



Research Paper

Competitive Advantage through Brand Equity: Mobile Telecom Perspective in Northern Bangladesh

Dr. Md. ZahidHossain¹ Dr. Md. Omar FarukSarker² and Dr. Mohammad RafiulAzam Khan³

Corresponding author: Dr. Md. ZahidHossain
Associate Professor, Begum Rokeya University, Rangpur, Bangladesh.

Abstract

The study tried to identify the degree of responses from the consumer side towards the different dimensions of customer based brand equity (CBBE) and key factors of brand equity with the degree to what extent they influence CBBE to increase brand equity for the mobile operators in northern Bangladesh with reference to Rajshahi district through identifying consumer behavior. The research was descriptive in nature and it used quantitative approach to draw meaningful results. The study conducted at Rajshahi district in Bangladesh taken purposively for the convenience of collecting data. For the study, three (3) areas namely Rajshahisadarupazila, Godagariupazila, and Mohanpurupazila under Rajshahi district has been drawn randomly using lottery method. Male and female subscribers of all the four (4) mobile telecom service operators in Bangladesh treated as sampling unit. To draw samples for the study, simple random sampling technique under the probability sampling method was used. For determining the sample size, statistical formula used and therefore, absolute sample size resulted in three hundred and seventy eight (378) in number.

To achieve the objective, the researcher used a cross-sectional survey design for data collection from the recipients to identify consumer behavior towards customer-based brand equity dimensions. After data collection, it is confirmed that the selected samples of recipients use a total of six hundred and seventy two (672) SIMs of different mobile telecom operators. The study found consumers with different degree of attitude towards customer based brand equity (CBBE) dimensions. Finally, the study suggests the mobile operators in Bangladesh for triggering holistic marketing approach to achieve sustainable competitive advantage through brand equity development. The determinants determined as the most significant through this study may be considered as the key inputs for the strategic fit in the design of marketing mix for higher CBBE or brand value. Furthermore, the operators of the industry and concerned authorities need to collaborate for improving the conditions that can enable an environment necessary to achieve higher brand equity, higher market performance, and finally sustainable competitive advantage.

Key Words: Brand Equity, Customer Based Brand Equity, Competitive Advantage, Mobile Telecom, Northern Bangladesh.

Received 28 May, 2022; Revised 05 June, 2022; Accepted 08 June, 2022 © The author(s) 2022.

Published with open access at www.questjournals.org

I. Introduction

Brand equity is a core intangible asset that surges cash flow of a business. It represents differentiation leading to competitive advantage centering on non-price competition. Moreover, it is a strategic orientation which creates promise and repetition of consumption, increases shareholders' economic value. Therefore, for the sake of brand and its equity, marketer tries to mark a position in the customers' mind (Lovelock and Wirtz, 2007).

¹ Associate Professor, Department of Marketing, Begum Rokeya University, Rangpur, Bangladesh.
Email: zhbrur@gmail.com

² Professor, Department of Marketing, University of Rajshahi, Bangladesh.

³ Associate Professor, Department of Management Studies, Begum Rokeya University, Rangpur, Bangladesh.

Brand equity creates the added value or preference a single product creates through its brand name (Aaker, 2004). Keller believes, brand value creates from customer's reaction and response to a firm's marketing strategies when they are familiar with multiple brands (Keller, 2003). In this connection, Customer based brand equity (CBBE) is "a set of brand characteristics and obligations that are inferred or added to the value that a product or service provides as a name or symbol for a business or its customers" (Keller, 2003). As branding strategies are flexible to adapt customers' knowledge and increasing competition, it becomes difficult to create, manage and maintain the brand equity of a brand in a proficient manner.

Based on the simultaneous dynamic business challenges, organizations are facing unbending competition to gain competitive advantage which might be sustainable. So, marketers should try to improve themselves and strengthen their customers move in a rapid pace. In this context, building a strong brand is the best resistance to simultaneous changes in the business landscape. It can improve the competitiveness of the firm to support its increased vigor. It also reduces risks of customers like social and financial risks among others in purchasing in the best convincing way. Moreover, it adds a booster to confidence towards the company and its service.

