy a product, the initial thought that comes to mind is the brand name, which demonstrates the BA. The verdict of customers to purchase a product can be the effect of whether a brand has superior BA (Krishnan, 1998). This defines the idea that the consequences of having an elevated height of BA will have a high rate of the marketplace share and an improved value assessment. Additionally, whilst deciding specific products, the customers believe in the supposed value and brand consciousness. The 'supposed worth' can assist customers in having a personalised finding of the cost of the invention, which includes the most important separation and becomes an additional desire of the brand in customers' minds (Aaker, 1991).

### Hypothesis

H1: Brand image is substantially associated with brand equity.
H2: Brand loyalty is substantially associated with brand equity.
H3: Brand image is substantially associated with brand awareness.
H4: Brand loyalty is substantially associated with brand awareness.
H5: Brand awareness is substantially associated with brand equity.

**Theoretical Framework**

This study includes BI and BL as the independent variables, and BE as a responding or dependent variable. On the basis of this research hypothesis, the researchers developed a theoretical framework, which defines the association among BI, BL, BE, and BA.

**Figure 1.** Theoretical Framework
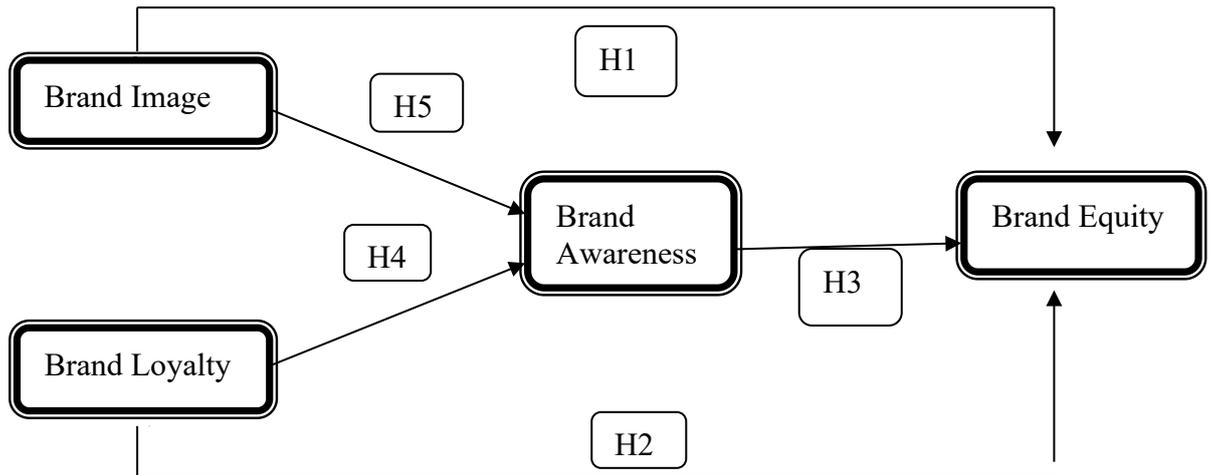


**Methodology**

This study has gathered data from the general public via the survey method to check the respondents' point of views regarding brand variables. The data gathering was performed through a questionnaire with a five-point Likert scale for all the variables that affect brand equity. The measurement questionnaire contained five-sections. The first section concerned demographic information, while the other four sections explored the rankings of the four variables. The data sample was divided into both males and females. This study has followed the deductive research approach, and the design is descriptive, while the unit of analysis is individual. The course is quantitative. The data has been collected through simple random sampling. In accordance with the thumb rule developed by Hair et al. (2010), the sample size was chosen by multiplying the total number of items in the scale with ten, so our sample size is 380.

**Measurements**

Scales are used to describe the variables of the model. All of the constructs were measured by using five-point scales. The measurement of BI was completed through four items, and the plate was adopted from the study of Chen and Tseng (2010). The height of BL was adopted from the study of Keller (2001), and it contains seven items. Brand equity was comprised of four items adopted from the research study of Yoo et al. (2000). Brand awareness consisted of five items measured by using the scales developed by Aaker, (1996) and Keller (2001).

## Data Collection Method

The data was written by questionnaire to verify the association of BI and BL to BE through the survey strategy. A cross-sectional research was conducted to collect the data.

