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品牌忠誠與品牌權益之前置、中介、干擾及結果變數之整合研究(第2年)

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中文摘要：過去數十年來，在學術界及實務界廣泛討論之行銷議題中，品牌權益是其中最關鍵的議題，成功的品牌可促使公司獲得更高的競爭優勢，品牌權益越高將可獲得更高的品牌知名度、更高的認知品質、更強的品牌連結及更好的品牌價值。在過去的研究中，針對品牌權益及品牌忠誠之影響因素已經做了非常廣泛之討論，然而有一些重要的議題仍然有待釐清。

本研究針對影響品牌權益及品牌忠誠之前置變數、中介變數、調解變數及結果變數進行有系統的探討。本研究共花了兩年的時間，第一年主要是利用質性研究及後設分析，第二年則以量化研究作為研究方法，第一年使用深入訪談共訪談17位專家，並取得2004年到2014年間277份有關品牌權益之量化研究來進行後設分析。從質性研究中本研究發展13個研究假設，並建立1個完整的研究架構，其中7個研究假設在後設分析中獲得支持。第二年利用問卷調查法從353位受訪者獲得實證資料，其中12個假設獲得支持。

整體而言，本研究結果顯示，品牌權益之前置變數，包括認知因素、體驗因素及行銷因素對於品牌滿意度、品牌信任及品牌識別有顯著之影響，而這些品牌滿意度、信任及識別變數對於品牌權益及品牌忠誠也有顯著之影響。再者品牌權益及品牌忠誠對於消費者行為意圖及口碑有顯著之影響，最後關係性及心理性調解變數會強化品牌權益及品牌忠誠對於消費者行為意圖及口碑之影響力。本研究所發展之研究架構有別於現有品牌文獻，可做為進一步實證之依據，從經理人的眼光來看，提高品牌權益是強化消費者行為意圖最重要的因素之一。

中文關鍵詞：品牌權益、品牌忠誠、品牌滿意度、品牌信任、行為意圖、口碑

英文摘要：One of the most critical marketing topics which have been discussed extensively by both academicians and practitioners over the past decades is brand equity. Successful brands allow firms to gain competitive advantages. Brands that have higher equity result in higher brand awareness, higher perceived quality, stronger brand associations and better brand value. it seems that previous studies have made a great deal of efforts on the impact of brand equity and brand loyalty. However, there are still several important issues that remain to be solved.

This study aims to investigate the antecedents, mediators, moderators, and consequences of brand equity and brand loyalty. This project was conducted in two years. The first-year study was conducted by qualitative study and meta-analysis study, while the second-year study was conducted by quantitative survey study. Several conclusions can be drawn from this study. First, for the first-year study, in-depth interviews were conducted with 17 experts for qualitative study, while data collected for meta-analysis were 277 quantitative studies from 2004 to 2014. From qualitative study, comprehensive research framework was developed and thirteen hypotheses were proposed. Seven

hypotheses were examined in meta-analysis study and all of the hypotheses were supported. Second, for the second-year study, survey study with 353 respondents was conducted. From thirteen hypotheses, twelve hypotheses were supported. Specifically, the results show that cognitive, experiential, and marketing factors have positive influence on mediators such as brand satisfaction, brand trust, and brand identification, while mediator constructs have positive effect on brand equity and brand loyalty. Furthermore, the results also show that brand equity and brand loyalty have positive effect on behavioral intention and WOM. Lastly, the results show that relational and psychological moderators positively moderate the effects of brand euqity and brand loyalty on behavioral intention and WOM. Research framework that developed in this study may contribute to branding literature for further validation. From managers' point of view, pay more attention to increase brand equity is one of the most important things to enhance customers' behavioral intention.

英文關鍵詞： brand equity, brand loyalty, brand satisfaction, brand trust, behavioral intention, word-of-mouth

An Integration of Antecedents, Mediators, Moderators and Consequences of Brand Loyalty and Brand Equity

關鍵字：品牌權益、品牌忠誠、品牌滿意度、品牌信任、行為意圖、口碑

摘要

　　過去數十年來，在學術界及實務界廣泛討論之行銷議題中，品牌權益是其中最關鍵的議題，成功的品牌可促使公司獲得更高的競爭優勢，品牌權益越高將可獲得更高的品牌知名度、更高的認知品質、更強的品牌連結及更好的品牌價值。在過去的研究中，針對品牌權益及品牌忠誠之影響因素已經做了非常廣泛之討論，然而有一些重要的議題仍然有待釐清。

　　本研究針對影響品牌權益及品牌忠誠之前置變數、中介變數、調解變數及結果變數進行有系統的探討。本研究共花了兩年的時間，第一年主要是利用質性研究及後設分析，第二年則以量化研究作為研究方法，第一年使用深入訪談共訪談17位專家，並取得2004年到2014年間277份有關品牌權益之量化研究來進行後設分析。從質性研究中本研究發展13個研究假設，並建立1個完整的研究架構，其中7個研究假設在後設分析中獲得支持。第二年利用問卷調查法從353位受訪者獲得實證資料，其中12個假設獲得支持。

　　整體而言，本研究結果顯示，品牌權益之前置變數，包括認知因素、體驗因素及行銷因素對於品牌滿意度、品牌信任及品牌識別有顯著之影響，而這些品牌滿意度、信任及識別變數對於品牌權益及品牌忠誠也有顯著之影響。再者品牌權益及品牌忠誠對於消費者行為意圖及口碑有顯著之影響，最後關係性及心理性調解變數會強化品牌權益及品牌忠誠對於消費者行為意圖及口碑之影響力。本研究所發展之研究架構有別於現有品牌文獻，可做為進一步實證之依據，從經理人的眼光來看，提高品牌權益是強化消費者行為意圖最重要的因素之一。

An Integration of Antecedents, Mediators, Moderators and Consequences of Brand Loyalty and Brand Equity

Abstract

One of the most critical marketing topics which have been discussed extensively by both academicians and practitioners over the past decades is brand equity. Successful brands allow firms to gain competitive advantages. Brands that have higher equity result in higher brand awareness, higher perceived quality, stronger brand associations and better brand value. it seems that previous studies have made a great deal of efforts on the impact of brand equity and brand loyalty. However, there are still several important issues that remain to be solved.

This study aims to investigate the antecedents, mediators, moderators, and consequences of brand equity and brand loyalty. This project was conducted in two years. The first-year study was conducted by qualitative study and meta-analysis study, while the second-year study was conducted by quantitative survey study. Several conclusions can be drawn from this study. First, for the first-year study, in-depth interviews were conducted with 17 experts for qualitative study, while data collected for meta-analysis were 277 quantitative studies from 2004 to 2014. From qualitative study, comprehensive research framework was developed and thirteen hypotheses were proposed. Seven hypotheses were examined in meta-analysis study and all of the hypotheses were supported. Second, for the second-year study, survey study with 353 respondents was conducted. From thirteen hypotheses, twelve hypotheses were supported.

Specifically, the results show that cognitive, experiential, and marketing factors have positive influence on mediators such as brand satisfaction, brand trust, and brand identification, while mediator constructs have positive effect on brand equity and brand loyalty. Furthermore, the results also show that brand equity and brand loyalty have positive effect on behavioral intention and WOM. Lastly, the results show that relational and psychological moderators positively moderate the effects of brand euqity and brand loyalty on behavioral intention and WOM. Research framework that developed in this study may contribute to branding literature for further validation. From managers' point of view, pay more attention to increase brand equity is one of the most important things to enhance customers' behavioral intention.

1. Introduction

One of the most critical marketing topics which have been discussed extensively by both academicians and practitioners over the past decades is brand equity (Atligan et al., 2005; Emari, Jafari, & Mogaddam, 2012). Successful brands allow firms to gain competitive advantages. Brands that have higher equity result in higher brand awareness, higher perceived quality, stronger brand associations and better brand value (Emari, Iranzadeh, & Bakhshayesh, 2011). Kolter (2012)

indicated that brand value is related to the thinking, feeling, and acting of consumers with respect to brand and consumption behaviors. A strong brand can provide a series of benefits for a firm, including a greater customer loyalty, more licensing and brand extension opportunities, higher resiliency to response to price change, which may result further in higher profit margin (Pappu et al., 2006; Emari, Jafari & Mogaddam, 2012). Therefore, the emergence of brand equity has created the importance of marketing strategies for the building of brand awareness, brand association, brand image, and brand loyalty. However, despite the progress of the previous studies, the results are still inconclusive because a structural relationship framework to integrate the influential variables of brand equity has still yet to be developed.

First of all, the antecedents and mediators of brand equity have been evaluated extensively. However, different studies tended to select their antecedents and mediators randomly (i.e., some antecedents used in one study have been adopted as mediators in other studies, or vice versa). This random selection of antecedents and mediators has resulted in mixed or conflict of study results among different studies. This divergence of research design has resulted in more difficulty to integrate the study results into a more solid theoretical foundation. For example, many previous studies have place brand equity as a separate construct and adopted Aaker's (1991) four dimensions of brand equity (i.e., brand awareness, brand associations, brand loyalty, and perceived quality) as the antecedents that can directly influence brand equity (Yoo et al., 2000; Yoo & Donthu,2001; Emari, Iranzadeh, & Bakhshayesh, 2011). However, Taleghani and Almasi (2011) proposed that the variables of marketing efforts (e.g., brand accessibility, advertising, and sales promotion) should be the antecedents of brand loyalty. These marketing variables may influence brand loyalty and CBBE through some mediators (e.g., brand awareness, brand association, perceived quality of the brand, and brand image). Therefore, whether these brand-related constructs could be adopted as the independent antecedents or the mediators is subject to further validation.

Secondly, the brand-related constructs as proposed by Aaker (1991, 1996) are normally regarded as the cognitive aspect of antecedents. Holbrook and Hirschman (1982a) argued that, in addition to consider the effects from the cognitive aspect, experiential perception may be more effective for measuring effects of attitude change and purchase intention. They further stated that "hedonic consumption designates those facets of consumer behavior that related to the multisensory, fantasy, and emotive aspects of one's experience with product (or brand)." Sheng and Teo (2012) argued that higher entertainment value which derived from playfulness, enjoyment, and delight can result in higher level of brand equity. Orth and Malkewitz (2008) suggested that higher aesthetic elements will also result in higher brand loyalty and brand equity. Vlachos, et al. (2010) and Schmalz and Orth (2012) stated that brand attachment reflects a strong linkage between self and brand. Emotional attachment can explain stronger forms of behavior and may be considered as a proxy of the strength. Anwar et al. (2011) and Chaudhri and Holbrook (2001) argued that brand affect is the derivation of the positive response of consumer after its usage, Ringberg and Gupta (2003) further confirmed that brand loyalty is built due to brand affect. Based on the above statements, this study argued that the experiential aspects of brand-related constructs including experiential perception, entertainment value, aesthetic value, brand attachment, brand affect, enjoyment value, and hedonic attitudes, should be regarded as some of the most important antecedents for persuasion, besides those cognitive antecedents. However, the integration between hedonic antecedents and cognitive antecedents deserves further and deeper evaluation.

Thirdly, among others, the three mediators which deserve special attention are brand satisfaction, brand trust, and brand identification. Brand satisfaction is an important antecedent of

brand equity and brand loyalty. Satisfied customers are more likely to praise a company and express positive word-of-mouth (Wong, 2013). They are also more inclined to re-patronize the company and are willing to pay a premium price for the services provided (Seiders et al., 2005; Zeithaml et al., 1996). Furthermore, companies that can satisfy customers' needs can command higher brand equity and are also less vulnerable to competition (Torres and Tribó, 2011). Therefore, brand satisfaction can mediate the relationship between brand equity and brand loyalty and its antecedents. Several studies have confirmed the mediating role of brand trust on customer behavior before and after the purchase. Brand trust can result in long term loyalty and strengthen the relation between two parties (Liu et al., 2011). According to Gecti and Zengin (2013), trust covers a well-thought, designed and considered process. Delado-Ballester and Munuera-Alemán (2005) stated that building and maintaining trust is at the core of brand equity. Trust can create exchange relationship that could result in higher brand loyalty and brand equity. Hiscock (2001) claimed that "the ultimate goal of marketing is to generate an intense bond between the consumer and the brand, and the main ingredient of this bond is trust." Therefore, trust can serve as a mediator that can mediate the influences of the brand-related antecedents on brand loyalty and brand equity.

Fourthly, Taleghani and Almasi (2011) proposed that the marketing efforts variables, including service quality, store image, brand accessibility, advertising, perceived quality of the brand should be considered as the antecedents that can influence either directly on brand equity and brand loyalty, or indirectly through brand-related variables. Chen (2009) argued that private brand strategy (including product quality, price, presentation, promotion, and package) can impact either on brand equity or on shopping preference. Therefore, it is essential for marketers to exercise different marketing efforts to elicit cognitive evaluation and experiential perception to promote brand loyalty and brand equity.

Based on the above research motivations, it seems that previous studies have made a great deal of efforts on the impact of brand equity and brand loyalty. However, there are still several important issues that remain to be solved. Therefore, the objectives of this study are as follows:

1. To examine the antecedents of brand equity and brand loyalty from cognitive, experiential, and marketing aspects.
2. To identify the mediation effects of brand satisfaction, brand trust, and brand identification on brand equity and brand loyalty.
3. To verify the influences of brand equity and brand loyalty on behavior intention and word-of-mouth.
4. To investigate the moderating effects of demographic, relational, and psychological variables for the influences of brand equity and brand loyalty on behavior intention and word-of-mouth.
5. To develop a comprehensive research model to identify the antecedents, mediators, moderators and consequences of brand equity and brand loyalty.

This study was conducted in two-year studies. The first-year study adopted qualitative study and meta-analysis study. The first-year study report has been submitted last year. The second-year study adopted empirical study with quantitative study. This report is the complete report which consists of first-year study and second-year study.

2. Literature Review

2.1. Theoretical Background

2.1.1 Brand Equity Model

Building and managing strong brands are considered to be ones of the critical tasks in regard to brand management. However, the operationalization of brand-related terms is still divergent. For example, Kim and Kim (2004) collected a measurement of brand equity from 25 studies and found that different studies tended to operationalize this construct differently. Yoo and Donthu (2001) categorized customer-based brand equity into two types: consumer perception (such as brand awareness, brand association, and perceived quality) and consumer behavior (such as brand loyalty and willingness to pay a high price). According to these two authors, customer-based brand equity (CBBE) should exclude the dimension of customer behavior. Meanwhile, Aaker (1996) proposed four components of brand equity, including perceived quality, brand awareness, brand association, and brand loyalty. Aaker's conceptualization has been widely accepted and employed by many scholars (Kim et al., 2008). Brand awareness is "the ability of a customer to recognize or recall that a brand is a member of a certain product category" (Aaker, 1991, p.91). Brand loyalty is "the attachment that a customer has to a brand" (Aaker, 1991, p.65). Brand image is a set of brand associations (such as product attributes, product benefits, or some symbolic associations) held in consumer memory. Consumers' brand awareness can affect their perceptions and attitudes, which may further drive brand association and loyalty (Kim et al., 2008; Lau, et al., 1994). Brand image usually provides a reason to create a positive attitude toward a brand, which further facilitates purchase intention. Keller (1993, 2001, and 2003) stated that higher levels of brand awareness and brand image can increase brand loyalty and brand choice. When the brand is aware and the perceived quality of the brand is high, then consumer's memory will be associated with the advantages of the brand. These associations will further become a brand image (Hu et al., 2010). Brand equity is driven by brand image (Chen, 2010). Loyal customers create an entry barrier that makes it difficult for competitors to enter the market. A superior brand image can positively influence consumer 5 loyalty. This phenomenon can be explained by the balance theory, which suggests that consumers have to increase their loyalty toward a good brand in order to prevent wrong choices in regards to bad brands. As a summary, to promote brand equity, there are five dimensions that need to work together: brand awareness, brand association, perceived quality, brand image, and brand loyalty. Brand awareness is the fundamental element that can enhance the performance of both brand image and brand loyalty. Brand image is the next important element that can increase brand loyalty. In order to maximize the performance of brand equity, all the observed elements should operate together.

