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**Determinants of Customers' Intention to Use Banking Services:
The Case of Awash Bank**

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Commerce in Partial Fulfilment of the Requirement for the
Award of Master of Arts in Marketing Management**

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Addis Ababa, Ethiopia**

Declaration

I, the undersigned, declare that this study entitled “*Determinants of Customers’ Intention to Use Banking Services: The Case of Awash Bank*” is my original work and has not been presented for a degree in any other university, and that all sources of material used for the study have been duly acknowledged.

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Certification

This is to certify that the thesis prepared by Anduaem Abate, entitled ***“Determinants of Customers’ Intention to Use Banking Services: The Case of Awash Bank”*** and submitted in partial fulfillment of the requirements for the award of Master of Arts in Marketing Management complies with the regulations of the University and meets the accepted standards with respect to originality and quality.

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Abstract

This study examined the relationship between brand image and customers' intention to use banking services at Awash Bank S.C. Using a convenience selection approach, a total of 384 non-Awash bank customers, customers who use both Awash bank and other banks at the same time, Awash Bank customers who switched their patronage to other banks, and customers with no active transactions were used as a sample for this study. The study was descriptive and explanatory in nature, and survey research was employed to obtain data from participants. Mean, standard deviation, Pearson's product-moment correlation, and multiple linear regression were used as statistical techniques. The findings revealed a strong correlation between brand image and customers' intention to use banking services. Furthermore, there was a somewhat favorable correlation between all the sub-dimensions of brand image and customers' intention to use banking services, which was also positive. Furthermore, six dimensions of brand image were shown to be statistically significant predictors of customers' intention to use banking services: services offered, service accessibility, branch locations, personnel, brand trust, and brand attitude. As a result, it is critical to focus on strategies that enhance brand image the bank.

Key words: *Brand Image, Brand Trust, Brand Attitude, Intention to Use, Service Accessibility*

CHAPTER ONE: INTRODUCTION

1.1. Background of the Study

The rapidly growing and fiercely competitive global marketplace has highlighted the importance of brand image as a critical consideration in customers' product selections (Van Thuy et al. 2022). As a tactical response to escalating competition and dwindling market shares, branding has gained popularity. In order to enhance company awareness and foster positive consumer attitudes, branding has been widely used. By emphasizing the benefits of the products, the push also focuses attention on the company as a driver of difference (Özkan et al. 2019). So, it is possible to see branding as a tactic for gaining a competitive edge and market share (Darmawan 2018). In recent years, corporate organizations have increased their attempts to brand themselves. In the financial sector, it has emerged as one of the most successful strategies for luring in, keeping, and boosting client loyalty (Agarwal & Hussein 2021). There is a claim that these financial institutions' branding initiatives have the ability to influence target consumers' views and create product recognition (Karimi et al. 2015). Over the years, these companies have participated in several branding projects. However, we have not yet observed the effects of these actions.

Brands have emerged as one of the most popular market research subjects in recent years (Agarwal & Hussein 2021). Branding has thus become a crucial concept for practically every company. Due to the nature and intensity of competition, it places more emphasis on the private sector than the state sector. Since the ancient times, brands have been used to set one manufacturer's products apart from those of another. (Kotler & Keller 2016). Although it has grown to be one of the most important aspects of corporate strategy, branding is also one of the least understood. In today's cutthroat marketplace, a company's brand is a crucial intangible asset. Positive brands reduce customers' perceived risks when acquiring services (Kim et al. 2008), enable customers to better visualize and understand items, and help enterprises maintain exceptional performance (Agarwal & Hussein 2021). Business image is crucial when it comes to managing a brand. A strong and successful brand typically possesses traits that resonate with loyal consumers.

The efficacy of the organization's marketing efforts is improved by its brand image, which also boosts brand loyalty, business leverage, and competitive advantage (Hafez 2018). Brand

recognition enables market entry, the introduction of fresh ideas, or the acceptance of brand extensions that boost market share. According to DAM and DAM (2021), consumers who stick with a brand get emotionally attached to it and have faith in its product line. The brand image gives consumers a sense of brand ownership, which improves their perception of businesses and raises their degree of brand equity (Das 2020).

A solid reputation in the financial services sector may boost client trust while transacting and help clients visualize and comprehend items they do not yet possess (Berry 2000). According to Camerer and Weigelt (1988), a solid reputation is a key strategic instrument that companies utilize to generate returns that are higher than average. According to Wang et al. (2003), in the banking sector, the reputation of the bank has a significant impact on how customers use the service. The brand of the bank can affect client decisions, according to research by Javalgi et al. (2003). Customers' trust in a bank may be increased by a strong brand, but the likelihood that they would transfer banks increases with a weak brand. According to the results of research by Gerrard and Cunningham (2004), a bank's brand equity, which is viewed as the institution's integrity and financial soundness, is one of the elements that influences customers' decisions to utilize services. According to Barr (2009), a bank's reputation greatly affects client decisions. Customers' perceptions of and level of happiness with a brand improve when it resonates with their sense of self. Therefore, it would foster a psychological connection to the brand and thereby foster loyalty (Rambocas et al. 2018). At this juncture, therefore, this study tried to investigate the effect of brand image on customers' intention to use banking services, in the case of Awash bank.

1.2. Statement of the Problem

Banks can draw clients while building their trust and loyalty through effective branding (Yuswanto 2022). Brand equity is a resource that can matter and increase the bank's chances that effectiveness of rivals' promotional efforts. Since the early 1990s, academics have focused on identifying and quantifying the elements of brand equity based on customer behavior; two well-known researchers are Aaker (1996) and Keller (1993,1998). The success of a brand is dependent on how much value consumers place on it. (Rivaldo et al. 2022). Commercial banks in Ethiopia have recently shown a greater commitment to establishing and growing their brands. For many banking performances, bank brand equity has grown to be a significant determinant.

Several researchers have looked at the idea of brand equity as being an important aspect of marketing. The majority of branding research has emphasized products rather than services, Çerri (2012) claims, despite the fact that branding has garnered significant attention from marketing academics. Developing a brand for services has not been thoroughly studied by many scholars. (Berry 1980; Parasuraman et al.1985) Intangibility, Inseparability, Variability, and Perishability This, together with the other four specific qualities of services, provide unique marketing difficulties and may demand for the usage of branding and marketing techniques more often employed for tangible items. To contrast with those of consumer goods, many people who have looked at the “strength” of brand names in the financial business have found that these names are quite weak (Shams et al.,2020). The brands, in particular, have largely merely succeeded in raising awareness and have been unable to offer a consistent point of difference (Debling 2000; Hafez, 2021; Abu Zayyad et al., 2021).

In the context of financial services, branding is tied to corporate brands, which are at the top of Keller's brand hierarchy. Few and far between are product brands in the financial services sector, and monolithic identities have long typified the banking and financial services sectors (Debling 2000). Since the product qualities in this industry are so easy to imitate, it is also challenging to achieve distinctiveness at the banking product level. According to others, branding was a crucial issue for the corporations involved since it was impossible to achieve any significant or lasting form of product distinction for the majority of financial goods (Harris 2007). In Milligan's words (1995), "basic goods like checking accounts, credit and debit cards, mortgages, and certificates of deposit have grown so prevalent that it is difficult to tell them differently." What sets you apart and gives you a unique quality is your brand identity. Branding consequently becomes a crucial instrument for banks to use in order to separate themselves from the competition (Harwood 2002) and give customers a reason to pick a certain bank. Therefore, commercial banks must have a strong brand in order to draw in new customers and keep the ones they already have. This brand must also give the bank the chance to communicate its value to potential customers. The brand maybe founded on values and beliefs, on offers, on a core expertise that is tailored to a specific market sector, or on any combination of these.

A few research on brand image have been carried out in Ethiopia. For instance, in the context of Awash Bank, Muluneh's (2018) research examined the customer-based brand equity aspects and

their interactions. According to the study, Perceived quality, brand awareness, brand association, and loyalty all have a significant and positive impact on Awash Bank's customer-based brand equity. In a commercial bank in Ethiopia, Yohannes(2016) examined how specific customer-base brand equity determinants impacted customer happiness. Brand Awareness, perceived quality, brand association, and brand loyalty were employed in the study as independent variables. In the banking sector of Ethiopia, Hadera (2020) also assessed client brand loyalty and found its factors. According to the study's findings, factors influencing consumer brand loyalty include distribution, promotion, reputation, satisfaction, and tangible rewards. In Dashen Bank, Negash (2015) looked at how brand equity affected consumers' service preferences. According to the study, there is a significant and positive relationship between overall brand equity and brand judgments, brand resonance, brand performance, brand imagery, brand sentiment, and brand recognition. Tamrat (2018) investigated the relationship between Enat Bank's brand equity, customer happiness, and loyalty. The findings revealed that there are substantial positive links between brand loyalty and customer satisfaction as well as between physical quality, staff conduct, ideal self-congruence, brand identification, and lifestyle congruence, which are all aspects of customer-based brand equity.

Additionally, Mehabaw (2021) looked into what influences consumer-based brand equity (CBBE) in the banking sector, particularly in the banks in Bahir-Private Dar. The study's findings showed that image-related qualities, in particular service qualities and symbolic qualities, were crucial and were proven to be excellent predictors of brand equity in the banking industry, In particular, Bahir-Dar's private banks. On the other hand, brand equity scores were not significantly impacted by brand awareness qualities. In Jimma Town, private and state-owned commercial banks, Tesfaye (2019) investigated the variables that influence consumers' bank selection decisions. According to the study's findings, convenience, service quality, bank image and reputation, and technology all significantly and positively influence the decision to choose a bank, but financial considerations have little bearing on this choice. Negussie (2019) looked into Zemen Bank S.C. to investigate the relationship between client loyalty and brand equity. According to the study, customer loyalty may be predicted statistically significantly by brand awareness, the company's displayed brand, external brand communications, and customer experience with the business. Similar to this, Tiruneh (2020) investigated how brand image affected consumer preference among Zemen Bank Addis Ababa

City Branch customers. According to the study's findings, brand attributes, brand value, and brand association significantly and favorably influence customer preference. However, brand recognition has little impact on customer preferences.

The aforementioned review makes it clear that the majority of studies done to far have mainly examined how brand equity affects consumer loyalty and happiness. Furthermore, the variables employed in these studies were more or less similar (e.g., brand attributes, brand value, brand association, brand recognition, convenience, service quality, bank image and reputation, and technology). Empirical studies, (Tsai 2012; Bravo et al. 2009; Chia-Wu and Jin-Fu 2008; De Ruyter and Wetzels 2000) revealed other factors, such as brand attitude, brand trust, personnel, location, and services offered, as dimensions of brand image that affect customers' intentions to use bank services. As far as the researcher is aware, studies that addressed the effect of brand image on customer's intention to use banking services in the Ethiopian banking industry in general are very scarce, and none of them examined such a cause-and-effect relationship at Awash Bank in particular. In view of this, based on modified brand connotations of the bank image introduced by Bravo et al. this study tried to fill the gap by investigating the effects of brand image on customers' intention to use banking services, in the case of Awash Bank S.C.

1.3. Research Questions

The purpose of this study is to better understand how the following brand image aspects affect consumers' intentions to use banking services:

1. What is the influence of services offered on customers' intentions to use banking services?
2. How does service accessibility influence customers' intention to use banking services?
3. What is the influence of location on customers' intentions to use banking services?
4. What is the influence of personnel on customers' intentions to use banking services?
5. How does brand attitude affect customers' intentions to use banking services?
6. How does brand trust influence customers' intentions to use banking services?

1.4. Objectives of the study

1.4.1. General Objective

The study's primary goal is to investigate the impact of brand image dimensions on customers' intention to use banking services.

1.4.2. Specific Objectives

The research's particular goals are:

1. To evaluate the influence of services offered on customers' intentions to use banking services.
2. To determine how service accessibility influences customers' intentions to use banking services.
3. To establish the influence of location on customers' intentions to use banking services.
4. To determine the influence of personnel on customers' intentions to use banking services.
5. To evaluate the influence of brand attitude on customers' intentions to use banking services.
6. To determine the influence of brand trust on customers' intentions to use banking services.

1.5. Significance of the study

Even if there have been some studies conducted in our nation, the notion of brand image and consumers' intentions to use financial services still need further study and knowledge. Thus, this study would contribute to closing the research gap about the impact of brand image on luring customers.

The discovery would assist Awash Bank in measuring the dimensions of its brand image and modifying its brand and branding strategies to stay competitive in the Ethiopian banking sector. The findings of this survey may be used by the organization to inform decision-making and aid in identifying important factors so that plans to address and enhance brand image may be developed. The management of the bank can come up with measures to enhance its brand image by knowing the brand's perspective. The findings of this study would also give local banks and marketers a fresh understanding of critical brand image features and point them in the right direction for understanding their relationship with customer evaluation and intention to use banking services. Additionally, the findings can have some ramifications for bank management in terms of how to

allocate resources for preserving and growing the customer base, enhancing the bank brand, and boosting revenues and profitability.

Last but not least, it provides a jumping-off point for additional study on the marketing of financial services, particularly on the impact of bank service brand image on customers' intentions to utilize banking services.

1.6. Scope/delimitation of the study

Geographical scope:

Geographically, the study's focus is only on how consumers' intentions to use Awash Bank's banking services in Addis Ababa are impacted by brand image.

Theoretical scope:

Conceptually, the study is restricted to six brand image dimensions. Customers' intent to use banking services as a dependent variable and the services supplied, service accessibility, location, staff, attitude toward the brand, and brand trust as independent variables.

Methodological scope:

In order to explain the association between brand image (the independent variable) and customers' intention to use banking services (the dependent variable), this study used explanatory research designs.

Time scope:

This study was cross-sectional in nature, and data were gathered at a certain period in time.

1.7. Limitations of the study

Much with many researches, this one has certain flaws. The main difficulties encountered when performing this study were the main limits of the study, a dearth of sufficient and current literature, and a lack of studies that were comparable in the Ethiopian environment. The study also features a second methodological flaw. The study used a quantitative data analysis methodology, which

includes a structured questionnaire with closed-ended questions. There are just so many options available to the responses. Because the study technique is limited to "why" questions, there could not be enough contextual information. Further, surveys often have low validity, making it difficult to determine if respondents are speaking the truth. This instrument's reliability and validity are evaluated to determine if it satisfies the required requirements, therefore reducing the problem. Another drawback of the study is that it did not explore additional elements that may have an impact on customers' intentions to use banking services.

