



Integrated Marketing Channels and Communication and Customer Based Brand Equity: A Pilot Study of Customers of Deposits Money Banks in Kano, Nigeria

¹Ramoni, Suraju Adewale, ²Iweama, Vincent Okwudili, ³Gorondutse, Abdullahi Hassan, ⁴Sunny Abimaje Ihiabe

^{1, 2, 3} (Department of Economics and Management Science, Nigeria Police Academy, Wudil, Kano State, Nigeria)

⁴ (Department of Entrepreneurship Studies, National Open University of Nigeria, Abuja, Nigeria)

ABSTRACT: This study assessed relationships amongst four dimensions of integrated marketing channels and communication and customer based brand equity for bank service with brand attitude for bank service as a mediator. To accomplish the objectives of the research, quantitative data were collected via a structured questionnaire from 111 customers of Deposits Money Banks in Kano, Nigeria through a purposive sampling technique. After an analysis of obtained data, it was found that brand attitude for bank service significantly mediated relationships between organizational brand association for bank service and customer based brand equity for bank service; and secondary brand association for bank service and customer based brand equity for bank service. However, brand attitude for bank service failed to significantly mediate relationships between primary brand association for bank service and customer based brand equity for bank service; and integrated marketing channel for bank service and customer based brand equity for bank service. Also, data analysis showed that the quality of the hypothesized model was satisfactory with R^2 which is the explained variance = 0.67; $Q^2 = 0.349$ while goodness of fit = 0.459. It is recommended to managers of Deposits Money Banks to create and deliver to customers, communication themes that not only emphasized human traits that are transferred to their brands but also trust worthiness of their organizations in a coherent manner through multiple and integrated communication channels.

KEYWORDS: Mediator, brand equity, Deposit Money Banks, Nigeria, Smart PLS 3

Received 15 Jan., 2023; Revised 29 Jan., 2023; Accepted 31 Jan., 2023 © The author(s) 2023.
Published with open access at www.questjournals.org

I. INTRODUCTION

Customer Based Brand Equity (CBBE) is formed when consumers respond to marketing of a brand in a desired manner, which eventually leads to brand loyalty. Since mid-1980s when the concept of brand equity emerged as a means of gaining competitive advantage in the market place, there has been growing interest in the concept and this has led to the formulation of many brand equity models. The most prominent of these models are those proposed by Aaker (2008) and Keller (2012). Regardless of the differences among various brand equity model, there seemed to be some converging themes in respect of key components of CBBE which include brand awareness, brand image, brand personality, brand attitude and brand associations. Consequently, past studies have focused on these issues in order to better understand brand equity across various brand categories. Although these models recognized marketing communication as a precursor to building enduring CBBE, nevertheless marketing communication was never depicted on these prominent models. In order to push frontiers of knowledge further, Mishra and Datta (2011) and Luming and Finn (2013) proposed newer CBBE models that incorporated marketing communication mix as an additional dimension of brand equity. However, as innovation and advancements in information and communication technology continue to shape and reshape business landscape, Keller (2012), argues in favour of a shift of focus to integrated marketing channel and communication as major components of customer brand equity model so as to enhance effective delivery of brand value messages to customers.

In Nigeria previous researches for example, Kola and Akinyele (2010), Ekankumo and Henry (2011) and Ernest (2012) have investigated effects of promotional mix on customer retention in manufacturing and

service based industries; but Integrated Marketing Channels and Communication(IMCC) has received minimal attention, hence the need for this research. Besides, out of two approaches to studying CBBE dimensions, large number of researchers, for example, Saegrung (2007), Bindha (2011) and Fard and Farahim adopted direct effect approach while indirect approach has not been adequately explored. Since findings from direct approach to studying dimensions of CBBE were of little importance to brand managers in formulating brand strategies; this investigation sought to elevate our understanding of brand equity by exploring relationships between integrated marketing channels and communication and customer based brand equity for bank service through brand attitude for bank service.

In order to have a clear understanding of variables of interest, it should be noted that customer based brand equity for bank service was the dependent variable while brand attitude for bank service was the mediator. Similarly, IMCC which was the independent variable but decomposed into integrated marketing channels for bank service being used to reach customers and contents of communication which could be primary brand association for bank service, secondary brand association for bank service and organizational brand association for bank service. Although previous studies have argued that contents were embedded in communication process, the current demarcations could be justified considering the fact that communication contents often account for behavioural changes in customers' purchasing behavior. To achieve the above stated objectives, this study provided answers to the following research questions: How have Deposit Money Banks used integrated marketing channels to broadcast key attributes of their products/organizations to their customers; and how integrated marketing channels and communication have impacted customer based brand equity for bank service when customer brand attitude for bank service was positioned as mediator between the two?

II. LITERATURE REVIEW

2.1 Meaning of Brand and Brand Equity

Kotler and Keller (2012) define brand as a sign, symbol, name, design or their mixture in such a way to differentiate the goods and services of a supplier or a group of suppliers from those supplied by competitors. The real strength of a brand lies behind its equity. A brand with strong equity could help an organization achieve success in the market place through penetrating strategy and ensures regular cash inflows for a marketer during economic recession. Generally, brand equity is seen either as Financial Based Brand Equity (FBBE) or Customer Based Brand Equity (CBBE). According to Feldwick (1996) Financial Based Brand Equity is the total monetary value of a brand which can be separated from other tangible assets of a company in the balance sheet of that company for which an investor is ready to commit funds. Customer Based Brand Equity which is the main focus of this paper represents some attributes, from consumers' perspective, that make a brand unique in the market place and making it possible for the company to charge premium price on that brand and at the same time retain a greater market share which could have not been possible with unbranded product. Theoretically the two are seen to be different; however, in practice they are intertwined because desirable firm level outcomes such as charging premium prices and higher revenues or higher profits are results of consumer level effects such as positive image and favourable brand attitude and brand equity.