2.1.2 Brand Loyalty Model

Loyalty is defined as "a deeply held commitment to re-buy or re-patronize a preferred product/service consistently in the future" (Oliver, 1999, p.34). Taleghani and Almasi (2011) emphasized that brand loyalty should be examined from two aspects: behavioral loyalty and attitudinal loyalty. Attitudinal loyalty is comprised of cognitive and emotional attachments to a product/service, while behavioral loyalty is comprised of repurchase intention, willingness to pay a premium price or WOM (Kwak, McDaniel, & Kim, 2012). Brand loyalty has been treated as a separated constructs that mediated the influences of marketing efforts and other brand related constructs (e.g. brand awareness, brand association, and brand image) on brand equity (Taleghni & Almasi, 2011). Brand loyalty can also mediate the influences of brand personality and brand

trust on brand equity (Rios & Riquelme, 2008; Panyachokchai, 2013; Anwar et al., 2011; Emari et al., 2012).

2.1.3 Brand Satisfaction Model

Satisfaction has been widely used in consumer research. Customer satisfaction is a level of overall pleasure or contentment perceived by a consumer, resulting from the quality of the product or service to fulfill the consumer's expectations, desires, and needs (Mai and Ness, 1999). Moreover, Anderson and Swaminathan (2011) defined satisfaction as the customer's evaluation of the pre and post purchase experience in terms of whether it has met or exceeded his or her expectations. Management of any business needs to employ all the proven tools to ensure that customers are satisfied because no business can survive long without satisfied and loyal customers (Anderson and Swaminathan, 2011). Satisfied customers are likely to praise a company and express positive word-of-mouth (Wong, 2013). They are also more inclined to re-patronize the company and are willing to pay a premium for the services provided (Seiders et al., 2005; Zeithaml et al., 1996). Furthermore, companies that can satisfy customers' needs can command higher brand equity and are also less vulnerable to competition (Torres and Tribó, 2011).

2.1.4 Brand Trust Model

Brand trust is viewed as a central element for the success of brand. It is defined as "the willingness of the average consumer to rely on the ability of the brand to perform its stated function" (Chaudhuri & Holbrrok, 2001; Kabadayi & Alan, 2012). Brand trust is normally created and developed by the direct experiences of consumer via brands. Therefore, if firms can provide beliefs of safety, honesty, and reliability of the brand, the brand trust will be created accordingly. Trust has long been considered to be a fundamental factor in explaining brand loyalty, repurchase behavior, and word of mouth in both traditional and online channels (Bart et al., 2005). Although many previous studies have only focused on the direct influences of consumer 6 satisfaction on immediate intention behaviors, more and more scholars emphasized the impact of satisfaction on trust (Pizzutti & Fernandes, 2010; Ribbink et al., 2004). Komunda and Osarenkhoe (2012) stated that trust is logically and experientially a critical variable in relationships. Customers who do not trust a vendor in a competitive marketplace are unlikely to be loyal. Trust and loyalty are related to repurchase behavior. According to Chiu et al. (2009), trust is viewed as a set of beliefs that deal with the benevolence, competence, and integrity of another party. Benevolence is the belief that the trustee (e.g., vendor) will not act opportunistically. Competence is the belief that the trustee is capable of fulfilling its obligations as expected. Integrity is the belief that the trustee will be honest and will honor its communities. Ajen (1991) adopted the theory of planned behavior and commented that trust beliefs can created favorable feelings toward an online vendor that are likely to increase consumers' intention to purchase/repurchase. Firms that fail to convey a sense of trustworthiness will discourage consumer desire to engage in shopping (Zboja & Voorhees, 2006; Chiu et al., 2009).

2.1.5 Brand Identification Model

Identification concept comes from social identity theory (So et al., 2013). It maintains the self-concept comprises a personal identity which consist of idiosyncratic characteristics such as abilities and interests, and a social identity which encompassing salient group classifications. Identification occurs when individuals see themselves as psychologically similar with the characteristics of the group. From a consumer perspective, Bhattacharya et al. (1995) defined

identification as an individual's perceived oneness with or belongingness to an organization. Moreover, Tuskej, et al. (2013) defined customer-brand identification as the individual's sense of sameness with a particular brand. Del Rio et al. (2001) distinguished between personal identification and social identification function of a brand (see also Tuskej, et al., 2013). Personal identification function is that consumers can identify with a specific brand and develop feelings of affinity towards the brand, whereas social identification is the brand's ability to act as a communication instrument which allows consumers to manifest the desire to integrate with or to dissociate from the groups of individuals that make up their closest social environment Researchers (e.g., Bhattacharya and Sen, 2003; Tildesley and Coote, 2009) argued that there is still much to learn about the role of consumers' identification with a brand, as well as its relation to consumer behavior and branding. Previous studies showed that consumer identification process has a significant impact on individual consumer behavior (Tuskej, et al., 2013) which included: consumer buying-related decisions (Ahearne et al., 2005), brand preference (Tildesley and Coote, 2009), consumer loyalty (Bhattacharya et al.,1995; Kim et al., 2001), psychological sense of brand community and brand commitment (Casaló et al., 2008), consumer satisfaction and a higher possibility of repurchase (Kuenzel and Halliday, 2008), positive word of mouth (Del Rio et al., 2001; Kimet al., 2001; Kuenzel and Halliday, 2008) and consumers' willingness to pay a price premium (Del Rio et al., 2001). It is suggested that brand-consumer identification is important to create brand equity and brand loyalty and facilitate repurchase intention

2.1.6. Antecedents of Brand Equity and Brand Loyalty

One of the most critical marketing topics which have been discussed extensively by both academicians and practitioners over the past decades is brand equity (Atligan et al., 2005; Emari et al., 2012). A strong brand will provide a series of benefits for a firm, including a greater customer loyalty, more licensing and brand extension opportunities, higher resiliency to response to price change, which may further result in higher profit margin (Pappu et al., 2005; Emari, 7 Jafari & Mogaddam, 2012). Therefore, the emergence of brand equity has created the importance of marketing strategies to build the brand equity. However, despite the progress of the previous studies, the results are still inconclusive because a structural relationships framework to integrate the antecedents, mediators, moderators, and consequences of brand equity is yet to be developed. This study attempts to identify potential antecedents, mediators, moderators, and outcomes of brand equity and brand loyalty. First of all, the antecedents of brand equity and brand loyalty have created a great deal of attention. Previous studies have identified brand satisfaction, brand trust, and brand identification as three of the most important antecedents of brand equity; however, most recent studies suggested that these three factors may serve as mediators rather than antecedents. In addition, the brand-related constructs as proposed by Aaker (1991, 1996) are normally regarded as the cognitive aspect of antecedents. Holbrook and Hirschman (1982a) argued that, in addition to consider the effect from cognitive aspect, experiential perception may be more effective for attitude change and purchase intention. They further stated that "hedonic consumption designates those facets of consumer behavior that related to the multisensory, fantasy, and emotive aspects of one's experience with product (or brand)." Furthermore, Taleghani and Almasi (2011) proposed that those variables of marketing efforts, including service quality, store image, brand accessibility, advertising, and sales promotion of the brand should also be considered as the antecedents that can directly influence brand equity or indirectly through brand-related variables. Chen (2009) argued that private brand strategy (including product quality, price, presentation, promotion, and packaging) can either impact on brand equity or shopping preference. Therefore, this study further

identifies cognitive factors, experiential factors and marketing factors as three major dimensions of variables that may directly influence brand equity and brand loyalty or indirectly influence them through the above three mediators (i.e., brand satisfaction, brand trust, and brand identification). These antecedents will be further discussed in the following sections.

2.1.6.1 The Cognitive Antecedents of Brand Equity and Brand Loyalty

Traditionally, brand equity has been divided into the three categories; (1) mental brand equity (describes how the brand impacts on consumers' consciousness), (2) behavioral brand equity (describes how consumers respond to the brand), and (3) financial equity (describes how the brand impacts on the financial status, in terms of return on investment, profit, turnover, price-to-earnings ratio, etc.). Keller (1993, 2003) identified customer based brand equity (CBBE) as "the differential effect that brand knowledge has on consumer response to marketing activity with respect to that brand (Taleghni & Almasi, 2011). Since CBBE is more related to marketing, this study adopts Keller's definition to identify the concept of brand equity. In the past two decades, there are two prominent theoretical views on CBBE, one from Aaker (1991, 1996) and the other from Keller (1993, 2003). Aaker (1991) argued that there are four dimensions of brand equity: perceived quality, brand awareness, brand association, and brand loyalty. Keller (1993) identified brand knowledge as the key to create brand equity. Keller conceptualized the sources of brand knowledge as brand awareness and brand image. Therefore, to define CBBE, Keller treated brand knowledge, brand awareness and brand image as independent constructs and only selected brand loyalty as the main content of brand equity. Along with this stream, Yoo et al. (2000) extended Aaker's (1991) model by placing brand equity as a separate construct and other four dimensions as the antecedents of brand equity. Such a movement seemed to be more reasonable. Taleghni and Almasi (2011) identified the following most cited brand equity studies: 8 (1) Keller (1993) stated that when consumers are more familiar with the brand with some favorable, strong, and unique brand association in the memory, then CBBE occurs. (2) Aaker (1996) stated that the four dimensions of brand equity represent customer' perception toward the brand and could be applied across markets and products. (3) Yoo, Konthu, and Lee (2000) argued that brand equity is positively related to perceived quality, brand loyalty, and brand association. However, the relationship of perceived quality and brand associations to brand equity is much weaker than the relationship of brand loyalty to brand equity. (4) Berry (2000) suggested that the positive service brand equity emerges from the synergy of brand awareness and brand meaning. (5) Gil (2007) argued that brand loyalty is much closer to the concept of overall brand equity than brand awareness, brand associations, and perceived quality. (6) Mishra and Datta (2011) identified the importance of the effects of brand assets which were treated as antecedents such as brand name, brand awareness, brand personality and consequences such as brand preference, purchase intention on CBBE. Since more and more previous studies have recognized that CBBE should be identified as a separate construct, and those brand-related constructs should be regarded as the antecedents or mediators of CBBE. This study thus identifies (1) brand awareness, (2) brand association, (3) perceived quality of the brand, (4) brand image, and (5) brand reputation as five cognitive antecedents that can influence CBBE directly, or indirectly through brand satisfaction, brand trust, and brand identification.

2.1.6.2 The Experiential Antecedents of Brand Equity and Brand Loyalty

For the last three decades, the emerging concepts of hedonic consumption have become more prevalent (Holbrook & Hirschman, 1982a, Evanschitzky et al., 2006; Ponsonby-Mccabe & Boyle, 2006; Tzou & Lu, 2009; Sheng & Teo, 2012; Kwat, Mcdaniel, & Kim, 2012). Hedonic

consumption refers to consumer's multisensory images, fantasies, and emotional arousal in the process of using products. Traditional consumer research has largely ignored the hedonic patterns of consumption. Holbrook and Hirschman (1982) proposed that hedonic consumption is tied to imaginative constructions of reality and in some cases emotional desires might dominate utilitarian motives in product choice. Their "hedonic consumption paradigm" argued that consumers tended to engage in certain experience to seek out pleasure and fun (Holbrook et al., 1984). Further studies also suggested the importance of experiential consumption. For example, Hackley and Tiwsakul (2006) emphasized how entertainment marketing can influence experiential consumption. Sheng and Teo (2012) argued that both utilitarian factors (such as perceived ease of use and perceived usefulness) and hedonic factors (such as entertainment and aesthetics values) are critical to promote customer experience and brand equity. While utilitarian benefits focused on the functional and instrumental value of consumption offerings, hedonic benefits emphasized on their pleasure and experiential values (Gentile, Spiller, and Noci, 2007). Kwat, McDaniel, and Kim (2012) stated that to create hedonic attitude (in terms of pleasure, feelings, funs, enjoyments, etc.) is very important, especially for the service industry. Malär et al. (2011) argued that emotional attachment toward the brand is a very critical factor to promote brand loyalty and equity. Mehdi et al. (2013) emphasized that the affective brand commitment is a key factor for brand loyalty and repurchase intention. Based on the above discussions, this study identifies (1) experiential perception, (2) entertainment value, (3) aesthetics value, (4) brand attachment, (5) brand affect, (6) enjoyment 9 value, and (7) hedonic attitude as seven experiential antecedents that can influence CBBE directly or indirectly through brand satisfaction, brand trust, and brand identification. According to Holbrook et al. (1984), these experiential antecedents are also influenced by marketing activities, such as advertising, sales promotion, etc.

2.1.6.3 The Marketing Effort Antecedents of Brand Equity and Brand Loyalty

In a competitive market, marketing efforts have been recognized as one of the most important factors to promote selling. It is suggested that appropriate marketing activities can create both cognitive and affective commitment. Taleghni & Almasi (2011) proposed a brand equity model and suggested that (1) product sales promotion, (2) store image, (3) brand accessibility, and (4) advertising can facilitate those brand-related constructs (including brand awareness, brand associations, perceived quality of the brand, and brand image), which can further promote brand equity and brand loyalty. Chen (2009) and Amrouche and Zaccour (2007) identified the following five dimensions to measure private brand strategy: product quality, selling price, product presentation, promotional activity and package. These authors proposed that these dimensions of private brand strategy could influence brand equity and shopping preference. Keller (2000) and Rust, Lemon, and Zeithaml (2004) emphasized the increase on brand equity through various kinds of marketing and promotion activities. Based on the above discussions, this study identifies (1) advertising, (2) sales promotion, (3) brand accessibility, (4) store image, (5) product presentation, and (6) perceived value as six marketing antecedents that can influence CBBE directly or indirectly through brand satisfaction, brand trust, and brand identification.

