

CRITICAL CONCEPTUAL ISSUES AND CROSS-CONTEXTUAL FRAMEWORK OF CONSUMER-BASED BRAND EQUITY (CBBE)

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Abstract. *Brand equity remains contentious in academia as it's vague how brand equity is fostered, controlled, and sustained. This article seeks to assess the research on brand equity, investigate crucial conceptual issues, and provide a cross-contextual framework of CBBE based on theoretical approaches and reasoned logic. A comprehensive and in-depth literature assessment assisted in developing the cross-contextual CBBE framework. The authors conclude that factors pertinent to brand equity (brand awareness, image, and perceived quality) can be adapted to numerous brand types and varied economic sectors. However, these factors should be treated as antecedents of brand equity, not quite as brand equity components. The switchover from composition to decomposition would be a natural transition in developing a brand equity construct. Another essential part of the suggested framework that required prominence was brand loyalty, as loyalty must be considered a possible outcome of brand equity instead of merely a component. This study is among the first to identify significant conceptual challenges affecting CBBE, attempt to fill the gaps in the conversation about developing cross-contextual CBBE, and contribute to the unified branding theory*

Keywords: *Brand equity, Cross-Contextual, Consumer-based Brand Equity (CBBE), Brand Loyalty*

1. INTRODUCTION

As little goes unbranded in today's society, branding is a pivotal yet elusive construct (Davicik *et al.*, 2015; Punj and Hillyer, 2004) [37, 101], and developing a brand is viewed as the most acceptable means of doing business due to the continuous changes in the marketing landscape (Emari *et al.*, 2012) [41].

Building a successful brand is a complex phenomenon, and sustaining that brand over the long term is a challenging endeavour (Chatzipanagiotou *et al.*, 2016) [28]. Firms possessing powerful brands usually have an edge over rivals since such brands can readily be memorized, recognized, and recalled (Hanaysha, 2016a) [50].

As a result, corporate giants are willing to spend millions and do all it takes to build a strong brand (Ahmad & Guzmán, 2020) [4]. Whenever a consumer discovers a product and stores the brand's conceptual understanding in their consciousness for prospective buying decisions, the product turns into a brand (Krishnan, 1996) [71]. Marconi (1993) [80] underlined that the brand is more than just a label; a label merely helps identify the goods, whereas a brand adds value and personality to the product.

According to Keller (1993) [62], a brand is a perceptual entity grounded in reality but is more than that and represents the views and maybe even the peculiarities of customers.

Branding has a tremendous potential to amend the way people perceive products, as shoppers seldom see a product or service; they see the product coupled with the brand (Agaba and Kalu, 2019) [2]. Brands hold a unique position in business both locally and internationally. Its value in marketing cannot be underlined enough as it helps firms establish long-term, beneficial relationships with all stakeholders (Umer and Salman, 2019) [118]. One term that sticks out in the literature on branding is brand equity. Everything the business does can build or hurt brand equity, ultimately unlocking the door to competitive advantage (Farquhar, 1988; Keller, 2003) [43, 63].

Brand equity is the inherent attractiveness of a product through a brand (Baumgarth and Schmidt, 2010) [13]. Brands having strong brand equity can help managers savour immense profitability, deeper loyalty, lower exposure to competitor strikes, brand extensions, improved customer response, premium pricing, and optimized licensing opportunities (Aaker, 1991; Gill & Dawra, 2010; Keller, 1993; Kim & Kim, 2005; Morgan, 1999) [1, 47, 62, 65, 86]. Overall, Brand equity is an essential intangible asset of a firm; therefore, developing it is a prudent investment (Rios and Riquelme, 2010) [105].

Authors concur somewhat on the perks of strong equity, yet, no consensus prevails on brand equity's conceptualization & measurement (Christodoulides *et al.*, 2006) [33]. Brand equity still seems to be dubious in academics as it's vague on how brand equity is created, controlled, and managed (Keller, 2003) [63]. Much of the research on brand equity continues to conceive brand equity related factors (e.g., brand awareness, perceived quality) as context dimensions or components and brand equity construct as a composite of these components (Aaker, 1991) [1]. This indirect evaluation method considers only the origins of brand equity instead of brand equity intrinsically (He and Li, 2011) [52], and this technique scarcely reflects the core of brand equity. Usually, when developing a literature review, concepts are initially characterized as components. As the literature evolves, certain elements should be regarded as precursors to better

comprehend the phenomenon under study (Dabholkar *et al.*, 2000) [36].

Another conceptual question concerns the concept of brand loyalty in the context of CBBE. Existing literature (see Table 1) indicate that brand loyalty serves as a dimension, antecedent, and consequence of brand equity (Aaker, 1991; Keller, 1993; Nam *et al.*, 2011; Pappu *et al.*, 2005; Rodrigues and Martins, 2016; Taylor *et al.*, 2007; Villarejo-Ramos and Sánchez-Franco, 2005) [1, 62, 90, 97, 106, 115, 121]. As brand loyalty is a central factor connected with brand equity (Wichailert *et al.*, 2017) [127], there is a need to be more precise about the role of brand loyalty inside this realm of brand equity.

In addition, the formulation of the concept of brand equity is primarily focused on consumer goods (Aaker, 1991; Atilgan *et al.*, 2005; Keller, 1993; Yoo *et al.*, 2000) [1, 10, 62, 130], while the B2B marketing (Biedenbach *et al.*, 2011; Davis *et al.*, 2008) [18, 38] and services have comparatively little influence (Berry, 2000; Kim & Kim, 2005; Krishnan & Hartline, 2001) [15, 65, 71]. In recent times, scholars have altered models of consumer goods in the context of services and B2B marketing, but the outcomes have been inconsistent. Hence, there is a need to uncover some universal factors that are cross-contextual and relevant to different types of brands and economic activity sectors.