2.2 Theories and Models of Customer Based Brand Equity

This study was guided by the theory of customer brand equity theory proposed by Keller (2012) in which key dimensions of brand equity were arranged in form of a structure depicting ascending levels of customers' preferences for a brand. According to Keller (2012) the four salient steps required for building a successful brand equity include: Creating awareness of brand in the mind by emphasizing brand's attributes; ensuring totality of brand meaning by strategically linking a cluster of both tangible and intangible brand associations with certain sets of events, seeking appropriate response from customers based on the consciously created brand meaning, and creating meaningful relationships between customer and the brand in an effort to convert brand response to intense and active brand loyalty. Importantly, Keller and Armstrong (2003) argued that firms must consider how to accurately measure customers' mindset at each stage of brand building efforts, hence five dimensions of CBBE, namely, brand awareness, brand associations, brand attitude, brand attachment and brand activity were recommended to brand managers and marketing scholars.

On the other hand, Berry (2000) proposed a service branding model and by extension a service brand equity building process. For Berry (2000) service brand equity is made of brand awareness and brand meaning. Consequently, advertising, service company name and logo, physical appearance of service provider and facilities favorable for rendering services represent primary source of brand awareness. Similarly, word-of-mouth communication and publicity represent external communication largely beyond the control of a service provider which could have secondary impact on customers' awareness level of a particular service (Berry, 2000). Berry (2000) depicted brand meaning as being largely influenced by the experience gained overtime from interactions between service provider and customers. More so, when it is clear that service businesses are labour intensive and therefore human performances could play a critical role in brand building processes.

Although marketing communication was depicted on Berry's model, its applicability to a customer oriented business such as banking is in doubt considering the fact that the model was built from the perspective of brand consultants and marketing practitioners.

In order to build a quite different CBBE model from the previous ones; Luning and Finn (2013) examined well-known brands in different product categories focusing on the within-product category differences that are related to Brand Equity. In other words, this model separates the latent construct of CBBE from its dimension and by extension, differentiates formative dimensions from reflective dimensions based on the causal - effect relationship among the constructs. In order to further push the coverage of the brand equity domain from solely cognitive to include non-cognitive variables; Lumings and Finn (2013) added brand emotions as one of the formative dimension and that spontaneous emotional reactions to brand uniqueness and perceived quality of brand jointly determined CBBE. Similarly, Perpetual Asset Management Evaluator Model proposed by Mishra and Datta (2011) identified brand assets such as brand loyalty, perceived quality, brand communication, brand personality, brand image and brand name as formative dimension and, and thus treated as antecedents; while reflective dimensions such as purchase intention and brand preference are said to be consequences of CBBE. However, it was established that out of several formative dimensions; brand communication and perceive brand quality are main determinants of CBBE.

In order to contribute to the marketing literature on brand equity, this study isolated key constructs, namely, organizational brand associations, secondary brand association, primary brand association, integrated marketing channel and communication, brand attitude and brand equity with a view of empirically testing inter relationships among them.

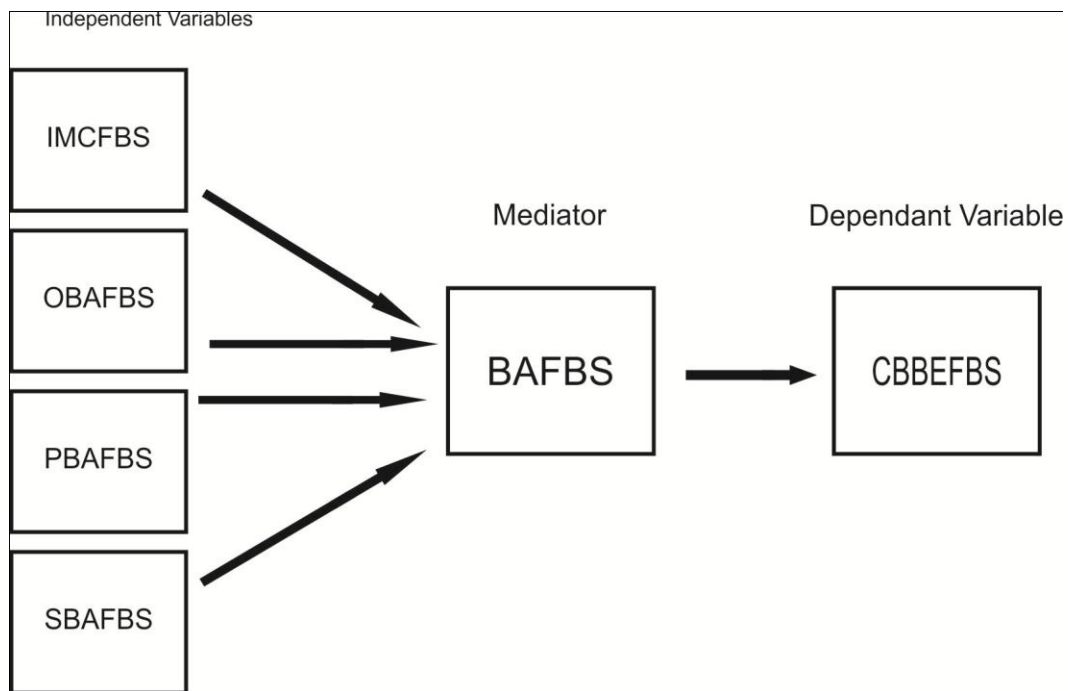
2.3 Conceptual Framework and Hypotheses Formulation