2.1.7. The Mediating Factors of Brand Equity and Brand Loyalty

The benefits of mediation have well-known from both spiritual enlighten and clinical psychology point of view (Ho, 2011). Venkatraman (1989) argued that a mediation effect represents the existence of a significant mechanism between an antecedent (or independent) variable and the consequence (or dependent) variable. The full mediation means that while the

(indirect) mediation effect through mediator existed, the direct effect of the antecedent variable on the consequence variable did not exist. The partial mediation means that both the direct effect and the (indirect) mediation effect through the mediator existed. This study intends to verify the existence of mediation effects through brand satisfaction, brand trust, and brand identification, and the direct effects of the antecedent variables (including cognitive, experiential, and marketing antecedents) on brand equity and brand loyalty. Among so many brand–related variables, three of them were cited the most to the mediators of brand equity: brand satisfaction, brand trust, and brand identification. Brand satisfaction is the most commonly used variable to explain brand loyalty. Moreover, brand satisfaction also can be used to explain brand equity although the relationship between those two variables is less clear (Wong, 2013). Higher customers satisfaction leads to higher loyalty (e.g., Cassalo et al., 2008; Petrick and Backman, 2002; Yoon and Kim, 2000). If customers perceive that a company fulfils the agreed conditions, they will feel satisfied and believe that this behavior will continue in the future or, in other words, they will become loyal to that company (Casalo et al., 2008). A company that can satisfy customers' needs can also command higher brand equity (Torres and Tribo, 2011). Furthermore, trust has been at the center of previous studies to explain brand loyalty. The relationship between trust and loyalty has been supported (by....?) in many studies (Harris & Goode, 2004; Rios & Riguelme, 2006; Chiou & Droge, 2006, Taleghani and Almasi, 2011). It is argued that trust usually served as one of the most important antecedents of brand loyalty 10 (Pizzutti & Fernandes, 2010). Brand trust can result in long-term loyalty and strengthen the relationship between two parties (Liu et al, 2011). Trust will interact with commitment and when the trust-based commitment is achieved then brand loyalty can be promoted (Mahamed & Daud, 2012). Trust and commitment both served as the predictors of brand equity and behavioral intention.

Finally, brand identification has served as the other essential factor for brand loyalty and brand equity. Based on the theory of social identity, a consumer tends to create powerful relations with brands because they express and enhance one's identity, which plays an important role in a consumer's life (Tuskej, et al., 2013). Strong consumer–brand relationships help consumers to satisfy one or more important self-definitional needs (So, et al., 2013). Such consumer–brand identification is active, selective, and volitional on consumers' behalf and motivates them to engage in favorable, as well as potentially unfavorable, brand-related behaviors (Bhattacharya and Sen, 2003). Based on the above discussions, this study identifies brand satisfaction, brand trust, and brand identification as three of the key mediators that can mediate the influences of cognitive experiential and marketing antecedents on brand equity and brand loyalty. Furthermore, both of brand satisfaction and brand identification have significant influences on brand trust.

2.1.8 The Consequences of Brand Equity and Brand Loyalty
Brand equity has been regarded as one of the most important factors to promote behavioral intention and word of mouth. Dodds et al. (1991) argued that when customers do not have knowledge or consumption experience about a product, they will be more likely to use the brand name or brand information to evaluate the product and make their purchase decision, Baldauf et al. (2009) found that brand equity played a significant role on customer's selection of service. Chen and Chang (2008) stated that strong brand can increase customer trust toward the product and further enable customers to better visualize and understand the intangible factors of the brand. Moradi and Azhari (2011) further confirmed that brand equity and brand loyalty can influence brand preference and purchase intentions, which also further influence customer's brand choice.

In addition, previous studies also confirmed that higher brand loyalty would result in higher behavioral intention and word-of-mouth toward the brand. Previous studies suggested that brand loyalty is the most powerful influence on purchasing behavior (Duffy and Hooper, 2003). Moreover, De Matos and Rossi (2008), in a meta-analytic review, confirmed that the elements of brand equity (including brand loyalty and perceived quality) have significant contributions on customers' word-of-mouth activity. Loyal customers are more likely to give more positive recommendations of the brand to their reference groups (such as friends, relatives, or online shoppers). They also have greater motivation to process new information about the firm or the brand. These loyal customers have stronger resistance of being persuaded by alternative or contrary information. Furthermore, brand equity, brand loyalty, and purchase intention can facilitate consumers' WOM activities. Yasin and Shamim (2013) argued that trust, commitment and brand equity would enhance consumer's purchase intention, which could further enhance word-of-mouth communication. Based on the above discussion, this study identifies behavioral intention and WOM as the consequences of brand equity and brand loyalty.

2.1.9 The Moderating Factors for the Influence of Brand Equity and Brand Loyalty on Outcomes

As the brand-related research becomes abundantt, more and more scholars have tried to investigate the potential moderating effects of consumer variables on consumer behaviors (Homburg & Giering, 2001; Lee & Ferrerira, 2011; Raimondo, Miceli, & Costabile, 2008). Previous studies mainly focused on the moderating effects of consumer variables on the relationships between satisfaction and behavior loyalty (Yoshida & Gordon, 2012). They concluded that there are three kinds of moderators that can enhance the satisfaction-behavioral intention links, including demographics characteristics, psychological characteristics, and relational characteristics. In terms of demographic variables, empirical studies showed that age (Mittal & Kamakura, 2001), gender (Homburg & Giering, 2001), household income (Seiders et al., 2005), and education (Mittal & Kamakura, 2001) can moderate the influence of satisfaction and behavior intention. In terms of psychological characteristics, previous studies identified involvement (Seiders et al., 2005), commitment, and trust (Ahluwalia, Burnkrant, & Unnara, 2000) as the potential factors to moderate the satisfaction-loyalty link. In terms of relational factors, previous studies, identified loyalty program participation (Evanschitzky & Wundderlich, 2006), and relationship age (Raimondo, Miceli, & Costabile, 2008) as the important moderators to this satisfaction-loyalty link. Although the potential moderating effects on satisfaction-behavior link have been discussed widely, there were lack of research regarding the moderating effects on the relationship between brand equity and behavioral intentions. Yoshida and Gordon (2012) used sport fans as the samples and identified age, gender, and season-ticket purchase as the moderators. The study results indicated that the influences of brand equity on behavioral intention were stronger for male rather than female, younger rather than older, season-ticket holders rather than non-holders. Other studies also confirmed that younger consumers are more influenced by brand image (Sethuraman & Cole, 1999), and relationship-building process (Homburg & Giering, 2001). Consumers with higher commitment tended to have higher overall perception toward the brand.

Following the comments of Yoshida and Gordon (2012), this study intends to encompass more variables to identify the roles of demographic, relational, and psychological moderators on the influences of brand equity and brand loyalty on behavioral intention and word of mouth, respectively. Specifically, this study integrates the results of previous studies and identifies (1) gender, (2) age, (3) household income, and (4) education as the demographic moderators; (5)

loyalty program participation, (6) relationship age, (7) product knowledge, and (8) previous shopping experience as the relational moderators; and (9) product involvement, (10) consumer expectation, (11) alternative attractiveness, (12) brand love, (13) brand commitment, and (14) switching costs as the potential factors to moderate the influences of brand equity and brand loyalty and its outcomes.

3. First-Year Study: 1 Qualitative Study

3.1 In-depth Interview and Focus Group Discussion

This study one adopted the interpretative methodology to explore the key constructs related to brand loyalty and brand equity and to understand the inter-relationships among the research constructs. The study followed the concept of grounded theory approach (Glaser & Strauss, 1967), which emphasizes the emergence of theories derived directly from the voices and actions of respondents (experts) rather than forcing the existing theories into predefined categories.

The in-depth interviews were recorded through voice recording and interview notes. The records were then turned into written transcripts. The content analysis were implemented by open coding, axial coding and selective coding (Strauss & Corbin, 1990). The coding transcripts are available upon request.

a. *Open Coding*

Open coding adopted a "line-by-line" analysis to find the important concepts from the respondents. Data were broken down into discrete parts, closely examined, and compared for similarities and differences so that relevant concepts were categorized according to certain salient properties.

b. *Axial Coding*

After finding specific concepts from the open coding process, then the concepts were re-assembled into explanatory categories to make the collected phenomenon explicit. This step combined the data together in what seems significant to the understandings of the respondents.

c. *Selective coding*

Based on the results of the axial coding, this study further identified a central category (brand equity) as a vehicle for the integration of the other major categories to further develop and refine theoretical claims. The antecedents, mediators, moderators, and outcomes of brand equity were identified accordingly. Based on the results of literature review and this qualitative study, 28 research hypotheses were developed for further empirical validation.

In the coding process, the definition of each construct was explained to the coders before they started the coding. All themes were classified by three coders, including the researcher (coder A) and two Ph.D. students who represented coder B and coder C, respectively. These three coders were well trained in marketing knowledge and capable of doing content analysis and data coding. The three coders undertook the assessment of the themes, the categories, and dimensions from the content of the interviews. In order to measure the reliability of the coding among three coders, this study adopted Holsti's (1969) reliability formula to text the reliability.

According to Holsti (1969), the reliability is calculated by the following formulas:

$$\text{Average reciprocal reliability} = \frac{2 \times \text{Sum from both coder } i \text{ and coder } j}{\text{Sum from coder } i + \text{Sum from coder } j}$$

$$\text{Reliability } (\alpha) = \frac{N \times \text{Average reciprocal reliability}}{1 + (N-1) \times \text{Average repicprocal reliability}}$$

N: Number of the coder

Krippendorff (2004) specified that a study should set a minimum cutoff of $\alpha = 0.80$, where only those variables with reliabilities above this are considered to be meaningful and valid. Validity refers to "the extent to which a measuring procedure represented the intended, and only the intended, concept" (Neuendorf, 2002, p.112).

Since the results of the in-depth interview were recorded and turned into written transcripts, followed by open coding, axial coding, and selective coding, the dimensionality of the research constructs was confirmed and the inter-relationships of the research constructs were identified. Therefore, it can be concluded that the reliability and the validity of the research constructs are ensured. Based on the results of literature review and qualitative study (in-depth interview), 28 research hypotheses were developed for further empirical validation in study two and study three.

3.2 Sampling and Data Collection in the First-Year Study

In order to identify the appropriateness of the research model and the completeness of the questionnaire items, this study conducted a series of in-depth interviews. Seventeen experts, including marketing managers from the various cosmetic department sectors, senior cosmetics consumers, professors and Ph.D. students from the universities with marketing major were invited as the respondents. The in-depth interviews were conducted from September 2014 to March 2015. The detail of the interview experts is shown in Table 3-1.

Table 3-1 Detail of the Interview Experts

Respondents	Title	Affiliation
Informant #1	PhD. student	Major in Marketing, Business Adminstration Departerment, National Cheng Kung University, Tainan
Informant #2	Professor	International Business Departerment, National Cheng Kung University, Tainan
Informant #3	International Student	Graduate Institute of International Business Administration , Chinese Culture University, Taipei
Informant #4	The founder and CEO	Taiwan Skinfood, Taipei
Informant #5	Marketing Project Manager	*KuangChuan* Dairy Co., LTD ., Taipei and ex-Marketing Executive of Smashbox in Taiwan.
Informant #6	L'Oreal Senior Customer	Customer Service Executive of HSBC Bank , Taipei
Informant #7	Revlon Senior Customer	Business Manager of Thai Beverage, Bangkok.
Informant #8	IMBA Student Make up heavy user	Institute of International Management, National Cheng Kung University, Tainan
Informant #9	IMBA Student Make up heavy user	Institute of International Management, National Cheng Kung University, Tainan

Respondents	Title	Affiliation
Informant #10	Marketing Manager	COSTA coffee of Whitbread PLC., UK., London.
Informant #11	Brand Consultant	Branding and Marketing department of Mary Kay, Indonesia, Surabaya
Informant #12	Professor	Graduate Institute of International Business Administration , Chinese Culture University, Taipei
Informant #13	Marketing Project Manager	TAITRA Tainan Office, Taiwan External Trade Development Council, Tainan
Informant #14	Professor	Graduate Institute of International Business Administration , Chinese Culture University, Taipei
Informant #15	Marketing Project Manager	TAITRA Tainan Office, Taiwan External Trade Development Council, Tainan
Informant #16	Professor	International Business Departerment, National Cheng Kung University, Tainan
Informant #17	Public Relations Executive	85cafe, Taichung

The following general questions related to the antecedents, mediators, moderators, and consequences of brand equity were developed. Respondents were asked to express their opinions regarding these general questions, but they could express additional comments which did not related to these questions.

For the interview of experts, the following 25 questions were developed:

(1) Do you have any experience in branding or marketing?

(2) How long have you worked for the branding to this company?

(3) Would you please see this research framework? In your opinion, is this framework feasible or not?

(4) In your opinions, what are the most important factors that are essential to build a brand?

(5) What are the important marketing factors that can facilitate customers/you to choose a brand?

(6) What kind of experiential factors are important to facilitate customers/you to choose a brand?

(7) What are the important marketing factors that can facilitate customers/you to choose a brand?

(8) What kind of cognitive factors are important to facilitate customers/you to choose a brand?

(9) According to your experience, how does a company create their brand personality?

(10) According to your experience, how does a company create their brand trust?

(11) According to your experience, how does a company create their brand loyalty?

(12) Do you have special program to strengthen the brand loyalty?

(13) Do you have special offer to the loyal consumers?

(14) Have your comapany ever done any surveys to your customers? And what kind of response you get from them? Can you recall the most memorable comments from your customers?

(15) In your point of view, do you think your brands have brand personality?

(16) Do you think your competitor's brands also have their own personality?

(17) Do you agree that brand personality can influence consumer loyalty or trust?

(18) Do you think that having brand personality can increase the brand value?

(19) Do you think that the cusomers income or education or age will influence their brand preference?

(20) Do you know what reasons or what major factors will influence your customers to buy your brand?

(21) What are the major reactions of your loyal customers?

(22) Do you think switching costs will be your customers' major concerns about if they want to switch to another brand?

(23) Do you agree that higher brand equity will lead to consumers' positive WOM? Why or Why not? Could you give me an example?

(24) Do you agree that higher brand equity will lead in consumers to have higher behavioral intention? Why or Why not? Could you give me an example?

(25) Do you agree that higher brand equity could lead your customers to have higher brand preference? Why or Why not? Could you give me an example?

For the interviews of senior consumers, the following 20 questions were developed:

(1) Have you ever used or purchased any cosmetics brand?

(2) What types of brand do you usually purchase?

(3) Where do you usually buy your brands at? At the open-shelf or at the special counter? Why?

(4) How long have you been using make up cosmetics?

(5) If you think about cosmectics, which brands do you often think of in your mind? What is the first brand comes up in your mind and why?

(6) Among several available brands of makeup cosmetics, which brand do you use very often and it offers you the highest satisfaction?

(7) Why do you like that specific brand?

(8) What's the image for that specific brand?

(9) What factor is the most important for you in choosing the cosmetics brand? For example, good price, quality, or reputation, etc.

(10) Do you spend time on searching for different brands of cosmetic products?

(11) During the process of buying cosmetics, do you enjoy it? Why?

(12) Do you think different brands have different images? Can you give me an example?

(13) Do you consider yourself loyal to some particular brands?

(14) Do you join the membership of any brand?

(15) Do you think your personality is closed to the brand's personality or image you learned previously?

(16) Do you think each brand has different personality?

(17) If you trust and loyal to specific brand, what are the consequences?