Context of the Study

Bangladesh is the first country in South Asia to adopt cellular technology in 1993 with the introduction of the Advanced Mobile Phone System (AMPS) (Keller, 2003). In 1996, given the monopoly environment prevailing in the sector, the government granted GSM licenses to three mobile operators namely Grameenphone, Sheba Telecom and AKTEL with the aim of removing monopoly and making cellular technology accessible to the general public. Later in 2004, Teletalk as the fifth and in 2007, Warid Telecom as the sixth mobile telecom company entered into the industry in Bangladesh (Keller, 2003). Bangladesh Telecommunications Regulatory Commission (BTRC), with the approval of the government, issued 3G licenses to Grameenphone Ltd, Banglalink Digital Communications Ltd, Robi Axiata Ltd. and Airtel Bangladesh Ltd in 2013 while Teletalk got the license in 2012 (Keller, 2003). Currently, four operators in Bangladesh work with the corporate brands namely GP, Banglalink, Robi (Robi and Airtel merged together) and Teletalk (Keller, 2003).

Based on the business challenges, organizations are facing competition to gain competitive advantage. So, marketers are trying to improve themselves and strengthen their customers move in a rapid pace. In this context, building a strong brand is the best resistance to simultaneous changes in the business landscape. It also reduces customers' social and financial risks among in purchasing. It also adds a booster to confidence towards the company and its service. As a result, it provides competitive differentiation, premium prices, higher volume, higher profitability, and higher asset value in competition. All of these add to the profitability of the business if the organization can develop and increase brand equity.

II. Literature Review

Every marketing action has the potential to influence brand equity as it is an accumulation of investments in brand marketing (Yoo et al, 2000). Packaging, logo, slogan, jingles, corporate image, country-of-origin, and promotional tools affect the brand value (Boulding and Kirmani, 1993). Again, expenses, marketing research costing, brand life-cycle, product portfolio, and brand-naming tactic influences brand equity (Simon and Sullivan, 1993). So, there is a need to strategically maintain a brand and develop its sources of equity while making the right choice on adjusting the marketing program to strengthen and capitalize on the brand and support it (Keller, and Lehman, 2003).

Keller found that marketing activities influence the brand equity, and suggested the use of SMM strategically in businesses to build brand equity or value (Keller et al, 2011). Consumers' response to marketing activities may differ from lower level brand awareness to high brand loyalty depending on affective, cognitive along with behavioral considerations (Kabadayi et al, 2007).

The paper aimed at measuring the brand equity of Grameenphone Ltd in the context of the customer-based brand equity. The study used Millward Brown's Brand Dynamics Pyramid & Keller's customer-based brand equity (CBBE) model to measure brand equity. A survey of 208 users and non-users of Grameenphone was conducted. When developing the Grameenphone brand hierarchy, the value assigned to each item represents the brand awareness of consumers in respect to the dimensions of brand awareness; recall and recognition (Matin, 2016).

This paper aims to examine the predecessors of consumer brand preference in terms of branding of telecom services in Jordan. A survey with questionnaire was used to track the attitude of respondents toward brand preference and its predecessors of mobile service providers in Jordan. University students in Jordan were used as samples and 648 questionnaires were received finally through data collection. The data was processed through the SPSS program where Principal component analysis (PCA) was applied to determine the predecessors of brand preference. Multiple regressions were performed also to study the relative influence of determined factors on brand preference. The result shows how each of these precedents contributed to brand

preference. The study concluded that this study contributes to theorizing by proposing and testing one of the first holistic models to incorporate numerous brand preference precedents in consideration (Alamro and Rowley, 2011).

It is evident that loyal customers act as a marketing engine that recommend others and deliver positive word-of-mouth advertising for a particular brand. So, maintaining a loyal customer-base seems to be a meaningful strategy for service providers to succeed in the long-run. It is also evident from the literature review that marketers are constantly under pressure due to changing subscribers' perception towards greater benefits and higher perceived value, slowing industry growth in the near future, forceful competition which leads to price and technology war, convenience and free to change operator, frequent changes in mobile handset configuration, decreasing ARPU etc. creates the challenges to manage brand(s) and their operations smoothly. Thus, the preferred way is to build and increase CBBE. Therefore, a research study on the proposed study deserves to be done for both theoretical and empirical implications in managing brand to increase its equity.