The conceptual relationships among the constructs are established out of three research streams, namely, customer based brand equity (Keller, 2012, Aaker, 2008); brand attitude (stammer johan, wood, chary & Thurson, 2005); integrated marketing channel and communication (Duncan & Morariety, 2002 Fand & Farahari, 2018).

Customer Based Brand Equity for Bank Service (CBBEFBS): According to Keller (2012) CBBE is the differential impact of knowledge of brand on the response of consumer to marketing efforts exerted on that brand. The intensity and depth of psychological bond that customers have with a brand are broken into four domain by Keller (2012) as follows: brand behavioural loyalty demonstrated as repeat purchases; brand attitudinal attachment which entails seeing a brand as a little pleasure; sense of community which occurs when a buyer shares affiliation with other users of brand; and active engagement with brand in a way that makes customers brand evangelist/ ambassador. It is hereby hypothesized that Brand Attitude for Bank Service is significantly related to Customer Based Brand Equity for Bank Service

Integrated Marketing Channel for Bank Service (IMCFBS): This is a management process which is consumer oriented aimed at effectively combining the nature and integration of communication tools of firms in such a way to achieve communication synergy. The integrated perspective makes it possible to have a broader understanding of channels to combine traditional communication channels such as Television, Radio, and Billboard with new and other possible contact points such as internet, event sponsorship, phone messages and word of mouth. Scholtz (2010) listed relevance and preference as two main factors that should be considered when brand managers make decisions on the utilization of integration media plans. Specifically, brand managers could determine which channels are relevant to customers and which communication media are preferred by customers as sources of information about a company and its brand after a careful assessment of consumers' path to purchase and a brand contact audit. As observed by Schultz (2010), in a fragmented media environment with several media alternatives competing for consumer time and attention, consumers are simultaneously using several channels in a non-sequential order. Thus, it could be hypothesized that Integrated Marketing Channel for Bank Service is significantly related to Brand Attitude for Bank Service.

Fig. 1: Conceptual Framework



It should be noted that the following acronyms are interpreted as SBAFBS = secondary brand associations for bank service, PBAFBS = primary brand associations for bank service, OBAFBS = organizational brand associations for bank service, IMCFBS = integrated marketing channels for bank service, CBBE = customer based brand equity for bank service and BAFBS = brand attitude for bank service

Organizational brand Association for Bank Service (OBAFBS): fayrence and Lee (2011) define organisational brand associations as those attributes which are related to the capacity of an organization to produce and deliver quality products as well as being socially responsible to the society. Brand as organization is capable of facilitating patronage when products shared some popular attributes of the organizations suggesting honesty and capacity to supply quality and efficient services. Also, a brand might enjoy huge patronage when the product is seen to be accountable to the society in which it operates especially nowadays when members of public want to know where and how much firms have given back to the society. Thus, it may be proposed that organizational brand association for service is significantly related to brand attitude for bank service.

Primary Brand Association for Bank Service (PBAFBS): The perception of services rendered by banks to their customers is usually a function of relationship among the following: bank resources, service quality and bank performance (Mukherjee, Nath & Pal (2003). Knowledgeable employees represent bank’s resources while advances given to customers, deposits attracted and other non-interest incomes are the key indicators of a bank’s performance. According to (Mukherjee, Neth and Pal (2003) service quality could be understood through concept of SERVQUAL; and could be operationalized on five dimensions, namely, tangibility, reliability, empathy, responsiveness and assurance. Specifically, financial services are largely intangible and might not result into ownership of anything yet customers satisfaction is guaranteed with quality bank services. In other words the correlations among resources, service quality and performance could be explained that better financial services delivery could facilitate differentiation of bank brands which could help extract more patronage from existing customers as well as attracting new ones thereby leading to improvement in financial performance of banks (Mukey, Nath & Pal (2003). It is therefore appropriate to postulate that Primary Brand Association for bank association is significantly related to Brand Attitude for bank service.

Secondary Brand Association for Bank services (SBAFBS): When human attributes are transferred to organizational offering; such products are said to possess brand personality. In the recent times, brand manager tend to design human properties of commercial names in conformity with dominate features of customers so that their offerings could be accepted in the market place. Keller (2012) argued that personality of the commercial names is a special unique combination of characteristics of human attributable to a specific brand. Basic features of human being could be identified using multi-dimensional factors such as demographic, beliefs and individual behaviours. Evidences from trait theory suggest that there are five stable personality dimensions, namely, ruggedness, sophistication, excitement, competence and sincerity. When customers purchase a specific brand of

product, they do so not only to derive only maximum satisfaction from the product’s functional performance, but also to express their personalities and self – esteem through the brand social meaning (Opoku, 2010). Therefore it can be postulated that secondary brand association for bank service is significantly related to Brand Attitude for Bank Services.

