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COMMERCE DEPARTMENT OF MARKETING MANAGEMENT
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**The effect of customer based brand equity on customer
satisfaction: the case of Commercial Bank of Ethiopia**

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DECLARATION

I, Zekarias Yohannes Kidane declare that the thesis entitled “the effect of customer based brand equity on customer satisfaction: the case of Commercial Bank of Ethiopia” is my original work. Moreover, this study has not been presented for any other program or university and that all sources of material used have been acknowledged accordingly.

Zekarias Yohannes

CERTIFICATION

This is to certify that Zekarias Yohannes has carried out his research work on entitled “the effect of customer based brand equity on customer satisfaction: the case of Commercial Bank of Ethiopia” for Partial Fulfillment of the Requirements for the Degree of masters of arts in marketing management at Addis Ababa University School of Commerce. This work is original and it is suitable for submission of Masters of Arts in Marketing Management.

Advisor: Mulugeta G/Medhin (PHD)

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List of abbreviations and acronyms

CBBE – customer based brand equity

CBE– Commercial Bank of Ethiopia

SPSS- Statistical Package for Social Science

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Abstract

Today in competitive world of businesses, survival and effectiveness of an organization depend on the long-term satisfaction of customers. One of the most important factors affecting customer satisfaction and maintaining customer is brand equity. The brand equity increase the efficiency of the marketing plans and customer loyalty for the brand, decreases expenses and cost of the promotional activities and provides platform to develop it via brand extension. The present study was undertaken to investigate the effect of selected customer based brand equity dimensions on customer satisfaction in commercial bank of Ethiopia. For this a Descriptive design was used. A total of 383 questionnaires were distributed to the customers in the selected branches of the bank and a total of 318 customers' return the questionnaire properly. The results are investigated in terms of descriptive statistics followed by inferential statistics on the variables. Hypotheses were developed to see the effect of all the independent variables (brand awareness, perceived quality, brand association, and brand loyalty) on the dependent variable (customer satisfaction). The findings obtained indicated that CBBE have a positive influence on customer satisfaction. Furthermore, it provided suggestions to improve customer satisfaction. Like enhancing brand awareness as its perception and recognition among present and potential customers is contributing to the customer satisfaction and consequently better business results.

Key words: *customer based brand equity, brand awareness, perceived quality, brand association brand loyalty, customer satisfaction.*

CHAPTER ONE

1. INTRODUCTION

1.1 Back ground of the study

Today's organizations are operating in a very dynamic and highly competitive environment. In the current competitive business environment, banks are facing a lot of challenges. Currently, banks in the industry uses different instruments to obtain the attention of existing and potential customers. One of the devices which are very well known is the brand. branding plays a special role in service companies especially in banks because strong brands increase customer trust of the invisible enabling them to better visualize and understand the intangible and reduce customers perceived financial social and safety risk(simoes and dibb,2001).

The term brand comes from the word 'brander' which means to burn it was taken from the practice of ancient farmers to put marks on their animal by burning their body to identify them. The first brands were the name of the owner or producers like Ford, Sears, and Water man etc. Brand has multiple meaning. According to murphy (1990) a brand is not only an actual product, but also a unique property of a specific owner. It has been developed over time so as to embrace a set of tangible and intangible attribute that appropriately differentiate products.' A brand is a set of mental associations, held by the consumer, which add to the Perceived value of a product or service' (Keller, 1998). These associations should be unique (exclusivity), strong (saliency) and positive (desirable).Branding is imperative when identity is lost due to homogeneity.

Building a strong brand in the market is the current goal of many banks in the industry. This is due to the fact that brand equity has been found to lead to higher prices, greater market share, more responsive advertising and promotions, earlier market penetration and more efficient product line extensions (Keller, 1992). Management strategy for long standing brand power rather than short term performance, have been re-evaluated by many companies, in addition some companies seeking growth opportunities have preferred to acquire existing brands thus establishing brand management as formal component of corporate strategy. There for the concept

and measurement of brand equity has interested academics and practitioners for more than a decade primarily due to the importance in today's marketplace of building, maintaining and using brands to obtain a definite competitive advantage.

Although there is no universally accepted definition of brand equity, there is at least some consensus. Brand equity is defined as the marketing effects or outcomes that accrue to a product with its brand name compared with those that would accrue if the same product did not have a brand name (Keller, 2003). (Aaker, 1991) has provided the most elaborate concept of brand equity and defined brand equity as a set of 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.

Although brand equity can be defined from different perspectives, usually two perspectives are adopted: the value of the brand to the firm and the value of the brand to the customer's. The former views brand equity from a financial perspective, while the latter views brand equity in the context of marketing decision making. This concerns how product or service brands are perceived by consumers. According to Aaker (1991) from a customer perspective the conceptual dimensions of brand equity that are brand awareness, brand association, perceived quality, and brand loyalty are considered important. (Yoo and Donthu, 2001) have coined the term customer based brand equity to refer to the set of these four brand equity dimensions.

On the other hand, customer satisfaction is considered to be one of the major influencing factors that trigger the repurchase behavior (Mittal and Kamakura, 2001) and helps retain customers, who provide the firm with the financial capital required to operate and make profits, thus is considered to be very important. As we see in the above, customer satisfaction has been closely associated with the increasingly silent concept of brand equity. These marketing performance outcomes which in turn drive brand profitability depend on various aspects of brand equity. Therefore, the purpose of this study is to examine the possible relationship between customer based brand equity and customer satisfaction.

1.2 Background of the organization

Commercial bank of Ethiopia which was the state bank of Ethiopia was established in 1942 with twin objectives; performing the duties of both commercial and central banking .In 1963, the commercial bank of Ethiopia was legally established as Share Company to take over the commercial banking activities of the state bank of Ethiopia. In the 1974 revolution, commercial bank of Ethiopia got its strength by merging with privately owned Addis Ababa bank. Since then, it has been playing significant role in the development endeavor of the country. Commercial Bank of Ethiopia which is striving to embark into a world class bank is rendering state of the art and reliable services to its millions of customers both locally and abroad. The business strategies of the bank focus on the stakeholder it serves. The state owned commercial bank of Ethiopia, still dominant's the market in terms of assets, deposits, and capital and customer base and branch network, despite the growing competition from private banks over the last 15 years. This makes it one of the most reliable and strong commercial bank, both in the country and region.CBE is pioneer to introduce modern banking in the country. it has more than 1000 branches stretched across the country and it is the leading African bank with the asset of 311 billion birr as on September 30 2015.commercial bank of Ethiopia plays a catalytic role in the economic progress and development of the country and it is the first bank in Ethiopia to introduce ATM service for local users. Currently the bank has more than 11 million account holders and the number of mobile and internet banking users also reached more than 460,000 as of September 30 2015. It has a swift bilateral arrangement with more than 700 other banks across world. Commercial bank of Ethiopia combines a wide capital base with more than 22,000 talented and committed employees. The bank has opened four branches in south Sudan and has been in the business since June 2009.it has reliable and long-standing relationship with many internationally acclaimed banks throughout the world.

1.3 Statement of the problem

The environment of Banking industry have been experiencing a rapid changes reflected by the intense growth of competition between banks and increased expectation of current and potential customers. Most banks come to believe, for achieving competitive advantage and long term survival in the market they should establish and develop powerful brand because, Brand equity is an important source of competitive advantage, it is important because it relates to the value gained from the brand by the firm in terms of increased efficiency and effectiveness of marketing programs, greater customer loyalty, more resistance to competitive promotional activity, greater barriers to competitive entry, higher perceived product Quality, and customer satisfaction, (Chaudhuri and Holbrook, 2001).

On the other hand Relationship between a customer and an organization will be strengthened with higher customer satisfaction (Jayaraman & Shankar, 2011). If companies succeed in satisfying their customers, they could prepare growth and long-term survival for themselves. In other words, the most important issue in the companies (especially service companies), is the customer's satisfaction. It has also a bearing on profitability in the short term and customer retention over the long term.

As Customer satisfaction has grown in importance it has always been one of the most important areas of interest for the researchers and scholars of marketing, the concept has been studied by many researchers in the banking sector in Ethiopia, although it has been studied in relation to different antecedents in a variety of contexts most of them focus on factors that are internal related to activities of the banks but, it is also important to see to what extent that external factor like customer's perception about the brand influence customer satisfaction. Since it is necessary that the good will of the brand must be high in the customers' mind for the customer to feel satisfied, little attention has been given to customer's perception about the company brand which intern affect customer satisfaction. Therefore, in this study the researcher tried to identify the effect customer based brand equity could have on customer satisfaction by quantitatively testing the effect of variables such as brand awareness, perceived quality, brand association, and brand loyalty.

1.4 Research questions

The thesis was expected to address the following key Research Question.

What is the effect of customer based brand equity on customer satisfaction of CBE?

The study was also expected to address the following sub Research Questions

1. What is the effect of brand awareness customer satisfaction of CBE?
2. What is the effect of perceived quality on customer satisfaction of CBE?
3. What is the effect of brand association on customer satisfaction of CBE?
4. What is the effect of brand loyalty on customer satisfaction of CBE?

1.5 Objective of the study

The study continued having the following general and specific objectives.

1.5.1 General objective

The overall purpose of the study was to investigate the effect of customer based brand equity on customer satisfaction of commercial bank of Ethiopia.

1.5.2 Specific objectives

In line with the general objective the specific objectives were

1. To examine the relationship between
 - ✓ Brand loyalty and customer satisfaction of commercial bank of Ethiopia.
 - ✓ Brand awareness and customer satisfaction of commercial bank of Ethiopia.
 - ✓ Perceived quality and customer satisfaction of commercial bank of Ethiopia.
 - ✓ Brand association and customer satisfaction of commercial bank of Ethiopia.
2. To investigate the casual relationship between customers based brand equity and customer satisfaction of commercial bank of Ethiopia.
3. To identify the major influence imposer among the four dimensions of customer based brand equity on customer satisfaction of commercial bank of Ethiopia.

1.6 Research hypothesis

Hypothesis were also developed in order to see the effect of independent variables (brand awareness, perceived quality, brand association, and brand loyalty) on dependent variable i.e. customer satisfaction.

H1:-Brand awareness has a significant positive effect on customer satisfaction.

HO 1: - Brand awareness has no significant positive effect on customer satisfaction.

H2: -Perceived quality has a significant positive effect on customer satisfaction.

HO 2: - Perceived quality has no significant positive effect on customer satisfaction.

H3: - Brand association has a significant positive effect on customer satisfaction.

HO 3: - Brand association has no significant positive effect on customer satisfaction.

H4: - brand loyalty has a significant positive effect on customer satisfaction.

HO 4: - brand loyalty has no significant positive effect on customer satisfaction.

1.7 Significance of the study

In addition to meeting the objectives of the study mentioned above the study will be significant in the following areas:

This study will:-

- Help the company to understand the importance of the four dimensions of brand equity and their relationship with customer satisfaction of commercial bank of Ethiopia.
- Bring awareness to other financial institutions in the banking sector how customer satisfaction can be affected by brand equity from customer perspective.
- Give a way or serve as a source for other researchers who want to make further investigations in the area and to conduct detailed research on the issues.
- The study intends to contribute or serve as an additional source of reference that will add to some existing literature.

- The result may guide marketing strategy and tactical decisions to assess the extendibility of a brand, to evaluate the effectiveness of marketing decisions.
- It will help the researcher to acquire knowledge about customer based brand equity and its effect on customer satisfaction.

1.8 Scope of the study

To better generalize the final finding of this research it is important to make survey that cover all branch's customer of commercial bank of Ethiopia throughout the country. Due to manageability and accessibility difficulty and other constraints the scope of the study was limited to customers of the bank branches those which are located in the city of Addis Ababa.

This study was delimited to examine the effect of customer based brand equity by testing the hypothesis to be formulated to prove as to which the factors to be proposed have effect on customer satisfaction of commercial bank of Ethiopia.

1.9 Limitations of the study

The following points states the limitations the researcher had faced while conducting the study:

- Lack of awareness and willingness among the customers regarding filling out the questionnaires or providing the required data with care and returning them on time.
- Generalize ability issue (failing to include the other public and private banks might make it difficult to make conclusion about the banking industry as a whole) to make suggestions regarding the general is not possible because it only covers commercial bank of Ethiopia.
- Biased responses from the respondents of the questionnaire to be provided.
- This study did not investigate every possible extraneous effect that could affect or influence a customer satisfaction beside brand equity.
- Difficulty of covering all the area of the population.

1.10 Definition of terms

- **Brand:** a brand is a name, term, sign, symbol, design or a combination these which are used to identify the goods or services of one group of sellers and to differentiate them from those of competitors.
- **Brand equity:** the value that consumers associate with the brand.
- **Customer based brand equity:** the consumer's perception of the overall superiority of a product carrying that brand name when compared to other brands.
- **Customer satisfaction:** customer's overall evaluation of the performance of an offering to date.

1.11 Organization of the Study

This paper is divided into five sections, which give readers a comprehensive overview of the study. The first section presents the introduction part of the study. The second section discusses review of related literature; this is followed by the third section which is research design and methodology of study. The last two sections cover the data analysis and presentation and recommendation and conclusion.

CHAPTER TWO

2. REVIEW OF RELATED LITERATURE

2.1 brand

It has been a common practice since medieval times when craftsmen marked their goods and artists signed their work in order to distinguish their products from those of other providers. This trade marking has also protected producers and buyers against inferior quality imitations. No longer have simple identification marks, brands become powerful marketing tools.

“If this business were to be split up, I would be glad to take the brands, Trademarks, and goodwill and you could have all the bricks and mortar and I would fare better than you”. John Stuart, former Chairman of Quarter Oats Ltd.

This quotation is an apt way of opening a book about brand building since It makes the point that brands are valuable assets and if they are well managed they can provide a guaranteed stream of future income (Patricia, 2001).The term “brand” has multiple connotations. At one end of the spectrum, brand constitutes a name, a logo, a symbol, and identity, or a trademark. At the other end, brand embraces all tangible and intangible attributes that the business stands for (Prasad & Dev, 2000). (Marconi, 1993)Stressed that the brand is not just a name because the name is created to identify the product whereas the brand is created to add value to the product and give it a personality.

The American Marketing Association’s definition of “brand” is still the most widely used: -“A brand is a product or service that adds dimensions that differentiate in some ways from other products or services designed to satisfy the same needs”. These differences may be tangible or intangible, functional or rational, in other words carrying more symbolism or emotion in respect of what the brand stands for. the definition of deChernatony and McDonald, equates a successful brand to “an identifiable product, service, person, or place, augmented in such a way that the

buyer or user perceives relevant, unique added values which match their needs most closely and its success results from being able to sustain these added values in the face of competition”.