Statement of the Problem

Emergence of several mobile service operators in Bangladesh has broadened the markets to include all economic hierarchies in both urban and rural areas. It created a competitive environment and provided subscribers with such environment to choose a mobile operator easily. With the proliferation of 3G, the scenario becomes changing dramatically as broadband media content services, mobile TV, online games, and utility applications such as e-governance, e-commerce, online education, online health, are stimulating the demand for more application services as well as innovations constantly. The introduction of 4G / LTE in February 2018 has taken these non-voice services to the next level and global standard. In such a scenario, the VAS could generate significant revenue streams from economic, social, and environmentally friendly activities in order to achieve sustainable growth for mobile operators (GSMA country report, 2018). But, the input of VAS accounts for 3-4 percent of revenue generation for the mobile operators in Bangladesh, while it ranges from 17-18 percent in India. In Bangladesh, operators are lag behind most countries in the Asia-Pacific region (GSMA Intelligence, 2014). Therefore, many opportunities exist to enter into the depth of the market with trendy and innovative VAS. Average revenue from both connectivity and subscriber base have declined in percentage over the past few years, while recurring revenue growth has also been declined at a rapid pace (GSMA Intelligence, 2014). Moreover, ARPU in Bangladesh is the lowest in the Asia-Pacific region with poor amount of \$ 2.9 in 2018 (GSMA country report, 2018). This scenario is clearly a big challenge and an opportunity at the same time for the mobile operators in Bangladesh.

As capital expenditures (CAPEX) and operating expenses (OPEX) have increased due to rising spectrum prices which is one of the highest in the world, higher license fees for technologically neutral spectrum and additional industry-specific taxes, mobile operators need to leverage additional cash flow from the market to meet the challenges (GSMA country report, 2018). Therefore, opportunities are available to achieve a sustainable customer base to ensure sustainable profitability through a strong CBBE. It will also impose a paradigm shift in communication through the digital revolution in Bangladesh and achieve Sustainable Development Goals (SDGs) followed by the vision for a middle-income country in 2023 (GSMA country report, 2018).

Objective of the Study

Objective of the study is to examine the attitude of the consumers towards in measuring brand equity dimensions for gaining competitive advantage in the context of mobile telecom service industry in Bangladesh referring to Rajshahi district of northern region.

III. Methodology of the Study

The study adopted a descriptive research design to achieve the objectives of the research study. The study also adopted a positivist approach, used a well-structured methodology to collect data on a quantitative basis, and statistically analyzed (Gill and Phil Johnson, 1997). A survey strategy consists of a structured questionnaire was adopted as the research tool to acquire data from the individual recipients. A cross-sectional time-horizon adopted as the study used the survey for a certain period of time.

Rajshahi district has been selected for the study purposively because the district covers urban, semi-urban, and rural areas similar to other districts in Bangladesh. For selecting sampling areas, Rajshahi district was divided into three major categories of areas namely urban, semi-urban and rural. Among them, two wards from each was selected using simple random sampling (lottery method) technique. To reach the subscribers, researcher used voter list of the people of the study area as sampling frame to substitute mobile no. of subscribers, and collect data from the individual mobile phone service subscribers among the voters of the study area. Thus, the study population has been settled to 20326 in number in terms of individual subscribers. As the subscribers are overall homogeneous in nature in terms of services received; simple random sampling has been used for drawing

samples of individual subscribers. Researchers were intended to use the widely used formula for the known population of Kothari to determine the sample size (Kothari, 2004).

$$n = \frac{z^2 \cdot N \cdot p \cdot q}{e^2 (N-1) + z^2 \cdot p \cdot q} = \frac{(1.96)^2 \times 20326 \times .5 \times .5}{.05^2 (20326-1) + (1.96)^2 \times .5 \times .5} = \frac{19521.0904}{51.7729} = 377.05 \text{ i.e., } 378$$

In this study, data was collected from the study area using the pre-tested structured questionnaire by reaching out to the individual subscribers who consume mobile phone services. The researcher himself and two well-trained enumerators conducted the questionnaire survey.

Measuring CBBE for Competitive Advantage

Followings are the findings acquired through the survey of consumers and later on tabulated during data analysis. Statements and their corresponding findings and interpretations are provided below:

⇒ **Brand Awareness**

The brand comes to the mind first

Respondents of 67.9 percent opined, in terms of mobile telecom services, the brand they use comes to their mind first. Of them, 32.6 percent strongly agreed to this, while 21.6 percent opined as strongly disagree, disagree, and neutral to the statement.

More familiar comparing to others

Respondents of 71.9 percent opined, the brand they use is more familiar than others. Of them, 30.2 percent strongly agreed to this, while 28.0 percent opined as strongly disagree, disagree, and neutral to the statement.