(18) Do you think if you have more information or knowledge about this brand, then will it positively influence you to buy this brand?

(19) Do you think product knowledge is important to increase the intention to buy or to try a new brand? Why?

(20) From your experience of using those brands, will you recommend this brand to your friends or your family members?

3.3 Content Analysis

In this study, data were collected through voice recorded interviews and interview notes. After each interview, the records were turned into written transcripts. The full transcription of interviews are then analyzed line by line in order to identify every possible code. Theme analysis by extracting, categorizing and coding were conducted. To identify themes as meaningful for analysis rather than for physical linguistic units, the analysis of this content was conducted by open coding, axial coding and selective coding. The assessment and summary for data coding is listed in Table 3-2. Based on Table 3-2, the major experiential antecedents are experiential perception, entertainment value, asthenic value, brand attachment, enjoyment value and hedonic value. The major cognitive antecedents are brand awareness, brand association, perceived quality of the brand and brand reputation. The major marketing antecedents are advertising spending, sales promotion, brand accessibility, service quality, brand familiarity, and perceived value. Three of the major mediators are brand personality, brand trust, and brand loyalty. The major relational moderators are alternative attractiveness, loyalty program participation, relationship age, and preview shopping experience. The major psychological moderators are product involvement, brand commitment, brand love, switching costs, and expectation. The consequences of brand equity are brand preference, behavior intention, and word of mouth.

Table 3-2 Assessment for Data Coding

Theme	Count	Cases
Experiental Perception	40	1/1/25, 1/2/1, 1/2/11, 1/2/17, 2/5/7, 2/5/30, 3/3/28. 3/4/13, 3/6/19, 6/1/11, 6/2/21, 6/3/1, 8/4/27, 8/6/19, 8/6/21, 9/3/23, 9/3/24, 9/3/25, 9/4/16, 9/4/21, 9/5/21, 10/1/18, 10/1/19, 10/2/7, 10/3/2, 10/4/13, 10/6/6, 11/4/1, 11/7/35, 11/7/36, 12/3/11. 12/3/12, 13/2/33, 14/3/22, 14/3/24, 14/3/25, 14/3/28, 15/1/11, 16/2/11, 17/1/17,
Entertainment Value	4	1/2/12, 3/3/35, 14/3/22, 15/1/11,
Aesthetic Value	19	2/5/1, 6/4/5. 7/2/16, 7/2/18, 7/2/22, 10/2/15, 10/2/17, 10/2/18, 10/5/1, 11/3/17, 11/3/18, 12/1/10, 12/3/31, 12/3/32, 14/3/22, 15/1/11, 16/4/20, 16/4/22, 17/2/13,
Brand Attachment	7	1/2/13, 2/5/9, 2/5/10, 3/4/10, 3/4/14, 14/3/22, 15/1/11,
Brand Affect	2	14/3/22, 15/1/11,
Enjoyment value	12	2/4/12, 3/4/3, 3/4/13, 5/2/1, 5/4/25, 5/6/5, 6/4/1, 7/5/17, 9/4/31, 9/5/26, 14/3/22, 15/1/11,
Hedonic Attitude	29	2/5/6, 3/4/7, 6/4/29, 6/4/32, 7/7/26, 8/3/3, 8/3/4, 8/3/9, 8/5/6, 8/5/12, 8/5/20, 8/5/23, 9/4/28, 9/5/2, 9/5/3, 9/5/26, 10/1/34, 10/1/35, 10/1/38, 10/2/19, 10/3/11, 10/5/3, 10/5/10, 12/10/1, 12/3/14, 12/3/16, 12/3/18, 14/3/22, 15/1/11,

Theme	Count	Cases
Brand awareness	13	1/2/27, 1/2/28, 1/2/40, 1/3/2, 3/1/18, 3/1/20, 4/1/21, 4/2/19, 11/5/14, 11/5/15, 13/2/26, 16/4/11, 17/1/28,
Brand association	3	3/1/37, 4/2/4, 16/1/4,
Perceived quality of the brand	44	1/1/23, 1/1/34, 2/5/30, 3/1/32, 3/3/15, 3/3/22, 4/1/13, 6/1/29, 6/1/31, 6/2/10, 6/2/12. 6/2/22. 7/1/11. 7/1/32, 7/1/34, 7/5/4, 7/5/9, 8/1/23, 8/2/32, 8/4/3, 9/1/24, 9/1/28, 9/2/10, 9/3/18, 9/5/30, 10/1/28, 10/1/29, 10/1/33, 11/2/32, 11/3/34, 11/5/20. 11/5/22, 11/6/11, 11/7/32, 12/1/22. 12/1/25, 13/3/15, 14/2/5, 14/2/6, 14/2/20, 17/1/9, 17/2/6, 17/2/7, 17/3/6,
Brand image	33	1/1/4, 1/1/34, 1/2/3, 1/2/35, 1/3/1, 2/4/27, 2/4/28, 3/1/6, 3/1/24, 3/1/25, 3/1/42, 4/1/11, 4/2/19, 5/6/8, 6/1/22, 7/1/19, 7/1/23, 8/2/17, 8/3/3, 9/1/28, 10/2/12, 10/2/13, 10/5/22, 11/2/29, 11/4/25, 12/3/31, 13/2/2, 15/2/21, 15/2/23, 16/1/6, 16/2/4, 17/1/22, 17/1/28,
Brand reputation	19	1/1/34, 1/2/35, 1/2/36, 1/3/3, 2/4/24, 2/4/27, 2/4/30, 2/6/20, 3/1/6, 3/1/29, 3/1/42, 3/2/31, 4/2/15, 10/3/13, 10/5/24, 13/4/24, 13/4/30, 16/1/7, 16/3/35,
Advertising spend	38	1/1/29, 2/5/16, 3/4/21, 4/1/26, 4/1/38, 4/2/2, 4/2/5, 4/2/6, 5/1/32. 5/2/2, 5/2/8, 5/5/22, 5/1/32, 7/3/23, 8/3/13, 9/2/29, 10/5/38, 10/6/28, 10/6/34, 10/6/35, 10/7/7, 10/7/8, 11/1/6, 11/1/28, 11/3/1, 11/3/34, 11/8/5, 12/4/18, 12/4/26, 13/2/8, 14/1/21, 14/1/24, 14/1/26, 14/1/27, 15/1/11, 15/1/35, 16/1/12, 16/4/5,
Sales promotion	57	1/1/24, 1/1/27, 1/1/28, 1/1/29, 1/2/1, 1/2/11, 1/2/17, 1/2/23, 1/2/27, 1/2/38, 2/5/20, 2/6/20, 3/4/25, 3/5/3, 3/5/10, 4/1/19, 4/2/2, 4/2/4, 4/2/6, 5/1/30, 5/3/32, 5/5/20, 5/1/30, 7/2/29, 7/3/5, 9/3/2, 9/3/6, 10/3/33, 10/3/35, 10/4/21, 10/5/36, 10/6/19, 11/1/6, 11/1/28, 11/3/1, 11/3/1, 11/3/26, 11/3/34, 11/4/6, 11/4/18, 11/4/31, 11/5/16, 11/5/22, 11/6/6, 11/6/11, 11/8/5, 12/2/21, 12/2/26, 13/2/8, 13/2/30, 13/3/4, 15/1/11, 15/3/10, 15/3/32, 16/5/1, 16/5/12, 16/5/15,
Brand accessibility	18	3/5/4, 5/4/26, 6/1/4, 6/3/29, 9/1/21, 9/1/3, 10/4/26, 11/1/5, 11/1/28, 11/1/30, 11/1/38, 13/2/11, 13/2/12, 13/2/14, 13/2/16, 13/2/18, 15/1/11, 15/1/14,
Service quality	33	2/6/21, 3/1/7, 3/4/29, 3/5/10, 6/2/14, 7/4/2, 9/3/7, 9/3/8, 9/3/13, 9/3/14, 9/3/15, 10/7/24, 10/7/25, 11/4/31, 12/2/26, 12/3/1, 12/3/2. 13/1/16, 13/3/9, 13/3/28, 14/2/6, 14/2/12, 15/1/11, 15/1/14, 15/1/15, 17/2/22, 17/3/1, 17/3/10,17/3/19, 17/4/8, 17/4/12, 17/4/29, 17/5/4,
Brand familiarity	25	1/2/40, 1/3/3, 2/4/19, 2/5/17, 2/5/30, 3/3/4, 3/4/32, 4/1/21, 6/3/25, 8/3/30, 9/4/8, 9/4/12, 10/6/23, 10/6/24, 10/6/ 20, 10/6/21, 10/6/25, 12/2/3, 12/2/5, 12/2/10, 13/3/14, 13/5/5, 13/5/6, 13/5/10, 16/4/11,
Perceived value	34	1/1/16, 1/1/23, 2/4/16, 2/5/17, 2/5/22, 2/5/23, 3/2/5, 3/5/7, 3/5/10, 4/1/13, 6/1/26, 6/2/4, 6/2/7, 7/5/8, 7/5/9, 8/1/17, 8/2/32, 8/4/3, 9/1/26, 9/3/18, 9/4/14, 9/4/25, 9/5/30, 10/1/19, 10/2/3, 14/2/18, 15/1/12, 16/1/15, 16/1/24, 16/1/33, 16/1/31, 16/2/25, 17/2/6, 17/2/7,
Brand satisfaction	40	1/1/6, 1/1/8, 1/1/14, 1/1/34, 1/3/12, 2/4/1, 2/5/1, 3/3/9, 4/2/3, 5/3/13, 5/3/16, 5/19, 5/3/28, 6/3/18, 7/5/11, 7/5/13, 9/2/16, 9/2/21, 9/1/26, 10/4/38, 11/4/25, 11/5/2, 11/5/8, 12/4/2. 12/4/5, 13/2/2, 14/1/16, 14/1/18, 14/1/20, 14/1/24, 14/1/26, 14/1/27, 14/2/3, 14/2/11, 15/2/20, 15/2/24, 15/2/34, 15/2/35, 15/3/13, 16/1/32,
Brand Trust	18	1/1/17, 1/2/2, 1/2/4, 1/2/29, 2/4/25, 2/5/23, 2/6/5, 3/2/33, 5/6/23, 9/5/28, 13/3/12, 13/3/13, 13/3/16, 13/3/19, 14/2/3, 14/2/7, 15/2/36, 15/3/5,
Brand identification	9	1/2/39, 1/3/3, 2/5/31, 5/3/5, 7/7/33, 13/3/14, 15/4/21, 15/5/7, 16/1/20,

Theme	Count	Cases
Brand Loyalty	40	1/1/19, 1/2/6, 1/2/17, 1/2/29, 2/4/15, 2/4/26, 2/5/7, 2/5/10, 2/5/23, 2/5/24, 2/5/29, 2/5/30, 3/2/14, 3/2/20, 5/4/18, 6/2/27, 7/1/12, 7/4/20, 7/4/30, 8/2/23, 9/4/16, 10/2/22, 10/3/1, 11/4/10, 11/6/4, 12/1/20, 13/3/2, 13/3/19, 13/3/28, 13/3/33, 15/3/8, 15/3/4, 16/1/8, 16/1/14, 16/1/21, 16/1/25, 16/2/7, 16/5/1, 17/1/12, 17/1/19,
Alternative Attractiveness	20	2/6/16, 3/2/30, 3/6/24, 5/4/27, 9/2/6, 9/2/24, 10/2/25, 10/2/30, 10/3/7, 10/3/8, 10/5/16, 10/5/20, 10/5/21, 11/5/26, 13/3/23, 13/3/24, 13/3/25, 16/1/12, 16/2/3, 16/2/18,
Loyalty program participation	43	3/2/42, 3/6/28, 5/2/19, 5/2/34, 6/2/12, 6/2/14, 6/3/17, 7/1/12, 7/7/11, 8/3/23, 8/3/25, 9/3/3, 9/3/6, 9/3/10, 10/3/14, 10/3/21, 10/3/22, 10/3/27, 10/3/30, 10/3/33, 10/3/35, 10/4/5, 10/4/7, 11/6/7, 12/2/16, 12/2/18, 12/2/20, 12/2/27, 13/2/30, 13/2/32, 13/3/1, 14/2/10, 14/2/13, 14/2/14, 14/3/7, 16/2/35, 16/3/2, 16/3/10, 16/3/15, 16/3/18, 16/3/25, 17/2/27, 17/4/4,
Relationship age	10	1/3/24, 2/6/4, 2/6/5, 2/6/16, 3/2/27, 10/3/12, 11/6/21, 12/1/13, 12/1/14, 17/1/13,
Product knowledge	27	2/6/16, 3/6/15, 5/5/2, 5/6/18, 5/6/20, 5/6/24, 5/6/25, 5/6/32, 5/6/33, 6/4/9, 7/2/10, 7/3/26, 8/4/1, 9/2/31, 9/2/34, 9/4/3, 9/4/8, 10/6/28, 11/7/1, 11/7/2, 11/7/12, 11/8/11, 12/3/4. 13/5/6, 16/4/30, 17/2/16, 17/4/22,
Previous shopping experience	15	2/6/16, 5/4/23, 6/2/21, 6/3/1, 6/4/1, 7/5/19, 7/5/31, 7/6/7, 7/6/8, 8/4/8, 9/3/22, 9/3/23, 9/4/19, 10/1/7, 10/4/14,
Product Involvement	12	1/3/15, 2/6/9, 3/2/43, 3/6/2, 5/2/26. 5/2/27, 5/3/3, 5/3/4 , 5/5/28, 5/5/30, 5/6/28, 15/4/4,
Brand familiarity	3	3/6/6, 7/1/10, 8/2/27,
Emotional arousal	8	3/6/4, 8/1/12, 8/2/23, 9/1/14, 9/4/16, 10/1/13, 12/1/8, 17/2/13,
Switching cost	17	2/6/9, 3/6/6, 5/5/11, 6/4/22, 7/6/13, 7/6/15, 7/6/25, 8/4/25, 9/3/27, 9/3/29, 9/3/31, 12/3/27, 13/4/32, 13/5/2, 15/4/8, 16/5/8, 17/1/19,
Word of mouth	44	1/2/39, 1/3/3, 2/5/27, 2/5/28, 6/2/7. 6/2/25, 6/3/5, 6/4/14, 7/3/32, 7/7/30, 8/1/10, 8/1/23, 8/5/27, 8/5/29, 8/6/4, 9/2/34, 9/4/8, 9/5/7, 9/5/10, 9/5/15, 9/5/18, 10/7/12, 10/7/18, 11/3/32, 11/4/1, 11/8/5, 12/4/11, 12/4/14, 13/4/3, 13/4/6, 13/4/12, 14/2/29, 14/2/31, 14/3/2, 15/4/13, 15/4/31, 15/4/32, 16/1/13, 16/1/22, 16/2/1, 16/3/22,16/4/26, 16/4/30, 17/3/28,
Gender	9	1/3/8, 3/5/23, 5/6/31, 11/8/14, 13/4/19, 13/4/22, 14/1/30, 14/2/25, 14/2/27,
Age	17	1/3/8, 1/3/9, 1/3/11, 2/5/34, 3/5/17, 5/3/17, 5/3/33, 5/6/31, 6/1/2, 9/2/17, 9/2/24, 10/4/38, 11/1/19, 11/8/17, 14/1/30, 14/2/25, 14/2/27,
Income	16	1/3/8, 1/3/12, 2/5/34, 2/6/1, 3/5/27, 5/3/33, 5/4/6, 7/5/2, 7/5/4, 7/7/34, 11/ 5/26, 11/7/16, 14/1/30, 14/2/25, 14/2/27, 15/3/20,
Education	8	1/3/8, 1/3/10, 3/5/20, 5/3/33, 11/8/28, 14/1/30, 14/2/25, 14/2/27,
Product Type	4	11/3/10, 14/1/30, 14/2/25, 14/2/27,
Behavior Intention	6	1/2/36, 2/4/14, 2/5/29, 13/3/14, 15/4/18, 16/5/12,
Brand Equity	9	1/2/34, 1/3/2, 2/4/13, 2/6/17, 3/1/45, 13/3/14, 15/4/14, 15/4/18, 15/5/7

Note: Expert / Page / Line

Themes were classified by three coders, including the researcher (coder A), one PhD students represented the coder B and one Professor as coder C. All of the coders are well trained in marketing field knowledge and capable to do content analysis and data coding. In the coding process, the definition of each variable was explained to the coders before they started the coding. The three coders undertook the assessment of the themes and categories from the content of the interviews. Within the 34 categorical themes 745 items were determined. This study also conducts the reciprocal agreement for these three coders. In the above twelve categories, coder A classified 745 items, coder B classified 655 items, and coder C classified 707 items. For more detailed information, see the Table 3-3.