Brands are one of the most valuable intangible assets an organization can possess (Keller & Lehman, 2006). Through their ability to identify a source of a product, assign responsibility to product maker, reduce consumer search and risk costs, establish a promise, signify quality and provide a symbolic attachment (Keller, 1998). Brands are considered to present advantages, both economically and symbolically for consumers. In turn, financial benefits can be realized by the owners of such brands (i.e. organizations) provided that they are consistently able to deliver what is promised. It is for this reason that brands are considered to be value generators for businesses. They are increasingly seen as valuable assets and sources of differentiation playing an integral part in marketing strategy. Brands are important that they are able to produce in consumers a perceived differentiation between competing offerings and they can play a critical role in directing consumer preference and choice (Kapferer, 2004).

Of all the marketing variables it is the brand name, which receives the most attention by consumers (De Chernatony & McDonald, 2006). From a customer`s point of view, brands simplify shopping, aid in the processing of information about products, and makes them feel confident of their purchase decision. Managers have also become aware of the fact that the brand has become an important company asset, and focus is needed on the creation of brand equity (Nova & Jeoffery). Brands are powerful entities because they blend functional, rationally assessed Performance-based values with emotional values. Through well-conceived and effectively managed brands, firms are able to build favorable reputations which enhance the confidence of staff, buyers and users. (Patricia, 2001)

2.2 Service brand

It is often suggested that marketing in the service sector is relatively challenging due to the unique characteristics of the service and the dominance of experience and credence Qualities. A particular consequence is that perceived risk is generally higher in a service Selection decision because consumer`s find services more difficult to evaluate in advance of purchase. In this

situation, the brand can play an important role as a risk reliever, giving consumer's greater confidence in their decision-making and increasing trust (Erdem & Swait, 1998). In essence, the brand provides a signal or a promise to consumers about the service that will be delivered, thus mitigating some of the problems associated with experience and credence qualities (De Chernatony & McDonald, 1998). As well as a risk reliever, because the brand is a source of information, it can also serve as a tool for differentiation and ease the consumer choice process by creating distinctiveness (Gabbott & Hogg, 1998). Branding has been described as "the cornerstone of services marketing for the twenty-first century". In fact, due to the inherent service characteristics (i.e., tangibility, inseparability, heterogeneity & perish ability), it has been argued that the notion of branding is more important to services than to physical goods (Kapferer, 2004). Thus, the brand has been increasingly recognized as an important determinant of consumer choice in the service sector (Turley & Moore, 1995). One aspect of service brands that contrasts with product brands is that service is invisible. Structurally, service brands are handicapped in that they cannot be easily illustrated. That is why service brands use slogans. No wonder: slogans are indeed vocal; they are the brand's vocatio, i.e. the brand's vocation or calling. Slogans are a commandment for both internal and external relations. Through a slogan, the brand defines its behavioral guidelines, and these guide lines give the customer the right to be dissatisfied if they are transgressed. In services, there is no difference between the internal and the external. In other words, it is what is behind the brand that makes the brand. Thus, when depositing money at their saving account, customers of the bank are in contact with its staff at a time. It is the Attentive personnel who carry the brand, not a few seconds of stealth advertising. The brand experience in the service sector is totally driven by what happens at points of contact, where customers meet the company's staff, sales people and so on. A service brand has to be based on a clear competitive position, which in turn has to be derived from the corporate strategy. This requires a holistic approach and the involvement of the entire company. The brand positioning and benefits should then be communicated to the target market segments and real evidence has to be delivered of the brand's ability to satisfy customer needs (Lynette & Sharyn, 2008). Brand managers in the service sector are confronted with problems that are somewhat Distinct from the challenges faced by managers of goods brands. Services, whilst possessing many unique characteristics, are still seen as possessing specific associations that will allow development and management of the brands in a similar fashion to that of goods brands. However, these

associations are different and make their management potentially much more difficult. It is important, therefore, to provide service marketers with an understanding of the brand associations that potentially exist and how they impact on brand attitude and intention to use a branded service. Financial services companies need to realize that the brand is even more important for services than the goods. Like the grocery market, banks lack a physical product, which embodies a large part, or even all of the brand and its values. Therefore, a financial service brand is based entirely on 'the way the company does things' and on the company's values and culture. This means that a brand personality cannot just be designed by a marketing department, but depends on the whole company, from the Chief Executive to anyone who has contact with the customers. This is because customers' perceptions of the brand depend highly on individual interactions with the staff of the company, so particular emphasis has to be placed on the consistent delivery of the service. Brand building needs to be undertaken from the bottom up and involves a profound analysis of every aspect of the interaction between the customer and the company (Lynette & Sharyn, 2008).

2.3 Brand equity

If two banks are providing identical services in all respects, except for the Brand name, why are customers willing to pay more for one bank than the other? That is, the brand name is not just a name, but a name that contains value (brand Equity).as we know Brand development itself is not a new idea, but branding is becoming increasingly important for service and product providers because consumers now have access to a great deal information and a wider choice of products and services than ever before. To differentiate its offerings from others, a company must build a strong brand image in customers' mind, as a successful brand can add value to a product (i.e., brand equity).Brands and the power they possess are critically important to today's service firms, and are fundamentally linked to the concept of relationship marketing (Sheth & Parvatiyar, 2000).Service marketers' understanding of how to measure and manage brand power has occurred primarily through the investigation of brand equity.

In the last two decades, a growing amount of attention has been devoted by practitioners and academics to the conceptualization, measurement and management of brand equity (Netemeyer, et al., 2004).resulting in "several often-divergent view-points on the dimensions of brand equity,

the factors that influence it, the perspectives from which it should be studied, and the ways to measure it” (Ailawadi K. L., 2003).

There are two principal and distinct perspectives that have been taken by academics to study brand equity; financial based approach and customer based approach. The first perspective of brand equity come from financial market point to view where the asset value of the brand is appraising, and the customer based brand equity is evaluating the consumers' response to brand (Fayrene & Lee, 2011).And as such previous research on brand equity has tended to focus more on the consumer perspective.

According to Aaker Brand equity has been defined 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 (Aaker, 1991).he equates brand equity with the following elements: brand loyalty, brand awareness, perceived quality, brand association, and other proprietary brand assets. Keller has also defined it as a differential effect of brand knowledge on consumer response to the marketing of the brand. Brand equity is the incremental utility with which a brand endows a product. (Blackston, 1995)On the other hand has referred to brand equity as a brand value and brand meaning, where brand meaning implies brand saliency, brand association and brand personality and where brand value is the outcome of managing the brand meaning. The difference between overall brand preference and multi attributed brand preference based on objectively measured attribute level(park & srinivasan, 1994).Brand equity is recognized in the name and symbols associated with a company, and the very act of social responsibility is believed to be a significant driver for building brand equity (Wood, 2004).Brand equity is the added value endowed by the brand name; it is the difference between overall brand preference and multi-attributed preference based on objectively measured attribute levels and overall quality and choice intention (Tang & Hawley, 2009).

Solomon and Stuart (2002), for instance, explained brand equity as the value that a Brand has for a particular organization or company. As they put it:

... For a firm, brand equity provides a competitive advantage because it gives the brand the power to capture and hold onto a larger share of the market and to sell at prices with higher profit margins (Solomon & Stuart, 2002).

Despite the divergence of opinions and Perspectives, a reasonable agreement concerning the definition of brand equity has been Reached, which, in general sense, “is defined in terms of the marketing effects uniquely Attributable to the brand for example, when certain outcomes result from the Marketing of a product or service because of its brand name that would not occur if the same product or service did not have that name” (Keller, 1993).

Both practitioners and academics regard brand equity as an important concept (Keller & Lehman, 2006). Building brand equity is considered an important part of brand building its relevance is related to the recognition that branding is often essential to firm success, particularly in highly competitive business environments, and may become one of the most valuable assets of firms. It has been studied for two reasons. The first reason is to evaluate a brand, especially to estimate the value of a brand for financial purposes or business arrangements (e.g. mergers, acquisitions). The second reason is to be able to enhance Marketing output by understanding consumers’ the knowledge about the brand and to develop appropriate brand strategies. In today’s competitive retail environment, the concept of brand equity is an important source of strategic intelligence for marketers. Brand equity occurs when the consumer is familiar with the brand and holds some favorable, strong attitude and unique brand associations in the memory (Kamakura & Russell, 1991). Elements of a brand's equity positively influence consumers' perceptions and subsequent brand buying behaviors (Reynolds & Phillips, 2005). Brand equity is important because it relates to the value gained from the brand by the firm in terms of the following: increased efficiency and effectiveness of marketing programs, greater customer loyalty, more resistance to competitive promotional activity, greater barriers to competitive entry and higher perceived product Quality (Chaudhuri & Holbrook, 2001).it also leads to higher consumer preferences and purchase intentions according to (Cobb-Walgren, 1995). Firms with high brand equity are also known to have high stock returns (Aaker & Jacobson, 1994).

(Mahajan, 1994)Described the results of brand equity as:

- Enhanced performance (for example, increase in market share or increase in revenues due to the firm’s ability to charge a premium price) and/or marketing efficiency (for example, reduced advertising and promotional expenditures) associated with the brand.

- Longevity (or vulnerability) of a brand due to its loyal customer base and distribution relationships, and
- Carryover potential (or extensibility) to other brands and markets of the acquiring firm

The main points – enhanced performance and/or marketing efficiency, longevity or vulnerability, and carryover potential, are the key reasons why companies invest so heavily in the development and management of a company or product brand name.

Nevertheless, the conceptualization and measurement of brand equity, including its sources and outcomes, remain a challenge. Numerous conceptualizations of brand equity have been proposed and a variety of measurement approaches have been. Each has its strengths and weaknesses and, in the final analysis, must be evaluated in light of brand management's purpose. Regardless of a particular conceptualization, measurement and tracking over time and across international boundaries are essential to manage and control brand equity effectively (Shocker et al., 1994). Over time, three discrete research streams have defined or conceptualized the brand equity construct (Rego & Morgan, 2009). One approach considers brand equity as differential brand performance over unbranded product performance (e.g. measuring the price premium available to a brand when compared with a generic, unbranded product's price (Aaker, 1996b). A second approach considers brand equity as the shareholder value of the brand (e.g. the financial value of the brand after tangible and intangible assets have been accounted for (Ailawad, Lehmann, & Neslin, 2003) A third, and the most prolific research stream, conceptualizes brand equity from a cognitive psychology perspective which is Customer based brand equity.

2.4 Customer based brand equity

From a consumer-based perspective, brand equity is viewed from the individual consumer's viewpoint and is used to help marketers develop effective strategy to understand, meet, and influence consumer behavior. In this way, marketers could measure the consumer reactions toward a brand name. In recent years; customer-based brand equity has garnered considerable attention. Several conceptualizations exist, and these conceptualizations have offered valuable insight into the processes that consumers evaluate And choose brands within a given product category (Netemeyer, et al., 2004). Several academic studies attempted to measure brand equity and offered different approaches and constructs to incorporate in the measurement process that classified brand equity measurement models into

- component-based models (Keller & Lehmann, 2003)
- Holistic models (Kamakura & Russell, 1993)

While component-based models measure individual elements of brand equity, holistic models seek an overall evaluation of the brand. This study utilizes a component-based approach whereby brand equity is thought of as a multidimensional concept (Keller, 1993) because the main purpose is to test the effect of each customer-based brand equity construct on brand market performance.

(Aaker, 1991) was the first to focus on customers when evaluating a brand. He views brand equity as a synopsis of advantages and disadvantages that a customer relates to a brand or a symbol that drive the value of a product or service. One of the most widespread conceptual frameworks was proposed by Keller (1993) who drew on Aaker's conceptual framework and proposed a customer based brand equity model with customer knowledge as the central driver of brand equity. These two authors are ice breakers of the concept of customer based brand equity and most empirical studies conducted are based on this two frameworks. We will see both of them individually and especially the framework proposed by Aaker.

Keller defines customer-based brand equity as the differential effect of brand knowledge on consumer response to the marketing of the brand. This construct is deconstructed into three concepts. First, the differential effect of the brand is determined by comparing Consumer response to the marketing of a brand with the response to the same marketing of a fictitiously named or unnamed version of the product or service. Second, brand Knowledge is defined as brand awareness and brand image, characterized by conceptualizations and relationships among brand associations. While Brand awareness relates to brand recall and recognition performance by consumers, Brand image refers to the set of associations linked to the brand that consumers hold. Third, consumer response to marketing is defined as consumer perceptions, preferences, and behavior arising from marketing mix activity (e.g., brand choice). (Brand equity from this perspective occurs when a consumer is familiar with the brand and holds some favorable, strong, and unique brand associations in memory. The favorable, strong, and unique associations are termed “primary” associations that include brand beliefs and attitudes encompassing the perceived benefits of a given brand. From this concept it is deduced that, a brand is positively valued when the consumer reacts more favorably to the marketing of product with a known

brand name. From the past study, it has been found that the brand with greater market share yielded substantially higher levels of brand acceptability. On the other hand, the brand with higher image in the category generated significantly greater preference (Enayet, 2007). In sum, “a brand is said to have a positive (negative) customer-based brand equity if consumers react more or less favorably to the product, price, promotion, or distribution of the brand than they do to same marketing mix element when it is attributed to a fictitiously names or unnamed version of the product or service” (Keller, 1993) according to Keller’s model building a strong brand include four steps:-

1. Establishing the proper brand identity that is, establishing breadth and depth of brand awareness.
 2. Creating the appropriate brand meaning through strong, favorable and unique brand association.
 3. Eliciting positive, accessible brand responses.
 4. Forging brand relationship with customers that are characterized by intense, active loyalty.
- achieving this four steps in turn involve establishing six brand building blocks that are brand salience, brand performance, brand imagery, brand judgment, brand feelings and brand resonance. The basic premise of the model is that the power of the brand lies in what customers have learned, felt, seen and heard about the brand over time. in other words, the power of the brand resides in the minds of customers

Brand salience relates to aspects of customer awareness of the brand. How easily and often is the brand evoked under various situations and circumstance? To what extent is the brand top of mind and easily recalled and recognized? What types of cues or reminders are necessary? How pervasive is the brand awareness?

Brand performance relates to the way in which the product or service attempt to meet customers’ more functional needs. Thus, brand performance refers to the intrinsic properties of the brand in terms of inherent product or service characteristics. How well does the brand rate on objective assessment of quality? To what extent does the brand satisfy the utilitarian, aesthetic, and economic needs and wants of customers in its product or service category?

Brand imagery deals with the intrinsic properties of the product or service including the ways in which the brand attempt to meet customers’ psychological or social needs. Brand imagery is

how people think about brand abstractly rather than what they think the brand actually does, thus imagery refers to more intangible aspect of the brand.

Brand judgment focuses upon customers' personal opinion and evaluation with regard to the brand. Brand judgment involves how customers put together all the different performance and imagery association for the brand to form different kinds of opinions.

Brand feelings are consumers' emotional response and reaction with respect to the brand. Brand feelings also relate to the social currency evoked by the brand.

Brand resonance refers to the nature of the relationship that customers has with the brand and the extent to which they feel they are "in synch" with the brand.

According to this model the strongest brand excel in all six of these areas and thus entail the full execution of all four steps in building a brand.

