The Brand Equity of LPU-Laguna: Basis for Continuous Improvement

Rosadel De Chavez, Elisha Grace Cetra, Dr. Ma. Leonora Alusen
Bachelor of Science in Business Administration major in Marketing Management

ABSTRACT

The purpose of this study is to help LPU – Laguna to improve their system and for them to see and to know the problem with their system. Brand Equity give values to a brand. It is considered a key asset, since it gives the brand meaning in the minds of its consumers. Brand Equity has 4 dimensions named – Brand Awareness means the consumers possible ability to recall the brand, Brand Loyalty that means a constructive mind set toward brand that leading to constant purchasing of the brand over time, Perceived Quality which means overall customer perception of the brilliance and quality of the products or services, and Brand Association wherein it is all things in the mind of consumers that are connected to the brand. This study focus on the effect of Brand Equity of the school to the students for continuous improvement. The researchers use Quota Sampling to determine the number of respondents needed to answer the questions and other several statistical treatment to help them analyse the gathered data such as Reliability test (Cronbach Alpha). Frequency and Percentage Distribution, Weighted mean and Compositemean, and Anova(F-test). The Researchers conducted survey to 23 students to each department from sophomore up to senior.

Keywords: Brand equity, brand loyalty

INTRODUCTION

Most of the institutions are assessed by the brand they established based on the quality, identity, and equity. Brand equity is an indivisible a part of selling and essential to the business to form core-competencies and build strong complete expertise which will impact the buyer deciding process (Norjaya Mohd, Yasin & Abdul Rahman Zahari, 2011). Building a strong brand equity is a big advantage to a one company because it can help a company or an institution to attract customers and it can help the institution or company to give a good feedbacks or records. Brand equity give value to the brand name and having a well-known brand has more advantage than having a less well-known one. The most important asset of any business is the intangible asset such as company name, brands, marks, slogans, perceived quality, etc. (Simon and Schuster, 2009). In a given product, service, or company, brand equity is considered a key asset because it gives meaning to the brand in the minds of its consumers. It helps strong brand remain relevant and competitive in the marketplace, and it promotes brands and companies weather storms that threaten their value and existence. Brand names is one of the most precious asset of a company, it is one of the factor that helps the company to increase profit margin.

Review of Literature

Brand Equity

Brand Equity makes the organizations ready to acquire a lot of costs rather than their whole besides conserving their market share. (Middle-East J. Sci. 2012). Brands are incredibly valuable pieces of legal property that can influence consumer behavior, buy and sell, and provide security of their owner's sustained future income. The value that these various benefits directly or indirectly accumulate is often referred to as brand equity (Kapperer 2012; Keller 2014). Brand equity can be characterized as 'marketing and financial values associated with the strength of a brand in the market, including actual brand assets, brand awareness, brand loyalty, perceived quality, and brand associations' (Pride & Ferrell, 2003, cited in Severi &Ling, 2013).

Brand Awareness

Brand awareness is an essential component of brand equity concept. It is a fundamental component that significantly affects organization of services and tourism (Manthiou et al. 2014). According to Jumiati Sasmita and Norazah Mohd Suki, 2015, brand awareness mainly affects brand equity among young consumers. These consumers can easily recall a particular brand and know how it looks on social media. Jamil & Wong (2010) defines brand awareness as a brand awareness and a brand recall. In remembrance of a particular brand, brand awareness creates a great connection (Malik, Ghafoor, Hafiz, Riaz, Hassan, Mustafa & Shahbaz 2013).

Brand Loyalty

Brand Loyalty is a key component of brand equity concept. It plays a crucial role in marketing (Alhaddad, 2014), because it reflects how possible it is for a consumer to switch to another brand (Alhaddad, 2014). Loyalty is an old-fashioned word traditionally used to describe loyalty and enthralling devotion to a country, a cause or a person. This has also been used in the business context to characterize the ability of the customer to continue patronizing the firm over the long term, preferably on an exclusive basis, and to recommend the company's products to friends and associates (Lovelock and Wirtz 2011). Brand loyalty has been associated with numbers of factors. For instance, Matzler, Kra'ura, and Bidmon stated that the brand impact and a brand trust have a positive influence on actions as well as attitude loyalty and indicated that customers' risk-averse attitude can easily change brand loyalty.