Table 3-3 The Main Categories of Reciprocal Agreement

Category	Coder A	Coder B	Coder C
Experiental Perception	40	32	39
Entertainment Value	4	4	4
Aesthetic Value	19	13	18
Brand Attachment	7	6	6
Brand Affect	2	2	2
Enjoyment value	12	11	12
Hedonic Attitude	29	20	27
Brand awareness	13	12	13
Brand association	3	3	3
Perceived quality of the brand	44	36	40
Brand image	33	31	33
Advertising spend	38	19	18
Sales promotion	57	31	36
Brand accessibility	18	50	54
Service quality	33	18	14
Brand familiarity	25	30	33
Perceived value	34	22	24
Behavior Intention	6	33	32
Brand Equity	9	35	38
Brand identification	9	16	16
Brand Loyalty	40	40	39
Alternative Attractiveness	20	17	19
Loyalty program participation	43	33	43
Relationship age	10	6	9
Product knowledge	27	27	24
Previous shopping experience	15	15	15
Product Involvement	12	10	12
Brand familiarity	3	3	3
Emotional arousal	8	6	8
Switching cost	17	15	15
Word of mouth	44	8	6
Advertising spend	38	37	40
Brand preference	9	9	6

Category	Coder A	Coder B	Coder C
Behavior intention	6	5	6
Total	**739**	**649**	**701**

In order to measure the reliability of each code, this study adopted Holsti's (1961) reliability formula to text the reliability. The result indicates that the reliability is 0.985, which is greater than the cutoff of $\alpha = 0.80$ (Krippendorff, 2004) and achieves a high level reliability. Tables of reciprocal agreement (Table 3-4) and Holsti's agreement (Table 3-5) are presented as follows.

Table 3-4 Reciprocal Agreement

	Coder A	**Coder B**	**Coder C**
Coder B	649	×	×
Coder C	701	649	×

Reciprocal Reliability from:

Coder A, B = (2×649)/(739+649) =0.935
Coder B, C = (2×649)/(649+707) =0.957
Coder A, C = (2 ×701)/(739＋701) = 0.974
Average reciprocal reliability = (0.935＋0.957＋0.974) ÷ 3 = 0.956

Table 3-5 Holsti's Agreement

	Coder A	**Coder B**	**Coder C**
Coder B	0.936	×	×
Coder C	0.974	0.957	×

Reliability = $\dfrac{3 \times 0.956}{1+(3-1) \times 0.956}$ = 0.985

Validity refers to "the extent to which a measuring procedure represents the intended, and only the intended, concept" (Neuendorf, 2002, p.112). Krippendorff (2004) identified three kinds of standards to provide the evidence of the validity of the context analysis.

1. *Evidence that justifies the treatment of text, what it is, what it means, and what it represents.*
2. *Evidence that justifies the deductive inference that a content analysis is making.*
3. *Evidence that justifies the results, whether a content analysis contributes answers to the research questions of other researchers or is borne out in fact.*

Since the results of the in-depth interview were recorded and turned into written transcripts, followed by open coding, axial coding, and selective coding, the dimensionality of the research constructs is confirmed and the inter-relationships of the research constructs are identified. Therefore, it can be concluded that the reliability and the validity of the research constructs are

ensured.

3.4 Hypotheses Development
3.4.1 *Inter-relationships among Cognitive, Experiential and Marketing Antecedents*
As mentioned by Holbrook and Hirschman (1982a), human mind possessed three distinct faculties: Cognition (or knowing), emotion (or feeling), and conation (or willing). Therefore, to promote conation, both cognition and emotional aspects should be emphasized. Cunnell and Prentice (2000) suggested that consumers always try to interpret the meaning of the events through the following three framework: Accounting framework (Based on cognitive and rational throught), evaluating framework (based on value judgement), and appreciating framework (based on emotional responses). Ponsonby-Mccabe and Boyle (2007) stated that , in almost all consumption experience, consumers tend to use the evaluating framework either with the accounting framework or with the appreciating framework. Holbrook (1994,1999) has identified eight kinds of value for consumption experience, including efficiency, excellence, status, esteem, play, aesthetics, ethics, and spirituality. While that first four kinds of value are the results using evaluation and accounting framework, the second four kinds of value are those using evaluation and appreciating framework. Therefore, both cognitive and emotional approach could be equally effective. Zeithmal (1988) argued that emotional payoff (using appreciation framework) may have higher levels of impact than cognitive thinking (using accounting framework). Tzou and Lu (2009) argued that while aesthetic facet is the vital determinant for acceptance intention, brand attachment is a stronger antecedent of aesthetic facets. Informant #1 also stated that cognition factors are one of the most important elements of brand equity:

> *Right now, according to some studies, there are three elements. One is cognition. It means I need to evaluate very carefully of the features, of the functions, of the quality of the products. The other is to have some kinds of experiential, for example some counters have some kind of product demonstration and have people to go there, for example for make up products, you will look different after using the product. Basically there is one kind of cognition evaluation and the other is just goes to the counters and gets the experience.*

Regarding the relationship between cognitive and affective processes, there are many debates in the previous literature. Zajonc and Markus (1982) clearly advocated the statement that affective factors should be processed without the participation of cognitive processes. Tsal (1985) argued for the traditional view and supported that all affective responses should be processed by a conscious or unconscious processes. Otherwise, the affective responses can not be attributed or memorized, which may results in information loss or miss judgment. Therefore, this study advocates that experiential antecedents could directly influence brand-related constructs (such as brand trust, brand personality, brand loyalty and brand equity), and indirectly through cognitive antecedents.

In addition, market efforts have been regarded as some of the most important variables for consumer persuasion. It is essential that marketers need to offer different marketing activities to elicit cognitive evaluation to promote brand loyalty and brand equity. Taleghani and Almasi (2011) proposed that Marketing factors to promote service quality, store image, brand assessibility, advertising, perceived quality should be considered as the antecedents of the cognitive antecedents (including brand awareness, brand association, perceived quality, brand image, and brand

reputation). Informant #2 mentioned that sales promotion and advertisement can enhance consumer's perceived value of a brand and further will affect its brand trust and brand loyalty:

> *Sales promotion is useful. Sales promotion consist a lot of parts. They'll try to promote in every activity, not only in advertisement. Then perceived value is very important to build the brand loyalty and brand trust. If consumers have very good value about this brand, they will purchase this kind of brand again.*

Informant #4 argued that Marketing factors are indeed important:

> *The brand has to be applied on every marketing promotion a company does, like the advertising, social media, the brand image, website, and brochures. In everything you do, you have to incorporate your brand and the team behind the brand so the customers will recognize more. The brand also has to be marketed differently. There was a case where a e-trade baby brand is being marketed in same ways, whereas we tried to make its client's advertisement distinct from others.*

Informant #1 also mentioned that advertisement specifically encouraged people to buy the brand:

> *There are a lot of reasons why these people try using certain brands. First reason perhaps due to the company tried to advertise different kinds of cosmetics with different kinds of personality. People try to choose the product to try to see what the advertising and see what the website said. Then they feel the function then require for the customers it's quite similar to the advertisement, such kind of connection.*

Yoo et al. (2000) further confirmed the effects of marketing actions on these cognitive antecedents. Evanschitzky and Wunderlich (2006) argued that assortment, environment, price, sales persons and service are related to the formation of cognitive loyalty. Therefore, marketers should design their marketing strategies to meet the needs and wants of customers to promote cognitive evaluations of the brand. Informant #5 noted that for cosmetics' company, doing a road show to promote in order to make consumers experience it themselves is one of the important tools for marketing:

> *It's a little bit different because in the cosmetics company, we will focus on the indoor sales promotion, like in department store, we do a lot of special offers for the users. Most of the advertising tool we use, like magazine, newspapers or internet advertising, but very little for TV commercials in TV programs. Because for cosmetics products you need to see the color and see the famous traits on the model's face. So we took many Road Show where you can show the consumers how to put on the makeup.*

Furthermore, it is also important for marketers to design their marketing strategies to promote the state of entertaining, enjoyable, playfulness, aesthetic, and hedonic atmosphere to elicit experiential evaluation. Sheng and Teo (2012) emphasized that hedonic attributes (such as entertainment and aesthetics value) and hedonic attitudes (such as exciting, delightful, thrilling and enjoyable) are essential for brand–related constructs and purchase intention. Informant #10 confirmed hedonic attitudes are essential:

> *Yes. I think I personally choose Anna Sui, it's because I like the smell they use inside the cosmetics. They use rose water inside the cosmetics and I quite like the smell so that's why I choose it. I think they're not only doing beauty. But for this brand, it*

gives me impression that they are a designer brand, that they do something different. You see, for Anna Sui and Jill Stuart, when they do the package, not only the product itself but also the packaging. It's like a shining shape. For example, Anna Sui, they do a flower shape and they do something special. For Jill Stuart, I quite like the blings stuffs. So when people see the packaging, people will say "ooh nice smell." It also looks nice.

Orth, Limon, and Rose (2010) suggested that consumer satisfaction would mediate the effects of store-evoked pleasure and arousal on brand attachment, which could further affect brand loyalty and willingness to pay a price premium. Therefore, Marketing factors can also influence the experiential antecedents of brand equity.

Based on the above discussion, this study asserts that the experiential antecedents can influence cognitive antecedents of brand equity. All Marketing factors can influence both the cognitive and experiential aspects of antecedents to promote brand equity. Therefore, the following hypotheses are developed:

Hypothesis H1: Experiential antecedents positively influence cognitive antecedents of brand equity.
Hypothesis H2: Marketing factors positively influence cognitive antecedents of brand equity.
Hypothesis H3: Marketing factors positively influences experiential antecedents of brand equity.

3.4.2   The Influences of Experiential Antecedents on Brand Related Constructs

As proposed by Holbrook and Hirschman (1982a), the hedonic consumption perspective emphasizes the multisensory, fantasy and emotive aspects of consumption experience. Further studies have recognized that the hedonic attributes (such as entertainment and aesthetics values) and hedonic attitudes (such as exciting, fun, delightful, thrilling, and enjoyable) are essential for brand loyalty and purchase intention. Sheng and Teo (2012) argued that both utilitarian (or instruemtal) and hedonic (or experiential) attributes are important for brand loyalty and brand equity. According to Cyr et al. (2006), Wei (2008), and Moon and Kim (2001), when consumers are in the state of entertaining, enjoyable, and playfulness, they will find the interaction intrinsically interesting, which will further enhance brand preference and behavior intention. Kwat, McDaniel and Kim (2012) stated that, in the sport video games, the influences of satisfaction on brand loyalty may be mediated by hedonic attitudes and perceived gaming skills.

Informant #2 said that experiential factors such as aesthetic value and hedonic attitudes can influence brand trust, especially:

I think aesthetic value will influence on brand personality because, for example, if you use a product or something more fashionable, normally you'll find this kind of brand that cares about aesthetic value so much. Not only care about their product quality but also the design. Hedonic attitude is very important also. Because of if your experience is not good then you won't be bothered to be loyal to the brand. So I think hedonic is also important. I think the other one that's also important is brand attachment, because some people like the Apple brand for example. So any products from Apple, they fully try, fully loyal.

Based on the above discussion, this study proposes that the experiential antecedents including experiential perception, entertainment value, enjoyment value, aesthetics value, brand attachment, brand affect, and hedonic attitude have significant influences on brand trust. Specifically, the following hypothesis is developed.

Hypothesis H4: Experiential antecedents positively influence (a) brand satisfaction, (b) brand trust, and (c) brand identification.

3.4.3   The Influences of Marketing Antecedents on Brand-Related Constructs

All marketing activities are targeted on marketing concepts to fulfill the needs and wants of the customers. Kabadayi and Alan (2012) suggested that marketers should concentrate on their marketing communication and promotion strategy to create brand trust, brand affect, and brand loyalty. Chiu et al. (2009) argued that online vendors should design their websites and exercise their marketing strategies to meet customers' needs for creating trust, having funs to engage in online purchase. Online marketers need to take more proactive steps to minimize the distrust which may results from different perspectives, including service failure. Informant #5 mentioned that her company opened social media pages to interact with consumers:

> *We do many facebook pages for different brands because we have many brands. So for each brand, we have our own facebook page and we have one staff to run these pages. This staff must be professional in running these kinds of pages because they need to keep interacting with the consumers. Some of the very loyal consumers or facebook heavy users, they check the webpages very often and we also leave message very often. When we put on some news, we will also get some responses from these consumers. In cosmetics' company, we offered this kind of discount for loyal consumers.*

Raimondo et al. (2008) suggested that customer relationship managers should monitor the perceptions of relational equity along with the relationship age. To build trust between firm/brand and customer is one of the key issues for brand loyalty and brand equity.

Informant #1 posited that beside cognitive and experiential factors, marketing factors are also essential in building brand personality:

> *Marketing elements, for example sales promotion or some free samples and they ask you to try. And a lot of persuasion in Youtube or websites. These all will stimulate people to choose a brand.*

Informant #8 thought that advertisement will influence her to buy the brand:

> *I will watch the advertisement first. Then go to research or something.*

Informant #2 mentioned the importance of service quality:

> *Also service quality. Because marketers or sellers, even if the brand has good reputation and quality, however the sellers damage the brand. Some customers will not use the brand because of the sellers.*

Informant #17 put utmost emphasize on service quality:

> *I'm really concerned about the relationship between people to people. I really feel that the service lady is working very hard. She is also having her own family and serves her mother. It means she is a single parent to takes care of her children and her mother. Therefore, I try to help her. I also feel the products quality are very good. . Normally, if I do not have any response to the service person, she will never talk much. This kind of communication way let me feel no pressure. She is very*

polite. If I don't say I wanna buy some products, for example the bathroom cleaner, she will never recommend more products. Sometimes she give some samples to me. If after trying and I feel it's okay, then I'll buy.

