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## **A STUDY ON CONSUMER BASED BRAND EQUITY ON DURABLE PRODUCTS**

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### **ABSTRACT**

A brand's high brand equity has grown to be a crucial determinant in how people behave toward it. Understanding brand equity and managing it effectively to develop strong attributes that will impact consumers' behaviour when making decisions is the key to success in brand management. The research of the effects of consumer behaviour and brand equity factors on the purchase of durable goods is the main focus in this paper, which is supported by customer surveys. The research goals are to examine consumer purchasing patterns for a sample of durable goods, demographic factors that affect consumers' decisions to buy durable goods, key brand equity dimensions that influence decisions to buy, the relationship between different customer-based brand equity dimensions, and managerial implications of the study's findings. It focuses on consumer behaviour and brand equity aspects of customer-based brand equity. Additionally, there is a relatively positive correlation between selection and purchase. Age, educational level, monthly income, marital status, and family size are demographic indicators that have a beneficial impact on consumers' decisions to buy durable goods. The area of consumer behaviour and brand equity in the purchase of durable products, as well as studies of a similar nature with more measured variables for each dimension and the influence of competition and competitive price policies of durable goods on consumers' purchasing behaviour of the durable goods, are suggested as areas for future research.

**KEY WORDS:** *Consumer, Brand Equity, Demographic, Brand Management*

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## 1. INTRODUCTION

Keller has a customer-focused perspective on brand equity. When seen from the customer's viewpoint, brand equity is considered. The "differential influence" of "brand knowledge" on "consumer response" to marketing of a brand is how customer based brand equity is conceptualised. Equity is defined more broadly as the marketing effects—consumer perceptions of value, behaviours, and preferences—that arise as a result of the brand name but would not have done so in the absence of the brand name. The difference in marketing impact that a brand name may be responsible for. The value of a brand is determined by the differentiation it offers. When compared to weaker brands, strong companies exhibit a type of brand power that greatly improves the marketing results. Because of this, powerful brands have enormous financial worth.

Think about a scenario where a product is marketed without a brand name. It is an everyday item. A customer is likely to display a specific behaviour pattern in this circumstance, both in terms of liking, preference, and perception of value. These are marketing outcomes linked to the in question commodity's marketing. When a brand name is associated with a product, it mediates the relationship between marketing efforts and marketing outcomes. A knowledge structure—associations connected to a brand node—that the brand name may carry along with it could alter the marketing results. Brand equity, the source of which is brand knowledge structure, accounts for this difference. Positive and negative effects of the difference might both exist. If a brand name conjures up unpleasant associations, it may have a negative differential effect by making consumers dislike and value the brand less than the generic goods. Customers may choose to avoid the brand as a result. This perspective on brand equity as a differentiating effect brought on by the structure of brand knowledge is especially helpful when making operational decisions. This consumer-oriented approach may aid in identifying precisely what must be done in order to accomplish desired results given the demands that marketers are feeling regarding boosting effectiveness and efficiency of decisions. Without this framework, marketers are forced to base their decisions on generalised indirect measurements like sales. The knowledge structure a brand has will directly affect how well it performs. As a result, a marketer can investigate the structure



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and content of brand knowledge to determine the associated difficulties that must be addressed by the marketing activities.

The key idea is brand knowledge. It's critical to comprehend the organisational structure that the brand has in the minds of your customers. This refers to what associations a buyer makes when presented with a brand name. Everything associated with the brand name is a significant influence on consumer behaviour. An associative network of nodes and links tends to grow around a brand, as was previously discussed. The nodes represent ideas or bits of information that are connected to other nodes. The connections' varying degrees of strength are possible. A weak link would indicate slow activation spread while a strong link would indicate rapid activation spread. The speed at which other nodes would activate and what would be recalled would depend on the links. A node's activation spreads to other nodes. Thus, the concept of link or connection strength is crucial. A node's level of activation determines how well its information is remembered. Information is only recalled when activation rises above a certain threshold. "A set of brand assets and liabilities associated to a brand, its name and symbol enhance to or detract from the value delivered by a product or service to a firm and/or to that firm's clients," according to David Aaker. According to this concept, brand equity can exist as either an asset or a liability. A liability is something that lowers the value, whereas an asset increases it. The brand name or symbol embodies them all. In other terms, the equity is the difference in value that results from the addition of a brand name or symbol to a product. The following are the assets and liabilities that form the foundation of the brand equity:

Brand equity assets can increase or decrease value for both the client and the business. By assisting with the interpretation, processing, and storage of information, they provide value to their clients. Customers can process brand knowledge more quickly and store more of it. Brand equity assets can increase consumer satisfaction and buy confidence. Additionally, brand equity assets add value to the company through their capacity to command premium prices, leverage existing brands into new products and services, give channel support and corporate advantages, and reward loyal customers. The assets and liabilities that a brand represents determine its worth.



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## **1.1 BRAND LOYALTY**

Brand loyalty has long been a top priority for marketers. A brand is prized for its capacity to have a significant influence on a company's marketing results. The protection offered by loyalty from competitive attacks. It also makes it possible to charge a premium for the chance. Previously, brand loyalty was only seen from the perspective of a customer's reaction or behaviour. In defining loyalty today, the behavioural and attitudinal dimensions are merged. "Brand loyalty is a function of psychological processes and is the biased behavioural response shown over time by some decision-making unit, with respect to one or more alternative brands out of a group of such brands." The phrase "consisting of recurring purchases motivated by a strong internal propensity" is another definition of loyalty that has been put forth. As a result, loyalty comprises both behavioural and attitude components. One of the key components of brand equity is loyalty, which is at the core of equity. Brand loyalty isn't a binary concept. It might function at several levels. There are five distinct levels of brand loyalty, ranging from dedicated buyers at one extreme to switchers or indifferent buyers at the other. The last three are transitional states.

Each state suggests a unique kind of brand equity asset and a unique kind of marketing difficulty. The buyer who is indifferent places no value on the brand, which is the lowest level. The purchase is made on criteria other than brand, such as availability or cost. These customers swap brands frequently and don't care about the brand. The second group of consumers consists of those who are pleased with the brand. These customers have no motive to switch, although they might given the competition's stimulations. These are referred to as "habitual purchasers." They are weak and susceptible to advantages provided by the competitors. The third group of consumers is content with the brand, but switching would be risky, expensive, and time-consuming for them. Because they would only switch if the competition could outweigh their switching costs, this category is reasonably safe. This group of clients could be referred to as "switching-cost loyal." There is only a very little amount of attitudinal commitment to the brand among each of these client types. They all represent various levels of behavioural loyalty. The



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fourth loyalty category suggests that consumers like the brand. They frequently feel an emotional connection to the brand. This attachment could emerge from a long-term relationship, extensive use, or a perception of high quality. This group of people views a brand like a buddy. It is a loyally motivated by emotion. The clients have a propensity to be devoted to the brand at the next degree of loyalty. "An persistent desire to prolong the connection and to endeavour to assure its continuation" is what constitutes the commitment. When a brand takes on a personal meaning for a consumer, they become loyal to it. When customers believe it to be a part of them, it happens. They are attached to the brand. It turns into a means of expression. Strong identification may be based on the object's functionality or the imagery or symbolism it represents.