Perceived Quality

Perceived quality is a consumer's psychological assessment of the quality of any product based on their expectations. A product's objective characteristics include both intrinsic and extrinsic performance signals. Intrinsic signals contribute to perceived values and perceived quality, brand equity increases, so managers will seek to reduce the distance between anticipated perceived values and perceived quality (Sanyal & Datta, 2011).

Brand reputation increases perceived quality that influences purchasing habits, but pleasure-seeking behaviour has a moderating role to play in this relationship (Baek & King, 2011). Merunka and Akram (2011) stated that if a brand is considered to be globalized, it can fulfil the purchasing intention of customers to concentrate on features such as price and design prestige according to customer perception. According to Journal of Research in Business and Management (2015) Aaker (1991) perceived quality brings value to a brand in several ways: high quality gives consumers a good reason to buy the brand and helps the brand to differentiate itself from its rivals, to charge a premium price, and to have a strong basis for the brand extension. Perceived quality is a significant factor for Malaysian consumers in both American and local goods buying processes. Perceived purchasing intention influenced quality regardless of whether it is imported product or local product.

Brand Associations

Aaker (1991) claimed that brand associations could be a forum for differentiation, positioning, brand extension, and a basis for buying a specific brand. Consumers often rely on brand associations to store, organize and retrieve messages from their memory in order to help them make purchasing decisions. Chen (2001) believes that strong and unique brand associations reinforce brand equity and ultimately create a firm's strong competitive edge. Past research has shown that brand associations have a direct impact on brand equity and brand loyalty (Yoo, Donthu and Lee, 2000; Pike, Bianchi, Kerr and Patti, 2010; Buil et al., 2013). According to the brand association Erfan Severi & Kwek Choon Ling (2013), it is an element which helps to remember a brand (Aaker, 1991 Aaker (1991) claims that brand affiliation and brand equity are strongly and positively interrelated, as it is seen as "a sign of quality and dedication," leading consumers to become acquainted with a brand (Aaker, 1991; Tong & Hawley, 2009; Marinova et al., 2011; Yoo et al., 2000). Brand's association is all the things that are connected to the

brand in the mind and can include consumer's imagination, product's features and its usages, the associations related to the organization, brand's personality and symbols. (Middle-East J. Sci. Res., 12(8): 1050-1055, 2012).