The conceptual issues discussed above can be summed up: First, are the relevant factors for CBBE better considered as its components or antecedents?

What role does “brand loyalty” play in conceptualizing brand equity?

Do brand equity factors related to consumer goods also apply to service brands and B2B marketing?

This study’s objectives are twofold; firstly, to highlight the significant conceptual issues of brand equity and suggest ways to improve the understanding of CBBE; secondly, to propose a cross-contextual framework of CBBE and contribute to the unified theory of branding. Our study is unique as we integrate and enhance earlier efforts to evaluate CBBE with different approaches. The study commences by discussing the notion of CBBE. It then outlines the conceptual issues and proposes a cross-contextual CBBE framework. In the end, a discussion on the essential lessons learned and benefaction of this work to the marketing literature.

2. THEORETICAL BACKGROUND

The term “brand” is a contextualized construct vulnerable to various current perspectives and notions and ultimately to a never-ending theoretical developmental process (Gabbott and Jevons, 2009) [45]. Though branding is a concept that has been continually evolving, its central purpose remains intact. Brands raise the value of their products beyond their functional purpose to distinguish themselves from a rival (Farquhar, 1988) [43]. The

new phrase “Brand Equity” was brought to the marketing literature in the late 1980s and immediately became a topic of interest for marketing professionals and academics. As a result, even after four decades of considerable research, where multiple perspectives and countless definitions have arisen, no consensus has been reached on the conceptualization and assessment of brand equity (Punj and Hillyer, 2004) [101].

A brand is different from a product, and the consumer invests that difference, and most of the definitions of brand equity emphasize this difference (Blackston, 2000) [19]. A generally accepted interpretation arising from marketing research characterizes brand equity as the enhanced worth of a product due to its brand name (Farquhar, 1988; Louis and Lombart, 2010; Mohd *et al.*, 2007; Park and Srinivasan, 1994) [43, 76, 85, 99]. However, the process involved in adding value is complex (Mudambi *et al.*, 1997) [88].

Aaker (1991) [1] and Keller (1993) [62] did remarkable work on brand equity. Both researchers defined brand equity from consumers’ perspectives and agreed to approach brand equity as a multidimensional structure; however, neither of the authors devised a measurement scale. According to Aaker (1991) [1], brand equity is a “set of brand assets and liabilities associated with a brand, its name, and symbols, and these assets and liabilities increase or decrease in the value provided by the product or service to the company and its customers.” Keller (1993) [62] expounded the term CBBE (customer-based brand equity) and described it as “the differential effect of brand knowledge on consumer response to the brand’s marketing.” Keller deconstructed brand knowledge into two components: brand awareness and brand image. A further noteworthy contribution to brand equity theory was given by Yoo *et al.* (2000) [130]. They enhanced the Aaker (1991) [1] model by introducing overall brand equity (OBE) as a separate construct. Berry (2000) [15] developed a framework of service brand equity that highlights the paramount importance of customers’ service experiences in brand creation. Keller (2003) [63] introduced the most coherent model of CBBE. Keller suggested a link of four steps underpinning brand salience, performance and imagery, judgment and sentiments, and brand resonance for developing a great brand.

While branding has dominated consumer goods marketing, the notion has been reluctant to acquire root in services and B2B marketing. However, studies have been more inclined toward service and B2B branding in the past few years. Over the decades, multiple approaches have been devised to assess brand equity, and academics have made numerous dimensions operational. Still, the common thread of all models is using one or more dimensions of the Aaker (1991) [1] or Keller (1993) [62] model.

2.1 Brand Equity Measurement

One of the most significant aspects of brand management is evaluating brand equity (Ahmad & Butt, 2012) [5]. Akin to its theoretical formulation, quantifying brand equity is likewise not a clear and straightforward phenomenon. Multiple approaches to measuring and estimating brand equity lend an additional layer of complexity to the brand equity construct. The numerous factions of the marketing research field have acknowledged two essential viewpoints: the customer and financial perspectives to comprehend brand equity. The financial approach assesses the value of a brand from the monetary aspects. It looks at how much more money a brand name generates for a product (Simon and Sullivan, 1993) [111]. The customer-based approach explores the linkage between the brand and the user, including the repercussions that garner that interrelationship (Aaker, 1991; Cuneo *et al.*, 2012; Pappu *et al.*, 2005; Veloutsou *et al.*, 2013) [1, 35, 98, 119]. Although a financial approach can provide considerably more specific information regarding a brand's valuation, this is not necessarily useful for marketing experts when developing plans (Keller, 1993) [62]. This customer-centric strategy is more realistic since it provides a strategic perspective on consumer behaviour, allowing marketing managers to develop strategies and prepare accordingly (Kim *et al.*, 2008) [68].

Most of the endeavors employ one of two measurement methodologies: (1) the direct (outcome) approach, which assesses CBBE by

evaluating the underlying impact of brand understanding on customer reactions to various marketing aspects (Keller, 1993, 2003) [62, 63], and (2) the indirect (dimensional) approach; it considers various causes of CBBE by recognizing and monitoring customers' brand conceptual understanding (Keller, 1993, 2003) [62, 63]. The direct approach concentrates more on assessing a brand's differential and preferential effect and evaluates the whole brand equity (Washburn *et al.*, 2004) [125]. Conversely, the indirect method suggests brand equity as a multifaceted notion that can be assessed by examining its constituents. Put another way, the direct route captures the customers' preferences (Christodoulides *et al.*, 2006) [33], while the indirect approach operationalizes the concept through its representation (Yoo and Donthu, 2001) [129]. Unfortunately, nobody really knows how to blend these elements to create brand equity (Gill and Dawra, 2010) [47]. The worth of a brand should eventually be derived in the market from the words and deeds of consumers, regardless of how the term brand equity is employed or evaluated (Hoeffler and Keller, 2003) [54].