1.8. Definition of Terms

Brand Association: all the thoughts associated with a brand, encompassing concepts, emotions, sensations, perceptions, images, experiences, beliefs, attitudes, and anything else (Keller et al. 2011).

Brand Image: insights into a brand that are mirrored in the relationships that customers associate with the brand name in their memories (Del Rio et al. 2001).

Brand Attitude: is the general opinion of consumers about a brand, including whether they have a favorable or unfavorable trend towards it (Faircloth et al. 2001).

Brand trust: is the self-assured belief in a company's dependability and goals (Delgado, 2004).

1.9. Organization of the Study

There are five chapters in this work. The study's introduction, the organization's history, the problem statement, the fundamental research questions, the study's aims, importance, scope, and constraints are all covered in the first chapter. The review of related literature, which includes theoretical/conceptual and empirical reviews, is covered in the second chapter. The third chapter discusses the study methodology that the author used for the purposes of gathering, analyzing, and interpreting data. Data presentation, interpretation, and comments are all included in chapter four. The overall research findings, the study's conclusion, and its recommendations are described in chapter five.

CHAPTER TWO: REVIEW OF RELATED LITERATURE

2.1. Introduction

The literature discusses the main theories supporting the research as well as the empirical investigations done in the domain of brand image and customers' intentions to utilize banking services at Awash Bank S.C. The conceptual framework's postulated correlations among variables and knowledge gaps are then explained.

2.2. Theoretical Framework

A theory is a set of recognized facts, assumptions, or propositions that aim to give a reasonable and convincing explanation for the relationships between cause and effect among a group of elements of some observable phenomena. The organizational image management theory and brand equity theory are used in this study.

2.2.1. Theory of Organization Image Management

Organizational picture administration's primary goal is the development and maintenance of an organization's image (Massey and Joseph 2016). Joseph Eric Massey, a right-hand instructor in the division of communication at California State College, Fullerton, made this assumption. According to Van der Merwe and Puth (2014) the organization's image is the understanding that partners have of the organization; as such, it is balanced with the conveyed image (Gioia and Thomas 1996). The idea of organizational picture management emphasizes that the construction and maintenance of an organization's look are one of the main goals of open interactions. Organizations purposefully engage with partners to promote appealing images and demoralize unfavorable ones. The image of the company reveals the partners' perspective of the organization (Van der Merwe and Puth 2014). It is commonly asserted that discourse is essential for the development of an organizational vision, which is a fundamental refinement. In particular, an organizational image is developed over time through conversations with the organization and its allies.

2.2.2. The Concept of Brand Equity

Over the past few decades, brand equity has served a significant role as a crucial intangible corporate asset, making it one of the main areas of interest for managers and marketing academics. Brand equity can be defined in a variety of ways. One of the most popular definitions of brand equity states that it is the "added value conferred by the brand to the product" (Farquhar 1989). There are also a few additional definitions offered by other academics. Brand equity, according to Aaker (1991), is a group of brand assets and liabilities related to a brand, its name, and its symbol that raise or lower the value that a good or service offers to a business and/or to that business's customers.

According to Keller (1993), brand equity refers to "the varied influence of brand knowledge on consumer response to the marketing of the brand." Another definition of brand equity states that it is "the improvement in the perceived utility and desirability a brand name confers on a product" (Lassar et al., 1995). Brand equity is the advantage that the customer associates with using and consuming the brand, according to Vázquez et al. Clow and Baack (2005) gave yet another definition. They described brand equity as a group of characteristics that set a brand apart in the marketplace, allow the company to charge a higher price and keep a larger market share than would be feasible otherwise. Guzman (2012) asserts that there are three ways to look at brand equity. Each of these strategies will be discussed in the article's following part (see figure 2.1).

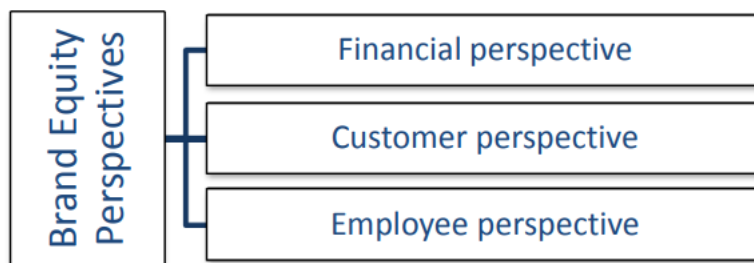


Figure 2 1. Brand Equity Perspectives

Financial perspective (Financial- based brand equity)

In the 1980s, managers were thought to use brand equity as a tool to understand how to improve their brands financially. According to this perspective, the activities were conducted to boost stock prices or switch out brands (Myers, 2003). Brand equity is defined as "the additional cash flows

which accrue to branded items over and above the cash flows which would come from the sale of unbranded products" by Simon and Sullivan (1993). Brand equity is defined as the "total value of a brand, which is a separable asset, whether it is sold or included in a balance sheet" (Atilgan et al., 2005) by proponents of the financial viewpoint (FBBE). From a financial standpoint, Wood (2000) addressed how it is feasible to assign a monetary value to the brand, which may be helpful for management in the event of a merger, acquisition, or disposal. While determining the brand's estimated financial worth is obviously helpful, it does not assist marketers in comprehending the process of creating brand equity. According to Wood (2000), a marketing perspective on brand equity may aid marketers in better comprehending their brand's position in the minds of consumers and in creating marketing strategies that would help them develop their brand.

Customer perspective (Customer-based brand equity)

The brand equity literature to date has paid the most attention to the consumer-based brand equity approach of cognitive psychology (Christodoulides et al., 2015). In marketing research, the customer-based brand equity (CBE) method is the mainstream viewpoint and the one that most academics and practitioners favor because if a brand has no significance or value to consumers, it ultimately has no significance for investors, manufacturers, or retailers (Cobb-Walgren et al., 1995). This viewpoint was suggested as a marketing perspective by Motameni and Shahrokhi (1998). He took advantage of the idea of brand equity while making marketing choices.

Keller (1993) referred to brand equity as "consumer-based brand equity". He emphasized that this phrase relates to circumstances in which the consumer is familiar with the brand and has strong, positive connections with it. Positive customer-based brand equity offers a number of advantages, such as long-term profits, the willingness of customers to independently seek out new channels of distribution, the ability of firms to charge higher prices, and the effectiveness of marketing messages (Keller et al., 2011). Similar brand equity theories to Aaker's have been established by a number of academics (e.g., Cobb-Walgren et al., 1995; Yoo & Donthu, 2001). Although brand equity was conceptualized differently by Aaker (1991) and Keller (1993), both authors defined it in terms of the consumer.

Consumer-based brand equity is described in the literature as a decision-support tool that creates a useful diagnostic for managers on the impression's consumers have of the brand, according to

Farjam and Hongyi (2015). Consumer-based brand equity is best described as a construct originating from brand-related relationships, where the influence of brand-related associations is prioritized. In order to be able to advise managers on how to manage their brand equity or look into the nomological network of its constituent parts, we need to gain a deeper understanding of the composition of brand equity in various cultural contexts and different product categories (Christodoulides et al., 2015).

Employee perspective (Employee-based brand equity)

According to Kwon's (2013) analysis, brand equity definitions based on employee and customer satisfaction both allude to qualities that are fundamental to the brand itself. According to King and Grace (2009), employee-based brand equity is defined from the perspective of the employee and is based on the distinctive influence that brand knowledge has on a worker's response to his or her work environments and cultures. Based on King and Grace's (2009) and Aaker's (1991) studies, Kwon (2013) provided a three-dimensional model. Brand commitment, role clarity, and brand knowledge make up the three components.

Cardy et al. (2007) assert that subjective and emotional employee assessments of an organization reflect brand equity in the reflection of the following issues: what is the employee perception of an organization's reputation; does it convey a sense of respect to its members; does an individual associate particular emotions, lifestyles, or experiences with an organization; has an employee forged an organizational identity or considered the firm a part of himself? (Ashfo). All of these inquiries refer to arbitrary, irrational elements that indicate forming an emotional bond with a company or its culture.

According to marketing theory, building brand equity leads to a rise in favorable emotions that reduce the likelihood that a customer will switch to a rival product. To build a psychological bond with employees and reduce their likelihood of leaving, HRM might use the brand equity idea. Employee-based brand equity, according to King and Grace (2009), forms the foundation for creating customer-based brand equity because employees who completely understand and support the organization's goals communicate these values to its customers. The success of a corporate brand depends in large part on its workers (De Chernatony and Cottam, 2006).

2.2.3. Brand Equity Models

3.1.1.1. Model for Aaker's brand equity

Aaker (1992) presented the most comprehensive brand equity model, which consists of five distinct assets that serve as the foundation for value creation. Brand fidelity, brand recognition, perceived brand quality, brand associations in addition to perceived quality, and other distinctive brand assets, such as patents, trademarks, and channel alliances, are included in this group of assets.

Brand loyalty

Based on Aaker's strategy, Ovidiu (2005) showed how brand loyalty generates value by reducing marketing costs and leveraging trade. Committed customers want the brand to always be available and actively promote it to others. Keeping existing clients is significantly less expensive than acquiring new ones. There is a lot of client inertia, even when switching prices are modest. Customers who are satisfied with a brand make it tough for competitors to approach them because they lack interest in learning about alternatives. Competitors might be discouraged from spending money to attract satisfied and loyal customers as a result, and even if they do, it will take a long time. Focusing on brand loyalty is typically a beneficial way to manage equity, according to Aaker (1992). Additionally, Pitta and Katsanis (1995) proposed that brand equity encourages brand loyalty and increases the possibility that consumers will choose a particular brand.

Brand name awareness

Brand awareness is a vital and underrated aspect of brand equity (Aaker, 1996). According to Aaker (1991), "a potential customer's capacity to recognize or recall that a brand is a member of a certain product category" is the definition of brand awareness. Brand recall and brand recognition are two distinct levels of brand awareness; at the recall level, they further influence choice by influencing which brands are considered and selected. At the recognition level, they can give a brand a feeling of familiarity as well as a signal of substance, commitment, and awareness. Brand identification, which is important for many firms, is the foundation of strong brands (Aaker, 1992). Most conceptual models of brand equity place a strong emphasis on the value of awareness. Brand

awareness encourages high levels of purchase since consumers are more likely to utilize brands they are familiar with (Baldauf et al., 2003). This increases the company's profitability and sales.

Perceived brand quality

Perceived quality, according to Aaker (1992), provides value by motivating consumers to buy, differentiating the brand, attracting channel members' attention, laying the groundwork for line extensions, and justifying a higher price. In other words, perceived quality is how a client evaluates the overall excellence or superiority of a product (Zeithaml, 1988). Brand equity is stated separately from perceived quality as an asset. It has been a major strategic priority for many firms and could be the driving force behind efforts to build brand equity. Perceived quality is a widely accepted and important strategic component (Aaker, 1992).

Brand associations

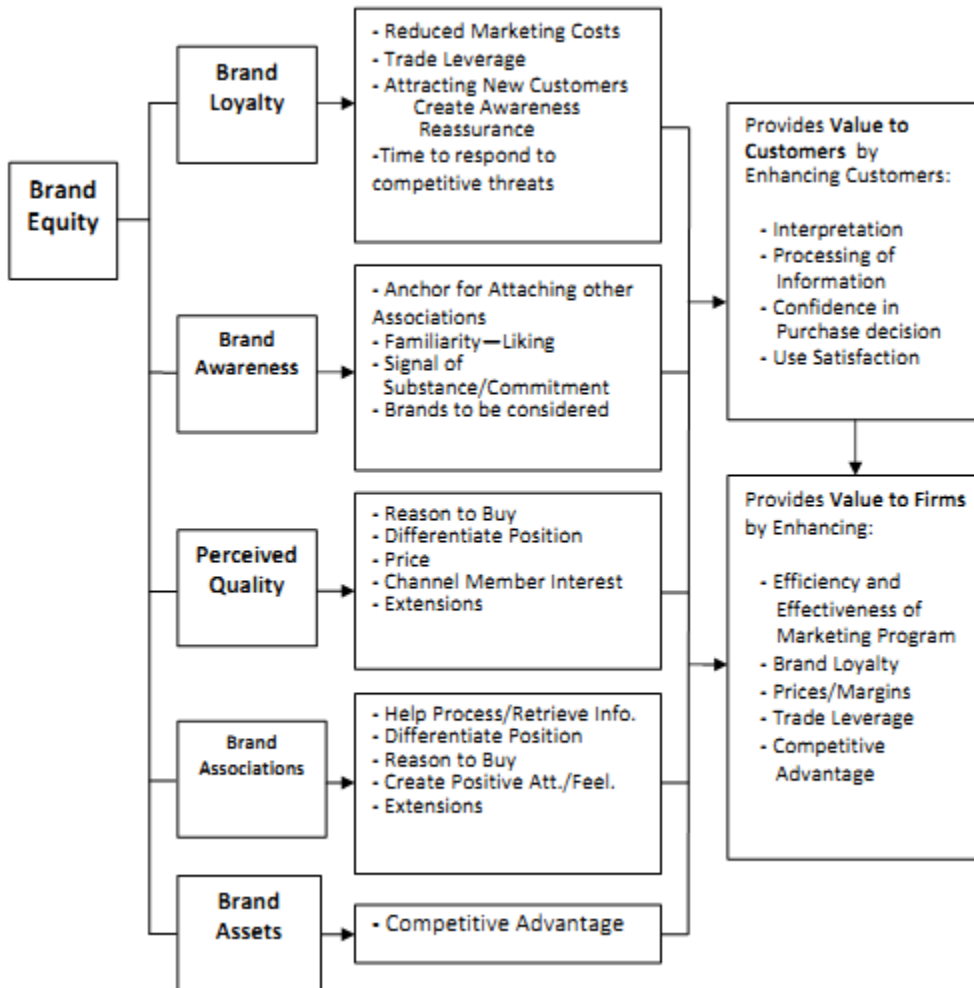
Brand associations, or brand image, are arguably the most well-known aspect of brand equity. In actuality, it's anything that customers connect a brand with. Brand associations comprise information about a product's attributes, consumer benefits, uses, user demographics, lifestyles, product categories, competing brands, and nations. Associations can help customers digest or retrieve information, lay the groundwork for differentiation and expansion, give them a cause to buy, and evoke pleasant feelings. Brand associations help customers organize, analyze, and retrieve information to help them make decisions (Aaker, 1992). To build a strong brand equity in the market, it is crucial to comprehend brand personality, one of the key elements of brand image (Lee and Oh, 2006). Customers are more likely to find brand extension relevant when there is a stronger level of brand connection.