Have enough information and knowledge about operator

Respondents of 58.5 percent opined, they have sufficient information and knowledge about the brand they use and other operators is more familiar than others. Of them, 18.2 percent strongly agreed to this, while 41.5 percent opined as strongly disagree, disagree, and neutral to the statement.

When hear the brand, easy to remember and recognize its logo

Respondents of 76.6 percent opined, when they hear the brand they use it is easy to remember and recognize the brand's logo. Of them, 33.2 percent strongly agreed to this, while 23.4 percent opined as strongly disagree, disagree, and neutral to the statement.

Aware about sources of sales and service

Respondents of 59.4 percent opined, they are aware about the sources of sales and service. Of them, 40.6 percent strongly agreed to this, while 16.5 percent opined as strongly disagree, disagree, and neutral to the statement.

Aware about various offers

Respondents of 52.7 percent opined, they are aware about various offers. Of them, 15.5 percent strongly agreed to this, while 47.3 percent opined as strongly disagree, disagree, and neutral to the statement.

Aware about conditions applied for taking services

Respondents of 48.2 percent opined, they have sufficient information and knowledge about the brand they use and other operators is more familiar than others. Of them, 12.9 percent strongly agreed to this, while 51.8 percent opined as strongly disagree, disagree, and neutral to the statement.

Most of the features come to the mind quickly

Respondents of 50.4 percent opined, most of the features come to their mind quickly. Of them, 15.3 percent strongly agreed to this, while 49.6 percent opined as strongly disagree, disagree, and neutral to the statement.

Slogan is easily remembered and recalled

Respondents of 70.8 percent opined, they can easily remember and recall the slogan. Of them, 31.8 percent strongly agreed to this, while 29.2 percent opined as strongly disagree, disagree, and neutral to the statement.

⇒ **Brand Associations**

Has strong personality

Respondents of 68.2 percent opined, their preferred brand has strong personality. Of them, 28.6 percent strongly agreed to this, while 31.8 percent opined as strongly disagree, disagree, and neutral to the statement.

Has strong reputation among customers

Respondents of 69.0 percent opined, their favorite brand has strong reputation among customers. Of them, 26.0 percent strongly agreed to this, while 31.0 percent opined as strongly disagree, disagree, and neutral to the statement.

Intangible attributes are good enough

Respondents of 43.7 percent opined, intangible attributes are good enough to continue their brand of choice. Of them, 13.5 percent strongly agreed to this, while 56.3 percent opined as strongly disagree, disagree, and neutral to the statement.

Has ability to serve interests as promised

Respondents of 49.7 percent opined, the brand they use has the ability to serve interests as promised. Of them, 11.6 percent strongly agreed to this, while 50.3 percent opined as strongly disagree, disagree, and neutral to the statement.

Maintain service offers with good image

Respondents of 51.0 percent opined, they have the brand maintain service offers with good image. Of them, 14.4 percent strongly agreed to this, while 49.0 percent opined as strongly disagree, disagree, and neutral to the statement.

Has strong brand name

Respondents of 72.0 percent opined, it has strong brand name. Of them, 27.2 percent strongly agreed to this, while 28.0 percent opined as strongly disagree, disagree, and neutral to the statement.

Compatible with need and status

Respondents of 64.6 percent opined, the brand is compatible to need and status. Of them, 20.1 percent strongly agreed to this, while 35.4 percent opined as strongly disagree, disagree, and neutral to the statement.

⇒ **Perceived Brand Quality**

Consistently performs better than others

Respondents of 66.5 percent opined, their preferred brand consistently performs better than others. Of them, 25.0 percent strongly agreed to this, while 33.5 percent opined as strongly disagree, disagree, and neutral to the statement.

Offer services with excellent and unique features

Respondents of 49.3 percent opined, the brand offers services with excellent and unique features. Of them, 12.6 percent strongly agreed to this, while 50.7 percent opined as strongly disagree, disagree, and neutral to the statement.

Follow continuous improvement in quality

Respondents of 49.7 percent opined, the brand follow continuous improvement in quality. Of them, 16.7 percent strongly agreed to this, while 50.3 percent opined as strongly disagree, disagree, and neutral to the statement.

Convenient and friendly in use

Respondents of 74.1 percent opined, the brand is convenient and friendly in use than others. Of them, 26.3 percent strongly agreed to this, while 25.9 percent opined as strongly disagree, disagree, and neutral to the statement.

