

Addis Ababa University

College of Business and Economics

School of Commerce

Measuring the Relationship among Customer Based Brand Equity, Satisfaction and Loyalty: The Case of Enat Bank

By: Samuel Tamrat

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Examiner	**Signature**	**Date**

Declaration

I, Samuel Tamrat, hereby declare that this thesis titled, 'Measuring the Relationship among customer based brand equity, satisfaction and loyalty: the case of Enat bank' is my original work. I have carried out the present study independently with the guidance and support of the research advisor, TemesgenBelayneh(PhD). Any other research or academic sources used here in this study have been duly acknowledged. Moreover, this study has not been submitted for the award of any degree or diploma program in this or any other institution.

Declared by:	_____	_____
Samuel Tamrat	Signature	Date

Confirmed by Advisor	_____	_____
Temesgen Belayneh(PhD)	Signature	Date

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Acronyms

AMOS: Analysis of moment structure

ANOVA: Analysis of Variance

ASV: Average shared variance

AVE: Average variance extracted

B2B: Business to Business

CBBE: Customer based brand equity

SERVQUAL:Service Quality

SPSS: Statistical package for social science

VRIO: Value,Rareness, Imitability, Organization

VIF: Variance Inflation Factor

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Abstract

This study was carried, in the field of marketing in order to measure the relationship among customer based brand equity, satisfaction and loyalty by taking the case of Enat Bank in which Nam and colleagues model (2011)have been used. To review research a sample of 322 customers were selected and to test the research hypothesis, pearson correlation coefficient, multi-variable regression have been used in the SPSS. In order to measure the research model and test the research hypotheses by applying non-probability sampling techniques and using structured questionnaire primary data was collected from customers of Enat bank. After some corrections and modifications the questionnaire of Nam et al has been used. Finally, the findings indicated that there are significant positive relationships between customer-based brand equity dimensions (physical quality, staff behavior, ideal self-congruence, brand identification, lifestyle-congruence)and customer satisfaction, between brand loyalty and customer satisfaction.

Keywords: Customer satisfaction, Brand loyalty, Customer-based brand equity

CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

Branding has been around for centuries as a means to distinguish the goods of one producer from those of another. The earliest signs of branding in Europe were the medieval guilds' requirement that craftspeople put trademarks on their products to protect themselves and their customers against inferior quality. In the fine arts, branding began with artists signing their works. Brands today play a number of important roles that improve consumers' lives and enhance the financial value of firms (Kotler& Keller, 2012).

The brand is and has been defined in many different ways over the years, depending on the perspective from which the brand is perceived. Often that depends on the academic background of the author/ originator of the different definitions. There are various popular definitions of a brand, the American Marketing Association defines a brand as "A name, term, design, symbol, or any other feature that identifies one seller's good or service as distinct from those of other sellers. The legal term for brand is trademark. A brand may identify one item, a family of items, or all items of that seller. If used for the firm as a whole, the preferred term is trade name."

In creating and building process of solid brands through brand equity, marketing managers in terms of strength and weakness measures the conditions of their brands. According (Keller, 2013) brand equity is defined as the added value endowed on products and services. It may be reflected in the way consumers think, feel, and act with respect to the brand, as well as in the prices, market share, and profitability the brand commands.

Marketers and researchers mainly use two perspectives to study brand equity: Financial one and consumer –based one. From a financial perspective, brand equity is seen as a monetary figure and used to estimate the brand for the accounting purposes (in terms of assets valuation for the balance sheet) of for merger, acquisition, or divesture proposes (Keller, 1993).

Consumer based brand equity approaches the question of brand value by taking the customer's point of view. This in turn leads to several different theories. Some believe that brand valueexists

wherever the preferences expressed for a brand are greater than a simple assessment of the utility of the product or service's attributes would have suggested (Keller, 2013).

Kelvin Lane Keller, a marketing professor at Dartmouth College based on the idea that the power of a brand lies in what the consumer has heard, learnt, felt, and seen as a brand over time has developed Customer Based Brand Equity (CBBE) model.

The CBBE model has four major steps namely brand identity, brand image, brand response and brand relationship (Aaker,1991) and by taking advantage of the Aaker's model (1991) Janghyeon Nam et al. (2011), introduce the dimensions of brand equity these dimensions that affect the customer's satisfaction and brand loyalty are: physical quality, staff behavior, ideal self-congruence,brand identification and lifestyle congruence.

When discussing about CBBE it is demanding to mention about customer satisfaction because, when the brand equity increases, it will also give impact to customer satisfaction (Pappu& Quester, 2006). Customer satisfaction is "a person's feelings of pleasure or disappointment that result from comparing a product perceived performance (or outcome) to expectation" (Kotler& Keller, 2012) and loyalty is a core dimension of brand equity. Aaker (1991) defines brand loyalty as the attachment that a customer has to a brand.In the case of banks, there is substantial evidence that brand equity, as determined by the consumer, is mutually beneficial to customers and banks (Retail Banking Academy III, 2014)

In Ethiopia banking industry, having a vision on special focus of women, Enat Bank was the newest entrant of all the privately own banks that has started its operation in March, 2013.
As of June 2017, The Bank had reached Birr 2.4 billion total outstanding loan and advance, Birr 3.7 Billion total deposit, Birr 129 million gross profits and Birr 764 million share of capital. (Annual Report, 2017).As Aaker (1991) identified five different dimensions that can create the value of brand equity namely; brand awareness, perceived quality, brand loyalty, brand association and other proprietary brand assets, only the first four dimensions; make up Aaker's customer based brand equity model. Hence, in this study even if, the significance of the above elements differ, based on Janghyeon Nam et al. (2011), dimensions of brand equity such as

physical quality, staff behavior, ideal self-congruence , brand identification and lifestyle congruence the determinates factor of the brand equity of Enat Bank and their relationship with customer satisfaction and loyalty will be examined.

Finally, measuring the dimensionsof the customer based brand equity in relation to customer satisfaction and loyalty will help the Bank to know its strongest and weakest customer based brand equity dimensions and assist the company to develop proper strategies and build strong brand equity which may lead to get a competitive advantage over various competitors. Moreover, it will also support the bank to identify and have more detailed insights about customer based brand equity dimensions and their importance to customers and will benefits more for overall customer satisfaction and loyalty.

1.2 Statement of the Problem

Financial resource mobilization is one of an important purpose in commercial banks and upon which their business sustainability greatly depends. Financial resources in banks have shared features which combine elements of liquidity, feasibility and business sustainability and the growth of banks is largely affected by their ability to attract resources from different area of the public at large.

Keller (2001) stated that brand equity is an important consideration for service marketers. The real power of a brand is in the thoughts, feelings, images, beliefs, attitudes, experiences, etc. that exist in the minds of customers. Since the banking industry is following customer oriented marketing strategy and the competition among banks become very high, the importance of brand equity and customer satisfaction, as the effective factors of brand loyalty is becoming unquestionable. According to Keller (2003), branding is the main element which induces preference and purchase intentions in many industries. Customer equity may be a better measure of a firm’s performance than current sales or market share. Whereas sales and market share reflect the past, customer equity suggests the future (Kotler& Armstrong 2012). On the other hand consumer's satisfaction is essential for long term success in the business, and it is one of the most important topics in marketing (Bourhim, 2010).

Worldwide, according Aluregowda(2013) previous research has examined the relationship between consumer satisfaction and consumer loyalty, there has been only limited investigation into the effect of customer satisfaction on the relationship between brand equity and brand loyalty.

In Ethiopia, finally by observing the current marketing and brand building efforts, one can easily understand that branding is becoming an important focus and in order to be differentiated and selected by customers, knowing and identifying the current level of customer based brand equity dimensions with their relationship to customer satisfaction and loyalty is becoming mandatory. Thus, in this competitive market, since banks deliver similar services and experiencing increased competition, the management of banking brands in relationship to customer satisfaction and loyalty has gained greater importance. As a fundamentally intangible and complex concept, it is difficult for a customer to compare the offerings of various banks on the market. Therefore, in this study as the major problem, the researcher will try to link the gap that exists due to the lack of theoretical evidence that links the effect of the major brand equity dimensions on customer's satisfaction and loyalty. And also, since there are no significant researches done which could inform the relative importance of CBBE with their relationship to customer satisfaction and loyalty, in building a strong brand in the banking industry this study will be done in such a way that it could give an insight to the major determinants of brand equity according to Jujang et al., model. Furthermore, this research targets to measure customer based brand equity dimensions of Enat bank on brand loyalty by testing the role of customer satisfaction as the mediate variable.

1.3 Research Questions

Based on the above problem statement, in this research paper customer based brand equity of Enat Bank in relation to customer satisfaction and loyalty is measured. Therefore, the researcher tried to give answers to following research questions:-

- Does physical quality have an impact on customer satisfaction in the case of Enat Bank?
- Does staff behavior have an impacton customer satisfaction in the case of Enat Bank?
- Does ideal self-congruence have an impacton customer satisfaction in the case of Enat Bank?
- Does lifestyle congruence have an impacton customer satisfaction in the case of Enat Bank?
- Does brand identificationhave an impact on customer satisfaction in the case of Enat Bank?
- Does customer satisfaction have animpacton brand loyalty in the case of Enat Bank?

1.4 Objectives of the Study

This research has the following general and specific objectives

- **General objective**

  By assessing the determinants factors of customer based brand equity model the main objective of the underlying research measuredthe customer based Brand equity of Enat Bank and its relationship to customer satisfaction and loyalty.

- **Specific objectives**

  In consistent with the preceding general objective, the researcher conducted the flowing specific objectives.

  - To examine if physical quality have an impact on customer satisfaction in the case of Enat Bank.
  - To examine if staff behavior have an impact on customer satisfaction in the case of Enat Bank.

- To examine if ideal self-congruencehave an impact on customer satisfaction in the case of Enat Bank.

- To examine if lifestyle congruence have an impact on customer satisfaction in the case of Enat Bank.

- To examine if brand identification havean impact on customer satisfaction in the case of Enat Bank.

- To examine if customer satisfactionhavean impact on brand loyalty in the case of Enat Bank.

1.5 Significance of the Study

Following a tough competition among banks, the banking industries in Ethiopia are using their own brands and service distinction. Hence, this study regarding customer based brand equity gives an insight to the concerned stakeholder of Enat banks to adjust their marketing strategies about the importance of various dimensions of brand equity and their relationship to customer satisfaction and loyalty.Furthermore, this study provides essential suggestions and recommendations that will be used by any interested party for further research area.

1.6 Scope of the Study

The study is delimited geographically, conceptually and methodologically.

Geographically; from 26 branches that are found in Addis Ababa as of November 2017 this study focused on 10 selected branches of Enat bank Sc.

Conceptually; by supposing that customer based brand equity is the result of physical quality, staff behavior, the ideal self-congruence, brand identification and lifestyle congruence. This study only emphases on measuring customer based brand equity of Enat bank in relationship to customer satisfaction and loyalty.

Methodologically; this research used a sample survey that is based on the representative sample conclusion for the population made. Additionally questionnaire and secondary data are the main source of data and questionnaire is distributed and collected from customers on the spot.

1.7. Limitation of the Study

This research has the following limitations

- This research is limited by the fact that small samples of participants are selected and it may not fully represent the view of the entire population.

-Since data collection methodis a closed questionnaire and respondent only answer this, different topics are not raised from the respondent.

1.8. Definition of Terms

Brand: Brand can be defined as "a name, term, sign, symbol, or design, or combination of them which is intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competitors" (Kotler 1991).

Brand equity: Brand equity defined “a set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm and/or to that firm’s customers” (Aaker, 1991).

Customer based brand equity: The differential effect that brand knowledge has on consumer response to the marketing of that brand (Keller, 2003).

Brand awareness: It is related to the strength of the brand node or trace in memory, as reflected by consumers' ability to identify the brand under different conditions (Rossiter and Percy 1987).

Brand association: Brand associations consist of all brand-related thoughts, feelings, perceptions, images, experiences, beliefs, attitudes and is anything linked in memory to a brand (Kotler and Keller 2006).

Perceived quality: Perceived quality is defined as "the consumer's subjective judgment about a product's overall excellence or superiority" (Zeithaml, 1988).

Brand loyalty: Brand loyalty is a core dimension of brand equity measured by the level of attachment the consumer has with a brand (Aaker, 1991).

Physical quality: Physical quality is as a central element for the development of a strong brand in the service industries, because it increases the perceived superiority of a brand and helps distinguish the brand in a competitive market (Yoo et al., 2000).

Brand identification: it refers to ability of potential buyer in recalling brand name. If a brand is the only brand name which is recalled by customer, the brand will be top of mind (Aker, 1999).

Staff's behavior: The staff's behavior includes an image of employees' competency, contribution, friendly manner, and responsiveness to customers (Mandanoglu, 2004)

Lifestyle-congruence: it refers to degree in which brand supports customer's life style (Ekinci, 2011).

Ideal self-congruence: it refers to degree in which there is a consistency between customer ideal self-image and brand image (Ekinci, 2011).

Customer satisfaction: Customer satisfactionmeans customer can get something beyond their expectation (Kotler& Keller, 2012)

1.9 Organization of the Research Report

The research paper is organized to include five chapters. The first chapter includes background of the study, statement of the problem, general and specific objectives, significance, delimitation and limitation of the study. The second chapter discusses the review of related literature,

theoretical and conceptual framework. The third chapter includes the research methodology, consisting of research design, sources of data collection, sample size and sampling procedures, method of data collection and data analysis. In the fourth chapter the data analysis and interpretation are presented, followed by the fifth chapter that comprises the summary of findings, conclusion,recommendation, limitation and area of future study part.

CHAPTER TWO

REVIEW OF RELATED LITERATURE

This chapter of the research paper will review related literatures, written by different authors. In the meantime, it has two main parts: the first part will stress on the theoretical foundation of related concepts. And the second part will stress on empirical evidences from other associated research works in order to conduct a detail analysis on the theories and definitions. As a final point the conceptual framework of the study together with the research hypothesis will be presented.

2.1. Theoretical Review

In this section theories and concepts will be discussed that are relevant to the research.

2.1.1 Introduction to Branding

Historically, the concept of brand was first used by the ancient Egyptian brick-makers who drew symbols on bricks for identification (Farquhar, 1990). Other examples of the use of brands were found in Greek and Roman times; at this time, due to illiteracy shopkeepers identified their shops using symbols. Moreover, in the Middle-Ages, craftsmen marked their goods with stamps as a trademark by which to differentiate their skills. The next milestone of brand evolved in North America with the growth of cattle farming as a kind of legal protection, proof of ownership and quality signals (De Chernatony& McDonald, 2003). Kevin Lane Keller, (1998) also stated that the word brand is derived from "brander," which means "to burn," as brands were and still are the means by which owners of livestock mark their animals to identify them.

The definition of brand in various marketing literature has various perspective. Therefore it is difficult to find a concise definition. According to AMA (American Marketing Association), a brand is defined as "a name, term, sign, symbol, or design, or a combination of them intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competition" (Keller 1993). Kapferer (2008) also defines brand as 'a sign or set of signs certifying the origin of a product or service and differentiating it from the competition

The term‘‘brand’’ has multiple connotations, at one end of the spectrum, brand constitutes a name, a logo, a symbol, and identity, or a trademark on the other end, brand embraces all tangible and intangible attributes that the business stands for (Prasad &Dev, 2000).According to (Aaker, 1996) brand present many things about a product and give number of information about it to the customers and also tell the customer or potential buyer what the product means to them.

2.1.2 Characteristics of Brands

Brands vary in power they exercise in the marketplace - because, ultimately, their power resides in the minds of consumers (de Chernatony 2006). Consumers are not passive recipients of marketing activity, and branding is not done to consumers; rather, branding is something that customers do things with. The power of a brand can thus be understood in terms of its position in the minds of customers. At one extreme are brands that are unknown to most buyers in the marketplace. Then, there are brands about which buyers have a degree of awareness recall, and recognition. Beyond such awareness, there are brands that have a degree of brand acceptability. Then, there are brands that enjoy a degree of preference. Finally, there are brands that command a degree of brand loyalty (Keller 2010; Kotler and Keller 2009).

As customers have become more experienced, de Chernatony and McDonald (2003) have identified eight distinct functions of brands. These include brand as: (1) a sign of ownership; (2) a differentiating device; (3) a communicator of functional capability; (4) a device that enables buyers to express something about themselves; (5) a risk-reducing device; (6) a shorthand communication device; (7) a legal device; and (8) a strategic device. More recently, de 11 Chernatony (2006) has categorized these diverse functions into three perspectives: (1) an input-based perspective (branding as a way of directing resources to influence consumers and to achieve customer response); (2) an output-based perspective (consumers’ interpretations of how brands enable them to achieve more); and (3) a time based perspective (recognizing brands as dynamic entities with an evolutionary nature).