Brand assets

Brand assets include patents, trademarks, and channel relationships, which can provide a major competitive advantage, according to Ovidiu's (2005) description of the Aaker model. The trademark safeguards the value of the brand when competitors attempt to deceive customers by using a name, symbol, or package that is similar to the brand. The use of a patent to forbid direct competition is possible when it is strong and important to the decision-making process. And last,

because customers look forward to seeing a certain brand, a distribution channel may be indirectly under the brand's control.

Figure 2.2. Aaker's Customer-Based Brand Equity Framework



Source: Aaker's (1992, 1996)

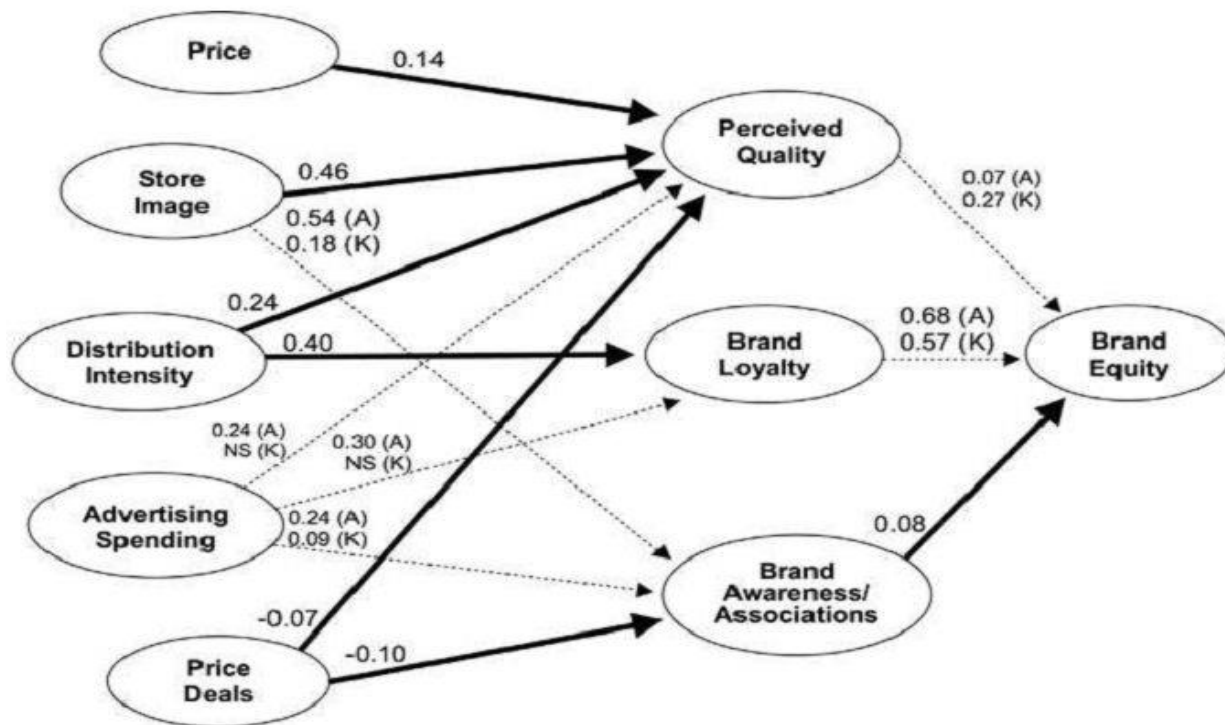
3.1.1.2. Yoo and Donthu (2002) brand equity model

Brand equity aspects, such as perceived product quality, brand loyalty, and brand awareness or associations, as well as overall brand equity, are the three components that make up Yoo et al.'s (2000) structural model of brand equity generation. Price, store image, distribution intensity, advertising budget, and price offers are marketing mix components that are derived from the conventional "4 Ps" of marketing. The strategy categorizes marketing management operations into two groups: those that help or hurt brands. These authors add to Aaker's (1991) model by inserting

brand equity as a separate construct between the dimensions of brand equity and the value for the company and the consumer. Additionally, Yoo and Donthu (2001) developed and validated a consumer-based multidimensional brand equity that is cross-culturally invariant.

In their research, brand loyalty refers to the propensity to be loyal to a focal brand, which is demonstrated by the intention to buy the brand as a primary choice, as opposed to other research that relied on behavioral aspects of brand loyalty. This is an effort to broaden the concept of brand equity. Brand loyalty, perceived quality, and brand awareness and associations were the three assets that were the focus of their attention. It is possible to identify which brand equity assets consumers see as more significant than others, as well as whether a brand is falling behind in one or more areas, by mapping their assets. A brand must remain in sync with how its customer base perceives it if it is to continue to have strong brand equity and be the consumer's first choice.

Figure 2.3. Model for structural brand equity

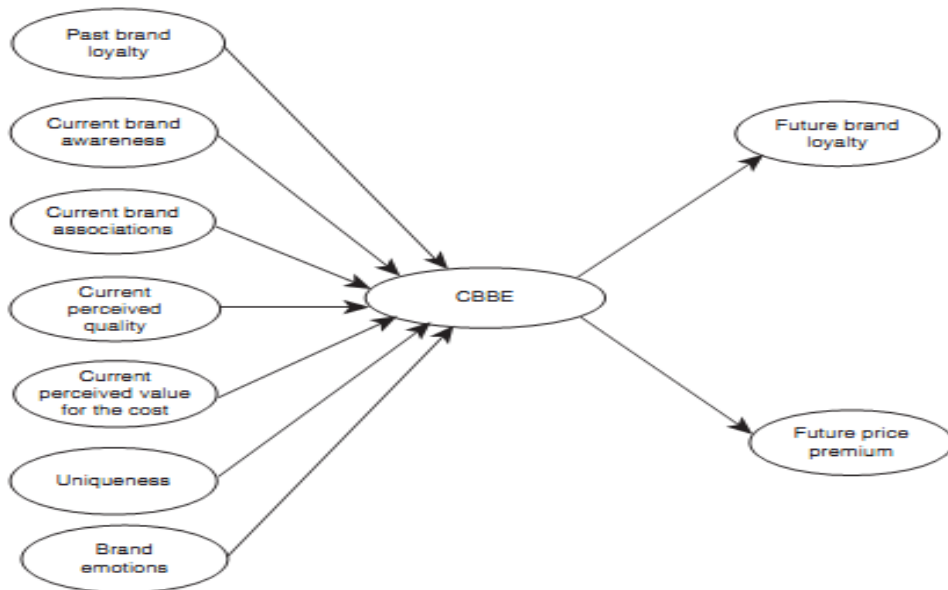


Source: Yoo et al (2002)

3.1.1.3. W Model of customer-based brand equity by Wang and Finn (2013)

Wang and Finn's (2013) model for consumer-based brand equity (CBBE) differs significantly from past studies on CBBE that focused on well-known brands in various product categories. Their research focused on differences in CBBE sources across product categories. In order to facilitate comparisons, they developed a hybrid CBBE measurement approach that methodically incorporates many existing CBBE features. They also examined the notable distinctions between master brands and their sub-brands within a product category. They claimed that this model separates the latent CBBE construct from its dimensions and differentiates its formative dimensions (CBBE causes) from its reflective dimensions (CBBE effects) based on the causal relationship with the construct. They included an additional formative aspect, namely brand emotions, to enlarge the CBBE domain's scope beyond the cognitive to cover both cognitive and non-cognitive, spontaneous emotional responses to brands. They made a point of emphasizing how formative elements (such as uniqueness and perceived quality) collectively define CBBE. The conceptual scope of the construct might vary if any of them were removed, and the construct's validity might also suffer. Formative dimensions, in particular, can be used to identify potential cannibalization across related sub-brands within a brand portfolio.

Figure 2.4. Model of customer-based brand equity



Source: Wang and Finn (2013)

3.1.1.4. Model for destination brand equity

There aren't many studies that have been done on destination branding evaluation. One of the most helpful models is the one provided by Boo et al. (2009), according to a review of the considerable research in this area. The following measurement assumptions are made by the model: (1) Customer-based brand equity could be used to gauge a destination brand; (2) destination brands should be compared to rival locations in the same category; (3) the locations should be well-known and well-liked by tourists; and (4) tourists must have visited the locations as tourists. These suppositions set apart the particular characteristics of destination brand measurement. The concept of a "destination brand experience" can be considered as a developing part of the destination brand equity measuring technique when it comes to a destination location.

They made a point to emphasize how this differs from the construct that is advised by retail brand equity measurement approaches. The interaction with the destination brand had a favorable effect on the brand's value. However, brand loyalty to a destination did not immediately correlate with brand experience. The destination brand experience was directly impacted by destination brand awareness, according to Boo et al. (2009). The experiences that travelers have with destination brands can be significantly predicted by top-of-mind awareness. They suggest that a measurement model for destination brands should be developed without considering the established relationships found in the marketing literature (specifically, the relationships between awareness, image, quality, value, and loyalty). Their research offers a deeper understanding of how tourists perceive a destination brand. The orientation of the pathways was hypothetical, and only one possible model of the data was stated in the theoretical model. In essence, they paid close attention to the elements that affect destination brand equity.

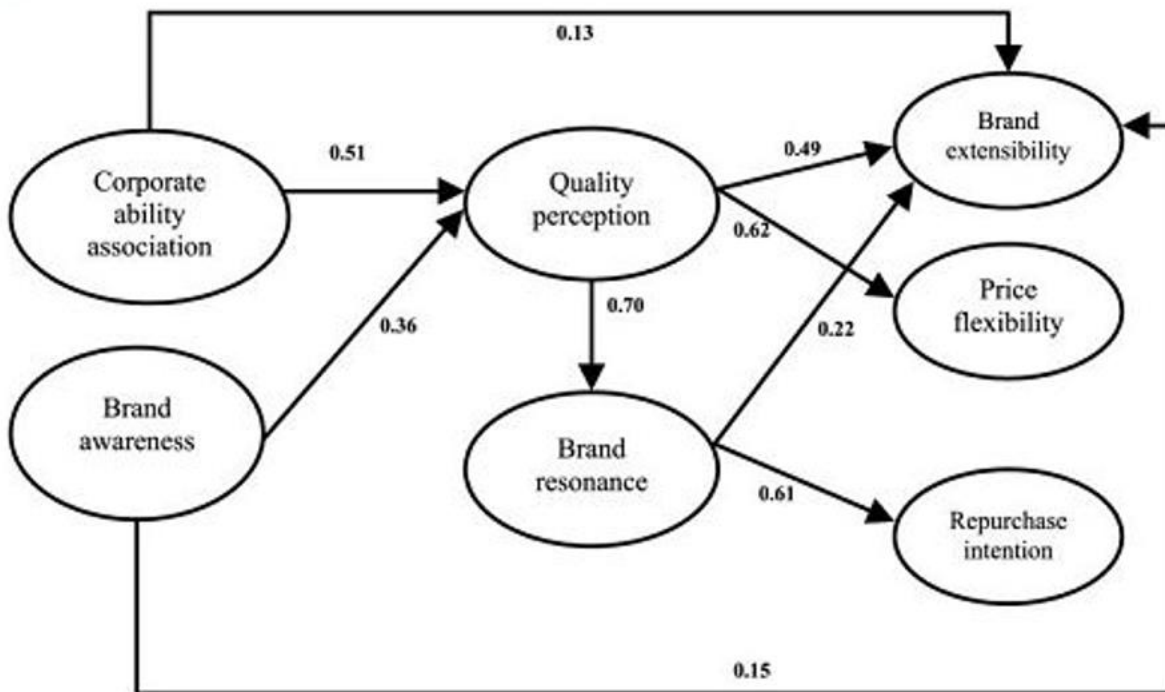
3.1.1.5. CAA integrated brand equity model

Global corporations are becoming more interested in brand development and brand value, according to Wang et al. (2008); however, One of the most crucial elements of brand development is a corporate-acquisition association (CAA), which is generally ignored by global marketers. They serve as a stand-in for the model intended to examine the structural relationship between CAA and

consumer-based brand equity elements and their effects on the product and market. They built a brand equity model by merging approaches to product-market outcomes with customer-based brand equity using Aaker and Keller's theoretical framework for brand equity. A collection of scales is created and put to the test on a national sample of Chinese customers. The study's final results demonstrate that CAA contributes significantly to building and maintaining brand equity.

CAA and brand recognition have a beneficial effect on quality perception in terms of brand resonance, brand extensibility, and pricing flexibility. Brand extensibility and the propensity to repurchase are positively impacted by brand resonance. Additionally, they contended that brand equity is a culturally market-based asset for international marketers operating in China, and that in order to benefit from the significant competitive and economic advantages that brand equity offers, international businesses must concentrate on developing corporation-ability associations in China.

Figure 2.5. CAA integrated brand equity model



Source: Wang et al. (2008))

2.2.4. Brand Image

According to Keller, a brand's image is the connection between customer perceptions and the brand's already-established brand connections (Keller 1993; Lassa et al., 1995). Patterson (1999)

defined brand image as customers' impressions of the brand's connections and qualities, from which they draw symbolic value. According to Keller (1993), the brand image develops from customers' impressions of a brand's associations, such as its power, distinctiveness, favorability, etc. Therefore, brand image happens when customers remember certain favorable brand connections, and a good response can then result in more revenues, decreased expenses, and higher advantages for the business. Numerous academics have adopted this Kellerian conceptualization, and a number of conceptual models of customer-based brand equity (CBBE) include brand image as one of the key influencing factors (De Ruyter and Wetzels, 2000; Pinar et al. 2020).

2.2.5. Corporate Image and Bank Image

Corporate image is generally recognized to be "the impression an audience gets of an organization based on the combination of received communications," despite the fact that there are several definitions and viewpoints on the topic (Fombrun and Van Riel 1997). Other academics have backed this idea, which is related to Keller's (1993) global brand equity components. According to the writers of Mostafa et al. (2015), de Leaniz et al. (2016), Hatch et al. (2003), Bravo et al. (2009), Kazoleas et al. (2001), and Bravo et al. (2009, 2016), corporate image is the product of a communication process in which the business creates and communicates an identity that reflects its values. Additionally, while a firm cannot directly alter its corporate image, it may modify the connections that customers have with it by establishing a distinctive and appealing brand while talking with them (Karaosmanoglu and Melewar 2006). As a result, corporate image may be seen as a requirement for a firm to use its identity while communicating with consumers.