Brand Attitude for Bank Service (BAFBS) as a Mediator: Brand Attitude is concerned with an evaluation of products by customers that reflect their preferences for brands. According to Keller and Armstrong (2008) brand attitude for bank service attitude is a uni - dimensional concept showing feelings towards a brand in the market place as a result of either favorable or unfavorable evaluation in the mind of the customers. Schiffman and Kanut (2004) listed three components of brand attitude as follows: cognitive, emotion and intension. Cognitive component of brand attitude emanates from knowledge and perception formed after customer must have had direct contacts with a product as well as information obtained from various sources related to a product. Emotion represents feelings consumer developed towards a product and emotionally tensed mood such as sorrow, anger, happiness, grief and shames could impact on brand’s evaluation. Similarly, intention triggers behavior and indicates the likelihood that a purchaser will buy or reject a brand (Schiffman & Kanuk, 2004). Jiksaiter and Virvilaite (2007) opined that consumer’s personal experience of service quality, sense of community, integrated marketing communication and channel as well as consumer’s personality could help to influence consumer positive brand attitude. Therefore, it might be postulated that brand attitude for Bank Service Significantly mediates the relationship between IMCC and Customer Based Brand Equity for bank service.

III. METHODOLOGY

The research design adopted for this research was cross sectional in which quantitative data were collected on the variables of interest simultaneously. The research population of the study consisted of professionals, artisans, academics, students, farmers, civil and public servants who are residents of Kano metropolis and also customers of 24 registered Deposit Money Banks in Nigeria. It was from this population that a total of 111 respondents which constituted the sample of the study were selected through a purposive sampling technique. A structured self - administered questionnaire was the research instrument employed for the collection of quantitative data from the respondents. In line with the procedure put forward by Kim and Kim (2005), 38 indicators that formed part of the questionnaire measured 6 variables of interest as follows: 8 items measured each of secondary brand association, customer based brand equity and integrated marketing channel. Similarly, 4 items tapped into each of primary brand association and organizational brand associations; while 6 indicators measured brand attitude. Responses on each of these items were gauge on a 5 point likert rating scale ranging from “1” to a very large extent measured as 5 to “not at all measured as 1. Two senior professors of marketing confirmed both content and face validities of the questionnaire.

Table 3.1: Factor Loading, Reliabilities and Validity of the Variables

Constructs	Indicators	Factor Loading	Composite Reliability	Average Variance Extracted	Cronbach Alpha
Secondary Brand Associations for Bank Service	SBAFBS 1	0.763	0.862	0.507	0.815
	SBAFBS 2	0.768			
	SBAFBS 3	0.714			
Primary Brand Associations for Bank Service	PBAFBS 1	0.794	0.853	0.660	0.743
	PBAFBS 2	0.838			
	PBAFBS 3	0.804			
Organisational Brand Associations for Bank Service	OBAFBS 1	0.933	0.864	0.619	0.794
	OBAFBS 2	0.824			
	OBAFBS 3	0.733			
Integrated Marketing Channels for Bank Service	IMCFBS 1	0.683	0.820	0.504	0.761
	IMCFBS 2	0.677			
	IMCFBS 3	0.623			
Customer Based Brand Equity for Bank Service	CBBEFBS 1	0.704	0.835	0.521	0.772
	CBBEFBS 2	0.731			
	CBBEFBS 3	0.716			
Brand Attitude for Bank Service	BAFBS 1	0.714	0.883	0.564	0.837
	BAFBS 2	0.820			
	BAFBS 3	0.9655			

It should be noted that the following acronyms are interpreted as SBAFBS = secondary brand associations for bank service, PBAFBS = primary brand associations for bank service, OBAFBS = organizational brand associations for bank service, IMCFBS = integrated marketing channels for bank service, CBBE = customer based brand equity for bank service and BAFBS = brand attitude for bank service

Data were analysed in a 3 – phase approach using two soft wares, namely Statistical Package for Social Scientists (SPSS version 20) and Smart Partial Least Square. First, Statistical Package for Social Scientists was employed to assess mean, standard deviation and correlation coefficients among the variable of interest while at the same obtaining the basic features of the respondents in order to give considerable insight into the nature of people that constituted the sample. Second, validity of the concepts and the reliability of the research instrument were obtained through confirmatory analysis facilitated by Smart PLS. In the final analysis parameter estimates and hypotheses testing were carried out through structural equation modeling, also facilitated by Smart PLS.

Confirmatory Factor Analysis showed that 35 indicators loaded adequately on their corresponding constructs. The remaining 3 items whose factor loading values fell short of the established threshold of 0.5 were deleted. In the same vein, measures from Average Variance Extracted were used to determine convergent validity of the questionnaire. Remarkably, convergent validity of the research instrument was confirmed as deduced coefficient values ranged from 0.521 for customer based brand equity for bank service, 0.564 for brand attitude for bank service, 0.504 for integrated marketing channels for bank service, 0.619 for organizational brand association for bank service, 0.660 for primary brand associations for bank service to 0.507 for secondary brand associations for bank service.

