An Examination of Retailer's Based Brand Equity of TV Brands in Ethiopia

Addis Ababa University

College Of Business and Economics

School Of Commerce

Department Of Marketing Management

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BY

Ashenafi Teka

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An Examination of Retailer's Based Brand Equity of TV Brands in Ethiopia

Addis Ababa University College of Business and Economics School of Commerce Marketing Management Graduate Program Unit

A Thesis Submitted To the School Of Graduate Studies of Addis Ababa University School of Commerce in Partial Fulfillment for the Award of Masters of Arts degree in Marketing Management

By

Ashenafi Teka

ADVISOR:

Rakshit Negi (Ph.D.)

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Addis Ababa

Ethiopia

Addis Ababa University

College Of Business and Economics

School of Commerce

Marketing Management Graduate Program Unit

This is to certify that the thesis is prepared by Ashenafi Teka, entitled; An Examination of retailer's based brand equity of TV brands in Ethiopia: In partial fulfillment of the requirements for the award of the Degree of Master of Arts in Marketing Management with the regulation of the University and the accepted standards with respect to originality.

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Declaration

I, Ashenafi Teka, hereby declare that this research paper entitled "**An Examination of Retailer's Based Brand Equity of TV Brands in Ethiopia**" is my original work and has not been used by others for any other requirements in any other university and all sources of information in the study have been appropriately acknowledged.

Ashenafi Teka	____________________	**20th May 2016**
Student	**Signature**	**Date**

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This is to certify that Ashenafi Teka has carried out his thesis on the topic entitled: An Examination of Retailer's Based Brand Equity of TV brands in Ethiopia. This work is original in nature and suitable for the award of Masters of Arts (MA) in Marketing Management.

Rakshit Negi (Ph.D.)

20th May 2016

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List of Acronyms

ANOVA	Analysis of Variance
B2B	Business to Business
B2C	Business to Consumer
CBBE	Customer Based Brand Equity
EC	Ethiopian Calendar
RBBE	Retailer Based Brand Equity
SPSS	Statistical Packages for Social Science
OBE	Overall Brand Equity
α,β	Coefficients of an Equation

Abstract

This researcher tried to examine the applicability of the CBBE model in the B2B area in Ethiopia TV retail market by taking TV brands as product category was analyzed. The most common and widely used conceptual framework of Aaker was used. A quantitative research design was applied to research the causal relationship of the brand equity measurement dimensions to that of overall brand equity. A simple random sampling technique was conducted to contact the sample respondents. Applying a structured questionnaire written in Amharic the researcher distributed to 277 peoples personally. The analysis was performed using descriptive and inferential statistics by using SPSS version 20 software. The finding shows that CBBE model can be applied in the business to business retail sector as well. Brand loyalty, Brand awareness, perceived quality and Brand association were found to be positively and significantly affecting overall brand equity respectively as they were hypothesized. The findings indicate that LG TV brand was the first most popular brand while Samsung and Sony were the second and the third most preferred brands respectively from the retailer's perspectives. Brand equity is inevitable in these sector therefore, TV manufacturers and agents in this sector must involve in promotional activities and social engagements to find if other experience could explain the brand equity in Ethiopia TV retail market.

Key words*: Perceived quality, Brand awareness, Band association, Brand loyalty, Overall brand equity, B2B, B2C, CBBE, RBBE and SPSS.*

CHAPTER ONE

INTRODUCTION

This chapter presents the background of the study, statement of the problem, research questions, objective of the study, significance of the study, scope of study, limitations of the study, organization of the research report and definitions of key terms

1.1 Background of the Study

Beginning with the application of trademarks to products for the purpose of product differentiation, brands have developed and become one of the key success factors in firms achieving competitive advantage though differentiation (Wood, 2000). Moreover, brands create added value for both firms and customer. Brands play a key role in enhancing the value of products and protecting the product from being imitated by competitors (Aaker, 1991). In fact, 'A product is something that is made in a factory; a brand is something that is bought by a customer. A product can be copied by a competitor; a brand is unique. A product can be quickly outdated; a successful brand is timeless' (King, cited in Aaker 1991, p. 1).

Brand equity is one of the most interesting topics to both academic researchers and practitioners (Wood 2000). Two main approaches to brand equity are indicated as the financial and the customer perspective (Myers 2003). The financial approach, or company-oriented view, which focuses on the value provided to brand owners. The other stream focuses on the customer perspective, which is defined as the relationship between the customer and the brand (Wood 2000).

A B2B (business-to-business) brand is a distinctive identity that differentiates a relevant, enduring and credible promise of value associated with a product, service or organization, and indicates the source of that promise (Ward, Light,

& Goldstine, 1999 as cited in Ćorić & Jelić ,2015). A B2B brand's importance is growing, and it is constantly enhanced due to the following drivers: globalization, hyper competition, proliferation of similar products and services, increasing complexity, high price pressures (Kotler & Pfoertsch, 2006), greater awareness of a strategic brand issues provoked by significant mergers and acquisitions, increased societal impact of many B2B operations, and increased interesting brands and corporate reputation among business buyers (Lindgreen, Beverland, & Farrelly, 2010 as cited in Ćorić & Jelić ,2015).

The topic of branding is even less developed in the retailing context. Retailers are recognized as one type of business-to-business customer; however, their buying behaviors have some special characteristics compared to other types of organizational customer. For example, retailers often buy many brands of the same product categories to resell to the end-user, which does not usually happen in other business-to-business markets (Fairhurst & Fiorito, 1990). Furthermore, brands have often been assumed to be irrelevant to the retailer (Webster 2000), which means that manufacturers do not target retailers to build a strong brand (Hoffman 1991). However, the irrelevancy of retailers to brand-building is challenged by the view that the traditional ways of thinking about brand, which have largely left retailers out of the equation, leads to an incomplete analysis of branding from an academic perspective and incomplete management of the brand from a company perspective (Webster 2000). This challenge has been supported by some current research focusing on branding from a retailing perspective (Baldauf , Cravens & Binders 2003; Davis 2003 and Glynn 2004). Therefore, brand equity needs to be more fully investigated in terms of retailers, in order to provide a complete understanding of the role of branding in a marketing strategy (Webster 2000). Consensus definition of customer-based brand equity, which is still characterized by confusion and frustration (Wood 2000)

Most branding theories are built in the context of developed countries, especially in the area of the retailing perspective of brand equity, with studies being conducted in Austria (Baldauft et al. 2003), the united states of America (Davis 2003) and New Zealand (Glynn 2004). There seems to be a lack of evidence from least developed countries, in particular from developing economy and large potential market size like Ethiopia.

Branding is one of the most important aspects of any business large or small, retail or B2B. An effective brand strategy gives you a major edge in increasingly competitive market. Simply put your brand is your promise to your customer. It tells them what they can expect from your products and service, and it derived from who you are, who you want to be and who people perceive you to be (www.enterpreneur.com/article)

Televisions are the best way of entertainment and information. It is sometimes called idiot box or the box of troubles. But almost every house on this planet is incomplete without it. Many companies spend a lot of time and money to make this entertainment box. In the race of making the best TV brand some companies' wins and others learn (www. Before it's news. com).

The traditional ways of thinking about brands, which have largely left the retailers out of the equation, has resulted in an incomplete analysis of branding from an academic perspective and incomplete management of the brand from a company perspective (Webster 2000). Therefore, today's manufacturer of a branded product needs to recognize the important role of retailers, in order to build a strong brand. Therefore, academic research must investigate branding from the context of the retailer's or reseller's perspective (Webster 2000).

This study has been focused on Aaker's established determinants of Customer-based brand equity Model although the relative importance might vary; the elements drawn by Aaker was applied to examine the applicability of a customer- based brand equity model in B2B TV retail market in Ethiopia.

1.2 Statement of the Problem

Ever more firms and other organizations have come to the realization that one of their most valuable assets is the brand names associated with their products or services. In our increasingly complex world, all of us, as individuals and as business managers, face more choices with less time to make them (Keller, 2013).

Business marketers have been with mixing views on branding; branding has myopically been viewed by business marketers as largely irrelevant to business markets. Associated mostly with emotional value, branding was believed to offer very little to what is traditionally considered a very rational process i.e. the organizational decision making process (Robinson, 1967). More recent research acknowledges that despite the differences between B2C and B2B contexts (fewer and larger buyers in B2B markets) both B2C and B2B brands need to produce trust and develop both cognitive and affective ties with stakeholders (Lynch , 2004).

Empirical research into brand equity attests to its existence in B2B markets (Bendixen, 2004) found that business to business buyers are willing to pay a price premium for their favorite brand which is a consequence of high brand equity. Other benefits of brand equity were willingness to extend the brand's goodwill to other product lines and willingness to recommend the brand to others (Bendixen, 2004). (Kuhn, 2008) examined the applicability of Keller's (2003) CBBE pyramid to a B2B context. (Quan, 2006) has also confirmed that the applicability of customer-based brand equity model from the customer perspective can be applied to the retailer context. Anteneh, (2015) examined the applicability of Aaker's (1996) CBBE to B2B context in the Ethiopian Import and export Freight forwarding service companies.

Although some previous researches tried to analyze customer based – brand equity models in the business to business sector such as electronic tracking systems (Kuhn, Alpert, and Pope 2008), chemical market (Ćorić & Jelić, 2015) and logistics services (Davis and Harris, 1990) , methodologically most of the researchers applied qualitative research design like interview ; moreover, no research were concerned about testing the applicability of B2B branding concept in the TV retail market in developing countries like Ethiopia, which is appeared to be with the fastest growing good potential market for such products.

Therefore, this study attempts to examine the applicability of Aaker's customer based brand equity model in the B2B TV retail market in Ethiopia.

1.3 Research Questions

General research question

Can Aaker's customer based brand equity model be applicable in the B2B TV retail market in Ethiopia?

Specific research questions

RQ1: What are the key determinants of retailer's – based brand equity of TV brands in Ethiopia TV retail market?

RQ2: What is the relationship among the determinants of retailer's-based brand equity dimensions in Ethiopia TV retail market?

RQ3: What is the most preferred brand equity measurement dimension from the retailer's perspective?

1.4 Objective of the Study

General Objective of the Study

The general objective of this study was to examine the applicability of Aaker's CBBE model in B2B TV retail market in Ethiopia from retailer's perspectives.

Specific Objectives of the Study

1. To examine the key determinants of retailer's-based brand equity of TV brands in Ethiopia TV retail market.

2. To investigate the relationship among the RBBE dimensions in Ethiopia TV retail market.

3. To identify the most preferred brand equity measurement dimension in the TV retail market from the retailers' perspectives.

1.5 Scope of the Study

Only one product category has been chosen for this research.TV brands are one of the popular product categories in retail business. And by conducting pilot study in the TV retail market the researcher has chosen LG, Samsung and Sony brands to represent the TV retail market for this study.

This study seeks to examine the applicability of Aaker's customer-based brand equity model in the Ethiopia TV retail market, for that reason this study has used only the first four variables of Aaker's customer –based brand equity model which were, Perceived quality, Brand awareness, Brand association and Brand Loyalty. The fifth variable, other proprietary assets is a vast area to be covered, thus it was not be realistic to include this element. So, the fifth element was not included in this study.

As a result of the homogenous nature of the TV retail market and being Addis Ababa is the major economic city of the country and most of country side retailers; they buy the products from Addis Ababa to resell. For that reason the research area was limited to Addis Ababa city.

1.6 Significance of the Study

For industries and markets that mainly use branded products and services, the study of retailer's based brand equity will be very essential for the following reasons.

Findings of this study will be useful and very important for students and academicians as an input for embarking upon similar researches in the future and also the research findings will be a helpful for literature reference for TV retail market who wants to formulate a new marketing strategy.

This study will also help as a guide for new entrants and foreign TV manufacturers who have limited information regarding the retailer's – based brand equity in the Ethiopia TV retail market. This study will also guide the manufacturers, wholesalers and the manufacturer's agents on which elements to focus on while they are trying to position the brand favorably in the retailer's mind.

1.7 Limitation of the Study

Choosing only three TV brands may limit the generalization of the findings, not including more TV brands which are retailing in Ethiopia. Having many CBBE models but examining the TV brands equity in the TV retail market in Ethiopia using only Aaker's customer based brand equity model and testing the brand equity of TV brands only from retailer's perspectives can be seen as limitations of this study.

1.8 Organization of the Research Report

As shown below the study has organized into five chapters. The chapters are comprised of: Introduction, Review of related Literature, research design and methodology, Results and Discussions and, Summary, conclusions and recommendations.

The first chapter is provide a general introduction of the study including background of the study, Statement of the problem, Research questions, Objectives of the study, Significance of the study, Scope and limitation of the study, organization of the study and Definition of key Terms.

Chapter two covered the literature relevant to the study .It includes concepts and theoretical framework, empirical literature as well as discussions on the retailers based brand equity model and Hypotheses and conceptual framework.

Chapter three has elaborated research design and methodology: the type and design of the study .It include research method sampling technique, data collection method and method of data analysis that has been used in the study and reliability and validity tests and Ethical considerations has included.

Chapter four has been summarized the findings of the study and discuss in detail.

Finally chapter Five has comprised of four sections which include summary findings, conclusions, recommendation of the study and future research areas.

1.9 Definitions of Key Terms

Brand equity explains why different outcomes result from the marketing of a branded product or service than if it were not branded (Keller 2013, p.57)

Customer-based brand equity (CBBE) is defined as the differential effect of brand knowledge on consumer response to the marketing of the brand in which brand knowledge is conceptualized, based on an associative network memory model in terms of two components, brand awareness and brand image (Keller 2003, p.60)

Retailer-based brand equity (RBBE) is the effect of brand knowledge on the retailer's response to marketing activities of the brand manufacturer, in which positive attitudes of retailers towards the manufacturer's brand leads to the source of competitive advantage of the brand in the same category (Quan, 2006, p.25)

Brand associations are linked sufficiently strongly to the brand will depend on how the marketing program and other factors affect customers' brand experiences (Keller 2003.p.71).

Brand loyalty provides predictability and security of demand for the firm and creates barriers of entry that make it difficult for other firms to enter the market. Although manufacturing processes and product designs may be easily duplicated, lasting impressions in the minds of individuals and organizations from years of marketing activity and product experience may not be so easily reproduced (Keller 2004, p.35)

Perceived quality is usually at the heart of what customers are buying and is often used to differentiate or position brands against others. It is also an important brand asset as, among all brand associations, only perceived quality has been shown to drive financial performance through the price premium that consumers are prepared to pay (Klopper 2011,p.38)

Brand Awareness. According to (Keller 2003, p .67) brand awareness consists of two sub– dimensions: brand recall and recognition .Brand recognition is related to picking out a brand whenever some sort of cue is provided whereas recall is done when there is no cue present.

Positive Customer –based brand equity can lead to greater revenue, lower cost, and higher profit; it has direct implications for the firm's ability to command higher price, a customer's willingness to seek out new distribution channels, the effectiveness of marketing communications and the success of brand extensions and licensing opportunities (Keller2004,p.104).