Because they function as financial intermediaries, banks vary from other commercial or trading businesses in a number of ways. The credibility and trust of the bank's clients determine its performance. Its brand is distinct from that of other businesses offering services or goods that are not provided by banks. Instead of focusing on the evaluation of one or more specific goods and services, its brand image focuses on consumers' overall assessment of the bank. Many aspects of the bank's structure, operations, reputation, people, brand promotion, and development contribute to the overall brand image.

Hardwick (1997) asserts that the high degree of services' intangibility that financial brands offer is a major contributor to their weakness. It is a reality that consumers choose which things to buy based not just the product's quality, but on the services and intangible advantages that are offered with them. As an offer becomes more intangible, branding becomes more important (2005) Brady et al. Since it can be challenging to estimate the worth of a brand's reputation, it is important to carefully examine how it affects consumer behavior, specifically how consumers decide which bank to do business with. The majority of banks nowadays are able to copy each other's goods and services since bank services are now very common, standardized, and widespread. Consequently, the brand is crucial in luring clients to the bank. The bank must establish a unique brand and ingrain its positioning in the minds of customers. In addition, O'Loughlin and Szmigin (2005) discovered that the bank has several challenges in markets that are extremely competitive and have features of their products and services that are frequently easy to copy. Positive brand distinctiveness impressions can be influenced by strong corporate linkages (Chen and Green 2009). The main component of brand development is differentiation. A distinct, distinctive brand that is represented in the customer's perception and thoughts has a strong brand image.

The results of the experimental research on bank images demonstrate that the components that make up the bank's visual impression vary and undergo constant change as banking services and technology advance. The two primary factors used to measure a bank's image, according to Grönroos (1998), are its credibility and repute. The six elements Pina (2009) lists as forming the bank's image are services offered, service accessibility, global impression, corporate social responsibility, location, and staff. The majority of studies on bank image examined elements such as the services offered by the bank, how easily they can be accessed, how their branches look, who works there, and how well-known the bank is (LeBlanc and Nguyen 1996).

2.2.6. Brand Attitude

Brand attitude refers to customers' general opinions of a brand and their favorable or unfavorable trends toward or away from that brand (Fishbein, 1980). In general, a person's desire to engage in a behavior will be stronger the more positively they feel about it (Ajzen, 1991). assessment of brand attitudes is based on the remarkable advantages that customers see and then use to establish a shared perception of the brand. That is also the outcome of MacKenzie's (1992) overall

evaluation, which reflects how customers feel about the brand. If consumers have a favorable opinion of a brand, they are more inclined to use it. However, the perceived risk associated with service offers is frequently larger than that of produced commodities (Mitchell, 1993; Murray, 1990). This is mostly because of the features of services, such as the intangibility of their bodily and emotional state (Laroche et al. 2004). and the resulting variability that makes it challenging to uphold a consistent level of service quality (Phan and Ghantous 2013).

Customers' loyalty to a brand is significantly influenced by brand trust, which is connected to brand attitude or has a greater degree of attitude. In the face of high perceived risk, brand trust is crucial for fostering long-term connections between customers and the businesses that provide them with goods and services (Matzler 2008; Sichtmann 2007), as well as for preserving customer relationships with banks (Lewis and Soureli 2006; Ndubisi et al. 2007).

2.2.7. Intention to Use Banking Service

When using the notion of "attitude" in brand research, it is important to comprehend how customer attitudes are formed. The explanation of how attitudes and behaviors are generated was expanded upon by Ajzen (1991) in his TPB (Theory of Planned Behavior) proposal to include "perceived behavioral control." The phrase "perceived ease or difficulty of completing the behavior" is used to describe perceived behavioral control (Ajzen 1991). A key component of TPB is the behavioral intention, which measures an individual's intent to engage in or refrain from certain behaviors. Combining perceived behavioral control and behavioral intention might help predict actual behavior. Behavioral purpose is a key mediating factor in the relationship between behavior and other qualities, such as attitude, subjective norm, and perceived behavioral control. In general, The greater someone's motivation to engage in a behavior, the more favorable their attitude toward the behavior. Tsai (2012) conducted a more detailed study on the variables influencing the intention to consume goods and services based on the TPB of Ajzen and Fishbein (1980). The results of the study revealed that (i) brand and brand trust have a significant positive impact on the intention to use products and services; (ii) customer perception of service benefits has a significant positive impact on the intention to use products and services; and (iii) consumer attitudes have a positive influence on the intention to use products and services.

2.3. Empirical Literature Review

In the context of Awash Bank, Muluneh's (2018) research examined the customer-based brand equity aspects and their interactions based on Aaker's (1996) model, which is the most frequently quoted. The link between brand equity (the dependent variable) and the other factors was assessed. Perceived quality, brand awareness, brand association, and brand loyalty were studied using both descriptive and linear multiple regression analysis. Three hundred and eighty-four respondents were chosen from the entire population of Awash Bank clients at the thirteen branches in Addis Ababa city using a multi-stage selection approach. According to the study, Awash Bank's customer-based brand equity is quite high and favorably impacted by perceived quality, brand awareness, brand association, and loyalty. This finding is in line with Jamal and Hossein (2012) who investigated CBBE in the Iranian banking business and stated that brand association and brand awareness are strong factors to improve brand perception in the financial services industry.

Yohannes (2016) examined the relationship between customer satisfaction and a number of customer-based brand equity characteristics in an Ethiopian commercial bank. The study employed brand awareness, perceived quality, brand association, and brand loyalty as independent variables. A descriptive design was used in the investigation. The clients of the bank's chosen branches received a total of 383 surveys. According to the results, CBBE positively affects customer satisfaction. In addition, it included recommendations for enhancing customer happiness. Increasing brand awareness is one way to increase customer satisfaction and, in turn, improve business results since it influences how current and future consumers perceive and recognize your company. Switaia et al. (2018) discovered a connection between brand equity, brand awareness, and brand equity that is favorable.

In the banking sector of Ethiopia, Hadera (2020) also assessed client brand loyalty and found its factors. With the use of descriptive and multiple regression analytical tools, An explanatory research design was employed in the study. According to the study's findings, client loyalty is divided into four groups: switching, splitting, and hard-core commitment, with a preference for the first and second categories. Additionally, it demonstrates that factors influencing consumer brand loyalty include distribution, advertising, reputation, satisfaction, and practical advantages.

In Dashen Bank, Negash (2015) looked at how brand equity affected consumers' service preferences. Using a stratified selection technique, A sample of 400 respondents was chosen from 20 Dashen Banks in the Addis Abeba District. The data show that when deciding which services to use, Dashen Bank's clients were influenced by all six brand equity factors. The largest correlation between brand judgments and customer service preference, brand awareness, and brand sentiment has been discovered. The correlation study's findings also suggest that a number of brand attributes, including brand perceptions, brand resonance, brand performance, brand imagery, brand sentiment, and brand awareness, are strongly and favorably related to overall brand equity.

Tamrat (2018) examined the link between brand equity, customer satisfaction, and loyalty at Enat Bank. A sample of 322 consumers was chosen to examine the study, and the SPSS Pearson correlation coefficient and multi-variable regression were utilized to test the research hypothesis. Primary data was gathered from Enat bank customers in order to measure the research model and evaluate the study hypotheses using non-probability sampling approaches and structured questionnaires. The study's results showed that brand loyalty and customer satisfaction have substantial positive correlations with consumer-based brand equity aspects (physical quality, staff conduct, ideal self-congruence, brand identification, and lifestyle congruence).

In addition, Mehabaw (2021) investigated the factors that affect consumer-based brand equity (CBBE) in the banking industry, notably in Bahir-Private Dar's banks. In order to collect research data, the study employed a descriptive and explanatory research design as well as questionnaires. Four private Bahir-Dar banks provided samples of 385 bank customers who might be easily reached. The results show that image-related characteristics, in particular service attributes and symbolic attributes, have proven to be very important and are excellent predictors of brand equity in the banking sector, particularly in the case of private banks in Bahir-Dar. On the other hand, brand equity scores were not significantly impacted by brand awareness traits.

In Jimma Town, private and state-owned commercial banks, Tesfaye (2019) investigated the variables that influence consumers' bank selection decisions. The study used an explanatory and descriptive research methodology and was mostly based on information gathered through questionnaires and interviews. The study used a 384-person sample size. The SPSS version was used for analysis of the gathered data (20). Four out of the five criteria were significant.

Technology elements, service quality factors, bank image and reputation factors, and convenience factors all have a strong and positive relationship with the decision to choose a bank; however, the financial component has little bearing on the choice. Clients now place a higher value on convenience, service excellence, technology, and the image and reputation of the bank. As a result, banks should take these issues carefully into account when developing their marketing strategy in order to both recruit and keep current customers.

Negussie (2019) looked into Zemen Bank S.C. to examine the connection between brand equity and client loyalty. To sample the branches, a straightforward random sampling approach was applied. With SPSS version 20, the questionnaires were examined. Pearson The research's independent and dependent components were correlated, and numerous regressions were utilized to show how they related to one another. Despite the fact that brand meaning had no effect on the bank's customer loyalty, Customer loyalty at Zemen Bank was statistically significantly influenced by the four independent variables of customer experience with the company, external brand communications, company's displayed brand, and brand awareness.

Similar to this, Tiruneh (2020) investigated how brand image affected consumer preference among Zemen Bank Addis Ababa City Branch customers. The researcher utilized a descriptive and explanatory research strategy for her study. To gather the data, a practical/convenient sampling strategy was applied. By employing descriptive and inferential statistics like frequencies, percentages, means, standard deviations, correlation, and multiple linear regression, The obtained data were evaluated using SPSS software, version 21.0. The study's findings indicate that, among the four predictor factors, Customers' preferences are positively and significantly influenced by brand value and brand connection. The biggest influence comes, relatively, from brand attributes. In contrast, brand awareness has little impact on customer preference.

2.4. Summary and Research Gap

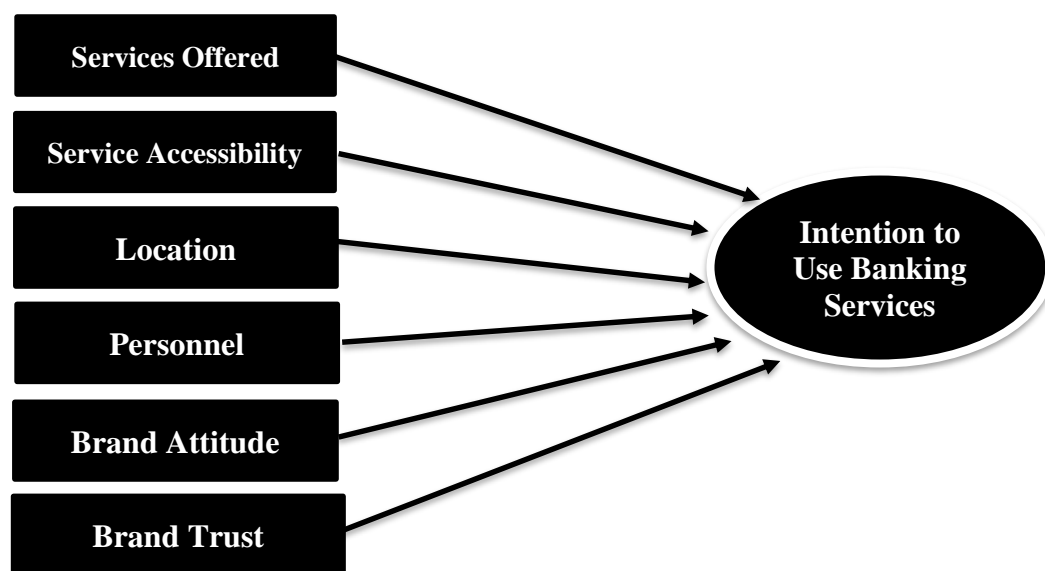
Although some studies (Muluneh 2018; Yohannes 2016; Hadera 2020; Negash 2015; Tamrat 2018; Mehabaw 2021; Tesfaye 2019; Negussie 2019; Tiruneh 2020) related with brand image concerning commercial banks have been undertaken in Ethiopia, these studies have been confined to certain institutions, independent variables, and dependent variables. It is clear that the majority

of the research done to far has mostly centered on investigating how brand equity affects consumer loyalty and happiness. Furthermore, the variables employed in these studies were more or less similar (e.g., brand attributes, brand value, brand association, brand recognition, convenience, service quality, bank image and reputation, and technology). Empirical studies, (Tsai 2012; Bravo et al. 2009; Chia-Wu and Jin-Fu 2008; De Ruyter and Wetzels 2000) revealed other factors, such as brand attitude, brand trust, personnel, location, and services offered, as dimensions of brand image that affect customers' intentions to use bank services. To the best of the researcher's knowledge, there are very few studies that looked at how brand image affects customers' intentions to use financial services in Ethiopian banking generally and none of them examined such a cause-and-effect relationship at Awash Bank in particular. In light of this, this study attempted to close the gap by examining the effects of brand image on consumers' intention to utilize banking services in the example of Awash Bank S.C., based on brand associations of bank image introduced by Bravo et al. (2009) with certain adjustments.

Conceptual Framework of the Study

Brand image dimensions (services offered, service accessibility, location, personnel, brand attitude, and brand trust) are the independent variables of the study. Customers' intention to use banking services is the dependent variable.

Figure 2.6. Conceptual framework of the study



Source: Bravo et al. (2009) with modification by the researcher

2.5. Research Hypothesis

The ensuing hypotheses are established in accordance with the research objectives and earlier empirical studies.

H1: Services offered has a statistically positive and significant influence on customers' intentions to use the bank's services

H2: Service accessibility has a positive and statistically significant effect on customers' intentions to use the bank's services.

H3: Branch location has a positive and significant influence on customers' intentions to use the bank's services.

H4: Personnel has a positive and statistically significant effect on customers' intentions to use the bank's services.

H5: Brand trust has a statistically significant and positive effect on customers' intentions to use the bank's services.

H6: Brand attitude has a positive and statistically significant influence on customers' intentions to use the bank's services.

CHAPTER THREE: RESEARCH METHODOLOGY

3.1.Introduction

The study approach used in this study is laid forth in this chapter. It includes a plan for data gathering, measurement, and analysis. The research design, target demographic and sample, data collection method, and analytic method are specifically covered in these subsections.

3.2.Research Approach

This study employed a quantitative research methodology, with a survey questionnaire used to gather information from the sample respondents. The quantitative method, according to Creswell (2009), involves investigative techniques like experiments and surveys, and data is gathered on

certain instruments that offer numeric data that can be analyzed using statistical procedures. It is a technique for assessing objective ideas by looking at how variables relate to one another. It is helpful because it evaluates the validity and reliability of the instrument using a scientific methodology. To lessen bias caused by the researcher's influence, it makes use of a high sample size. As a result, the findings may be relied upon and applied to a larger population. However, it is unable to address issues that cannot be quantified.