Also, composite reliability coefficients and cronbach alpha coefficients were calculated in an effort to determine the scale reliability of the questionnaire. It was found that composite reliability ranged from 0.883 for brand attitude for bank service, 0.835 for customer based brand equity for bank service, 0.820 for integrated marketing channel for bank service, 0.864 for organizational brand associations for bank service, and 0.853 for primary brand association for bank service to 0.86 for secondary brand associations for bank service. The obtained cronbach alpha values showed that brand attitude for bank service = 0.837, customer based brand equity for bank service = 0.772, integrated marketing channel for bank service = 0.761, organizational brand associations for bank service = 0.794, primary brand association for bank service = 0.743 and secondary brand associations for bank service = 0.815. Since all these values have exceeded the recommended threshold of 0.7 by Couchman and Fulop (2006), the reliability of the instrument was guaranteed.

Table 3.2: **Discriminant Validity of the Constructs**

Variable	BAFBS	CBBEFBS	IMCFBS	OBAFBS	PBAFBS	SBAFBS
BAFBS	0.751					
CBBEFBS	0.708	0.722				
IMCFBS	0.567	0.262	0.710			
OBAFBS	0.666	0.427	0.544	0.787		
PBAFBS	0.562	0.422	0.487	0.608	0.812	
SBAFBS	0.701	0.517	0.583	0.644	0.565	0.712

It should be noted that the following acronyms are interpreted as BAFBS = brand attitude for bank service, CBBEFBS = customer based brand equity for bank service, IMCFBS = integrated marketing channels for bank service, OBAFBS = organizational brand associations for bank service, PBAFBS = primary brand associations for bank service and SBAFBS = secondary brand associations for bank service

Fornell – Larcker procedure in which values obtained for each Average Variance Extracted for each construct were squared was followed in an effort to ascertain discriminant validity of the instrument. Hair, Babin and Anderson (2010) were of the opinion that a good indication of adequate discriminant validity is achieved when the values of squared Average Variance Extracted exceeded correlations estimates between each independent variable and dependent variable.

IV. FINDINGS

4.1 Bio Data of the Sample/Respondents

A total of 111 respondents participated in the study and it was made up of 53 male and 58 female. After data analysis it was found that the highest qualification of the respondents was as follows: 45 had university/polytechnic degree, 20 have obtained their master degrees, 24 were holders of Senior Secondary School Certificate, and the remaining 16 have got either Diploma or National Certificate of Education. The age distribution of the respondents showed that 105 were within 18 – 45 years age bracket while the remaining 6 had their age exceeding 45 years. Descriptive statistics also revealed that each of 71 respondents had one functional bank account with the 25 registered banks in Nigeria while each of the remaining 39 respondents have more than one functional bank accounts. On the type of account they operate, data analysis revealed that 101 respondents operated savings account only while 48 of this number operated current account with their savings account. Interestingly, the remaining 10 respondents operated solely electronic bank account.

4.2 The Extent of Dissemination of Brand Attributes to Customers through Integrated Marketing Channels

In an attempt to provide answer to Research Question one “to what extent have Nigerian Deposit Money Banks used Integrated Marketing Channels to disseminate brand attributes to their customers”; weighted scores for each channel was computed and the results of data analysis showed that text messages via phone with weighted average score of 444 ranked first as the main medium of sending information about bank brands to customers. Favourable word – of – mouth had 370 weighted scores and ranked second as the most employed medium of communication to reach bank customers while newspapers/magazines with average scores of 365 is the third most used channel of communication by the Nigerian commercial banks. Television stations had 364 weighted score while internet’s weighted score was 361 and they ranked fourth and fifth respectively as the most used channel of sending brand messages to bank customers. However, from the bottom of the ladder were sales promotion which entails giving rebates and gifts to customers which had 290 weighted scores; and Radio station with 333 weighted scores were the least channels of communicating brand messages to customers as they ranked 10th and 9th respectively. Also the results from data analysis revealed that primary brand association with a weighted score of 410 was the most emphasized message content broadcasted by the Nigerian commercial banks; while secondary brand associations had a weighted score of 402 and was ranked second most communicated brand attributes to customers. Also, it was found that organizational attributes were the least brand message communicated to customers by Deposit Money Banks. However, a whopping 56 respondents opined that these broadcasted messages were not consistent across the channels and therefore vast majority of customers were unable to connect with neither the right brand attitude nor brand equity.

4.3 Test of Hypotheses

Hypothesis 1 could be restated as follows: *Brand Attitude for bank service is significantly related to Customer Based Brand Equity for bank service”. Accordingly the hypothesis was tested at 97.5% confidence level using SmartPls software to generate path coefficient and corresponding t – values as well as p values. Data analysis showed that $\beta = 0.708$, $t = 1.578$ and $P < 0.000$; thereby supporting hypothesis 1. Thus, for every unit appreciation in Brand Attitude for bank service, there is 71% appreciation in Customer Based Brand Equity for bank service. Similarly, hypothesis 2 was restated as follows: “Integrated Marketing Channel for bank service is significantly related to Brand Attitude for bank service” was tested using similar procedure above. It was found that $\beta = 0.095$, $t = 1.088$ and $P < 0.277$; suggesting that hypothesis 2 was not supported as every unit increase in Integrated Marketing Channel for bank service brings only 10% increase in Brand Attitude for bank service.