CHAPTER TWO

REVIEW OF RELATED LITERATURE

This chapter provides an insight to the readers about the theoretical framework, empirical review, hypotheses and conceptual framework of the topic under the study. In line with the objectives of the study, this chapter covers topics related to brand, branding, brand equity, customer based brand equity, and retailers based brand equity.

2.1Theoretical Literature Review

2.1.1 Concept of Branding

Historically, the concept of brand was first used by the ancient Egyptian brick-makers who drew symbols on bricks for identification (Farquhar, 1991). Other examples of the use of brands were found in Greek and Roman times; at this time, due to illiteracy shopkeepers identified their shops using symbols. Moreover, in the Middle-Ages, craftsmen marked their goods with stamps as a trademark by which to differentiate their skills. The next milestone of brand evolved in North America with the growth of cattle farming as a kind of legal protection, proof of ownership and quality signals (De Chernatony and McDonald, 2003).

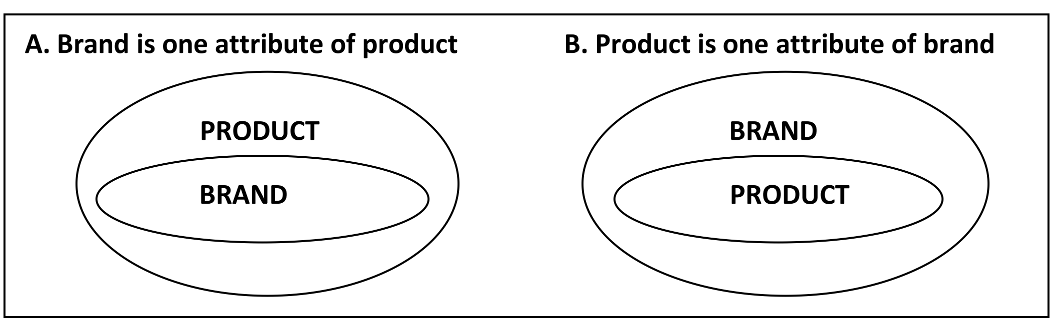
According to the definition of brand by the American Marketing Association in the 1960's, "A name, term, sign, symbol, or design, or a combination of them which is intended to identify the goods or services of one seller or a group of sellers and to differentiate them from those of competitors". The Merriam Webster dictionary describes brand as "a class of goods identified by name as the product of a single firm or manufacturer". A product is something created by labor that can be marketed or sold as a commodity. A brand is created when you take that product and give it special meaning through names, logos or any form of identification that separates one seller's goods or services from their competition (Russell, 2010, p.72).

According to Kotler and Keller (2005) as cited by Cerjak, Haas and Kovaĉić (2010) if a company treats a brand only as a name, it misses the point of branding. Branding is used to develop a deep set of meanings for the brand. Moreover, branding requires resources, high dedication, and skill to create the unique bond in the minds of consumers.

2.1.2 Branding Approach

Branding approach has been widely accepted by both academic and practitioner researchers (Aaker1991; Kamakura, Russell & Keller 1993; Krishnan 1996). The brand is seen to provide benefits to the customer in both functional needs and emotional needs, while the product can only satisfy the customer's functional needs. A brand is therefore defined as 'a product that provides functional benefits plus added values that some consumers value enough to buy' (Aaker ,1991, p. 1). These values are intangible, invisible and non-functional and are perceptions held in the mind of the consumer (Jone 1999). Stephen King (cited in Aaker 1991, p.1) states that, 'A product is something that is made in a factory; a brand is something that is bought by a customer. A product can be copied by a competitor; a brand is unique. A product can be quickly outdated; a successful brand is timeless.' The two approaches are summarized below, in Figure 2.1

Figure 2.1: Two Models of the Relationship between Product and Brand



Source: Nguyen & Nguyen (2003)

As a consequence, brands are now seen as the key success factor in order to achieve competitive advantages for firms, through differentiation (Wood 2000). These competitive advantages can be achieved by the brand manufacturer in terms of revenue, profit, added value or market share (Wood 2000). Moreover, the attributes that differentiate brands from other products provide the customer with satisfaction and benefits for which they are willing to pay (Wood 2000). In other words, brands create added value to both firms and customers. Brands play the key role in enhancing the value of products and protecting products from being imitated by competitors (Aaker 1991).Therefore, a strong brand is counted as a valuable asset of a company (Aaker1991).

2.1.3 Concept of Brand Equity

One of the most intriguing concepts connected to B2B brands is certainly the concept of B2B brand equity. Aaker (1991) points out that brand equity is a set of brand assets and liabilities linked to a brand. This concept is found to be applicable across different contexts including B2B markets (Aaker, 1996; Keller, 2003).

Sinčić Ćorić and Horvat (2009), as cited in Ćorić & Jelić ,2015) point out that the traditional view of the brand equity concept was first broadened by Gordon et al. (1993), who showed that brand awareness, brand associations, perceived quality and brand loyalty form the B2B brand equity dimensions. Several studies have shown that the main dimensions of brand equity in the context of B2B products are perceived quality and brand loyalty (Bendixen et al., 2004; Hutton, 1997; Michell et al., 2001; van Riel et al., 2005). Michell et al. (2001) and van Riel et al. (2005) emphasize that brand awareness and brand associations are relevant in some specific industrial markets, whereas brand associations proved to be insignificant for B2B brand equity (van Riel et al., 2005).

2.1.4 Brand Equity Measure Approaches

As mentioned previously, a brand is not simply a name or logo used to differentiate a product from its competitors, but is a set of associations used to satisfy both functional and emotional demands of target customers (Nguyen & Nguyen 2003). Therefore, the value of a brand becomes important equity to manufacturers. To understand the value of brand equity, the definition of brand equity needs further investigation, as well as consideration of what really contributes to the value of a brand (Aaker 1991). That is why brand equity became an important marketing concept in the 1980s, which is one of the most topical subjects in the literature on branding. However, questions such as 'What exactly is brand equity?' and 'How can brand equity be measured?' are continually attracting both academic and practitioner researchers' attention. In other words, brand equity has not yet reached a consensus definition (Woods 1998). In fact, there are two main research streams of brand equity: the financial and the customer approaches (Lassar , 1995; Myers 2003).

According to the history of branding, the year 1988 marked a new step forward in the literature on brands, known as 'the year of the brand' (Anantachart 1998). In 1987, when it was realized that brand value had a significant impact on company business performance in terms of profitability, company equities were increased by adding brand value into the balance sheet (Anantachert 1998). A key conference, drawing participation of academics and practitioners in both marketing and finance, was conducted by the Marketing Science Institute (MSI) in 1988. At this conference, the key issue, brand equity, was critically analyzed and discussed (Leuthesser 1988). The topic of 'brand equity' was given the highest priority for research in the period between 1988 and 1990, among MSI's members (Anantachart 1998). Many studies on brand equity were published in academic business journals (Aaker 1991; Biel 1997; Cobb-Walgren , Ruble & Donthu. 1995; Farquhar 1989) and many conferences and workshops on brand equity were conducted, such as MSI 1991 and the Advertising Research Foundation (ARF) workshop series - brand equity research day (1993), brand equity workshop (1994), key issues workshop (1995). Although brand equity has been of particular interest in the last twenty years, there is still no consensus about what brand equity means and how a firm can measure the value of a brand (Mackay 2001). The statement by winters (1991, p. 8) that 'There has been a lot of interest lately in measures of brand equity. However, if you ask ten people to define brand equity, you are likely to get ten (maybe 11) different answers as to what it means' is still meaningful for the current situation. The reason for this confusion is that brand equity has been defined from a number of different perspectives and for a number of different purposes (Keller 1993). The following are just some of the definitions of brand equity:

The set of associations and behaviors on the part of a brand's customers, channel members and parent corporations that permits the brand to earn greater volume or greater margins than it could without the brand name and that gives the brand a strong, sustainable, and differentiated competitive advantage (MSI 1988, cited in Keller 2003).

A residual value in the form of favorable impressions, attitudinal dispositions and behavioral predilection… this residual value (i.e., utility) is not explained by the measured attributes of the brand (Rangaswamy ,Burke and Oliver 1993).

Incremental utility associated with a brand name which is not captured by functional attributes (Kamakura & Russell 1993).

The added value endowed by the brand name (Farquhar 1989).The differential effect that brand knowledge has on consumer response to the marketing of the brand (Keller 1993).

The differential effect that brand knowledge has on customer's perspective (emphasizing market management), brand equity is a utility not explained by measured attribute (via conjoint measurement or rating scale), loyalty (which provides a barrier to competitive entry and sustainable advantage for the firm), and a differentiated, clear image that goes beyond simple product preference (Shocker & Weitz 1988).

Brand equity is the true differentiation that a brand has from the competition or the worth derived by a brand from consumers (Davis & Doughlass 1995).

One of the popular definitions widely accepted in the branding literature is that by Aaker (1991, p. 15), in which brand equity is viewed as 'a set of brand assets and liabilities linked to a brand, its name and symbol, that add to or subtract from the value provided by a product or service to a firm and/or to that firm's customers.' The assets and liabilities in which brand equity is based must be linked to the name and/or symbol of the brand and can be usefully grouped into five categories (Aaker 1991):

1 Brand loyalty

2. Name awareness

3. Perceived quality

4. Brand associations in addition to perceived quality

5. Other proprietary brand assets – patents, trademarks, channel relationship, etc

In term of approaches, the discussion of brand equity is generally divided into two main streams. One stream focuses on the financial approach, or company-oriented view, which focuses on the value provided to brand owners. The other stream focuses on the customer perspective, which is defined as the relationship between the customer and the brand (Wood 2000). The following section discusses, in detail, these two main streams of brand equity research.

2.1.4.1 Financial Approach to Brand Equity

The financial approach refers to brand equity as a viable asset for manufacturers (Davis & Doughlass 1995). This asset is defined as the incremental cash flow resulting from revenues of products with a brand name over those of unbranded ones.

There are three popular methods for measuring brand equity from a financial approach.

The most common measures focus on stock prices and brand replacement (Myers 2003). The stock market reflects future prospects of brands by adjusting the prices of firms, then the movements in stock prices is used to capture the dynamic nature of brand equity (Simon & Sullivan 1993). The application of the second financial method, in the case of new product launches, is based on brand replacement, as funds requirements combined with the probability of success in establishing a new brand (Simon & Sullivan 1993). The third method used by the financial world is based on the annual list of world-wide brand valuations (Ourusoff & Panchapakesan 1993). This method calculates the net brand-related profits and assigns a multiple factor based on brand strength, defined as a combination of leadership, stability, trading environment, internationality, ongoing direction, communication support and legal protection (Ourusoff & Panchapakesan cited in Myers 2003, p. 40). This is one of the most publicized financial methods (Myers 2003).

The financial approach to brand equity is generally adopted by financial accountants (Wood 2000) and works best when the information is recorded and the future market response is not strong (Barwise 1993). The major disadvantage of this approach is its focus on maximizing short term goals (Aaker 1992; Davis & Doughlass 1995), for the reason that present and future investors require the quarterly report as a means to monitor the company's operating performance; consequently, a large number of senior managers are not committed to long-term brand building (Davis & Doughlass 1995). Davis and Doughlass (1995, cited in Woods 1998) also suggest that marketing strategists and planners must move away from concentrating on short-term objectives by incorporating strategies to somehow satisfy both short-term and long-term stakeholders .More dominant in the branding literature, the customer approach to brand equity, commonly referred to as ‘customer-based brand equity’, will be discussed in the following section.

2.1.4.2 Customer Approach to Brand Equity

Customer-based brand equity dominates the literature on branding and acts as an important concept in the business world. In fact, if a brand has no meaning (value) to the customer, it is also meaningless to investors, manufacturers or retailers (CobbWalgren et al. 1995). Brand equity can be viewed from two main approaches: economics and customer psychology.

From the economic perspective, the role of credibility is viewed as a source of equity from an individual consumer (Anantachart 1998). Based on the assumption of the imperfect and asymmetrical information structure of markets, brands are used to inform customers about a product’s position and to signal that the product’s claims are credible (Erdem 1988). Therefore, by reducing consumer uncertainty, brands are seen as the reduction of information costs and the risk perceived by consumers (Erdem 1988, cited in Keller 2004, p. 8).

In addition to the economic perspective, there is another customer-oriented brand equity approach based on theories of consumer psychology. This approach frequently adopts associative network memory models to develop theories and hypotheses (Keller 1993; Krishnan 1996; Lassar et al. 1995).

Brand is seen as a node in memory, linked with different associations of varying strengths, leading to the strength of attitude towards the brand (Farquhar 1989). In other words, brand equity is a function of associations that have been built and nurtured in the customer’s mind.

This customer psychology approach has dominated the branding literature through three main topics. The first one focuses on conceptualizing and measuring brand equity (Aaker 1991; Aaker 1996; Anantachart 1998; Biel 1997; Blackston 1995; Ceurvost 1994; Chisnall 1995b; Cobb-Walgren et al. 1995; Farquhar 1989; Feldwick 1996; Kamakura & Russell 1993; Keller 1993; Kim & Kim 2004; Shocker & Weitz 1988; Srivastava & Shocker 1991; Sullivan & Simon 1993; Washburn & Plank 2002; Yoo et al. 2000). Even though a consensus definition and measurement has not yet been reached, some models have been widely accepted among academics and practitioners, such as the brand equity theories of Aaker (1991) and Keller (1993). The second issue of customer based brand equity research relates to building and maintaining brand equity (Kapferer 1992; Keller 2003; Yoo et al. 2000). This stream tries to answer several questions such as 'How is brand equity created and maintained in the long run?', and 'What are the antecedents and consequences of brand equity?' (Anantachart 1998). Another issue of the customer-oriented brand equity research stream concerns how to extend brand equity (Aaker & Keller 1990; Farquhar et al. 1991; Rangaswamy et al. 1993).

The conceptualization and measurement of brand equity must be the first aspects to be scrutinized before considering other management issues (Cobb-Walgren et al. 1995). As a result, more attention should be paid to this topic in order to reach a common definition of brand equity (Washburn & Plank 2002; Woods 1998). Another warning is that the customers mentioned in customer-based brand equity may be either individual consumers or organizations, while most brand equity theories only focus on the individual consumer perspective (Mudambi 2002). Thus, there should be more research on brand equity in different contexts, such as for business-to-business customers, or resellers. The following sections review the three different perspectives of customer-based brand equity including the individual consumer perspective the business-to-business perspective and the retailer (reseller) perspective.

I. Brand Equity from the Individual Consumer Perspective

There has been a large amount of published research aimed at conceptualizing and measuring the construct of brand equity from the point of view of an individual consumer (Anantachart 1998).

Starting with one of the earliest and most popular definitions of brand equity from the viewpoint of individual consumers, brand equity is viewed as added value reflected by increasing the attitudinal strength for a product using the brand (Farquhar 1989). The consumer attitude is described as the association between an ‘object’ and the ‘evaluation’ of that objects stored in an individual’s memory. A strong brand, for a consumer, is based on three essential elements: a positive brand evaluation; an accessible brand attitude; and a consistent brand image. According to Martin and Brown (1990), brand equity is a brand impression which represents the whole of a consumer’s perception about that brand.