De Chernatony and Dall’Olmo Riley (1998) identified twelve main elements among the broad range of definitions of brand in the literature. These elements referred to brands in terms of their role as: (1) legal instruments; (2) logos; (3) company; (4) communication shorthand; (5) risk reducers; (6) identity systems, (7) images in consumers’ minds; (8) value systems; (9) having personalities; (10) parties to a relationship; (11) adding value; and (12) evolving entities. These

twelve brand elements include various aspects of the company's activities and the consumers' perceptions. The brand exists by virtue of a continuous process whereby the values and expectations imbued in the brand are set and enacted by the company and interpreted, and then redefined by the consumers (de Chernatony 2006; de Chernatony and Dall'Olmo Riley 1998).

2.1.3 Brand Equity

The meaning of the term brand equity has been debated in a number of different ways and for a number of different purposes (Keller, 2002). And it has been defined in a number of different ways. There are two perspectives from which brand equity can be viewed. One is customer-based, it focuses exclusively on the relationship customers have with the brand (from total indifference to attachment, loyalty, and willingness to buy and re-buy based on beliefs of superiority and evoked emotions). The other relates to suppliers, brand equity is viewed as a financial asset. It aims at producing measures in monetary values. (Kapferer,2008).

Based on the value of brand equity, Aaker (1991) defines brand equity as "a set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm and/or to that firm's customers". These assets are brand awareness, perceived quality, brand associations, brand loyalty and other proprietary assets. However, Farquhar (1989) defines brand equity as the monetary value added by the brand to the product. Schocker&Srivastava,(1991) also define it by way of "financial result as a reflection of the management capability to support the brand's strength through tactical and strategic actions for ensuring higher current and future profit and for lowering the risk".

Since a brand with strong brand equity commands premium prices, will have favorable response for its promotion activities, and could have a successful brand extension among other benefits (Keller, 1993; Aaker, 1996). The study of brand equity has received substantial interest from academicians and practitioners in recent years, for instance the investigation of brand equity dimensions (Aziz &Yasin, 2010).

2.1.3.1. Brand Equity Models

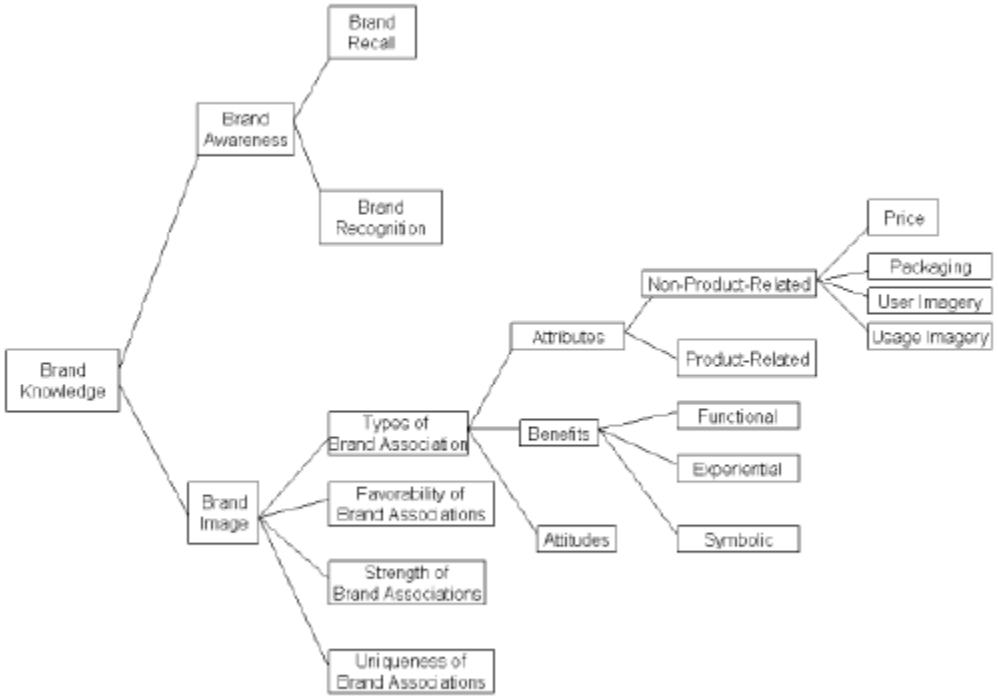
Different brand equity models have been suggested by various marketing scholars. However the paper will only present the two most prominent models of brand equity forwarded by Keller and Aaker. Although Aaker (1991) and Keller (1993) conceptualized brand equity in a different way, both defined brand equity from customer perspective (Farjam and Hongyi, 2015).

I. Keller's brand equity model

According to Keller (1993), brand equity is conceptualized from the perspective of the individual consumer and a conceptual framework is provided of what consumers know about brands and what such knowledge implies for marketing strategies. CBBE is defined as the differential effect of brand knowledge on consumer response to the marketing of the brand. That is, CBBE involves consumers' reactions to an element of the marketing mix for the brand in comparison with their re-actions to the same marketing mix element attributed to a fictitiously named or unnamed version of the product or service. Conceptualizing brand equity from this perspective is useful because it suggests both specific guidelines for marketing strategies and tactics and areas where research can be useful in assisting managerial decision making. Understanding the content and structure of brand knowledge is important because they influence what comes to mind when a consumer thinks about a brand-for example, in response to marketing activity for that brand. Brand knowledge is defined in terms of two components, brand awareness and brand image. Brand awareness relates to brand recall and recognition performance by consumers. Brand image refers to the set of associations linked to the brand that consumers hold in memory.

Brand Awareness is the first dimension that distinguishes brand knowledge. It is related to the strength of the brand node or trace in memory, as reflected by consumers' ability to identify the brand under different conditions. Brand awareness consists of brandrecognition and brand recall performance. Brand recognition relates to consumers' ability to confirm prior exposure to the brand when given the brand as a cue. Brand recall relates to consumers' ability to retrieve the brand when given the product category, the needs fulfilled by the category, or some other type of probe as a cue.

Figure 2.1: Keller's Brand Equity Model



Source: Keller (1993)

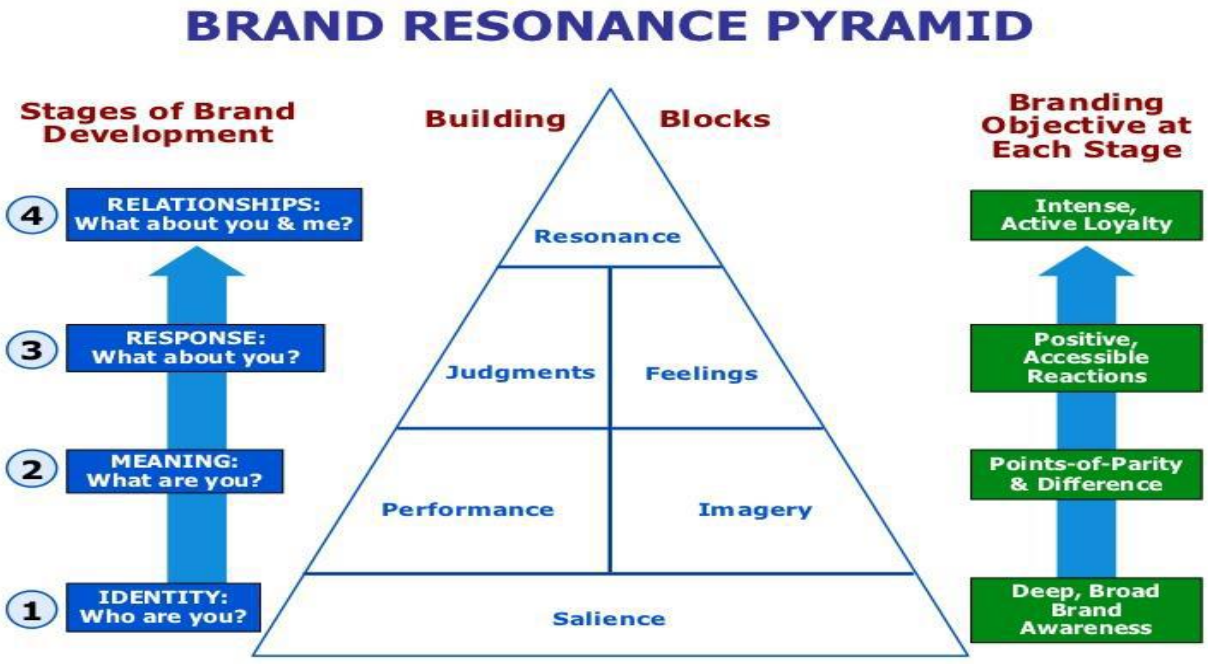
The second dimension of brand knowledge, brand image is defined as perceptions about a brand as reflected by the brand associations held in consumer memory. Brand associations are the other informational nodes linked to the brand node in memory and contain the meaning of the brand for consumers. Brand image includes the favorability, strength, and uniqueness of brand associations.

Keller (2001) came up with brand resonance model. In this model, brand building is viewed as an ascending, sequential series of steps from bottom to top. First, ensuring identification of the brand with customers and an association of the brand in consumer's mind.Second, establishing the totality of brand meaning in the minds of customers by strategically linking a host of tangible and intangible brand associations. Third eliciting the proper customer response in terms of brand related judgment and feelings. Fourth, converting brand response to create an intense, active loyalty relationships between customers and the brand.

According to this model, enacting the four steps involves establishing six 'brand building blocks' with customers. It looks at building a brand as a sequence of steps, each of which is contingent on successfully achieving the objectives of the previous one. In other words, meaning of a brand cannot be established unless identity is created; responses cannot occur unless the right meaning is developed and relationship cannot be built unless the proper responses elicited.

These brand building blocks can be assembled in terms of a brand pyramid. The model emphasizes the duality of brands- the rational route to brand building at the left-hand side of the pyramid and the emotional route to brand building at the right-hand side. This brand-building process is illustrated using the figure as follows.

Figure 2.2: Keller's Brand Equity Model



Source: Keller (2001)

As depicted in the above figure, the creation of significant brand equity involves reaching the top of the brand pyramid, and will occur only if the right building blocks are put into place.

- Brand Salience- relates to how often and easily the brand is evoked under various purchase or consumption situations.
- Brand performance- relates to how the product or service meets customers' functional needs
- Brand imagery deals with the extrinsic properties of the product or service, including the way in which the brand attempts to meet customer's psychological or social needs
- Brand feelings are customers' emotional responses and reactions with respect to the brand.
- Brand resonance- refers to the nature of relationships that customers have with the brand and the extent to which customers feel that they are 'in sync' with the brand.

Keller's conceptual framework provides guidance in building, measuring and managing brand equity. Keller's brand equity model can be applicable in the B2B market with the six brand building blocks- salience, performance, imagery, judgments, feelings and resonance arranged in different ways in order to meet the logic of the B2B marketing philosophy (Coric and Jelic, 2015).

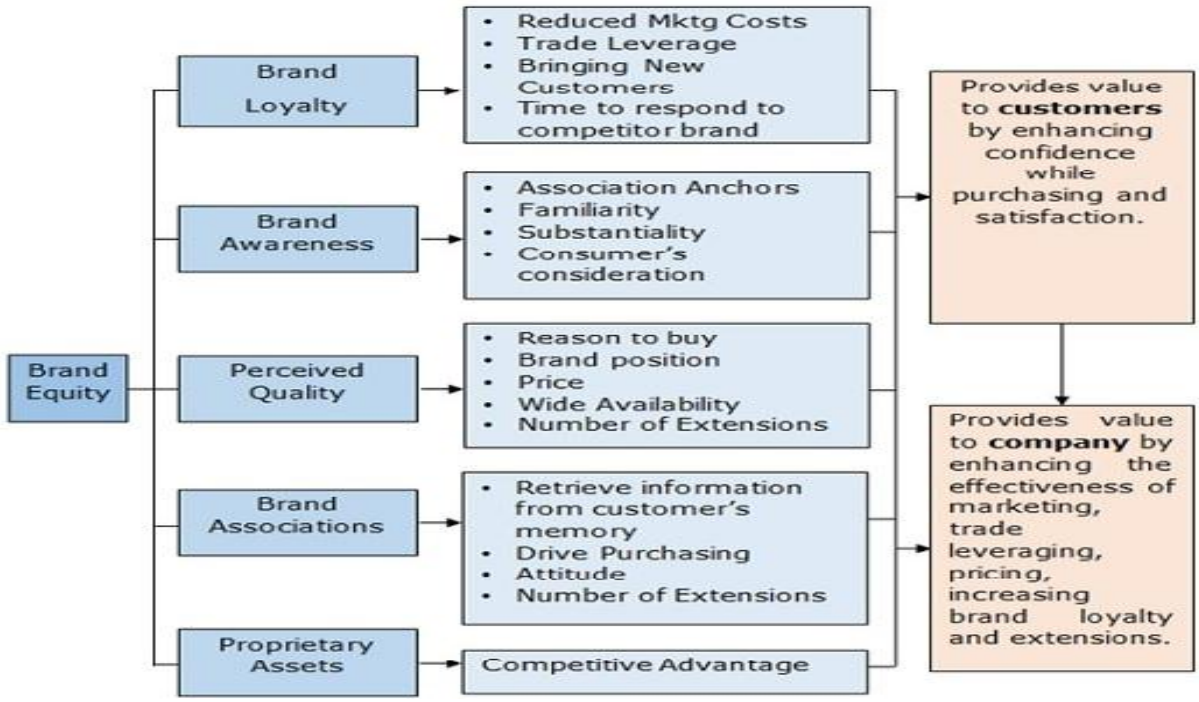
However, Challenges have been identified in applying Keller's CBBE model in an organizational environment. While Keller claims that the model can be applied in a B2B context and a consumer environment, it does not appear to have been tested for industrial brands. His model fails to take into consideration the equity of manufacturers' brand names in contrast to individual product brands (Kuhn and Alpert, 2004).

II. Aaker's brand equity model

Aaker (1991) presents one of the most detailed and widely accepted definitions of brand equity as "A set of brand assets and liabilities linked to a brand, its name and symbol that add or subtract from the value provided to a firm and/or to that firm‟s customers." He developed the following model to illustrate his definition (See Figure 2.3)

The model demonstrates that brand equity is developed based on the five dimensions of brand loyalty, name awareness, perceived quality, brand associations, and other proprietary brands assets (ex. distribution system). How the brand performs on these dimensions is what leads consumers to develop an overall, intangible rating of brand equity. This equity then provides value to the consumer and the firm in the outlined ways. The model by Aaker was one of the first seminal works in the field of brand equity and led to future research in the area.

Figure 2.3: Aaker's Brand Equity Model



Source: Keller (2001b, p.10)

2.1.3.2 Measuring Brand Equity

Measuring brand equity is considered to be a very crucial responsibility of any organization dealing with brands. There are two principle and distinct perspectives that have been taken by academics to study brand equity, they are financial and customer based. Based on their perspective the definition for brand equity is also different but complementary and both are useful in managing brand equity. The first view of brand equity is from a financial market's point of view where the asset value of a brand is appraised (Farquhar et al. 1991). The second

view is customer-based brand equity which is evaluating the consumer's response to a brand (Keller 1993).

The customer based brand equity definitions approach the subject from the perspective of the consumer whether it is an individual or an organization (Aaker, 1991). Researches contend that for a brand to have value it must be valued by customers, which imply that this viewpoint give stress on how the customer perceived about the brand rather than valued it though numbers.

The combined brand equity integrates both customer-based and financial brand equity. Customers-based brand equity plays an important role for the successful brand management of a firm. Positive customers-based brand equity can "lead to greater revenue, lower cost and higher profit" (Keller, 1993).

2.1.4 Significance of Measuring Brand Equity

A brand gives value not only for firms but also to consumers. For example, for firms brands are intangible assets used to offend and defend their customer base. Similarly, brands present reason to buy to customer either rational or emotional. Thus, especially firms need to measure the value of their brand equity in order to identify which of the brand equity dimensions can be used as a strong base to attack competitors, as well as protect the existing angel customers. In addition measuring brand equity will give a clue in which of the dimensions an investment made in order to strengthen as well as minimize the erosion or decay of a strong brand equity dimensions. This section will explore the significance of measuring brand equity with the context of values to both firms and consumers.

2.1.4.1 Value to Consumers

What value brands will offer to consumers and why consumers are brand loyal? Processing of information, confidence in the purchase decision, and use satisfaction are the three values brands given to consumers (Aaker, 1991).

Processing information is an obvious step of purchase decision in consumer behavior. Consumer behavior can be defined as the process and activities people engage in when searching for, selecting, purchasing, using, evaluating, and disposing of products and services so as to satisfy their needs and desires. For many products and services, purchase decisions are the result of a long, detailed process that may include an extensive information search, brand comparisons and

evaluations, and other activities (Belch 2003). Brand thus, create value to consumers in collecting, processing and interpreting huge amount of information about products and brands (Aaker, 1991). Consumer purchase decision may vary based on whether consumers had past-experience or familiarity about the brand or not. The higher the familiarity of the brand, the greater the confidence of consumer in their purchase decision will be (Aaker,1991). While evaluating brands, the consumer ranks brand and forms purchase decision. Generally speaking consumers purchase decision will be to buy the most favored brand based on attitude of others and unexpected situational factors. (Armstrong 2012).