Promotional Activities

Sales promotion is one of the components of the promotional mix, the buyer-influencing strategy through personal contact and a business tooling system to cause or accelerate short-term purchasing. For a limited period of time, marketing activities are required to add value to the product to encourage consumer transactions and intermediate outcomes. Sales promotion consists of a variety of strategies, typically short-term, intended to promote the quicker and/or greater acquisition of such products or services by consumers or sellers. Recognizes that promotion traditionally involves ads, personal sales, public relations and different types of marketing promotion activities "(Soon-Ho & Seonjeong, 2017). Brands carry out promotional campaigns to gain consumer interest and keep customers loyal and also involve consumers in different promotional initiatives that help customers remember the brand until they keep a buying decision. Advancing customer loyalty was a key strategy that encourages customer engagement (Eid, 2015). With regard to J. Stiincamp (2017) sales promotion helps to increase market awareness, trigger brand switching, generate samples of goods that further boost brand popularity. Sales promotion typically decreases the price of products for a higher purchased quantity. As a result, it raises the perceived value of the consumer product price contributing to the initiative purchasing decision. Revenue marketing campaigns are aimed at delivering rapid results but need to be combined with other tools to boost sales.
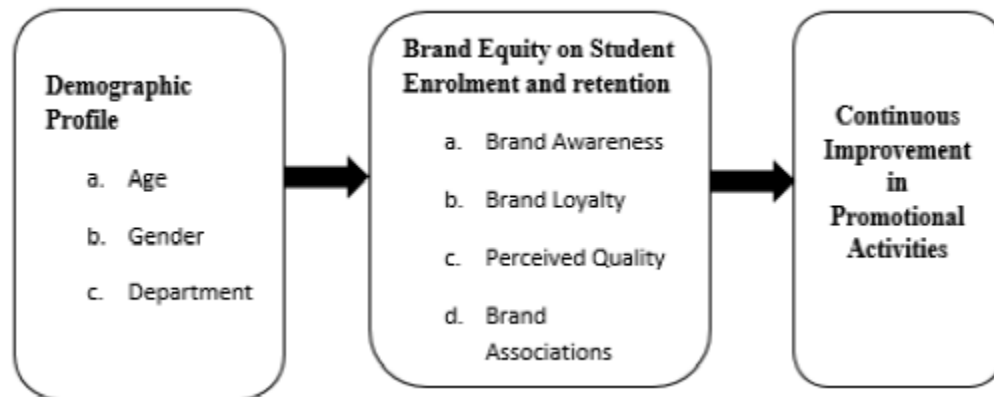
Conceptual Framework

Figure 1. Conceptual Framework of the Study

Figure 1 shows the outline of the study. This study aimed to measure the impact of brand equity on student enrolment and retention depending on the demographic profile of the respondents. The researchers determined first the demographic profile in terms of age, gender, and department, and their brand equity (Brand Awareness, Brand Loyalty, Perceived Quality, and Brand Associations) on Student enrolment and retention in higher education institution for continuous improvement. The respondents in this study were the students of LPU Laguna. Computation and data analysis took place to know if there are any significant differences on the level of brand equity when grouped according to their demographic profile.

Objectives of the Study

The general objective of this study is to evaluate the brand equity of LPU Laguna basis for continuous improvement. The researchers aim to determine the demographic profile of the respondents in terms of age, gender and, department, to determine the level of brand equity of the respondents in terms of brands awareness, brand loyalty, perceived quality, and brand associations, to determine the significant difference on the level of brand equity when grouped according to demographic profile, and to propose an action plan that will improve brand equity of the institution.

METHODOLOGY

The researchers used descriptive research design with 23 second year to fourth year students from different colleges such as CAS, CAM, CBA, CITHM, and COECS. The researchers used two sets of questionnaires as data gathering instruments. The questionnaire was composed of two parts. Part 1 will answer the demographic profile of the respondents in terms of gender, age, and department. Part 2 will answer the levels of brand equity that pertain to the brand awareness where we measure how recognizable the school is, brand loyalty how the students trust and patronize the LPU-L, the perceived quality in which we measure the perception of the students and staffs about the quality of the brand of LPU-L, lastly the brand association talks about the quality of education. The researcher informed the respondents about the confidentiality of their responses. The researchers informed the respondents about the main purpose of the survey and all the information given by our respondents will be keep confidential and will used for academic purposes only.

Frequency and Percentage Distribution were used to describe or explain the overall result of the survey on their demographic status according to their gender, age, and department. Weighted mean was used in interpreting Likert Scales while ANOVA (F test) was used statistically test the equality of means.

RESULTS AND DISCUSSIONS

Table 1 shows the demographic profile of the respondents. Sixty three students or 55% of the respondents are females who answered our survey followed by male that is 44 students or 38% of the respondents and lastly is the LGBTQ that is only 8 students or 7% of the respondents. The target respondents needed are the college students from 2nd year up to present of different departments. As we can see on the table 47% of the students are 20 years old. Twenty three students per department answered the survey. Each and every one of them answered the questionnaire according to their beliefs.