It can be said that the most widely accepted definition of consumer-based brand equity emerges when the consumer is familiar with the brand and holds some favorable, strong and unique brand associations in memory (Keller 1993). Moreover, Keller defines brand equity as the differential effect of brand knowledge on the consumer response to the marketing of the brand in which brand knowledge is conceptualized, based on an associative network memory model in terms of two components, brand awareness and brand image (Keller 1993, p. 1). Thus, according to this definition, a ‘brand is said to have positive (negative) customer-based brand equity if consumers react more (less) favorably to the product, price, promotion, or distribution of the brand than they do to the same marketing mix element when it is attributed to a fictitiously named or unnamed version of the product or service’ (Keller 1993, p. 8).

Consumer-based brand equity components can also be seen from two directions: the attribute-based perspective and the non-attribute based perspective. The attribute-based brand equity perspective is related to product characteristics, product benefits or both, created directly from a company's marketing activities, capturing consumer perception (Park & Srinivasan 1994). This perspective includes product performance (Lassar et al. 1995), physical features of the product (Kapferer 1992) and distribution coverage (Srivastava & Shocker 1991). In contrast, the non-attribute based dimensions of brand equity, which are not related to product attributes, are the intangible or psychological components (Anantachart 1998). Some examples are, brand personality (Blackston 1995; Kapferer 1992), attitude accessibility (Edell 1993; Farquhar 1989) and brand loyalty (Aaker 1991; Srivastava& Shocker 1991; Yoo et al. 2000).

II. Businesses-To-Business Consumer Perspective of Brand Equity

Compared with the development of branding research from the individual consumer perspective, brands and their management have been slow to develop in the business-to business marketing context (Bendixen , Kalala & Rusesll 2004). The reason for this is that business-to-business customer buying behavior is assumed to be based on rational decisions, while brands are often associated with emotional or irrational issues (Rosenbroijer 2001). This assumption has been challenged, however, during the last two decades and it is now suggested that organizations are also influenced by intangible or emotional factors in their buying decision (Wilson 2000). This opens up a new point of view about business-to-business marketing in general, and, in particular, it suggests that brands need more investigation in the business-to-business context (Mudambi , Doyle & Wrong. 1997).

III. Retailer's Perspective of Brand Equity

Retailing has seen a major flux during the last decade, especially in the grocery and general merchandise industry (Ailawadi & Keller 2004). Many famous retailer brands have appeared around the world such as Wal-mart, GAP, Cora, and Big G while the famous manufacturer brands have still dominated in almost all retailing stores, such as Coke, Pepsi, Omo, and Sun Silk. This conflict has always existed in channel management (Webster 2000).

On the one hand, increased retailer power is attributed to the fact that private label (retailer) brands account for about 70 percent of sales in some categories (Carpenter & Tybout 1998). The fact is that a large percentage of most retailers' revenue and profit in the traditional retailer model comes from selling manufacturers' brands, which are also offered by similar retailers. Therefore, retailers want to build their own private brands in order to differentiate them from other competitors, which promise the potential rewards of increasing revenue and profitability, as well as decreasing costs (Ailawadi & Keller 2004). Examples of some famous retailer brands are GAP, Wal-Mart, Home depot, H&M and IKEA.

On the other hand, in most consumer industries, the image of the retailer is created through the good image of the famous manufacturers' brands they carry. Retailers use manufacturer brands to generate consumer interest, patronage and loyalty to their stores (Ailawadi & Keller 2004). This means that retailers often have to sell the famous brands whether they like it or not. This is the reason why manufacturers seek to build a strong brand from a consumer perspective in order to control retailer power.

Manufacturers and retailers sometimes compete for consumer loyalty and this leads to conflicts among them in the marketing channel. Therefore, the strong manufacturer brand is not always meaningful to retailers. In other words, strong brands are assumed not to be related to the retailer, but only related to the individual consumer (Hoffman 1991). However, this assumption has been challenged in the branding literature (Webster 2000).

Besides the purpose of controlling retailers by strong brands, there are many obvious benefits offered by manufacturers' brands to retailers, such as established consumer demand, favorable consumer attitudes toward the branded products found in a store, a commitment of product promotion by the manufacturers, and the credibility and image of the brand itself as enhancements of the retailer's credibility and image (Webster, 2000), These are valuable not only to retailers but also to manufacturers. Obviously, the relationship between brands and the consumer is an important part of the relationship between retailers and manufacturers.

In addition, the relationship between retailers and manufacturers should be a partnership, delivering value to consumers, instead of competition and conflict (Narus & Anderson 1986). Brands have value for both the consumer and the retailer while manufacturers need the support and loyalty of both the consumer and the retailer. On the other side of this triangle of the relationship among manufacturers, retailers and consumers, consumers depend on both manufacturers and retailers, and the retailers need both the consumer and the manufacturer's brand (Webster, 2000)

As a consequence, the traditional ways of thinking about brands, which have largely left the retailers out of the equation, has resulted in an incomplete analysis of branding from an academic perspective and incomplete management of the brand from a company perspective (Webster 2000). Therefore, today's manufacturer of a branded product needs to recognize the important role of retailers, in order to build a strong brand. Therefore, academic research must investigate branding from the context of the retailer's or reseller's perspective (Webster 2000).

Branding theories are less developed in terms of organizational customers compared to the consumer context, and are even less developed in the retailing context. Interest in branding from a retailing perspective did not appear in academic journals until 1999 when Collins-Dodd and Louviere (1999) re-investigated brand equity in terms of retailer acceptance of brand extensions. Unfortunately, the result of the study confirms that, 'manufacturers should not assume that retailers will be less sensitive to other elements of the marketing mix for stronger brands' (Collins-Dodd & Louviere 1999, p. 1). However, Webster (2000) presented a new view of brand value from the retailing perspective, stating that resellers should be included as a source of brand equity.

2.1.5 Growing and Sustaining Brand Equity

To maintain and increase the longevity of brand equity, firms need to do the following;

Set a well defined branding strategy: The two main tools in defining branding strategy are the brand-product matrix and the brand hierarchy. The former one represents graphically all the brands and products sold by the firm. The latter one shows the number and nature of common and distinctive brand components across the products of the firm.

Handle brand equity over time: Firms need to assess what the responses of their consumers were towards the past marketing activity of the firm and the brand knowledge consumers had about the brand. Checking the responses of customer towards the current marketing activity of the firm and their brand knowledge are also vital. Obtaining this information would enable the firm to come up with a consistent marketing activity which reinforces the brand. Brand consistency is essential in maintaining the strength and favorability of brand association. But being consistent doesn't mean not making changes to marketing program. Some key elements of the marketing communication program will be kept. Keller, Parameswaran & Jacob (2011) explained how reinforcing brand meaning depends on the nature of the brand association. For brands whose core associations are primarily product-related attributes and functional benefits, innovation in product design, manufacturing and merchandising is especially critical to maintaining or enhancing brand equity. For brands whose core associations are primarily non product-related attributes and symbolic or experiential benefits, relevance in user and usage imagery is especially critical to maintaining or enhancing brand equity.

Manage brand equity over geographic boundaries, cultures and market segments: When firms have market segments that are geographically dispersed as well as comprising different cultures, they need to collect data regarding the experience and behavior of these segments. This would facilitate in developing branding and marketing programs for each market segment. Apart from the above steps, other researchers articulate that "a crisis management plan should be a part of the overall strategic management plan" (Johnson & Peppas, 2013, p.20).

2.1.6 Relationships of Customer Equity to Brand Equity

According to Blattberg and Deighton, as cited by Keller, Parameswaran & Jacob (2011) customer equity is defined as the optimal balance between what marketers spend on customer acquisition and what they spend on customer retention. In the views of Rust, Zeithaml and Lemon, as cited by Keller, Parameswaran & Jacob (2011) customer equity is made of three components and key drivers:

Value equity: customers' objective assessment of the utility of a brand based on perceptions of what is given up for what is received; three drivers of value equity are quality, price, and convenience.

Brand equity: customers' subjective and intangible assessment of the brand, above and beyond its objectively perceived value. Three key drivers of brand equity are customer brand awareness, customer brand attitudes, and customer perception of brand ethics.

Relationship equity: customers' tendency to stick with the brand above and beyond objective and subjective assessments of the brand. Four key drivers of relationship equity are loyalty programs, special recognition and treatment programs, community-building programs, and knowledge building programs.

Brand equity, on the other hand, tends to put more emphasis on strategic issues in managing brands and how marketing programs can be designed to create and leverage brand awareness and image with customers. Keller, Parameswaran & Jacob (2011) claimed customer equity and brand equity are related; in fact the two concepts go hand in hand. Many of the actions that will increase brand equity will increase customer equity. Brand equity tends to put more emphasis on "front end" of marketing programs and intangible value potentially created by marketing programs; customer equity tends to put more emphasis on the "back end" of marketing programs and the realized value of marketing activities in terms of revenue.

2.1.7 Importance of Brand Equity

Brand equity is an intangible asset built up overtime by building awareness, having a well-known name or a clear identity, consistent communications, marketing to the retailers acting socially responsible , and spending on advertising and promoting the brand. Building a strong brand with significant equity is seen as providing a host of possible benefits to a firm, including greater customer loyalty and less vulnerability to competitive marketing actions and marketing crises, larger margins as well as more favorable customer response to price increase and decrease, greater trade or licensing and brand-extension opportunities (Keller, 2003).

Brand equity is the positive effect of the brand on the difference between the prices that the customer accepts to pay when the brand is known compared to the value of the benefit received. There are two schools of thought regarding the existence of negative brand equity .One perspective stats brand equity cannot be negative , hypothesizing only positive brand equity is created by marketing activities such as advertising , PR and promotion. A second perspective is that negative equity can exist, due to catastrophic events to the brand, such as a wide product recall or continued negative press attention. Generally speaking , the term “ negative brand equity “ may be used to describe a product or service where a brand has a negative effect on a product level when compared to a no-name or private label product (Aaker ,1991)

2.1.8 Brand Equity Models

Some of the most popular practical models for measuring brand equity are the Brand
Asset Valuator (BAV), the Wunderman Brand Experience Scorecard, Millward Brown Brand Dynamics, the BRANDZ model and the Resonance model. However, the most comprehensive one available in the literature is Keller's Customer Based Brand Equity (CBBE) model (Keller, 1993, 2001, 2003 as cited in Ćorić & Jelić ,2015). What hasn't been verified so far is whether Keller's model can be applied in different contexts, including different industries and different markets? Empirical studies presented by Davis, Golicic, and Marquardt (2008) and Kuhn et al. (2008) support Keller's (1993) conceptualization of brand equity in the context of B2B services. In their study of financial services Taylor, Hunter and Lindberg (2007) reconciled elements of both Keller's and Aaker's conceptual models as cited in (Ćorić & Jelić ,2015). The five dimensions of brand equity developed by Aaker are Brand Awareness, Brand Association, Brand Loyalty, Perceived Quality, and other Proprietary assets are very well known in the brand world. Keller model include Identity meaning, Responses, and Relationships –and specific CBBE model concepts, i.e. Salience, Consideration, performance or quality, Superiority, and Resonance stages of brand development.

2.1.9 Relationship between Brand Equity and Brand Equity Dimensions

A number of researchers have proposed different dimensions of customer based brand equity over the years. Aaker's customer based brand equity model consists of the dimensions perceived quality, brand loyalty, brand awareness, brand association, and other proprietary brand assets such as patents, trademarks, and channel relationships.

I. Perceived Quality versus Brand Equity

Perceived quality is the “core/primary” facet across the CBBE framework (Aaker, 1996; Farquhar, 1989). It is not the real quality of the product but the customer’s perception of the overall quality or superiority of the product (or service) with respect to its intended purpose, relative to alternatives (Zeithaml, 1988). Perceived quality lends value to a brand in several ways: high quality gives customers a good reason to buy the brand and allows the brand to differentiate itself from its competitors, to charge a premium price, and to have a strong basis for the brand extension (Aaker, 1991). Marketers across all product and service categories have increasingly recognized the importance of perceived quality in brand decisions (Morton, 1994). Kotler (1994) notes the intimate connection among product and service quality, customer satisfaction, and company portability.

II. Brand Awareness versus Brand Equity

Brand awareness is an important component of brand equity. It refers to the ability of a potential buyer to recognize or recall a brand as a member of a certain product category (Aaker, 1991). According to Keller (1993), brand awareness consists of two sub-dimensions: brand recall and recognition. Brand recognition is the basic first step in the task of brand communication, whereby a firm communicates the product’s attributes until a brand name is established with which to associate them. Brand awareness can be a sign of quality and commitment, letting customers become familiar with a brand and helping them consider it at the point of purchase (Aaker, 1991).

III. Brand Association versus Brand Equity

Brand association is anything "linked" in memory to a brand (Aaker, 1991). It is believed to contain the meaning of the brand for consumers. Brand association can be seen in all forms and reflects features of the product or aspects independent of the product itself (Chen, 2001). A set of associations, usually organized in some meaningful way, forms a brand image. Brand associations create value for the firm and its customers by helping to process/retrieve information, differentiate the brand, create positive attitudes or feelings provide a reason to buy, and provide a basis for extensions (Aaker, 1991). CBBE occurs when customers have a high level of awareness and hold some strong, favorable, and unique brand associations in their memories.

Iv. Brand Loyalty versus Brand Equity

Brand loyalty is at the heart of brand equity. It is the major component (Aaker, 1991). Researchers have been challenged to define and measure brand loyalty. From a behavioral perspective, it is defined as the degree to which a buying unit, such as a household, concentrates its purchases over time on a particular brand within a product category (Schoell and Guiltinan, 1990). From an attitudinal perspective, brand loyalty is defined as "the tendency to be loyal to a focal brand as demonstrated by the intention to buy it as a primary choice" (Oliver, 1997). This study conceptualizes brand loyalty not on the basis of consumer behavior but rather on the basis of retailer's perception. According to Aaker (1991), brand loyalty adds considerable value to a brand and/or its firm because it provides a set of habitual buyers for a long period of time. Loyal customers are less likely to switch to a competitor solely because of price; they also make more frequent purchases than comparable non-loyal customers (Bowen and Shoemaker, 1998).

2.1.10 TV Manufactures At A Glance

According to (www.before its news.com), Samsung manufactures the largest number of television sets and LCD panels across the globe since 2006. Samsung electronics CO Ltd. is a South Korea based company with its headquarters at Suwon in South Korea Since the year 2012, Samsung is the leading company leaving behind all the other companies that are based on technology. Samsung electronics was the first company to lunch 3D LED HDTV which was put on display at CES 2012, Las Vegas followed by LG electronics and SONY Corporation respectively.