## Demographics

The questionnaire consists of five sections. The first section contains the demographic information of respondents, such as education, gender, and age; and the other four sections explore the construct, i.e. BI, BL, BE, and the mediating role of BA. The study was conducted in a marketing context, and the target population were customers or members of the public.

## Findings

**Table 1:** Descriptive Statistics

|  | Construct | Mean | SD | α | 1 | 2 | 3 | 4 |
|---|---|---|---|---|---|---|---|---|
| 1 | Brand image | 5.80 | 0.579 | 0.86 | -- | -- | -- | -- |
| 2 | Brand loyalty | 6.04 | 0.556 | 0.82 | 0.609** | -- | -- | -- |
| 3 | Brand awareness | 5.87 | 0.646 | 0.743 | 0.406** | 0.556** | -- | -- |
| 4 | Brand equity | 5.83 | 0.690 | 0.768 | 0399** | 0.439** | 0.540** | -- |

The above table symbolises all the study variables with descriptive statistics, reliability, and correlation. The highest correlation, which is valued at 0.609, is between brand recognition and brand loyalty. The result reinforces that the brand image and brand loyalty are optimistically narrated with a small standard deviation between one another. All the other variables are also associated with each other, such as brand recognition, and brand equity. The mean values illustrate the pattern of answers, that most of are directed towards amicability. The findings suggest that for all variables, the alpha values are within an acceptable range to confirm the data reliability.

**Table 2:** Fit Index for CFA

| Index of fit | Cmin/df | P | GFI | AGFI | CFI | RMSEA |
|---|---|---|---|---|---|---|
| value | 2.88 | 0.01 | 0.956 | 0.892 | 0.929 | 0.049 |

The Table 2 deals with the goodness measures of the theoretical framework. It provides a comprehensive understanding of the model; it is perfect for further analysis or it is not.

Therefore, the substantial standard of the values has been used to assess the credibility. The costs of Goodness of Fit Index (GFI), Adjusted Goodness of Fit Index (AGFI), and Confirmatory Fitness Index (CFI) are above the average of the minimum acceptable value, which is 0.90. It is predicted that the model provides a general fit. Besides this, in order to measure the errors in the conceptual framework, the root mean square error of approximation (RMSEA) is substantially used by research studies, and the standard maximum acceptable value of the RMSEA is 0.08. Meanwhile, the above table portrays that the value of the RMSEA is 0.049, which is less than the standard maximum acceptable value. From this perspective, it can be stated that the model provides substantial fitness, which ultimately leads the researchers to perform further analysis.

**Table 3:** Fit Index for SEM

| Index of fit | Cmin/df | P | GFI | GFI | CFI | RMSEA |
|---|---|---|---|---|---|---|
| Value | 2.90 | 0.01 | 0.949 | 0.891 | 0.936 | 0.057 |

The Table 3 deals with the goodness measures for the Structure Equation Model. The values of GFI, AGFI, and CFI are above the standard of minimum acceptable value, which is 0.90. Thus, it is predicted that the model provides a general fit. Besides this, in order to measure the errors in the conceptual framework, the RMSEA is substantially used by research studies, and the standard maximum acceptable value of the RMSEA is 0.08. Meanwhile, the above table portrays that the value of the RMSEA is 0.049, which is less than the standard maximum acceptable value.

**Table 4:** Psychometric Analysis

| | CR | AVE | ACC | AE | EX | PI |
|---|---|---|---|---|---|---|
| **BI** | 0.855 | 0.654 | **0.450** | | | |
| **BL** | 0.851 | 0.522 | 0.237 | **0.306** | | |
| **BA** | 0.824 | 0.617 | 0.241 | 0.303 | **0.372** | |
| **BE** | 0.845 | 0.644 | 0.418 | 0.223 | 0.322 | **0.426** |

The Table 4 indicates the model's distinctive and convergent validity as Critical Ratio and Average Variance Extracted (AVE) are above the minimum acceptable value, such as 0.5, and 0.8, respectively. The values of the AVE square root are also greater than the correlational values. From this perspective, it can be stated that the model substantially comprises the convergent validity along with the discriminant validity. Having both kinds of validities in the market portrays that the model is substantially fit and provides substantial insights, according to the theoretical assumptions of the model.