Aaker argue that about the third type of value brands create for consumers. Potentially more important is the fact that perceived quality and brand association together can enhance customer's satisfaction with the use of experience or we call it use satisfaction (Aaker, 1991). One study found that consumers preferred Pepsi over Coke in blind taste tests but preferred Coke when they could see the names of the brands tasted. Different areas of the brain were activated when they knew the brand compared to when they did not (Armstrong 2012).

Kapferer on the other hand, explains the values of brands from the perspective of reducing perceived risk. He argued that brands reduce risk, and exist as soon as there is perceived risk. (Kapferer 2008). With some similarity Keller identified the roles that brands play to consumers including: identification of source of a product, assignment of responsibility to product maker, risk reducer, search cost reducer, promise, bond, or pact with the maker of product, symbolic device and signal of quality (Keller 2003).

Whether the product/service is low involvement or high involvement consumers purchase decision may follow some steps from information search to final decision. A brand will facilitate the purchase decision process of consumers. In so doing, a brand which is easily come to mind in evoked set, associated with the personality and image of the consumer, a brand with good loyal customer base has a strong probability of being consumed (Armstrong 2012).

Table 2.1 Brand functions and the distributor/manufacturer

unction	Consumer Benefit
Identification	To be clearly seen, to quickly identify the sought-after product, to structure the shelf perception.
Practicality	To allow savings of time and energy through, identical repurchasing and loyalty.
Guarantee	To be sure of finding the same quality, no matter what or when you buy the product or service.
Optimization	To be sure of buying the best product in its category, the best performer for a particular purpose.
Badge	To have confirmation of your self-image or the image that you present others.
Continuity	Satisfaction created by a relationship of familiarity and intimacy with the brand that you have been consuming for years.
Hedonistic	Enchantment linked to the attractiveness of the brand, to its logo, to its communication and its experiential reward.

Source: (Kapferer 2008), PP: 22

2.1.4.2 Value to Firms

How brands create value for the company/firm?

Why financial analysts do prefers companies with strong brand over others? Due to being their risk is low. Financial firms with a strong brand are in turn having a large customer base and are able to outperform their competitors. Firms are willing to pay a huge amount of money to acquire strong brands. Building a strong brand from scratch is seriously a risky business as the cost of advertising and installing distribution system is very costly. The success rate of new brands is too low. On top of this, facing a fierce fight in order to occupy a space upon the

customer mind still needs huge finance. This huge finance and the creativity of the firms marketing effort cannot guarantee success. (Aaker, 1991), (Kapferer 2008)

According to Keller (2003) a brand resides in the minds of consumers and it is a perceptual entity rooted in reality but reflecting the perceptions and idiosyncrasies of consumers it generates value to firms. Because branding creates mental structures that help consumers organize their knowledge about products and services in a way that clarifies their decision making. However, obtaining value needs a hard work on the side of the firms or marketers to teach their customers about what the product is-by giving its brand name and other elements to identify it- as well as what the product does and why consumers should care about the brand (Keller 2012).

Brands fundamentally serve an identification purpose simply produce handling or tracing for the firm. Operationally, brands help to organize inventory and accounting records. A brand also offers the firm legal protection for unique features or aspects of the product. A brand can retain an intellectual property rights, giving title to the brand owner (Keller 2003).

Brands and their strength (Brand equity) is the strong competitive tool for firms as well as assets to be exploited by brand extension (Aaker, 1991)(Keller 2003). A Brand is an asset to be utilized while creating a sustainable competitive advantage .if satisfied a VRIO frame work According to (Hunger 2012) VRIO frameworkof analysis, proposes four questions to evaluate a firm's competencies:

1. Value: Does it provide customer value and competitive advantage?
2. Rareness: Do no other competitors possess it
3. Imitability: Is it costly for others to imitate?
4. Organization: Is the firm organized to exploit the resource?

Brand equity has the potential to add value for the firm by generating marginal cash flow in many ways. First, it enhances programs to attract new customers or recapture the old ones. A promotion for example, which provides incentives to try a new use will be more effective if the brand is familiar, and if there is no need to combat consumer skeptical of brand quality.

Second, brand equity dimensions such as brand awareness, brand association, perceived quality, and other proprietary assets enhance brand loyalty and provide reasons to buy and can affect use satisfaction. Even when they are not pivotal to brand choice, they can reassure reducing incentive to try others. Brand loyalty is especially important in buying time to respond when competitors innovate and obtain product advantages.

Third, brand equity can provide leverage in the distribution channel. Like customers, the trade has less uncertainty dealing with a proven brand name that has already achieved recognition and association. A strong brand will have an edge in gaining both shelf facings and cooperation in implementing marketing programs (Aaker, 1991).

There are two broad approaches to creating differentiation. The traditional route is to perform noticeably above average on important performance dimensions, e.g. the dimension of aroma for coffee. Ideally, the aim is to dominate the attribute or dimension. The more modern route is to find your own unique way of expressing an important attribute or dimension.

The traditional approach also tended to be based on 'added aspiration'. Desirable personality traits could be added on. The more modern view is that the characteristic differences need to be more authentic, more deeply integrated into the brand, and must be consistently presented throughout all the different 'touch points' between the consumer and the brand. For example, a brand such as The Gap presents informality and collective feeling through its adverts, staff, products and in-store environment.

Conversely, as observed by Keller in 2003, Abbey (formerly Abbey National bank) ran into difficulties through implying a 'good guys' personality via its advertising, but at the same time imposing service charges for the use of certain competitors' cashpoint machines. The size of the charge was unimportant, in fact it was very small, but the problem lay in the inconsistency of the brand experience. The advertising said one thing while the usage contradicted it.

Table 2.2 Brand functions and the distributor/manufacturer

Power equilibrium Main function of brand	**Typical Product category of brand**	**Power of manufactures'' brand**
Recognition signal	Milk, salt, flora	Very weak
Practicality of choice	Socks	Weak
Guarantee of quality	Food, Staples	weak
Optimization of choice, sign of high-quality performance	Cars, cosmetics, appliances, paint, services	strong
Personalizing one's choice	Perfumes, clothing	Strong
Permanence, bonding, familiarity relationship	Old brands	Strong but challenged
Pleasure	Poly sensual brands, luxury brands	Strong
Ethics	Trust brands, corporate brands	Strong but challenged

Source: (Kapferer 2008), PP: 23

In a nut shell, brands create value both to the consumer and firms. But, how much value is created? How much is the rate of decay of a brand value if marketing advertising is not aired? , Is it possible to extend the brand? Which dimension of the brand equity is significant in the given industry and how much investment can be made? What the financial and non-financial returns will be? Such and similar questions would be answered only if the firm is constantly gauging its brand equity by using firm based or consumer based brand equity methods.

2.1.5. Customer Based-Brand Equity

The concept of consumer-based brand equity has become a central marketing concept due to the increasing scientific and business interest in brands, since the approach according to which brands constitute one of the most valuable intangible assets of companies is becoming increasingly widespread (Kapferer 2008); that is why it is worth investing in developing brands.

The conceptualization of consumer-based brand equity mainly derived from cognitive psychology and information economics. Brand equity research rootedin information economics draws on the imperfect and asymmetrical nature of markets (Erdem and Swait 1998). In this context, economic agents are required to transmit information about their specific characteristics by means of signals. According to Erdem et al. (2006), brand names act as signals to consumers. A brand signal becomes the sum of the brand's past and present marketing activities.

In parallel the dominant stream of research has been grounded in cognitive psychology, focusing on memory structure (Aaker 1991; Keller 1993). Aaker (1991) identified the conceptual dimensions of brand equity as brand awareness, brand association, perceived quality, brand loyalty and other proprietary brand assets such as patents trademarks and channel relationships.

The first four dimensions of brand equity represent consumer perceptions and reactions to the brand, while proprietary brand assets are not pertinent to consumer based brand equity. This study, focus on customer mind-set equity, while Keller refers to as "customer- based brand equity"

The premises of customer based brand equity is that the power of a brand lies in what customers have seen, read, heard, learned, thought and felt about the brand over time. In other words the power of a brand lies in the minds of existing or potential customers and what they have experienced directly or indirectly about the brand (Keller, 1993). He insisted that creating significant brand equity involves reaching the pinnacle of the CBBE pyramid and will only occur if only the right building blocks are in place along with their corresponding steps.

The CBBE model has four major steps namely brand identity, brand image, brand response and brand relationship; and the six brand building blocks are brand salience, brand performance, brand imagery, consumer judgments and feelings, and consumer brand resonance. The first step is brand identity; establishment of brand identity is based on the brand salience which refers to brand awareness; which means customer is aware of the brand existence if one can recall or recognize the brand. salience represents the main building block in developing brand equity by providing important role through brand awareness to mention some brand awareness is related to the likelihood that a brand name will come to mind easily this can increase the likelihood that the brand will be included in the consideration set, having brand awareness also affect consumers'

decision settings when a minimum level of brand awareness may be sufficient for brand choice and also the formation and strength of brand associations is influenced by brand awareness (Keller, 1993).

According to (Keller, 2001) the second step is the brand meaning which is divided in to brands performance and brand imagery. Brand performance as one of the building blocks refers to the basic purpose of the product or service itself, functionality, or the ability to satisfy customer's needs. This characteristic of a product or service is its intrinsic facet. The other building element, brand imagery, is developed from the extrinsic property of a product or services itself and it is connected to the possibility that the product will satisfy the customers' psychological and social needs. To create brand equity brand meaning needs favorable strong and unique association in that order.

The third step is brand responses; it is the way customers respond to a brand. Responses are divided in to brand feelings and brand judgments. Brand judgment is a combination of brand imagery and brand performance in the minds of the consumers. Brand feelings are customers' emotional reactions to the social currency brand evokes. What matters is how positive these responses are which will lead to the positive and accessible reactions of consumers. (Keller 2001) Lastly, brand relationship is Keller's CBBE model is defined as the relationship between the customer and brand and it is related to level of personal identification of the customer with the brand which in other words refer to brand resonance. Brand resonance as a building block of brand relationship is defined as the depth of the psychological bond between the customer and the brand (Keller 2001). It is the most valuable building block, with true resonance customer believed to have a high degree of loyalty. Therefore based on the Keller's' model it can be calculated that the power of the brand and its ultimate value to the firm resides with customers

2.1.6 A Framework for Measuring Customer-Based Brand Equity

According to Aker (1996) model brand equity is developed based on the five dimensions of brand loyalty, name awareness, perceived quality, brand associations, and other proprietary brands assets (ex. distribution system). How the brand performs on these dimensions is what leads consumers to develop an overall, intangible rating of brand equity. This equity then provides value to the consumer and the firm in the outlined ways. The model by Aaker was one

of the first seminal works in the field of brand equity and led to future research in the area. Aaker (1996) determines the five categories as the main determinants of brand equity which deliver positive or negative value to the customer and organization. Each category can be seen as a brand asset that creates value.

2.1.6.1 Brand Awareness

Consumer Based Brand Equity as per Keller, 1993 is the differential effect of Brand Knowledge on consumer response to the marketing of the brand. The first dimension of Brand Knowledge is Brand Awareness. It isrelated to the strength of the brand node or trace in memory, as reflected by consumers' ability to identify the brand under different conditions (Rossiter and Percy, 1987). Keller (1993) had stated that, Brand awareness consists of brand recognition and brand recall performance. Brand recognition relates to consumers' ability to confirm prior exposure to the brand when given the brand as a cue. The brand recognition requires the consumers to correctly discriminate the brand as having seen or heard previously. Brands recall relates to consumers ability to retrieve the brand when given the product category, the needs fulfilled by the category, or some other type as a cue. Brand recall requires the consumers to correctly generate the brand from memory. Keller (1993) also stated that brand awareness affected consumer decision making by influencing the formation and strength of Brand Associations in the brand image prior to Keller, Aaker (1991) had defined Brand Awareness as the ability of a buyer to recognize or recall that brand as a member of a certain product category. He had also pointed out the different levels of awareness, viz., Recognition, Recall, Top-of-mind, Brand Dominance, Brand Knowledge and Brand Opinion. These are explained as follows:

Recognition - (Heard of the Brand?)

Recall - (What brands of cars can you recall?)

Top-of-mind - (the first named brand in a recall)

Brand Dominance - (the only brand recalled)

Brand Knowledge - (I know what the brand stands for)

Brand Opinion - (I have an opinion about the brand).Measures of Brand Awareness such as recall and familiarity developed by MacKay (1998) and Agarwal and Rao (1996) are widely used in marketing research. However, the researchers were of the view that measures of awareness and especially brand recall – were not a good indicator of choice. Results of their studies showed that if the consumers know about a brand, it is not sufficient indicator of their likelihood to choose that brand and recall is irrelevant in a mature market where consumers are aware of all the main brands in the market place.

Aaker (1991) had mentioned several levels of Brand Awareness, ranging from mere recognition of the brand to dominance which refers to the condition where the brand involved is the only brand recalled by the consumer. Prior to Aaker (1991) Rossiter and Percy (1987) had defined Brand Awareness as the consumer's ability to identify or recognize the brand. It was Keller (1993) who conceptualized Brand Awareness as consisting of both brand recognition and brand recall. Brand recall refers to the consumer's ability to retrieve the brand from memory, for example, when the product category or the needs fulfilled by the category are mentioned. Keller (1993) argued that among these two, brand recognition may be more important than brand recall to the extent that product decisions are made in the store.

In this study, following Keller (1993) and Yoo and Donthu (2001), Brand Awareness is conceptualized as consisting of both brand recognition and brand recall.

2.1.6.2 Brand Association

According to D. Aaker (1991), brand association is considered to be as a link between a customer's memory and the brand. K. Keller (2003) adds that, brand equity is supported by the client's association towards the brand which creates a specific and unique brand image. As for products, considered as tangible items, the intangible specialties (for example, innovativeness and etc.) are included in brand association.

According to K. Keller (2003), brand association could be divided into three sections such as attributes, benefits and attitudes. Attribute is the category where specific characteristics of the product are shown. Attributes could be categorized into product-related and non-product-related attributes. Product-related attributes are considered as general features of the product (i.e.

physical make-up of particular good) whereas non-product-related attributes are the ones which are considered as packaging, price and etc. Benefits are the second category of the brand association. Recent category could be classified into functional – the physical advantages, experimental – related to consumers' emotional behavior and symbolic – how eye-catching the brand is to the customer. Lastly, the attitude category describes the overall evaluation about the brand – how customers feel about the brand in a long-term perspective evaluating from negative to positive scale (M. Gabbott and G. Hogg, 1998).

Different brands have various associations to present and potential clients. According to D. Aaker (1991), these associations are assumed to be a basis for future purchases or even as a stimulator to attract loyal customers to the brand. Associations about the brand can help to create or improve the value of the brand to the same level as loyal customers. Consumers, when faced with many brands, can forget one brand over another, but associations derived from their memories can help while they make purchasing decisions. Also, the customer having associations about the certain brand can distinguish from other ones and chose the brand which brought most positive or pleasant memories of purchasing experiences. These memory associations serve for well-positioned brands which later would be hard to replace in customers preference activities by other brands. However, this is more complicated and harder to achieve because customers habits, tastes and also needs are changing quite regularly depending on their lifestyle. Furthermore, sometimes product attributes or client benefits are included into associations dimension as an additional tool to attract customers. By attracting customers, some associations about the brand can create positive feelings for the clients such as slogans, or music in the promotional video, etc.

2.1.6.3 Brand Loyalty

Aaker (1991) explained loyalty as a core dimension of brand equity and defined brand loyalty as the attachment that a customer has to a brand. A loyal customer base represents a barrier to entry, a basis for price premium, time to respond to competitor innovations, and a bulwark against deleterious price competition. Aaker (1996) stated that the values of Brand Loyalty contain reduction of marketing costs, balance of trade leverage, and attraction of new customers and acquisition of time for responding to competitive threats. Three advantages of owning brand

loyal customers were also identified by Chaudhari (1999), which were: the requirements of lesser advertising, acquisition of the greatest level of repeat purchases, and the generation of consumer's acceptance to pay premium for the service or product.

The basic indicator of loyalty is the amount a customer will pay for the brand in comparison with another brand (or set of comparison brands) offering similar benefits. The price premium measure is defined with respect to a competitor or set of competitors, which must be clearly specified. The price premium can be determined by "dollar metric" where consumers are asked how much more they would be willing to pay for the brand or conjoint analysis where all choices are analyzed together to determine the importance of different dimensions.