2.2 Empirical Literature Review

This part has comprised prior researches that were done within this area in the past. It discuss the rationale of the researches which have related concepts with the research questions of this study their findings, methodologies ,implications and recommendations for researchers and practitioners has been discussed

A paper done by Ćorić & Jelić, (2015) with a title applicability of keller's brand equity model in the B2B chemical mark validated one of the most popular and comprehensive models for brand equity assessment – Keller's original CBBE model – in the B2B market. The research has shown that, although the B2B chemical market and chemical industry are specific, the original Keller's CBBE model could be applied for B2B market but with some adjustments and in order to explore the application of Keller's model in the industrial chemical market, the researchers used series of semi-structured face-to-face interviews with respondents.

Anteneh, (2015) undertaken to analyze the applicability of Aaker CBBE model in the business to business context in Ethiopia. With the research in title assessment of brand equity building in the business-to-business context: a case study on Ethiopian freight forwarding companies and quantitative research was applied to research the causal relationship of the brand equity antecedents to that of overall brand equity. In this research all the antecedents of the brand equity measures were positively related to the overall brand equity of the freight forwarding companies which were brand awareness; brand association, perceived quality and brand loyalty were found to be positively affecting brand equity. The study also highlighted more generally the importance of brand equity in the business to business context.

Based on the above related empirical literature by Anteneh, (2015**)** this researcher has formulated the following hypotheses.

H1: TV Retailer's Perceived quality has significant positive effect on overall brand equity of TV brands.

H2: **TV Retailer's Brand awareness has significant positive effect on overall brand equity of TV brands.**

A paper done by Quan (2006) with the title retailers' perceptions of product brand equity: an empirical study of Vietnamese independent grocers indicates that brand equity plays an important role in the retailing context and it is comprised of three dimensions – brand association, brand trust and brand loyalty. Brand association is reflected in the positive image of a brand in the retailer's perceptions, related to their needs and wants. This leads to a positive feeling towards that brand, which the trust a retailer holds in a manufacturer's brand. As the result of a strong brand, retailers commit to a long – term business relationship with the brand's manufacturer. Two of these three dimensions of retailer- based brand equity,(brand association and brand loyalty) are positively and significantly related to the brand's performance at the retail outlet. Manufacturer support, including advertising, sales promotion and trade promotions has been confirmed by this study to be an antecedent of retailer – based brand equity. Moreover this study indicated that there is a difference between the retailer- based brand equity model for local brands compared to international brands, in that brand association is the most important factor in retailer – based brand equity in international brands model while brand loyalty is the most important factor in the local brands model.

Based on the above related empirical literature by Quan(2006) this researcher has formulated the following hypotheses

H3: **TV Retailer's Brand association has significant positive effect on overall brand equity of TV brands.**

H4: TV Retailer's Brand loyalty has significant positive effect on overall brand of TV brands.

A doctoral dissertation done by Biedenbach (2012) was investigated factors affecting B2B brand building by applying the brand equity perspective in the professional services context. The impact of customer experience on brand equity in a business-to-business services setting" (Biedenbach and Marell 2010) investigates the impact of customer experience on brand equity in the professional services setting. The study shows that customer experience has significant positive effects on brand awareness, brand associations, perceived quality, and brand loyalty.

Bengtsson (2011) Analyzed the impact of employee role behavior and customer-employee rapport (Biedenbach,) examines whether factors related to customers perception of employees role behavior in terms of customer perceived role ambiguity, role overload, and customer-employee rapport influence the development of brand equity in the professional service context. The paper advances knowledge on B2B brand building by considering the potential role of the company employees and consequences that their behavior can lead to in this process. To conclude, the doctoral dissertation demonstrates that the brand equity perspective can serve as a valuable foundation for theoretically understanding and practically managing B2B brand building.

2.3 Research Hypotheses and Conceptual Framework

2.3.1 Research Hypotheses

Based on the above related empirical and theoretical literatures, various studies show that different CBBE models have been tested in different B2B industries. However this study has mainly focused on examining the applicability of Aaker CBBE model in B2B TV retail market in Ethiopia and the following hypotheses were proposed to be tested in this regard.

Perceived quality

Perceived quality is defined as the customer‘s judgment about a product‘s overall excellence or superiority in comparison to alternative's brand (Zeithaml, 1988, Aaker, 1996) and overall superiority that ultimately motivates the customer to purchase the product.

Perceived quality is usually at the heart of what customers are buying, and in that sense, it is the bottom line measure of the impact of a brand identity. When perceived quality improves, so generally do other elements of customers' perception of the brand (Aaker, 1996). Based on this theoretical ground this researcher has formulated the first following hypothesis as follows:

H1: TV Retailer's perceived quality has significant positive effect on overall brand equity of TV brands.

Brand awareness

Brand awareness refers to the strength of a brand‘s presence in the consumers ‘mind. According to Aaker (1996) and others, brand awareness is a key determinant of brand equity. It is defined as an individual's ability to recall and recognize a brand (Aaker, 1996; Keller, 2003). Top-of-mind and brand dominance is other levels of awareness included by Aaker (1996) in measuring awareness. Awareness can affect customers ‘perceptions, which lead to different brand choice and even loyalty (Aaker, 1996). A brand with strong brand recall (unaided awareness) and top of mind can affect customer's perceptions, which lead to different customer choice inside a product category

(Aaker,1996).Based on this theoretical background, the researcher has proposed the bellows hypothesis

H2: **TV Retailer's brand awareness has significant positive effect on overall brand equity of TV brands.**

Brand association

Aaker (1996) conceptualizes brand awareness that must precede brand associations. That is where a consumer must first be aware of the brand in order to develop a set of associations (Plank, 2002). Brand association contains the meaning of the brand for consumers (Keller, 1993). It is anything linked in memory to a brand (Aaker, 1991). Brand associations are mostly grouped into a product-related attribute like brand performance and non-product related attributes like brand personality and organizational associations (Aaker, 1996; Keller, 2013). Customers evaluate a product not merely by whether the product can perform the functions for which it is designed for but the reasons to buy this brand over the competitors (Aaker, 1996).

Based on this the following hypothesis was posited:

H3: **TV Retailer's brand association has significant positive effect on overall brand equity of TV brands.**

Brand loyalty

Aaker (1991) defines brand loyalty as the attachment that a customer has to a brand‘. Two different levels of loyalty are classified: behavioral and cognitive loyalty (Keller, 1998). Behavioral loyalty can be indicated by a number of repeated purchases (Keller, 1998) or commitment to re buy the brand as a primary choice. Cognitive loyalty refers to the consumers‘intention to buy the brand as the first choice (Keller, 1998; Yoo and Donthu, 2001). Another indicator of loyalty is the customer‘s willingness to pay higher price for a brand in comparison with another brand offering similar benefits (Aaker, 1996).

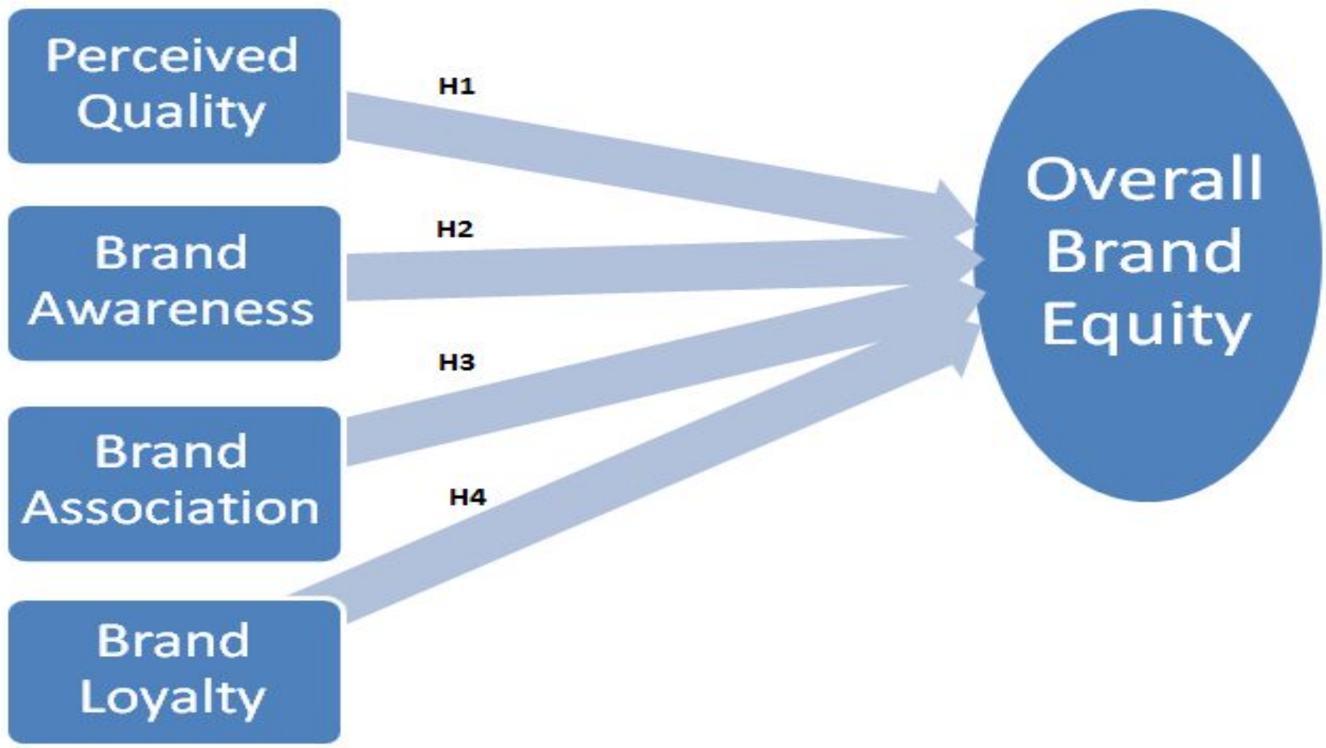
Hence, the following hypothesis of the relationship between brand loyalty and brand equity was proposed:

H4: TV Retailer's brand loyalty has significant positive effect on overall brand of TV brands.

2.3.2 Conceptual Framework

According to Keller (1993), there is both an indirect and a direct approach to measuring customer-based brand equity. The indirect approach tries to identify potential sources of such equity, whereas the direct approach focuses on customer's responses to different elements of the firm's marketing program. The implications of customer-based research suggest that measures of customers' brand perceptions are accurate reflections of brand performance in the marketplace. Strong, positive customer-based brand equity has a significant influence on the financial performance of the firm (Kim and Kim, 2004). Brand equity is a multidimensional concept and a complex phenomenon. Keller (2003) separated it into two components: awareness and association. Aaker (1991, 1996) grouped it into five categories: perceived quality, brand loyalty, brand awareness, brand association, and other proprietary brand assets such as patents, trademarks, and channel relationships. Among these five brand equity dimensions, the first four represent customers' evaluations and reactions to the brand that can be readily understood by consumers (Barwise, 1993; Yoo and Donthu, 2001), so they have been widely adapted to measure customer-based brand equity in previous studies. In summary, strong brand equity means that customers have high brand-name awareness, maintain a favorable brand image, perceive that the brand is of high quality, and are loyal to the brand. Among several brand equity models in the literature, this study uses the one constructed by Aaker (1996), which is the most commonly cited. It has been empirically tested in a number of previous studies (Atilgan et al., 2005; Kim and Kim, 2004; Yoo et al., 2000). This study will focus on Aaker's established determinants of Customer-based brand equity Model although the relative importance might vary; the elements drawn by Aaker has been applied to examine the applicability of a customer- based brand equity model in B2B TV retail market in Ethiopia which is shown in Figure 2.3 below.

Figure 2.3: Conceptual Framework of the Study



Source: Adopted from Aaker (1996) with little modification

CHAPTER THREE

RESEARCH DESIGN AND METHODOLOGY

In this chapter, the researcher made d*iscussions about the* research reasoning approach, research approach, research design, research method, population and sampling technique, procedure of data collection and method of data analysis has used by the study. In addition survey related reliability, validity and ethical considerations has presented.

3.1 Research Reasoning Approach

According to Bhattacherjee (2012) theories and observations are the two pillars of science, and scientific research also operates at two levels: theoretical level and empirical level (Bhattacherjee, 2012).The theoretical level is concerned with developing abstract concepts about a natural or social phenomenon and relationships between those concepts (i.e., build ―theories), while the empirical level is concerned with testing the theoretical concepts and relationships to see how well they match with our observations of reality, with the goal of ultimately building better theories.

According to (Bhattacherjee, 2012), the goal of deductive research reasoning is to test concepts and patterns known from theory using new empirical data. Hence deductive research reasoning is theory-testing research which is the objective of the research under consideration. The goal of theory-testing is not just to test a theory, but also to refine, improve, and possibly extend it (Bhattacherjee, 2012).

The customer based brand equity model has had a recent phenomenon in the marketing literature (Tilde Heding, 2009). From this, the most recent theories are that of the (Aaker, 1996) model and (Keller, 1993. This study has examined the applicability of the customer based brand equity model of (Aaker, 1996) in the business to business context, especially in the Ethiopia TV retail market. Hence this study has followed a deductive form of scientific research reasoning approach because at this level building theory is very difficult and beyond the capacity of the researcher at this level. Therefore this researcher has tested Aaker CBBE theory in the TV retail market in Ethiopia.

3.2 Research Approach

The most important problem after defining the research problem was preparing the design of the research project, which is popularly known as the "research approach. A research approach helps to decide upon issues like what, where, how much, by what means, etc., with regard to an enquiry or a research study .A research approach is the arrangement of conditions for collections and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure. In fact, the research approach is the conceptual structures with in which research is collected; it constitutes the blue print for the collection, measurement and analysis of data (Setltiz, et. al. 1962). Thus, research approach provides an outline of what the research is going to do in terms of farming the hypothesis its operational implications and the final data analysis.

According to Saunders, Lewis and Thorn hill (2000) as cited by Farhadi (2009) broadly classified the research approach as exploratory, descriptive, and explanatory. The author further defined exploratory research as a research approach which has a primary objective to insights into and understanding of the problem situation tackling the research and descriptive research as a type of a research approach that has a purpose to describe something. Moreover, if the research is concerned with learning of {why (i.e. how one variable produces changes in another)} the research is said to be explanatory.

And hence to addresses the four research questions, or to identifying and examining the impact of the determinates of the TV retail market on the Overall brand equity of TV brands in Ethiopia TV retail market, this study has used both descriptive and explanatory research approach. Moreover, this research has followed a causal and cross sectional research approach

3.3 Research Design

When conducting a research, there are different ways to consider in approaching the research problem. According to Creswell (2009), there are three research designs which involve quantitative, qualitative and combination of the two. According to Cooper et.al (2003) as cited by Farhadi (2009) quantitative research helps to determine the relationship between an independent variable and a dependent variable in a population. It also used to explain causal relationships to facilitate generalization and to predict the future whereas qualitative research methods provide a complete picture of the situation by increasing the understanding of social process and interrelations.

Based on the objectives of the study and the availability of relevant information, this study has used quantitative research design which helps to arrive at possible research final destination efficiently. The quantitative approach was applied to examine the relationship between the dependent variable (i.e. Brand equity) and the independent variables (i.e. perceived quality, brand awareness, brand association and brand loyalty).