Furthermore, hypothesis 3 was restated as follow: “Organizational Brand Association for bank service is significantly related to Brand Attitude for bank service”; and subsequently tested. Results of data analysis showed that $\beta = 0.219$, $t = 2.723$ and $P < 0.006$ which is an indication that hypothesis 3 was supported. In the same vein hypothesis 4 which was restated as follows: Primary Brand Association for bank service significantly related to Brand Attitude for bank service” was not supported as $\beta = 0.077$, $t = 1.085$ and $P < 0.276$. Also, hypothesis 5 which could be represented as follows: “Secondary Brand Association for brand service is significantly related to Brand Attitude for brand service” was subsequently tested and the results of data analysis indicated that $\beta = 0.542$, $t = 5.008$ and $P < 0.000$; thereby confirming hypothesis 5.

4.4 The Mediating Effects of Brand Attitude

In order to assess indirect effects of independent variables namely, Integrated Marketing Channel for Bank Service, Organisational Brand Association for Bank Service, Primary Brand Association for Bank Service and Secondary Brand Association for Bank Service on the dependent variable (Customer Based Brand Equity for Bank Service); a mediating test was performed on the data at 97.5% confidence level.

Table 4.1 Summary of Mediating Effects of Brand Attitude on Brand Equity

Structural Path	Path Coefficient	Standard Error	T. Value	P. Value	Decision
IMCFBS →BAFBS → CBBEFBS	0.067	0.063	1.064	0.288	Rejected
OBAFBS→BAFBS → CBBEFBS	0.155	0.057	2.716	0.007	Accepted
PBAFBS →BAFBS → CBBEFBS	0.054	0.051	1.068	0.285	Rejected
SBAFBS →BAFBS → CBBEFBS	0.383	0.086	4.483	0.000	Accepted

It should be noted that the following acronyms are interpreted as SBAFBS = secondary brand associations for bank service, PBAFBS = primary brand associations for bank service, OBAFBS = organizational brand associations for bank service, IMCFBS = integrated marketing channels for bank service, CBBEFBS = customer based brand equity for bank service and BAFBS = brand attitude for bank service

The results of mediating test showed that Brand Attitude for Bank Service has not significantly mediated the relationship between Integrated Marketing Channel for Bank Service and Customer Based Brand Equity for Bank Service as $\beta = 0.067$, $t = 1.064$ and $P > 0.005$. Similarly, the results of data analysis indicated a lack of

significant mediating effects of Brand Attitude for Bank Service on the relationship between Primary Brand Association for Bank Service and Customer Based Brand Equity for Bank Service as $\beta = 0.054$, $t = 1.068$ and $P > 0.005$. However, the results of data analysis confirmed the significant mediating effects of Brand Attitude for Bank Service on the relationship between Organisational Brand Association for Bank Service and Customer Based Brand Equity for Bank Service as $\beta = 0.155$, $t = 2.716$ and $P < 0.005$. Interestingly results of data analysis also supported existence of significant mediating effects of Brand Attitude for Bank Service on the relationship between Secondary Brand Association for Bank Service and Customer Based Brand Equity for Bank Service as $\beta = 0.383$, $t = 4.483$ and $P < 0.000$.

In order to assess the predictive capacity of the model as generated from data analysis, values on R – square which is the explained variance, Q – squared which is the predictive relevance of the model, cross validated redundancy which is the effect size as represented by F – squared and cross validated communality represented by H – squared were obtained through blindfolding procedures as presented in the table below. The coefficient of determination which is $R^2 = 0.666$ and it means that 67% of variation found in Brand Equity has been significantly explained by the four independent variables namely, Integrated Marketing Channels for Bank Service, Organisational Brand Association for Bank Service, Primary Brand Association for Bank Service and Secondary Brand Association for Bank Service. The $Q^2 = 0.349$ and as posited by Hair, Babin and Anderson (2010) a model with Q^2 that is greater than zero is assumed to have predictive capacity. Accordingly, Chin (1998) categorized the magnitude of predictive relevance into small when $Q^2 = 0.02$ or moderate when $Q^2 = 0.15$ and large when $Q^2 = 0.35$ and therefore the predictive capacity of this model is large. Also, the values obtained for Cross Validated Communality and Cross Validated Redundancy for each variable showed that Secondary Brand Association for Bank Service with $F^2 = 0.425$ exerted highest effects on Brand Equity; followed by Organisational Brand Association for Bank Service with $F^2 = 0.068$ while Integrated Marketing Channel for Bank Service with $F^2 = 0.016$ and Primary Brand Association for Bank Service with $F^2 = 0.010$ have moderate effects on Customer Based Brand Equity for Bank Service. This is in line with the recommendations of Hair et al (2014) that when $F^2 \geq 0.02$ or $F^2 \geq 0.15$ or $F^2 \geq 0.35$, then effect size could be termed small, moderate or large respectively.

Table: 4.2 Predictive Quality of the Model

Construct	R ²	Q ²	F ²	H ²	Error Estimate
Integrated Marketing Channel for Bank Service	0.666	0.349	0.016	0.165	0.122
Organisational Brand Association for Bank Service			0.068	0.383	
Primary Brand Association for Bank Service			0.010	0.318	
Secondary Brand Association for Bank Service			0.425	0.283	

4.5 Discussions of Findings

In an attempt to provide answer to the first research question, it was found that Nigerian commercial banks have used phone messages, word –of- mouth and newspapers to disseminate their brand messages to their customers. As if to confirm these findings, Ernest (2012) found sales promotion as the means through which Deposits Money Banks in Nigeria connect with their customers so as to achieve short terms sales. On the contrary, Soewandi (2015) empirically confirmed social media platforms (Facebook, Twitter, Instagram) were the communication channels largely employed by most service providers to reach their customers. Also, it was found that the messages themes of Deposit Money Banks revolve around both primary brand associations and secondary brand attributes of their brands These findings were similar to those obtained by Rivera, Bigne and Carass – Perez (2019) who found that Spanish marketers basically disseminated and emphasized organizational features in their brand communication to their customers and by extension engender customer brand loyalty. However, the findings from Soewand (2015) run contrary to the results of this current research in which two sets of messages namely, user generated consisting of firm’s performance and company generated such as customer satisfaction levels were being disseminated to the customers so as to enhance brand equity.