Extant research is replete with various ways of looking at brand equity (see Table 1). An analysis of available literature was undertaken to understand brand equity's known causes, elements, and effects. Due to the many different models associated with brand equity, this study focuses only on what scholars have shown to be most important for developing brand equity.

Study	Context	Country	Antecedents	Brand Equity	Outcomes	Base Conceptualisation
[34] (Cobb-Walgren <i>et al.</i> , 1995)	Consumer Goods and Service (Hotel and Cleansers)	USA	Advertising and other information sources	BA, BAs, and PQ	Brand Preference and Purchase Intention	(Aaker, 1991)
[130] (Yoo <i>et al.</i> , 2000)	Consumer Goods (Shoes, Camera Film, and Colour Television)	USA	Marketing Mix	BA/BAs, PQ, and BL	OBE	(Aaker, 1991; Keller, 1993)
[15] (Berry, 2000)	Service Companies	USA	Company's Presented Brand, External Brand Communication, and Customer Experience with Company	BA and Brand Meaning	N/A	(Keller, 1993)
[42] (Faircloth <i>et al.</i> , 2001)	Consumer Goods (Sweaters)	USA	BAs, BI, and Brand Attitude	Purchase Intention and Willingness to pay the premium	N/A	(Aaker, 1991; Keller, 1993)
[65] (Kim & Kim, 2005)	Service (Restaurants and Hotels)	Korea	N/A	BA, BI, PQ, and BL	Firms' Performance (Sales)	(Aaker, 1991)
[104] (van Riel <i>et al.</i> , 2005)	Industrial Goods (Chemical)	Europe, USA, and Asia	Industrial marketing efforts	Product Brand Equity and Corporate Brand Equity	BL	(Aaker, 1991; Keller, 1993)
[121] (Villarejo-Ramos and	Consumer Goods (Washing Machine)	Spain	Perceived Advertising	BA, PQ, BI, and BL	N/A	(Aaker, 1991)

Sánchez-Franco, 2005)			Spending and Price Deals			
[98] (Pappu <i>et al.</i> , 2005)	Service (Retail Store)	Australia	N/A	BA, BAs, PQ, and BL	N/A	(Aaker, 1991; Keller, 1993)
[39] (Delgado-Ballester and Munuera-Alemán, 2005)	Consumer Goods (Shampoo and Beer)	Spain	Brand Reliability, Brand Intentions, Overall Satisfaction, and BL	OBE	N/A	(Yoo <i>et al.</i> , 2000)
[10] (Atilgan <i>et al.</i> , 2005)	Consumer Goods (Beverage)	Turkey	BA, BL, PQ, and BAs	OBE	N/A	(Aaker, 1991; Yoo <i>et al.</i> , 2000)
[124] (Wang <i>et al.</i> , 2006)	Service (Financial Institutions)	China	PQ, BSat, BL, and BA/BAs	OBE	Corporate Reputation, CRM Performance	(Yoo <i>et al.</i> , 2000)
[97] (Pappu <i>et al.</i> , 2005)	Service (Retail Store)	Australia	N/A	BA, BAs, PQ, and BL	N/A	(Aaker, 1991; Keller, 1993)
[39] (Delgado-Ballester and Munuera-Alemán, 2005)	Consumer Goods (Shampoo and Beer)	Spain	Brand Reliability, Brand Intentions, Overall Satisfaction, and BL	OBE	N/A	(Yoo <i>et al.</i> , 2000)
[10] (Atilgan <i>et al.</i> , 2005)	Consumer Goods (Beverage)	Turkey	BA, BL, PQ, and BAs	OBE	N/A	(Aaker, 1991; Yoo <i>et al.</i> , 2000)
[126] (Wang <i>et al.</i> , 2006)	Service (Financial Institutions)	China	PQ, BSat, BL, and BA/BAs	OBE	Corporate Reputation, CRM Performance	(Yoo <i>et al.</i> , 2000)
[107] (Ross, 2006)	Spectator Sports	USA	Marketing Mix, Publicity, Actual Experience and WOM	BA, BAs	Team Loyalty, Media Exposure, Merchandise, and Ticket Sale	(Keller, 1993; Yoo <i>et al.</i> , 2000)
[34] (Nowak <i>et al.</i> , 2006)	Consumer Goods (Wine)	USA	Product Quality, Service Quality, Fair Pricing, and Customer Commitment	OBE	N/A	(Yoo <i>et al.</i> , 2000)
[61] (Kayaman and Arasli, 2007)	Service (Hotel)	Turkey	N/A	PQ, BI, and BL	N/A	(Aaker, 1991; Keller, 1993)
[53] (Herrmann <i>et al.</i> , 2007)	Service (Insurance Company)	Germany	Marketing Mix	Cognitive, Emotional, and Conative Focus	N/A	(Keller, 1993; Yoo <i>et al.</i> , 2000)
[46] (Gil <i>et al.</i> , 2007)	Consumer Goods (Milk, Olive Oil, and Toothpaste)	Spain	Advertising, Family, Price, and Promotions	BA, BAs, PQ, and BL	OBE	(Yoo <i>et al.</i> , 2000)
[70] (Konecnik and Gartner, 2007)	Destination	Slovenia	N/A	BA, BI, PQ, and BL	N/A	(Aaker, 1991; Keller, 1993)
[85] (Mohd <i>et al.</i> , 2007)	Consumer Goods (Air-Conditioner)	Malaysia	Country of Origin Image, Brand Distinctiveness, BA/Bas, and BL	OBE	N/A	(Yoo <i>et al.</i> , 2000)
[38] (Davis <i>et al.</i> , 2008)	B2B Service (Logistics)	USA	BA and BI	OBE	N/A	(Keller, 1993)
[2008] (Chen & Chang, 2008)	Service (Airline)	Taiwan	N/A	BA/BAs, BL, and PQ	Brand Preference, Purchase Intent	(Cobb-Walgreen <i>et al.</i> , 1995)
[68] (Kim <i>et al.</i> , 2008)	Service (Hospital)	Korea	Customer Satisfaction, Relationship Commitment, BA, BL, and BT	OBE	BI	(Berry, 2000; Pappu <i>et al.</i> , 2006)