Table 2 exhibits that most of the students agreed that the brand of LPU-L is effective in a way that it is easy to recognize and retain in the mind of people which means all the advertisements and efforts of the school is worth it.

Brand awareness is one of the key factors impacting the actions of university students as well as higherlevel continuing education for alumni. Brand awareness contributes significantly to encouraging consumers to buy behaviour repeatedly (Sasmita & Suki, 2015; Macdonald et al., 2000). Consumers associate the brand with a specific product in addition to brand awareness, the aim is to have and be a force created in the consumer's mind (Aaker, 1996). Previous research showed that brand-consciousness has a positive impact on the reputation of the brand. It will be easier to create a good brand image by growing consumer perception of a brand (Hyun & Kim, 2011; Yang & Petersen, 2004).

Table 1. Demographic profile of respondents

Category	Frequency	Percent
Gender		
Male	44	38
Female	63	55
LGBTQ+	8	7
Age		
18	14	12
19	37	32
20	54	47
21	10	9
Department		
CBA	23	20
CAS	23	20
CAM	23	20
COECS	23	20
CITHM	23	20

Table 2. Level of brand equity in terms of brand awareness

	Weighted Mean	Verbal Interpretation
I can easily imagine the brand of this school in my mind.	3.10	Agree
I can recognize the brand of this school among the completing brands.	3.07	Agree
The brand of this school is the only brand I recall whenever I look for a school.	2.46	Agree
The brand of this school comes up first in my mind whenever I look for a school.	2.94	Agree
Composite Mean	2.89	Agree

Legend: 3.50 – 4.00 = Strongly Agree; 2.50 – 3.49 = Agree; 1.50 – 2.49 = Disagree; 1.00 -1.49 = Strongly Disagree.

Trust from the parents and students is one of the important matter that the university should get from consumers. Based on the result on Table 3, majority of the respondents give their trust and loyalty to the school, they will stay until they finish their degree because they believe that LPU-L give them the pride that they came from a great school that will lead for a better future.

According to Canon Tong, Anthony Wong and Arison Woo (2016) in the higher education market, there is growing interest in investigating student loyalty. According to the study, student loyalty consists of components of attitude and behavior and both are interrelated. Student loyalty is not only limited to the time during which students are enrolled, it is also relevant in their prior education institution by giving friends and relatives a good word of mouth and by considering returning to study at the same higher education Institution. Consequently, loyalty helps educational institutions attract potential candidates and retain existing students, as well as maintaining a competitive edge in the global education sector. Researchers like argued that loyalty is a "leaders ' ideology" in which management seeks mutual benefits between the organization (educational institution) and stakeholders (students, parents and the public, etc.).

Table 3. Level of brand equity in terms of brand loyalty

	Weighted Mean	Verbal Interpretation
After enrolling in this school, I grow fond of this brand.	3.08	Agree
I will continue enrolling in this school till I finish my degree.	3.27	Agree
I will enrol in this school, although its price is higher than the other brand(s) that offer similar benefits.	3.06	Agree
I will still enrol in this school, even if other brand(s) are available nearby.	3.10	Agree
Composite Mean	3.13	Agree

Legend: 3.50 – 4.00 = Strongly Agree; 2.50 – 3.49 = Agree; 1.50 – 2.49 = Disagree; 1.00 -1.49 = Strongly Disagree.

In comparing to other university in the city, LPU-L is much better than other in overall performance and quality. Most of the students agree for being reliable, recognizable, and being superior of LPU-L than others as shown in Table 4.

The study of María-Jesús Martínez-Argüelles and Josep-Maria Batalla-Busquets (2016), this study found that the perceived quality of the administrative services can have a relatively greater impact on student satisfaction than the other services. It is also shown that perceived service quality has a direct impact on student loyalty and recommendations. Recent studies (Chow & Shi, 2014; Lee, 2010; Voss et al., 2007) show that the perceived quality of teaching is the most decisive factor in the intention of students to enroll because of the influence it has on the level of student satisfaction and, as a consequence, their willingness to continue their academic relationship with a particular university.