According to Aaker (1991), there are five kinds of consumers with different levels of Brand Loyalty: consumers with no loyalty, consumers with habitual purchase, consumers with satisfaction of transfer cost, consumers with product favorability, as well as consumers with deep commitment .Customer satisfaction is a measure of loyalty of the existing customers. The loyalty measure can be found out by asking intend-to-buy questions or by asking respondents to identify those brands that are acceptable.

Would you buy the brand on the next opportunity?

Is the brand – the only vs. one of two vs. one of three vs. one of more than three

Brands – which you buy and use?

A more intense level of loyalty would be represented by questions such as:

Would you recommend the product or service to others?

Oliver (1997; 1999) defined brand loyalty as a deeply held commitment to buy or re-patronize a preferred product or service consistently in the future, despite situational influences and marketing efforts having potential to causes witching behavior. Rossiter and Percy (1987) argued that brand loyalty is often characterized by a favorable attitude towards a brand and repeated purchase of the same brand over time. Apart from behavioral dimension of brand loyalty as defined by Aaker (1991) and Oliver (1997; 1999), researchers like Chaudhari and Holbrook (2001), Yoo and Donthu (2001) have an attitudinal perspective on brand loyalty.

Chaudhari and Holbrook (2001) argued that attitudinal brand loyalty includes a degree of dispositional commitment in terms of some unique value associated with the brand.Yoo and Donthu (2001) defined brand loyalty from the attitudinal perspective as the tendency to be loyal to a focal brand, which is demonstrated by the intention to buy the brand as a primary choice.

2.1.6.4 Perceived Quality

Perceived quality is one of the main dimensions of brand equity. It is the core construct to measure brand equity (Aaker, 1996). Perceived quality is the customer‘s judgment about a product‘s overall excellence or superiority …. (that) is different from objective or actual quality, a higher level abstraction rather than a specific attribute of a product, a global assessment that in some cases resembles attitude, and a judgment usually made within a consumer‘s evoked set (Zeithaml, 1988, pp.). That means by definition users solely evaluate the product quality, not managers and/or experts.

It is also a component of brand value, which leads consumers to select a particular brand rather than another competing brand (Yoo et al., 2000). Aaker (1991) considered perceived quality as an overall nonphysical feeling toward the brand that impacts market shares, profitability and price. He defined it as the customer‘s perception of overall quality or superiority of a product or service with respect to intended purpose, relative to alternatives.

Since it‘s impossible for consumers to make complete and correct judgments of the objective quality, they use quality attributes that they associate with quality (Zeithaml 1988, Ophuis and Van Trijp 1995, Richardson et al. 1994; Acebro´n and Dopico 2000). In this particular matter consumers use objective quality to refer to the technical, measurable and verifiable nature of products/services, processes and quality controls. From this explanation, it is obvious that High objective quality does not necessarily contribute to brand equity (Anselmsson et al. 2007). Hence, Perceived quality is formed to judge the overall quality of a product/service. Boulding and other researchers (1993) argued that quality is directly influenced by perceptions. It is therefore important for the firm to understand the relevant quality attributes with regard to brand equity.

Perceived quality is a relative concept which possesses situational, comparative, and individual attributes which are in turn affected by factors such as previous experience, education level, and perceived risk and situational variables such as purchase purpose, purchase situation, time pressure, and social background from consumers (Holbrook &Corfman, 1985). In sum, it can be said that perceived quality is a consumer subjective judgment on product quality, and he or she will evaluate product quality from their previous experiences and feelings.

Similarly, as the name of the measurement reveals, quality cannot be objectively determined due to the subjective nature of perception as customers differ in regard to needs and preferences. Perceived quality is important from a consumer perspective because when customers lack motivation to obtain information then quality brand provide a reason to buy ; ―you get what you pay for it belief comes here which is often labeled as a price premium. This can be one reason for why this is favorable from a managerial perspective because allocating a premium price generates greater margins for the company. Furthermore, the added value of perceived quality is believed to result in higher brand loyalty, larger customer base and more efficient marketing programs (Aaker, 1991.Telliset.al. 2009).

2.1.7 Justification for Conceptualization of consumer based brand equity according to the Model of Janghyeon Nam et al.

According to Aker (1991), brand equity consists of five components including brand awareness, brand association, perceived quality, brand loyalty and other proprietary brand assets. Practically, the first four dimensions are considered in analyzing the customer-based brand equity. According to Washburn and Plank (2002), the dimension of other proprietary brand assets is not appropriate for measuring consumer-based brand equity.
Brand equity theory of Aker (1991) will be focused in this study. Based on this model

1. Brand awareness (**identification**, recall, and top of mind),
2. Brand association (**life style**, personality and **customer ideal**),
3. Perceived quality of services (**physical quality, staff behavior**, and so on),
4. Brand loyalty (repurchases intention, brand commitment, and so on) are the main components of brand equity.

Hence, in this study brand equity particularly consumer-based brand equity will conceptualizes according to the model from Janghyeon Nam et al (2011) and **physical quality, staff behavior, ideal self-congruence, brand identification, lifestyle- congruence** will be considered as the main components of brand equity. Customer satisfaction is a mediating variable and brand loyalty is dependent variable.

2.1.8 Components of Janghyeon Nam et al. Brand Equity Model

2.1.8.1 Physical quality

The services quality is considered as central component in developing the dominance of brands as it increases the perceived brand's superiority and facilitates to differentiate brand among other brands in competitive markets. The conception of service quality is accepted widely as multidimensional construct but its different dimensions and components are still debated. The model developed by the North American Schools of thoughts regarding service quality is known as SERVQUAL Model, comprised of 5 different dimensions of services quality, including empathy, assurance, responsiveness, reliability and tangibles. The practitioners and academicians have applied this model of service quality but still the validity of this model is questioned seriously. There is significant disagreement of number of scholars which mainly revolves around the number of different dimensions, aspects and components of consumer based brand equity and their suitability to specific services sector (Bigne et al. 2001; Binter 1986; Bitner 1990.)

Similarly, the Nordic View regarding services quality is comprised of 2 different dimensions including functional quality and technical quality. The technical quality refers to the net outcome of evaluation of services. The functional quality, on the other hand is the subjective evaluation of consumer's inter-action with services. Empirical studies have identified that these two dimensions of services quality by Nordic School are relatively valid to hospitality and tourism services (Mels, Boshoff&Nel 1997; Madanoglu 2004; Brandy & Cronin 2001). Considering the results of increased number of researches in services sector, this study has proposed two different dimensions for evaluation of restaurant and hotel industry including staff behavior and physical quality (Parasuraman et al.1988; Brady & Cronin 2001). The physical quality dimension of

service quality refers to the image projected by facilities, equipment, design and materials of restaurant and hotel. The staff behavior on the other hand refers to the image that the competence, responsiveness, friendliness and helpfulness of staff members in res-taurant and hotel industry (Bloemer&Kaspe 1995.)

2.1.8.2 Staff's Behavior

The staff's behavior includes an image of employees' competency, contribution, friendly manner, and responsiveness to customers (Mandanoglu, 2004). When the seller is clearly excited, usually the potential customer is also excited, that is a very bad situation because potential customers should be calm and have receptivity mode (Hernon et al, 1999). Individual behavioral characteristics, such as politeness, dignity, tolerance, and so, which the employees show when dealing with clients and customers, have significant effects on situation and satisfaction of customers.

2.1.8.3 Ideal Self-Congruence

The self-concept is multifaceted, comprising of both a cognitive and affective self-evaluation of who and what we are, represented by either the actual self or ideal self (Park and Mittal 1985). Research in psychology has highlighted the need for all people to hold a positive self-concept (Brown et al 1988). Actual and ideal self-congruence can be distinguished by primary motivation.

The actual self-concerns reality, instigated by the desire for self-consistency, allowing for personal identity to be protected (Sirgy et al 2000). This is in accordance with self-verification theory that suggests individuals pursue brands that verify, validate and perpetuate their self-concept (Swann 1983).

The ideal self-congruity effect is activated by individuals motivated to achieve their ideal state (Bizman and Yinon 2002), cognitively formed and molded by ideals and ambition (Lazzari et al 1978). If a brand is seen to embody a consumers' ideals and goals, attraction will occur (Boldero and Francis 2002), motivated by self-enhancement (Sedikides and Strube 1997).

In literature related to the marketing, the theory of self-congruence suggested that cognitive contrast between image of different objects like store, products, individuals and brands and

consumer's self-concept is resulted into determining responses of consumers (Anderson & Sullivan1993; Sirgy et al. 2000; Sirgy 1985). The study also identified that the self-congruence is resulted specifically when the individuals perceive that their self-concept is matching with the image of the objects (Ambler, Bhattacharya, Edell, Keller, Lemon& Mittal 2002).

In marketing literature, the self-congruence theory suggests that a cognitive contrast between customers' self-concept and the image of a certain object (*e.g*. brand, product, store, and people) can partially determine their responses (Sirgy 1985; Sirgy, Grewal, and Mangleburg, 2000). Self-congruence appears when people perceive that their self-concept matches the image of the object.

The process of buying or consuming products and brands consumers believe to possess symbolic images similar and/or complementary to the image they hold about themselves is known as image congruence.

2.1.8.4 Brand Identification

Identification is defined as how an individual relates him or herself to a social entity (Bergami and Bagozzi, 2000). It can also be seen as "a cognitive measure of overlap and an entity" (Carlson, Donavan, and Cumiskey, 2009). Lichtenstein, Drumwright and Braig (2004) stated that strong identification may increase customer spending and customer patronization.

According to Kuenzel and Halliday (2008), a customer with a high level of brand identification will feel proud to be the owner of the brand or satisfied when consuming the particular brand's products. The positive effect of brand identification on customer satisfaction is further supported by the expectation- disconfirmation theory of customer satisfaction (Oliver, 1980; Oliver, 1993). According to this theory, customers are more likely to be satisfied when the actual brand performance meets the prior-purchase/consumption expectations (Yi and La, 2004). Prior research conducted by He, Li, and Harris (2012), Hosseini, Delafrooz, and Fadaei (2014), Katigari and Monsef (2015), Nam et al (2011), and Shirazi and Mazidi (2013) showed that brand identity has a significant relationship with customer satisfaction. Brand identification provides a

more favorable framework for customers to react to brand-function experiences in comparison to prior expectations.

When the brand performance expectations are met, the customers who identify more with the brand feel even more satisfaction. As a result, the customers enhance their psychological dependence to brand that in turn improves their self-esteem (He and Li, 2011). And when expectations about brand functions are not met, customers who identify more closely with the brand feel less dissatisfaction because they (a) have more affective attachment to the brand (Chaudhuri and Holbrook, 2001) and (b) show greater flexibility in relation to bad news and experiences about the brand (Bhattacharya and Sen,2003).

2.1.8.5 Lifestyle-Congruence

Lifestyle, in its widest form, covers not only demographic characteristics, but also attitudes towards life, beliefs and aspirations (Brassington&Pettitt, 2003). Although no commonly accepted definition of lifestyle exists, the term broadly refers to a person's unique patterns of living as expressed by activities, interests, and opinions, all of which display differences among individuals (Foxall, Goldsmith, & Brown, 1998; Solomon, 2002). Consumers develop repeat buying patterns when brands satisfy their needs to achieve a particular lifestyle. Furthermore, consumers form personal attachments when brand consumption reflects their desired lifestyles (Foxall et al., 1998; Onkvisit& Shaw, 1987).

The life-style refers to the statement regarding one who is in society and one who is not in the society (Olson and Peter 2008). The brand is reinforced and builds up by portraying the desired experiences and consumer's lifestyles while they are using the products (Solomon et al. 2006). Similarly, the greater degree of brand image strong fits in the lifestyle of consumers would be resulted into higher-level satisfaction among consumers with brand experience (Casswell& Maxwell 2005). There are many different aspects, having influence on buying of particular brand for instance including the lifestyle and cultural perspectives and resulted into driving consumers towards the particular brand, they may buy actually. The lifestyle marketing therefore is aimed to develop the satisfaction among consumers with the brands through development of brands, matching customers' identified lifestyle (Awan&Rehman, 2014; Sarki et al. 2012).

2.1.9 Customer Satisfaction

Most researchers describe satisfaction in different ways Oliver (1997) defined satisfaction as "the summary psychological state resulting when the emotion surrounding disconfirmed expectations is coupled with prior feelings about the consumer experience". And also Fornell, (1992) defines customer satisfaction as an overall post-purchase evaluation by the consumer and this is similar to that of Tse& Wilton, (1988) who defined customer satisfaction as the consumer's response to the evaluation of the perceived discrepancy between prior expectations and the actual performance of the product or service as perceived after its consumption. It has been accepted widely that the satisfied customers are relatively less responsive and sensitive to the prices, and are less influenced by the attacks and counter strategic moves of competitors as compared with the customers, dissatisfied from firm, its services and products (Bozzo, Merunka&Moulins 2003).

Consumer satisfaction is essential for the success of long-term business, and one of the most frequently researched topics in marketing (Pappu& Quester, 2006). Customer satisfaction plays especial role in highly competitive industries, where there is a tremendous difference between the loyalty of merely satisfied and completely satisfied or delighted customers. To improve its customer satisfaction levels, a company must first find out how satisfied or dissatisfied its current customers actually are (Lovelock and Wright, 1999). Customer satisfaction is cognitive as well as emotional. Literature, on the other hand contains significant differences in satisfaction's definition and having two common formulations of customers' satisfaction including overall satisfaction and transaction specific satisfaction (Bozzo et al. 2003). The transaction specific satisfaction of consumers is an evaluation immediately after the purchase of products and services, and is considered as affective reaction to recent experience with the organization. On the other hand, transactional specific approach of consumer satisfaction suggested that satisfaction among consumers occur at stage after consumption that follows the single encounter with the firm's specific employee (Rodriguexz, Basque & Martin 2008).

2.1.9.1 Consumer Satisfaction and Brand Loyalty

Loyalty refers to the strong attachment of consumers with particular brand, evidenced and confirmed by such behaviors as remaining attached to firm, purchasing additional productions, making recommendations to others in social circle and so on. The brand loyalty is described and

defined differently by different researchers and scholars. Brand loyalty as the aspect associated with brand which is biased behavioral response, expressing over period of time by some decisions by consumers regarding purchase of particular brand with one or more alternatives available, considered as function of process of making different psychological decision by the consumers (Crosby 2002)

Brand loyalty can be described as consumers' behavior that exist when customers are willing to invest and pay higher prices for particular brand within the same product category or group, recommending the brand to others in their social circle (Giddens 2002). Additionally, the brand loyalty is also considered or expressed as deeply held commitment of consumers to repurchase the products or services or to patronize preferred products and services consistently in future, resulted into repetitive purchase of particular brand. The concepts of brand loyalty and the consumer satisfaction are not replacement of each other, considered mistakenly as replacement to each other in different studies (Bloemer and Kasper 1995; Oliver 1999.)

The consumer's satisfaction is considered as one of the key factors and indicators, resulted into consumer's loyalty to particular brand in short as well as in long run (Mittal and Kamakura 2001). The customer satisfaction is also considered as the determinant of consumer's loyalty in long run. In other words, the brand loyalty and consumer satisfaction are two different and distinct concepts or stages, related to the responses of consumers to the firm's offerings. The consumer satisfaction is the initial stage, resulted into the consumer's responses to firm's offering whereas the brand loyalty is the following stage in such responses.

2.2 Empirical Literature Review

2.2.1General Review

The brand is a strategic imperative that helps organizations in order to create more value for customers and create sustainable competitive advantage and customer satisfaction. The importance of the brand and its impact on the company's sales have increasingly been expanding and brand equity and its dimensions are important for organizations due to the influence on satisfaction, perceived value and customer loyalty (Soheir&Abdolkarim ,2016).

Previous researches done on brand equity in relation to customer satisfaction and loyalty such as FarbodSouri (2017) used five concepts that include physical quality, staff behavior, the ideal internal consistency, brand identity and lifestyle consistency. Soheila,S&Mousa (2015) combined the above five concepts and used to check the level of brand equity's impact on the customers satisfaction and loyalty. The researchers independently measured the above CBBE dimensions in stores and insurance company. They both examine the impact of dimensions of customer- based brand equity as the independent variable on consumer satisfaction and brand loyalty, and as the dependent variable.

On evaluating the effect of brand equity on consumer satisfaction and brand loyalty in large retails of the Mazandaran province that found in Iran ,Mohammadi,Kaviani& Reza, (2015) identified that a group of independent hypotheses considered by the researcher, including the ideal internal consistency, brand identity, and consistent of lifestyle, to an acceptable extent have a significant and direct impact on customer satisfaction, and hence, customer satisfaction will have a positive and significant effect on loyalty, too, but physical quality and staff behavior have no statistically significant relationship with customer satisfaction.