[73] (Lee & Back, 2008)	Conference Attendee	Hong Kong	N/A	BAs, BSat, BV, and BT	N/A	(Keller, 1993)
[26] (Chang and Liu, 2009)	Service Industry	China	Brand Attitude and BI	BA/BAs, PQ, and BL	Brand Preference, Purchase Intent	(Faircloth <i>et al.</i> , 2001)
[22] (Broyles <i>et al.</i> , 2009)	Coca-Cola and KFC	USA	Reliability, Effectiveness, Awareness, Behavioural Loyalty, Attitude	PQ, Perceived performance, Resonance, and Imagery	Future Purchase Intent	(Aaker, 1991; Keller, 1993)
[122] (Wang <i>et al.</i> , 2009)	Service (Banks and Departmental Stores)	Taiwan	Service Staff, Servicescape, Customer Similarity, Customer Interaction, and Relationship Quality	BL and BAs	N/A	(Berry, 2000)
[20] (Boo <i>et al.</i> , 2009)	Destination	USA	N/A	BA, BL, PQ, BV, and BL	N/A	(Aaker, 1991)
[9] (Atilgan <i>et al.</i> , 2009)	McDonald and Coca Cola	USA, Turkey, and Russia	N/A	BAs, PQ, BT, and BL	N/A	(Aaker, 1991)
[117] (Tong and Hawley, 2009)	Consumer Goods (Sportswear)	China	BAs, BL, PQ, and BA	OBE	N/A	(Aaker, 1991; Yoo <i>et al.</i> , 2000)
[27] (Chattopadhyay <i>et al.</i> , 2010)	Consumer Goods (Automobile)	India	Media Mix Elements	PQ and BA	OBE	(Yoo <i>et al.</i> , 2000)
[24] (Chahal and Bala, 2010)	Service (Hospital)	India	Attitudinal Loyalty	Excellent Performance and Improved Performance	Behavioural Loyalty	(Krishnan & Hartline, 2001)
[69] (Kimpakorn and Tocquer, 2010)	Service (Luxury Hotels)	Thailand	N/A	BA, PQ, BAs, BT, Brand Relationships, and Brand differentiation	N/A	(Aaker, 1991; Berry, 2000)
[52] (He and Li, 2011)	Telecommunication Service	Taiwan	Perceived Service Quality and Perceived Value	OBE	N/A	(Washburn <i>et al.</i> , 2004)
[105] (Rios and Riquelme, 2010)	Online Companies	Australia	Customer Service, Fulfilment, and Functionality	Awareness, Loyalty, Trust Associations, and Value Associations	N/A	(Aaker, 1991; Keller, 1993)
[90] (Nam <i>et al.</i> , 2011)	Service (Hotel and Restaurants)	England	N/A	Lifestyle Congruence, Staff Behaviour, Physical Quality, Self Congruence, and Brand Identification	BL	(Aaker, 1991)
[17] (Bian and Liu, 2011)	Service (Hotel)	China	N/A	BA, BAs, PQ, BL, and BV	Customer's Intent	(Aaker, 1991)
[66] (Kim & Hyun, 2011)	IT Software	Korea	Marketing Mix	Corporate Image, BA/BAs, PQ, and BL	OBE	(Yoo <i>et al.</i> , 2000)
[49] (Ha, 2011)	Service Industry	Korea	Marketing Mix	BSat, PQ, BA/BAs, and BL	OBE	(Yoo <i>et al.</i> , 2000)
[30] (Chen <i>et al.</i> , 2011)	Industrial Goods (Fasteners)	Taiwan	Perceived Product and Service Quality, Country of Origin, BA, and BL	OBE	N/A	(Yoo <i>et al.</i> , 2000)