Meanwhile, informant #3 stressed on the importance of the perceived value of the brand, and further it influences her brand trust and preference:

The value of the product always means that the benefits of product attributes should be higher than the money paid to buy it. Using Estée Lauder as an example, I think what I buy is worth. Other brand may be worth more in certain circumstance. But for me, I'm not sure. Because I am used to use this brand. This is a situation of brand loyalty may be. Sometimes I will buy another brand due to the contact of another sales reputation of another brand. But without confidence from the alternative brand, I always will buy back to the original brand. The matter is on confidence and trust, normally, not on the price.

In addition, Ouwersloot, Tuwersloot, and Tudorica (2001) argued that advertising as well as all marketing activities influence brand identification. When the firm adopts certain endorser in the advertising, it is in the direction that the brand can be associated with the characteristics of that specific endorser. Betra, Lehman and Singh (1993) argued that the identification of a brand should be created over a long time, by the entire marketing mix of the brand, including price level, retail store location, product formulation, product form, packaging, sales promotion, and advertising. Lee, Ahn, and Kim (2008) also argued that both advertising and corporate image have significant influences on brand attitudes, brand loyalty, and purchase intention.

Finally, all marketing activities are targeted on marketing concepts to fulfill the needs and wants of the customers. Kabadayi and Alan (2012) suggested that marketers should concentrate on their marketing communication and promotion strategy to create brand trust, brand affect, and brand loyalty. Chiu et al. (2009) argued that online vendors should design their websites and exercise their marketing strategies to meet customers' needs for creating trust and have fun to engage in online purchase. Online marketers need to take more proactive steps to minimize the distrust which may results from different perspectives, including service failure. Raimondo et al. (2008) suggested that customer relationship managers should monitor the perceptions of relational equity along with the relationship age. To build trust between firm/brand and customer is one of the key issues for brand loyalty and brand equity.

While informant #7 mentioned that she is willing to buy more products if there is sales promotion activity:

Interviewer: If they have a sales promotion or special package offer. Will it increase your intention to buy?

Interviewee: I will like it.

Interviewer: Will you buy more?

Interviewee: No, no. Only one set. But no matter whether I'll use it or not, I'll like it because those are free stuffs.
Interviewer: Not free stuffs. It's like, usually you buy 1 200 NTD, but if you buy a

set it'll become 400 NTD.
Interviewee: The marketing people usually said for discount, but actually it's
charged?
Interviewer: Yes.
Interviewee: Ah I know that. But I still feel like I'll like it. I still feel like it's free for
me. A previlege.

Regarding brand familarity and brand trust, informant #8 mentioned it is important for her to be familiar to brand:

> *If Revlon has long-lasting lipstick product and another brand also has the similar*
> *product but it's worse, so I'll choose Revlon. Because I believe Revlon is good for*
> *me.*

Based on the above discussion, this study proposes that all Marketing factors as offered by the firms, including advertising, sales promotion, brand accessibility, brand familiarity, and perceived value, have significant influence on brand trust. Specifically, the following hypotheses are developed:

Hypothesis H5: Marketing factors positively influence (a) brand satisfaction, (b) brand trust, and
(c) brand identification.

3.4.4 *The Influences of Cognitive Antecedents on Brand-Related Constructs*

Raimondo et al. (2008) argued that customer satisfaction and trust are two by far the most studied determinants of customer loyalty. Yasin and Shamim (2013) further confirmed the influences of brand trust on brand love, purchase intention, and WOM. Anwar et al. (2011) verified that brand trust would affect brand loyalty and consumer brand extension attitude. Rios and Riquelme (2008) validated that trust is positively related to loyalty. Panyachokchi (2013) confirmed that trust, in terms of benevolence and credibility could directly impact on brand loyalty.

Trust refers to "a willingness to rely on an exchange partner in whom one has confidence" (Moorman et al, 1993, P.82). Trust has been at the center of studies that aims to explain brand loyalty (Rios & Rigueline, 2008). Rauyruen and Miller (2007) stated that to gain loyalty of customers, one must first gain their trust. Pitta et al. (2006) stated that in a perfect world, trust is unnecessary, but in the real would, trust is essential to reduce perceived risk by decreasing the possibility of incurring a loss.

Although most of previous studies have focused on the antecedents of trust in terms of credibility and benevolence, other dimensions such as brand awareness (Yoon, 2002), brand associations (Jevons & Gabbot, 2000), perceived quality (González, Comesaña, & Brea, 2007), and brand image (Yoon, 2002) are also considered to be essential to create brand trust. Yoon (2002) tried to identify the antecedents of trust of Korea students, and found that brand awareness and brand image (and reputation) are significantly associated with website trust. Jevons & Gabbott (2000) stated that when the trusting relationships are created, the influence of brand association on trust is expected. Rajapopal (2010) argued that higher brand attribute dimensions, including brand emotion, brand association, brand image and brand reputation, will result in higher brand trust, which can further promote brand personality, brand loyalty, and brand equity.

Meanwhile, informant #2 gave her thought regarding relations between cognitive and brand-related constructs in the following statements:

I think brand reputation and brand image are very important, because brand image is the impression to reflect the brand. I think the brand reputation is also very important to brand trust and brand loyalty, particularly brand trust. If there's a brand I never use but many people say it is good. Then the reputation is good. Or maybe when I search about the brand and it has very good reputation then I will trust this brand more. Maybe after I use, I will become a loyal customer also.

Meanwhile, informant #3 gave her comment about each of the cognitive features and ranked its importance:

The image is even more important. The image by the most extent is the opinions or comments of the consumption experience. Therefore, if a brand image is good, then it will be ranked higher in the priority of consumer choice. The reputation, like the image is also very influential to facilitate consumer to buy. The quality of the brand is also critical. Sometimes we can see that even the brand image is high, but the quality is not good. In this case, the brand may be decayed in a very short time span. The association of the brand with someone's personality, with some reputable brand, or with other events may be very helpful to enhance consumer buying. I will rank image, reputation, and quality as some of the priority. Awareness and association will be second on importance.

Another stream of studies focused on the influences of cognitive antecedents on the influences of brand identification on brand loyalty and brand equity. Emari, Jafari, and Mogaddam (2012) argued that for a brand to have value, it must be valued by customers. Tuskej, et al. (2013) defined customer-brand identification as the individual's sense of sameness with a particular brand. Strong consumer–brand relationships help consumers to satisfy one or more important self-definitional needs (So, et al., 2013). Such consumer–brand identification is active, selective, and volitional on consumers' behalf and motivates them to engage in favorable as well as potentially unfavorable brand-related behaviors (Bhattacharya and Sen, 2003). Brand identification has been proved to have significant influences on brand loyalty and brand equity (e.g., Bhattacharya et al., 1995; Del Rio et al., 2001; Kim et al., 2001).

Rauyruen and Miller (2007) stated that to gain loyalty of customers, one must gain their trust first. Pitta et al. (2006) stated that in a perfect world, trust is unnecessary, but in the real would, trust is essential to reduce perceived risk by decreasing the possibility of incurring a loss. Although most of previous studies have focused on the antecedents of trust in terms of credibility and benevolence, other dimensions such as brand awareness (Yoon, 2002), brand associations (Jevons & Gabbot, 2000), perceived quality (González, Comesaña, & Brea, 2007), and brand image (Yoon, 2002) are also considered to be essential to create brand trust. Yoon (2002) tried to identify the antecedents of trust of Korea students, and found that brand awareness and brand image (and reputation) are significantly associated with website trust. Jevons & Gabbott (2000) stated that when the trusting relationships are created, the influence of brand association on trust is expected. Rajapopal (2010) argued that higher brand attribute dimensions, including brand emotion, brand association, brand image and brand reputation, will result in higher brand trust, which can further promote brand loyalty, and brand equity.

Based on the above discussions, this study concludes that the brand-related dimensions, including brand awareness, brand associations, perceived quality, brand image, and brand reputation, all have significant influences on brand trust. Specifically, the following research hypothesis is developed:

Hypothesis H6: Cognitive antecedents positively influence (a) brand satisfaction, (b) brand trust, and (c) brand trust.

3.4.5 The Influence of Brand Satisfaction and Brand Identification on Brand Trust

Many marketing studies used brand satisfaction as the mediator. Brand satisfaction can enhance brand trust, brand equity and brand loyalty (e.g., Wong, 2013; Anderson and Swaminathan, 2011; Torres and Tribo, 2011; Cassalo et al., 2008). Satisfied customers are likely to praise a company and express positive word-of-mouth (Wong, 2013). They are also more inclined to re-patronize the company and are willing to pay a premium for the services provided (Seiders et al., 2005; Zeithaml et al., 1996). Furthermore, companies that can satisfy customers' needs can command higher brand equity and are also less vulnerable to competition (Torres and Tribó, 2011).

Meanwhile, informant #3 gave her comment about the important of brand satisfaction:

> *I think brand satisfaction has very big influence on my purchase behavior. I mean, when I satisfy with the brand, I will trust on it then I will keep buying that brand. So, the more I satisfy, the more I trust to that brand.*

In addition, many brand trust models have been developed from previous studies (e.g., Sanchez-Franco et al., 2009; Gecti & Zengin, 2013; Yasin & Shamim, 2013; He, Li, & Harris, 2012; Anwar et al., 2011). These trust models showed that trust is influenced by customer satisfaction and commitment. Therefore, when consumers perceive higher levels of trust toward certain brand, their commitment and loyalty toward the brand will also be higher (Sanchez-Franco et al., 2009). Trust is considered as one of the key characteristics for any successful long-term relationships (Dolgado-Ballester & Munuera-Aleman, 2005). Trust will also promote intention (Sung, Kim, & Jung, 2010). As suggested, the attributes of the brand will promote his/her brand trust, such trust will further enhance trustworthy and integrity, which will also promote brand loyalty and brand equity further.

Furthermore, brand identification is also regarded as an important factor for brand trust. Strong consumer–brand relationships help consumers to satisfy one or more important self-definitional needs (So, et al., 2013). Such consumer–brand identification is active, selective, and volitional on consumers' behalf and motivates them to engage in favorable as well as potentially unfavorable brand-related behaviors (Bhattacharya and Sen, 2003) and trust on it. Brand identification has been also proved to have significant influences on brand loyalty and brand equity (e.g., Bhattacharya et al., 1995; Del Rio et al., 2001; Kim et al., 2001). Social identity may influence individuals' perceptions, cognitions, and evaluations of issues and events, and consumers' increased identification with a product offering or brand can lead to enhanced customer outcomes, such as stronger trust loyalty towards the brand (Underwood et al., 2001). Those statements are supported by informant #4 who says:

When I can identify and know more about the brand I use, I will be more confident to use. Since I know it well, I believe that it is good for me and I trust on this brand. So, I think brand identification can increase my trust to the brand.

Based on the above discussions, this study proposes that both brand satisfaction and brand identification have important influence on brand trust, brand equity and brand loyalty. Brand trust has significant influence on brand equity and brand loyalty. Therefore, the following hypotheses are developed:

Hypothesis H7: Brand satisfaction positively influences brand trust
Hypothesis H8: Brand identification positively influences brand trust

3.4.6 Interrelationship between Brand Trust, Brand Loyalty and Brand Equity

Among equity-related constructs, brand trust, brand personality and brand loyalty have been discussed the most (Taleghani & Almasi, 2011; Chiou & Droge, 2006), and these three constructs are regarded as the major mediators that can mediate the influences of cognitive, experiential, and marketing antecedents on brand equity. First of all, many brand trust models have been developed from previous studies (Sanchez-Franco et al., 2009; Gecti & Zengin, 2013; Yasin & Shamim, 2013; He, Li, & Harris, 2012; Anwar et al., 2011). These trust models showed that trust is influenced by perceived value, customer satisfaction and commitment. Brand trust will result in brand loyalty, brand equity, and purchase intention. Therefore, when consumers perceive higher levels of trust toward certain brand, their commitment and loyalty toward the brand will also be higher (Sanchez-Franco et al., 2009). Trust is considered as on of the key characteristics for any successful long-term relationships (Dolgado-Ballester & Munuera-Aleman, 2005). Trust will also promote intention (Sung, Kim, & Jung, 2010). As suggested, the attributes of the brand will promote his/her brand trust, such a trust will further enhance trustworthy and integrity, which further promote brand loyalty and brand equity. Informant #13 enhanced posits that brand trust will promote loyalty and equity in this statement:

Trust with the company in total or brand is very important. It's really hard to say. For example, a very famous brand I purchase because of the brand name. Toyota, for example. I assume the quality is good. Then I build my trust towards the brand. Then I believe whenever I want to repair my car or change the oil, I will send into the repair shop, I would trust them that they will repair it well. Same with different product as well.

Furthermore, almost all of previous studies have consistent opinions that brand loyalty will result in brand equity. Brand with higher levels of equity should be meaning that consumers are very loyal to them. Brand loyalty is the main driver of brand equity (Delgado-Ballester & Munuera-Alemán, 2005; Hossien, 2011; Taleghni & Almasi, 2011; Chen, 2009; Rios & Riguelme, 2008). Emari et al., (2012) argued that customers, with true brand resonance, have a high degree of loyalty, will commit to re-buy or re-patronize a preferred brand consistently, which will benefit brand equity, in terms of reducing marketing costs, offering price-premiums, greater market share, and higher trade leverage, etc. Kumar et al. (2013) argued that brand loyalty is the core of brand equity. When customers are engaged in brand loyalty means that they are always committed to buy and re-buy a preferred brand in the future, which result in better brand equity (Tong

& Hawley, 2009).

Informant #16 states that she will not be loyal unless brand equity is very good:

> *I'm not a person that has a very high level of loyalty unless the effect or performance of the brand is very high. For example, Clarine or SK-II. For these brands, I will have loyalty. Otherwise, I'll always try the new one.*

Based on the above discussions, this study proposes that both brand trust and brand personality have important influences on brand loyalty and brand equity. Brand loyalty have significant influences or brand equity. Therefore, the following hypotheses are developed:

Hypothesis H9a: Brand trust positively influences brand equity.
Hypothesis H9b: Brand trust positively influences brand loyalty.

3.4.7 *The Moderating Effects for the Influences of Brand Equity on its Outcomes*

The effects of brand equity on behavioral intention, brand preferences, and word-of-mouth have been evaluated extensively, as shown in the above section, however, the results are still inconclusive because many of these effects are contingent on a variety of moderating variables (Eranschitzky & Wunerlich, 2006; Seider, et al., 2005). Thus, there are still research gaps to study the effect of moderating variables on the development of consumer behavioral intention (Yoshida & Gordon, 2012).