Aaker provided the most comprehensive definition of brand equity available in the literature, defining brand equity 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". As he conceptualized brand equity as a set of assets (or liabilities), Brand awareness, brand associations, perceived quality, brand loyalty and other proprietary assets were the five assets of brand equity he proposed. In his work he propose the Brand Equity Ten as a point of departure for an effort to create a set of brand equity measures that could be applied across markets and products. They are structured and motivated by the four dimensions of brand equity loyalty, perceived quality, associations, and awareness that were developed. In effect, from the consumer perspective, brand awareness, brand associations, perceived quality and brand loyalty are the four most important dimensions. That means when we say customer based brand equity that is (brand awareness, perceived quality, brand association, brand loyalty)

The Brand Equity Ten

Loyalty Measures

- Price Premium
- Satisfaction/Loyalty

Perceived Quality/Differentiation Measures

- Perceived Quality
- Leadership

Associations/Differentiation Measures

- Perceived Value
- Brand Personality
- Organizational Associations

Awareness Measures

- Brand Awareness

Market Behavior Measures

- Market Share
- Price and Distribution Indices

According to him clearly, tapping the Brand Equity Ten could require dozens of measures. Although each potentially has diagnostic value, the use of so many measures is unwieldy. For reporting and tracking purposes it would be useful and convenient to have a single summary measure or at most a set of four measures.

Among several brand equity models in the literature, this study uses the one constructed by Aaker (1991), which is the most commonly cited. It has been empirically tested in a number of previous studies. With Aaker's brand equity model, this study sets out to retest the measurement of Customer based brand equity. In the next part we will see briefly the components of customer based brand equity according to Aaker's model. Brand awareness, perceived quality, brand association, and brand loyalty.

2.4.1 Brand Awareness

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 (Keller K. , 2003).so brand awareness has two aspects; brand recall and recognition and performance by consumers .Brand awareness can be a sign of quality and commitment, letting consumers become familiar with a brand and helping them consider it at the point of purchase (Tang & Hawley, 2009). Many researchers have seen brand awareness as an element that plays a vital role in consumer's choice of brand. Lin and Chang indicated that brand awareness had the most powerful influence on consumers purchase decision (Lin & Chang, 2003).A firm would be

advantaged if consumers can think of its brand when considering purchasing a product in that category. That is, brand awareness provides the basis for trial and repeat purchase. Researchers state that brand awareness has a major impact on consumer choice (Nedungadi, 1990).the ability of a potential buyer to recognize or recall that a brand is a member of a certain product category, Aaker (1991, p. 61) looks at customers' cognitive process towards a brand, whereas he, in his article in 1996, underscores the strength of a brand's presence in the customer's mind (Aaker, 1996). Brand awareness plays a crucial role in customers' decision making by contributing three advantages – learning advantages, consideration advantages, and choice advantages. Brand awareness is also recalled brand memorization power in customer's mind. There are four types of brand awareness: A) High mental awareness, B) Brand reminding, C) Brand recognition, D) Unawareness (Bumm & gon Kim, 2005). The role of brand awareness depends on the level of awareness achieved. In the higher awareness level buying the possibility of considering brand and the effect of awareness on buying decision are increased (Rundle. & Bennet., 2001).However, awareness alone may not lead to purchase; awareness may only result in curiosity about the product. Thus, brand awareness is a first and necessary, but not sufficient condition that leads to purchase. It is a necessary condition for brand equity, without which consumers cannot have brand associations, perceptions of quality and brand loyalty (Pappu & Quester, 2006).

2.4.2 Perceived quality

Brand awareness can create the basis for brand name recognition. But brand awareness does not necessarily result in consumer bonding with the brand. Brand bonding occurs after customers experience superb quality delivered by the company. Thus, brands are not only built by awareness, but also by quality of the product. Perceived quality is the customer's judgment about a product's overall excellence or superiority that is different from objective quality and relates to customer's perception (Tang & Hawley, 2009). According to (Fayrene & Lee, 2011) Perceived quality is one of the antecedents of customer satisfaction and has a positive effect on customers purchase intention. Service quality is central to the development of strong service brands because it enhances perceived superiority of the brands and helps to differentiate brands in markets (Low & Lamb, 2000; Yoo et al., 2000). Perceived quality decomposed into five components; tangibility, reliability, responsiveness, assurance and empathy. When

consumers perceive a brand to be of high quality, they are more likely to purchase the brand over competing brands, pay a premium price, and choose the brand (Netemeyer, et al., 2004). Perceived quality encompasses all phases of a customer's interactions with a company, including all cues and encounters that occur before, during and after the transactions. Thus, perceived quality includes the combination of all customer experiences. As regards service, customer's judge service quality in terms of the outcome of the service, i.e. what they obtain, and the functional quality of the process, i.e. the way the service is delivered. (Kotler P. , 2000) Highlights the linkage among product/service quality, customer satisfaction, and company profitability. Perceived quality, moreover, can serve as the foundation for a brand extension. If a brand is well considered in one context, it will be presumed to have high quality in a relevant context (Aaker, 1991). It is also considered a core/primary CBBE construct because it has been associated with the willingness to pay a price premium, brand purchase intent, and brand choice. Information relevant to PQ can be obtained via promotions where the general quality of the brand is stressed or where quality is inferred from providing information about intrinsic or extrinsic brand attributes. Quality judgments may also be inferred via direct experience with a brand, and judgments from direct experience are stronger and are more easily "accessed" from memory).

2.4.3 Brand association

In the beginning a brand may be just a name, symbol or design. But when customers begin to experience the products, they start forming positive or negative associations towards the products and the brands. Keller (1993) defines brand associations as the information in the consumer's mind linked to the brand.' Aaker defined brand association as anything linked in memory to a brand (Tang & Hawley, 2009) and the most accepted aspect of brand equity (Fayrene & Lee, 2011). Brand associations consist of all brand related thoughts, feelings, perceptions, images, experiences, beliefs and attitudes (Kotler & Keller, 2006). That is, brand associations refer to consumers' associations and interpretation of the brand, which includes functional (e.g., consumers might associate the Volvo car with robustness or safety) and emotional brand associations (e.g., consumers might associate the Lexus car with prestige or exclusivity). If consumers believe the brand can satisfy their needs, they form a positive association with the brand. These customers are more likely to make positive inference and accept any information

conveyed through the brand. Hence, the company can even use this advantage to launch new products and attain quicker adoption rates of new products. As a result, when having positive associations in the minds of customers, a brand can add value to products. In contrast, if a consumer believes a brand is unfriendly, s/he forms a negative association. Although there is no doubt that brand associations are important when understanding brand equity, it is not clear which the relevant associations are. Brand associations, as Aaker suggests, encompass eleven types “product attributes, intangibles, customer benefits, relative price, use/application, user/customer, celebrity/person, lifestyle/personality, product class, competitors and country/geographic area. Aaker (1996) also suggests that measures of the brand association dimension can be structured around three different perspectives on the brand; the brand as a product (value), person (brand personality) and organization (organizational associations). Organizational associations take the organization behind the brand into consideration and can be linked to trust, which both Lassar et al. (1995) and Martin and Brown (1990) have found to be important facets of brand equity, and corporate social responsibility. Unlike brand associations of consumer goods, in services, associations linked to the core service and those linked to facilitating and supporting services are distinguished (Groenroos, 2007).

2.4.4 Brand loyalty

In the marketing literature, loyalty has been widely recognized as being of the utmost importance; brand loyalty produces positive word-of-mouth recommendation, and greater resistance among loyal consumers to competitive strategies from rival suppliers (Caceres & Paparoidamis, 2007). Concept of loyalty helps companies better manage customer relationship management in order to create long-term investment and profitability (Samadi & Yaghoob, 2009). One of the prominent components of brand equity is brand loyalty, which implies that the consumers have a good attitude towards a particular brand over other competitors (Kambiz & Leila, 2012). Aaker also defines loyalty as “the attachment that a customer has to a brand”, and considers it to be a primary dimension of the brand equity. In contrast, Keller (1993) views loyalty as a consequence of brand equity, i.e. when favorable attitudes result in repeated purchase. Customer loyalty offers several benefits: it creates entry barriers for competing brands; makes it possible to charge higher prices; gives the company time to react on competitors innovations; and also functions as a buffer in times of intensive price-competition (Aaker,

1996).The concept is examined mainly from two broad aspects, which are behavioral (or purchase) loyalty and attitudinal loyalty .Keller (1998) notes that the behavioral school dominated initial empirical research, where simplified measures of re-purchases often were used. However, the movement from purchase loyalty to a more holistic conceptualization appears supported in the emerging literature. It is today widely assumed that loyalty is a multi-dimensional construct, which is better understood when adding an attitudinal dimension (Bandyopadhyay & Martell, 2007).This multidimensionality is made explicit in Oliver's definition: a deeply held commitment to re buy or patronize a preferred product/service consistently in the future, thereby causing repetitive same-brand or same brand-set purchasing, despite situational influence and marketing Efforts having the potential to cause switching behavior.(Oliver, 1999).Loyalty is an important concept in marketing strategy and as Aaker said the brand loyalty is the center core of brand equity. Loyalty caused customers spent less time for seeking information. The loyal customers would have benefit for an organization in the reducing costs and implementing its works. Moreover, loyalty can get a chance to company to react against threats such as competition because as consumers become loyal to a brand they become less sensitive to a price increase because of the product's ability to satisfy their needs. Loyal consumers respond more favorably to a brand than non-loyal consumers do. Although they may not necessarily purchase the product again, they may give out positive word-of-mouth reviews. Thus, increase in customer loyalty tends to enhance brand equity (Yoo et al., 2000)

The banking sector is becoming increasingly competitive around the world. This is particularly true in the area of small-medium business banking. Further, the core and actual product being offered to customers could be considered reasonably Homogenous. there for The issue of service quality is a critical one throughout service industries including banks as businesses attempt to sustain their competitive advantage in the market place. as Avkiran (1994) found that service quality of bank is important factor in customer satisfaction. Customer satisfaction has come to be regarded as a key business strategy of every organization and a benchmark against which many banks have set their standards. Because of its relevance in the banking industry the researcher use customer satisfaction as a type of marketing performance to consider

2.5 Customer satisfaction

Customer satisfaction has increasingly been recognized as an important component of contemporary marketing thought particularly in the case of service industries. It is generally argued that if customers are satisfied with the product and/or service received after its use. Then it is likely that they would engage in a repeat purchase and try line extension. Owing to the financial services like banks' competition in the marketplace through undifferentiated products, this highlights service quality as the basic competitive tool (Stafford, 1996). In other words, a banking organization may attract customers through the provision of high quality services. As such, structural modifications have led to banks being enabled to carry out various activities which in turn, allow them to be more competitive even against non-banking financial institutions. Financial institutions generally believe that customers are the aim behind their services and hence their activities depend on their customers. This is why financial institutions are more concerned with customer satisfaction, customer loyalty and their retention (ziari, 2000). Satisfying customers is a core business challenge which has attracted considerable research attention. Customer satisfaction is defined as a customer's overall evaluation of the performance of an offering to date. This overall satisfaction has a strong positive effect on customer loyalty intentions across a wide range of product and service categories, including bank services. Banking is one of those sectors in which customer satisfaction has drawn a great deal of attention by many researchers over the last decade. One of the reasons for this is that the banking industry is increasingly experiencing a growing level of competition and some banks consider customer satisfaction as a chief element of their marketing strategy. Consequently many financial organizations are now focusing on increasing customer satisfaction and customer retention through improving the quality of their service so that the desired growth can be secured (Jones, 2004). A study on customer satisfaction by (Khattak & Rehman, 2010) revealed that there is a significant and reasonable role of customer satisfaction in organizational strategies of banking industry as customers are the sources of income for the banks like for any other business organization and customer satisfaction is very important for retaining existing customers and attracting new customers. The term 'customer satisfaction' is a subjective, non-qualitative term. Customer satisfaction results from either the quality of banking services (product), quality of service, engagement of the customer, price factors and

meeting or exceeding customers' expectations, consuming products and services (Prabhakar, 2005). Keeping the importance of customer satisfaction in mind, banks need to maintain stable and close relationships with their customers. Customer satisfaction levels need to be judged. The application of the knowledge of customer satisfaction is imperative to establishing and maintaining a long-term relationship with customers and long-term competitiveness (Kumar & Reinartz, 2006). Banking is a high involvement industry. Banks recognize the fact that delivery of quality service to customers is essential for success and survival in today's global and competitive banking environment (Wang, Han, & Wen, 2003). In a service context, overall satisfaction is similar to overall evaluations of service quality. Compared with more episode-based or transaction-specific measures of performance, overall evaluations are more likely to influence the customer behaviors that help a firm, such as positive word of mouth and repurchase. A satisfied customer will also convey positive message about it to others. A Dissatisfied customer on the other hand is likely to switch to a substitute product the next time when he/she feel the same need. The same customer will also engage in a negative word of mouth, causing a series damaging effect on the business. "this market damage" can be subtle but expensive undermining the best intention and the strongest marketing campaign. There for it is vital that companies make sure their customers are satisfied with the product/service they offer.

2.6 Customer based brand equity and customer satisfaction

From the last two decades one of the major areas of research in marketing has seen the relation between Brand Equity and Customer Satisfaction (Black, 2006). It is very important to realize that Brand Equity and Customer Satisfaction are interrelated and interdependence when it comes to customer satisfaction with a particular brand. Brand equity is the complete profile about the customer satisfaction of a customer about a particular product or a particular brand. When a customer purchases a product on regular basis without switching between brands that means he is loyal to the brand, this loyalty adds to brand equity. There comes a stage when a customer would prefer a brand over all the others without extensive market research and is satisfied with his purchase decision, this is because the customer has tried the brand in the past and the brand delivered everything that it promised and the customer feels he got his money's worth and is thus satisfied. Brand equity is the value of a brand and as the value of a particular brand increases the level of satisfaction for these customers rises along with that, this is because of the association

they have created with the brand over the time of use, and they take pride to be users or owners of that particular brand, The relation between Brand Equity and Customer Satisfaction can also be described in terms that brand equity is the measure of customer satisfaction in most of the cases (Jang, 2010). This means that if the brand equity of a product is high the customer satisfaction will also be high. This is the reason it is more emphasized to increase brand equity in order to increase customer satisfaction (Laren, 1974). Previous researches have shown that there is a strong and positive relationship between Brand Equity and Customer Satisfaction (Torres &Tribo, 2007). It has also been seen that companies that have higher brand equity also have higher customer satisfaction. This satisfaction eventually leads to higher sales and higher profitability. One of the studies of Hoseini & Ahmadinezhad (2008) titled "Surveying the effect of variables including customer satisfaction and customer trust of the brand name and brand equity on customers looking in the sector of Refah Bank financial services (Iran)" indicated that a strong relation exist between Brand Equity and Customer Satisfaction. This relationship has been seen both when the purchasing behavior was high and when the purchasing behavior was low in a purchase situation

2.7 Review of Previous Empirical Studies

Although much research has been put into the general area of brand equity, it was not until fairly recent that scholars devised a way to measure the various dimensions of customer based brand equity. The first three articles below have both looked at how Aaker's brand equity dimensions can be measured and develop brand equity construct based on Aaker's and Keller's model. The fourth article measure customer based brand equity and sees its effect on performance. They looked at the different markets, used a different sample composition and as well as dimension composition.