[95] (Nyadzayo <i>et al.</i> , 2011)	B2B Marketing (Franchisee Channels)	Australia and New Zealand	Brand Relationship Management and Brand Citizenship Behaviour	Franchisee Perceived Relationship Value, BI, and BL	N/A	(Aaker, 1991)
[87] (Mourad <i>et al.</i> , 2011)	Service (Higher Education)	Egypt	N/A	BA attributes and BI attributes	OBE	(Keller, 1993)
[55] (Hyun and Kim, 2011)	Service (Chain Restaurants)	Korea	N/A	BA, BL, PQ, and BL	N/A	(Aaker, 1991)
[18] (Biedenbach <i>et al.</i> , 2011)	B2B Service (Logistics)	Sweden	Role Ambiguity, Rapport, and Rapport	BA, BAs, and BL	N/A	(Aaker, 1991)
[116] (Teck Ming <i>et al.</i> , 2012)	Service Shops	Malaysia	N/A	BA, BL, BI, and PQ	N/A	(Aaker, 1991)
[100] (Pinar <i>et al.</i> , 2012)	Service (Bank)	Turkey	N/A	BA, PQ, BI, BL, BAs, and Organizational Association	N/A	(Aaker, 1991)
[25] (Chahal and Bala, 2012)	Service (Healthcare)	India	PQ, BL, and BI	OBE	N/A	(Aaker, 1991; Yoo <i>et al.</i> , 2000)
[126] (White <i>et al.</i> , 2013)	Retail Service	USA	Service Quality and E-Service Quality	Retailer's Brand Equity (OBE)	N/A	(Yoo <i>et al.</i> , 2000)
[56] (Jahanzeb <i>et al.</i> , 2013)	Service (Bank)	Pakistan	Service Quality, Corporate Credibility, and Perceived Value	OBE	N/A	(Yoo <i>et al.</i> , 2000)
[123] (Wang & Finn, 2013)	Consumer Goods (Soft Drink)	Canada	N/A	Past BL, BA, BAs, PQ, Perceived Value of Cost, Uniqueness, and Brand Emotions	Future BL and Future Price Premium	(Aaker, 1991; Keller, 1993)
[23] (Buil <i>et al.</i> , 2013)	Consumer Goods (Sportswear, Car, and Electronics)	UK and Spain	BA, BAs, PQ, and BL	OBE	Purchase Intention, Preference, Premium, and Extension	(Aaker, 1991; Yoo <i>et al.</i> , 2000)
[83] (Mishra, 2014)	Consumer Goods (Smartphone)	India	Intrinsic and Extrinsic Consumption Value	BAs, BV, PQ, and BT	OBE	(Aaker, 1991; Yoo <i>et al.</i> , 2000)
[74] (Lee <i>et al.</i> , 2014)	Port	Korea	BA, PQ, and BL	OBE	N/A	(Aaker, 1991; Yoo <i>et al.</i> , 2000)
[32] (Christodoulides <i>et al.</i> , 2015)	Goods, Service, and Internet Brands	UK, Germany, and Greece	N/A	BL BA, PQ, and BAs	N/A	(Aaker, 1991)
[112] (Sinčić Corić and Jelić, 2015)	B2B Chemical Market	South and Eastern Europe	N/A	Salience, Performance, Imagery, Judgements, Feelings, and Resonance	N/A	(Keller, 2003)
[60] (Kao and Lin, 2016)	Service (Bank)	Taiwan	PQ, BT, BSat, and BL	OBE	N/A	(Yoo <i>et al.</i> , 2000)
[93] (Nørskov <i>et al.</i> , 2015)	Consumer Goods (Digital Audio Mp3 Player)	Denmark	Product Innovation Attribute	BA, BAs, PQ, and BL	N/A	(Aaker, 1991)
[82] (Mills and Williams, 2016)	Campus Recreational Sports	USA	Advertising, Past Experience and WOM	OBE	BL	(Ross, 2006)
[84] (Mohan and Sequeira, 2016)	Consumer Goods (FMCG)	India	BA, BAs, PQ, and BL	OBE	Operational Performance	(Baldauf <i>et al.</i> , 2003)

[89] (Mukherjee and Shivani, 2016)	Service (Bank)	India	Marketing Mix	User BI, Corporate Bi, Service BI, and PQ	N/A	(Aaker, 1991; Keller, 1993)
[108] (Sharma, 2016)	Luxury Product	India	Celebrity Endorsement	BAs, BL PQ, and BA	N/A	(Aaker, 1991)
[51] (Hanaysha, 2016b)	Consumer Goods (Automobile)	Malaysia	Service Quality	BA, PQ, BAs, and BL	N/A	(Aaker, 1991)
[113] (Singh and Pattanayak, 2016)	Service (Fast Food Chains)	India	N/A	BA, BL, BAs, and PQ,	N/A	(Aaker, 1991)
[8] (Arora and Neha, 2016)	Service (Bank)	India	N/A	Brand Investment, Salience, Performance, Verdict, Unfamiliarity, and Feelings	N/A	(Aaker, 1991; Keller, 1993)
[106] (Rodrigues and Martins, 2016))	Retail Clothing Chain	Portugal	BA, PQ, and Brand Personality	OBE	Brand Loyalty and Price Premium	(Keller, 2003; Netemeyer <i>et al.</i> , 2004)
[164] (Khan and Khan, 2017)	Consumer Goods (Fashion Apparel)	India	BA, PQ, BAs, and BL	OBE	N/A	(Aaker, 1991; Yoo <i>et al.</i> , 2000)
[109] (Sharma, 2017)	Consumer Goods (Smartphone)	India	BA, BL, BAs, and PQ	OBE	N/A	(Aaker, 1991; Yoo <i>et al.</i> , 2000)
[75] Liu <i>et al.</i> , 2017)	Service (Hotel)	China	N/A	BA, PQ, BL, and BI	Purchase Intent	(Aaker, 1991; Cobb-Walgreen <i>et al.</i> , 1995)
[102] (Rambocas <i>et al.</i> , 2018)	Service (Bank)	Trinidad and Tobago	N/A	OBE	Repeat Purchase, Switch, Price Premium, and WOM	(Buil <i>et al.</i> , 2013)
[91] (Narteh, 2018)	Service (Bank)	Ghana	N/A	BA, BAs, PQ, BL, and Relevance	Brand Performance	(Aaker, 1991)
[44] (Filieri <i>et al.</i> , 2019)	Consumer Good (Smartphone)	China	Country of Brand Origin and Brand Popularity	BA, PQ, BL and Brand Mianzi	Purchase Intentions and OBE	(Aaker, 1991; Cobb-Walgreen <i>et al.</i> , 1995)
[114] (Sinha and Verma, 2018)	Consumer Goods (FMCG)	India	Sales Promotion	BA, BAs, PQ, and BL	N/A	(Aaker, 1991)
[103] Raut <i>et al.</i> , 2019)	Consumer Goods (Cell Phone)	India	BA, BI, Brand Judgement, Brand Performance, and Brand Feelings	BSat and BT	BL, Brand Attachment, Brand community, and Brand Engagement	(Keller, 2003)
[110] (Sharma and Jain, 2019)	Consumer Goods (Sportswear)	India	Perceived CSR, BT, and BL	OBE	N/A	(Yoo <i>et al.</i> , 2000)
[57] (Jayswal and Vora, 2019)	Advergaming	India	BAs	OBE	N/A	(Yoo <i>et al.</i> , 2000)
[40] (Ebrahim, 2020)	Service (Telecommunication)	Egypt	Social Media Marketing Activities	OBE	BL	(Yoo <i>et al.</i> , 2000)
[58] (Joseph <i>et al.</i> , 2020)	Consumer Good (Hair Shampoo)	India	BL, Sales Promotion	OBE	N/A	(Yoo <i>et al.</i> , 2000)
[120] (Verma, 2021)	Consumer Good (Smartphone)	India	Brand Love and Brand Engagement	OBE	Purchase Intention	(Yoo <i>et al.</i> , 2000)
[59] (Kalhor <i>et al.</i> , 2021)	Service (Hospital)	Iran	BA, BAs, PQ, BL, BT and BSat,	OBE	N/A	(Aaker, 1991; Yoo <i>et al.</i> , 2000)