Table 4. Level of brand equity in terms of perceived quality

	Weighted Mean	Verbal Interpretation
The brand of this school is of good quality.	2.85	Agree
I can expect superior performance from the brand of this school.	2.83	Agree
The brand of this school is very reliable.	2.84	Agree
I do not have difficulties in finding the information that I need from the website of this school.	2.84	Agree
The brand of this school is better as compared to other brand(s) in terms of color/appearance/ image/form	2.96	Agree
Composite Mean	2.87	Agree

Legend: 3.50 – 4.00 = Strongly Agree; 2.50 – 3.49 = Agree; 1.50 – 2.49 = Disagree; 1.00 -1.49 = Strongly Disagree.

As shown in Table 5, the school being a provider of high quality education always got a high percent which implies that LPU-L is successful in providing not just good environment but also has good quality education which every parents and students are looking for.

According to Ai Tran Huu, Nguyen Le Thi Minh, My Phan Thi Chieu (2019), a school's brand is the image in school graduates ' minds of learners, parents, workers (primarily lecturers), cooperation partners and future employers. Brand association is an important component of positive response and differentiation between brands. If a brand is increasingly in possession of positive brand associations, its brand value will increase (Buil et al.,2013). Brand association thus has a positive effect on the school's brand value.

Table 5. Level of brand equity in terms of brand associations

	Weighted Mean	Verbal Interpretation
The brand is made to provide good quality of education.	3.23	Agree
This company has a safe and caring environment.	3.11	Agree
While enrolled, this school is accurate and effective.	3.09	Agree
I can quickly recall the logo of the brand of this school.	3.17	Agree
In its status and style, the brand of this school matches my personality.	3.09	Agree
The brand of this school is well-regarded by my friends.	3.17	Agree
I am proud to be a student of this school.	3.16	Agree
I consider this school and the people who stand behind this brand as very trustworthy.	3.12	Agree
This brand is well-priced.	3.08	Agree
Considering what I pay for the brand, I get much more than my money's worth.	2.96	Agree
I can get the same quality of education from this brand when compared to the other schools broad.	3.05	Agree
I enrol in this school because it is a Filipino brand.	2.96	Agree
The brand's country of origin is important in choosing this school.	3.03	Agree
I consider the company and the people who stand behind this brand have the expertise in providing quality education.	3.13	Agree
I believe that this company and the people who stand behind this brand are socially responsible.	3.13	Agree
I believe that this company does not take advantage of its customers.	3.10	Agree
I believe that this company is contributing to the society.	3.19	Agree
Composite Mean	3.10	Agree

Legend: 3.50 – 4.00 = Strongly Agree; 2.50 – 3.49 = Agree; 1.50 – 2.49 = Disagree; 1.00 -1.49 = Strongly Disagree.

Table 6 shows that there are significant differences between perceived quality and demographic profile in terms of age since the computed p-value for perceived quality was 0.022 which is less than 0.05 level of significance.

According to the Akareem and Hossain report (2012), the characteristics of students, such as current status and socio-economic background, affect the interpretation of the standard of higher education. However, very few studies have measured to what extent the characteristics of the students influence perceptions of quality higher education. The training of students and their history contribute significantly to determining the quality of education. Individual characteristics such as age, academic interests, earlier performance, and pattern of perception, family background and income are important contributors to the perception of quality of education. Age and HSC (Higher Secondary Certificate) or equivalent result are individual student characteristics that imply maturity and prior educational success irrespective of the world's geographical area. For both cases, lower-age and lower-educational

achievement students have higher expectations of quality higher education. This may have arisen because with increased maturity and educational success, students begin to realize that they need to add value in addition to an acceptable result and continually improve those added values for a good job or career. It is the authority's duty to provide students with a more comprehensive overview of the success factors during and after the university era. The creation of large alumni associations and the participation of professionals from professional fields from different industries and different parts of the world in various programs can provide a better understanding of the educational aspects here.