According to (yoo and donthu, 2001) which refers to the incremental utility or value added to a product by its brand name. Using a consumer-based behavioral view of brand equity, they define brand equity as consumers' different response between a focal brand and an unbranded product when both have the same level of marketing stimuli and product attributes. The difference in consumer response may be attributed to the brand name and demonstrates the effects of the long-term marketing invested into the brand. They try to study multidimensional measure of

consumer-based brand equity and assess its psychometric properties. Here, consumer-based means measurement of cognitive and behavioral brand equity at the individual consumer level through a consumer survey. In particular, their measure is developed using the brand equity dimensions that Aaker and Keller suggest, which have been popularly accepted as valid and comprehensive. However, key questions about Aaker's and Keller's measurements remain unanswered, specifically, the structural validity of the measurement. They developed and validated the multidimensional consumer-based brand equity (MBE) model, which is the scale for measuring brand equity. They tested measure models for the ten items (i.e. four-, three-, and one-dimensional) and validated the three-dimensional model of brand loyalty, perceived quality, and brand awareness/associations. The lack of discriminate validity between brand awareness and associations did not support the four-dimensional model. Many scale development studies take an epic approach, in which a scale is first developed in one culture, then validated or replicated in other cultures. They develop a brand equity measure with an epic approach, in which a universal measurement structure across cultures is sought using multiple cultures simultaneously. The outcome measure that an epic approach produces is functionally, conceptually, linguistically, and metrically equivalent across cultures, which provides the basis for generating valid cross-cultural comparisons.

More recently, (Netemeyer, et al., 2004) presented a model containing four core or primary facets of consumer-based brand equity: perceived quality, perceived value for cost, and brand uniqueness, which would influence purchase intention and behavior through the mediation of a fourth construct, the willingness to pay a price premium. The model also included secondary facets of consumer-based brand equity, such as brand awareness, familiarity, and popularity. The authors conducted four empirical investigations to test different aspects of the model, including its predictive validity with Respect to purchase behavior. Their results indicated that the best predictors of future behavior were perceived quality of the brand, which could not be distinguished from perceived value for cost, and brand uniqueness, whose influence on purchase behavior was found to be mediated by the willingness to pay a price premium.

(Young & Rubicam, 2001) Uses Brand Asset Valuator to conceptualize brand equity, based on four primary measures: differentiation (the degree to which a brand is seen as different from

others), relevance (the breadth of brand's appeal), esteem (how well the brand is regarded and respected), and knowledge (how familiar and intimate consumer are with the brand). Managers should nourish brand equity by creating differentiation, relevance, esteem, and knowledge, in that order.

hong, woo and jeong published a study that specifically look at the effect of brand equity on financial performance of hotel firms. They put forward the compelling argument that the more customers are satisfied the more they prefer the brand, the more they return, which should translate into higher earnings (hong, woo, & leong., 2003).in their study they focus on how brand equity influence the financial performance of hotels and the linkage between key performance attributes and brand equity. The study was carried out through survey collected data from 513 consumers of hotel service. They have chosen to focus on two aspects first, for the section of financial performance two key attributed were identified high performance hotels and low performance hotels. secondly the study put forward the hypothesis that determine if there is different opinion with respect to attribute of four brand equity components between high and low performance hotels and that brand awareness, brand loyalty, perceived quality, and brand associations all have a positive influence on marketing performance (hong, woo, & leong., 2003).this study found that brand loyalty, brand awareness and brand image has a higher total effect on the financial performance in the hotel industry.

2.8 Conceptual framework

Foundation of the conceptual framework for current study has taken from Aaker's model of the brand equity. He introduced five elements in his model; perceived quality, brand loyalty, brand awareness, brand association, and other proprietary brand assets such as patents, trademarks, or channel relationships (Yoo et al, 2000). Among these dimensions, the first four represent customers' evaluations and reactions to the brand that can be readily understood by consumers; these elements have widely adopted to measure customer based brand equity in previous studies (Tang & Hawley, 2009).At the other hand, this study is distinct from earlier published papers as it devotes to investigate the relationship between customer based brand equity and customer satisfaction .Therefore the first four dimensions of customer

based brand equity are meaningful for the scope of the current research. Developed from Aaker's work, this study sets out to test a framework for evaluation and measurement of customer based brand equity and its effect on customer satisfaction on banking sector.

The study uses independent and dependent variables in order to put into practice the study. These dependent and independent variables are shown in the conceptual framework. Therefore the independent variables are brand awareness, perceived quality, brand association, and brand loyalty and the dependent variables is customer satisfaction

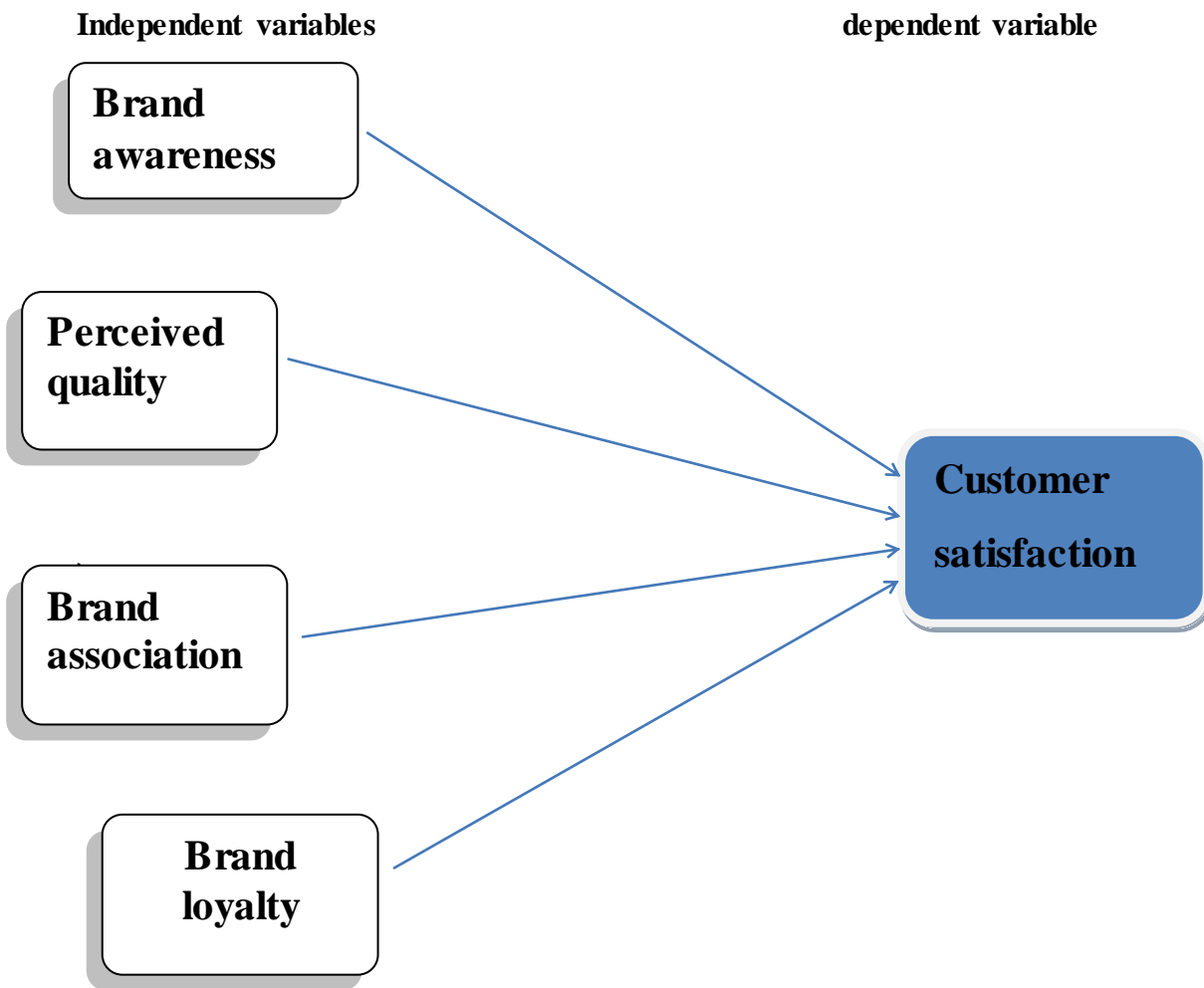


Figure 1: Conceptual framework (self-developed)

CHAPTER THREE

3. RESEARCH DESIGN AND METHODOLOGY

3.1 Research approach

In order to achieve the objective of this study, the research has followed a quantitative research method which deals with the use of statistical tools and numbers to address the previously mentioned research questions and to test the constructed hypotheses. Quantitative research is the systematic and scientific investigation of quantitative properties and phenomena and their relationship (Kothari, 2005).it involves studies that make use of statistical analysis, theories and hypothesis to obtain their endings (Marczyk et al., 2005). Hence it involves survey and experiment used to test hypothesis with the view to infer from particular to the general.

The major emphasis of this study was based on a brand equity model constructed by Aaker (1991), which has been empirically tested on a number of previous studies (yoo,donthu, and lee,2000).with Aaker's brand equity model this study sets out to retest the measurement of customer based brand equity with commercial bank of Ethiopia and measure its effect on customer satisfaction.

3.2 Research Design and strategy

“A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure.” The research design for this study was the Cross-sectional survey method to assess the relationship between brand equity and customer satisfaction of commercial bank of Ethiopia. Survey refers to the method of securing information concerning phenomena under study from all or a selected number of respondents of the concerned universe (Kothari, 2005).In cross-sectional surveys, independent and dependent variables will be measured at the same point in time using a single questionnaire.

Along with the cross sectional nature of this study, descriptive research design was employed for Detail description of the findings displayed in tables and charts as well as to develop inferences on the relationship between customer based brand equity and customer satisfaction

3.3 Sources of data

3.3.1 Primary sources

According to Malhotra (2005), primary data are originated by the researcher for the specific purpose of addressing the problem at hand. Even if obtaining can be expensive and time consuming, primary data being the most significant were gathered through structured questionnaire. The primary data are those which are collected afresh and for the first time, and thus happen to be original in character (Kothari, 2005). The researcher uses quantitative type of data. The Data that would be collected from sample survey through questionnaire that describes numerical figures. The main sources of primary data were Respondents who are the customers of commercial bank of Ethiopia through questionnaire distribution and collection.

3.3.2 Secondary sources

Secondary data means data that are already available i.e., they refer to the data which have already been collected and analyzed by someone else (Kothari, 2005).Secondary data are usually collected from journals, existing reports, and statistics by government agencies and authorities. The secondary data for this particular study was collected from marketing journals and other existing reports such as government agencies and annual report of commercial bank of Ethiopia. These data help to create better comprehension for the title study. As a general rule Malhotra (2005), states “examination of available secondary data is the prerequisite to the collection of primary data”. Start with secondary data and proceed to primary data only when the secondary data sources have been exhausted or yield managerial returns.’Thus, this study conducts and analyzes primary data with the rationale of the secondary data.

3.4 Sampling design

A sample design 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. Sample design may as well lay down the number of items to be included in the sample i.e., the size of the sample.

3.4.1 Target population

The population is the totality of entities in which the researcher is interested in i.e. the collection of individuals, objects or events about which the researcher want to make inference (Diamantopoulos and schlegelmilch, 2006).The population to be taken for sampling was limited to the geographical location of Addis Ababa due to time limitation, resource constraints, and convenience. The target population of this research is customers of CBE in Addis Ababa city.

Table 1, Total Number of customers of cbe in addisababa and selected branches

CbeNumber of customers in Addis ababa		
District		
North Addis	<i>Over all</i>	1,350,310
	<i>Megenagna branch</i>	65,177
South Addis	<i>Over all</i>	1,100,170
	<i>Mehal ketema branch</i>	47,737
East Addis	<i>Over all</i>	1,004,721
	<i>Sheger branch</i>	30,611
West Addis	<i>Over all</i>	1,025,148
	Total	143,525
		4,480,349

As the researcher tried to indicate in the above table, the total number of customers available in the four districts in Addis Ababa is 4,480,349 which is the target population.

3.4.2 Sampling frame

According to Kothari (2004), the elementary units or the group or cluster of such unit may form the basis of sampling process in which case they are called as sampling units and a list of containing all such sampling units is known as sampling frame. Thus sampling frame consists of a list of items from which the sample is to be drawn.

CBE has categorized its branches into four categories (Grade-I, Grade-II, Grade-III and Grade-IV) for the facilitations of administrations. As per the information obtained from the recently organized team for conducting the study on the revision of the branch classification of the bank, the bank uses some major parameters for such classification of branches under each district. These includes: the number of customer, the number of transaction per day, the volume of each transaction, the branch contribution in terms of profit and other. Hence, the parameters and the current performance situations imply that grade IV branches are expected to entertain a large number of customers compared to the lower grades branches because of their capability. To collect information to address the research question, data were sourced from one branch from each grade that is grade II, grade III and grade IV branches. The researcher exclude grade I branches from the study because they are not available in Addis Ababa. There for the sampling frame was the customers using the service of three grade II, grade III, and grade IV branches. The branches were sheger, mehal ketema, and megenagna the total number of customer in these three branches was 143, 525 as of December 31, 2015 which is the sampling frame.

3.4.3 Sampling technique

With respect to sampling techniques, the primary data from the respondents was collected through probability sampling techniques to give the chance of being respondents. Along with this technique, the researcher uses a stratified sampling method to select the sample for the study. The strata's represent the three branches involved in the research. Which are sheger, mehal ketema, and Megenagna, though the branches are homogenous in terms of their services and operations, each branch is assumed to represent different number of customer, they vary in terms of profit contribution, and magnitude of transaction per day. Stratification means that specific characteristics of individuals (e.g., both females and males) are represented in the sample and the sample reflects the individuals with certain characteristics of the population. When randomly

selecting people from a population, these characteristics may or may not be present in the sample in the same proportions as in the population, since it was difficult to include many customers those which are getting the service of cbe in Addis Ababa while the study being conducted; stratification shows their representation.

Then, once the sampling population has been separated into non-overlapping groups the researcher select the required number of samples from each stratum, using the convenience sampling technique. In the sampling process very sample was selected in every fixed time intervals. The most practical way of sampling was to select customers of CBE that reach the selected branches every 10 minute. The following two reasons were put forward in favor of using convenience sampling first it was difficult to get complete listing of the target population i.e. no formal sampling frame and second it also gives a better result within a small budget and time constraints

3.4.4 Sample size

To get a representative sample for the population under the study the following sample technique was utilized.

$$n = \frac{z^2 \cdot p \cdot q \cdot N}{e^2 (N - 1) + z^2 \cdot p \cdot q}$$

Where,

P = sample proportion, q = 1-p;

Z = value on standardized normal distribution curve corresponding to the level of significance. The level is usually 5% and the corresponding Z value is 1.96.