Loyalty implies patrons who would keep purchasing the product. It stands for a potential source of income. It also suggests a lower rate of customer attrition or defection. Therefore, businesses with a higher percentage of repeat clients would have lower marketing expenses and higher income. While other brand equity assets like awareness, affiliations, and perceived quality may not be related to usage experience, brand loyalty is typically a result of product consumption experience. However, loyalty is also influenced by these factors. All brand equity characteristics frequently have causal connections between them. The fundamental tenet is that brand equity requires sustained client loyalty. The equity is unlikely to exist if consumers are not devoted to the brand. The corporation places a strategic emphasis on customer loyalty. It is a plus. Four ways loyalty creates value. First, loyalty lowers the company's marketing expenses because it is significantly less expensive to do business with existing consumers than it is to acquire new ones. Because loyal consumers are harder to come by and acquire, loyalty also places entrance hurdles in the way of potential competitors. Second, loyalty gives you bargaining power. When a brand has a dedicated following of consumers, it is much simpler to obtain shelf space, trade collaboration, etc. Thirdly, because devoted customers represent assurance, confidence, and faith in the business, it enables a marketer to draw in new clients. When a brand has devoted fans, a prospect can be converted into a customer more quickly. Finally, repeat consumers give the business extra time to react to rival moves. The company has the much-needed time to

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successfully respond to competing initiatives because loyal customers do not soon switch to such rival endeavours.

## **1.2 BRAND AWARENESS**

The second component of brand equity is brand recognition. Brand recall and brand recognition are included. Brand recall is the capacity to remember the brand when a product category is considered, while brand recognition is the capacity to confirm earlier exposure. A brand must have this level of awareness in order to influence the decision-making process. Brand recognition, brand recall, and top-of-the-mind recall are the three different levels of brand awareness that can exist. The awareness pyramid's base level is brand recognition. The brand is deemed to have been recognised when a consumer can demonstrate prior exposure. It is evaluated using assisted recall metrics. Particularly when decisions are made in-store or at the time of purchase, brand awareness is crucial in minimal participation buying circumstances. Recognition entails some familiarity, which can occasionally be sufficient in making a judgement. When given a hint about a product class, a person's capacity to recall a brand on their own shows an even higher level of awareness. It suggests a more solid brand position in consumers' minds. The top-of-the-mind recall, or the brand that immediately comes to mind, represents an even higher level of awareness. Top-of-mind awareness shows how much of an advantage a brand has over rivals. A brand can occasionally become the only one in the product category to be recalled due to its extreme dominance. Competitive brand dominance is a desired state that every marketer aspires to. The buyer cannot associate other brands with the dominating brand. As a result, only the dominating brand is taken into account when making a purchase. Only a small percentage of brands may become dominant. There are four ways that brand awareness adds value. First, the brand name serves as the hub to which further associations can be connected. Consequently, it is the first communication task. Without building brand recognition, it is impossible to establish other associations. Easy access to these linkages is made possible by brand awareness. Because awareness serves as an anchor to which other associations can be attached, marketers first build a brand name before introducing various features and



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benefit linkages to broaden its appeal. Second, confirmation of earlier exposure by recognition suggests familiarity, which can occasionally result in like. When the customer is not motivated to engage in lengthy product research, brand awareness is especially crucial in low involvement situations. Brands may be purchased purely based on familiarity. Third, a company's knowledge also serves as a stand-in for its dedication and substance. A well-known brand may indicate considerable advertising backing, the company's longevity, brand success, etc. It implies that a company supports a brand. When there is considerable participation, purchasing decisions are occasionally influenced by the firm's brand commitment and perception of substance. A brand's capacity to be taken into account during the decision-making process is the final source of value from awareness. Brand recognition is a key factor in determining whether or not it will be included in the consideration or evoked set. Typically, brands that are unable to increase recall are excluded from the consideration group. Finding membership in the evoked set requires recall. Recall can occasionally serve as a sufficient criterion for survival, particularly in low involvement purchases. Market share frequently follows the top-of-the-mind recollection (mind share).

## **2. RESEARCH METHODOLOGY**

The current study uses a sample survey approach. First-hand information gathered through a questionnaire on the field. This kind of information frequently aids in providing pertinent responses to study queries. Primary and secondary data on consumer behaviour and brand equity are used in the study. A pilot survey was conducted, and the questionnaire was revised in light of the results. Because it was impossible to count the population of durable consumer products, practical sampling procedures were used. Additionally, the study relied on secondary data. The secondary data were gathered from authoritative journals, published records, records, reports, and websites as well as standard textbooks on related topics.