Previous studies have emphasized the moderating effects of customer satisfaction→behavioral loyalty link. These studies confirmed that this link could be moderated by two kinds of variables, including psychological characteristics (Lee & Ferrira, 2011; Madrigal & Chen, 2008; Sartore- Baldwin & Walker, 2011; Seiders et al. 2005) and relational characteristics (Evanschitzky & Wunderlich, 2006; Raimondo, Miceli, & Costabile, 2008; Seiders et al., 2005; Verhoef, Franses, & Hoekstra, 2002). However, there is a surprising lack of research on study moderating effects for brand equity→behavioral intention, brand equity→brand preference, and brand equity→ word-of-mouth links.

3.4.7.1 The Moderating Effects of Demographic Variables

Demographic moderators that are used in this study include gender, age, household income, and education. This study aims to test the possible moderating effects of consumer demographics on the relationship among various variables. First of all, gender is one of the important personal characteristic. Different gender may influence cultural differences that exist among people. Previous studies in marketing field explained that there are perceptional and behavioral differences between males and females. This statement is supported by Informant #3. Here are the statements:

> *In my opinion, males who are satisfy will be more loyal to the brand they chose than the females do. Because females usually think too much that will reduce their satisfaction. It may further lead them to change to other brand.*

For the age, marketing scholars identify the age group within a population in order to get market segmentation. Meanwhile, household income also determines product and service demand. Marketing scholars found that it moderates a variety of construct relations such as in purchasing behaviors, consumption patterns, and the usage of information and telecommunication.

Furthermore, education can be served as moderating variable because it may related to the knowledge people have. This knowledge will further influence their purchasing behavior.

Meanwhile, Informant #3 explains:
> *I think those demographic things are important characteristic. For example, different age will have different preference to the brand. Or when you have high income, you may consume more than the ordinary people do. Similarly with education and other demographic characteristics. So, I think it can be used as moderating variables to strengthen the relationship.*

Based on the above discussion, this study proposes that demographics characteristics will moderate the influences of brand equity on behavioral intention and WOM. Specifically, the following hypothesis is developed:

Hypothesis H10: Customers' demographic characteristics moderate the influence of brand equity on (a) behavioral intention and (b) WOM toward the brand.

3.4.7.2 The Moderating Effects of Relational Variables
Several consumers relational characteristics could be served as the moderators for the relationship between relationship equity to behavioral intention link.
Informant #3 who claimed herself as a loyal customer of Estée Lauder stated this:
> *I am the member of the Estée Lauder for 5 years. As the member, I can get DM to mail me from time to time. Estée Lauder representative will call me when they do sales promotions. I think I have a very close relations with Estée Lauder, mainly with the counter representative of the department store.*

Form her statement, which indicates she believe that herself is part of the community of the brand loyalty programe members, and as a fan of the brand she believe that a high-quality relationship with the brand, also she pointed the preferential treatment she gets is important to her. According to Evanschitzky and Wunderlich (2006), the study found a significant moderating effect of consumer's participation in the loyalty programs on the influence of consumer satisfaction on brand loyalty link. Raimmdo et al. (2008) suggested that relationship age could enhance the predictive power of the influence of consumer satisfaction on behavioral consequences.
Informant #17 said that she is very loyal to Shiseido because she has been using it for 20 years and have no intention to switch:
> *My brand loyalty is really high. Unless someone sends me other brands, I will use it. If I buy, I will use Shiseido. I've been using it for 20 years, since the beginning of my office career. From the beginning when I go to my office to work. I'm used to Shiseido so I have no intention to switch.*

Informant #2 also mentioned the importance of relationship age and switching cost:
> *I think, if I use this brand longer means I trust them more. I think relationship age is also key point. Because I trust more, I think. Particularly cosmetics and make up cannot change frequently... Like I said, for cosmetics I can't easily change. Because maybe I may find my face damaged and will transfer back to the old brand. Unless after I use the new brand and find it better than the old one. But normally, lazy to*

spend time to change.

The same informant also noted that alternative attractiveness is one of important moderator to influence the relationship between brand equity to behavioral intentional or brand preference. The statement as below:

> *I think alterative attractiveness will be one of the moderators. For example I have been using CLINIQUE for many years, but if I have another choice (maybe some other brand's product has sales promotion, and I have ever learn the brand product also good form magazine or my friends, I'll try it too.*

Informant #8 also said that if another brand offers similar features, she will buy it:

> *But if I can find it in another brand that has similar product, then I will watch. It depends on the situation. If the price is lower or get discount, I can wait.*

Doh and Hwang (2009) argued that prior knowledge will moderate the influence of e-WOM message on attitude, intention, and message credibility of the product/brand. Pizzutti and Fernandes (2010) argued that consumer's perceived quality of prior experience will moderate the influence of the levels of satisfaction with complaint handling on the levels of trust toward online shopping.

Kumara, Bohling, and Ladda, (2003) argued that whenever a customer buys some products or services, he/she automatically develops some expectations. The more the expectations from the firm, the more the customer will concern about the firm. The more the concern, the more will be the customer's intention to know and buy the products or services. This means that a customer with higher expectations will be more likely to develop relationship with the firm and the brand than a customer who is indifferent with no expectation. Informant #5 gave a tip-off that if consumers do not like their products, they will not buy despite expecting the product will be good, and the marketer will consider overall of consumers' feedbacks on the product itself :

> *Normally, when we launch a new product or flavor, we will conduct many in stores trials, like give them free samples. We arrange lots of it in many big shops. We do this and give them free samples or free packages or small cups of milk, sometimes we will also put them on TV advertisement, so, of course, they may expect the new flavor is good but however, if they don't like it they will not buy. Normally when we launch it, we will not do any change to the products. After its launching, usually we get some responses from the costumers, like 'it's too sweet' or 'it is too bitter, can you adjust it', we will not change it and just keep it in the records. However, after we listen to people, we will check on the sales numbers. We need to check the overall market response. For example, when the sales of this product drop, we need to check the reason, whether it's because of the taste, price or other reasons. So we collect responses from different channels. Unless the sales revenue of this product is decreasing or dropping a lot, we will not close the product line.*

Informant #6 also stated she will not buy the products if it falls below her initial expectation:

> *Interviewer: Before you buy a product which you have never used, but you heard the information from the advertisement or your friends, therefore you have*

expectation before buying this product, however, after first using experience, the product seems not as good as the recommendation, will you buy it again or not?

Interviewee: I won't buy anymore.

Meanwhile, informant #8 stated that her favorite brand never falls her:

Interviewer: Have you got the wrong expectation for Revlon? For example, you expect that Revlon products will be good, but a certain time, the products were not good for you.

Interviewee: No, because I think they provide more than I expect.

Furthermore, previous studies also suggest that firms exercise higher levels of social interaction among customers will enhance customer loyalty (Arnould and Price, 2000; McAlexander et al., 2002; Muniz and O'Guinn, 2001; Oliver, 1999). This means that by encouraging customers to participate in brand communities (structured social relationships among users of a brand), will become a successful brand strategy to promote brand loyalty and brand equity. In the brand community, a feeling of belonging, a belief that members matter to one another and a shared faith that members' needs will be met through their commitment to be together.

Based on the above discussion, this study proposes that consumers having higher levels of participating loyalty program, longer relationship age, higher product knowledge, with more previous shopping experience will perform higher levels of influences of brand equity on behavioral intention, WOM, and brand preference, Specifically, the following hypotheses is developed:

Hypothesis H11: Customers' relational characteristics moderate the influence of brand equity on (a) behavioral intention and (b) WOM toward the brand.

3.4.7.3 The Moderating Effects of Psychological Variables
Previous studies have identified product involvement (Homburg & Giering, 2001; Seiders et al., 2005), commitment (Ahluwalia, Bunkrant, & Unnava, 2000) and brand equity (Brady et al., 2008) as three of the most important psychological moderators for customer satisfaction→ brand loyalty link. Malar et al. (2011) argued that product involvement can serve as a moderator between brand personality and emotional brand attachment. It is suggested that consumers with higher product involvement could be more motivated to invest the cognitive effort which is required for self-verification (Petty & Cacipoppo, 1986).

Seiders et al. (2005) stated that highly involved consumers tended to allocate more time and effort to search and show higher levels of repatronage intention. Therefore, involvement could enhance the positive effect of satisfaction on purchase intention. Previous empirical evidences also showed that involved consumers tended to spend much more time when their satisfaction is high. Informant #1 mentioned that product involvement is important:
If I involve a lot of this product, or not involve a lot, it's going to be different. Normally for the involvement, people will go through cognitive but also go to

experiential route.

According to attachment theory, people are most likely to develop attachment to products (or services) that can fulfill their functional needs, experiential needs, and emotional needs (Park et al., 2006). Vloachos et al. (2010) suggested that consumers who are emotionally attached to the firm (or the brand) will be more committed to repurchase and more likely to recommend to others. Consumers with higher attachment anxiety tend to perform higher brand attachment, which could in term heighten the influences of brand equity on purchase intention, brand preference, and word of mouth toward the brand.

Doh and Hwang (2009) argued that involvement will significantly moderate the influences of e-WOM messages on attitude toward the product/brand, purchase intention, and message credibility. In other words, consumers with higher involvement will accelerate the influences of e-WOM on attitude, intention and credibility. Wangenhein and Bayon (2007) also suggested that the influence of customer satisfaction on the number of referrals will be much higher in high product involvement rather than low product involvement situation. There is an example to interpret product involvement can be one of psychological moderators:

Informant #5 stated that in her company, consumers often ask the products' ingredients that they do not understand:
*Actually, for milk product, they will check the ingredients before they choose it. Because nowadays the food safety is very crucial. So, before they buy the products, they will check the ingredients. They check the company's name. They also check whether the company is big or not, whether it can be trusted or not. When they don't understand the ingredients, they will call our costumer service. They will ask what is that, what is the function, why you have to put it inside the produc*t.

Chen and Chang (2008) further argued that, under higher levels of switching costs, the influences of brand equity on purchasing intention, and the influences of brand preference on purchasing intention will be amplified. Bei and Widdows (1999) also argued that product knowledge and product involvement will enlarge the effects of information on purchase decisions. Lee, Ahn and Kim (2008) contended that alternative attractiveness (refer to the perceptions of attractiveness of available competing alternatives in the marketplace) has a moderating effect on the influence of relational benefits on customer loyalty and purchase intention.

Informant #8 mentioned that even though she likes Revlon the best, but she is still trying to find another brand better than Revlon:
If there's a new brand, I want to try. But in the end, I still use Revlon as the priority. For new ones, mostly I just try. For some expensive brands, I only use it a little because it's expensive. But for Revlon, I use it every day.

Based on the above discussion, this study proposes that consumers with higher levels of involvement, commitment, consumer expectation, brand love, switching costs and alternative attractiveness will perform higher levels of influences of brand equity on behavioral intention, WOM, and brand preferences. Specifically, the following hypothesis is developed.

Hypothesis H12: Customers' psychological characteristics moderate the influence of brand equity

3.4.8 The Influences of Brand Equity on Outcome Variables

Brand equity refers to the incremental utility or value that the brand will add to the product (Chen & Chang, 2008). Traditional brand equity has been evaluated from three approaches: (1) the financial or monetary value of brand in the market; (2) the added value of product or service from brand that conceptualized as the consumer based brand equity; and (3) the combination of financial and consumer approaches. This study focues on consumer based brand equity which concentrates on the knowledge of consumers about the brand. Previous studies have confirmed that brand equity can influence brand preference and purchase intentions and consumer choice. (Cobb-Walgren, et al., 1995; Myer, 2003; Prasad & Dav, 2000). De Chernatony (2004) pointed out that higher equity will lead to higher brand preference and loyalty. Chen and Chang (2008) recognized the importance of brand equity on brand preference and purchase intention. A well-known brand is not only attractive for customers to buy, but also helps to create repeat purchasing. Brand equity also increases the assets value of the firm (Yasin & Shamim, 2013). Based on the results of the qualitative interview research, there are several respondents have stated similar points.

> *I think previous studies always say that if brand equity is high then behavior intention is high. If I feel that the brand image is high, then I will try to have more probability to buy the products. Behavioral intention will be high. Word of mouth also high. After I feel that brand equity is high then the opinion leader will try to promote. As the opinion leader, he/she will try to spread the message to other people then it'll be the consequence of brand loyalty and brand equity, and also brand preference. When brand equity is high then people will refer to the equity level and then try to rank the brand accordingly, for example the image of Toyota is high, then Ford, then may be after that, Honda. If the perceived brand equity for people is high, then people prefer the higher ranking brand. Then brand preference will be also high. So the consequences of a brand equity, or maybe word of mouth, brand preference, and also behavioral intention. (Informant #1)*

Informant #2 put 'brand loyalty' and 'repurchase intention' as the important elements of brand equity:

> *I think, it's brand loyalty and repurchase intention. And then because if they have the kind of real action to re-buy, it means they'll be willing to make some profit for the company. Then also for typical value, maybe I use this brand I feel comfortable. Some kind of products maybe they have this kind of attraction.*

The same informant also noted the importance of loyalty and equity to positive word-of-mouth:

> *I think word of mouth. They have higher brand trust, loyalty, and also higher brand equity. They will also create more positive word of mouth. Also, as I said, repurchase intention is very important. Even they'll be willing to pay more. As I said when I use this brand and I have good experience and later I want to buy this kind of product of this brand. It's already become my preference, from brand equity to word of mouth. Because if I use a brand, and every one said it's good, but when I try, I am like 'How come? It's bad, my experience is not good.' So I will tell people that it's not good (Informant #2).*

Some informants also stated that if the products are really good, they are willing to purchase

it with higher price or wait for the products to come in these statements:

For me if the product is really unique. I read many reviews about it and they say it's very good and nice. Then I will wait. But if it's normal product and I can find it in other brands, then I won't wait. If the quality is similar. (I'm willing to pay more) if it's better than the other.(Informant #6)

If the quality is really good, I'm willing to pay more. (Informant #9)

(Brand reputation is important) especially when you travel around to different countries. Usually I buy the big brand, otherwise I just go to the counter and buy whatever. If I buy in the airports or in the big city, I will buy the big brand. So the brand familiarity in different areas is important for me. (Informant #13)

As I said, repurchase intention is very important. Even they'll be willing to pay more. As I said when I use this brand and I have good experience and later I want to buy this kind of product of this brand. It's already become my preference.(Informant #2)

Even if it's high price, but it works to solve my problem, I will buy again. (Informant #17)

Some informants pointed that if the brand equity of a brand is high, they will spread word-of-mouth to people around them in these statements:

I always do that (recommend a brand to other people). I think for my personality, if I try something and I think it's good, if I try new food and I think it's delicious, I always share this information to others. I will share my experience of this brand with my friends. (Informant #10)

Sure. (Word of mouth) is important. Especially for cosmetics. 'Oh you look different? You put make up on? Your skin looks better.' So you trust the one who uses it. For example, when I see someone has a great make-up on, then I will ask 'where did you buy the cosmetics?' From the ones I see having good performance. Or when someone skin looks good, I will ask 'what brand do you use?' (Informant #13)

Yes, higher brand equity will lead to more positive word-of-mouth. For example, Taiwan media situation, people always follow public voice. So, I think, if a company has higher brand equity, their brand image, their reputation, positive public voice to the company will also be higher. (Informant #15)

The same informant's statement also linked brand equity, behavior intention, and loyalty:

Interviewer: Do you agree that brand equity can influence consumer behavior intention?