“BA-Brand Awareness, BAs-Brand Association, PQ-Perceived Quality, BL-Brand Loyalty, BT-Brand Trust, BI-Brand Image, BV-Brand Value, BSat-Brand Satisfaction, OBE-Overall Brand Equity, WOM-Word of Mouth, CSR-Corporate Social Responsibility and N/A-Not Applicable”

Table 1: Summary of selected CBBE frameworks

3. CONCEPTUAL ISSUES CONCERNING CBBE

3.1 *Are the relevant factors for CBBE better considered as its components or antecedents?*

Some authors (Bian & Liu, 2011; Biedenbach et al., 2011; Boo et al., 2009; Broyles et al., 2009; Pappu et al., 2005) [17, 18, 20, 22, 97] consider brand equity a second-order reflective construct composed of multiple dimensions. The premise that these elements are often operationalized in a range of ways, each susceptible to criticism, is one of the primary downsides of this composition approach. Integrating these variables into a composite action merely adds another layer of (debatable) sophistication (Mackay et al., 1998) [79]. Nobody knows how these components should be combined to capture brand equity (Gill and Dawra, 2010) [47]. In contrast, other authors (Atilgan et al., 2005; Buil et al., 2013; Chen & Myagmarsuren, 2011; Davis et al., 2008; Ebrahim, 2020) [10, 23, 30, 38, 40] treat the brand equity construct as unidimensional and the associated factors as antecedents. Wang and Finn (2013) [123] adopted a different approach and considered brand equity a formative construct. It's not apparent whether these various facets are drivers or outcomes of the underpinning brand equity notion. Based on our findings and literature assessment, brand equity elements should be deemed precursors of brand equity, resulting in brand loyalty. As Dabholkar et al. (2000) [36] have already shown, such an approach enables a more robust understanding of the changing “service quality” construct. Simply addressing related elements as precursors to brand equity is logical in advancing the construct (Wang et al., 2006) [124]. This transition delivers the direct impact of preceding constructs on the solitary brand equity construct. The antecedent paradigm would offer more insights into how customers perceive brand equity and how this perspective influences their behavior (Wang et al., 2006) [124].

3.2 *What role does “brand loyalty” play in conceptualizing brand equity?*

According to Morgan (1999) [86], “equity” and “loyalty” are the two most exploited buzzwords in the English marketing language, and both are employed in branding. The idea of brand equity cannot be explored without touching on brand loyalty, as it is identified as the heart of brand equity (Aaker, 1991; Kim et al., 2008) [1, 68]. The linkage connecting loyalty and equity is a bit fuzzy. While Aaker (1991) [1] asserted loyalty is the fundamental element of brand equity, Keller (1993) [62] contends that loyalty is the product of brand equity

instead of its driver. So, Keller’s position on brand loyalty contradicts Aaker’s. Further, Nam et al. (2011) [90] backed Keller's stance by pointing out that brand equity is perceptual, while loyalty is a behavioral term tied to repurchase intentions. Brady et al. (2008) [21] distinguish loyalty from equity, emphasizing that equity encompasses brand image as well as brand familiarity. Traditionally, brand loyalty has been used to describe repurchase intentions. On the other hand, brand equity denotes a favorable attitude that may or may not lead to purchase behavior. As a result, rather than being a component of brand equity, behavioral intentions are one of its outcomes. Mahajan et al. (1994) [78] also suggested that brand equity only reflects perceptual aspects, not behavioral factors like loyalty. Previous research showed that brand equity leads to consumers' repurchase intentions, favourable WOM, ready to pay the extra price, recommendations to others, and customers retention (Broyles et al., 2009; Buil et al., 2013; Chahal & Bala, 2010; Chang & Liu, 2009; Chen & Chang, 2008; Cobb-Walgren et al., 1995; Filieri et al., 2019; Rambocas et al., 2018; Rodrigues & Martins, 2016; van Riel et al., 2005; Wang & Finn, 2013) [22, 23, 24, 26, 29, 34, 44, 102, 104, 106, 123]. This integration of the Theory of Planned Behavior (TPB) from (Ajzen, 1991) [6] and CBBE is vital because high brand equity can boost customers' positive brand evaluation, affecting behavioral intention (Wu et al., 2020) [128].