3.3. Research design

The overall strategy for connecting the conceptual research challenge to applicable and useful empirical research is known as a research design. In other words, the study design offers a strategy or framework for gathering and analyzing data. The overall strategy for connecting the conceptual research challenge to applicable and useful empirical research is known as a research design. In other words, the study design offers a strategy or framework for gathering and analyzing data. This study used a descriptive research approach to evaluate the customers' perception towards a bank's brand. To give a thorough and understandable inference, descriptive research requires acquiring data and processing it methodically (Orodho & Kombo, 2002). Additionally, the study used an explanatory research approach since the research aims to investigate the impacts of brand image dimensions (services offered, service accessibility, location, personnel, reputation, and brand loyalty) on customers' desire to use the bank's services.

3.4. Target Population

The phrase "target population" refers to the entire group of people or things from which the research hopes to extrapolate its results (Cooper & Schindler, 2014). The study's target population was non-Awash Bank users, customers who used both Awash Bank and other banks at the same time, Awash Bank customers who switched their patronage to other banks, and customers with no active transactions as they are the ones whose intention to use Awash bank services really matters.

3.5. Sampling method and sample size

3.5.1. Sampling method

Sampling is the process of selecting a portion of all the units of interest in order to draw broad conclusions about the whole population of units (Patrick, 2008). Probability sampling techniques and non-probability sampling techniques are the two categories of sampling methods. Non-

probability sampling is used for this project. Convenience sampling is used to choose sample respondents. Because the study's target population is large and difficult to sample, convenience sampling is the most straightforward, accessible, and cost-effective strategy. A non-probability sampling approach called convenience sampling selects a sample of respondents who are easy to engage with or reach.

3.5.2. Sample size

Given the lack of information on non-Awash Bank clients and the unknown number of consumers, the sample size is determined using Kothari's (2004) estimation approach, which is described below.

$$n = \frac{z^2 * p * q}{e^2}$$

Where,

n= size of sample

z= standard variation at the given confidence interval

p= percentage of success

q= Percentage of failure

e= sampling errors

$$n = \frac{1.96^2 * 0.5 (1 - 0.5)}{0.05^2}$$

Consequently, based on the calculation, an estimation of the likelihood of success must be taken into account (Kothari, 2004). As a result, a confidence interval of 95% (z) and a 5% sampling error (e) are used to identify the most common percentage of success (p), which is 50%. Thus, 384 people made up the study's sample.

3.6. Data Types and Sources

Through the use of questionnaires, quantifiable data were gathered for the study. Both primary and secondary data sources were employed in the investigation. Utilizing primary data sources has the benefit of allowing researchers to gather data specifically for their study's objectives. In essence, the researcher made an effort to cite several books, papers, journals, articles, procedures, annual reports, and magazines both published and unpublished (secondary sources) in order to support the data that was gathered from primary sources and learn more about the potential influences on consumers' decision to utilize banking services.

3.7. Data Collection Instruments

The researcher gathered information through a closed-ended questionnaire. In social science research, questionnaires are well-established techniques for obtaining data on participant social traits, behavior, attitudes, and their beliefs and reasons for action with regard to the subject under study (Bulmer, 2004). Since the purpose of this study is to gauge participants' impressions of the bank's brand image, questionnaires are the most appropriate method. As noted by Oppenheim (1996), when created well, questions encourage respondents to provide truthful and comprehensive answers. As a result, it must deliver accurate and pertinent information in return (Beiske, 2002). The quantitative data were largely gathered using the survey technique, and the data were cross-sectional in nature.

The surveys are advantageous as they are time-efficient, confidential, and free of interviewer bias (Kombo & Tromp, 2011). Beiske (2002). A structured, closed-ended questionnaire is used to collect the data. The survey instrument is designed in the form of a Likert scale using secondary data obtained from prior research, with values ranging from "1" (Strongly Disagree) to "5" (Strongly Agree).

3.8. Methods of Data analysis

Data analysis is the act of assessing data by carefully examining each component of the data that has been gathered or presented. This is one of the many steps that are taken when a research experiment is conducted (Edewin, 2019). The data that were collected from these research questionnaires are entered by the data entry tools which is called statistical package for social science version 25 (SPSS) and to analyze the collected data, this research used descriptive statistics comprising of measures of central tendency such as mean and standard deviations and multiple

regression analysis model is applied to establish the effect of brand image dimensions on customers' intention to use banking services. Therefore, tables are used to present the study results to facilitate ease of understanding and interpretation of the results that are generated as well as the recommendations from outcomes. Multiple Regression analysis is also used to predict dependent variable given the independent variables.

Multiple Regression models: -

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + e$$

Whereas:

Y= Intention to use

X₁= Services Offered

X₂= Services Accessibility

X₃= Branches Location

X₄= Personnel

X₅= Brand Attitude

X₆= Brand Trust

β₀= Constant

β₁- β₆= Regression co-efficient and

e= error term.

3.9. Validity and Reliability

The degree to which one may learn from the phenomena of the study is first affected by the validity and dependability of the research measuring equipment. The likelihood of obtaining statistical significance in data analysis comes in second, while the capacity to draw meaningful conclusions from the data gathered comes in third.

3.9.1. Validity

Yin (2008) asserts that internal and external validity are two actions that may be taken to increase the validity of research. External validity is the extent to which conclusions or findings may be generalized, whereas internal validity is the correctness or caliber of the study activity. The data collecting strategy effectively measured what it was designed to assess since surveys were individually delivered. We were able to internally validate the survey thanks to the wide theoretical framework that was constructed, and we were able to gauge the extent of external validity thanks

to the responses of the respondents. The survey has been developed from several research works, so we can say that it is validated to some extent because the theoretical framework included some theories that allowed us to validate the survey, which is validated with other similar research within the field of our thesis.

3.9.2. Reliability

According to Williamson (2002), dependability is the degree to which research may be repeated and provide the same results. The reliability of the survey may be determined by how well the questions are answered and how well the respondents can understand the questionnaire. To do this, a scaling mechanism and example questions were both used. In order to ensure that respondents can reply in the best way possible and that there is a high response rate, the survey was carefully constructed. As a consequence, the researcher standardized the measuring instrument before giving it to each respondent in order to ensure the validity of the tool. To assess each construct's internal consistency, Cronbach's alpha was also used. As a consequence, the method used to collect the data generated consistent findings, and the interpretation of the raw data was transparent. The overall coefficient alpha for the study's instrument, which serves as a sign that the scale is suitable for further investigation, was discovered to be 0.829. Additional analysis is done as a result since the results are good.

Table 3.1: Reliability Statistics

Variables	Items	Cronbach's Alpha
Service offered	8	.834
Service accessibility	5	.825
Branch locations	2	.883
Personnel	7	.817
Brand trust	6	.846
Brand attitude	6	.806
Intention to use	8	.794
Overall & Average	42	0.829

Source: Survey data (2023)

3.10. Ethical Consideration

In every scientific endeavor, ethical considerations are expected. As a result, this research considered the moral and responsible ethical challenges related to data access, usage, analysis, and

reporting. The goal of the study was explained to the respondents, and consent was requested. Participants received guarantees that the information gathered about them would be kept private and anonymous.

CHAPTER FOUR: DATA ANALYSIS, FINDINGS AND DISCUSSION

4.1. Introduction

Data analysis, presentation of the results, and discussion of the examined data are all included in this chapter. The discussion of the response rate, evaluation of the research tools, and verification of the regression analysis's presumptions come first. The results of the descriptive statistics on the respondent profiles are reported after the results of the descriptive statistics on the study's variables. Validity and dependability of the data are also verified.

4.2. Response Rate

Three hundred eighty-four (384) questionnaires in total were distributed. There were 289 questionnaires in all that were completed and returned. This indicated a 75.26% response rate. For data analysis, this response is regarded sufficient (Magutu, 2014). According to Bailey (2002), a response rate of 50% is considered adequate, while one of more than 70% is considered excellent.

Reviewing the obtained data showed that the instances of missing values were few and unreliable. For all dependent and independent variables, these missing values did not exhibit any discernible systematic trend. The SPSS 25 was run without the few and randomly missing variables since their imputation was deemed superfluous.

Table 4.1: Response Rate

Questionnaire Distributed	Frequency	Percentage
Filled and Returned Questionnaires	289	75.26
Unreturned Questionnaires	95	24.74
Total questionnaires administered	384	100

Source: Survey data (2023)

4.3. Demographic Characteristics

The overall profile of respondents is presented in the questionnaire's first section. Few details regarding the respondents' general status were requested in this section of the questionnaire. The table below discusses the general demographic features of respondents (Age, Gender, Education) and general information of respondents which are acceptable for investigation using descriptive statistics (frequency distribution).

Table 4.2: Demographic characteristics of the respondents

No.	Items	Variables	Respondents	
			Frequency	Percentages
1	Age	18-25 years	29	10.0
		26-35 years	119	41.2
		36-45 years	101	34.9
		46-55 years	30	10.4
		> 55 years	10	3.5
		Total	289	100
2	Gender	Male	163	56.4
		Female	126	43.6
		Total	289	100
3	Education Level	High School	19	6.6
		Diploma	86	29.8
		First Degree	139	48.1
		Masters' Degree & Above	45	15.6
		Total	289	100
4	How do you explain yourself?	Non-Awash Bank service user	86	29.8
		Using both Awash Bank and other bank services	133	46.0
		Switched patronage to other banks	56	19.4
		No active transaction with Awash Bank	14	4.8
		Total	289	100

Source: Survey data (2023)

The majority of responders (41.2 percent) claimed to be in the 26–35 age range. Ages 36 to 45 were reported by 34.9% of respondents. 10.4% of respondents reported being between the ages of 46 and 55, 10.0% between the ages of 18 and 25, and the final 3.5 percent stated they were over the age of 55. These findings demonstrate that respondents were chosen from a wide age range, with the bulk of them (76.1%) being mature in age and life because they were between the ages of 26 and 45. In general, middle-aged people made up the bulk of the responses. From the total of 289 respondents, 163 (56.4%) are men and 126 (43.6%) are women; this tells us that men make up the majority of respondents.

According to the data table above, out of the 289 responders overall, 139 (48.1%) had bachelor's degrees. Diploma holders (86) ranked second at 29.8%, and masters' degree holders are 45 (15.6%). The remaining 19 (6.6%) respondents were with high school education level.

Cumulatively, degree holders made up 63.7% of the respondents. This indicates that respondents were well suited to address the issues contained on the questionnaire.

When it comes to the types of consumers, a greater proportion of respondents identify as users of Awash Bank and other banking services, which counts 46% of all respondents. And the non-Awash Bank service users (86) ranked second with 29.8%. Switched patronage to other banks accounts 56 (19.4%) of respondents. Finally, 14 (4.8%) of respondents were with no active transactions with Awash Bank.

4.4. Descriptive Statistics

This survey evaluated respondents' perception towards the brand image dimensions (services offered, service accessibility, location, personnel, reputation, and brand loyalty).

Accordingly, respondents had to rate each of the assertions in the questionnaire on a scale of 1 to 5, where 1 represents a strong disagreement, 2 a disagreement, 3 a neutral opinion, 4 a strong agreement, and 5 a severe disagreement.

4.5.1. Services Offered

This study's primary objective was to identify the factors that impact consumers' inclination to utilize banking services. Respondents were asked to rate how much they agreed with several assertions about the effect of services offered by the bank on their intention to use banking services in Awash Bank. Where 1 indicates a severe disagreement, 2 a disagreement, 3 a neutral disagreement, 4 an agreement, and 5 a strong agreement.

Table 4.3: Descriptive statistics of services offered

No.	Service Offered	N	Mean	Std. Dev.
1	The bank offers an ample variety of services	289	4.5952	.69130

2	The bank charges a low lending interest rate	289	3.9412	.82916
3	The bank offers personalized services to each customer	289	3.9619	.95848
4	The bank charges low service commissions	289	4.2076	.83238
5	Customers can get a high-interest rate for saving	289	4.2388	.85903
6	Awash Bank's service quality is excellent, compared to competing Banks	289	3.6332	.94487
7	The bank provides augmented service for its customers	289	3.7336	1.12189
Average Mean & Std. Dev.			4.0445	0.8910

Source: Survey data (2023)

As evidenced by the data, the respondents' agreed with a mean of 4.59 that the bank provides an ample variety of services. Furthermore, with a mean score of 3.94, 4.20 and 4.23, the customers agreed that the bank charges low lending rate, low service commissions and they are getting a high interest rate for saving respectively. The respondents also believed that Awash Bank provides personalized services to each customer and provides augmented services for its customers as indicated by an average mean value of 3.96 and 3.73 respectively. The respondents further indicated that Awash Bank's quality of service is much higher than its competitors. The overall standard deviation of respondents regarding service offered related factors is 0.891 which is less than one and implies that respondent's perception towards this item is less varied.

4.5.2. Services Accessibility

The second objective of the study was to evaluate how the service accessibility dimension of brand image affects customers' intentions to use banking services. Additionally, respondents were asked to assess how much they agreed with various claims on the influence of service accessibility on their desire to utilize banking services. The result is presented in Table 4.4.

Table 4.4: Descriptive statistics of services accessibility

No.	Service Accessibility	N	Mean	Std. Dev.
-----	-----------------------	---	------	-----------

1	The services offered by the awash bank are easy to use	289	3.3668	0.98093
2	I can make operation with the awash bank through telephone.	289	3.8443	0.97181
3	I can make operation with the awash bank through internet	289	3.4381	0.74671
4	The Awash Bank carries out operations quickly	289	3.9273	0.78057
5	Awash Bank has a long historian	289	3.0173	0.94081
Average Mean & Std. Dev.			3.51876	0.8841

Source: Survey data (2023)

According to the chart above, the employees agreed with a mean of 3.84, 3.44, and 3.92 that they can make transactions with the bank through the telephone and internet, and the bank carries out such services quickly, respectively. Respondents also moderately agreed that the banking services offered by Awash Bank are easy to use, with an average mean value of 3.37. However, respondents are neutral as to whether Awash Bank has a long history, with an average mean of 3.02.

The overall standard deviation of respondents regarding service accessibility related factors is 0.88, which is less than one and implies that respondents' perceptions towards this item are less varied.

4.5.3. Branch Locations

The study also sought to determine whether branch locations affect customers' intentions to use banking services. Two items were used to measure customers' perceptions of branch locations at Awash Bank. The result is indicated in Table 4.5.