N = number of total population;

n = sample size required; Source: C.R. Kothari (2004)

A 95% confidence level was used to select the appropriate sample size and the value of Z is 1.96.

$e = 0.05$ which is acceptable sample error;

$p = 0.5$, where q is $1-p$;

$N = 143,525$

$$n = \frac{1.96^2 (0.5) (0.5) (143,525)}{0.05^2 (143,525-1) + 1.96^2 (0.5) (0.5)} = 383.137162$$

$$n \approx 383$$

Based on the above information, the sample size (n) is calculated for the target population of 143,525 and it was 383. Therefore, the study's sample size of 383 is considered to represent the population.

By using the sample size obtained from the above formula, the proportion or the strata sample size was determined for each branch. The strata sample size was determined based on the below mentioned equation:

$$n_h = (N_h / N) * n$$

Where;

n_h is the sample size for stratum h ;

N_h the population size for stratum h ;

N is the total population size;

n is the total sample size.

Based on the above formula, the sample size for each branch was megenagna 174, mehal ketema 127, and 82 sheger.

3.5 Method of data collection

However it is used to examine cause and effect between two variables in a controlling setting. It often conducted in laboratory settings with a limited number of variables which impedes the generalization of results (Saunders, 2012). A survey is used for descriptive study. Survey studies ask large number of people questions about their behaviors attitude and opinions. Because the number of population is very large cross sectional survey design was used to collect data as a single point in order to collect quantitative data and examine the pattern of association of variables. There are many techniques used to conduct survey. However the questionnaire is common technique for survey (Saunders, 2012).The questionnaire method as instrument of data collection was used because it provides wider coverage to the sample and also facilitates collection of a large amount of data. The questionnaire was developed from different sources which were found to be appropriate for the study.

3.5.1 Types of questionnaires” and scale

Collection of data through questionnaire is quite popular particularly in case of big enquiries. According to (creswell, 2009) types of questionnaire can be divided in to three types as self-administered questionnaires, telephone and personal interviews. Because both telephone and personal interviews are costly, time taking, self-administered questionnaire is preferred as it is low cost and do not require the involvement of the researcher(Blumberg, 2008).in this study the type of questionnaire used was likert scale types of questionnaire. In a likert scale, the respondent is asked to respond to each of the statement in terms of several degrees, usually five degrees (but as times 3 or 7 may also be used) of agreement or disagreement. The five point likert scales were clear in appearance and easier to handle than seven point scale. It also gives respondents the chance to be neutral about some statement than force respondent to take side than the three point likert scale. In this research study the questionnaire was designed as five point likert scale.

3.6 Method of data analysis

After the questionnaires had been collected the researcher checked if there were unintended participants who had filled the questionnaire distributed to the samples and had organized the returned questionnaire. Then the researcher performs the analysis process for the collected valid data using Statistical package for social science (SPSS).

Descriptive and inferential statistics were employed for the data analysis process. The descriptive statistics includes frequencies, percentages, means and standard deviation. The inferential statistics (correlation analysis and regression analysis) were also used to test the hypothesis developed. Tables and charts were used to ensure easily understanding of the analysis.

CHAPTER FOUR

4. DATA PRESENTATION AND ANALYSIS

The data collected from the selected branches of CBE using questionnaires are presented and analyzed in this chapter. This section of the study deals with the statistical testing of hypothesis and interpretation of the result making use of SPSS version 20 software.

As stated in the previous chapters of this paper, questionnaire were designed and distributed to a total of 383 customers of commercial bank of Ethiopia. Accordingly, 318 questionnaires were appropriately filled and returned which gives an 83% return rate that is assumed to be suitable for further analysis.

4.1 Reliability Test

Reliability has to do with the accuracy and precision of a measurement procedure. Cronbachs alpha is a coefficient of reliability. It is commonly used as a measure of the internal consistency or reliability of the instrument. According to statistical interpretation, the closer the reading of Cronbach's Alpha to digit 1, the higher the reliability is in internal consistency. In general, reliabilities less than 0.60 are considered to be poor, those in the 0.70 range, acceptable and those over 0.80 good. (<http://www.ats.ucla.edu/stat/spss/faq/alpha.html>).

Cronbach's Alpha was calculated to test the reliability of the research instrument. Accordingly, the following tables show the Cronbach's alpha result for the total questionnaires collected.

Table 2: Reliability Analysis for the independent and dependent variables

Variables	Cronbach's Alpha
Brand awareness	.865
Perceived quality	.862
Brand association	.890
Brand loyalty	.811
Customer satisfaction	.928
Overall Reliability	.921

Source: Survey Data (2016)

Therefore, this indicates that the reliability of the scales is very good depicting a strong internal consistency among the measurement items and the selected instrument can accurately measure the variables of the study.

The first part of the questionnaire consists of six items about the demographic information of the respondents. It covers the personal data of respondents, such as gender, age, educational qualification, year of service and the like. The following tables and figures reveal the total demographic characteristics of the respondents.

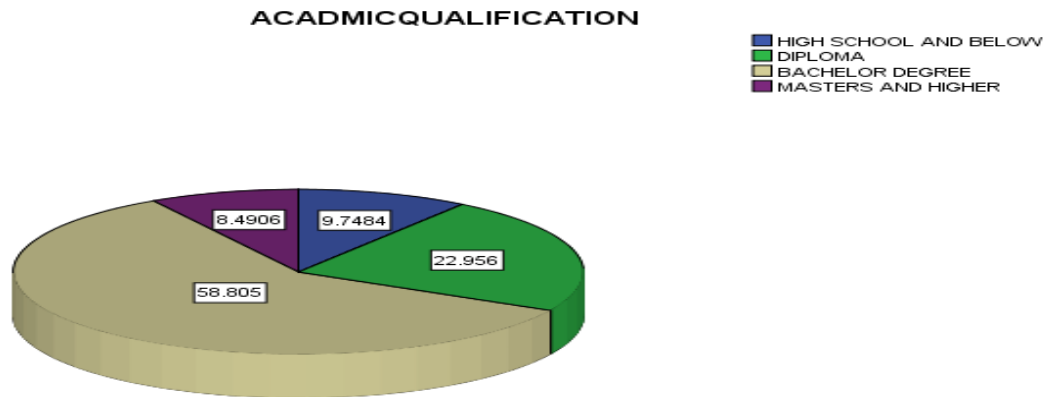
4.2 Demographic profile of respondents

Table 3, Demographic profile of respondents

Variables	Category	Frequency	Percent
Gender	Male	180	56.6
	Female	138	43.4
	Total	318	100.0
Age	<20 years	8	2.5
	21-30 years	184	57.9
	31-40 years	73	23
	40- 50 years	20	6.3
	50 years	33	10.4
	Total	318	100.0

As shown in the above table, of the respondents 56.6% (180) were male and the remaining 43.4% (138) were females. With regard to respondents` age category, 184 (57.9%) of the respondents fall under the age category of 21-30 years. The next higher groups were 73 (23%) and 33(10.4%) fall under age categories of 31-40 and above 50 respectively. The remaining group 20 (6.3%), and 8 (2.5%) were under the age categories of 41-50, and below 20 years respectively.

Figure 1, Educational status of the participants



The above figure demonstrates educational background of the respondents. Accordingly, 187 (58.8%) of the total respondents were holders of first degree followed by diploma holders 73 (23%). And only 31(9.7%) were high school and below, and the remaining 27(8.5%) were MA/MSC and higher holders from the total respondents

Table 4, Participants number of service year and relationship with the bank

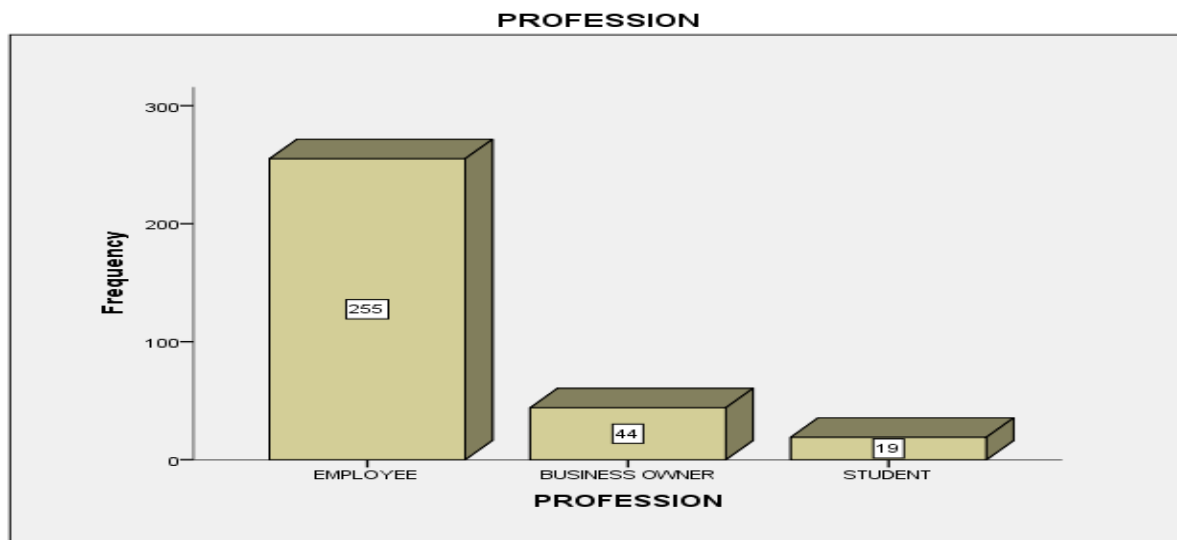
Variable	Category	Frequency	Percent
Year of Service with the Bank	Less than 1 year	20	6.3
	1-5 years	168	52.8
	6-10 years	78	24.5
	11-15 years	22	6.9
	above 15 years	30	9.4
	Total	318	100.0
Relationship with the bank	Individual customer	259	81.4
	Corporate customer	59	18.6
	Total	318	100

As shown in the above table, the first item shows the tenure of respondents with the bank service. Accordingly, 168 (52.8%) of the respondents have year of service from 1-5years,

followed by 78(24.5%) respondents with having length of service from 6-10years and the other 30(9.4 %) fall under the category of having year of service above 15. The remaining 22(6.9%) and 20 (6.3%) respondents belong to groups 11-15 years and less than 1 year respectively. Regarding relationship of the respondents with the bank 259 (81.4%) of them were individual customers and the remaining 59 (18.6 %) fall under the category of corporate customers.

Figure 2, profession of the respondents

The figure below shows profession of the respondents. Accordingly, 255 (80.2%) respondents were employee, 44 (13.8%) respondents were Business owners and the remaining 19 (6%) respondents were students.



4.3 Respondents perception about customer Based Brand Equity

This is intended to portray customers perception on the brand equity of CBE and it can be determined by brand loyalty, perceived quality, brand association and brand awareness and their basic descriptive features are specified under each dimension.

4.3.1 Brand awareness

Table 5, customer’s response on brand awarness

Items		Strongly disagree	Disagree	neutral	agree	Strongly agree	total
When I think of banking service CBE come to my mind quickly.	No.	18	16	17	96	171	318
	%	5.7	5.0	5.3	30.2	53.8	100
I can recognize CBE quickly among other competing Brands.	No.	23	6	19	90	180	318
	%	7.2	1.9	6.0	28.3	56.6	100
I am familiar with CBE’s brand.	No.	20	15	41	97	145	318
	%	6.3	4.7	12.9	30.5	45.6	100
CBE come up first in my mind when I need to make a purchase decision on the product.	No.	13	26	37	133	109	318
	%	4.1	8.2	11.6	41.8	34.3	100

The above table demonstrates the response of customers regarding their awareness about cbe brand. Item no. 1, indicates that 171(53.8%) of the respondents strongly agrees that cbe come to their mind quickly when they think of banking service while 96 (30.2) of them agrees. And for the second item 180 (56.6%) and 90 (28.3%) of the respondents strongly agree and agree that they can recognize cbe quickly among other competing brands, while 23(7.2%) and 6 (1.9%) of the respondents strongly disagrees and disagree respectively.

The third item is about whether the customers are familiar with cbe’s brand and as the result 145(46%) of the respondents strongly agree and 97(28.3%) and 20(7.2%) of them agree and strongly disagree respectively about their familiarity with cbe brand. This indicates that majority of the customers are familiar with cbe brand.

Item no. 4 indicates that the majority respondents i.e. 133 (41.8%) agree that cbe come up first in their mind when they need to make purchase decision on the product followed by 109 (34.3%)

who strongly agrees and 26(8.2%) of the respondents disagrees. This indicates that fairly large numbers of customers set cbe as a first choice when they want a bank service.

4.3.2 Perceived quality

Table 6, customer's response on perceived quality

Items		Strongly disagree	Disagree	neutral	agree	Strongly agree	total
CBE has modern looking equipment.	No.	14	25	22	140	117	318
	%	4.4	7.9	6.9	44	36.8	100
The physical facilities at CBE are visually appealing.	No.	10	43	56	132	77	318
	%	3.1	13.5	17.6	41.5	24.2	100
When CBE promised to do something by a certain time, it will do it.	No.	13	34	64	128	77	318
	%	4.1	10.7	20.1	40.3	24.2	100
When customers have problems, CBE shows a genuine Interest in solving them.	No.	11	29	55	142	81	318
	%	3.5	9.1	17.3	44.7	25.5	100
I can expect superior service from CBE.	No.	17	10	11	97	183	318
	%	5.3	3.1	3.5	30.5	57.5	100
CBE is better as compared to other banks in performance, customer service and safety.	No.	17	26	37	122	116	318
	%	5.3	8.2	11.6	38.4	36.5	100

For the question whether CBE has modern looking equipment. Large number of respondents showed their agreement with the idea. Out of the total 318 respondents, 140(44%) Said that they agree and 117(36.8%) of them strongly agree. Their overall response shows the majority of the customers think CBE has modern looking equipment. For the second item the majority of the respondents i.e. 132 (41.5%) showed their agreement and the number of respondents who disagree reaches 43 which is 13.5%. this implies that some of cbe's physical facilities are outdated.

On the third item, when the respondents were asked When CBE promised to do something by a certain time, whether it will do it 128 (40.3%) of them agree, followed by 77(24.2%) who strongly agrees and 64 (20.1%) who are neutral. This implies that majority of the customers believe that cbe can keep its promise.

For the fourth item, the majority of the respondents i.e. 142 (44.7%) showed their agreement. Followed by 81 (25.5%) and 55 (17.3%) who strongly agree and neutral. This shows that majority customers believe cbe is responsive. Similarly for item no 5 majority of customers 183 (57.5%) showed their strong agreement and 97 (30.5%) agree with the idea stated under item no. 5 and only 17 (5.3%) out of 318 respondents strongly disagree. This also shows that the service provided by cbe is progressive.

The last item is whether CBE is better as compared to other banks in performance, customer service and safety. The response shows 122 (38.4%) agrees and 116 (36.5%) strongly agrees. This implies that cbe is showing better performance compared to other banks.