2.2.2 Physical Quality and Customer Satisfaction

On evaluating the effect of brand equity on consumer satisfaction and brand loyalty in large retails of the Mazandaran province that found in Iran ,Ekinci et al (2008) has developed a highly reliable multidimensional and multi-level model of service quality for hospitality firms. According to the author, service quality consists of primary and secondary dimensions. Two primary dimensions have been distinguished, *i.e.* output quality and interaction quality. Both dimensions are split up into secondary dimensions. Output quality consists of physical quality and product quality, while interactive quality is made up of staff behavior and responsiveness. Depending on the type of hospitality service being researched, each secondary dimension can be split up into specific attributes that can be measured.

According to Mohammadi, Kaviani& Reza, (2015) because physical quality increases the perceived superiority of a brand and helps distinguish the brand in a competitive market it has been used as central element for the development of a strong brand in the service industries.
Besides, Ekinci et al.(2008) show that the two dimensions of service quality: physical quality and staff behavior, have a positive effect on consumer satisfaction in hospitality industry. Therefore, based on the above empirical literature review the following hypothesis is formulated.

H1: The physical quality has a positive impact on customer's satisfaction

2.2.3 Staff Behavior and Customer Satisfaction

According to Mandanoglu, (2004) staff's behavior includes an image of employees' competency, Contribution, friendly manner, and responsiveness to customers.An organization's staff or employees are an important factor in shaping customer's perception and satisfaction, since they are the persons ultimately responsible for providing a qualified service that meets the customer's expectations (Zeithaml, Berry, and Parasuraman, 1996).

According to Lemmink and Mattsson (2002), every customer has experienced positive and negative emotions during service delivery. They found that low-skilled contact staff may not be able to cope with emotional situations when the entire image of the service firm is at stake. On the other hand Zeithaml, Berry, and Parasuraman, (1996) identified that an organization's staff or employees ,since they are the persons ultimately responsible for providing a qualified service that meets the customer's expectations, are an important factor in shaping customer's perception and satisfaction.
Based on the previous research the next hypothesis is proposed

H2: The Staff's Behavior has a positive impact on customer satisfaction

2.2.4 Ideal Self-Congruence and Customer Satisfaction

According to Ekinci (2011) Ideal Self-Congruence refers to degree in which there is a consistency between customer ideal self-image and brand image. The self-concept of consumers can be referred as the sum or aggregation of individuals' thoughts and feelings of individuals with specific reference to the individuals being object of thoughts. In other words, the self-

congruence is the degree to which actual and ideal self-congruence of individual equates or coincides with the brand image Sirgy, Grewal&Mangleburg (2000).

To support the relationship between Ideal self-congruence and Customer satisfactionsome researchers such as Jamal&Goode (2001) indicated that consumer satisfaction could be a result of brand self-congruity. SirgyGrewal&Mangleburg (2000) also identified that there is significant positive relationship between ideal self-congruence and the consumer's satisfaction. Besides, Studies done by Ibrahim &Najjar (2007) in investigating the effect of brand self- congruity on consumer attitude, preference, and satisfaction and showed that brand self -congruity has greater impact upon satisfaction than the other two variables.

Therefore, based on the above empirical literature review, the following hypothesis is developed.

H3: Ideal self-congruence has a positive impact on customer satisfaction

2.2.5 Brand Identification and Customer Satisfaction

Identification is defined as how an individual relates him or herself to a social entity (Bergami and Bagozzi, 2000). It can also be seen as "a cognitive measure of overlap and an entity" (Carlson, Donavan, and Cumiskey, 2009).

According to Kuenzel and Halliday (2008), a customer with a high level of brand identification will feel proud to be the owner of the brand or satisfied when consuming the particular brand's products. The positive effect of brand identification on customer satisfaction is further supported by the expectation- disconfirmation theory of customer satisfaction (Oliver, 1980; Oliver, 1993). Kim et al, (2001) also confirmed that consumers are satisfied with a brand when brand identification enhances their positive image within social groups or achieves sense of belonging to social group. Thus, when customers identify more closely with the brand, they are more likely to be satisfied with the focal brand. So, based on the relationship between brand identification and customer satisfaction from the previous research conducted the following Hypothesis is proposed.

H4: Brand identification has a positive impact on customer satisfaction

2.2.6 Lifestyle Congruence and Customer Satisfaction

To satisfy their needs and to attain a certain lifestyle, consumers develop repeat buying patterns. According to Solomon (2002), brands and brand settings are an expression of lifestyles. The term Lifestyle refers to the specific manner in which consumers conduct their lives and it shows to a person's unique patterns of living as expressed by activities, interests, and opinions, all of which display differences among individuals (Peter and Olson, 2008).

Sarki, Bhutto, Arsad, and Khuhro (2012) in their study found out that buying is more emotional than rational and it is affected by many different things (including culture and lifestyle) which drive consumers towards the product that they actually buy. Previous researches conducted by Janghyeon&Yukselet le (2011) also showed that there is significant positive relationship between lifestyle congruence and customer satisfaction. Therefore, based on the above empirical literature review the following hypothesis is formulated

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H5: Lifestyle Congruence has a positive impact on customer satisfaction

2.2.7 Customer's Satisfaction and Loyalty

Satisfaction is defined as an affective response to a purchase situation (Babin& Griffin, 1998). Hunt (1977) theorized satisfaction as "an evaluation rendered that the consumption experience was at least as good as it was supposed to be". Oliver (1996) classifies satisfaction as one of five end-states: satisfaction-as-contentment, satisfaction-as-pleasure, satisfaction-as-relief, satisfaction-as-novelty, and satisfaction-as-surprise.

Shen&Luo (2014) in their study "brand equity, consumer satisfaction and brand loyalty of luxury fashion brands consumption in china".Illustrated that satisfaction is the predecessor of brand loyalty. Accordingly, previous studies such as Matzler, & Fuller 2008) confirm the predictive ability of consumer satisfactions on loyalty. Furthermore, McDougall & Levesque (1994) in their studies shows that customer satisfaction has a positive effect on brand loyalty in different service sectors. Based on the above empirical literatures, the following hypothesis is proposed.

H6: Customer satisfaction has positive impact on customer loyalty.

2.3 Conceptual Framework of the Study

The purpose of this research is to examine the intermediating role of consumer satisfaction on the relationship between consumer-based brand equity and brand loyalty. Figure 2.1 shows the research model that guides this research.

As Figure 2.1 illustrates, the main variables of this research include customer based brand equity (physical quality, staff behavior, the Ideal Self-Congruence, brand Identification, lifestyle consistency) as the independent variable, consumer satisfaction as the mediating variable, and brand loyalty as the dependent variable.

Based on the above related literature review and concepts the conceptual frame work for this study is developed as follows.

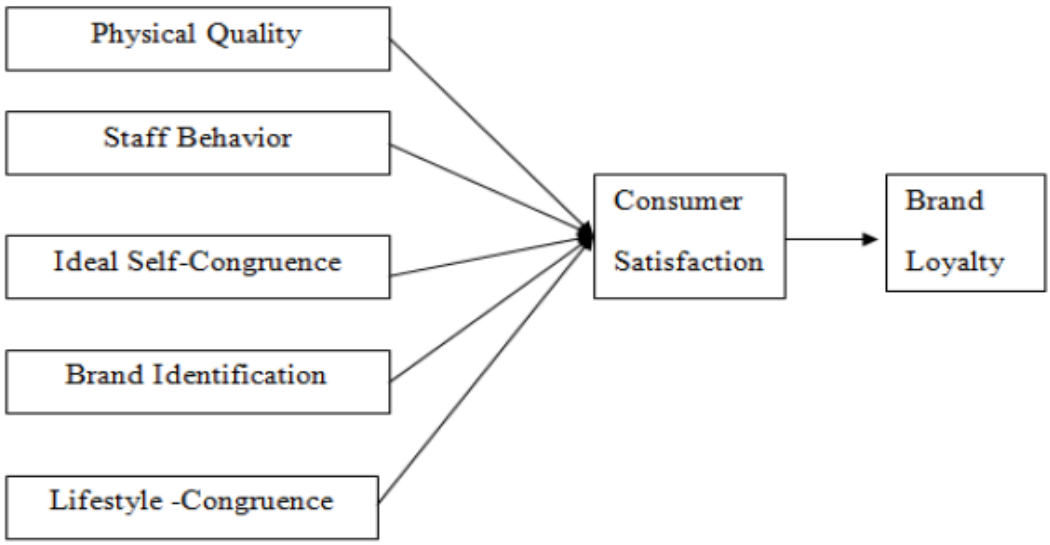

Fig.2.4 Conceptual model customer based brand equity on brand loyalty

CHAPTER THREE

RESEARCH METHODOLOGY

3.1. Description of the Study Area

The researcher studied and measure customer based brand equity of Enat Bank in relation to customer satisfaction and loyalty thus the study is conducted in Addis Ababa from November, 2017 to April, 2018. Accordingly, this chapter deals with the research design and methodology that used to attain the objectives of the study specifically research approach and design, population and sample, data sources and types, data collection procedures, Ethical Consideration and data analysis is addressed.

3.2 Research approach and Method

A research design is a framework for conducting a marketing research project. It specifies the details of the procedures necessary to obtain the information needed to structure or solve marketing research problems. A good research design not only lays the foundation for conducting project, but also will ensure the marketing research project is conducted effectively and efficiently (Malhotra and Birks, 2006).The research methodology can be classified using the variety of ways, such as methods of data collection, time dimensions, researcher participation and the purpose of the study (Blumberg, 2008). There are three types of research design based on the study purpose: exploratory, descriptive and explanatory (David, 1987).

Since the objectives of this study is to measure customer based brand equity of Enat Bank in relation to customer satisfaction and loyalty, the researcher by selecting from various brand equity models usedJanghyeon Nam et al. (2011) brand equity dimensions (physical quality, staff behavior, Ideal self-congruence , Brand Identification, Lifestyle Congruence).

Accordingly by collecting the primary data from Enat banks customers in this study the researcher used sample survey .In the meantime, since the researcher used hypothesis testing, systematic and scientific investigation, quantitative research approach is followed. Quantitative

methods emphasize objective measurements and the statistical, mathematical, or numerical analysis of data collected through polls, questionnaires and surveys using computational techniques (Muijs, 2010).

Finally, since there are many research design frames, that usually classified in three major parts: Exploratory, Descriptive and explanatory (Churchill, 2010). In this study, because have both descriptive and explanatory nature to demonstrate the relationship between independent variables i.e. (physical quality, staff behavior, Ideal self-congruence,Brand Identification, Lifestyle Congruence) and dependent variable i.e. customer loyalty and the mediating effects of customer satisfaction both research design are used. To create the above mentioned relationships between variables the researcher has used Janghyeon Nam et al. (2011) brand equity model.

3.3 Data Sources and Types

The data for this study is obtained from two sources, primary and secondary. According to Kothari (2004), primary data are those which are collected afresh and for the first time, and thus happen to be original in character. Secondary data, on the other hand is data that have already been collected for purposes other than the problem at hand (Malhotra and Birks ,2006). Secondary data analysis is an analysis of data that has already been collected and tabulated by other sources (Saunders, 2012).

For this study, the primary data is collected from the research participants through questionnaire and the questions are presented with exactly the same wording and in the same order to all respondents. Secondary data is collected from books, journals, articles, magazines, newspapers, annual report of the bank, brochures, company website and other relevant publications. The primary instrument for data collection in this research has contained closed ended questions.

3.4 Sampling Design

3.4.1 Target Population

The target population of this study has included customers of Enat Bank in selected branch of Addis Ababa, who are eighteen years and older who use various banking services. In terms of demographic distribution both genders (male and female) are included.

3.4.1.1 Inclusion Criteria: Customers of Enat bank who come to get any banking service with in the study period and willing to participate in the study are included.

3.4.1.2 Exclusion Criteria: Individuals that have no relationship with Enat bank

3.4.2. Sampling Frame

This is an accessible section of the target population (usually a list with contact information) from where a sample can be drawn. The difference between a population and a sampling frame is that the population is general and the frame is specific (Bhattacherjee, 2012). In this study, due to confidentiality of information in banking industry, the researcher cannot access the list of all units in population, Hence, as the research plan to investigate the population in Addis Ababa the sample is intended to be taken based on number of customers and location, out of 26 branches that are found in Addis Ababa 10 branches are included in a sample frame.

3.4.3. Sampling Technique

Since a probability sample is distinct and each elements of population are known with the nonzero chance in selection and in contrast, nonprobability sample is based on personal judgment and there is no way to estimate the probability of population's element and also to guarantee that the sample is representative of the population (Churchill, 2010). The researcher, because it is often impractical and impossible or too expensive to collect data from all the potential units of analysis included in the research problem, has used a non-probability sampling techniques. For the purpose of this study, a non-probability, stratified-sampling technique has used to select respondents from the target population (customers of 10 branches). Because of the population from which a sample were drawn does not constitute a homogeneous group (Grade A to Grade B), a stratified sampling technique is necessary. Generally, the population is defined as

Enat bank's customers in Addis Ababa and by selecting Grade A and B branches ,samples has been taken from different branches located in the city that are believed to represent the population.

3.4.4. Sample Size

The researcher has used stratified sampling method to select sample branches from the total population. Thus, because of privacy concern since it is difficult to find the total number of customers, based on branch grading and locations the researcher has took sample size of 10 branches.

Since the population size of this research is unknown, so unknown population sample formula is used to determine the sample size. In using the formula 95% confidence level, 0.5 standard deviation and confidence interval of +/- 5% is used. From the standard table Z- score of 95% confidence level is 1.96. The formula is as follows

Sample size = $(\text{Z-score})^2 * \text{Std.dev}*(1-\text{Std Dev.}) / (\text{confidence interval})^2$

Substituting the above data in the formula

Sample Size= ((1.96)2*0.5*(0.5))/ (0.05)2

Sample size = 384.16≅384

Table 3.1: Sample size from each branch

No	**Branches**	**Location**	**Number of sample**	**Branch Grade**
1	EtgeTayitu-Main	Kazanchis	51	A
2	NigistSaba	Bole	41	A
3	AbebechGobena	Mengenagna	41	A
4	Derartu Tulu	Mexico	35	B

No	Branches	Location	Number of sample	Branch Grade
5	Dr.Cathrin Hamlin	Meskel Flower	35	B
6	SinduGebru	Merkato	41	A
7	Dr widadkidanemaryam	Ayat	35	B
8	Arbegnakebdechisyum	Gerji	35	B
9	ShewaregedGedlu	Kaliti	35	B
10	MeriArmide	Addis Gebya	35	B
		Total	**384**	

3.5 Validity and Reliability of Research Findings

Most research studies, either qualitative or quantitative, strive to attain validity and reliability. 'Validity concerns the soundness, legitimacy and relevance of a research theory and its investigation …. Reliability refers to repeatability or consistency of a finding…' (Mikkelsenx, 1995).

According to Hair et al. (2007) there are three types of validity: content validity, Predictive validity, and Construct validity. Since Content validity is defined as the assessment of the correspondence between the individual items and concept Duggirala et al. (2008). For this study through the review of related literature and adapting instruments used in previous research Content validity has been used.

Concerning reliability test it has been conducted by using Cronbach's alpha which is the acceptable cut-off point of (0.70) and since a value of less than 0.6 would typically indicate marginal to low (or unsatisfactory) internal consistency (Hair, Bush and Ortinau, 2002) .To ensure the consistency, Prior to full data collection pilot testing of the instrument has been done

by distributing questionnaires to 38 customers (10% of the sample size) from conveniently selected branches.

3.6 Data Collection Methods and Procedures

The main method of collecting data in this study is using a questionnaire. Questionnaire is a common research instrument and is a direct method to obtain research data. In order to obtain information to confirm or disprove the hypothesis the data for this research has been collected through one month period by using structured questionnaire which is adapted and modified from Nam et al. And it has been prepared both in the Amharic and the English version and will be given to the sample population personally on the spot. The items of the questionnaire has been prepared in a Five Point Likert scale questionnaire which includes I totally disagree, I disagree, I neither disagree nor agree, I agree, I strongly agree. Any of these scales have been given a point from one to five.

Finally, to make sure that the respondents could answer the questions without any difficulty, the organization of the questionnaire is clear and easy and the questionnaire has included two parts, the first part is about the customers profile such as age, gender, occupation, income, level and educational qualification and the second part has included questions that are necessary to measure the customer-based brand equity of Enat Bank in relation to customer satisfaction and loyalty.

3.7 Methods of Data Analysis

For the data analysis part both descriptive and inferential statistics has used and the data that is collected through the questionnaires is analyzed by using SPSS (Statistical Package for the Social Science).To summarize and present the data descriptive statistics such as frequencies, percentages, means and standard deviations haveused. Finally to facilitate meaningful analysis and interpretation of the findings Statistical methods like percentages and cross tabulation has used.

3.8 Ethical Considerations

Sekaran (2003) stated that“The ethical code of conduct should reflect the behavior of everyone participating in the research project; researcher, participants or moderator”. In this research, in order to keep the confidentiality of the data given by respondents the researcher has taken a number of ethical considerations into account such as the interviewees has taken parts on voluntarily basis, the purpose of the study has communicated in advance,the researcher hasconsidered advisor’s opinion, response of the participants is confidential and has examined in total without any change by the researcher, the respondents has not required to write their name. Moreover, the research has purely used for academic purposes and the researcher has flowed the rules and regulations of the University.