Table 4.5: Descriptive statistics of branch locations

No.	Branch Location	N	Mean	Std. Dev.
1	Awash Bank has a lot of branches in comparison to other banks	289	3.1972	.96061
2	Awash Bank's branch is close to my home/ my place	289	3.7301	.97708
Average Mean & Std. Dev.			3.46365	0.9688

Source: Survey data (2023)

As indicated in the table above, respondents agreed that Awash Bank's branches are close to their residence and therefore easily accessible, with an average mean score of 3.73. However,

respondents are neutral on whether Awash Bank has more branches as compared to its competitors, as indicated by a mean score of 3.1. Given that it is less than one, the total standard deviation value of 0.96 shows that respondents' judgments of this item are less variable.

4.5.4. Personnel

The fourth objective of the study was to determine the effect of bank personnel on customers' intentions to use banking services. The respondents were asked to rate their degree of agreement with several assertions about the effect of personnel on customers' intentions to use banking services. The result is indicated in Table 4.6.

Table 4.6: Descriptive statistics of personnel

No.	Personnel	N	Mean	Std. Dev.
1	Awash Bank's personnel offer quick services	289	4.0173	.91461
2	Awash Bank's personnel are friendly and warm	289	3.6678	1.15186
3	Awash Bank's personnel are professional	289	3.6159	1.04477
4	Awash Bank's personnel pay attention to customers' benefit	289	3.9308	.96576
5	Employees of this bank always listen to customer complaints	289	4.2249	.83828
6	Employees of Awash Bank are well trained	289	3.0934	1.11567
7	The employees of the bank offer a better service compared to other banks	289	3.0163	1.10040
Average Mean & Std. Dev.			3.6523	1.0187

Source: Survey data (2023)

According to the findings, respondents agreed that the bank's personnel provide quick services and are always keen to listen to customer complaints, with an average mean score of 4.01 and 4.22, respectively. Respondents also agreed that Awash Bank's employees pay attention to customers' needs, with a mean value of 3.93. Furthermore, with an average mean score of 3.66 and 3.62, customers' agreed that employees' are professional, friendly, and warm to their customers.

As demonstrated by mean values of 3.09 and 3.01, customers were indifferent to the claims that employees of the bank are well-trained and that the bank offers better service as compared to other banks. The overall standard deviation value (1.01) indicates that, however, respondents' perceptions towards this item are somehow varied, as it is above one.

4.5.5. Brand Trust

The study also sought to establish the effect of brand trust on customers' intentions to use banking services at Awash Bank. The study used six items to measure respondents' perceptions of this item. The result is indicated in Table 4.7.

Table 4.7: Descriptive statistics of brand trust

No.	Brand Trust	N	Mean	Std. Dev.
1	Awash Bank's service fits my expectations.	289	3.6941	1.03078
2	Awash Bank makes a sense of confidence to me	289	3.5938	1.12908
3	I believe that customers will satisfy with awash bank	289	3.9654	1.23835
4	Awash Bank is an honest bank	289	3.4346	1.18388
5	The Awash bank will refund the customers if it has any mistake	289	3.7107	1.06793
6	I trust the bank and its staff	289	3.6851	1.08709
Average Mean & Std. Dev.			3.6808	1.1228

Source: Survey data (2023)

According to the findings, respondents agreed that the bank's services meet their expectations and inspire confidence, with an average mean score of 3.69 and 3.59, respectively. With an average mean score of 3.68 and 3.71, respondents also agreed that they trust Awash Bank and its staff and that the bank will refund customers if it makes any mistakes, respectively. Furthermore, respondents moderately agreed that they believe Awash Bank is an honest bank and that customers will be satisfied with the bank's services, as indicated by an average mean value of 3.43 and 3.96, respectively. The overall standard deviation value (1.12) indicates that, however, respondents' perceptions towards this item are somehow varied, as it is above one.

4.5.6. Brand Attitude

The study also sought to establish the effect of customers' attitude towards the bank's brand on customers' intentions to use banking services at Awash Bank. The study used six items to measure respondents' perceptions of this item. The result is indicated in Table 4.8.

Table 4.8: Descriptive statistics of brand attitude

No.	Brand Attitude	N	Mean	Std. Dev.
-----	----------------	---	------	-----------

1	I feel belief in awash bank services.	289	3.6540	1.21820
2	I feel happy when I make transactions with awash bank	289	3.6972	1.20150
3	I feel relaxed whenever I have transactions with awash bank	289	3.4187	1.19945
4	Awash Bank is a dependable brand and sensitive to the interests of customers	289	4.2388	.85903
5	I have favorable brand attitudes toward Awash Bank's brand	289	3.6332	.94487
6	The good performance and image of the Bank have influenced me to choose the service	289	3.7336	1.12189
Average Mean & Std. Dev.			3.7292	1.0908

Source: Survey data (2023)

The table above indicates that respondents agreed that they have favorable brand attitudes toward Awash Bank's brand and that they do believe that Awash Bank is dependable and sensitive to the interests of its customers, with an average mean of 3.63 and 4.23, respectively. They have also agreed that they believe in Awash Bank's services, so that they are happy and relaxed whenever they make transactions with Awash Bank, as indicated by an average mean score of 3.65, 3.68, and 3.41. Furthermore, respondents reported that the good performance and image of the bank influenced them to choose Awash Bank's services, with a mean of 3.73.

The overall mean (3.72) shows that respondents agreed to this item in general. Although it is more than one, the total standard deviation score of (1.09) suggests that respondents' judgments of this item are somewhat different.

4.5.7. Intention to Use Banking Service

The study also sought to establish the level of customers' intention to use banking services at Awash Bank. The study used eight items to measure this variable. The result is indicated in Table 4.9.

Table 4.9: Descriptive statistics of customers' intention to use banking services

No.	Intention to Use	N	Mean	Std. Dev.
1	I intend to use more of the new services the bank offers	289	3.3668	.98093

2	I am sure I will use awash bank's service whenever I need bank services	289	3.5107	1.06793
3	I am not very probable using awash bank's services	289	2.6851	1.08709
4	I intend to use banking services regularly in the future	289	4.1765	.60632
5	I plan to use more of the banking services offered soon	289	3.7431	.69625
6	I would prefer to use Awash even if others do the same	289	3.4567	.52774
7	I love to talk about Awash with others	289	3.6531	.60355
8	I would love to recommend Awash Bank's services to my friends	289	3.3952	.56947
Average Mean & Std. Dev.			3.4484	0.76741

Source: Survey data (2023)

As shown in the table above, the respondents reported that they are willing to use Awash Bank's services regularly in the future as well as to use more of the banking services offered soon, with an average mean of 4.17 and 3.74, respectively. Furthermore, respondents asserted that they would like to talk more with others about and recommend Awash Bank's services to friends, as indicated by an average score of 3.65 and 3.39, respectively.

The overall mean (3.44) also indicates that respondents moderately agree with the above statements. The fact that the aggregate standard deviation (0.76) is less than one indicates that respondents' judgments of this item are synonymous.

4.5. Association and Effect Analysis

4.5.1. Relationship analysis between dependent and independent variables

The study employed bivariate correlation, from which Pearson's correlation coefficient was taken into account, to ascertain the existence and strength of link. The intensity and direction of the link between the two variables are indicated by the Pearson correlation coefficient, which ranges from -1.0 to +1.0 (Field, 2005). The correlation analysis was done using the Pearson's correlation coefficient (r) to determine the strength and direction of the correlations between the dependent and independent variables. Additionally, it was utilized to rank the factors that are most strongly linked to customers' inclination to use banking services. According to Cohen (1988), correlations of 0.30 are considered mention-worthy. High correlation coefficients show a stronger link between the dependent and independent variables. Cohen (1988) separated Pearson's correlation value into three categories. A minor correlation is defined as a correlation coefficient between 0.10 and 0.29,

a medium correlation is defined as a correlation coefficient between 0.30 and 0.49, and a high correlation is defined as a correlation coefficient between 0.50 and 1.0.

The bivariate correlation of a two-tailed test, which assumes a 95% confidence interval for statistical analysis, confirms the existence of a statistically significant difference at the probability level $p < 0.05$. All independent variables (services provided, service accessibility, branch locations, staff, brand trust, and brand attitude) were statistically significantly (positively correlated) and positively correlated with customers' intention to use banking services, according to the Pearson correlation analysis shown in the table 4.10 below.

Table 4 10: Correlations between dependent and independent variables

		Service Offered	Service Accessibility	Branch Locations	Personnel	Brand Trust	Brand Attitude	Intention to Use
Services Offered	Pearson Correlation	1						
	Sig. (2-tailed)							
	N	289						
Service Accessibility	Pearson Correlation	.414**	1					
	Sig. (2-tailed)	.000						
	N	289	289					
Branch Locations	Pearson Correlation	.101	.244**	1				
	Sig. (2-tailed)	.088	.000					
	N	289	289	289				
Personnel	Pearson Correlation	.477**	.593**	.322**	1			
	Sig. (2-tailed)	.000	.000	.000				
	N	289	289	289	289			
Brand Trust	Pearson Correlation	.267**	.428**	.135*	.451**	1		
	Sig. (2-tailed)	.000	.000	.021	.000			
	N	289	289	289	289	289		
Brand Attitude	Pearson Correlation	.686**	.570**	.190**	.559**	.565**	1	
	Sig. (2-tailed)	.000	.000	.001	.000	.000		
	N	289	289	289	289	289	289	
Intention to Use	Pearson Correlation	.742**	.749**	.296**	.725**	.564**	.799**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	
	N	289	289	289	289	289	289	289
** . Correlation is significant at the 0.01 level (2-tailed).								
* . Correlation is significant at the 0.05 level (2-tailed).								

Source: Survey data (2023)

The research hypothesis between the sub-dimensions of brand image and consumers' desire to utilize banking services at Awash Bank was evaluated using Pearson's product-moment correlation. All of the brand image sub-dimensions, including services offered ($r = 0.742$), service

accessibility ($r = 0.749$), branch locations ($r = 0.296$), staff ($r = 0.725$), brand trust ($r = 0.564$), and brand attitude ($r = 0.799$), have positive correlations with customers' intentions to use banking services. As a result, the correlation matrix demonstrates a positive and substantial association between all brand image characteristics and total consumer intention to utilize banking services. This shows that there is a positive and substantial association between all independent factors and customers' inclination to utilize banking services.

The study's conclusions are in line with those of Tsai (2012), who did additional investigation into the elements influencing customers' inclinations to use products and services. The results of the study demonstrated that (i) brand and brand trust have a significant positive impact on the intention to use the products and services; (ii) customer perception of service benefits has a positive impact on the intention to use the products and services; and (iii) consumer attitudes have a positive influence on the intention to use the products and services.

4.5.2. Relationship Analysis Between Brand Image and Intention to Use Banking Services

As stated in Table 4.11, a bivariate Pearson's correlation was conducted to assess the relationship between brand image and consumers' inclination to utilize banking services at Awash Bank. A substantial ($p < 0.01$) positive link between brand image and consumers' intention to utilize banking services was found to exist, with the value of "r" being calculated to be 0.907 in this case. It is evident that clients are more likely to use banking services when the bank's brand image is stronger, and vice versa.

Table 4.11: Correlations between brand image and customers' intention to use banking services

		Brand Image	Intention to Use
Brand Image	Pearson Correlation	1	.907**
	Sig. (2-tailed)		.000
	N	289	289
Intention to Use	Pearson Correlation	.907**	1
	Sig. (2-tailed)	.000	
	N	289	289

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

Source: Survey data (2023)

According to the table, there is a strong relation between brand image and customers' intention to use banking services, implying that brand image is directly related to customers' intention to use

banking services.

The study's conclusions are consistent with those of Yen and Nhung (2018), who looked at how brand perception affected consumers' intentions to utilize banking services in Vietnam. The study came to the conclusion that brand image and brand attitude both have an influence on the intention to utilize the bank's services. In addition, Rambocas, Kirpalani, and Simms (2018) looked at the relationship between customer service intention and brand image in four retail banks in Trinidad and Tobago. They discovered that consumer intentions to utilize banking services were positively impacted by brand image.

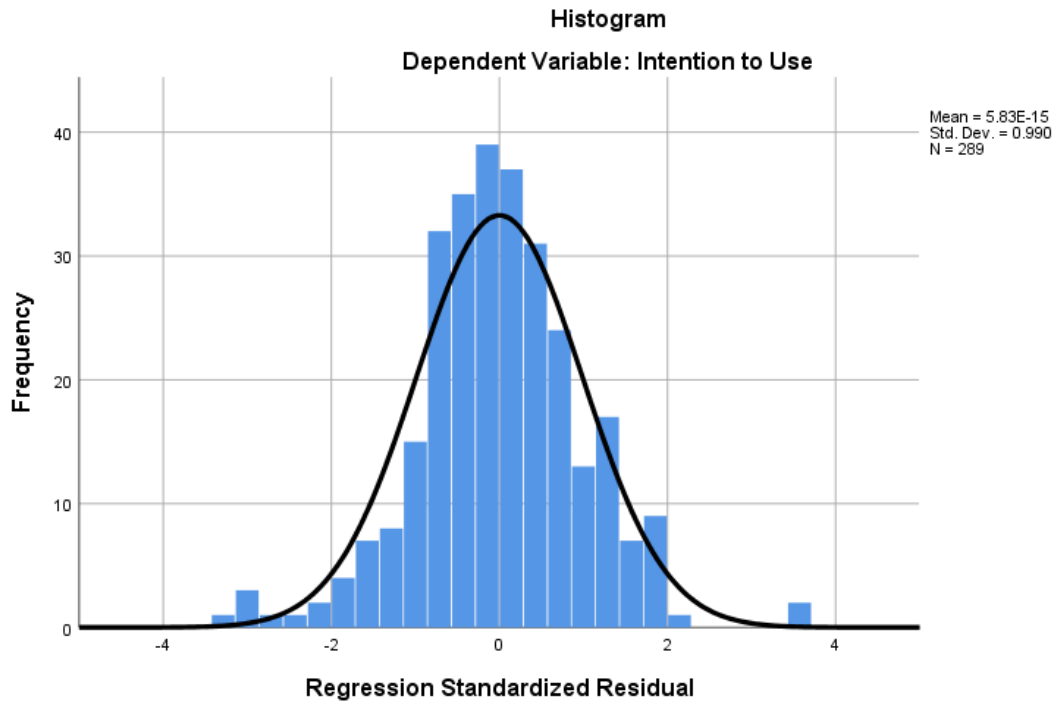
4.5.3. Assumptions Testing in Multiple Regression

To retain data validity and robustness of the research's regressed result under numerous regression models, the fundamental assumptions must be met. Therefore, our study has run the multi collinearity and normalcy assumption tests.