3.4 Research Method

Interview, questionnaire and focus group discussions are the three known types of research methods. Focus groups are formally organized, structured groups of individuals brought together to discuss a topic or series of topics during a specific period of time (Marczyk, DeMatteo and Festinger(2005, pp.154). Questionnaire is a method of deciding how the sample is to be surveyed (e.g., by mail, by phone, in person) and developing the specific questions that will be used Marczyk, DeMatteo and Festinger(2005, pp.152). Interview is qualitative data required to understand in-depth motivations for people's behavior or feelings Adams (2007, pp.111). This study has used questionnaire to conduct information from respondents because it was helpful to collect large amount of information in short period of time with larger sample size. Second, it was also the easiest method to analyze scientifically than other forms of research methods. Finally, this method was a relatively cost effective and also can be carried out by the researcher or by any number of people with limited affect to its validity and reliability.

3.5 Population and Sampling Technique

Firstly, the population of the study needs to be chosen. Population is defined as "the complete set of units of analysis that are under investigation, while element is the unit from which the necessary data is collected" (Davis 2000, pp. 220). As stated in the scope of the study, the research has tried to examine the applicability of CBBE model in B2B TV retail market in Ethiopia. But due to time and financial constraints, the study was limited to Addis Ababa. Hence, the population of the research was all independent TV retail stores in Addis Ababa. There were seven hundred fifteen (715) TV retailing stores operating in Addis Ababa according to Addis Ababa trade and industry office 2008 E.C. Obviously, for many research questions and objectives, considering all possible cases or population elements seems unfeasible to collect or to analyze all the data available. For that reason sample TV retailing companies was selected from the total of 715 retailing companies working in Addis Ababa.

3.5.1 Sample Size

According to Israel (2013), there are different strategies to calculate sample size. These include using census for small population, using a sample size of similar study, using published tables that is given based on the number of the population without doing any calculation to get the sample size and using formula to calculate sample size.

The researcher has used a formula suggested by (Kothari, 2004) and has got a sample size of 251

$$n = \frac{Z^2 pqN}{e^2 (N-1) + Z^2 pq}$$

n = sample size required

N = number of population = 715

Where, p=sample proportion, q=1-p,

e= acceptable sample error = 5%

Z=the value of standard deviation at a given confidence level and to be worked out from the *z* table which shows area under the normal curve= confidence level = 1.96 for 95% confidence

$n=1.96^2(0.5^2)715/\ (0.05^2(715-1) + (1.96)^2(0.5)^2 = 250.122 \approx 251$

Many researchers commonly add 10% to the sample size to compensate for persons that the researcher is unable to contact (Israel, 2013). Sampling error is inversely related to the size of the sample i.e., sampling error decreases as the sample size increases and vice-versa (Kothari, 2004, p.154). Taking all into consideration, the researcher has distributed a total number of 277 questionnaires by adding 10% (on 251).

Accordingly, 277 respondents were selected from the total of 715 TV retail stores. To make the samples drawn representative of the population, the sample frame from which samples draw was include appropriate locations for TV retail in the city. Thus, the sample frame designed was made out of Merkato, Pissa and different major TV retail areas located in the metropolitan area of the city because geographic difference has no big impact on TV retailing business and these places are the major trade area of the city.

3.5.2 Sampling Technique

Sampling technique is a definite plan for obtaining a sample from a given population. It refers to the technique or the procedure the researcher would adopt in selecting items for the sample. As a priori the researcher must decide the number of sample or sample size that he or she is going to use for the study. The sampling process is to choose the sampling frame, which is the list of elements from which a sample may be drawn: also called the working population (Zikmund 2000). In this study, the sampling frame was based on the list of independent TV retailers in Addis Ababa City.

The next step was to identify the sampling method was used to select the sample for the study from the population. According to the methodology literatures, there are two main sampling methods, probability and non-probability sampling (Zikmund 2000). Probability sampling is based on the concept of random selection, whereas non-probability sampling is non – random sampling (Kothari, 2004). The probability method was chosen due to the universal acceptance of results because of the availability of sampling frame. From the list of probability sampling methods, including simple random, systematic, stratified and cluster sampling (Zikmund 2000). To accomplish this study probability sampling design was applied due to the following reasons Since the population was a defined and known it would make it reasonable to go for a probability sample design implementation.

Once probability sampling was chosen in the sampling design stage, simple random sampling with lottery method was used for selecting retailers from the target population locations because the researcher had the complete list of the whole retailers. In this technique, all possible subsets of a population (more accurately, of a sampling frame) were given an equal probability of being selected. Hence, sample statistics are unbiased estimates of population parameters, without any weighting (Kothari, 2004). As a result the researcher applied the random figure generator of the Microsoft excel to take out samples from the list of the population. Once these companies were known, the researcher was notified them about the research objective through phone call and by getting them in person and to compensate unwilling retailers to fill the questioner the researcher was want to the next list of retailers.

3.6 Data Collection Instruments

The researcher has used both primary and secondary sources of data in the study. The secondary data was collected from publications including journals, articles, and various materials that have relevance to this study and the sources were used only for literature purpose. In this study, primary data generated and presented through a structured questionnaire was fully applied. Data was collected personally by the researcher. A structured questionnaire was prepared based on the works of and scales developed and accustomed to the business to business sector. These measurement or questionnaire was primarily adopted from (Quan, 2006).Then Quan has adopted the work of the (Davis 2003 and Glynn 2004), to measure the business to business sector applicability of customer based brand equity since the (Davis 2003 and Glynn 2004),developed measurements for the business to consumer sector. And the researcher in this study tried to accustom the questionnaire adopted from (Quan, 2006).

This adapted questionnaire then arranged in to a five point Likert scale anchored from "strongly disagree" to "strongly agree" on the scale .Both the first and the second parts adapted from (Quan, 2006). The first part of the questionnaire has had 5 general information questions and. The second part was prepared as the basic research questions and had 17 indicator questions headed by five constructs Perceived quality, Brand awareness, Brand association and Brand Loyalty as an independent variables and overall brand equity the dependent variable.

Table 3.1 Basic research questions

Construct	Measurement Scale
Perceived Quality	**PQ1** :Our customers consider X to be a good buy
	PQ2 :X is a key brand in this product range offered by this store
	PQ3 :Overall I am very satisfied with X
Brand Awareness	**BAW1:** X often has effective sales promotion campaigns
	BAW2:Merchandising support provided by the manufacturer for X is useful
	BAW3: The category information supplied by the manufacturer about X is useful
	BAW4: X is an important brand in the future growth of this product category
Brand Association	**BAS1:**Whenever we have problems concerning X we know the manufacturers/agent will respond with understanding
	BAS2:Though circumstances change, we believe the manufacturer of X will be willing to offer us assistance and support
	BAS3 : When it comes to things that are important to us we can depend on the manufacturer support being available for X
Brand Loyalty	**BL1** :Our customers expect us to carry this brand
	BL2 : Our customers are willing to pay more in order to buy this brand
	BL3: Our customers would be disappointed if we did not carry this brand.
	BL4 : we will do anything to keep our relationship with X.
Overall Brand Equity	**OBE1** :Our customers often buy X brand , even if other brands are the same
	OBE2 : Compared to all other brands we carry in this product category X generates the largest sales volume
	OBE3 : Compared to all other brands available in our store the profitability for carrying X is highest share

Source: Quan (2006)

3.7 Procedures of Data Collection

The TV product category has chosen as the product to investigate for the current study, as this was one of the most popular goods which are widely distributed throughout the retailer system. Three brands were included in this study: LG, Samsung and Sony in which the all brands were classified as international brands. All of these TV brands are very popular in Ethiopia so was easy for respondents to identify with. Legally operating translation offices that have the experience and proficiency in translation, the questionnaire was translated in to Amharic by one of these offices. The Amharic version of the questionnaire was distributed for respondents. At the time of approaching the voluntary respondents, they were first asked whether they retail Samsung, LG and Sony TV brands or not then gave accordingly to fill.

3.8 Reliability Test

Though, questionnaire which was partially adopted with minor customization from previous research done by Quan (2006) a pre-test was made for reliability and validity. Out of the 25 copies of questionnaires sent out 20 questionnaires were completed and returned. The Cronbach Alpha was used to test reliability of the scales used from the pre-test sample. For this study Cronbach's alpha was used to assess the internal consistency of variables in the research instrument. Cronbach's alpha is a coefficient of reliability used to measure the internal consistency of the scale; it represented as a number between 0 and 1. According to Zikmund et al., (2010) scales with coefficient alpha between 0.6 and 0.7 indicate fair reliability, a Cronbach's alpha score of .70 or higher are considered as adequate to determine reliability. An alpha coefficient of = 0.862 was obtained. Thus, the data generation was reliable and free of random errors.

Table 3.2 Reliability Analysis of the Variables

Measurement	Number of items	Cronbach's alpha
Perceived quality	3	.754
Brand awareness	4	.824
Brand association	3	.740
Brand loyalty	4	.771
Overall brand equity	3	.743
Reliability of all items	17	.862

(Source: Researcher's survey, 2016)

3.9 Validity Test

Validity is the extent to which differences found with a measuring instrument reflect true differences among those being tested, (Kothari, 2004). In other words, Validity is the most critical criterion and indicates the degree to which an instrument measures what it is supposed to measure. In order to ensure the quality of the research design content and construct validity of the research were checked.

According to Kothari (2004) Content validity is the extent to which a measuring instrument provides adequate coverage of the topic under study. If the instrument contains a representative sample of the universe, the content validity is good. Its determination is primarily judgmental and intuitive. It can also be determined by using a panel of persons who shall judge how well the measuring instrument meets the standards, but there is no numerical way to express it. Based on this definition the content validity was verified by the advisor of this research, who looked into the appropriateness of the questions and the scales of measurement. In addition, discussions with fellow researchers as well as the feedback from the pilot survey were another way of checking the appropriateness of the questions.

3.10 Method of Data Analysis

In different research design, data analysis methods should be related with the type of research method chosen for the study. As mentioned in the previous section, primary data was collected in this study. To conduct the analysis exhaustively, the data was analyzed with the combination of both descriptive statistics like mean, frequency, cross tabulation and standard deviation of the variables and inferential statics like correlation analysis to examine direction and significant of the correlation of the variables considered under this study and regression analysis to examine the relationship between the dependent variable (i.e. Overall brand equity) and the four independent variables (i.e. perceived quality, brand awareness, brand association ,and brand loyalty) with Pearson correlation and liner multiple regression techniques, one-way ANOVA, paired samples t –test was applied.

Simple mean and tabulation was applied to get clear picture about the first part of the questioner about the respondents. Then after, in order to get inference about the model and its applicability inferential statics was used .By applying a bivariate correlation analysis, the researcher was try to see the influence of brand awareness, brand association, perceived quality, and finally brand loyalty on the overall brand equity. This was accomplished in order to pinpoint the causal relationship of the independent variables in relation to the dependent variable. In order to accomplish all the above requirements, the researcher has used software to analyze the data. As a result, SPSS version 20 and Microsoft Excel was applied to analyze the collected mass of data.

The regression equation or model specification for an examination of retailer's based brand equity of TV brands in Ethiopia.

$Yi = a + \beta 1X1 + \beta 2X2 + \beta 3X3 + \beta 4X4 + \Sigma$

Where, Y=Overall brand equity

α= Y intercept/constant

$\beta 1$= The beta weight or regression coefficient of perceived quality

$\beta 2$= The beta weight or regression coefficient of brand awareness

$\beta 3$= The beta weight or regression coefficient of brand association

$\beta 4$= The beta weight or regression coefficient of brand loyalty

X1= Perceived Quality

X2= Brand Awareness

X3 =Brand Association

X4 =Brand Loyalty

Σ = sum of residuals or error terms

3.11 Ethical Considerations

The participants in this study was selected with full consent and informed to respond for questionnaires with confidence and understanding the purpose of the thesis; and the researcher was assure that as he will keep the information confidential and the data will used only for intended purpose.

CHAPTER FOUR

ANALYSIS AND DISCUSSIONS

This chapter presents the data analysis and discussions on findings to test stated hypotheses. This research in the area of business to business retail sector examining the applicability of Aaker's customer based brand equity model as the general idea of the research. As a result companies were selected from the Ethiopian TV retailers. The data presented statistically treated in order to discover the relationship of the variables involved in the study.

4.1 Test of normality of the Data

Among the others, one of the assumptions was normality of the data should be tested before running the analysis of the data using skwness and Kurtosis.

According to Fieled (2005), normally distributed data assumed that the data are from one or more normally distributed populations. The rationale behind hypotheses testing relies on having normally distributed populations and so if these assumptions are not met then the logic behind hypothesis testing is flawed.

Therefore, value of S (Skewness) and K (Kurtosis) and their respective standard errors were computed. An absolute value greater than 1.96 Z-score for Skewness and less than 3.29 for Kurtosis is expected to be significant at p< 0.05. Large sample will give rise to small standard errors and so when sample sizes are big, significant values arise from even small deviations from normality for both skewness and Kurtosis (Fieled, 2005).

Table 4.1 Skwness and Kurtosis checking for normality of the data

	N	Skwness		Z –Value	Kurtosis		Z-Value
	Statistic	Statistic	Std. Error	Statistic / Std. Error	Statistic	Std. Error	Statistic / Std. Error
perceived quality	254	-.802	.153	-5.241	1.264	.304	-4.158
Brand awareness	254	-1.543	.153	-10.085	4.086	.304	-13.440
Brand association	254	-2.164	.153	-14.144	5.919	.304	-19.470
Brand loyalty	254	-.830	.153	-5.425	.361	.304	-1.188
Overall Brand equity	254	-.481	.153	-3.144	.103	.304	-0.339
Valid N (list wise)	254						

(Source: Researcher's Survey, 2016)

As we can see from table 4.1 above the absolute value of the Z-scores of all variables in this study were greater than1.96 in skwness and the absolute value of kurtosis was same- haw deviated from the standard of the Z –scores which means brand loyalty and overall brand equity of the variables scored less than 3.29 Z –sore value but brand association, brand awareness and perceived quality variables they were same how deviated from the standard value. Hence data was normally distributed in Skwness Z-score however in Kurtosis has some deviations.

4.2 Descriptive analysis

4.2.1 General Information about Respondents

Out of the 277 questionnaires sent out, only 264 were returned during a period of two weeks' time. Of the total 264 questionnaires which were returned, 10 were discarded because they were not fully completed, and the rest 254 representing a response rate of 92 %.

The first part of the questionnaire consists of the general profile of respondents. This part of the questionnaire requested a limited amount of information related to general and company status of the respondents. Accordingly, the following variables about the respondents were summarized and described in the table 4.2 below. These variables includes; the type of TV brand respondents usually sell , their position within the store, the length of their engagement in the business, the number of TV brands the stores stock and retailers knowledge about the manufacturer of their selected TV brand.