CHAPTER FOUR

RESULTS AND DISCUSSION

This chapter presents analysis of primary data collected from questionnaires those targets to measure the relationship among customer based brand equity, satisfaction and loyalty in the case of Enat bank. Data will be presented using SPSS Amos version 23. Subsequently, reliability and validity test results for the study's measurement model is discussed.

4.1 Reliability Tests

Most researchers consider a Cronbach's alpha value of more than 0.7 and the values are acceptable as they were found to be greater than the recommended value of 0.7 (Nunnally, 1988).In this research as show in Table 4.1, all the dimensions have relatively similar Cronbach Alpha results which are greater than 0.70, this indicates that all variables have internal consistency. Thus as show below, brand identification has the highest alpha result with a 0.849, followed by lifestyle congruence 0.848, physical quality 0.844, satisfaction 0.842, staff behavior 0.828, the ideal internal congruence 0.828 and brand loyalty 0.814.

Table 4.1: Reliability Test Results

Constructs	**Number of Items**	**Cronbach's Alpha**
Physical Quality	4	0.844
Staff Behavior	3	0.828
The Ideal Internal Congruence	3	0.828
Brand Identification	3	0.849
Lifestyle Congruence	3	0.848
Satisfaction	3	0.842
Brand Loyalty	5	0.814

Source: Own survey 2018

4.2 Validity Analysis

The empirical findings of this study conducted by using Pearson correlation have proven that all variables at $p<0.05$ coefficient level. Therefore the validity of the instrument is supported at a high level of significance. (See correlation Table 4.8).

4.3. Normality Tests

In order to examine normality one has to measure each variable's skewness, which looks at lack of symmetry of distribution and kurtosis which looks at whether data collected are peak or flat with relation to normal distribution (Marczyk, Dematteo, and Festinger, 2005). According to (Hair, et al., 1998) skewness and kurtosis should be within the range of +2 to -2 when the data are normally distributed.

PauravShukla (2009) stated that skewness and kurtosis test, and the low difference between mean and median is the basic way to check the normality of the data. Accordingly positive skewness values suggest clustering of data on the low value (left hand side of the bell curve) and negative skewness values suggest that clustering of data points on the high values (right hand side of the bell curve). Positive kurtosis values suggest that the data points gathered in center with long thin tails. Kurtosis values below zero suggest the distribution of data point is relatively flat (Shukla, 2009).

Normality analysis for 7 variables was conducted with SPSS 23.0. As a result, the skewness and kurtosis of all the 7 variables in the study were found within the range of +2 to -2. Therefore the input data are normally distributed

Table 4.2: Normality Distribution

	N	Mean	Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Physical Quality	322	3.79	0.91	-0.86	0.14	-0.42	0.27
Staff Behavior	322	3.65	0.91	-0.40	0.14	-0.39	0.27
The Ideal Internal Congrence	322	3.46	1.01	-0.51	0.14	-0.94	0.27
Brand Identification	322	3.46	0.93	-0.21	0.14	-1.32	0.27
Lifestyle Congruence	322	3.45	1.07	-0.35	0.14	-1.08	0.27
Satisfication	322	3.45	0.99	-0.51	0.14	-1.05	0.27
Brand Loyality	322	3.43	0.98	-0.54	0.14	-0.66	0.27
Valid N (listwise)	322						

4.4 General Information of the Respondents

The researcher distributed 384 questionnaires and 322 valid responses were taken for analysis purpose. The response rate is 81.25% after the data is being screened from 336 respondents. Faulty 14 responses were excluded from the analysis. A percentage and frequency characteristic of the respondents is presented in the following subsequent tables.

Table 4.3: Survey response rate

Items	**Response Rate**	
	No.	**Percent**
Sample Size	384	100%
Collected	322	83.85%
Remain Uncollected & not filled properly	62	16.15%

Source: Own survey 2018

4.5 Demographic Profiles of Respondents

This section presents the respondents' profile with regards to gender, age group, educational background, occupation, marital status and customers' years of stay in Enat bank

Table 4.4: Demographic profiles of respondents

Characteristics		Frequency	Percent
Gender	Male	144	44.70%
	Female	178	55.30%
Age group	18-30 years	124	38.50%
	31-45 years	144	44.70%
	46-60 years	38	11.80%
	Above 60 years	16	5%
Educational Level	Under 12th grade	50	15.50%
	Completed high school	108	33.50%
	College Diploma	72	22.40%
	BA Degree & above	92	28.60%
Occupation	Student	15	4.70%
	Government Employee	82	25.50%
	Self-employed	103	32%
	Unemployed	25	7.80%
	Private Organization Employee	97	30.10%
Marital Status	Single	91	28.30%
	Married	176	54.70%
	Divorced	16	5%
	Widowed	39	12.10%
Years of stay in Enat bank	< 1years	76	23.60%
	1-2years	92	28.60%
	3-4years	96	29.80%
	>4years	58	18%

Source: Own survey 2018

Gender

As shown in the above table the majority of respondents are females with frequency of 178 constituting 55.3% and 144 are male taking 44.7%.

Age of Respondents

All participants in the study were older than 18 years of age. Out of total valid 322 respondents the most respondent's age group lies between 31 and 45 which is 44.7%, followed by the ages range between 18 and 30 years old with 38.5%. Respondents with the age group between 46 and 60 comprised 11.8% .Finally; those respondents who are above the age of 60 comprise the least percentage of 5%.

Educational Background

With regards to educational background, 33.5% of respondents have completed high school followed by 28.6% of respondents who have BA degree and above. Those respondents who have college diploma takes share of 22.4% whereas 15.5 % are under 12th grade.

Occupation

From the 322 valid respondents, the greatest percentages of respondents are self-employed taking 32% and followed by 30.1% who work in private organizations. Accordingly, Government employee takes share of 25.5%, unemployed respondent hold 7.8% and the rest who are student takes a share of 4.7%.

Marital Status

In dealing with Marital Status of respondents, the study identifies 54.7 % which is the largest are married. It is followed by those who are single that constitutes 28.3%. Those respondents who are widowed and divorced hold 12.1% and 5% respectively.

Numbers of Years Stayed in Enat bank

Out of the total number of respondents, the majority of respondents who have stayed from three to four years as customers of Enat bank make up 29.8% whereas the second majority who has been customers from one to two years constitutes 28.6%. Those respondents who have stayed as customer less than a year's takes a share of 23.6% and the rest who responded more than four years makes up 18%.

Table 4.5: Cross tabulation of numbers of years as customer with gender and age

		Number of Years as Customers of Enat bank				Total
		Less than one year	From 1-2 years	From 3-4 years	More than 4 years	
Gender	**Male**	24.31%	30.56%	29.16%	15.97%	100%
	Female	23.03%	26.97%	30.34%	19.66%	100%
Total		23.61%	28.57%	29.81%	18.01%	100%
Age Group	18-30 years	12.1%	34.68%	29.03%	24.19%	100%
	31-45 years	33.33%	22.92%	31.25%	12.1%	100%
	46-60 years	23.68%	31.58%	26.32%	18.42%	100%
	more than 60 years	25%	25%	31.25%	18.75%	100%
Total		**23.60%**	**28.57%**	**29.81%**	**18.01%**	**100%**

Source: SPSS 23 output

The above Cross tabulation results shows that (30.56%) males and (30.34%) females become customers to the bank between 1-2 years & 3-4 years. And (29.16%) males and (26.97%) females become customers to the bank between 3-4 years &1-2years. However the smallest percent (15.97%) male and (19.66%) female has been customers of Enat bank for more than 4 years. This indicates that most of the respondents joined Enat bank between the last one to four years. Accordingly, based on age group 34.68 % & 31.58% of the respondent that are in the age group 18-30 years and 46-60 years has been a customer of Enat bank between one to two years.33.33% and 31.25% of the respondent that are in the age group of 31-45 years and above 60 years has been a customer of Enat bank between one to two and three to four years.

Table 4.6: Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
PHYSICAL QUALITY					
This bank has modern-looking equipment	322	1	5	3.89	1.42
This bank's facilities are visually appealing.	322	1	5	3.76	1.10
This bank gives me a visually attractive room.	322	1	5	3.88	1.18
In general the banks physical quality is very high and standardized.	322	1	5	3.71	1.10
Overall Physical Quality				**3.81**	**1.20**
STAFF BEHAVIOR					
Employees of this bank always listen to customer complaints.	322	1	5	3.65	1.15
Employees of this bank are helpful.	322	1	5	3.72	1.07
Employees of this bank are friendly to the customer.	322	1	5	3.69	1.12
Overall Staff Behavior				**3.68**	**1.11**
THE IDEAL INTERNAL CONGRUENCE					
The typical customers of this bank have an image similar to how I'd like to see myself.	322	1	5	3.40	1.17
The image of this bank is consistent with how I'd like to see myself.	322	1	5	3.48	1.18
The image of this bank is consistent with how I would like others to see me	322	1	5	3.59	1.17
Overall The Ideal Internal Congruence				**3.49**	**1.17**
BRAND IDENTIFICATION					
If I talk about this bank, I usually say ''I'' rather than ''they''.	322	1	5	3.63	1.23
When someone criticizes this bank, it feels like a personal insult.	322	1	5	3.34	1.19
If a story in the media criticizes this bank, I would feel embarrassed.	322	1	5	3.46	1.09

Overall Brand Identification				**3.48**	**1.17**
LIFESTYLE CONGRUENCE					
This bank reflects my personal lifestyle.	322	1	5	3.38	1.28
This bank is totally in line with my lifestyle.	322	1	5	3.46	1.25
Staying in this bank supports my lifestyle.	322	1	5	3.61	1.29
Overall Lifestyle Congruence				**3.48**	**1.27**
SATISFACTION					
Compared to other banks, this banks confirms to my expectation	322	1	5	3.46	1.16
In general, I am satisfied with the service I get from this bank.	322	1	5	3.56	1.22
Based on all experiences with this bank, I am very satisfied.	322	1	5	3.36	1.21
Overall Satisfaction				**3.46**	**1.20**
BRAND LOYALTY					
I will not use other banks, if the bank is available every place I go.	322	1	5	3.60	1.26
I will recommend this bank to someone who seeks my advice.	322	1	5	3.45	1.17
Next time I will stay in this bank.	322	1	5	3.35	1.37
I will switch to other banks if I experience a problem with this bank.	322	1	5	3.45	1.03
I consider myself loyal to the bank.	322	1	5	3.41	1.26
Overall Brand Loyalty				**3.45**	**1.22**

Source: Own Survey 2018

Note: - 1=strongly disagree; 5=strongly agree;

- Mean value > 3 revealed positive results

Based on the descriptive data in Table 4.7, in measuring the relationship among customer based brand equity, satisfaction and loyalty in the case of Enat bank physical quality (M=3.81) becomes the most important conditions followed by staff behavior (M=3.68), the ideal internal congruence (M=3.49), brand identification (M=3.48), lifestyle congruence (M=3.48), satisfaction (M=3.46), and brand loyalty (M=3.45).

The mean score for physical quality is relatively high (3.81). This indicates that physical quality is important in increasing customer's satisfaction and loyalty. The same is true for staff behavior that has a mean score of (3.68). This shows that customers of Enat bank give priority to an attractive staffs that are helpful & friendly. The other conditions with a relatively higher mean score of 3.49 is the ideal internal congruence, which infers that customers' choose Enat bank for meeting their expectations in terms of psychological needs. Next to the ideal internal congruence, the mean score of brand identification (3.48) flows. This indicates that customer's gives value to brand image of Enat bank.

Lifestyle congruence and Satisfaction scores a mean of (3.48).and (3.46).respectively, which shows that customers give a place for matching their way of life and service satisfaction in terms of meeting their expectation. Finally brand loyalty has a mean score of (3.45) and shows that if they are satisfied customers will be loyal and will not switch to others banks.

4.6 Correlation Analysis

To determine the correlation between variables, the researcher used bivariate correlation from which Pearsons correlation coefficient is considered. Pearsons correlation coefficient falls between -1.0 and +1.0, indicates the strength and direction of association between the two variables (Field, 2005).

Table 4.7: Correlations

		Physical Quality	Staff Behavior	The Ideal Internal Congr.	Brand Identif.	Life style Congru.	Satisfaction	Brand Loyalty
Physical Quality	Pearson Correlation	1						
	Sig. (2-tailed)							
	N	322						
Staff Behavior	Pearson Correlation	.53**	1					
	Sig. (2-tailed)	0						
	N	322	322					
The Ideal Internal Congruence	Pearson Correlation	.23**	.40**	1				
	Sig. (2-tailed)	0	0					
	N	322	322	322				
Brand Identification	Pearson Correlation	.43**	.60**	.50**	1			
	Sig. (2-tailed)	0	0	0				
	N	322	322	322	322			
Lifestyle Congruence	Pearson Correlation	.45**	.63**	.33**	.68**	1		
	Sig. (2-tailed)	0	0	0	0			
	N	322	322	322	322	322		
Satisfaction	Pearson Correlation	.59**	.73**	.62**	.68**	.61**	1	
	Sig. (2-tailed)	0	0	0	0	0		
	N	322	322	322	322	322	322	
Brand Loyalty	Pearson Correlation	.62**	.54**	.43**	.49**	.52**	.69**	1
	Sig. (2-tailed)	0	0	0	0	0	0	
	N	322	322	322	322	322	322	322

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

Source: Own Survey 2018

In this study to investigate the strength of the relationships between the variables, Pearson correlation analysis was used. Correlations are perhaps the most basic and most useful measure of association between two or more variables (Marczyk, Dematteo and Festinger, 2005). The

sign of the correlation coefficient determines whether the correlation is positive or negative. Although there are no hard and fast rules for describing correlational strength thegenerally correlations of $0 < |r| < .3$ are considered weak, correlations of $3 < |r| < .7$ considered moderate correlations of $|r|>0.7$ strong correlation.

In this study before preceding to regression analysis all variables was determined through correlation analysis. As per table 4.8, the correlation matrix shows that all variables are positively and significantly correlated. To show the correlation result from highest to lowest order the first coefficient of strong correlation in this research lay between staff behavior and customer satisfaction ($r= 0.73$, $n = 322$, $p \leq 0.01$). The second moderate coefficient of correlation lay betweensatisfaction and brand loyalty is ($r= 0.69$, $n = 322$, $p \leq 0.01$). The third moderate coefficient of correlation lay betweenbrand identification and satisfaction is ($r= 0.68$, $n = 322$, $p \leq 0.01$). The fourth moderate coefficient of correlation lay between ideal internal Congruence and satisfaction is ($r= 0.62$, $n = 322$, $p \leq 0.01$).The fifth moderate coefficient of correlation lay betweenlifestyle congruence and satisfaction is ($r= 0.61$, $n = 322$, $p \leq 0.01$). The last moderate coefficient of correlation lay betweenphysical quality and satisfaction is ($r= 0.59$, $n = 322$, $p \leq 0.01$).

4.7 Regression Analysis

4.7.1Multicollinearity test

Tolerance and the Variance Inflation Factor (VIF) are the two collinearity diagnostic factors that can help you identify multicollinearity. Tolerance is a measure of collinearity reported by most statistical programs such as SPSS; the variable's tolerance is 1-R2. A small tolerance value indicates that the variable under consideration is almost a perfect linear combination of the independent variables already in the equation and that it should not be added to the regression equation. All variables involved in the linear relationship will have a small tolerance. Some suggest that a tolerance value less than 0.1 should be investigated further. The Variance Inflation Factor (VIF) measures the impact of collinearity among the variables in a regression model. The Variance Inflation Factor (VIF) is 1/Tolerance, it is always greater than or equal to 1. There is no formal VIF value for determining presence of multicollinearity. Values of VIF that exceed 10 are often regarded as indicating multicollinearity, but in weaker models values above 2.5 may be a cause for concern.

Table 4.8: Multicolinearity test of the customer based brand equity dimensions

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-.746	.147		-5.068	.00		
Physical Quality	.258	.038	.238	6.867	.00	.552	1.812
Staff Behavior	.344	.045	.317	7.661	.00	.478	2.093
The Ideal Internal Congruence	.317	.033	.323	9.597	.00	.681	1.468
Brand Identification	.172	.044	.171	3.871	.00	.424	2.357
Lifestyle Congruence	.078	.04	.084	1.968	.00	.438	2.282

Dependent Variable: Satisfaction

Source: Own Survey 2018

4.7.2 Multiple Regression Analysis

In order to measure the relationship among customer based brand equity, satisfaction and loyalty, multiple linear regression analysis was used. By using customer satisfaction as dependent variable and customer based brand equity dimensions (physical quality, staff behavior, the ideal internal congruence, brand identification, lifestyle congruence) as independent variables the results of the multiple regression analysis is shown below.