4.3.3 Brand association

Table 7, customer's response on brand association

Items		Strongly disagree	Disagree	neutral	Agree	Strongly agree	total
I am highly aware about CBE.	No.	12	19	38	141	108	318
	%	3.8	6.0	11.9	44.3	34.0	100
I can quickly recall the logo of CBE	No.	26	7	8	100	177	318
	%	8.2	2.2	2.5	31.4	55.7	100
I use CBE because it is the largest bank in the country.	No.	17	43	54	95	109	318
	%	5.3	13.5	17	29.9	34.3	100
I consider the company and people who stand behind the brand are very trustworthy.	No.	18	15	34	133	118	318
	%	5.7	4.7	10.7	41.8	37.1	100
I consider the company and people who stand behind the brand have the required expertise to deliver the service.	No.	4	30	34	144	106	318
	%	1.3	9.4	10.7	45.3	33.3	100

I believe that CBE do not take advantage of consumers.	No.	12	22	67	103	114	318
	%	3.8	6.9	21.1	32.4	35.8	100
CBE brand has unique image compared to other competing brands.	No.	18	18	41	98	143	318
	%	5.7	5.7	12.9	30.8	45.0	100
In its status and style CBE matches my personality.	No.	8	29	52	139	90	318
	%	2.5	9.1	16.4	43.7	28.3	100

In the above table when the respondents were asked that whether they are highly aware about CBE. The response shows that most of them i.e. 141 (44.3%) show their agreement followed by 108 (34%) who strongly agrees on the idea. This indicates cbe brand is recognized by majority customers. In the same way most of the respondents i.e. 177 (55.7%) stays in the strongly agree position for the second item.

For item no. 3 the majority of the respondents 109(34.3%) strongly agrees that they use CBE because it is the largest bank in the country and only 13.5% of the respondents disagrees i.e. 43 respondents out of the 318. This implies that customers choose cbe because it cover the entire country and it is accessible everywhere.

Regarding the item which states about whether the company and people who stand behind the brand are very trust worthy the majority of the respondents 133(41.8%) shows their agreement. This implies that majority of customers trust employees of the bank and feels safe. For the fifth item the majority of the respondents 144 (45.3.7%) agree. This shows that employees of cbe have the required level of expertise to give the required level of service.

For the sixth item, 114 respondents i.e. 35.8% out of the total 318 showed their strong agreement whether CBE do not take advantage of consumers and 67(21.1%) of the respondents are indifferent.

On the seventh item, when the respondents asked whether CBE brand has unique image compared to other competing brands 143 (45%) of them strongly agree, followed by 98 (30.8%) who agree and 42 (12.9%) who are neutral. This implies that majority of the customers believe that cbe has unique image that is different from competing brands.

The last item is whether in its status and style CBE matches customer's personality. The response shows 139 (43.7%) agrees followed by 90 (28.3%) who strongly agrees and 52 (16.4%) who are neutral. This implies that most customers believe that cbe matches their personality.

4.3.4 Brand loyalty

Table 8, customer's response on brand loyalty

Items		Strongly disagree	disagree	neutral	agree	Strongly agree	total
I usually use CBE as my first choice compared to other Banks.	No.	21	27	27	109	134	318
	%	6.6	8.5	8.5	34.3	42.1	100
I would recommend this Bank to others.	No.	15	15	34	114	140	318
	%	4.7	4.7	10.7	35.8	44.0	100
I would not switch to another bank the next time.	No.	21	41	65	79	112	318
	%	6.6	12.9	20.4	24.8	35.2	100

Item no.1 indicates that the majority respondents i.e. 134 (42.1%) strongly agrees on whether they use CBE as their first choice compared to other Banks. also item no. 2 indicates that 140 (44%) of the respondents strongly agree on whether they would recommend this Bank to others. In the same way for the last item i.e. I would not switch to another bank the next time. The majority of the respondents 112 (35.2%) showed their strong agreement. This shows that majority of the customers are happy with the service provided commercial bank of Ethiopia.

4.3.5 Overall brand equity

Table 9, customer's response on overall brand equity

Items		Strongly disagree	disagree	neutral	Agree	Strongly agree	total
Even if another bank has the same level of service as the service from CBE, I would prefer CBE.	No.	17	31	61	104	105	318
	%	5.3	9.7	19.2	32.7	33	100
Even if another bank has the same level of price as CBE, I would prefer CBE.	No.	17	29	58	122	92	318
	%	5.3	9.1	18.2	38.4	28.9	100

In the above table when the respondents were asked that whether they prefer cbe even if another bank has the same level of service as the service from cbe. The response shows that most of them i.e. 105 (33%) show their strong agreement followed by slight difference 104 (32.7%) who agrees on the idea. This indicates customers will prefer cbe even if they can get that service from other bank. For the second item the majority of the respondents i.e. 122 (38.4%) showed their agreement and 92 (28.9%) of respondents strongly agree followed by 58 (18.2%) who are neutral. this implies that even if other banks adjust their price to meet that of cbe's, customers prefer commercial bank of Ethiopia.

4.4 customer satisfaction

Table 10, Responses on customer satisfaction

Items		Strongly disagree	disagree	neutral	agree	Strongly agree	total
I am satisfied with CBE'S complete ranges of services.	No.	8	23	33	149	105	318
	%	2.5	7.2	10.4	46.9	33.0	100
I am satisfied with the performance of the employees of CBE.	No.	16	23	25	135	119	318
	%	5.2	7.2	7.9	42.5	37.4	100
I am satisfied of being a client of CBE.	No.	12	20	38	142	106	318
	%	3.8	6.3	11.9	44.7	33.3	100
I am satisfied with the CBE employees professional competence	No.	14	19	40	135	110	318
	%	4.4	6.0	12.6	42.5	34.6	100
I am satisfied with the quick service of CBE.	No.	14	28	34	140	102	318
	%	4.4	8.8	10.7	44.0	32.1	100
I am satisfied with the respectful behavior of CBE employees.	No.	18	25	37	110	128	318
	%	5.7	7.9	11.6	34.6	40.3	100

For the question whether customers are satisfied with CBE'S complete ranges of services, large number of respondents showed their agreement with the idea. Out of the total 318 respondents, 149(46.9%) Said that they agree and 105(33%) of them strongly agree. Their overall response shows the majority of the customers are satisfied with complete ranges of services provided by

the organization. For the second item the majority of the respondents i.e. 135 (42.5%) showed their agreement and the number of respondents who strongly agree reaches 119 which is 37.4%. this implies that employees of cbe are well performing to serve its customers.

On the third item, when the respondents were asked if they are satisfied of being a client of CBE. 142(44.7%) agree, followed by 106 (33.3%) who strongly agrees and 38(11.9%) who are neutral on the idea. This implies that they are happy for being customer of cbe.

For the fourth item, the majority of the respondents i.e. 135 (42.5%) showed their agreement followed by the one who strongly agree i.e. 110 (34.6%). This shows that employees of cbe are serving their customer with the required level of professionalism. Similarly for item no 5 majority of customers 140 (44%) showed their agreement and 102 (32.1%) strongly agree with the idea stated under item no. 5 and only 28(8.8%) out of 318 respondents disagreed. This also shows that cbe is giving quick service for its customers.

The last item is whether customers are satisfied with the respectful behavior of CBE employees. The response shows 128 (40%) strongly agrees and 110 (34.6%) agrees. This implies employees of cbe are serving its customers with a proper respectful manner.

Table 11, Responses on overall customer satisfaction

Items		Highly dissatisfied	dissatisfied	neutral	satisfied	Highly satisfied	total
Overall, how satisfied are you with commercial bank of Ethiopia's service?	No.	14	15	24	187	78	318
	%	4.4	4.7	7.5	58.8	24.5	100

For the question Overall, how satisfied are the customers with commercial bank of Ethiopia's service, large number of respondents showed their agreement with the idea. Out of the total 318 respondents, 187 (58.8%) Said that they are satisfied and 78 (24%) of them said they are highly satisfied. only 24 (7.5%) said they are neutral and 15 (4.7%) of the customers said they are dissatisfied. Their overall response shows the majority of the customers are satisfied with overall services provided by the commercial bank of Ethiopia.

4.5 Descriptive Statistics of CBBE and customer satisfaction

When some concepts are measured by several items (questions), the items can be summarized to calculate the mean values. This is called calculating total scale scores. To conduct the analysis and to test the hypothesis, total scale scores was calculated for each variables of the study as depicted in the below table.

Table 12, Descriptive Statistic

Variables	No. of observation	Mean	Std. Deviation
Brand awareness	318	4.1124	0.94763
Perceived quality	318	3.9057	0.82981
Brand association	318	3.9709	0.81883
Brand loyalty	318	3.9193	1.00478
Customer satisfaction	318	3.9691	0.91393

The above table shows the mean and standard deviation of selected dimensions of customer based brand equity and also for customer satisfaction given by respondents of the study, when the researcher observe the mean value for brand awareness, it is 4.1124, Therefore, the cumulative effect of the above result shows that customer's awareness about CBE brand in their mind is positive. However, it is not mean that every customer have awareness about the brand of CBE. The second variable is about customer perceived quality for CBE; here the mean value is 3.9057, the above result also demonstrates that, most customers perceived that the overall excellence or superiority of CBE's service and /or products are promising and are existed in a good position and it is the direct effect on brand equity. The third variable is about brand association; here the mean value is 3.9709, which indicate that most customers have good brand image and / or association with the brand of CBE because they feel that they can easily recall and associate banking services and/or products to CBE. With respect to the fourth variable i.e. brand loyalty, the mean value 3.9193 implies that most of the customers of CBE are loyal customer most of them perceived that they feel sense of loyalty. The last variable on the above table is the dependent variable of the study i.e. Customer satisfaction and its mean value is 3.9691, and this

indicates that most of the customers have a positive opinion regarding on the issue of satisfaction in relation to the service of CBE.

When we compare the overall mean values for all independent variables of the study, there is no significant difference. All of them show positive outcome with a slight difference between them.

4.6 Correlation Analysis

Correlation between customer satisfaction and the Independent Variables

In this section, the researcher tried to accomplish the goal of the study through applying Pearson's correlation as it is the most widely used method of measuring the degree of relationship between two variables.

The relationship between two variables will be: a correlation of .10 is described as a small effect size, a correlation of .30 is described as a medium effect size and a correlation .50 is described as a strong effect size (Pallant, 2005).

$r=.10$ to $.29$ or $r=-.10$ to $-.29$	small
$r=.30$ to $.49$ or $r=-.30$ to $-.49$	medium
$r=.50$ to 1.0 or $r=-.50$ to -1.0	large

Source: Cohen (1988)

The correlation among CBBE dimensions and customer satisfaction is computed and presented in the table below

Table 13, Correlation Analysis

Independent variables	No. of observations	Customer satisfaction	
		Pearson Correlation	Sig. (2-tailed)
Brand awareness	318	.689**	.000
Perceived quality	318	.743**	.000
Brand association	318	.769**	.000
Brand loyalty	318	.762**	.000

** . Correlation is significant at the 0.01 level (2tailed).

- The result on the above table shows that brand awareness ($r=0.689$, $p<0.01$) is positively and significantly related with customer satisfaction. This means an increase or decrease in brand awareness will bring corresponding change in customer satisfaction.
- From result for the second variable it can be seen that perceived quality($r=0.743$, $p<0.01$) is positively and significantly related with customer satisfaction. This Implies that, a change in customer perception about the overall excellence or superiority of CBE's service and/or products will have a corresponding change on customer satisfaction.
- From the table also it is observed that brand association ($r=0.769$, $p<0.01$) is positively and significantly related with customer satisfaction. This means that customer's good brand image and / or association with the brand will have a corresponding change on the satisfaction of customers.
- The above table reports that brand loyalty ($r=0.762$, $p<0.01$) is positively related with customer satisfaction. Implies that increase or decrease in CBE customer's loyalty has a corresponding effect on customer satisfaction.

4.7 Regression analysis

Regression is a technique that can be used to investigate the effect of one or more predictor variables on an outcome variable. That is, it allows us to make statements about how well one or more independent variables will predict the value of a dependent variable.

Before regression analysis was conducted normality and multi collinearity test was conducted. Then the variables under CBBE were entered into regression analysis to determine their relative importance in contributing to the overall satisfaction of customers.

Table 14: Normality test

Descriptive Statistics					
	N	Skewness		Kurtosis	
	Statistic	Statistic	Std. Error	Statistic	Std. Error
Brand awareness	318	-1.544	.137	2.231	.273
Perceived quality	318	-1.054	.137	1.128	.273
Brand association	318	-1.250	.137	1.701	.273
Brand Loyalty	318	-.936	.137	.247	.273
Customer satisfaction	318	-1.162	.137	1.313	.273
Valid N (list wise)	318				

According to Kim (2013), interpretation of normality is based on the absolute value of skewness and kurtosis and substantial non-normality is referred for absolute value of skewness larger than 2 and absolute value of kurtosis larger than 7. Thus, based on the above table the normality of the distribution is satisfied for this data.

Table 15: Multi collinearity test

Dimensions	Collinearity statistics	
	Tolerance	VIF
Brand awareness	.367	2.725
Perceived quality	.284	3.525
Brand association	.229	4.375
Brand loyalty	.396	2.527

Multi collinearity exist if predictors are highly correlated. This assumption can be checked with the above co linearity diagnostics table. For each variable tolerance is more than 0.2 (menard, 1995) and VIF is less than 10(mayers, 1990). So multi co linearity does not exist for the independent variables.

Table 16: Regression Analysis

Coefficients

Model	Un standardized coefficients		Standardized coefficients	T	Sig.	95.0%confidence interval for B	
	B	Std. Error	Beta			Lower bound	Upper bound
Constant	.284	.148		1.992	.055	-.007	.575
Brand awareness	.111	.050	.115	2.217	.027	.013	.210
Perceived quality	.244	.065	.221	3.746	.000	.116	.372
Brand association	.249	.073	.223	3.396	.001	.105	.394
Brand loyalty	.328	.045	.361	7.219	.000	.239	.418

R= .831
R square=.690
Adjusted R square= .686
Std. Error of the estimate= .51175

Dependent variable: customer satisfaction

The above table depicts the extent to which each independent variables influence the dependent variable.

4.7.1. Brand awareness and customer satisfaction

H1:- brand awareness has a significant positive effect on customer satisfaction.

Ho: - brand awareness has no significant positive effect on customer satisfaction

The results in table shows that there is a positive impact of independent variable (brand awareness) on dependent variable (Customer satisfaction) at ($\beta = .115$, $p = .027$). Beta value shows the strength and direction of independent variable (brand awareness) on dependent variable (Customer satisfaction). The significance value is shown by “p” value. So it is proved that the hypothesis H1 is accepted. Thus, the null hypothesis is rejected.

4.7.2. Perceived quality and customer satisfaction

H2:- perceived quality has a significant positive effect on customer satisfaction.

Ho: -perceived quality has no significant positive effect on customer satisfaction.