Table 4.2 General information about respondents

Items		**Frequency**	**Valid Percent**	**Cumulative Percent**
TV brand usually sell in the stores	LG	205	80.7	80.7
	Samsung	27	10.6	91.3
	Sony	22	8.7	100.0
	Total	254	100.0	
Position within the stores	Owner	25	9.8	9.8
	Manager	59	23.2	33.1
	Sales person	76	29.9	63.0
	Owner and manager	94	37.0	100.0
	Total	254	100.0	
Length of engagement in the business	<1year	39	15.4	15.4
	1-3years	95	37.4	52.8
	4-10years	104	40.9	93.7
	>10years	16	6.3	100.0
	Total	254	100.0	
Number of TV brands stocked in a stores	1-5	121	47.6	47.6
	6-10	109	42.8	42.8
	11-16	24	9.5	9.5
	Total	254	100.0	100.0
Knowledge of retailers about manufacturers	No knowledge	11	4.3	4.3
	Very little	66	26.0	30.3
	Adequate	113	44.5	74.8
	A lot of	26	10.2	85.0
	Very high	38	15.0	100.0
	Total	254	100.0	

(Source: Researcher's Survey, 2016)

As shown in the table 4.2 above the majority of the respondents usually sell LG TV, they constitute 205(81%) of the 254(100%),11% respondents selling

Samsung TV and the remaining 9% respondents are selling Sony TV off the total sample. Most TV retailers were selling LG TV while small share of the market was taken by Samsung and Sony respectively.

According to table 4.2 the position profile of respondents within the store is led by the Owners and Manager, Managers, owners all together have taken 70% of the total while 30% of respondents were sales persons. Most of our country company owners they manage their company and they have no interest to hire professional managers that may be the reason higher percentage of respondents being Owners and Managers.

As you can see from table 4.2 above, from time perspectives 40.9% the respondents they have been engaging in the TV retail business for more than four years and less than ten years in the business followed by 37.4% respondents who have been taking part in the business for one to three years and 15.4% respondents have less than a year engagement in the TV retail business while 6.3% of respondents has greater than ten years engagement in the TV retail market. Since every business in our country has huge profit opportunity because of large market size and potential market as a result of the growing economy most of the business people they have no motivation to try different businesses. Hence that could be reason for long time engagement and stay in one and similar business.

Table 4.2 shows that 90.5% retail stores they stock one to ten brands in their TV retail stores and 9.5% sores they stock eleven to sixteen TV brands however as most respondents told to the researcher the they usually sell very few TV brands but to be ready for any market request and to win the competition they are always stock more TV brands even if it holds the working capital.

As you can see from table 4.2 above the profile of the respondents knowledge about the manufacturer of the TV brand which they usually sell in their stores as a result 44.5% of retailers have an adequate amount of knowledge, 26% of trailers have very little knowledge, 15% retailers have very high level of knowledge, 10.2% retailers have a lot of knowledge and 4.3% retailers they have no knowledge about the manufacturer of the TV brand they usually sell. In general 95.7% of the retailers have knowledge about the manufacturer of the TV brands they usually sell in their store only 4.3% respondents have no knowledge about the manufacturers of the TV brands they usually sell.

4.2.2 Brand Equity Dimensions

As a measurement of brand equity dimension, table 4.3 to table 4.7 presents the items from perceived quality, brand awareness, brand association, brand loyalty and overall brand equity. All parts of the dimensions were processed, analyzed and interpreted in order to achieve the desired result.

Table 4.3 Descriptive statistics of Perceived quality

	Our customers consider X to be a good buy			**X is a key brand in this product range offered by this store**			**Overall I am very satisfied with X**		
	Frequency(percent)			Frequency(percent)			Frequency(percent)		
	LG	Sam sung	Sony	LG	Sam sung	Sony	LG	Sam sung	Sony
Strongly Disagree	11	0	1	6	0	1	3	0	1
Disagree	23	1	1	17	2	0	18	0	4
Neutral	77	8	7	65	6	7	79	6	7
Agree	82	13	12	103	19	10	91	17	8
Strongly Agree	12	5	1	14	0	0	14	4	2
Total	205 (81%)	27 (11%)	22 (9%)	205 (81%)	27 (11%)	22 (9%)	205 (81%)	27 (11%)	22 (9%)
	Total = 254(100%)			**Total = 254 (100%)**			**Total = 254(100%)**		

(Source: Researcher's survey, 2016)

As you can see from table 4.3 above most of the respondents agree and neutral with the perceived quality questions for the three brands. As you can see from table 4.3 above it can be said that respondents in general tend to like the quality, features and reliability of the three TV brands however LG took the largest share of the retailers mind and heart followed by Samsung and Sony respectively. Most of the respondents in average they agree and neutral with the three perceived quality items of the TV brands which are asked to retailers. The respondents who disagree and strongly disagree towards the quality of the selected TV brands might be attracted by the widely spreading positive word of mouth about the selected TV brands.

Table 4.4 Descriptive statistics of Brand awareness

	X often has effective sales promotion campaigns			**Merchandising support provided by the manufacturer for X is useful**			**The category information supplied by the manufacturer about X is useful**			**X is an important brand in the future growth of this product category**		
	Frequency(percent)			Frequency(percent)			Frequency(percent)			Frequency(percent)		
	LG	Sam sung	Sony	LG	Sam Sung	Sony	LG	Sam Sung	Sony	LG	Sam sung	Sony
Strongly Disagree	4	1	0	6	1	0	7	1	0	8	1	0
Disagree	6	0	3	10	2	1	16	1	2	16	0	1
Neutral	45	4	4	51	7	7	41	6	2	64	8	3
Agree	120	21	12	118	13	12	121	16	17	99	17	15
Strongly Agree	30	1	3	20	4	2	20		1	18	1	3
Total	205 (81%)	27 (11%)	22 (9%)	205 (81%)	27 (11%)	22 (9%)	205 (81%)	27 (11%)	22 (9%)	205 (81 %)	27 (11%)	22 (9%)
Total = 254(100%)				**Total = 254 (100%)**			**Total = 254(100%)**			**Total=254(100%)**		

(Source: Researcher's survey, 2016)

As you can see from table 4.4 most of the respondents were agree, neutral and strongly agree with the questions of the brand awareness.

The majority of the respondents are familiar with the brand and its merchandising support, the sales promotion, the category information in memory as well as the depth of brand awareness seem to be high as a result of the respondent's response rate skewed to agree, neutral and strongly agree in the four brand awareness questions.

Table 4.5 Descriptive statistics of Brand association

	Whenever we have problems concerning X we know the manufacturer will respond with understanding			**Though circumstances change, we believe the manufacturer of X will be willing to offer us assistance and support**			**When it comes to things that are important to us we can depend on the manufacturer support being available for X**		
	Frequency(percent)			Frequency(percent)			Frequency(percent)		
	LG	Sam sung	Sony	LG	Sam sung	Sony	LG	Sam sung	Sony
Strongly Disagree	5	0	1	4	0	1	4	0	1
Disagree	16	4	1	11	1	1	9	1	0
Neutral	47		6	41	8	1	55	3	4
Agree	132	16	14	147	18	18	127	18	15
Strongly Agree	5	0	0	2	0	1	10	5	2
Total	205 (81%)	27 (11%)	22 (9%)	205 (81%)	27 11%)	22 (9%)	205 (81%)	27 (11%)	22 (9%)
	Total = 254(100%)			**Total = 254 (100%)**			**Total = 254(100%)**		

(Source: Researcher's survey, 2016)

According to table 4.5 above most of the respondents agree and neutral with the three questions of the brand association.

Based on this, it can be said that the selected TV brands have a strong and favorable association which might be a result of positive word of mouth or high trust that retailers have on the manufacturers of this TV brands and it may be the knowledge retailers have about manufacturers. Moreover, the respondents agree and neutral about these brands.

Table 4.6 Descriptive statistics of Brand loyalty

	Our customers expect us to carry this brand			**Our customers are willing to pay more in order to buy this brand**			**Our customers would be disappointed if we did not carry this brand**			**We will do anything to keep our relationship with X**		
	Frequency(percent)			Frequency(percent)			Frequency(percent)			Frequency(percent)		
	LG	Sam sung	Sony	LG	Sam Sung	Son y	LG	Sam sung	Sony	LG	Sam Sung	Sony
Strongly Disagree	17	1	0	17	4	0	11	3	0	14	0	1
Disagree	21	2	3	32	1	2	37	3	4	50	1	7
Neutral	47	6	1	43	2	2	70	10	10	100	17	12
Agree	101	16	12	89	17	11	74	10	8	35	9	1
Strongly Agree	19	2	6	24	3	7	13	1	0	6	0	1
Total	205 (81%)	27 (11%)	22 (9%)	205 (81%)	27 (11%)	22 (9%)	205 (81%)	27 (11%)	22 (9%)	205 (81 %)	27 (11%)	22 (9%)
Total = 254(100%)				**Total = 254 (100%)**			**Total = 254(100%)**			**Total=254(100%)**		

(Source: Researcher's survey, 2016)

As illustrated in the table 4.6 above, most of respondents agree, neutral and strongly agree with the brand loyalty questions.

Most of the respondents consider themselves as being loyal to the selected TV brands to retail and have high level of confidence to recommend these brands to others. They have been willing retailing these brands because their customers have been satisfied with the quality of these brands and no matter price increment is observed their customers have been willing to pay more price for these brands.

Table 4.7 Descriptive Statistics of Overall Brand Equity

	Our customers often buy X , brand even if other brands are the same			Compared to all other brands we carry in this product category X generates the largest sales volume			Compared to all other brands available in our store the profitability for carrying X is highest share		
	Frequency(percent)			Frequency(percent)			Frequency(percent)		
	LG	Sam Sung	Sony	LG	Sam sung	Sony	LG	Sam sung	Sony
Strongly Disagree	11	1	0	11	3	0	14	0	1
Disagree	23	5	3	37	3	4	50	1	7
Neutral	86	6	9	70	10	10	100	17	12
Agree	78	12	10	74	10	8	35	9	1
Strongly Agree	7	3	0	13	1	0	6	0	1
Total	205 (81%)	27 (11%)	22 (9%)	205 (81%)	27 (11%)	22 (9%)	205 (81%)	27 (11%)	22 (9%)
Total = 254(100%)				**Total = 254 (100%)**			**Total = 254(100%)**		

(Source: Researcher's survey, 2016)

According to table 4.7 for most of respondents of the overall brand equity questions they were agree, neutral and disagree.

Most retailers of TV brands they buy and resell the TV brands mainly for the financial benefit they got.

4.2.3 Mean and Std. Deviation of Brand Equity Dimensions

In order to examine the applicability of Aaker's brand equity model in the B2B TV retail market in Ethiopia, a total of 17 questions were grouped into four dimensions, which were: perceived quality, brand awareness, brand association and brand loyalty.

In order to compare the respondents brand equity descriptive statistics of mean and standard deviation was used. The mean indicates to what extent the sample group averagely agrees or disagrees with the different statements. The higher the mean the more the respondents agree with the statement while the lower the mean the more the respondents disagree with the statement. In addition, standard deviation shows the variability of an observed response. Below the results was discussed one by one.

Perceived Quality: is the customer's judgment about a product's overall excellence or superiority that is different from objective quality Aaker (1996). Since it's impossible for customers to make complete and correct judgments of the objective quality, they use quality attributes that they associate with quality. Perceived quality is hence is formed to judge the overall quality of a product. Therefore, 3 items related to perceived quality was put to the respondents and the results of the analysis has displayed in table 4.8 below.

Brand Awareness: according to Keller (2004) brand awareness is the customers' ability to recall and recognize the brand as reflected by their ability to identify the brand under different conditions and to link the brand name, logo, symbol, and so forth to certain associations in memory. Accordingly, the respondents were asked 4 questions related to brand awareness. Table 4.8 also presents respondents result of brand awareness with mean and standard deviation of values for each variable.

Brand associations: consist of all brand related thoughts, feelings, perceptions, images, experiences, beliefs, attitudes (Kotler and Keller 2006) and is anything linked in memory to a brand. Hence, 3 items related to brand association was put to the respondents. Table 4.8 below shows the analysis about brand association.

Brand Loyalty: loyalty is a core dimension of brand equity. Aaker, (1991) defines brand loyalty as the attachment that a customer has to a brand. Based on these definition 4 items related to brand loyalty was put to the respondents. Table 4.8 shows the outcomes to these questions with mean score and standard deviation.

Brand Equity is a set of asset and legal responsibility connected to the brand's name and figure that add to or take away from the value presented by the product or service to a company and/or that company's customers. Aaker,(1996)

Table 4.8 Summarized Results of the Four Brand Equity Dimensions

	N	Mean	Std. Deviation
Perceived quality	254	3.4659	.70969
Brand awareness	254	3.6663	.65986
Brand association	254	3.6286	.60218
Brand loyalty	254	3.1535	.82933
Overall brand equity	254	3.1102	.65678

(Source: Researcher's survey, 2016)

As illustrated on Table 4.8 above all of the variables of Perceived Quality scored with an overall mean score of 3.47 and 0.7097 Std. Deviation. The respondents gave the mean score to the following items "our customers consider “X” to be a good buy” with mean 3.37”, "X" is a key brand in this product range offered by this store”3.53 mean and “overall I am very satisfied with” X”” 3.50 mean. The results indicate that the respondents have a high level of perceived quality towards their TV brand choice to retail in their store.

As per table 4.8, the list of items comprising of brand awareness with the mean score of the item” “X” often has effective sales promotion campaigns” scored mean of 3.80 While the item " Merchandising support provided by the manufacturer for “X" is useful” with mean score of 3.66, “the category information supplied by the manufacturer about “X” is useful with a mean score of 3.66 and the fourth item of brand awareness “X” is an important brand in the future growth of this product category” with a mean score of 6.55. The overall mean score for the brand awareness dimension is 3.67 with 0 .660 Std. Deviation which indicate that the respondents have a good brand awareness of the TV brands they are retailing.

Table 4.8 shows that the respondents scored the item "whenever we have problems concerning “X” we know the manufacturer will respond with understanding “with a mean score of 3.55, “Though circumstances change we believe the manufacturer of “X” will be willing to offer us assistance and support” with a mean score of 3.65, “when it comes to things that are important to us we can depend on the manufacturer support being available for “X” with a mean score of 3.69. Brand association with an overall mean score of 3.63 and 0 .602 Std. Deviations. This implies that the respondents have a good level of association with their selected brand.

Table 4.8 shows that for brand loyalty with overall mean score of 3.15 and Std. Deviations of 0.829 for the following items "Our customers expect us to carry this brand " among the list of items related to brand loyalty with a mean score of 3.48, “Our customers are willing to pay more in order to buy this brand” with mean score of 3.43,” Our customers would be disappointed if we did not carry this brand” with mean of 3.03 while the respondents gave the score of 2.68 to the item " we will do anything to keep our relationship with “X”.” This clearly indicates that the respondent’s are loyal retailers and they are also willing to keep their relationship with the manufacturer of the TV brands which they usually retail.