4.5.3.1. Normality Test

The normal distribution is one of the key statistical techniques. The term "standard normal distribution" refers to a normal distribution with a mean of 0 and a standard deviation of 1 (Garson, 2012). It is a requirement of multiple regression analysis that the sample's variables have a normal distribution. Assume that the residuals were typically distributed around the zero mean of the histogram and that it had a bell-shaped form. The residuals were regularly distributed around their mean of zero, as shown in Figure 4.1, demonstrating that the findings were normally distributed and adhered to the normal distribution hypothesis. As a result of the numbers supporting the data's assumed normalcy, it may be concluded that conclusions about population parameters taken from survey statistics are likely to be accurate.

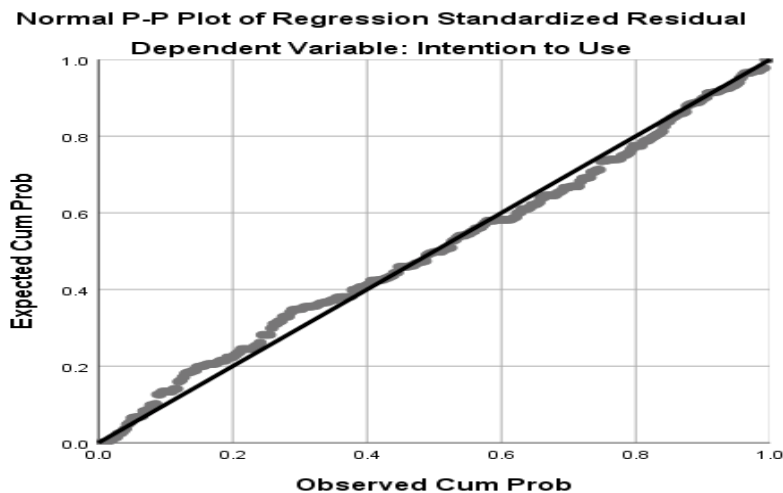
Figure 4.1: Normality Test, Histogram



Source: Survey data (2023)

Furthermore, the normal likelihood plots were used to verify the normality statement, as seen in Figure 4.2 of the Normal P P-Plot.

Figure 4.2: Normal P P-Plot



Source: Survey data (2023)

A visual tool that may be used to evaluate if a data set is normally distributed is the normal probability plot (Chambers et al., 1983). We may use it to assess the probability plot and gauge how well the data points correspond to the fitted distribution line. If the proposed theoretical

distribution fits well, the points fall nearly along the straight line. The dots create a nearly straight line as the data is presented in comparison to a hypothetical normal distribution. A departure from normalcy is shown by deviations from this straight line.

The previous image makes it abundantly evident that the normal probability plot has a notably linear structure. The probability plot points and the line fit have very little variations. The normal distribution appears to be a workable model for this data. A clearly linear trend can be seen in the probability plot. The normal probability plot of the residuals so shows that the error components are really normally distributed.

Skewness and kurtosis for normality of the data

Running description statistics to obtain skewness and kurtosis is a typical way to check for normalcy. If the data are normally distributed, the range of the skewness should be between -2 and +2. Kurtosis is the distribution's peak or flatness, and it often falls between -2 and +2. However, some writers, such as (Garson, 2012), are more forgiving and let kurtosis to range between -3 and +3. In accordance with the aforementioned reasoning, a normality test was performed on five variables using SPSS, and the results showed that all of the variables' skewness and kurtosis fell within a range of -2 and +2 and -3 and +3 respectively. As a result, the study's data set has a normal distribution.

Table 4.12: Skewness and kurtosis for normality of the data

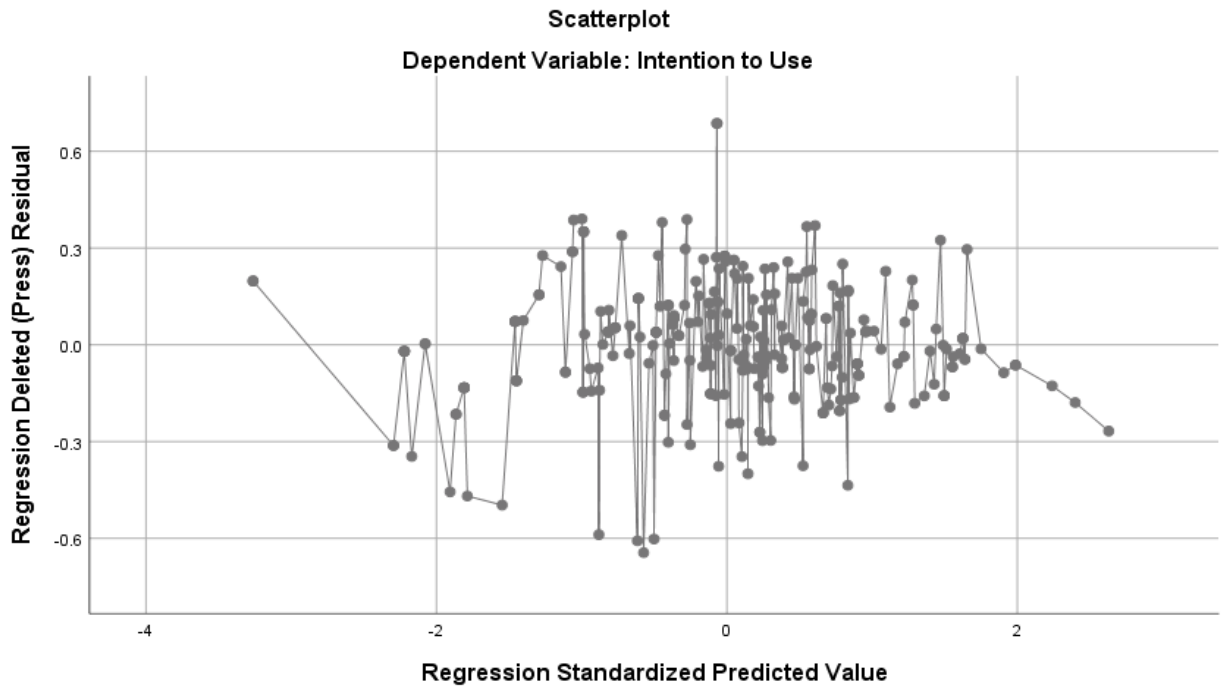
Descriptive Statistics					
	N	Skewness		Kurtosis	
	Statistic	Statistic	Std. Error	Statistic	Std. Error
Service Offered	289	-.771	.143	1.143	.286
Service Availability	289	-.060	.143	-.107	.286
Branch Locations	289	-.214	.143	-.292	.286
Personnel	289	-.550	.143	.807	.286
Brand Trust	289	.128	.143	.035	.286
Brand Attitude	289	-.279	.143	-.141	.286
Intention to Use Banking Services	289	-.577	.143	.221	.286
Brand Image	289	-.138	.143	.217	.286
Valid N (listwise)	289				

Source: Survey Data (2023)

4.5.3.2. Test for Homoscedasticity and Linearity

A scatter plot was employed to test for homoscedasticity and linearity. The scatter plot contrasts the standardized anticipated (ZPRED) values with the normalized residuals (ZRESID). The information graph is shown in Figure 4.3.

Figure 4.3: Scatter Plot of ZPRESID and the ZPRED values of the Data



Source: Survey data (2023)

Simply determining whether the residuals in a regression analysis are randomly distributed around zero throughout the whole range of fitted values is sufficient to determine if they are. The model's predictions are on average accurate rather than consistently unreasonably high or low when the residuals are centered on zero. Additionally, regression makes the supposition that the residuals have a normal distribution and that the dispersion is constant for all fitted values (Pallant, 2007). The data are equally and randomly distributed about zero, as shown in Figure 4.3. There is no visible curve, and it doesn't seem to funnel out. There are points evenly dispersed above and below zero on the X axis as well as to the left and right of zero on the Y axis, and there is no discernible pattern. This is an indication that the requirements for linearity and homoscedasticity have been met.

4.5.3.3. Multi-collinearity Test

To get decent results, the independent variables shouldn't be strongly related to one another. Collinearity in a multivariate regression study is the correlation between the independent variables (Pallant, 2007).

Therefore, the values of Tolerance and VIF (Variance Inflation Factor) should be examined to ensure that there is low collinearity. Tolerance, according to Pallant (2007), measures how much of a given independent variable's variability the independent variables do not explain, and the number shouldn't be incredibly low (less than 0.10) to show that there is no collinearity. Additionally, to allay any worries about collinearity, VIF, the inverse of tolerance value, should have a value of less than 10 (Pallant, 2007). Because all Tolerance values are more than 0.1 and all VIF values are lower than 10, the numbers in Table 4.13 below show low collinearity. As a consequence, these tests demonstrate that the study's variables are not multi-collinear.

Table 4.13: Multi-collinearity Test table

Model		Collinearity Statistics	
		Tolerance	VIF
	Services Offered	.483	2.070
	Service Accessibility	.559	1.790
	Branch Locations	.884	1.132
	Personnel	.514	1.947
	Brand Trust	.612	1.635
	Brand Attitude	.335	2.982

Source: Survey data (2023)

4.1. Effect Analysis

The associations between the dependent variable (customers' desire to utilize banking services at Awash Bank) and the independent variables (services offered, service accessibility, staff, branch locations, brand trust, and brand attitude) were established using multivariate regression. The multiple regressions for the study's analysis were measured using the Statistical Package for Social Sciences (SPSS) version 25. The purpose of this research is to determine the extent to which brand image characteristics have an impact on consumers' intentions to utilize banking services by taking into account R-square value, beta coefficient, and P-value for the significance of the connection.

4.1.1. Model Summary

The overall results of the subject study are as shown in Table 4.14.

Table 4.14: Model Summary

Model Summary^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.936 ^a	.877	.874	.18837	1.818
a. Predictors: (Constant), Services Offered, Service Accessibility, Branch Locations, Personnel, Brand Trust, Brand Attitude					
b. Dependent Variable: Customers' Intention to Use Banking Services					

Source: Survey data (2023)

The model summary findings indicated that there is a strong ($R = .936^a$) relationship between the independent variables (Services Offered, Service Accessibility, Branch Locations, Personnel, Brand Trust, Brand Attitude) and the dependent variable (Customers' Intention to Use Banking Services) at Awash Bank. The quality of fit of the explanatory factors in describing the fluctuations in the dependent variable is measured using the R-square. All of the independent variables used in the study's analysis have explanatory power, as indicated by the adjusted R-Square ($R^2 = 0.874$). Hence, Services Offered, Service Accessibility, Branch Locations, Personnel, Brand Trust, and Brand Attitude jointly determine 87.4% of the variance in Customers' Intention to Use Banking Services. Whereas, 12.6% of Customers' Intention to Use Banking Services were determined by the variables which were not included in the study.

4.1.2. Analysis of Variance (ANOVA)

ANOVA statistics were also used in the study to determine the regression model's goodness of fit. ANOVA is a statistical approach for data analysis that is used to determine whether there are any significant differences between two or more groups or samples at a selected level of probability, according to Mugenda & Mugenda (2003). If the absolute t-values of the regression coefficient associated with an independent variable are higher than the absolute critical t-values, the independent variable is considered to be a significant predictor of the dependent variable. The table below presents the study's findings.

Table 4.15: Analysis of Variance (ANOVA)

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	71.172	6	11.862	334.284	.000 ^b
	Residual	10.007	282	.035		
	Total	81.178	288			
a. Dependent Variable: Customers' Intention to Use Banking Services						
b. Predictors: (Constant), Services Offered, Service Accessibility, Branch Locations, Personnel, Brand Trust, Brand Attitude						

Source: Survey data (2023)

The regression model has a significance level of 0.0%, which suggests that it is ideal for predicting customers' desire to utilize banking services given brand image factors, according to the study's findings as stated above. This is due to the fact that the statistically significant value (p-value), which was utilized as an indication, was less than 5%. The conclusion drawn from the results is that the model is correctly assessed and that 87.4% of the variation (R-Square) in consumers' propensity to utilize banking services is meaningful.

4.1.3. Coefficients of Determination

The direction and importance of the link between the dependent and independent variables are shown by the regression coefficient. The study's findings are shown in Table 4.16.

Table 4.16: Regression Coefficient Analysis of the Model

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.220	.096		-2.295	.022
	Services Offered	.313	.026	.358	11.901	.000
	Service Accessibility	.313	.028	.313	11.194	.000
	Branch Locations	.057	.017	.072	3.240	.001
	Personnel	.149	.024	.181	6.190	.000
	Brand Trust	.107	.020	.142	5.300	.000
	Brand Attitude	.143	.029	.180	4.995	.000

a. Dependent Variable: Customers' Intention to Use Banking Services

Source: Survey data (2023)

Customers' intentions to utilize banking services were given as dependent variables in Table 4.16

together with brand image sub-dimensions as explanatory factors. This model's explanatory power is 87.4%. The value for the regression F- statistic is 334.284. When using F-statistics, the assumption that all of the slope parameters ('s) are collectively zero is tested. In the aforementioned situation, the test statistic's p-value of zero indicates that this null hypothesis should be rejected even at a 1% level of significance.

As shown in the table above, all the explanatory variables (Services Offered, Service Accessibility, Branch Locations, Personnel, Brand Trust, and Brand Attitude) were statistically significant and positive factors affecting customers' intention to use banking services.

Based on and P values, the study's hypothesis testing was conducted. The effects of each independent variable on the dependent variable are represented by the values of the unstandardized beta coefficients (). Additionally, when the variance explained by all other independent variables in the model is controlled, the values of the unstandardized beta coefficients in the Beta column of Table 4.16 above show which independent variable contributes most significantly to explaining the dependent variable (customers' intention to use banking services). The postulated hypotheses for this study were therefore examined using those coefficient data in the ways listed below.

H1: Services offered has a statistically positive and significant influence on customers' intentions to use the bank's services

Multiple regression was performed using SPSS to test the hypothesis. The results show the overall fitness of the model described in the preceding paragraphs as well as the importance of each independent variable in impacting the dependent variable. The outcomes of the multiple regressions, as shown above in Table 4.16, revealed that services offered had a statistically positive and significant effect on customers' intention to use banking services ($\beta = 0.313$, $t = 11.901$ & $p = 0.000$). The result implies that if services offered increase by 1%, on average, customers' intention to use banking services will be improved by 31.3%. As a result, the researcher failed to reject the research hypothesis that states services offered has a statistically positive and significant influence on customers' intentions to use the bank's services.