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## **2.1 SELECTION OF SAMPLE**

All three areas—urban, semi-urban, and rural—borrowed from New Delhi. The study's samples are chosen using a practical sampling technique, and the respondents include both genders and members of different income classes. 400 samples in total were chosen from each of the three regions.

## **2.2 PILOT STUDY**

To determine whether the questionnaire is able to collect the necessary data information as requested by the research objectives, a pre-test of the questionnaire is undertaken with 70 respondents. A pilot research was undertaken primarily to determine the reliability of the questionnaire, if it was simple to grasp, and whether it contained any ambiguous or perplexing questions. The questionnaire's format and content were negotiated with the supervisor before being developed. It should be noted that we initially created a questionnaire on our own, which we then completely revised after consulting with the supervisor. In the researcher's presence, five students were invited to complete the questionnaire. There were no complaints from any of the respondents about the questions, and the reliability test value was 0.789. However, the respondent did make the overall observation that several of the questions were a little wordy and lengthy. The researcher accordingly made the appropriate adjustments.

## **3. RESULTS AND DISCUSSION**

The components of consumer-based brand equity for durable goods were studied, and the findings are given below.

### **3.1 BRAND AWARENESS**

The second component of brand equity is brand recognition. Brand recall and brand recognition are included. Brand recall is the capacity to remember the brand when a product category is considered, while brand recognition is the capacity to confirm earlier exposure. The analysis of

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consumer brand awareness of durable goods is shown in Table 4.44, and it led to the formulation of the following hypothesis.

H0: Consumers of durable goods do not exhibit any appreciable brand awareness differences.

**TABLE- 1 BRAND AWARENESS OF CONSUMER ON DURABLE GOODS**

Awareness	Strongly Agree	Agree	Neither Agree Nor Disagree	Disagree	Strongly Disagree	Total	F-Value	Sig
I am familiar with this brand.	224.8 (56.20)	145.6 (36.40)	28 (7.00)	1.6 (0.40)	0 (0.00)	400 (100.00)	32.472	0.01
I can recognize this brand quickly among other competing brands.	116.8 (29.20)	212.8 (53.20)	54.4 (13.60)	8.8 (2.20)	7.2 (1.80)	400 (100.00)		
I automatically know which of the consumer durable products to buy	85.6 (21.40)	242.4 (60.60)	53.6 (13.40)	15.2 (3.80)	3.2 (0.80)	400 (100.00)		
When I think about consumer durable products, I always remember the brand or product.	124.8 (31.20)	208 (52.00)	52 (13.00)	11.2 (2.80)	4 (1.00)	400 (100.00)		
I heard about this many times	135.2 (33.80)	183.2 (45.80)	66.4 (16.60)	12 (3.00)	3.2 (0.80)	400 (100.00)		

*Source: Primary Data*



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According to the findings, 56.20 percent of customers of durable goods strongly agree that they are familiar with the brand, followed by agree (36.40%), neither agree nor disagree, and the other consumers disagree (7.00 per cent). 53.20 percent of consumers of durable goods agree that consumers can readily distinguish the brand from rival brands, followed by strongly agree (29.20 percent), neither agree nor disagree (13.60 percent), disagree (2.20 percent), and definitely disagree (1.80 per cent).

The findings show that 60.60% of consumers of durable goods agreed with the statement that customers automatically know which durable products to purchase, followed by strongly agreeing (21.40%), neither agreeing nor disagreeing (13.40%), disagreeing (3.80%), and severely disagreeing (3.70%). (0.80 per cent). 52.00% of consumers of durable goods agree that they always recall the brand or product when thinking about consumer durable goods, followed by strongly agree (31.20%), neither agree nor disagree (13.00%), disagree (2.80%), and severely disagree (2.80%). (1.00 per cent). The findings also indicate that 45.80% of customers of durable goods agree that they have heard about the brands repeatedly, followed by strongly agreeing (33.80%), neither agreeing nor disagreeing (16.60%), disagreeing (3.00%), and severely disagreeing (8.00%). (0.80 per cent).