In order to test the respondents overall brand equity, three items were given for the respondents to answer. As 4.8 shows the analysis regarding the overall brand equity of the respondents was mean 3.1102 with Std. Deviation 0.65678 for three items. Which were “Our customers often buy “X” brand, even if other brands are the same with mean of 3.26”, “compared to all other brands we carry in this product category “X” generates the largest sales “a mean of 3.19 and “compared to all other brands available in our store the profitability for carrying “X” is highest share with mean of 2.89.

4.3 Inferential Statistics

4.3.1 Correlation Analysis

A correlation coefficient expresses quantitatively the magnitude and direction of the liner relationship between two variables, Pearson correlation coefficient reveal magnitude and direction of relationships (either positive or negative) and the intensity of the relationship (-1 to 1). In this section a correlations analysis were done to establish whether relationships do exist between variables conceptualized in the framework. The results would enable the researcher to determine the regression on the dependent variable. The researcher used one of the most commonly used types of correlation coefficient which is Pearson correlation coefficient methods because of the statistical accuracy that usually results from this method.

Table 4.9: Correlation Analysis

		Perceived Quality	**Brand Awareness**	**Brand Association**	**Brand Loyalty**	**Overall Brand Equity**
Perceived Quality	Pearson Correlation Sig. (2-tailed)	1				
Brand Awareness	Pearson Correlation Sig. (2-tailed)	.117	1			
Brand Association	Pearson Correlation Sig. (2-tailed)	.564**	.087	1		
Brand Loyalty	Pearson Correlation Sig. (2-tailed)	.253**	.591**	.241**	1	
Overall Brand Equity	Pearson Correlation Sig. (2-tailed)	.413**	.554**	.359**	.730**	1
**. Correlation is significant at the 0.01 level (2-tailed)						

(Source: Researcher's survey, 2016)

As per table 4.9 above, the coefficients show that the four factors measuring retailer's based brand equity were all positively correlated with the overall brand equity within the range of 0.359 to 0.730; all were significant at P= 0.0001 level.

Perceived Quality versus Overall Brand Equity

As indicated in the table 4.9 above perceived quality was positively and significantly correlated with overall brand equity(r=0.413**, p<0.05). In other words the value of (r=0.413) indicates that perceived quality and overall brand equity have weak and positive relationship in the context of Ethiopia TV retail market and R^2 value of 17%, which shows that perceived quality has 17% contribution for the model running out and the reaming 83% has expressed by other variables.

Brand Awareness versus Overall Brand Equity

There was a significant positive relationship between brand awareness and overall brand equity (r=0.554**, p=0.0001) in the Ethiopian TV retail market. In other words the value of (r=0.554) indicates that brand awareness and overall brand equity have moderate and positive relationship in the context of Ethiopia TV retail market, this implies that a high degree of retailers brand awareness will most likely guarantee a high degree of overall brand equity for TV brands and R^2 value of 31% contribution for the model from brand awareness and the reaming 69% expressed by other variables.

Brand Association versus Overall Brand Equity

There was a significant positive relationship between brand association and overall brand equity (r=0.359**, p=0.0001). In other words the value of (r=0.359) indicates that brand association and overall brand equity have weak and positive correlation in the context of Ethiopia TV retail market and R^2 value of 13%, which shows that brand association has expressed 13% of the model and the reaming 83% expressed by other variables.

This implies that a high degree of retailers brand association will most likely guarantee a high degree of overall brand equity for TV brands.

Brand Loyalty versus Overall Brand Equity

Regarding brand loyalty, literatures suggests that it is the basic variable in determination of overall brand equity that positively influences overall brand equity. Similarly there has a significant positive relationship between brand loyalty and overall brand equity in this study too. (r=0.730**, P=0.0001). As indicated in the table 4.9 above Brand loyalty has positively and significantly correlated with overall brand equity(r=0.730, p<0.05). In other words the value of (r=0.730) indicates that brand loyalty and overall brand equity have strong and positive relationship in the context of Ethiopia TV retail market and R^2 value of 53%, which shows that brand loyalty has expressed 53% the correlation model and the reaming 47% expressed by other variables.

4.3.2 Test for Linear Regression Model Assumptions

4.3.2.1 Normality Assumption

Normality of a data should be test before running the regression analysis because multiple regressions require that the independent variables in the analysis be normally distributed. According to Brooks (2008), as cited by Abate (2012) if the residuals are normally distributed, the histogram should be bell-shaped and thus this study implemented graphical methods to test the normality of data. From the Histogram figure (see Appendix 4), it can be noted that the distribution is normal curve, demonstrating that data witnesses to the normality assumption.

As the assumption holds as the histogram was a bell- shaped and the residuals were normally distributed around its mean of zero. Besides, the normal probability plots were also used to test the normality assumption as shown by the Normal P P-Plot Figure as you can see from Appendix 5.

As shown in the Figures from the appendixes 4 and 5 residuals were normally distributed around its mean of zero which indicates that the data were normally distributed and it was consistent with a normal distribution assumption. As the figures confirmed the normality assumption of the data, this implies that the inferences made about the population parameters from the sample statistics tend to be valid.

4.3.2.2 Multicollnearity Test Assumption

In regression, multicollinearity occurs when independent variables in the regression model are more highly correlated with each other than with the dependent variable When the independent variables the regression model is highly correlated with one another; they are basically measuring the same thing. In other words, when two variables are highly correlated, they both communicate essentially similar information. One way to assess multicollinearity is to examine correlations among the independent variables. If a correlation matrix demonstrates correlations of 0.90 or higher among the independent variables, they may be a problem with multicollinearity. Hair et al. (2006) argued that correlation coefficient below 0.90 may not cause serious multicollinearity problem, cited by Muhammed (2012). Multicollinearity can also be detected using tolerance value and variance inflator factor (VIF) value. An insignificant tolerance value point to the variable under discussion is almost a perfect liner combination of the independent variables already in the equation and that it should be dropped out from to the equation. Multicollinearity does not exist among all the independent variables provided that the tolerance value of all the independent variables was greater than 0.1 and the VIF values of all the independent variables are also less than 10. As you can see from table 4.10 below all independent variables are greater than 0.1 and the VIF value of all the independent variables are also less than 10.

Table 4.10 Multicollinearity

Model I	Collinearity Statistics	
	Tolerance	VIF
Perceived quality	.668	1.498
Brand loyalty	.648	1.543
Brand association	.670	1.493
Brand awareness	.606	1.650

(Source: Researcher's survey, 2016)

4.3.3 Regression Analysis

Table 4.10 shows that the tolerance values of all the independent variables were greater than 0.1 and the VIF values of all the independent variables were less than 10. This indicates that model I was free from multicollinearity. Hence, there was no problem of multicollinearity between the independent variables in the model. Therefore regression analysis was done.

As you can see the Model Summary from the appendix 6 the adjusted R Square statistic tells us the proportion of variance in the dependent variable that is accounted for by the independent variables. In this case the co- efficient of determination adjusted (R^2) was 0.616. This implies that about 61.6% of the dependent variable (i.e. overall brand equity) can be explained by the independent variables (i.e. perceived quality, brand awareness, brand association and brand loyalty), leaving about 38.4% to be explained by other exogenous factors. Adjusted R^2 values also indicate the overall effect size of all the independent variables on the dependent variable.

The ANOVA table from appendix 7 shows that the F value 102.49 df(4,249) $p<0.05$ was significant at 0.05 levels when the four variables were considered together. The model explains the relationship between the independent variables (Perceived Quality, Brand Awareness, Brand Association and Brand Loyalty) and the dependent variable (Overall Brand Equity). Moreover, this model was significant and used the four independent variables as the predictors of the retailers based brand equity of TV brands in Ethiopia

Table 4.11 Regression analysis of overall brand equity dimensions

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.011	.207		-.054	.957
	Perceived quality	.182	.044	.197	4.126	.000
	Brand awareness	.206	.048	.207	4.280	.000
	Brand association	.111	.052	.102	2.135	.034
	Brand loyalty	.423	.040	.534	10.663	.000

a. Dependent Variable: Overall Brand Equity

(Source: Researcher's survey, 2016)

From the above table we can have the following general formula for the model under the study.

The regression equation was

OBE =α+β1x1+β2x2+β3x3+β4x4+ Σ... (1)

OBE =α+β1PQ+ β2BAW +β3BAS+ β4BL .... (2)

OBE=-0.011+0.197PQ+0.207BAW+0.102BAS+0.534BL+0.40696....... (3)

The regression model from table 4.11 above result shows that keeping other variables constant 0.197 unit increase in Perceived quality will bring a unit increase in the overall brand equity of TV brands.

0.207 unit increase in Brand awareness will have a unit increase impact on Overall brand equity of TV brands in Ethiopia.

0.102 unit increase of Brand association will have a unit increase impact on Overall brand equity of TV brands in Ethiopia.

0.534 unit increase of Brand loyalty will have a unit increase of Overall brand equity of TV brands in Ethiopia TV retail market.

4.3.4 Hypothesis Testing and Interpretation of Results

Table 4.12 Summary of the overall outcome of the Research Hypotheses

Hypotheses	**Result**	**Analysis Technique**
Ho: TV Retailers Perceived Quality does not have a significant and positive effect on overall brand equity of TV brands in Ethiopia.	Ho: Rejected	Multiple Regression
Ho: TV Retailers Brand Awareness does not have a significant and positive effect on overall brand Equity of TV brands in Ethiopia.	Ho: Rejected	Multiple Regression
Ho: TV Retailers Brand Association does not have a significant and positive effect on overall brand equity of TV brands in Ethiopia.	Ho: Rejected	Multiple Regression
Ho: TV Retailers Brand Loyalty does not have a significant and positive effect on overall brand equity of TV brands in Ethiopia.	Ho: Rejected	Multiple Regression

(Source: Researcher's survey, 2016)

As the significance value of F statistics shows a value of (.0001), which was less than $p<0.05$. Thus, the model was significant and fit. The strength of each predictor (independent variable) influencing the criterion (dependent variable) can be investigated via standardized Beta coefficient. The regression coefficient explains the average amount of change in the dependent variable that is caused by a unit change in the independent variable. The larger value of Beta coefficient an independent variable has, brings the more support to the independent variable as the more important determinant in predicting the dependent variable.

The adjusted R-square value only indicates the variance in the overall brand equity of the TV brands in the Ethiopian TV retail market as it was explained by the independent variables which means the result of regression for the four independent variables on retailer's based brand equity of TV brands as presented in Appendix 6 and the model explains the relationship between the independent variables and the dependent variables. Model I that obtained from the result of the regression analysis represents a multiple regression model which relates the dependent variable overall brand equity to the four independent variables Perceived quality, Brand awareness, Brand association and Brand loyalty.

In general as table 4.12 multiple linear regression (Beta Coefficient) analysis revealed that Brand loyalty was the first most significant variable for retailer's based brand equity of TV brands followed by Brand awareness. Perceived quality take the third place and finally Brand Association was regarded as the fourth most important dimension of overall Brand Equity of TV brands Ethiopia.

Brand loyalty and Overall Brand Equity: as we know that, loyal customers are the first and foremost assets of a company. To retain one new customer is more costly than to less ten customers. Unless a company gets the loyalty of the customer, other peripheral benefits such as positive word of mouth and repeat purchase will not be achieved. In this study the researcher found that brand loyalty has had the strongest influence on the overall brand equity in the business to business retail market. TV retailers were loyal to the TV brands which they were retailing in their stores. Also this result is supported in the work of Sinčić Ćorić and Horvat (2009), as cited in Ćorić & Jelić ,2015)

Brand Awareness and Overall Brand Equity: In the finding above, brand awareness has established the second impact on the overall brand equity contribution. This measurement has tried to judge TV retailers stores awareness especially, their recognition and recall. However, these TV retailers were found to be less sensitive towards the identity of the manufacturers. Even if the researcher accepted that brand awareness has a positive and significant influence on brand equity, the significant impact is found to be very small. Also this result is supported by (Aaker D. A., 1996; Keller K. L., 1993).

Perceived Quality and Overall Brand Equity: perceived quality is also the third predictor of the overall brand equity in the business to business TV retail market. For the questions raised in this category, perceived quality was expected to influence overall brand equity positively and significantly and the researcher also retained the hypothesis. Even if the TV retail stores are in the business for long time, the perception they retained from the TV brand manufacturers usually sell is not reasonable. This problem may came's from the inefficiency in meeting retailer's perception about their quality in delivering the right service at the right time with the right cost. This result is also supported by the work of Sinčić Ćorić and Horvat (2009), as cited in Ćorić & Jelić ,2015)

Brand Association and Overall Brand Equity: although this measurement construct found to be playing a significant contribution in explaining the overall brand equity in terms of standard deviation. The association asked in this category was testing how retailers associate the product they buy and resell. As a result, TV retailing stores has made good interaction with the TV brands they are retailing. This result is also supported by the work of Sinčić Ćorić and Horvat (2009), as cited in Ćorić & Jelić ,2015).

After analyzing Aaker (1996) brand equity measurement model found brand loyalty on final contact between overall brand equity. This shows that brand loyalty has been working as the strongest predictor of overall brand equity in Ethiopia TV retail market.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

This chapter winds up the study undertaken so far by giving insights about summary, conclusions, recommendations and highlighting future research areas

5.1 Summary of the Major Findings

This study has attempted to examine the applicability of Aaker's customer based brand equity model in the TV retail market. In trying to examine the replication of the model in Ethiopia TV retail market, following that this study tries to identify the key determinants of the market and their association. In addition to this, the study also tries to identify which determinant has the highest influence on the overall brand equity of TV brands in Ethiopia and major results were came in to sight.

- All the respondents were found to be all retailers of the three big TV brands in Ethiopia which are Samsung, Sony and LG.
- In order to examine the applicability of Aaker's customer based brand equity model in the TV retail market in Ethiopia, the study considered four determinants namely perceived quality, Brand awareness, Brand association and Brand loyalty. A sample size was selected using simple random sampling technique. Based on the conceptual frame work and objectives of the study 17 items were provided in a 5 point Likert scale to the respondents. The gathered data has analyzed by means of descriptive and inferential statistics using SPSS version 20 soft ware.
- The findings indicate that LG TV brand was the first most popular brand While Samsung and Sony were the second and the third most preferred brands respectively from the retailer's perspectives.

In the inferential statistics part the following results were achieved.

- The results indicates that although all four variables had a positive and significant influence on the overall brand equity of TV brands, brand loyalty, brand awareness, perceived quality and brand association has had influence on TV brands equity respectively in the Ethiopian TV retail market.
- The first hypothesis which states that TV retailer's Perceived quality has a significant positive effect on overall brand equity of TV brands was accepted.
- The second hypothesis was also accepted in the same manner which claims TV retailer's Brand awareness has a significant positive effect on overall brand equity of TV brands.
- The third and the fourth hypothesis were also accepted as they claim that TV retailers brand association and brand loyalty have a significant positive impact on overall brand equity of TV brands.
- TV retails were found to be less reactive on brand association relative to other brand equity measuring dimensions.
- On the other hand the brand loyalties the manufacturers have created with TV retailers were found to be significant and the most dominate dimension of TV brands equity.
- Finally overall brand equity found to be positively explained by the sum of the four independent variables by 61.6% in this study and the reaming 38.4% of the dependent variable (i.e. Overall brand equity) has explained by other exogenous variables.