Table 6. Significant difference on the level of brand equity when grouped according to age

	f-value	p-value	Interpretation
Brand Awareness	.292	.831	Not Significant
Brand Loyalty	1.951	.126	Not Significant
Perceived Quality	3.322	.022	Significant
Brand Associations	.200	.895	Not Significant

Table 7 presents that there are no significant differences between on the level of brand equity and demographic profile in terms of gender since the results of p-value are greater than 0.05 level of significance.

Ramez (2011) found that demographic variables did not account significantly for variations in Bahraini commercial banks' perception of the service quality. According to the study of Sein Min & Chey Chor Khoon (2014) In general, the demographic factor is essential in the relationships between the service quality elements. Nationality and gender were identified among four demographic variables as key variables in the assessment of educational services. Different nationalities and genders in the relationships between service quality components cause different magnitudes of the regression weights.

Table 7. Significant difference on the level of brand equity when grouped according to gender

	f-value	p-value	Interpretation
Brand Awareness	1.1655	.196	Not Significant
Brand Loyalty	.966	.384	Not Significant
Perceived Quality	1.665	.194	Significant
Brand Associations	.163	.850	Not Significant

Table 8 shows that there are significance differences between brand awareness and demographic profile of the respondents in terms of College. There are also significance differences between perceived quality and demographic profile of the respondents in terms of College. The computed p-value for Brand Awareness was 0.022 which is less than 0.05 while the computed p-value for Perceived Quality was 0.019 which is also less than 0.05 level of significance.

According to Jumiati Sasmita and Norazah Mohd Suki, 2015, brand awareness mainly affects brand equity among young consumers. These consumers can easily recall a particular brand and know how it looks on social media. Based on the International Journal of Management Science and Business Administration (2015) Aaker (1992) clarified that perceived quality gives value by providing a reason to purchase, differentiating the brand, attracting channel member interest, being the basis for line extensions and supporting a higher price. In other words perceived quality is the opinion of the customer about the overall value or superiority of a product (Zeithaml, 1988).

Table 8. Significant difference on the level of brand equity when grouped according to college

	f-value	p-value	Interpretation
Brand Awareness	2.990	.022	Significant
Brand Loyalty	1.839	.126	Not Significant
Perceived Quality	3.090	.019	Significant
Brand Associations	1.420	.232	Not Significant

CONCLUSIONS

Researchers get 23 students on each department most of the respondents are female at the age of 20years old. The student of LPU-Laguna agree through verbal interpretation with the weighted of 3.13 that the university is recognizable in terms of brand awareness. The level of brand equity of the respondents in terms of brand loyalty of Lyceum of the Philippines- Laguna shows that 3.13 in terms of weighted mean agree that they will stay with the school until they finish their degree. The perceived quality of the Lyceum of the Philippines- Laguna has a weighted mean of 2.87 which means they can expect superior performance because the university can provide it.

Lastly, the Lyceum of the Philippines- Laguna established a brand association where most of the students believed that this school is responsible to their obligations and based on the result of the survey 3.19 of the respondents in terms of weighted mean agree.

Recommendations

Increasing brand awareness by conducting a career orientation, posting tarpaulins of outstanding students may lead the LPU-L to be on the top choice of prospects. Posting good feedbacks about the university make it more recognizable. Decreasing tuition fees will make the students retain instead of transferring to other universities that offer lower tuition fees. Good facilities and refreshing environment add attraction to the school, upgrading and adding tools for learning like projectors make the professor and student's life easier. In comfort rooms additional bidets, tissues, and hand soap are needed. Increasing the number of faculty may help to provide good quality service. Encourage students to join extracurricular activities that enhance Filipino culture to develop and train them to patronized Filipino universities.

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