When hypotheses were tested, data analysis revealed that brand attitude for bank service significantly mediated relationships between organizational brand association for bank service and customer based brand equity for bank service. However, brand attitude failed to significantly mediate relationships between integrated marketing channels and CBBE. Similarly, brand attitude for bank service significantly mediated relationships between secondary brand association for bank service and customer based brand equity for bank service; but brand attitude failed to significantly mediate relationships between primary brand associations channels and CBBE. Interestingly, the earlier formulated model was validated by the data analysis. These findings are similar to results obtained by Keller (2009) in which brand equity model was validated having concluded that brand associations positively influenced brand image and brand equity. Also, the consumer brand relationship

framework developed by Chang and Chieng (2006) from samples collected in Shanghai (China) and Taipei (Taiwan) which established positive indirect effects of brand personality and brand association on brand equity further corroborated the findings from this investigation. However, findings from this research are in sharp contrast with the work of Poewadi, Suyanto, Hidayat and Mustafa, (2019) in which brand trust was found to mediate the relationship between brand strategy and brand equity among various segments of consumers in Indonesia.

V. SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

This research explored the relationship between four dimensions of Integrated Marketing Communication namely, integrated marketing communication channels, primary brand association, secondary brand association and organizational brand association, all as independent variables on one hand and Brand Equity as dependent variable on the other hand using samples of customers of Deposit Money Banks in Nigeria. In the contemporary times, Integrated Marketing Communication is increasingly seen as major determinants of Customer Based Brand Equity in service industries such as insurance and banking sectors whose marketing offerings are largely intangible and therefore would require some sorts of communication to create lasting impressions in the mind and memory of customers so as to achieve strong brand equity. Theoretically, the major implication of the findings from this study was that Customer Brand Attitude which was included in this study as a mediator was found to have significantly mediated relationships between organizational brand association and customer brand equity; and relationships between secondary brand association and brand equity. However, Customer Brand Attitude failed to significantly mediate the relationship between the two remaining dimensions of Integrated Marketing Communication: Primary Brand Association and Integrated Marketing Channels and Communication, and Brand Equity. Importantly, the resulting model from this investigation showed that effect size of Secondary Brand Association and Organisational Brand Association on Customer Based Brand Equity is massive and therefore deserve more managerial attention but not to the detriment of other two variables, namely, Primary Brand Association and Integrated Marketing Channels and Communication.

REFERENCES

- [1]. Aaker, D. A. (2008). Leveraging the Corporate Brand, *California Management Review*, 46 (3), 1 – 18.
- [2]. Akpan, I. (2009). Cross Channel Integration and Optimisation in Nigerian Bank, *European Journal of Social Sciences*, 20 (1), 1-4.
- [3]. Banyte, J., Joksaite, E. & Virvilaite, R. (2007). Relationship of Customer Attitude and Brand: Emotional Aspect, *Journal of Engineering Commerce*, 2 (52), 65 – 77.
- [4]. Berry, L. L. (2000). Cultivating Service Brand Equity, *Journal of the Academy of Marketing Science*, 28 (1), 128-137.
- [5]. Brindha, G (2014). Integrated Marketing Communication Strategies of Apple and Samsung, *International Journal of Research and Development - A Management Review*, Website: www.innovationreactor.com, pp 68 - 71
- [6]. Brown, S. & Taylor, K. (2011). Household Finances and the Big Five Personality Traits, Discussion Paper Series, IZA DP, No 6191.
- [7]. Bryman, A. (2008). *Social Research Methods 3rd Edition*, New York: Oxford University Press.
- [8]. Byrne, B. M (2009). *Structural Equation Modeling With AMOS – Basic Concepts, Applications, and Programming*, 2nd Edition, Routledge – Taylor & Francis Group, New York.
- [9]. C.B.N. (2019). *Central Bank of Nigeria Statistical Bulletin*, C.B.N. Publication
- [10]. Chang, P. L., & Chieng, M. H. (2006). Building consumer - brand relationship: A cross-cultural experiential view. *Psychology & Marketing*, 23(11), 927-959.
- [11]. Christodoulides, G. & de Chernatony, L. (2010) Consumer-based brand equity: conceptualisation and measurement. *International Journal of Market Research*, 52(1), 43-66.
- [12]. Clow, K. E. and Baaack, D. (2005), *Integrated Advertising, Promotions and Marketing Communications*, New Jersey: Pearson Education Incorporate.
- [13]. Dua, S, Chahal, R & Sharma, A, (2013). Interrelationship of Aaker's Customer Based Brand Equity Dimensions: Offering a Model to Banking Sector, *Asian Journal of Management Research*, 4 (2), 297 – 307.
- [14]. Duncan, T. & Moriarty, S. (2002). A Communication-Based Marketing Model for Managing Relationships, *Journal of Marketing*, 62 (2), 1-3.
- [15]. Eagle, L & Kitchen, P. (2000). Building brands or bolstering egos? A comparative review of the impact and measurement of advertising on brand equity. *Journal of Marketing Communications*, 6 (2), 91-106.
- [16]. Ekankumo, B. & Henry, K. B. (2011). Sales Promotional Strategies of Financial Institutions in Bayelsa State, *Asian Journal of Business Management*, 3 (3), 203 – 209.
- [17]. Ernest, I. E. (2012), Bank Consolidation in Nigeria: Marketing Implications and Challenges for the Surviving Banks, *Arts and Social Sciences Journal*, 31 (13): 1 – 15.
- [18]. Fard, MB & Farahani, T (2014). Integrated Marketing Communication and its Impact on the Development of Customer Based Brand Equity in the Insurance Industry, *Indian Journal of Fundamental and Applied Life Sciences*; 5 (2), 2300 - 2309.
- [19]. Fayrene, C.Y.L., & Lee, G.C., (2011). Customer based brand equity: A literature review, *Journal of Arts Science & Commerce*, 2 (1), 33-42.
- [20]. Hair, J., Babin, A & Anderson, J (2010). *Multivariate data analysis*. 7th ed. Upper Saddle River, NJ: Prentice Hall, Inc.
- [21]. Keller, K.L. (2012). Building strong brands in a modern marketing communications environment. *Journal of Marketing Communications*, 15(23), 139-155.
- [22]. Keller, K. L. (2003). *Strategic Brand Management*, New Jersey: Prentice Hall, Upper Saddle River.
- [23]. Kotler, K. L. and Armstrong, G. (2008), *Principles of Marketing*, 12th Edition, London: Pearson Education Limited.
- [24]. Kotler, P. & Keller, K. L. (2012). *Marketing Management 14th Edition*, New Delhi: Prentice-Hall.