Secondly the results in table shows that there is a positive impact of independent variable (perceived quality) on dependent variable (Customer satisfaction) at ($\beta = .221$, $p = .000$). Beta value shows the strength and direction of independent variable (perceived quality) on dependent variable (Customer satisfaction). The significance value is shown by “p” value. So it is proved that the hypothesis H2 is accepted. Thus, the null hypothesis is rejected.

4.7.3. Brand association and customer satisfaction

H3:- brand association has a significant positive effect on customer satisfaction.

Ho: brand association has no significant positive effect on customer satisfaction.

Third the results in table shows that there is a positive impact of independent variable (Brand association) on dependent variable (Customer satisfaction) at ($\beta = .223$, $p = .001$). Beta value shows the strength and direction of independent variable (Brand association) on dependent variable (Customer satisfaction). The significance value is shown by “p” value. So it is proved that hypothesis H3 is accepted. Thus, the null hypothesis is rejected.

4.7.4. Brand loyalty and customer satisfaction

H4:- brand loyalty has a significant positive effect on customer satisfaction.

Ho: brand loyalty has no significant positive effect on customer satisfaction..

Lastly the results in table shows that there is a positive impact of independent variable (brand loyalty) on dependent variable (Customer satisfaction) at ($\beta = .361$, $p=000$). Beta value shows the strength and direction of independent variable (Brand loyalty) on dependent variable (Customer satisfaction). The significance value is shown by “p” value. So it is proved that the hypothesis H4 is accepted. Thus, the null hypothesis is rejected.

As illustrated in table above the value of adjusted R square is .686 which indicated 68.6% of changes in customer satisfaction can be accounted for by customer based brand equity but the remaining change in customer satisfaction may be accounted for variables other than the variables included in this study.

The relative importance of CBBE (independent variables) in contributing to the variance of customer satisfaction (dependent variable) was explained by the standardized Beta coefficient. The beta values of the independent variables i.e. brand awareness, perceived quality, brand association and brand loyalty are .115, .221, .223, .361 and respectively. The result obtained from the regression analysis showed that brand loyalty is more significant and statistically meaningful when compared with the other variables in terms of enhancing customer satisfaction. This can be understood as a certain improvement on the brand loyalty will increase customer satisfaction by .361 which is significant.

CHAPTER FIVE

5. SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

This chapter deals with summary of major findings of the study, conclusions and recommendations of possible solutions for the problems identified.

5.1. Summary of Major findings

By investigating the relationships between selected dimension of customer based brand equity and customer satisfaction and also by quantitatively testing the effect of variables such as brand awareness, perceived quality, brand association, and brand loyalty on satisfaction of customers, the following findings were reached.

1. The demographic result of the study indicates that 56.6% (180) were male and the remaining 43.4% (138) were females. Regarding the respondents' age category, 184 (57.9%) fall under the age category of 21-30. The next higher groups were 73 (23%) and 33 (10.4%) fall under age categories of 31-40 and above 50 respectively. The remaining group 20 (6.3%) were under the age categories of 41-50 and 8 (2.5%) below 20 years.
2. The study also indicates the educational background of the respondents. Accordingly, 187 (58.8%) of the total respondents were holders of first degree followed by diploma holders 73 (23%). And only 27 (8.5%) were MA/MSc and high holders and the remaining 31 (9.7%) were high school and below from the total respondents.
3. The other result observed from the study shows the tenure of the respondents with the bank service and 168 (52.8%) of the participants have year of service from 1-5 years, followed by 78 (24.5%) respondents with having length of service from 6-10 years and the other 30 (9.4 %) fall under the category of having year of service more than 15 years. The remaining 22 (6.9%) and 20 (6.3%) respondents belong to groups 11-15 years and less than 1 year respectively. With regard to respondent's relationship with the bank 259 (81.4%) of them were individual customers and the remaining 59 (18.6%) were corporate customers. The results from the demographic data also show profession of the

respondents. Accordingly, 255 (80.2%) respondents were employees, 44 (13.8%) respondents were business owners and the remaining 19 (6%) participants were students.

4. Descriptive statistics is used to indicate the means for brand awareness, perceived quality, brand association and brand loyalty. These are brand awareness (4.1124), perceived quality (3.9057), brand association (3.9709), and brand loyalty (3.9193) .the result has shown that brand awareness has the highest mean and the lowest mean was observed for perceived quality from the four dimensions of CBBE. As shown on the above there is a slight difference between the means values of the variables that means there is no significant difference in terms of contribution for CBBE.
5. Correlation coefficient was computed for the purpose of determining the relationship between the independent variables and the dependent variable i.e. customer satisfaction. There was a positive and statistically significant relationship between the variables mentioned above. For brand awareness($r=.689$, $p<0.01$), perceived quality ($r=.743$, $p<0.01$), brand association ($r=.769$, $p<0.01$), and brand loyalty ($r=.762$, $p<0.01$).all variables show positive and significant relationship with customer satisfaction.
6. The regression analysis was done to ascertain the extent to which the variables mentioned explain the variance in customer satisfaction. Using the regression output the developed hypotheses were tested and all of the hypotheses were accepted. From the results above it was seen that there is a strong positive relationship between the Brand Equity and Customer satisfaction. The value of Adjusted $R^2=.686$ which indicates 68.6% of variance in customer satisfaction is explained by the variables brand awareness, perceived quality, brand association, and brand loyalty.

5.2. Conclusion

This research paper has analyzed the effect of customer based brand equity (CBBE) on customer satisfaction and it came up with a number of findings. These findings may not be exhaustive of the research in this field because other factors beyond customer based brand equity may affect customer satisfaction but it may give a fairly good picture of how customer based brand equity contributed positively for maintaining and building customer satisfaction.

The purpose of this study was to examine the role of customer based brand equity in the process of improving customer satisfaction which intern help to retain, and develop long-term relationship with customers. Based on the study and the analysis made, the following conclusions can be made. Brands are one of the most valuable intangible assets an organization can possess. branding plays a special role in service companies because strong brands increase customer trust of the invisible enabling them to better visualize and understand the intangible and reduce customers perceived financial social and safety risk. The survival or progress of an organization depends on well-conceived and effectively managed brand.

There comes a stage when a customer would prefer a brand over all the others without extensive market research and is satisfied with his purchase decision, this is because the customer has tried the brand in the past and the brand delivered everything that it promised and the customer feels he got his money's worth and is thus satisfied

The researcher addresses the research questions raised based on the findings from the study and the following points states the conclusions made on the basis of the results.

1. How does brand awareness affect customer satisfaction of commercial bank of Ethiopia?

The regression result between the variables brand awareness and customer satisfaction showed that brand awareness has a significant and positive effect on customer satisfaction. Consumers tend to make quick purchase decisions about the service of CBE because they know or recognize the brand. The more the consumers can recognize, retain and remember the brand the more likely the fact that they will purchase it. when they trust and know the brand, it becomes a part of the consumer's life style to get service where they used to and have trust in the brand, thus feel more satisfied.

2. How does brand perceived quality affect customer satisfaction of commercial bank of Ethiopia?

Perceived quality has a direct positive effect on customer satisfaction given that Delivery of high service quality to customers offers the bank an opportunity to differentiate itself in the competitive market. Perceived Service quality seems to lead to positive word-of mouth, lessening of complaint tendencies and continuity in bank-customer relationship. Perceived service quality is an antecedent of customer satisfaction because client's evaluation of past service quality of the bank is high; they tend to evaluate the most recent service encounter as satisfactory. High perceived quality results in customer satisfaction and loyalty, greater willingness to recommend to someone else, reduction in complaints and improved customer retention rates.

3. How does brand association affect customer satisfaction of commercial bank of Ethiopia?

Also Brand association has a direct positive effect on customer satisfaction. Brand associations consist of all brand related thoughts, feelings, perceptions, images, experiences, beliefs and attitudes which are consumers associations and interpretation of the brand, which includes functional and emotional brand associations. Customer's good brand image and / or association with the brand encourage them to use the service and they are satisfied by that because there is something good regarding CBE brand in the customers mind.

4. How does brand loyalty influence customer satisfaction of commercial bank of Ethiopia?

There is a positive and significant relationship between the independent and the dependent variables. Satisfaction of consumers with the bank service is influence on the repeated and loyal to organization. Loyal customers are satisfied with present services at the same time the bank has to satisfy future expectations before competitors' products. Satisfaction depends upon how commercial banks of Ethiopia retain the loyal customers with all service dimensions and introducing new products and services to attract in the future and growth of the business.

5. How does brand equity influence customer satisfaction of commercial bank of Ethiopia?

Over all It is very important to realize that customer based Brand Equity has a direct and positive effect on Customer Satisfaction and they are interrelated and interdependence. Brand equity is the complete profile about the customer satisfaction of a customer about CBE brand. The relation between CBBE and Customer Satisfaction can also be described in terms that brand equity is the measure of customer satisfaction in most of the cases. This means that if the brand equity of a product is high the customer satisfaction will also be high. This is the reason it is more emphasized to increase brand equity in order to increase customer satisfaction.

However according to this research the entire CBBE dimensions are not equally important. The four dimensions of customer based brand equity namely brand awareness, perceived quality, brand association, and brand loyalty vary in the degree to which they drive customer satisfaction. According to the above finding brand loyalty is the most important dimension and then brand association, perceived quality, and brand awareness respectively have followed regarding the effect on customer satisfaction.

5.3 recommendations

From the findings of this study it was observed that there is a direct and positive relationship between customer based brand equity and customer satisfaction which means that CBBE is directly proportional to customer satisfaction. The other finding is that Brand equity is a strong factor in determining the customers' satisfaction. Based on the finding and analysis of the study, the following recommendations are proposed:-

- It is important to enhance brand awareness as its perception and recognition among present and potential customers is contributing to the customer satisfaction and consequently better business results. This can be done through several marketing communication methods that will make the brand more visible on the market

- Sponsoring public events: if the bank host or contribute to a charity event the bank can prominently display the name of the company/ service to consumers with disposable income.
- Investing in promotional merchandize: small corporate gifts are a great way to thank customers for their business and reinforce the brand as the same time.
- The need to attempt in identifying the important values in banking services from the customer's perspective and try to be a pioneer on providing the more desirable services.
- It is critical for the bank to found out about its customers expectations in advance because a failure to meet or exceed these expectations could lead to dissatisfaction and defection.
- Conducting field researches by banks in order to identify important factors forming brand preference from customer's point of view.
- The need to keep up quality services rendered to customers upon its request promptly and paying individual attention to the views of customers, their needs and problems they may encounter to reach the higher level of service because it enhances perceived superiority of the brands on side of existing and potential customers and leads to satisfaction.
- Reasonable investment to improve banking services such as mobile banking and POS systems that results in creating the distinction of the bank in compared with other banks and brand preference for customers.
- The Bank need to study personality characteristics of its brands from the consumer's point of view and develop a brand image to match with the consumer's ideal self-concept. Because customer's good brand image and / or association with the brand will encourage them to use the service of the brand and they will be satisfied.
- Managers of the bank should ensure that existing facilities and physical surroundings maintain, or upgrade their visual appeal in order to develop strong brand image.

- The front-line employees play key roles in brand development and delivering brand promises in the banking industry because of high customer-to-employee interaction. The quality of staff behavior can be strengthened through appropriate training and recruitment programs. If in-house training programs promote brand values, this can improve consumer-based brand equity then customer satisfaction.
- As the strength of brand association influence more on customer satisfaction, it is recommended for the bank to offer more services line for its customers.
- Giving the loyal customers plenty of reasons to stay with the bank and no reason to leave by doing something extraordinary and unexpected instead of playing with word of mouth marketing programs.
- Consistently delivering the same message and performance through all lines of business is reassuring and help the brand top of mind. Being consistent help reaffirm the bank's customers trust and credibility in the brand and help provide clarity of distinction from competitors.

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APPENDEX 1 - Questionnaire

**ADDIS ABABA UNIVERSITY
SCHOOL OF COMMERCE
DEPARTMENT OF MARKETING MANAGEMENT
MASTERS PROGRAM**

Dear Sir/Madam

This questionnaire is intended to collect primary data to carry out a research for my thesis entitled “**The Effect of customer based brand equity on customer satisfaction**” in partial fulfillment of requirement for Masters of Arts Degree in marketing Management. Therefore, your participation in giving reliable information is important for the success of this study. So, I respectfully request your kind cooperation in answering the questions as clearly as possible. I would like to assure you that the information you provide will be used for academic purpose only and all responses will be treated in strict confidentiality.

Note

- Please put “√” mark in the box to the point which highly reflect your idea;
- Your honest and unbiased response will greatly contribute for the research to achieve its objective and there is no need to write your name.

Thank you very much, in advance, for your sincere cooperation.

If you have any comment and questions you can contact me through the following address;

Zekarias yohannes (+251913831246) (zakiyohan12@gmail.com)

Part I: Demographic or personal information (please tick (√) mark)

1. Gender

Male Female

2. Age

Less than 20 41-50
 21-30 More than 50
 31-40

3. Academic qualification

High school & below Bachelor degree
 Diploma Master or higher

4. Number of service years as a customer of cbe

Less than one year 11-15 years
 1-5 year More than 15 years
 6-10 years

5. Please indicate your profession

Student
 Employee
 Business owner

6. Please indicate your relationship with the bank

Individual customer
 Corporate customer

Part two: Respondents perception about brand equity of CBE

The following questions are presented on a five point Likert

1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

	Brand awareness	1	2	3	4	5
1	When I think of banking service CBE come to my mind quickly.					
2	I can recognize CBE quickly among other competing Brands.					
3	I am familiar with CBE's brand.					
4	CBE come up first in my mind when I need to make a purchase decision on the product.					
	Perceived quality	1	2	3	4	5
5	CBE has modern looking equipment.					
6	The physical facilities at CBE are visually appealing.					
7	When CBE promised to do something by a certain Time, it will do it.					
8	When customers have problems, CBE shows a genuine Interest in solving them.					
9	I can expect superior service from CBE.					
10	CBE is better as compared to other banks in performance, customer service and safety.					
	Brand association	1	2	3	4	5
11	I am highly aware about CBE.					
12	I can quickly recall the logo of CBE.					
13	I use CBE because it is the largest bank in the country.					
14	I consider the company and people who stand behind the brand are very trustworthy.					
15	I consider the company and people who stand behind the brand have the required expertise to deliver the service.					
16	I believe that CBE do not take advantage of consumers.					
17	CBE brand has unique image compared to other competing					

	brands.					
18	In its status and style CBE matches my personality.					
	Brand loyalty	1	2	3	4	5
19	I usually use CBE as my first choice compared to other Bank.					
20	I would recommend this Bank to others.					
21	I would not switch to another bank the next time.					
	Overall brand equity	1	2	3	4	5
22	Even if another bank has the same level of service as the service from CBE, I would prefer CBE.					
23	Even if another bank has the same level of price as CBE,I would prefer CBE.					