Table 4.11: Customer Based Brand Equity Dimensions Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-0.746	0.147		-5.068	0.00
Physical Quality	0.258	0.038	0.238	6.867	0.00
Staff Behavior	0.344	0.045	0.317	7.661	0.00
The Ideal Internal congruence	0.317	0.033	0.323	9.597	0.00
Brand Identification	0.172	0.044	0.171	3.871	0.00
Lifestyle Congruence	0.078	0.04	0.084	1.968	0.00

a. Dependent Variable: customer Satisfaction

Source: Own Survey 2018

The prediction equation for "customer satisfaction" is given as;

Y1 = 0.258X1 + 0.344X2 + 0.317X3 + 0.172X4 +0.078X4 -0.746

The entire customer based brand equity dimensions (physical quality, staff behavior, the ideal internal congruence, brand identification, lifestyle congruence) have positive effect on customer satisfaction, among which staff behavior match has the highest effect with coefficient 0.344, followed by the ideal internal congruence (0.317), physical quality (0.258), brand identification (0.172), and lifestyle congruence (0.078). The t-tests were used to test the significance of the coefficient of each independent variable. The t-values of the variable are given by The Ideal Internal congruence (9.597), staff behavior (9.597), physical quality (6.867), brand identification (3.871), and lifestyle congruence (1.968), all with significance level of 0.000, which is less than 0.05. This implies that the regression coefficients of the independent variables are statistically significant.

Table 4.12: Model summary of Customer Based Brand Equity Dimensions

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.859[a]	0.738	0.734	0.51073

a. Predictors: (Constant), Lifestyle Congruence, The Ideal Internal congruence, Physical Quality, Staff Behavior, Brand Identification

Source: Own Survey 2018

The above regression model (see table 4.12) presents how much of the variance in the measure of customer based brand equity dimensions is explained by the underlying factors of customer satisfaction. As shown in the model customer based brand equity dimensions (physical quality, staff behavior, the ideal internal congruence, brand identification, lifestyle congruence) have accounted only 73.8% (R^2 = .738) of variation in customer satisfaction. This shows that 26.2% of the variations in customer satisfaction is due to other variables.

Table 4.13: Customer Based Brand Equity Dimensions ANOVAa

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	232.77	5	46.554	182.074	.000[b]
Residual	80.797	316	0.256		
Total	313.567	321			

a. Dependent Variable: Satisfaction

b. Predictors: (Constant), Lifestyle Congruence, The Ideal Internal Congruence, Physical Quality, Staff Behavior, Brand Identification

Source: Own Survey 2018

Similarly, the above ANOVA table (see table 4.13) shows the overall significance/acceptability of the model from a statistical perspective. As the significance value of F statistics shows a value of 182.07 and p- value (.000), which is less than $p<0.05$, the regression analysis proved the presence of positive/ direct association between customer based brand equity dimensions (physical quality, staff behavior, the ideal internal congruence, brand identification, lifestyle

congruence)and customer satisfaction.

Finally, based on the conceptual model of the study since customer Satisfaction act as intermediary variable between customer based brand equity dimensions (physical quality, staff behavior, the ideal internal congruence, brand identification, lifestyle congruence) and brand loyalty by using it as independent variables and brand loyalty as dependent variable the results of the multiple regressions analysis is shown below.

Table 4.14: Customer Satisfaction Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.236	0.135		9.131	0
Customer Satisfaction	0.645	0.038	0.691	17.095	0

a. Dependent Variable: Brand Loyalty

Source: Own Survey 2018

The prediction equation for "Brand Loyalty" is given as;

Y1 = 0.645X1 +1.236

Since the beta value on the coefficient table is positive (Table 4.10.2. b) it indicates that the more the bank spent on the customer satisfaction the more the customer is loyal to the bank. Hence, if assumed other things being constant and customer satisfaction increased by one unit, it increases brand loyalty by 0.645.The result also show that the t-values of customer satisfaction (17.095) with significance level of 0.000, which is less than 0.05. This implies that the regression coefficients of the independent variables are statistically significant.

Table 4.15: (a) Model summary of Customer Satisfaction

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.691[a]	0.477	0.476	0.66991

a. Predictors: (Constant), customer satisfaction

b. Dependent Variable: Brand Loyalty

Source: Own Survey 2018

The result of regression analysis between customer satisfaction and brand loyalty shows the existence of positive and statistically significant relationship. Table 4.9.6. (a) Shows that customer satisfaction accounts only 47.7% (R^2 = .477) of variation in the brand loyalty. This shows that 52.3% of other variables influence the brand loyalty level of Enat bank.

Table 4.16: Customer Satisfaction ANOVAa

Model	Sum of Squares	df	Mean Square
1 Regression	131.148	1	131.148
Residual	143.61	320	0.449
Total	274.759	321	

a. Dependent Variable: Brand loyalty
b. Predictors: (Constant), customer satisfaction

Since the significance result on the ANOVA table is 0.000 which is $p< 0.05$, the regression analysis proved the presence of positive/ direct association between, Customer satisfaction and brand loyalty. Therefore, the regression outcome agreed to accept that hypothesis "Customer satisfaction has positive impact on brand loyalty".

4.9. Hypotheses Test Results

The present study, which was conducted in Enat bank, reveals that the effect of customer based brand equity on customer satisfaction and loyalty. In line with the objectives of the study, this section will profoundly present the result of hypotheses. In order to test the validities of the hypothesis from the output of thetable of multiple regression coefficients critical ratio (t), value of significance or *p* value and the estimate β value are taken and evaluated . The decision to support and reject the hypotheses is based on the critical ratio (t), value of significance or *p* value and the estimate β value. When the critical ratio (t) is greater than 1.96 for a regression weight, that path is significant at the .05 i.e. its estimated path parameter is significant (Arbuckle, 2016). Whereas the positive sign of β indicates the positive relationship between the variables (Yoo et al., 2000).In general, the summary of the overall outcome of the research hypotheses is shown below.

Hypothesis testing (H1)

H1: The physical quality has a positive impact on customer's satisfaction

Hypothesis H1 was formulated to determine whether physical quality has a positive impact on customer's satisfaction. From SPSS, the research found out that physical quality significantly affects customer's satisfaction with (β =0.258, t=6.87).This indicates the positive effect of physical quality on customer's satisfaction. Moreover, the significance value is below ($p<0.05$) with ($t >1.96$) which indicates the considerable effect. Therefore, these values provide a ground to accept the hypothesis formulated.

Hypothesis testing (H2)

H2: The Staff's Behavior has a positive impact on customer satisfaction

Hypothesis H2 had suggested that staff's behavior significantly and positively affects customer satisfaction. The effect of staff's behavior on customer satisfaction shows positive result with(β

=0.317, t=7.66).Moreover, the significance value is below ($p<0.05$) with ($t >1.96$) which indicates the significant effect. Therefore, these values provide a ground to accept the hypothesis formulated.

Hypothesis testing (H3)

H3: Ideal self-congruence has a positive impact on customer satisfaction

The positive effect of Ideal self-congruence over customer satisfaction was proposed on the third hypothesis H3. Having a positive value with (β =0.323, t=9.60) and significance value ($p<0.05$) with ($t >1.96$) the hypothesis H3 is accepted.

Hypothesis testing (H4)

H4: Brand identification has a positive impact on customer satisfaction

Hypothesis H4 is the fourth hypothesis which dictated the significant and positive effect of brand identification on customer satisfaction. The study found out brand identification has significant positive relationship with customer satisfaction having (B=0.171, t=3.87) and significance value ($p<0.05$) with ($t >1.96$). Therefore, these values provide a ground to accept the hypothesis formulated.

Hypothesis testing (H5)

H5: Lifestyle congruence has a positive impact on customer satisfaction

This hypothesis proposed that lifestyle congruence significantly and positively affects customer satisfaction. Lifestyle congruence shows a positive effect on brand equity with (β =0.084, t=1.97) and significance value ($p<0.05$) with ($t >1.96$). Certainly, the relationship between the two variables is positive, relative to other others variables it shows the lowest relationship. Therefore, these values provide a ground to accept the hypothesis formulated.

Hypothesis testing (H6)

H6: Customer satisfaction has positive impact on customer loyalty.

Hypothesis H6 is the other hypothesis which stated the significant and positive effect of customer satisfaction on brand loyalty. The results in SPSS shows that, the effect of brand association on brand equity ranks at the second level with (β =691) and (t=17.09). Since the significance value (p=0.007), which is much lesser than 0.05, the effect is also significant. Hence, it can be said that customer satisfaction positively and significantly affects the overall brand loyalty. Therefore, hypothesis H6 is supported.

4.10 Discussion of Results

This discussion is very significant to provide more explanation on the above results. By analyzing the association of every construct in the theoretical framework, the objective of this study is to measure the relationship among customer based brand equity, satisfaction and loyalty within Enat Bank. Demographic factors such as gender, age, occupation, education qualification, occupation, marital Status, and years of stay in Enat bank have been used to know the general characteristics of the respondents. Based on the results from this research, customer based brand equity is correlated with customer's satisfaction and customer's satisfaction with customer'sloyalty. The findings of the regression analysis show that customer based brand equity dimensions (physical quality, staff behavior, the ideal internal congruence, brand identification, lifestyle congruence) can explain 73.8% of customer's satisfaction and customer's satisfaction activities can explain 47.7% of customer'sloyalty in Enat Bank. Customer based brand equity dimensions particularly staff behavior have greater impact on customer's satisfaction and it is more significant in determining what customers choose about the bank.

In today's competitive banking industry, in order to survive and construct their financial power as an important tool banks must satisfy their customers and build loyalty. In this case, for the purpose of building customer satisfaction, gaining their loyalty and preventing customers from moving to other banks the bank must upgrade and increase the value of customer based brand equity dimensions.

This research have identified five dimensions of customer based brand equitythat will have impact on customer's satisfaction in Enat bank namely, physical quality, staff behavior, the ideal internal congruence, brand identification and lifestyle congruence.

Based on the Pearson correlation test results, physical quality positively correlated with customerssatisfaction. In other words if physical quality of the bank is attractive, customers will be satisfied otherwise they will be dissatisfied. Because of this result, in order to encourage repeat purchase of the customers and increase satisfaction, the bank should be able to keep and maintain modern looking equipment and visually appealing facilities. Therefore, physical quality has an influence to determine customer satisfaction. With regard to physical quality, if the bank has a standardized physical environment a bank can be supposed by its customers as standardized and attractive. Accordingly, the result of the study is consistent with findings of Ekinci et al. (2008) which show that the two dimensions of service quality: physical quality and staff behavior, have a positive effect on consumer satisfaction in hospitality industry.

Staff behavior is another element of customer based brand equity that is taken into account to explain customer satisfaction This result also delivers an empirical evidence supporting prior theories that a higher remarkable staff behavior, the higher level of customer satisfaction achieved by service givers. Based on the correlation result as it is shown by Pearson correlation test, staff behavior is positively and highly correlated with customer satisfaction. As shown in table of correlation coefficient, the value between staff behavior and customer satisfaction is the highest of all correlation results of customer based brand equity dimensions. This shows that staff behavior is a major determinant of customer satisfaction and customers will critically evaluate staff behavior of the bank employees towards the services gained from the bank.

Furthermore, to interpret positively or negatively the staff behavior will determine the customer's attitude about the bank. Accordingly, to this extent the staff behavior of customer based brand equity dimensions plays great role. Therefore, banks are expected to have employees with remarkable staff behavior to offer appropriate services and treat the customers

as they want. This result is supported by the study of Ekinci et al. (2008) and Nam et al (2011). According the empirical findings of these authors, staff's behavior shows direct relationships with customer satisfaction. Based on their study, this is an indication that the higher the staff's behavior, the higher the customer's satisfaction level is possibly to be.

The other factor that is included in the dimensions of customer based brand equity is the ideal internal congruence. It has positive relationship with customer satisfaction. The correlation coefficient between these variables shows a positive result. The ideal internal congruence is one of the important tools to increase customer's satisfaction in service giving organizations. Most customers wanted the image of the bank to be consistent to how they would like to see themselves and other to see them. As a result, ideal internal congruence has power to increase customer satisfaction and create customer loyalty. Therefore, banks need to understand their customer's psychological needs and continuously evaluate their services to satisfy and attract customers in the better way. According Studies done by Ibrahim &Najjar (2007) in investigating the effect of brand self- congruity on consumer attitude, preference, and satisfaction and showed that brand self -congruity has greater impact upon satisfaction.

The other factor included in the customer based brand equity dimensions is brand identification. As it is indicated in the correlation analysis, brand identification has positive and high relationship with customer satisfaction. It is the second highest of all correlation results of customer based brand equitydimensions . When banks have developed high brand images, customers usually keep the bank in their mind set and take the bank as their own and will become more satisfied.. The above result is similar with the findings of (Kuenzel and Halliday 2008; Nam et al 2011). Kim et al, (2001) also confirmed that consumers are satisfied with a brand when brand identification enhances their positive image within social groups or achieves sense of belonging to social group.

The last factor that is included in the dimensions of customer based brand equity is lifestyle congruence. The correlation coefficient between these variables shows a positive relationship with customer satisfaction. The lifestyle congruence is one of the important tools to increase customer's satisfaction in service providing organizations. Most customers wanted the bank to reflect their personal lifestyle and support their way of life. As a result, lifestyle congruencehas

an influence to increase customer satisfaction and create customer loyalty. Therefore, banks need to understand and monitor their customer's personality features and continuously evaluate their services to satisfy customers in the better way. Again the result of this research is similar with Previous researches conducted by Janghyeon&Yuksel et le (2011) it showed that there is significant positive relationship between lifestyle congruence and customer satisfaction.

Finally,customer satisfaction as a link between the dimensions of customer based brand equity and brand loyalty showed a positive correlation result. Customer satisfaction is one of the important tools to increase brand loyalty in hospitality industry. Most customers wanted to get unanticipated service. As a result, customer satisfaction has power to increase brand loyalty. Therefore, by considering customer based brand equity dimensions (physical quality, staff behavior, the ideal internal congruence, brand identification and lifestyle congruence) as an input banks need to have the courage to go extera-mile to delight their customers .This result is similar with studies made by Tong and Hawley (2009) also Shen&Luo (2014) in their study "brand equity, consumer satisfaction and brand loyalty of luxury fashion brands consumption in china" Illustrated that satisfaction is the predecessor of brand loyalty.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

This chapter gives the summary of the findings, conclusions, recommendations, limitations of the study and suggestions for further research.

5.2 Summary of Findings

In this study the following major findings are identified.

- In the first part of the analysis the general information of the respondent is presented which describe their gender, age, educational level, occupation, marital status and their year of stay in Enat bank. In terms of frequency and percentage the result shows that most of the respondents are female with total percentage of 55.3% and the majority of the age group with 44.1% is between 31 and 45 years. In term of educational level and occupation, majority of the respondents with 33.5% and 32.9% have completed high school and self-employed. Finally in terms of marital status and years of stay to the bank, with total value of 54.7% and 30.4% they are married and have been a customer from three to four years.

- According to the descriptive statistics analysis physical quality has a higher mean value of (3.81). Which means the physical quality of the bank is in good condition. The second is staff behavior with mean value of (3.68) that implies the behaviors of the staffs are accepted and liked by the customers. From the third to seventh place is ideal internal congruence (Mean=3.49), brand identification (Mean=3.48), lifestyle congruence (Mean=3.48), satisfaction (Mean=3.46), brand loyalty (Mean=3.45).

- In order to measure the correlation a pearson correlation analysis was used. The highest correlation to customer satisfaction is staff behavior with a value of (r=0.73) which show a strong positive correlation with customer satisfaction and also brand loyalty (r=0.69), brand identification (r=0.68), ideal internal congruence (r=0.62), lifestyle congruence (r=0.61), and physical quality (r=0.59).

- In the regression analysis, the value of correlation coefficient between customer based brand equity dimensions (physical quality, staff behavior, the ideal internal congruence, brand identification, lifestyle congruence) and customer satisfaction is 0.859 that is a significant positive correlation and the value of R^2 =0.738 which is 73.8% of variation in customer satisfaction is explained by the variation in the independent variable .Furthermore, the value of correlation coefficient between customer satisfaction and customer loyalty is 0.691 that is a significant positive correlation and the value of R^2=0.477 which is 47.7% of variation in customer loyalty is explained by the variation in customer satisfaction. When we see each service quality dimensions, physical quality β =0.032, staff behavior β =0.331, the ideal internal congruence β =0.390, brand identification β =0.255 and lifestyle congruence β =0.104 which shows all dimension of customer based brand equity has a significant impact on customer satisfaction .Moreover it showed the impact of customer satisfaction over customer loyalty is positive.