Most reliable in service providing

Respondents of 61.6 percent opined, the brand they use is the most reliable in service providing than others. Of them, 19.8 percent strongly agreed to this, while 38.4 percent opined as strongly disagree, disagree, and neutral to the statement.

Better than others in overall quality

Respondents of 57.1 percent opined, the brand is better than others. Of them, 17.9 percent strongly agreed to this, while 42.9 percent opined as strongly disagree, disagree, and neutral to the statement.

Creates something new to add value consistently

Respondents of 48.7 percent opined, the brand creates something new to add value consistently. Of them, 14.4 percent strongly agreed to this, while 51.3 percent opined as strongly disagree, disagree, and neutral to the statement.

⇒ **Brand Loyalty**

Provide high brand value against money

Respondents of 47.3 percent opined, the brand provide high brand value against money. Of them, 19.0 percent strongly agreed to this, while 52.7 percent opined as strongly disagree, disagree, and neutral to the statement.

Stay even service changes

Respondents of 48.7 percent opined, they will stay with the brand even service changes. Of them, 14.4 percent strongly agreed to this, while 51.3 percent opined as strongly disagree, disagree, and neutral to the statement.

Stay even price increases or others' price decreases

Respondents of 39.1 percent opined, they will stay with the brand even price increases; others' price decreases. Of them, 12.5 percent strongly agreed to this, while 60.9 percent opined as strongly disagree, disagree, and neutral to the statement.

Stay even withdrawal of advertising support

Respondents of 47.8 percent opined, they will stay with the brand even withdrawal of advertising support. Of them, 13.7 percent strongly agreed to this, while 52.2 percent opined as strongly disagree, disagree, and neutral to the statement.

No doubt it is the first choice and straight forward to use

Respondents of 48.0 percent opined, they think that it is the first choice and straight forward to use. Of them, 18.0 percent strongly agreed to this, while 42.0 percent opined as strongly disagree, disagree, and neutral to the statement.

Proud and delighted to use the brand

Respondents of 52.1 percent opined they feel proud and delighted to use the brand. Of them, 14.9 percent strongly agreed to this, while 47.9 percent opined as strongly disagree, disagree, and neutral to the statement.

Share good experience and recommend to others

Respondents of 46.4 percent opined, they like to share good experience and recommend to others about the brand they use. Of them, 14.9 percent strongly agreed to this, while 53.6 percent opined as strongly disagree, disagree, and neutral to the statement.

Highly trusted brand

Respondents of 54.5 percent opined, their preferred brand is highly trusted. Of them, 10.4 percent strongly agreed to this, while 45.5 percent opined as strongly disagree, disagree, and neutral to the statement.

Capable to provide the best service

Respondents of 60.7 percent opined, the brand is capable enough to provide the best service in the market. Of them, 9.1 percent strongly agreed to this, while 39.3 percent opined as disagree and neutral to the statement.

Much more than a service

Respondents of 43.7 percent opined, the brand they use is much more than a service. Of them, 8.2 percent strongly agreed to this, while 56.3 percent opined as strongly disagree, disagree, and neutral to the statement.

From the above findings, it is clear that consumers' are very much different in contributing to develop brand equity. Respondents showed their mindset towards their choice of brand for the four different dimensions of CBBE. Mobile telecom operators can learn from the insights of the findings of the measurement of CBBE and trigger their investment to increase their brand equity and gain competitive advantage to uphold their brand.

Implications

This study shows that mobile operators can be better positioned if they have the commitment of "customers' top of the mind" in operating brands. This infers that operators should increase brand equity and influence the consumers' that might value them in a sustainable manner. With focus on the findings pertaining to CBBE, operators must put in place strategic plans and approach aimed at driving competitive advantage and further blend marketing elements more relevant to individual subscribers so as to make feel customers a strong bonding over the years with brand showing its strength. By relating the study findings to brand-building strategies, mobile operators can improve the strength of their brands through spending more on social media and web ads, distributing through more touch-points and introducing sophisticated apps for convenient choice and consumption, mentoring and training of employees to be more efficient and focused towards customer demand, regular maintenance and up-gradation of network, innovative video streaming apps, adoption of 4G quickly with a large coverage, preparation for the 5G to come in the process, following 80/20 rule in customer call service, friendly webpage, uninterrupted processing, gaining high brand equity may allow for high brand pricing but operators may run price deals as a means of rewarding customer loyalty. Therefore, mobile operators can create marketing strategies in leveraging brand equity and maintain it with holistic marketing approach to gain sustainable competitive advantage. The study also may contribute to the brand management practices as it incorporated multi-dimensional constructs with plenty of items for further research or replication in other industries to enrich branding.