According to the F-value of 32.472, there is a substantial difference in brand awareness among consumers of durable goods at the 1% level of significance. Therefore, it is disputed that there is no discernible variation in brand awareness among purchasers of durable goods.

### **3.2 BRAND IMAGE**

Brand image is a brand's mental model. It includes the interpretation of the product's features, advantages, application, and user and manufacturer characteristics by the target market. When customers hear or see a brand, that is what they imagine and feel. The customer brand image for durable items was examined; the findings are shown in Table 4.45, and the following theory was developed.



H0: The brand image of customers of durable goods is not significantly different.

**TABLE- 2 BRAND IMAGE OF CONSUMER ON DURABLE GOODS**

Image	Strongly Agree	Agree	Neither Agree Nor Disagree	Disagree	Strongly Disagree	Total	F-Value	Sig
Some characteristics of my brand come to my mind quickly.	200 (50.00)	156 (39.00)	34.4 (8.60)	4.8 (1.20)	4.8 (1.20)	400 (100.00)	24.639	0.02
I can quickly recall the symbol or logo of my brand.	118.4 (29.60)	201.6 (50.40)	69.6 (17.40)	4 (1.00)	6.4 (1.60)	400 (100.00)		
My brand has created a distinct image in my mind.	120.8 (30.20)	185.6 (46.40)	70.4 (17.60)	18.4 (4.60)	4.8 (1.20)	400 (100.00)		
Compared with competitors, I appreciate my brand.	127.2 (31.80)	191.2 (47.80)	56 (14.00)	23.2 (5.80)	2.4 (0.60)	400 (100.00)		
My brand would be my first choice.	141.6 (35.40)	186.4 (46.60)	47.2 (11.80)	20.8 (5.20)	4 (1.00)	400 (100.00)		
Brand has fair price.	162.4 (40.60)	163.2 (40.80)	55.2 (13.80)	7.2 (1.80)	12 (3.00)	400 (100.00)		
My brand is high quality.	122.4 (30.60)	189.6 (47.40)	68 (17.00)	12 (3.00)	8 (2.00)	400 (100.00)		
My Brand has durability.	115.2 (28.80)	213.6 (53.40)	53.6 (13.40)	12.8 (3.20)	4.8 (1.20)	400 (100.00)		
My brand has many features compare to other brands.	103.2 (25.80)	213.6 (53.40)	65.6 (16.40)	15.2 (3.80)	2.4 (0.60)	400 (100.00)		
The reliability of my brand is very high.	120 (30.00)	173.6 (43.40)	83.2 (20.80)	19.2 (4.80)	4 (1.00)	400 (100.00)		
My brand product has very good service.	120 (30.00)	173.6 (43.40)	76.8 (19.20)	19.2 (4.80)	10.4 (2.60)	400 (100.00)		

Source: Primary Data



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The findings show that 50.00% of customers of durable goods are strongly in agreement with specific brand features that immediately spring to mind, followed by agreement (39.00%), neither agreement nor disagreement (8.60%), disagree and severely disagree (1.20 per cent). The majority of consumers of durable goods (50.40%) agree that consumers can rapidly recall the symbol or logo of their brand, followed by strongly agree (29.60%), neither agree nor disagree (17.40%), strongly disagree (1.60%), and disagree (1.60%).

According to the findings, strong agreement (30.20%), neither agreement nor disagreement (17.60%), disagreement (4.60%), and strongly disagreement (4.40%) were the next highest percentages among consumers of durable goods who agreed with their brand's ability to forge a distinct image in their minds (1.20 per cent). 47.80% of consumers of durable products agree that they value their brand compared to competitors, with the remaining percentages being strongly agree (31.80%), neither agree nor disagree (14.00%), disagree (5.80%), and strongly disagree (5.80%). (0.60 per cent). It is evident from the above table that 46.60% of customers of durable products believe that their brand would be their first choice, followed by strongly agree (35.40%), neither agree nor disagree (11.80%), disagree (5.20%), and severely disagree (1.0%).