5.3. Conclusions

This study was initiated to measure the relationship among customer based brand equity, satisfaction and loyalty in case of Enat bank. More specifically, in this study the dimensions of customer based brand equity (physical quality, staff behavior, the ideal internal congruence, brand identification, lifestyle congruence) were assumed to be important factors in influencing customer satisfaction. Moreover it was also assumed the level of customer satisfaction influence customer loyalty.

Byusing different analysis techniques and addressing the raised research questions the study tried to meet its objectives. So as to address its objectives the researcher through analyzing different

prior studies and using descriptive statistics and multinomial logistic regression, tried to examined the level of customer satisfaction that mediates the (physical quality, staff behavior, the ideal internal congruence brand identification, lifestyle congruence) and customer loyalty.

Based on a correlation analysis the test of the association between intermediate to dependent and independent variables, showed that there is a positive and significant relation between them. Accordingly, it can be concluded that customer satisfaction fully mediates the effect of customer based brand equity dimensions (physical quality, staff behavior, the ideal internal congruence, brand identification, Lifestyle Congruence) on customer loyalty.

From the implemented variables (physical quality, staff behavior, the ideal internal congruence brand identification, lifestyle congruence) through regression analysis all are verified to be significant and positively affect customer satisfaction. The most dominant variable on customer satisfaction is staff behavior, followed by the ideal internal congruence, physical quality, brand identification and lifestyle congruence respectively. This tells that the above Customer based brand equity dimensions that can get good perception will consolidate customer satisfaction.

Finally, the result of regression output indicated that customer satisfaction has significant positive relationship with customer loyalty. As a result, it can be concluded that customer satisfactions influence customer loyalty and in customer point of views, the more the satisfaction, the better the loyalty. Meanwhile, because of a strong customer's satisfaction, customer loyalty of Enat bank is high.

5.4 Recommendations

Depending on the findings of the study and conclusions made, the researcher came up with some important recommendations that can be used to influence Enat Banks customers. The recommendations given are the following:

- Since it is the first item that comes to the eyes of the customer the bank must ensure that it has an attractive physical environment in terms of visually appealing facilities, attractive office set up and modern looking equipment. In this regards, bank managers

and officials should attempt to improve consistency of their physical environment with customers' expectation.

- Since staff behavior has a positive effect on customer loyalty through customer satisfaction it is recommended that especial training on best customer service must be given to Enat Bank staff and it is proposed that managers and officials of this bank consider staff behavior and encourage them to behave customers friendly. Also at employees recruitment process the bank must select and hire employees who have emotional and social intelligence.

- In order to improve the ideal internal congruence of the customers on the process of formulating strategies and polices it is proposed that the bank must consider the expectations and psychological needs of its customer.

- In order to increase customer satisfaction through brand identification the bank must build its brand image, in such a way that marketers and mangers should consider deliberately how they can maintain and strengthen the brand images and values towards the public .Furthermore, in order to make customers think about a product or service in the "right" or desired way, by positioning the brand positively in the minds of customers the bank should apply different techniques such as sponsoring different events, providing charity service, and preparing conferences, etc…

- Since life style-congruence has a positive influence on brand loyalty, Enat banks marketers from the consumer's point of view, should study personality features of their brands and form a brand image to match with the consumer's life style -concept. Furthermore, in this competitive banking industry in addition to satisfying customer's immediate needs, by positioning Enat banks brands to each group, marketing campaigns should be designed. Similarly since lifestyles are not fixed because they continuously change throughout a consumer's life cycle. Managers should continuously monitor current and potential consumers' lifestyles to understand their needs.

- Finally, since customer loyalty has several important strategic benefits to the bank, such as gaining high market share, gaining new customers, supporting brand extensions, reducing marketing costs, and strengthening brand to the competitive threats. Mangers should consider the positive relationship between customer loyalty and customer satisfaction and must deliver outstanding services that exceed customer's expectations.

5.5. Limitation and Area of Future Study

There are some limitations associated with this study that need to be explained. The main limitations of this study were constraints of resource and time. Similarly sex, age, marital status and education level are the only demographic variables which were included on the study. Another major limitation of this study was related to the sample because; it is geographically limited to Enat bank major customers who are reside in Addis Ababa.

Carrying out this study on customers with different states was another limitation because customers' understanding could be different based on their level of states. Moreover, since there is an intermediate variables mediation analysis is not used and there were no adequate prior studies in Ethiopia related to this study. However, related to the importance of carrying out this type of study the above limitations are less significant.

For future study, the researcher suggests the following further research areas:

- Additional researches could be done by taking samples from outline branches that are found across of Ethiopia.

- Future researchers could be done in other service giving organization such as telecommunication industry, hospitality industry etc….

- Comparative research could be done among two or more banks.

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Appendix I (English Questionnaire)

Addis Ababa University,

Faculty of Business and Economics

School of Commerce

Dear respondent,

This questionnaire is prepared to collect raw data for a research project which will be submitted in partial fulfillment of the requirements for Masters of Arts degree in Marketing Management. The objective of the research is to measure customer based brand equity of Enat Bank in relation to customer satisfaction and loyalty.

Please note that your participation on this questionnaire is voluntary. Any of your responses gathered through this questionnaire will only be used for academic purposes and will be kept confidential. Please kindly provide your honest responses for all the items in the questionnaires, as your genuine answer is very much valuable for the success of the study.

Lastly, I would like to thank you in advance for your participation, given your busy schedule. If you have any doubt, please do not hesitate to contact me through the following address.

Samuel Tamrat

Telephone no. 0913345073

E-mail –samity888@gmail.com

Thank You for your Cooperation!

General Instruction, Please circle your answer

Section One: - General information about the respondents

1. Gender

   A. Male

   B. Female

2. Age

   A. Between 18-30

   B. Between 31-45

   C. Between 46 & 60

   D. Above 61

3. Educational level

   A. Under 12th grade

   B. Completed High School

   C. College Diploma

   D. BA Degree and Above

4. Occupation?

   A. Student

   B. Government Employee

   C. Self-employed

   D. Unemployed

   E. Private Organization Employee

5. Marital status

   A. Single

   B. Married

   C. Divorced

   D. Widowed

6. How long have you been a customer of Enat bank?

   A. Less than one year B. 1-2 years C. 3-4 yearsD > 4 years

Part II- Specific Information

Please show the extent to which these statements reflect your perception. Please circle a number that shows your level of agreement with the following statements.

Where (1= strongly disagree 2= Disagree 3= Neutral 4= Agree 5= strongly agree

s/n	Item	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
	PHYSICAL QUALITY					
7	This bank has modern-looking equipment.	1	2	3	4	5
8	This bank's facilities are visually appealing.	1	2	3	4	5
9	This bank gives me a visually attractive room.	1	2	3	4	5
10	In general the banks physical quality is very high and standardized.	1	2	3	4	5
	STAFF BEHAVIOR					
11	Employees of this bank always listen to customer complaints.	1	2	3	4	5
12	Employees of this bank are helpful.	1	2	3	4	5
13	Employees of this bank are friendly to the customer.	1	2	3	4	5
	THE IDEAL INTERNAL CONGRUENCE					
14	The typical customers of this bank has an image similar to how I'd like to see myself.	1	2	3	4	5
15	The image of this bank is consistent with how I'd like to see myself .	1	2	3	4	5
16	The image of this bank is consistent with how I would like others to see me.	1	2	3	4	5
	BRAND IDENTIFICATION					
17	If I talk about this bank, I usually say ''I'' rather than ''they''.	1	2	3	4	5
18	When someone criticizes this bank, it feels like a personal insult.	1	2	3	4	5
19	If a story in the media criticizes this bank, I would feel embarrassed .	1	2	3	4	5
	LIFESTYLE CONGRUENCE					
20	This bank reflects my personal lifestyle .	1	2	3	4	5

21	This bank is totally in line with my lifestyle.	1	2	3	4	5
22	Staying in this bank supports my lifestyle .	1	2	3	4	5
	SATISFACTION					
23	Compared to other banks, this banks confirms to my expectation .	1	2	3	4	5
24	In general, I am satisfied with the service I get from this bank .	1	2	3	4	5
25	Based on all experiences with this bank, I am very satisfied.	1	2	3	4	5
	BRAND LOYALITY					
26	I will not use other banks, if the bank is available every place I go.	1	2	3	4	5
27	I will recommend this bank to someone who seeks my advice.	1	2	3	4	5
28	Next time I will stay in this bank.	1	2	3	4	5
29	I will switch to other banks if I experience a problem with this bank.	1	2	3	4	5
30	I consider myself loyal to the bank.	1	2	3	4	5

Appendix II (Amharic Questionnaire)

የእናት ባንክ ብራንድ እሴት ከደንበኞች እርካታ እና ታማኝነት ጋር ያላቸዉን ዝምድና ለመዳሰስ የተዘጋጀ መጠይቅ

ውድ ምላሽ ሰጪዬ

ይህ መጠይቅ በገበያ አስተዳደር ትምህርት ዘርፍ የሁለተኛ ድግሪዬን ለማግኘት የሚጠበቅብኝን የመመረቂያ ጥናት ፅሑፍ ለማሟላት እንደግብዓት የሚያገለግለኝን መረጃ ለመሰብሰብ የተዘጋጀ መጠይቅ ነው፡፡የጥናቱ ዓላማ የእናት ባንክ ብራንድ እሴት ከደንበኞች እርካታ እናታማኝነት ጋር ያላቸዉን ዝምድና ለመዳሰስ ሲሆን በመጠይቁ ውስጥ የተካተቱት አጠቃላይ መረጃዎች እና ሀሳቦች የባንኩ ደንበኞችን እይታ ለመመዘን የታለሙ ናቸው፡፡

መጠይቁ የሚሞላው በእርሶ ሙሉ ፍቃድኝነት ነው፡፡

በዚህ መጠይቅ የሚሰበሰብ ማንኛውም መረጃ ለትምህርት አላማ ብቻ የሚውልና በሚስጥር የሚጠበቅ መሆኑን ላረጋግጥልዎ እወዳለሁ፡፡የእርሶ ትክክለኛ ምላሽ ለጥናቱ መሳካት እጅግ አስፈላጊ ስለሆነ በመጠይቁ የተካተቱትን ጥያቄዎችን እውነተኛ ስሜትዎን በሚገልፅ ሁኔታ በመሙላት እንዲተባበሩኝ በትህትና እጠይቃለሁ፡፡

በመጨረሻም ካሎት የተጣበ በሰዓት ላይ ወስደው መጠይቁን ለመሙላት ፍቃደኛስ ለሆኑ ከፍ ያለ ምስጋናዬን አቀርባለሁ፡፡ማንኛውም ግልፅ ያልሆነ ነገር ካጋጠመዎት ከዚህ በታች በተገለፀው የስልክ ወይም የኢሜይል አድራሻ ሊያገኙኝ ይችላሉ፡፡

ሳሙኤልታምራት

ስልክ ቁጥር፡- 0913-345073

ኢሜይል፡- samity888@gmail.com

ክፍል አንድ፡- ግላዊ አጠቃላይ መረጃዎች

ለሚከተሉት ጥያቄዎች የእርስዎን ወቅታዊ ሁኔታ የሚገልፀው አማራጭ በመምረጥ ምላሽዎን ይስጡ፡፡

1. ፆታ?

ሀ.ወንድ ለ .ሴት

2. ዕድሜ ?

1. ከ 18-30 ዓመት 2. ከ 31-45 ዓመት 3.ከ 46-60 ዓመት 4.ከ 60 ዓመት በላይ

3. የትምህርት ደረጃ?

1. ከ 12ኛ ክፍል በታች 2. ሁለተኛ ደረጃ ያጠናቀቀ 3.ዲፕሎማ 4.የመጀመሪያ ድግሪ እና ከዛ በላይ

4. የስራዎ ሁኔታ

1. ተማሪ 2. የመንግስት ስራ ተቀጣሪ 3.በግል ስራተዳዳሪ 4.ስራ አጥ 5.የግል ድርጅት ተቀጣሪ

5.የጋብቻ ሁኔታ

1. ያላገባ/ች 2. ያገባ/ች 3.የተፋታ/ች 4. . በሞት የተለያየ

6. የእናት ባንክ ደንበኛ ከሆኑ ምን ያህል ዓመት ይሆናል?

1. ከአንድ ዓመት በታች 2. ከአንድ እስከ ሁለት ዓመት 3.ከሶስት እስከ አራት አመት 4ከአራት አመት በላይ

ክፍል ሁለት፡-

እባክዎ ከዚህ በታች በተጠቀሱት ሀሳቦች ላይ ምን ያህል እንደሚስማሙ ወይም እንደማይስማሙ ለመግለ ጽከተሰጡት ምርጫዎች ውስጥ የእርስዎን አቋም የሚገልጸው ቁጥር ላይ ያክብቡ፡፡

1.አጥብቄአልስማማም 2.አልስማማም 3.ገለልተኛ 4.እስማማለሁ 5.አጥብቄእስማማለሁ

ተ.ቁ	ገላጭ ቃላት/ሐረግ	አጥብቄአልስማማም	አልስማማም	ገለልተኛ	እስማማለሁ	አጥብቄእስማማለሁ
	የባንኩ ደረጃ ጥራት					
7	በዚህባንክ ዘመናዊ መገልገያ እቃዎች ይገኛሉ፡ ፡	1	2	3	4	5
8	የዚህባንክ መገልገያ እቃዎች ዉብ እይታ አላቸ ዉ፡፡	1	2	3	4	5
9	የዚህባንክ ቢሮዎች ዉብ እይታ አላቸዉ፡፡	1	2	3	4	5
10	ባጠቃላይ የባንኩ የደረጃ ጥራት በጣም ከፍያለ ነዉ፡፡	1	2	3	4	5
	የሰራተኞች ባህሪ					
10	የዚህባንክ ሠራተኞች የደንበኞችን አቤቱታ ሁ ልጊዜ ይሰማሉ፡፡	1	2	3	4	5
11	የዚህባንክ ሠራተኞች ተባባሪ ዎች ናቸዉ፡፡	1	2	3	4	5
12	የዚህባንክ ሠራተኞች ለደንበኞች ያላቸዉ ቅር በት እንደወዳጅ ነዉ፡፡	1	2	3	4	5
	የብራንዱ የግል ተስማሚነት					
13	የዘወትር የባንኩ ደንበኞች ከእኔ ጋር ተመሳሳይ የሆነ አንድምታ አላቸዉ፡፡	1	2	3	4	5
14	የዚህባንክ ምሳሌነት አራሴን ልመለከተዉ ና ላ ገኘዉ እንደ ምፈልገዉ ነዉ፡፡	1	2	3	4	5
15	የዚህባንክ ምሳሌ ትነት ሎሎች ግለሰቦች እኔን እ ንዲ ያዩ ንከ ምፈልገዉ ጋር ይስማማል፡፡	1	2	3	4	5
	የብራንዱ መለያ					
16	ብዙዉን ጊዜ ስለባንኩ ካወራዉ እነሱ ከማለት ይልቅ እኛ በማለት ሃሳቢን እገልጻለዉ፡፡	1	2	3	4	5
17	አንድ ሰዉ ስለባንኩ ትችት ከሰጠ እንደግል ዘለ ፋ አርገ እወስደዋለዉ፡፡	1	2	3	4	5

18	በተለያየመገናኛብዙሀንስለባንኩዘለፋከሰማዉእፍረትይሰማኛል፡፡	1	2	3	4	5
	የህይወትዘይቤሰምምነት					
19	ባንኩየኔንየህይወትዘይቤያንጸባርቃል፡፡	1	2	3	4	5
20	ባጠቃላይባንኩከኔየህይወትዜይቤጋርይሄዳል፡፡	1	2	3	4	5
21	ከዚህባንክጋርመቆየቴለኔህይወትዜይቤተስማሚሆኖአግቼዋለዉ፡፡	1	2	3	4	5
	አጠቃላይእርካታ					
22	ከሎሎችባንኮችጋርሲነጻጸርባንኩንበጠበኩትመልኩአግንቼዋለሁ::	1	2	3	4	5
23	ባጠቃላይከባንኩበማገኘውአገልግሎትደስተኛነኝ፡፡	1	2	3	4	5
24	እስካሁንበደበኝነቴከባንኩጋርበነበሩኝግንኙነቶችሁሉበጣምደስተኛነኝ፡፡	1	2	3	4	5
	የብራንድታማኝነት					
25	የባንኩቅርንጫፎችባሉበትቦታሁሉሎችባንኮችለመጠቀምፍላጎትየለኝም፡፡	1	2	3	4	5
26	ለሌሎችሰዎችለዚህባንክደንበኛእንዲሆኑእመክራለሁ፡፡	1	2	3	4	5
27	በቀጣይከዚህባንክጋርለመስራትእወዳለሁ፡ ፡	1	2	3	4	5
28	በዚህባንክአንድቸግርቢገጥመኝደንበኝነቴን ወደሌላባንክእቀይራለዉ፡፡.	1	2	3	4	5
30	ራሴንለዚህባንክታማኝአርጌእቆጥራለሁ፡፡	1	2	3	4	5