3.3 *Do brand equity factors related to consumer goods also apply to service brands and B2B marketing?*

A substantial body of evidence reinforces the notion that branding is essential for B2B goods marketers. Brand equity encourages B2B consumers to pay a higher price to contemplate brand promotions and extensions (Bendixen et al., 2004; Michell et al., 2001) [14, 81]. According to these findings, brand equity produces the same beneficial results in the B2B environment as in the B2C. However, some scholars have claimed that branding has a modest influence in the B2B context because the number of traders is indeed small; thus, gathering information is much easier (Anderson et al., 2009) [7]. The transaction in the B2B marketplace is likewise thought to have a better reasonable grounding considering experienced experts in different disciplines are engaged in dealing (Kim & Hyun, 2011) [66].

According to Berry (2000) [15], branding is not simply for material goods; it is crucial for service businesses. Bharadwaj et al. (1993) [16] underlined that marketing is far more critical for services over

products due to buyers' difficulty purchasing services. Furthermore, the intangibility of services and the irreconcilability of consumption and production necessitate a unique strategy for building a successful service brand. Few authors proposed methods to develop a strong brand in the service sector (Berry, 2000; Krishnan & Hartline, 2001) [15, 71]. The logic for branding services and goods is analogous. The emphasis is on establishing and using brand equity to cultivate customer rapport. Mackay (2001) [77] posits that several of the well-established CBBE criteria employed in the consumer goods industry can also assess brand equity in the services market.

Previous studies on CBBE (see Table 1) indicated that many researchers (Berry, 2000; Bian & Liu, 2011; Biedenbach et al., 2011; Chen & Chang, 2008; Davis et al., 2008; Herrmann et al., 2007; Hyun & Kim, 2011) [15, 17, 18, 29, 38, 53, 55] adopted Aaker (1991) [1] or Keller (1993) [62] model as a base for measuring consumer-based brand equity in different contexts such as Luxury Hotels, Chain Restaurants, Airline, Hospital, Telecommunication, Financial Institutions, Insurance Company, Industrial Goods (Fasteners and Chemicals) and even for B2B Service Branding (Logistics). Grace and O'Cass (2002) [48] suggested that brand characteristics may vary among goods and services, with some perceived as exclusive to a particular industry while others are ubiquitous. In addition, practical applications by numerous renowned international consulting firms (Young & Rubicam, A.C. Nielson, Interbrand) do not discriminate between services and goods when evaluating brand equity (Bamert and Wehrli, 2005) [12]. It's apparent from the literature (see Table 1) that some facets of the seminal works (Aaker, 1991; Keller, 1993) [1, 62], which were primarily focused on consumer goods, may also be applied to service brands and B2B marketing.

4. DEVELOPING A CROSS-CONTEXTUAL COMPREHENSIVE FRAMEWORK

Existing CBBE research demonstrates a level of consistency in respect of factors. Nevertheless, there are certain contradictions and overlaps in the linkages among significant elements and some variations in model structuring. Understanding and evaluating brand equity are complicated tasks. Scholars have spent a lot of time identifying the variables that can capture and assess brand equity. In general, there is little unanimity about the brand equity dimensionality. Our study begins with reviewing the existing literature on CBBE. Against the perplexing backdrop of diverse meanings and conceptualizations of brand equity and despite the diversity of voices concerning the structure of brand equity, authors discovered that the most widely recognized dimensions in various situations are

Brand Image (*BI*), Brand Awareness (*BA*), and Perceived Quality (*PQ*); afterward, authors placed a separate unidimensional brand equity (*BE*) construct (see figure 1), as it reflects the value of brand name, and this notion can be low or high (Farquhar, 1988; Yoo and Donthu, 2001) [43, 129].

Some studies employ complicated methodologies to evaluate brand equity, such as lengthy series of questions or conjoint analysis (Park and Srinivasan, 1994) [99]. However, Agarwal and Rao (1996) [3] discovered that sophisticated questions might not be required to achieve valid brand equity estimates. Alternatively, advocated for a more straightforward approach based on a single item brand equity assessment. The brand equity (*BE*) construct fundamentally manifests a brand name's power to distinguish the associated product from a non-branded product (Yoo and Donthu, 2001) [129]. The researcher transited the observed key denominators as the antecedents of brand equity. This shift from components to antecedents would assist in understanding how various factors affect brand equity (Wang et al., 2006) [124]. As loyalty in purchasing is the ultimate goal of all branding activity over time, we positioned brand loyalty as the result of the brand equity construct instead of a component or antecedent of brand equity (see Figure 1). This framework is a fusion of the direct and indirect measurement approach of brand equity and is believed to suit better how customers evaluate brand equity.

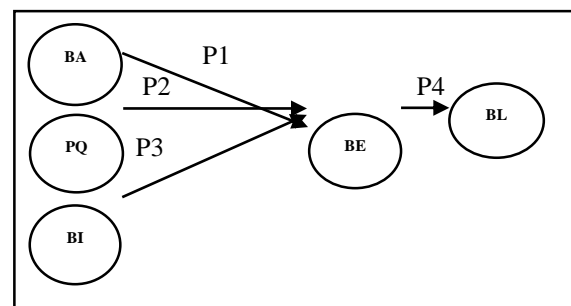


Figure 1: Conceptual Model

The suggested model comprises three critical aspects of analysis: antecedents of brand equity, brand equity in itself, and the outcome of brand equity.

4.1 Antecedents of Brand Equity

4.1.1 Brand Awareness (*BA*)

Aaker (1991) [1] described brand awareness as “the ability of the prospective buyer to identify and recollect that a brand is a part of a specific product category.” As a concept, awareness is crucial since, without it, brand equity would be diminished or nearly non-existent (Keller, 2003) [63]. Being aware is imagined to build value for the brand by forming

a basis associated with specific traits. Thus, creating excellent brand awareness becomes necessary to draw consumers' attention. Previous research (see Table 1) reveals that brand awareness is fundamental to practically every CBBE framework.