**Table 5:** SEM Regression Weights

| Title: Regression Analysis | | | Estimate. | S.E. | C.R. | P |
|---|---|---|---|---|---|---|
| Brand Awareness | ← | Brand Loyalty | 335 | 0.047 | 8.204 | *** |
| Brand Awareness | ← | Brand Image | 207 | 0.042 | 4.722 | *** |
| Brand Equity | ← | Brand Awareness | 582 | 0.070 | 8.217 | *** |
| Brand Equity | ← | Brand Loyalty | 256 | 0.045 | 5.314 | *** |
| Brand Equity | | Brand Image | 077 | 0.047 | 1.609 | 0.109 |
| | | | | | | |

**SEM Regression Weights**

The Table 5 represents the regression weights. The regression analysis is widely utilised by research studies to evaluate the power of the independent construct/s on the dependent construct. In this regard, this study aims to measure the respective association to support the study's hypotheses. The table portrays that all of the paths are significant, except BI to BE. It implies that all of the hypotheses are accepted because they are substantially supported by the P value, which is less than 0.05, except in regard to the association of BI and BE because its P value is greater than 0.05.

**Table 6:** SEM Path analysis

| Independent variables | Effects | Brand equity |
|---|---|---|
| Brand image | Direct | 0.446 |
| | Indirect | 0.347 |
| | Total effect | 0.497 |
| Brand loyalty | Direct | 0.394 |
| | Indirect | 0.315 |
| | Total effect | 0.444 |

**Mediating variable:** Brand awareness

The Table 6 describes the path analysis of the specified variables and their associations by using SEM. The worth of the direct and indirect impact are complicated by the way of association. The value of the total effect is (0.497*), and is higher than the direct effect (0.446*) for the association among BI, organisational BL, and BA, which demonstrates the mediation effect. In respect to the coefficient worth for the mediation association, the total effect (0.444*) is higher than the direct effect by (0.394*) demonstrating that BA is an important mediator among BI and BL.

## Conclusion and Discussion

This study aims to examine BI, BL, BE, and BA. The statistical outcomes portrayed that the BL and BI have a substantial impact on BE and that brand recognition has a major impact on BE. Consumer loyalty plays a crucial role in every company's long-term survival.

Conversely, the study demonstrates how suggestive connections can be established among brands and customers through representative utilisation. This study supports the previous knowledge by examining the impact of BA in a predictive relationship amid BL, BI, and BE. While previous research studies recommend that BL and BI have a direct effect on BE, this experiential study is the first research to observe the impact of BA on the connection among BL and BE. This study discovers that BA completely mediates the influence of BL, BI, and BE.

## Managerial Implications

As mentioned above, BL has an optimistic and substantial effect on BE. For this reason, advertisers should judge the personality distinctiveness of their brands from the customers' perspectives, in an effort to build up BI in accordance to the customers' ideal self-perceptions. The findings of the present research recommend that customers should be motivated by their brand loyalty and brand image of a single brand on the market from the beginning to the end. Consequently, the brand know-how should be tailored to maintain user uniqueness to motivate BE. The results of the research also illustrate that the user develops the BE, as the brand familiarity has a prosperous influence on their social distinctiveness and their standard of living. The result of this study has provided priceless insights, which can be utilised for intending dissimilar approaches to catch the attention of consumers by highlighting upon the brand equity of the inventions and services. The dealers should be aware that certain aspects persuade consumers to be aware of brand equity. As a foundation on the findings from this study, marketers should prioritise brand equity builds as their policy to catch the attention of potential customers, for the reason that it does illustrate important direct and indirect connections between the measurements of BE.

## Limitations and Future Direction

This study has several restraints, along with its considerable involvements to the obtainable literature on brand management. The combined brand equity representation of this study should be functional to other service zones, as well as to establish its outside strength, as the sample size is a substantial limitation of this research. There should be a further analysis to help wider researches that must be realistic to implement. Although this study provides some banding imminent on the associations amongst BL, BI, and BE, prospective research studies should

further develop upon this theoretical study model and provide additional understandings into the environment of these associations in dissimilar utilisation conditions.

Additional limitations of the research include that other perspectives of the brands should be encouraged, such as value, association, trust, and perceived value. In addition, the subject of this study is the general public. It is proposed that forthcoming researchers should enlarge their study contributors to include students or other sectors.

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