Part three: customer satisfaction

No.	Customer satisfaction	1	2	3	4	5
1	I am satisfied with CBE'S complete ranges of services.					
2	I am satisfied with the performance of the employees of CBE.					
3	I am satisfied of being a client of CBE.					
4	I am satisfied with the CBE employees professional competence					
5	I am satisfied with the quick service of CBE.					
6	I am satisfied with the respectful behavior of CBE employees.					

Part four: overall customer satisfaction

no	General satisfaction	Highly Dissatisfied	Satisfied	Neutral	satisfied	Highly satisfied
7	Overall, how satisfied are you with commercial bank of Ethiopia's service?					

አዲስ አበባ ዩንቨርሲቲ የንግድ ስራ ትምህርት ቤት የገበያ አመራር ትምህርት ክፍል

የተከበሩ ምላሽ ሰጪዬ

ይህ መጠይቅ በኢትዮጵያ ደንበኛን መሰረት ያደረገ የባንክ ብራንድ የደንበኛ እርካታ ላይ ያለውን ተፅዕኖ ለመለካት እንዲቻል የተዘጋጀ ነው። በተጨማሪ ይህ መጠይቅ ለሁለተኛ ዲግሪዬ የማሟያ ጥናት በመሆኑ የሚሰጡኝ መረጃ በሙሉ በሚስጥር የሚያዝ እና ለዚህ ጥናት ፍጆታ ብቻ የሚውል መሆኑን እየገለፅኩኝ እውነተኛ ምላሽዎን ለመስጠት ጊዜዎትን ስለመደቡልኝ ከልብ አመሰግናለሁ።

ከልብ የመነጨ ምስጋናዬ ይድረስዎት

ለበለጠ መረጃ+251913831246 ወይም (Zakiyohan12@gmail.com) ዘካርያስ ዮሐንስ ብለው ሊያገኙኝ ይችላሉ ክፍል አንድ፤ ለጠቅላላ ጥያቄዎች እባክዎ በሳጥኑ ውስጥ ይህን ምልክት"√" በማስቀመጥ ይታባበሩኝ።

1. ፆታ

ወንድ ሴት

2. እድሜ

ከ 20 አመት በታች 41-50
 21-30 ከ 50 አመት በላይ
 31-40

3. የትምህርት ደረጃ

ሁለተኛ ደረጃ እና ከዛ በታች የመጀመሪያ ዲግሪ
 ዲፕሎማ የሁለተኛ ዲግሪ እና ከዚያ በላይ

4. በኢትዮጵያ ንግድ ባንክ መገልገል ከጀመሩ ስንት አመት ይሆኖዎታል

ከ1 አመት በታች ከ11 እስከ 15 አመት
 ከ 1 እስከ 5 አመት ከ 15 አመት በላይ
 ከ 6 እስከ 10 አመት

5. የስራ ሁኔታ

ተማሪ የግል ስራ
 ተቀጣሪ ሰራተኛ

6. ከባንኩ ጋር ያለዎት ግንኙነት

ግለሰብ ደንበኛ ኮርፖሬት ደንበኛ

ክፍል ሁለት፡ የኢትዮጵያ ንግድ ባንክን (CBE) ብራንድ አስመልክቶ መላሾች ያላቸውን ምልክታ የሚያቀርቡበት ከዚህ ቀጥሎ የቀረቡት ጥያቄዎች በባለ 5 ነጥብ ናቸው።

1. በጣም አልስማማም 2. አልስማማም 3. ገለልተኛ 4. እስማማለሁ 5. በጣም እስማማለሁ

የብራንድ ግንዛቤ		1	2	3	4	5
1	ስለ ባንክ አገልግሎት ሳስብ በመጀመሪያ ወደ አይምሮዬ የሚመጣው የኢትዮጵያ ንግድ ባንክ(CBE)ን ነው።					
2	ከሌሎች ተጨማሪ ብራንዶች ይልቅ የኢትዮጵያ ንግድ ባንክ(CBE)ን ብራንድ ለይቼ አውቀዋለሁ።					
3	ከኢትዮጵያ ንግድ ባንክ(CBE) ብራንድ ጋር የጠበቀ ትውውቅ አለኝ።					
4	በአንድ የባንክ አገልግሎት ግዢ ላይ ውሳኔ ለማሳለፍ በምፈልግበት ጊዜ መጀመሪያ ወደ አይምሮዬ የሚመጣው የኢትዮጵያ ንግድ ባንክ (CBE) ነው።					
ስለአገልግሎት አሰጣጥ ጥራቱ የተመለከተ አስተያየት		1	2	3	4	5
5	የኢትዮጵያ ንግድ ባንክ (CBE) ዘመናዊ መገልገያ መሳሪያዎች አሉት ።					
6	በአሁኑ ወቅት የኢትዮጵያ ንግድ ባንክ (CBE) ውስጥ ያሉት የአገልግሎት መስጫ መሳሪያዎች ለተመልካች መስህብነት ያላቸው ናቸው።					
7	የኢትዮጵያ ንግድ ባንክ (CBE) አንድን ነገር እንደሚያደርግ ቃል ከገባ በቃሉ የሚገኝ ተቋም ነው።					
8	ደንበኞች ችግር ባጋጠማቸው ቁጥር የኢትዮጵያ ንግድ ባንክ(CBE) ችግሩን ለመፍታት ቅንነት የተመለከት ፍላጎት ያሳያል ።					
9	ከኢትዮጵያ ንግድ ባንክ (CBE) ከዚህ የበለጠ/የላቀ አገልግሎት እጠብቃለሁ።					
10	የኢትዮጵያ ንግድ ባንክ (CBE) በአፈጻጸም፣ ደንበኞች አገልግሎት እና የደህንነት አጠባበቅ አንጻር ከሌሎች ባንኮች ጋር ሲወዳደር የተሸለ ነው።					
የብራንድ ትስስር/ቁርኝት		1	2	3	4	5
11	ስለኢትዮጵያ ንግድ ባንክ (CBE) ከፍተኛ ግንዛቤ አለኝ					
12	የኢትዮጵያ ንግድ ባንክ (CBE)ን አርማ በፍጥነት አስታውሳለሁ።					
13	እኔ የኢትዮጵያ ንግድ ባንክ (CBE)ን የምጠቀመው በኢትዮጵያ የሚገኝ ብቸኛው ግዙፍ ባንክ በመሆኑ ነው።					
14	እኔ እንደ ማስበው ከዚህ ብራንድ ጀርባ ያሉት ኩባንያ እና ሰራተኞች የላቀ ተአማኒነት ያላቸው(ታማኞች) እንደሆኑ ነው።					
15	እኔ እንደማስበው ከዚህ ብራንድ ጀርባ ያሉት ኩባንያ እና ሰራተኞች አገልግሎቱን ለመስጠት የሚያስችል ሙያዊ እውቀት የተካኑ ናቸው።					

16	እኔ እንደማምነው የኢትዮጵያ ንግድ ባንክ (CBE) በደንበኞቼ ኪሳራ ትርፍ ለማካበት የማይሻ መሆኑን ነው።					
17	ከሌሎች ተፎካካሪ ብራንዶች አንጻር የኢትዮጵያ ንግድ ባንክ (CBE) ብራንድ የተለየ ምስል መፍጠር የቻለ ነው።					
18	የኢትዮጵያ ንግድ ባንክ (CBE) ባለው ደረጃ እና በአሰራር ስልቱ ከእኔ ስብእና ጋር ይጣጣማል።					
	የብራንድ ተአማኒነት	1	2	3	4	5
19	ከሌሎች ባንኮች ጋር ሲነጻጸር ሁሌም ቢሆን የእኔ ተቀዳሚ ምርጫ የኢትዮጵያ ንግድ ባንክ (CBE) ነው።					
20	ሌሎች ተጠቃሚዎች በዚህ ባንክ እንዲገለገሉ እመክራለሁ።					
21	በቀጣይ ጊዜ ወደ ሌላ ባንክ ፊትን አላዘርም					
	አጠቃላይ የብራንድ ኤኪውቲ	1	2	3	4	5
22	ምንም እንኳ ሌላ ባንክ ልክ የኢትዮጵያ ንግድ ባንክ (CBE) ጋር የሚገዳደር/የሚመጣጠን አገልግሎት ቢያቀርብ እንኳን እኔ የምመርጠው የኢትዮጵያ ንግድ ባንክ (CBE)ን ነው።					
23	ምንም እንኳ ሌላ ባንክ ልክ የኢትዮጵያ ንግድ ባንክ (CBE) ጋር የሚገዳደር/የሚመጣጠን አገልግሎት ክፍያ ቢያቀርብ እንኳን እኔ የምመርጠው የኢትዮጵያ ንግድ ባንክ (CBE)ን ነው።					

ክፍል ሦስት: የደንበኞች እርካታ

ተ.ቁ	የደንበኞች እርካታ	1	2	3	4	5
1	እኔ የኢትዮጵያ ንግድ ባንክ (CBE) በሚያቀርባቸው የተለያዩ አገልግሎቶች እረካለሁ።					
2	የኢትዮጵያ ንግድ ባንክ (CBE) ሰራተኞች በሚያሳዩት የስራ አፈጻጸም እርካታ ይሰማኛል።					
3	የኢትዮጵያ ንግድ ባንክ (CBE) ደንበኛ በመሆኔ እርካታ ይሰማኛል።					
4	የኢትዮጵያ ንግድ ባንክ (CBE) ሰራተኞች ሙያዊ ብቃት ያላቸው በመሆናቸው እርካታ ይሰማኛል።					
5	በኢትዮጵያ ንግድ ባንክ (CBE) ፈጣን አገልግሎት እርካታ ይሰማኛል					
6	የኢትዮጵያ ንግድ ባንክ (CBE) ሰራተኞች ባላቸው አክብሮታዊ መስተንግዶ እርካታ ይሰማኛል					

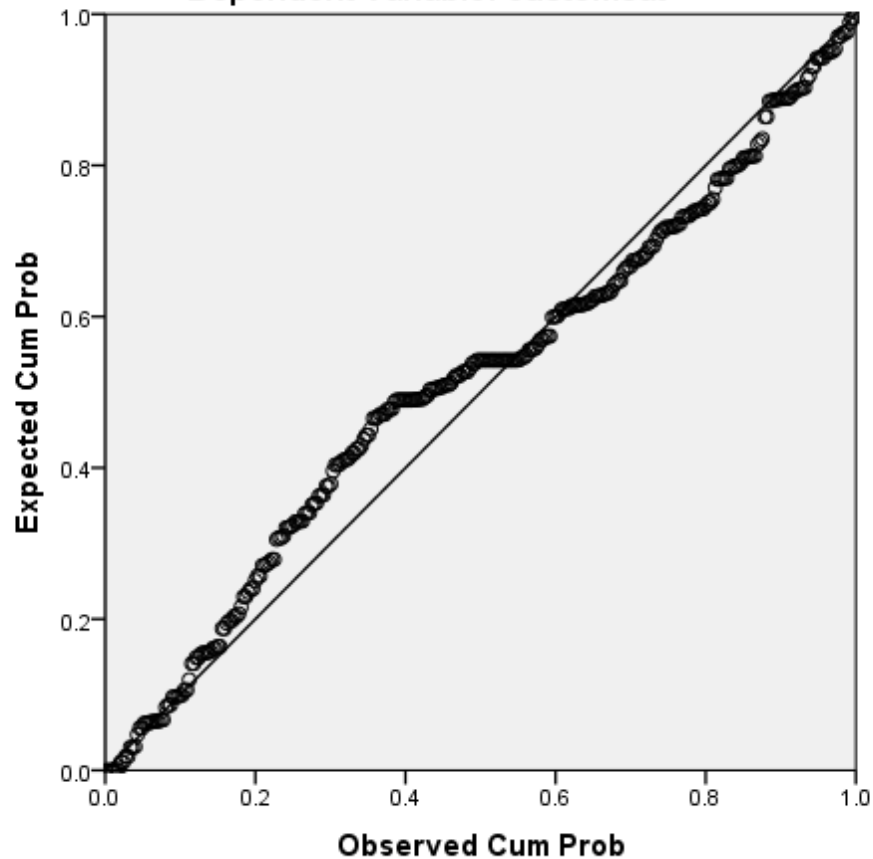
ክፍል አራት: አጠቃላይ የደንበኞች እርካታ

ተ.ቁ	አጠቃላይ እርካታ	በጣም አይሰማኝም	አልረካም	ገለልኛ	እርካታ ይሰማኛል	በጣም ረካለሁ
7	በአጠቃላይ ሲታይ በኢትዮጵያ ንግድ ባንክ አገልግሎት ምን ያህል እረካለሁ፡					

APPENDIX 2 – NORMALITY TEST OUTPUT

Descriptive Statistics					
	N	Skewness		Kurtosis	
	Statistic	Statistic	Std. Error	Statistic	Std. Error
Brand awareness	318	-1.544	.137	2.231	.273
Perceived quality	318	-1.054	.137	1.128	.273
Brand association	318	-1.250	.137	1.701	.273
Brand Loyalty	318	-.936	.137	.247	.273
Customer satisfaction	318	-1.162	.137	1.313	.273
Valid N (list wise)	318				

Normal P-P Plot of Regression Standardized Residual
Dependent Variable: customsat



APPENDIX 3 – CORRELATION OUTPUT

		Correlations				
		brand awareness	perceived quality	brand association	brand loyalty	customer satisfaction
Brand Awareness	Pearson Correlation	1	.745**	.765**	.661**	.689**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	318	318	318	318	318
Perceived Quality	Pearson Correlation		1	.824**	.698**	.743**
	Sig. (2-tailed)			.000	.000	.000
	N		318	318	318	318
brand association	Pearson Correlation			1	.763**	.769**
	Sig. (2-tailed)				.000	.000
	N			318	318	318
Brand Loyalty	Pearson Correlation				1	.762**
	Sig. (2-tailed)					.000
	N				318	318
Customer Satisfaction	Pearson Correlation					1
	Sig. (2-tailed)					
	N					318

** . Correlation is significant at the 0.01 level (2-tailed).

APPENDIX 4 – REGRESSION OUTPUT

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.831 ^a	.690	.686	.51175

a. Predictors: (Constant), loyalty, awareness, perceived quality, Association

b. Dependent Variable: customer satisfaction

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	182.807	4	45.702	174.506	.000 ^b
	Residual	81.972	313	.262		
	Total	264.779	317			

a. Dependent Variable: customer satisfaction

b. Predictors: (Constant), loyalty, awareness, perceived quality, association

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Correlations			Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Zero-order	Partial	Part	Tolerance	VIF
	(Constant)	.284	.148				1.922	.055	-.007	.575		
Awareness	.111	.050	.115	2.217	.027	.013	.210	.689	.124	.070	.367	2.725
Perceived	.244	.065	.221	3.746	.000	.116	.372	.743	.207	.118	.284	3.525
Association	.249	.073	.223	3.396	.001	.105	.394	.769	.188	.107	.229	4.375
Loyalty	.328	.045	.361	7.219	.000	.239	.418	.762	.378	.227	.396	2.527

a. Dependent Variable: customer satisfaction