IV. Concluding Remarks

In last decade, Bangladesh has seen rapid changes and increased competition among the mobile operators with some key development in this arena. As consumers are more demanding towards value added service, looks for intangible benefits; price and technology war continues in the mobile telecom industry. So, it is much needed to build and increase customer based brand equity and gain competitive advantage. Actually, CBBE has emerged as one of the most critical factors in the area of service marketing as it can make a clear difference among competitors. It helps marketing managers to assess the results of their efforts by getting feedback from customers to diagnose any problem through strategic manner that can appear in the provided service.

Since mobile telecom industry is a vibrant one in Bangladesh, it is of great importance for operators to ascertain the right knowledge and implement efficient and effective marketing strategies. In addition, mobile operators are required to gain competitive advantage in leaving the rivals behind in profitability and approach. The study provides a clear approach which can be employed by managers for the design and implementation of branding strategies through brand management practices. This would enable managers to minimize problems that could arise from limited resources. Realizing the scenario mobile telecom operators in Bangladesh should involve properly with increasing brand equity and manage it using an integrated measure; holistic marketing approach that could provide them with competitive advantage in a sustainable manner required in the present condition of mobile telecom industry in Bangladesh.

References

- [1]. Alamro, A., & Rowley, J. (2011). Antecedents of brand preference for mobile telecommunications services. *Journal of Product & Brand Management*, 20(6), 475–486.
- [2]. Boulding, W. & Kirmani, A. (1993). A consumer-side experimental examination of signaling theory: do consumers perceive warranties as signals of quality? *Journal of consumer research*, 2(1), 111-123.
- [3]. David A. Aaker, (2004). *Brand Portfolio Strategy: Creating Relevance, Differentiation, Energy, Leverage, and Clarity*, (Free Press, Glencoe, IL, 2004).
- [4]. Gill, J., & Johnson, P. (1997). *Research methods for managers*, (London: Chapman, 1997), 152-153.
- [5]. GSMA country report, (2018). GSMA intelligence, GSM association, 2018. www.gsma.com.
- [6]. GSMA Intelligence, (2014). Country Overview: Bangladesh, Value added services key to next phase of mobile growth, (London: GSMA Intelligence, 2014). <https://www.gsmainelligence.com/research/?file=140820-bangladesh.pdf&download>.
- [7]. Kabadayi, T. E., Aygun, I., & Cipli, C. (2007). The effects of marketing mix strategies on brand equity: mobile phone sector. *Journal of Global Strategic Management*, 2, 74-81.
- [8]. Keller, K. L. (2003). *Strategic Brand Management: Building, Measuring and Managing Brand Equity*, 2nd ed. (Upper Saddle River: NJ, Prentice-Hall, 2003), 962.
- [9]. Keller, K. L., & Lehman, D.R. (2003). The brand value chain: Optimizing strategic and financial brand performance. *Marketing Management*, May–June, 26-31.
- [10]. Keller, K. L., Parameswaran, M. G., & Jacob, I. (2011). *Strategic brand management: Building, measuring, and managing brand equity*, (India: Pearson Education, 2011).
- [11]. Kothari, C. R. (2004). *Research methodology: Methods and techniques*, (New Delhi: New Age International, 2004), 179.
- [12]. Lovelock, C. and Wirtz, J. (2007). *Service Marketing: People, Technology, Strategy*, 6th ed. (New Jersey: Pearson education limited, 2007), 59-60.
- [13]. Matin, S. (2016). Customer Based Brand Equity Measurement: A Case Study of Grameenphone Ltd. *International Journal of Marketing and Human Resource Management*, 7(3), 27–40.
- [14]. Simon C. J. & Sullivan, M.W. (1993). The measurement and determinants of brand equity: A financial approach. *Marketing Science*, 12(1), 28-52.
- [15]. Yoo, B., Donthu, N., & Lee, S. (2000). An examination of selected marketing mix elements and brand equity. *Journal of the Academy of Marketing Science*, 28 (2), 195-211.