- [25]. Kim, H., & Kim, W.G., (2005). The relationship between brand equity and firms' performance in luxury hotels and restaurants. *Tourism Management*, 2 (6), 549-60.
- [26]. Kliatchko, J. (2008). Revisiting the IMC Construct: *International Journal of Advertising*, 27 (1), 133 - 160
- [27]. Kola, A. & Akinyele, A. (2010). Evaluation of Effectiveness of Marketing Communication Mix Elements in the Nigerian Service Sector, *International Journal of Computational Engineering and Management*, 15 (6), 16 – 22.
- [28]. Mishra, B. & Datta, P. (2011). Perpetual Asset Management of Customer Based Brand Equity: The PAM Evaluator, *Journal of Social Sciences*, 3 (1), 34 - 43
- [29]. Mukherjee, A., Nath, P. and Pal, M. (2003), Resources, Service Quality and Performance Triad: A Framework for Measuring Efficiency of Banking Services, *The Journal of the Operational Research Society*, 54 (7):723 – 735.
- [30]. Opoku, R. A. (2010), Towards a Methodological Design for Evaluating Online Brand Positioning, Website: www.gsu.edu/jab, PP 1 – 193.
- [31]. Poewadi, S., Suyanto, M., Hidayat, A. & Mustafs, Z. (2019). Influence of Brand Extension, Brand Image and Brand Trust on Coffee Product's Brand Equity, *International Journal of Marketing Studies*, 11 (3), 1-10
- [32]. Rajumesh, S. (2014). The Impact of Consumer Experience on Brand Loyalty: The Mediating Role of Brand Attitude, *International Journal of Management and Social Science Research*, 4 (1), 73 – 79.
- [33]. Rivera, J.J., Bigne, E. & Carrass – Perez, R. (2019). Effects of Corporate Social Responsibility on Consumer Brand Loyalty, *Review of Business Management*, 21 (3), 395 – 413.
- [34]. Roberts, R. (2012), The Impact of Economic Recession on Customer Loyalty to Banks, Website: <http://www.ivoryresearch.com>, pp.1- 61.
- [35]. Saengruang, C. (2007). Integrated Marketing Communication Affecting Consumers' using Service of the Siam Commercial Bank Public Company Limited in Bangkok, Website: <http://marketing.about.com/od/marketingglossary/g/imcdef.htm>
- [36]. Sekaran, U. & Bougie, R. (2013). *Research Methods for Business – A Skill- Building Approach*, 6th Edition, John Wiley & Sons Limited, United Kingdom.
- [37]. Schultz, D. (2010), New, Newer, Newest: Evolving Stages of IMC, *Journal of Integrated Marketing Communication*, 1 (1): 14 – 20.
- [38]. Schiffman, L.G. and Kanuk, L. L. (2004), *Consumer Behaviour*, New Delhi: Prentice Hall
- [39]. Soewandi, M. (2015). The Impact of Social Media Communication Forms on Brand Equity Dimensions and Consumer Purchase Intention, *Buss Management*, 3 (2), 204 – 213
- [40]. Stammerjohan, C., Wood, C. M., Chang, Y. & Thorson, E. (2005). An Empirical Investigation of the Interaction between Publicity, Advertising, and Previous Brand Attitudes and Knowledge, *Journal of Advertising*, 34 (4), 56 – 67.
- [41]. Wang, L. & Finn, A. (2013). Heterogenous Sources of Customer Based Brand Equity Within a Product Category, *Marketing Intelligence and Planning*, 30 (6), 674 - 696