5.2 Conclusions

This study has undertaken to examine the applicability of Aaker's customer based brand equity model in the TV retail market in Ethiopia. This study was the first in its kind in Ethiopia and replication of the model out of developed countries. The first studies were conducted in industrial firms and service providing institutions. There has no TV retailing related study available. As a result, the study resulted in many appealing results.

- The previously limited scope study of B2C is now getting attention in the B2B area as well. This study also confirmed that, the CBBE model is capable of being replicated in the B2B TV retail market area as well.
- All the independent variables of the brand equity measures were positively related to the overall brand equity of TV brands.
- The study also highlighted more generally the importance of brand equity in the business to business retail context. Applicability also confirmed in a country out of the developed area as well.
- One of the objectives of this study was to find out which dimension has the most significant impact in determining the retailer's-based brand equity in the Ethiopian TV retail market and the results of the analyzed questionnaires revealed that brand loyalty was the most significant variable affecting retailer's based brand equity. However, the other dimensions also have influenced RBBE but their intensity was small.
- The independent variables in this study have positive and significant correlation with the overall brand equity, which implies that the independent variables had effect on RBBE in the model
- At the beginning of the study it was hypothesized that all the four determinants of RBBE had a positive and significant impact on the overall brand equity of TV brands. After the analysis was done, the findings revealed that the major dimension which affects the retailer's based brand equity in the Ethiopian TV retail market was brand loyalty. Even though the other three variables did not strongly influence the

overall brand equity, the hypotheses drawn were accepted because they had a significant and positive effect on the overall brand equity of TV brands. This results have supported by the works of Sinčić Ćorić and Horvat (2009), as cited in Ćorić & Jelić ,2015) , Anteneh, (2015) and by (Aaker D. A., 1996; Keller K. L., 1993).

5.3 Recommendations

The findings indicate that LG TV brand was the first most popular brand While Samsung and Sony were the second and the third most preferred brands respectively from the retailer's perspectives.

Therefore, TV manufacturing companies or agents in Ethiopia especially those who are agent and manufacturer of LG, Samsung and Sony must be aware of their status in the industry. This will help them to see whether a brand needs rehabilitation, renovation, or extension. After checking for these situations, the company can decide what kind of measure they can take.

This study also confirmed that, the CBBE model is capable of being replicated in the B2B TV retail market area as well and the findings indicate that all the four determinants of RBBE has a positive and significant impact on the overall brand equity of TV brands.

Therefore, brand equity is inevitable in this sector. The main means to create well brand perception, awareness, association and loyalty is through reaching the retailers in different ways, TV manufacturers in this sector must involve in promotional activities and social engagements such as building a corporate social responsibility activities to build and maintain the brand equity more.

The finding indicates that brand association in the TV retail market sector was receiving a low proportion; TV manufacturers and agents should work hard to increase the brand association. In terms of brand loyalty, the finding shows that it is the strongest dimension in determining brand equity, the manufacturers and agents should keep and build stronger brand image in the market for long term.

5.4 Limitations and Directions for Future Research

- This study has mainly focused to examine the applicability of Aaker's customer based brand equity model in the Ethiopia TV retail market not enough. The research would have been more conclusive if it had considered more models which were specific to the Ethiopian TV retail market.
- Examining the TV brands equity only from retailer's perspectives can be seen as a limitation for this study. The research would have been more influential if it had considered the ideas of agents and wholesalers.
- This study has covered only three internationally known TV brands Therefore, it would be better for any forthcoming researchers who wants to investigate similar issue including more number of TV brands including locally manufactured TV brands and it was also better if comparative study has been conducted between locally manufactured TV brands and internationally known TV brands with similar issue at hand so as to find out other factors that can affect brand equity.

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Appendices

APPENDIX 1: Questionnaire in English

Addis Ababa University School of Commerce Department of Marketing Management
A Survey Questionnaire Developed to Examine Retailer's Based Brand Equity of TV Brands in Ethiopia

Dear Respondents

I (Ashenafi Teka) would like to express my (his) deep gratitude for your cooperation to express your real feeling in this questionnaire. This questionnaire is developed and availed to you to examine your perception, knowledge, feelings and attitudes towards TV brands status. My name is Ashenafi Teka, Masters of Art candidate at Addis Ababa University School of Commerce Conducting a research entitled an Examination of Retailer's Based Brand Equity of TV Brands in Ethiopia: A Case study on LG, Samsung and Sony TV brands as a partial fulfillment for my MA Degree. I assure you that responses will be kept confidential and the data will be used for intended purpose only.

For more information please contact me via **+2519 12 062375**.

Thank you in advance for your utmost cooperation.

❖ General information (Please Do not mention yours or your company name)

Part I Background information questions

Please insert a tick mark in the boxes in your choose answer

1) Which TV Brand do you usually sell?

   LG □ Samsung □ Sony □

2) What is your position within the store?

   Owner □ Manager □Sales person □ Owner and Manager □ other (please state) ________

3) Approximately how long have your store been engaged in this business?

   Less than 1 year □ 1 to 3 years □ 4 to 10 years □ More than 10 years □

4) Approximately, how many brands in this product category do your store stock? ________

5) How much do you know about this brand's manufacturer?

   No knowledge □ Very little knowledge □ an adequate amount of knowledge □ … A lot of knowledge □ very high level of knowledge □

Part II Basic Research Question

Please reply to the following statements by showing your level of agreement / disagreement on each by putting a "√" mark.

Note1: Please note that —"X" represents the brand you have already chosen under question number one.

Items code	**Dimensions**	**Rating Scale**				
	A) Perceived Quality	**Strongly**	**Disagree**	**Neutral**	**Agree**	**Strongly**

		Disagree				Agree
PQ1	Our customers consider X to be a good buy	1	2	3	4	5
PQ2	X is a key brand in this product range offered by this store	1	2	3	4	5
PQ3	Overall I am very satisfied with X	1	2	3	4	5
Items	**B)Brand Awareness**					
BAW1	X often has effective sales promotion campaigns	1	2	3	4	5
BAW2	Merchandising support provided by the manufacturer for X is useful	1	2	3	4	5
BAW3	The category information supplied by the manufacturer about X is useful	1	2	3	4	5
BAW4	X is an important brand in the future growth of this product category	1	2	3	4	5
Items	**C)Brand Association**					
BAS1	Whenever we have problems concerning X we know the manufacturer will respond with understanding	1	2	3	4	5
BAS2	Though circumstances change, we believe the manufacturer of X will be willing to offer us assistance and support	1	2	3	4	5
BAS3	When it comes to things that are important to us we can depend on the manufacturer support being available for X	1	2	3	4	5
Item	**D)Brand Loyalty**					
BL1	Our customers expect us to carry this brand	1	2	3	4	5
BL2	Our customers are willing to pay more in order to buy this brand	1	2	3	4	5

BL3	Our customers would be disappointed if we did not carry this brand.	1	2	3	4	5
BL4	we will do anything to keep our relationship with X.	1	2	3	4	5
Item	**E)Overall Brand Equity**					
OBE1	Our customers often buy X brand , even if other brands are the same	1	2	3	4	5
OBE2	Compared to all other brands we carry in this product category X generates the largest sales volume	1	2	3	4	5
OBE3	Compared to all other brands available in our store the profitability for carrying X is highest share	1	2	3	4	5

APPENDIX 2: Questionnaire in Amharic

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+251-912 062375

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1 **-**

✓

1. ?

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2. ?

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☐ ( ) - ______________________

3.

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4. ?

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5. 1

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2 **-**

/ **“✓”**

1 - “X” 1

	)					
1	“X”	1	2	3	4	5
2	“X”	1	2	3	4	5
3	“X”	1	2	3	4	5
	)					
1	“X”	1	2	3	4	5
2	“X”	1	2	3	4	5
3	“X”	1	2	3	4	5
4	“X”	1	2	3	4	5
	)					
1	“X”	1	2	3	4	5

2	“X”	1	2	3	4	5
3		1	2	3	4	5
	)					
1		1	2	3	4	5
2		1	2	3	4	5
3		1	2	3	4	5
4	“X” /	1	2	3	4	5
	)					
1		1	2	3	4	5

	"X"					
2	"X"	1	2	3	4	5
3	"X"	1	2	3	4	5

APPENDIX 3: Reliability Statistics and Tests

Scale: Perceived Quality Reliability

Case Processing Summary

		N	%
Cases	Valid	254	100.0
	Excluded [a]	0	.0
	Total	254	100.0

a. List wise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.757	3

Scale: Brand Awareness Reliability

Case Processing Summary

	N	%

Cases	Valid	254	100.0
	Excluded [a]	0	.0
	Total	254	100.0

a. List wise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.788	4

Scale: Brand Association Reliability statistics

Case Processing Summary

		N	%
Cases	Valid	254	100.0
	Excluded [a]	0	.0
	Total	254	100.0

a. List wise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.757	3

Scale: Brand Loyalty Reliability statistics

Case Processing Summary

	N	%

Cases	Valid	254	100.0
	Excluded [a]	0	.0
	Total	254	100.0

a. List wise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.833	4

Scale: Overall Brand Equity Reliability statistics

Case Processing Summary

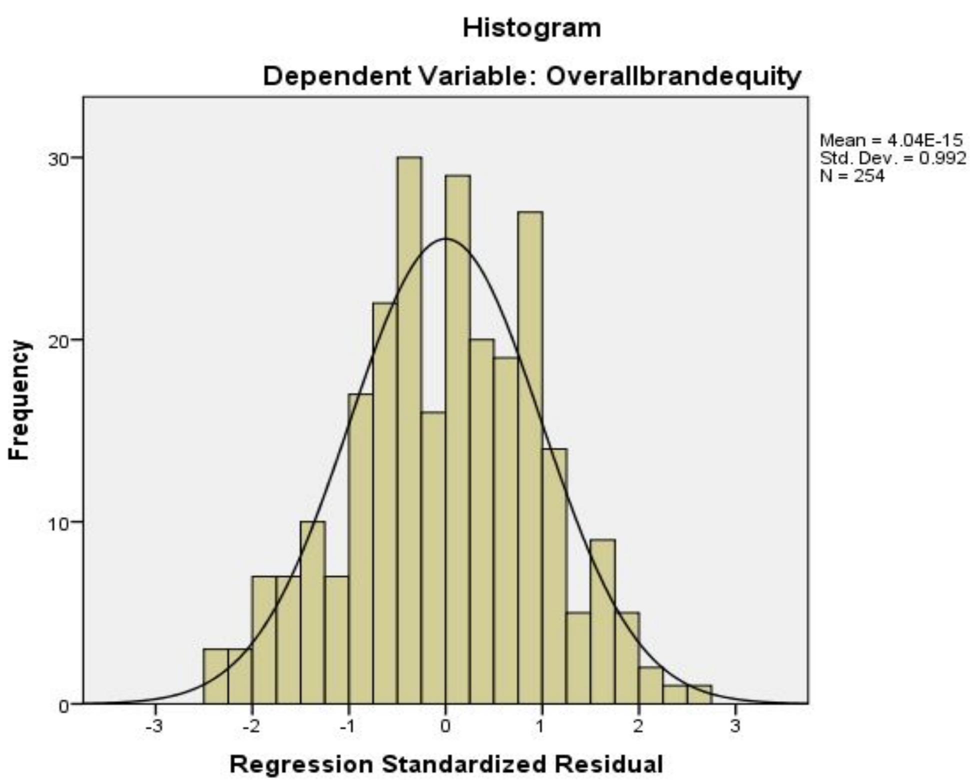
		N	%
Cases	Valid	254	100.0
	Excluded [a]	0	.0
	Total	254	100.0

a. List wise deletion based on all variables in the procedure.

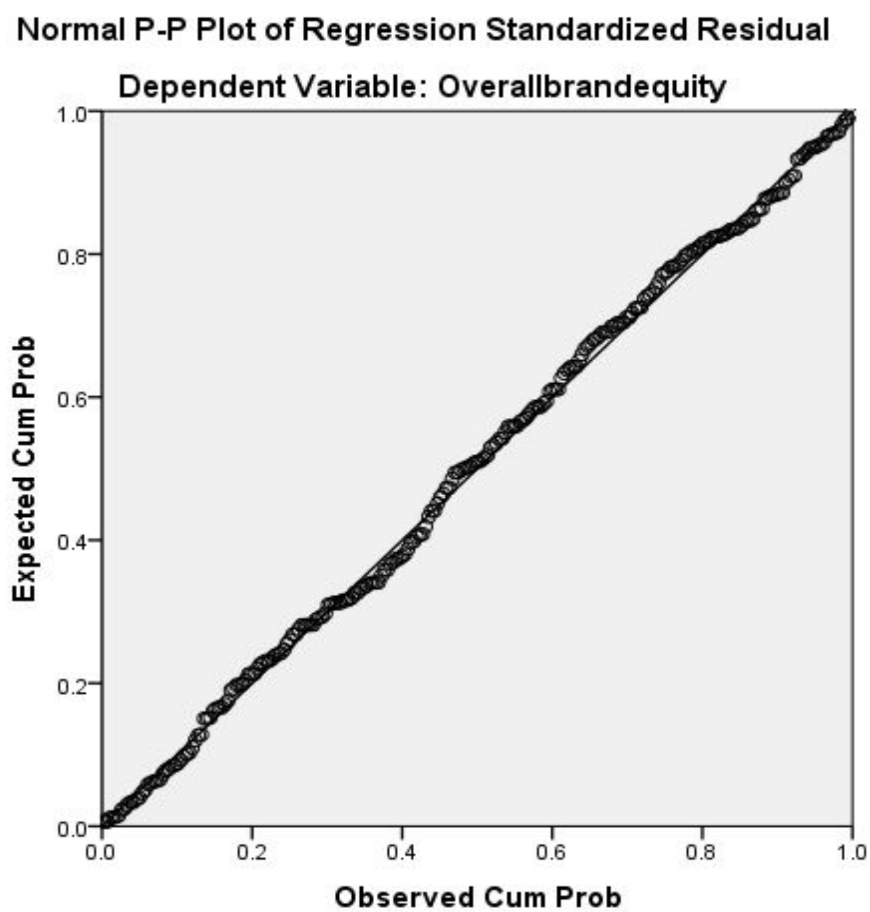
Reliability Statistics

Cronbach's Alpha	N of Items
.720	3

Appendix 4: Histogram for Normality Test of the Data



APPENDIX 5: Normal P- P Plot to Test Normality of the Data



APPENDIX 6: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.789[a]	.622	.616	.40696	1.485

a. Predictors: (Constant), Brand Loyalty, Brand Association, Perceived Quality, Brand Awareness

b. Dependent Variable: Overall Brand Equity

APPENDIX 7: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	67.897	4	16.974	102.491	.000[b]
	Residual	41.239	249	.166		
	Total	109.136	253			

a. Dependent Variable: Overall Brand Equity

b. Predictors: (Constant), Brand Loyalty, Brand Association, Perceived Quality, Brand Awareness