P1. *BA has a positive effect on BE.*

4.1.2 Perceived Quality (PQ)

Zeithaml (1988) [131] defined perceived quality as "the customer's perception of a product or service's overall quality or superiority about its intended purpose relative to alternatives." Perceived quality can be deconstructed into product and service quality when the core offering amalgamates tangibles and service (Teck Ming *et al.*, 2012) [116]. It's important to note that consumers' perception of the goods and services matters, not the actual quality. As evident from Table 1, quality is the "core" feature throughout the CBBE frameworks.

P2. *PQ has a positive effect on BE.*

4.1.3 Brand Image (BI)

According to Keller (1993) [62], brand image is "perceptions about a brand as reflected by the brand association preserved in consumer memory" and identified three elements for brand image: qualities, benefits, and attitudes. It is users' overall cognitive impression of a brand and its uniqueness concerning its competitors (Faircloth *et al.*, 2001) [42]. Every interaction between a firm and customers in the services industry contributes to brand image, and brand image is likewise significant in the B2B market.

P3. *BI has a positive effect on BE.*

4.2 Brand Equity (BE)

The topic of brand equity is rich in definitions, theories, and measuring methodologies. In essence, the notion that brands provide value to goods is called brand equity. Agarwal and Rao (1996) [3] stressed that there is no need to utilize sophisticated procedures to quantify CBBE. A basic approach employing single-item measures such as "willingness to pay premium" (Netemeyer *et al.*, 2004) [92] or even using a specific item such as "even if another brand has the same features as X, I would like to buy X" performs the job (Yoo *et al.*, 2000) [130]. This straightforward process can be inexpensive in capturing brand equity's essence (added value).

4.3 Outcome of Brand Equity

Oliver (1997) [96] characterized loyalty as "a deeply held commitment to rebuy or (re)patronize a preferred product/service consistently in the future,

thereby causing repetitive same-brand, or same-brand set, purchasing despite situational influences and marketing efforts having the potential to cause switching behaviour." *Brand Loyalty (BL)* is regarded as the heart of brand equity (Aaker, 1991) [1], and it's a well-established fact that loyalty is highly relevant in B2C and B2B marketing (Biedenbach *et al.*, 2011) [18]. So, practically every researcher adopted this essential construct in their CBBE framework.

P4. *BE has a positive effect on BL*

An exhaustive and in-depth literature review helped construct a cross-contextual CBBE model. The study reveals that factors essential to brand equity (*BA, BI, and PQ*) may be tailored to numerous brand types and varied economic sectors. However, these factors should be seen as antecedents of brand equity, not quite as brand equity components. Another crucial feature of the suggested structure that deserved emphasis was brand loyalty, as loyalty must be considered a possible result of brand equity instead of merely a component.

5. THEORETICAL CONTRIBUTIONS

Brand equity is the soul of branding, yet it is also at a crossroads. Mainstream marketing theories and operations have acknowledged that brand equity is crucial for every organization. Academic debate is equivocal about the theoretical roots of brand equity. The benefaction of this work to the marketing literature is dual; first, the authors examined the fundamental conceptual issues of CBBE. Second, the study investigated the existing CBBE models and proposed a cross-contextual model that can be deployed in multiple settings, leading to more sophisticated models. The suggested framework is expected to have substantial practical significance for marketing managers and scholars investigating consumer brand equity.

Eventually, a pursuit of the unified theory of branding is desired (Davicik *et al.*, 2015) [37]. The present work will considerably contribute to this unified branding theory. It presents a preliminary foray into conceiving a cross-contextual framework CBBE. This study is among the first to suggest a CBBE framework adaptable to numerous brand types and varied economic sectors. Brand equity facets (*BA, BI, and PQ*) are conceived as antecedents of customers' brand equity overall evaluation in the proposed framework. In other words, brand equity is handled as a unique construct rather than a composite of factors; this decompositional strategy is a logical progression of the construct and will provide even more helpful information to both academics and managers.

Brand equity theory has been explored for over four decades, and brand loyalty has been deemed the

heart of brand equity (Aaker, 1991) [1]. However, the function of this heart-shaped loyalty in the brand equity framework is still unresolved. This research supports the integration of brand equity theory with the Theory of Planned Behavior (TPB) from (Ajzen, 1991) [6]. Strong brand equity can strengthen consumers' positive brand evaluation, driving repurchase behavior. As loyalty in purchasing is the ultimate goal of all branding efforts, it's regarded as a result of brand equity.

In essence, the framework offered here provides a conceptual paradigm for grasping how brand equity can be managed cross-contextually. This framework varies from conventional brand equity conceptualizations that focus on a compositional approach and emphasize the importance of the decomposition approach. In determining the antecedents of brand equity, the researcher focuses extensively on factors applicable in different settings. While acknowledging this initial version is drawn from existing literature, it acts as a possible launching pad for the empirical inquiry that may progress to far more advanced brand equity frameworks and provide an improved understanding of the phenomena and its intricate relationships.

6. LIMITATIONS AND FUTURE RESEARCH

The present study acknowledges a few shortcomings that may inspire exciting possibilities for future investigation. Our research proposed only a direct relationship between antecedents and brand equity construct; future studies should explore the mediation effect of factors (e.g., brand satisfaction) in the relationship between antecedents and brand equity. Scholars can further study the causal link among brand equity antecedents.

Potential researchers should also incorporate other variables to build a more holistic model, for instance, brand mianzi or brand love. In addition, our proposed model featured only brand loyalty as the significant outcome; researchers can also include other effects such as recommendations, switching, or word of mouth. We only picked brand equity frameworks based on consumer viewpoints; future work should encompass research based on employee perspectives or integrate financial-based equity with consumer perspectives. Given the constraints, this research can act as a base for a more profound knowledge of brand equity and fill the gaps in the dialogue about developing a cross-contextual CBBE framework.

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