H2: Service accessibility has a positive and statistically significant effect on customers' intentions to use the bank's services.

The regression result shows that service accessibility has positive and statistically significant effect of customers' intention to use banking services ($\beta = 0.313$, $t = 11.194$ & $p=0.000$). If our predictor variable (service accessibility) increase by one-percent, on average customers' intention to use banking services will be increased by 31.3%. Thus, the researcher failed to reject the research hypothesis.

H3: Branch location has a positive and significant influence on customers' intentions to use the bank's services.

The results of multiple regressions, as presented in Table 4.16. above, revealed that branch locations had a statistically significant effect on customers' intention to use banking services ($\beta = 0.057$, $t = 3.240$ & $p=0.001$). This implies that if our predictor variable (branch locations) increases by one-percent, on-average customers' intention to use banking services will be improved by 5.7%. Thus, the researcher failed to reject the research hypothesis.

H4: Personnel has a positive and statistically significant effect on customers' intentions to use the bank's services.

The regression result shows that personnel had a positive and statistically significant effect on customers' intention to use banking services ($\beta = 0.149$, $t = 6.190$ & $p=0.000$). If our predictor variable (personnel) increases by one-percent, on average customers' intention to use banking services will be improved by 14.9%. Thus, the researcher failed to reject the research hypothesis.

H5: Brand trust has a statistically significant and positive effect on customers' intentions to use the bank's services.

The results of multiple regressions, as presented in Table 4.16. above, revealed that brand trust had a statistically significant and positive effect on customers' intention to use banking services ($\beta = 0.107$, $t = 5.300$ & $p=0.000$). This implies that if our predictor variable (brand trust) increases by one-percent, on-average customers' intention to use banking services will be improved by 10.7%. Thus, the researcher failed to reject the research hypothesis.

H6: Brand attitude has a positive and statistically significant influence on customers' intentions to use the bank's services.

The regression result shows that brand attitude has a positive and statistically significant effect of customers' intention to use banking services ($\beta = 0.143$, $t = 4.955$ & $p=0.000$). If our predictor variable (brand attitude) increase by one-percent, on average customers' intention to use banking services will be improved by 14.3%. Thus, the researcher failed to reject the research hypothesis.

Table 4.17: Summary of actual and expected signs of explanatory variables on the dependent variables

Variables	Expected Signs	Actual Signs	Sig.	Hypothesis
Service Offered	Positive & Significant	Positive & Significant	.000	Supported
Service Accessibility	Positive & Significant	Positive & Significant	.000	Supported
Branch Locations	Positive & Significant	Positive & Significant	.001	Supported
Personnel	Positive & Significant	Positive & Significant	.000	Supported
Brand Trust	Positive & Significant	Positive & Significant	.000	Supported
Brand Attitude	Positive & Significant	Positive & Significant	.000	Supported

Source: Survey data (2023)

4.1.4. Discussion of the Regression Result

The study's findings are in line with those of Rahi et al. (2020), who found that a number of distinct factors—including website design, e-customer service, customer happiness, and brand image—are responsible for Pakistan's adoption of internet banking. E-Service Quality, E-Trust, Price, and Brand Image, according to Wilis and Nurwulandari (2020), have a favorable impact on both E-Satisfaction and E-Loyalty.

According to Hu et al. (2019), users' views about adoption are significantly influenced by their level of trust in fintech services. According to Sang et al. (2010), a higher brand image among peers is one of the justifications for using the government administration information system (GAIS). Numerous fintech studies have shown that users' views of quality (Riyadh et al. 2010), value (Shapiro et al. 2018), and satisfaction (Saleem and Rashid 2011) are significantly influenced by brand.

According to Samuel et al. (2014), a strong brand reputation can increase consumer trust by successfully lowering risk. According to the findings of psychology research, a positive brand image can foster user trust (Semuel et al. 2015). As a result, brand image serves as a guarantee for

goods and services, enabling users to understand the enterprise's focus on customer service, assisting businesses in forging strong bonds with users, enhancing user recognition and satisfaction, and ultimately influencing customer recognition and fostering a sense of trust (Siamagka et al. 2015).

4.1.5. Summary of the Findings

The role of each sub-dimension of brand image as a predictor of customers' propensity to utilize banking services was investigated using multiple linear regression analysis. The results showed that six sub-dimensions of brand image, including services offered, service accessibility, branch locations, personnel, brand trust, and brand attitude, were significant predictors of customers' intention to use banking services and to have a significant positive influence on that intention.

The following regression equation can be obtained from the analysis

$$Y = -0.220 + 0.313X_1 + 0.313X_2 + 0.057X_3 + 0.149X_4 + 0.107X_5 + 0.143X_6$$

Where;

Y = Customers' Intention to Use Banking Services

X₁ = Services Offered

X₂ = Service Accessibility

X₃ = Branch Locations

X₄ = Personnel

X₅ = Brand Trust

X₆ = Brand Attitude

CHAPTER FIVE: CONCLUSIONS AND RECOMMENDATIONS

5.1. Introduction

The observations, conclusions, and suggestions from Chapter 4 are all summarized in this chapter. In order to address the research issue or accomplish the research goal, the chapter also offered ideas for further study.

5.2. Summary of Major Findings

The goal of the study was to examine the brand image factors that influence consumers' inclinations to utilize Awash Bank's banking services. A descriptive and explanatory research methodology was used in the study, and questionnaires were used to gather data. The intended audience consisted of non-Awash Bank customers, customers who use both Awash Bank and other banks at the same time, Awash Bank customers who switched their patronage to other banks, and customers with no active transactions, as they are the ones whose intention to use Awash Bank services really matters. A sample size of 384 people was selected using a convenience sampling process. In SPSS Version 25, descriptive and inferential analyses were carried out after the obtained data had been coded and sorted. To ascertain the impact of all independent characteristics (services provided, service accessibility, branch locations, staff, brand trust, and brand attitude) on customers' propensity to utilize banking services, a regression analysis test was conducted. The results were then presented in the form of figures and tables for further analysis.

The study found a strong link between consumer intentions to use banking services and brand image dimensions. The descriptive statistics indicated that respondents have a perception of Awash Bank's brand image dimensions (services offered, service accessibility, branch locations, personnel, brand trust, and brand attitude). It further suggests that customers' intentions to use Awash Bank's banking services are high among the sampled respondents. Based on the findings, customers' intentions to use banking services increase when the bank's brand image dimensions' increase. The results indicated that customers' intention to use banking services can be improved by improving the variety of services being provided, accessibility of services, branch locations, the competency and capability of employees, and customers' brand trust and attitude. Among the

independent variables, the services offered and service accessibility dimensions of brand image show the most significant effect on customers' intentions to use banking services.

Additionally, the R2 indicates that the independent factors under investigation explained 87.4% of the customers' propensity to utilize banking services. This implies that 12.6% of consumers' inclinations to utilize banking services are influenced by other variables that were not examined in this study.

5.3. Conclusions

The primary goal of the study was to determine the relationships between the dependent variable (customers' desire to utilize banking services) at Awash Bank and six aspects of brand image (services offered, service accessibility, branch locations, staff, brand trust, and brand attitude). These conclusions were drawn as a result of the study's findings.

An important element that increases consumers' inclinations to utilize Awash Bank's banking services is brand perception. It has been demonstrated that there is a considerable positive correlation between brand image and customers' inclination to utilize financial services. Five factors, including services offered, service accessibility, branch locations, staff, brand trust, and brand attitude, were found to be significant and favorably predictive of customers' intention to use banking services. Brand image predicts customers' intention to use banking services. It amply establishes the link between brand perception and consumers' intention to utilize banking services, showing that the more positively customers perceive a bank's brand, the greater their inclination to use banking services.

5.4. Recommendations

The researcher suggests the following actions that ought to be taken in light of the study's findings.

- According to the study, "brand attitude" has a significant impact on consumers' decisions to use a bank's services for their subsequent transactions. Therefore, when communicating with customers through all channels, banks should concentrate on fostering a welcoming and cozy environment. In order to preserve their favorable brand attitude, banks should also consider the pleasure and feedback of their current consumers.
- Brand trust had also a statistically significant effect on customers' intention to use banking services. Therefore, to win customers' confidence, the bank should also offer reliable,

accurate information and honest advertising. In order to give clients confidence while dealing with banks, the processes and procedures at such institutions should be straightforward, convenient, and easy to comprehend.

- The findings of the study also demonstrate the significance of courteous service and professional employees in influencing customers' perceptions of a brand and their decision to use a bank's services. The bank's employees are its most valuable resource since they have direct contact with consumers. Banks should therefore prioritize their workers' job happiness, productivity, and potential for capacity enhancement through ongoing training and development. Other factors, like interest rates, commissions, and branch locations, all have an impact on current clients.
- Based on the findings of this study, banks and marketers should emphasize brand image structures as part of their strategy to draw in new clients because there is evidence of a strong, direct correlation between consumer intention to utilize banking services and various brand image dimensions. Banks and marketers should also raise customer awareness levels since this is necessary to create a positive brand image and can be sufficient for consumers who lack particular brand connections to pick a well-known brand.
- To foster a favorable client attitude, banks must also improve the performance, quality, and accessibility of their services. This was due to the fact that a favorable brand image would be developed when there was a good perception of service quality and accessibility.
- Finally, in order to aware clients, banks must improve their mix of promotional activities, particularly their use of advertising that may best convey key messages and strengthen brand perceptions. The best method for disseminating information about banks and raising clients' awareness levels is through advertising.

5.5. Recommendations for Further Studies

This study examined how brand image dimensions affected consumers' propensity to utilize Awash Bank S.C. banking services. Awash Bank served as the case study for this investigation. As a result, the study recommends that more research be done on the same issue using a fresh case study. Second, the study recommends further investigation into the relationship between brand image and customers' intention to use banking services by taking into account additional factors

like banks' "social responsibility." This research could also be applied to other service brands, such as hotels, courier services, hospitals, and airlines.

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Appendix I



**ADDIS ABABA UNIVERSITY
SCHOOL OF COMMERCE
DEPARTMENT OF MARKETING MANAGEMENT
MA PROGRAM IN MARKETING MANAGEMENT**

Dear Sir/Madam

Data Collection

I am a student at Addis Ababa University, School of Commerce, undertaking a Masters' degree course in Marketing Management. As a partial fulfillment of the course requirement, I am expected to carry out a research at Awash Bank. The study is on the effect of brand image on customer attraction (customers' intention to use banking services) in your organization.

The purpose of this letter to request you to kindly fill in the attached questionnaire which will help in completing the research study. The information obtained will be treated with utmost confidentiality. Thank you. Thank you for your willingness and collaboration! You can contact me through +251 91 569 4523.

N.B:

- You don't have to write your name,
- Fill each parts of the questionnaire with honesty and attention,
- choose your appropriate answer from the alternatives given

Best regards,

Andualem Abate

Appendix - II



SEEK WISDOM, ELEVATE YOUR INTELLECT AND SERVE HUMANITY!



**ADDIS ABABA UNIVERSITY
SCHOOL OF COMMERCE**

**DEPARTMENT OF MARKETING MANAGEMENT
MA PROGRAM IN MARKETING MANAGEMENT**

QUESTIONNAIRE TO BE FILLED BY CUSTOMERS OF AWASH BANK

SECTION A: Back Ground Information

INSTRUCTIONS: Please complete the questionnaire by ticking the most appropriate answer.

- A. What is your Gender?
1. Male
 2. Female
- B. What is your age bracket?
1. 18-25 years
 2. 26-35 years
 3. 36-45 years
 4. 46-55 years
 5. Above 55 years
- C. What is your highest level of education?
1. Primary education
 2. High school
 3. Diploma
 4. First Degree
 5. Master's degree & above
- D. How do you explain yourself?
1. Non-Awash bank service user Yes No
 2. Using both Awash bank and other banks' services Yes No
 3. Switched patronage to other banks Yes No
 4. No active transaction with Awash bank Yes No

PART TWO: Questions related with brand image dimensions

Direction: Using the below Likert scale, state the extent to which you agree with the statements (1=strongly disagree, 2=disagree, 3=neutral, 4=agree,5=strongly agree). Please mark with a CROSS (X) in the applicable box.

No.	Items	SD (1)	D (2)	N (3)	A (4)	SA (5)
Services Offered						
1	The bank offers an ample variety of services					
2	The bank charges low lending interest rate					
3	The bank offers personalized services to each customer					
4	The bank charges low service commissions					
5	Customers can get a high-interest rate for saving					
6	Awash Bank's service quality is excellent, compared to competing Banks					
7	Awash Bank is innovative and a market leader					
8	The bank provides augmented service for its customers					
Service Accessibility						
1	The services offered by the awash bank are easy to use					
2	I can make operation with the awash bank through telephone.					
3	I can make operation with the awash bank through internet					
4	Awash bank carries out operations quickly					
5	Awash bank has a long historian					
Branches Location						
1	Awash bank has a lot of branches in comparison to other banks					
2	Awash bank's branch is close to my home/ my place					
Personnel						
1	Awash bank's personnel offer quick services					
2	Awash bank's personnel are friendly and warm					
3	Awash bank's personnel are professional					
4	Awash bank's personnel pay attention to customers' benefit					
5	Employees of this bank always listen to customer complaints					
6	Employees of Awash bank are well trained					
7	The employees of the bank offer a better service compared to other banks					
Brand Trust						
1	Awash bank's service fits my expectations.					
2	Awash bank makes a sense of confidence to me					
3	I believe that customers will satisfy with awash bank					
4	Awash bank is an honest bank					
5	Awash bank will refund to the customers if it has any mistake					

6	I trust the bank and its staff					
Brand Attitude						
1	I feel believe in awash bank services.					
2	I feel happy when I make transactions with awash bank					
3	I feel relax whenever I have transaction with awash bank					
4	Awash Bank is dependable brand and sensitive to the interests of customers					
5	I have favorable brand attitudes towards Awash Bank's brand					
6	The good performance and image the Bank has influenced me to choose the service					
Intention to use						
1	I intend to use more of the new services the bank offers					
2	I am sure I will use awash bank's service whenever I need bank services					
3	I am not very probable using awash bank's services					
4	I intend to use banking service regularly in the future					
5	I plan to use more of the banking services offered soon					
6	I would prefer to use DB even if others do the same					
7	I love to talk about DB with others					
8	I would love to recommend DB's services to my friends					

Thanks for your time!