The majority of customers of durable products (40.80%) believe that the brand has a reasonable price, followed by strongly agree (40.60%), neither agree nor disagree (13.80%), strongly disagree (3.00%), and disagree (1.80 per cent). According to the aforementioned findings, 47.40% of customers of durable goods believe that their brand is high quality, followed by strongly agree (30.60%), neither agree nor disagree (17.00%), disagree (3.00%), and strongly disagree (3.00%).

The data also show that 53.40 percent of customers of durable goods believe that their brands are durable, followed by 28.80 percent who strongly agree, 13.40 percent who neither agree nor disagree, 3.20 percent who disagree, and 3.40 percent who strongly disagree (1.20 per cent). The findings also show that 53.40 percent of consumers of durable goods agree that their brands have many features compared to other brands. Strongly agreeing at 25.80 percent, neither agreeing nor



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disagreeing at 16.40 percent, disagreeing at 3.80 percent, and strongly disagreeing at 3.80 percent are the next highest percentages (0.60 per cent). 43.40 percent of customers of durable products believe that their brands are extremely reliable, followed by strongly agree (30.00 percent), neither agree nor disagree (20.80 percent), disagree (4.80 percent), and strongly disagree (4.8 percent) (1.00 per cent). The findings also revealed that strongly agreeing (30.00%), neither agreeing nor disagreeing (19.20%), disagreeing (4.80%), and strongly disagreeing were the top five attitudes among customers of durable goods (2.60 per cent).

There is a substantial difference in brand image among consumers of durable goods, according to the F-value of 24.639, which is significant at the 5% level of significance. As a result, the null hypothesis that consumers of durable goods have no discernible differences in brand image is disproved.

#### **4. CONCLUSION**

Brands have a big impact on how customers choose products. Consumers who are shopping for competitive products often experience uncertainty and risk regarding the product's quality. This is especially true for very practical products like televisions, refrigerators, washing machines, mixer-grinders, digital cameras, and CD/DVD players. This uncertainty results from the incomplete and asymmetrical knowledge of the product characteristics compared to the rival products. In such circumstances, brands are crucial in helping consumers choose the best option among competing goods. Understanding the structure and substance of brand knowledge is crucial because they affect the ideas that consumers have in reaction to marketing campaigns for a given brand. However, brand recognition among rival brands influences consumers' purchase decisions. Additionally, more in-depth schemas (the hierarchical network of associations to the brand) may be retained as a result of higher levels of brand familiarity, including deeper ties between the brand and its attributes as well as the product class. These links should make it simpler to retrieve attribute information and could lessen the sensitivity to competitive interference. Additionally, familiarity directs consumers' attention to a certain brand. On the



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other side, people could be exposed to advertisements for products they have never heard of or used on several occasions. Thus, a well-known brand has an advantage over a new one.

SONY brand televisions, LG brand refrigerators and washing machines, PREETHI brand mixer-grinders, CANON brand digital cameras, and SONY brand CD/DVD players are the most popular brands of durable products purchased by consumers. Consumers of durable goods strongly agree that consumers will recognize or need a product or brand before making a purchase and that they will choose the best option from a variety of brands. In contrast, consumers of nondurable goods strongly agree that consumers will research information from a variety of sources before making a purchase and that consumers will compare and/or evaluate the range of alternatives before making a purchase.

The consumer's perspective on brand equity is helpful since it identifies topics for study that can support management decision-making as well as specific suggestions for marketing plans and methods. This conceptualization highlights two key ideas. First, marketers need to take a comprehensive picture of all brand marketing activities and recognise the varied effects that brand knowledge changes have on more conventional result measurements like sales. Second, marketers need to understand that the level of brand awareness created by a company's short-term marketing initiatives will have a significant impact on the long-term success of all subsequent marketing campaigns for that brand (Keller 1993).



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