Interviewee: I think, yes, it will influence. For me, depends on. But for general role, probably yes.

Interviewer: Can you give me an example?

Interviewee: Knowledge changes all the time. Consumers taste changes over time. It's hard to say whether it will influence or not. For example, egg tarts or pineapple cookies, only popular for the short term. Like Acer or HTC or ASUS, it's also like that. For Apple, not because they have certain fans group. Acer doesn't have fans group.

Interviewer: I think for brand preference, you will have the similar point, because you think consumers taste will change over time.

Interviewee: Probably we should focus on this. The enterprise or the company, the marketing team needs to focus on how to keep the brand fresh or how to keep the customers' taste or how to bring trend to your brand. It's much more important than how to keep customer loyalty. Previously we only focus on customer loyalty, but nowadays customer loyalty I think is very difficult to maintain in our business model.

Keller and Kotler (2012) contended that brand equity is the consumer's ability to identify the brand under different situations, mostly reflected by their brand recognition or recall performance. Yasin and Shamim (2013) argued that trust, commitment and brand equity will enhance consumer's purchase intention, which will further enhance word-of-mouth communication. Anwar et al. (2011) also argued that both satisfaction and repurchase intention will result in higher levels of WOM communication. Dolatabadi, Kazemi, and Rad (2012) argued that brand equity, as mainly a result from trust, can be translated as consumers' loyalty and their willingness to pay higher prices for the brand. They further confirmed that brand equity can result in higher sales volume, higher brand preference, higher purchase interest, and higher purchase satisfaction. Supatn (2010) pointed out that brand equity could be important for its psychological values. Consumers tend to purchase popular brand when they are lacking of product familiarity. Therefore, brand equity can affect customer evaluation and choice decisions. Customers tend to perceive higher brand preference and purchase intention toward product/service with higher brand equity. Based on the above discussions, it is concluded that brand equity will influences purchase intention, brand preference and WOM. Therefore, the following hypotheses are developed:

Hypothesis H13a: Brand equity positively influences behavioral intention toward the brand.

Hypothesis H13b: Brand equity positively influences WOM toward the brand.

Hypothesis H13c: Brand loyalty positively influences behavioral intention toward the brand.

Hypothesis H13d: Brand loyalty positively influences WOM toward the brand.

3.5 Research Model

Based on the qualitative study, a comprehensive research framework was developed as shown in Figure 3-1. This study intends to investigate the antecedents, mediators, moderators, and consequences of brand equity and brand loyalty. The antecedents of brand equity and brand loyalty consist of three factors which are experiential factors, cognitive factors, and marketing efforts. The effect of the antecedents on brand equity and brand loyalty can be mediated by brand satisfaction, brand trust, and brand identification. Furthermore, brand equity and brand loyalty influence

behavioral intention and word-of-mouth. Moreover, this study also investigates moderating variables such as demographic moderators, relational moderators, and psychological moderators. These moderator variables will moderate the effect of brand equity and brand loyalty on behavioral intention and word-of-mouth.
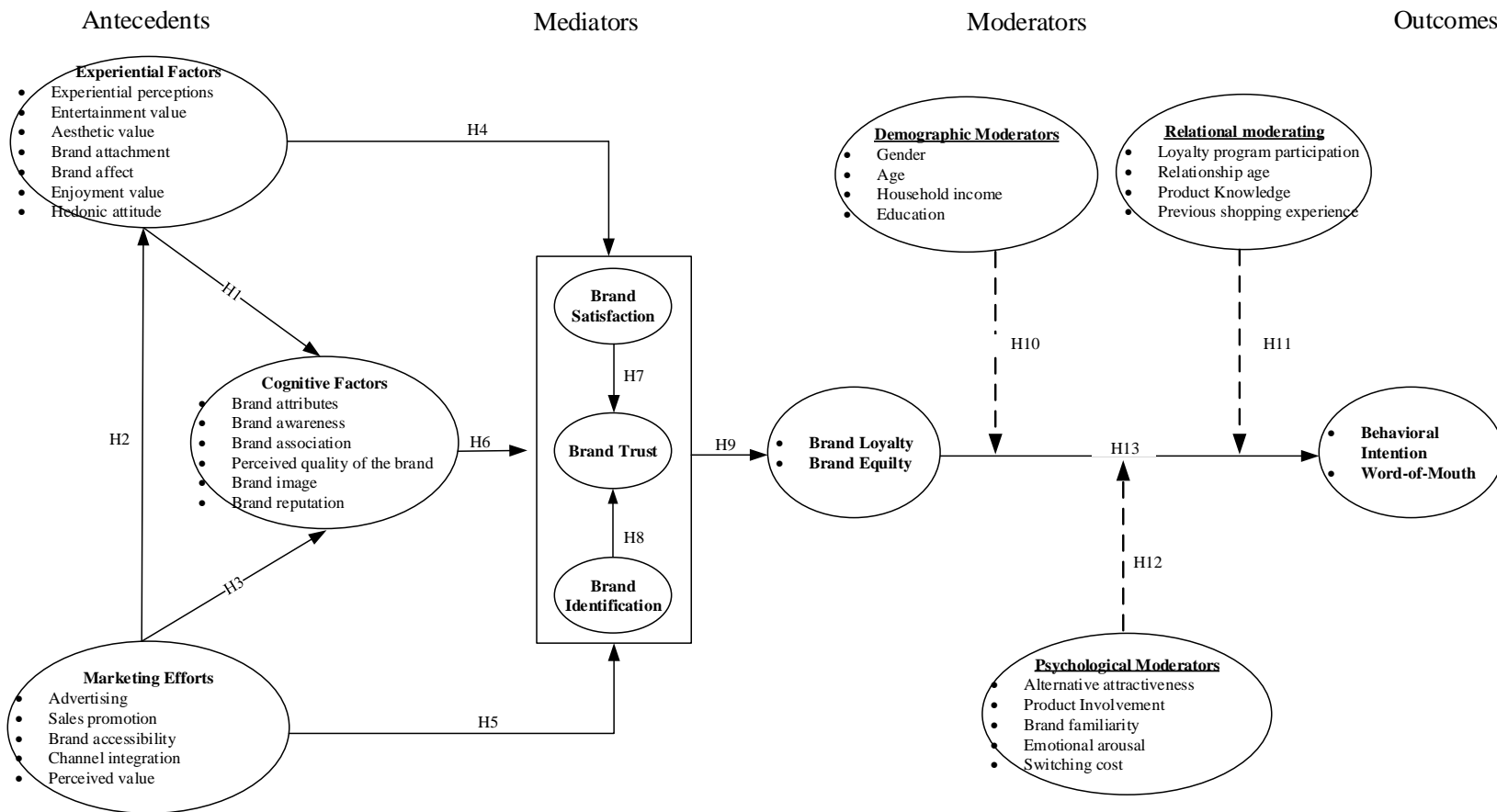
Figure 3-1. Research Framework

4. First-Year Study: A Meta-Analysis Study

4.1 Research Design

The second stage of first year study was meta-analysis. The aim of this meta-analysis study was to test some of the hypotheses from the proposed research framework based on the study results of previous studies. Meta-analysis is important because some primary studies lack of sufficient power (i.e., sample size) to achieve statistically significant results and nearly all studies lack of the power for a precise estimate of effect size (Lipsey and Wilson, 2001). By combining into a single estimate the findings of multiple independent studies that bear on the same relationship, while correcting for the distorting effects of artifacts that may produce the illusion of conflicting findings, meta-analysis arrives at more accurate conclusions than those presented in any one primary studies (Hunter and Schmidt, 2004).

Based on the literature review and the conceptual model in this study, meta- analysis was used to integrate the results of previous studies and confirm the interrelationship between the constructs. This method of meta-analysis provides a systemic and comprehensive framework which combines and integrates similar variable and then examines the relationship between these similar variables from the previous empirical studies (Liu, Wei, & Chen, 2010). It is a helpful method to settle conflicting results among previous studies and conclude data from accumulated research in a particular domain (Petter & McLean, 2009). In this study, meta-analysis was used to evaluate the relationship between each construct about the brand equity.

4.2 Sampling and Data collection procedure

This study collected research articles based on the following steps. First, those articles that were appeared in the meta-analysis with relevant research topics of study. Second, the data for brand equity and other relevant constructs gathered from different scientific databases such as ProQuest, JStor, Willey Online Library, Science Direct, Taylor and Francis, and Emerald Insight, among others in order to identify the studies which were relevant to the research topic of this study. These preview studies should be conducted in quantitative form with correlation coefficients (r) or standardized regression coefficients (β). The meta-analysis on brand equity encompassed previous studies from 1998 to 2014.

Based on the study results from previous studies, the articles were collected from the following journals.

(1) Advances in Consumer Research
(2) Asia Pacific Business Review
(3) Asia Pacific Journal of Tourism Research
(4) Asian Journal of Business Management
(5) Asian Social Science
(6) Australasian Marketing Journal
(7) Brazillian Administration Review
(8) Canadian Journal of Administrative Sciences
(9) Communication Theory
(10) Concise Encyclopedia of Advertising
(11) Contemporary Management Research
(12) Corporate Social Responsibility and Environmental Management
(13) Decision Support Systems
(14) Electronic Commerce Research and Applications

(15) European Journal of Marketing
(16) European Journal of Marketing
(17) Industrial Marketing Management
(18) Information & Management
(19) Innovative Marketing
(20) Interdisciplinary Journal of Contemporary Research in Business
(21) International Business & Economics Research Journal
(22) International Business Review
(23) International Journal of Bank Marketing
(24) International Journal of E-Business Research
(25) International Journal of Hospitality Management
(26) International Journal of Hospitality Management
(27) International Journal of Human-Computer Studies
(28) International Journal of Information Management
(29) International Journal of Marketing Studies
(30) International Journal of Organizational Innovation
(31) International Journal of Research in Marketing
(32) International Journal of Retail & Distribution Management
(33) International Journal of Service Industry Management
(34) International Journal Of Tourism Research
(35) Internet Research
(36) Iranian Journal of Management Studies
(37) Japanese Psychological Research
(38) Jokull Journa
(39) Journal of Agricultural and Resource Economics
(40) Journal of Basic and   Applied Scientific Research
(41) Journal of Brand Management
(42) Journal of Business & Economics Research
(43) Journal of Business and Management
(44) Journal of Business Ethics
(45) Journal of Business Logistics
(46) Journal of Business Research
(47) Journal of Computer Information Systems
(48) Journal of Consumer Marketing
(49) Journal of Consumer Psychology
(50) Journal of Consumer Research
(51) Journal of Electronic Commerce in Organizations
(52) Journal of Fashion Marketing and Management
(53) Journal of Marketing
(54) Journal of Marketing Education
(55) Journal of Marketing Research
(56) Journal of Marketing Theory and Practice
(57) Journal of Product & Brand Management
(58) Journal of Quality Assurance in Hospitality & Tourism
(59) Journal of Research in Interactive Marketing
(60) Journal of Retailing
(61) Journal of Retailing and Consumer Services
(62) Journal of Service Science and Management
(63) Journal of Services Marketing
(64) Journal of Social Sciences
(65) Journal of the Academy of Marketing Science

(66) Journal of Theoretical and Applied Electronic Commerce Research
(67) Journal of Transnational Management
(68) Journal of Travel & Tourism Marketing
(69) Kuwait Chapter of Arabian Journal of Business and Management Review
(70) Management Decision
(71) Management Science Letters
(72) Managing Service Quality
(73) Marketing Intelligence & Planning
(74) Middle-East Journal of Scientific Research
(75) Procedia – Social and Behavioral Sciences
(76) Psychology & Marketing
(77) Seoul Journal of Business
(78) Technical Journal of Engineering and Applied Sciences
(79) The Asian Journal of Technology Management
(80) The Business & Management Review
(81) The Journal of Business Perspective
(82) The Journal of International Management Studies
(83) The Service Industries Journal
(84) Tourism Management
(85) Transportation Research Part E: Logistics and Transportation Review
(86) Utilitarian-Hedonic Impacts of Information Systems
(87) World Academy of Science, Engineering and Technology

4.3 Data Analysis Techniques

Following Lipsey and Wilson's (2001) scheme, an effect size smaller than 0.1 ($r<0.1$) is considered to be small, an effect size equals to 0.25 ($r=0.25$) is considered to be medium, and an effect size greater than 0.4 is considered to be large. After the evaluation of the correlation of coefficients r, a 95% of internal confidence was presented to show their significance. Another statistic used for analysis in the meta-analysis method is the Q statistic (homogeneity of the effect size distribution), distributed as a chi-square (Lipsey & Wilson, 2001), with degree of freedom = n-1, where n = number of studies. When the Q value is higher than Chi-square value, with a significant p value ($p<0.05$), then the subset of effect size is highly heterogeneous. If the effect size is highly heterogeneous, it means that the differences in effect size are attributed to factors other than sampling. Therefore, the heterogeneity between the variance exists. This study adopted the procedure from Hunter and Schmidt (2004) to test the main effects. In the first stage, the mean correlation across studies weighted by sample size (weight mean) was calculated. Second, the observed variance ($Sr2$), sampling error variance ($Se2$), and residual variance were calculated. Third, ($Se2$) and residual variance ($\sigma02$) were calculated. Fourth, since Cronbach alpha values may not be available in every study, corrected means (rc) and measurement error variance ($S22$) were calculated. Fifth, the 95% credibility interval around mean correlations was corrected for measurement and sampling errors were computed to test the transportability or validity generalization.

4.4 Descriptive Analysis of Collected Data

This study acquired published and unpublished empirical studies of brand-related studies through a variety of means. First, search from electronic data base, including STOR, Elsevier Science Direct, Wiley Online Library, and Taylor & Francis Online Journals, was conducted using multiple keywords to identify relevant articles, dissertation, and book chapters. Second, manual search was conducted to acquire earlier relevant papers from the reference lists of the published papers. Third, search from SSRN and Google Scholars was conducted to acquire

unpublished papers and conference papers from 2004 and 2014. Through this process, this study identified 277 quantitative studies. Table 4-1 lists the studies included in the meta-analysis of this study.

4.5 Inclusion Criteria and Coding

Theoretical and qualitative investigations were excluded for further analysis. Although there was a wide variation in the retained investigations, most of previous studies adopted a cross-sectional, mail survey. To evaluate the effect size of each hypothesis, this study identified two criteria: (1) correlation coefficients (r) or standardized regression coefficients (β) should be presented in the study, and (2) if r or β were not available, then t, z, and p values should be available. By using Comprehensive Meta-Analysis (CMA) software, these values can be converted to correlation coefficients (r). This study selected r as the primary effect size because it is easier to interpret and is a scale-free measure, a common approach for meta-analysis (Byzon & Khazanchi, 2010; deMatos & Rossi, 2008).

Table 4-1 Studies included in The Meta-Analysis

Source (Journal Name)	Year (Period)	No. of Studies
Journal of Product & Brand Management	2003-2011	21
Journal of Business Research	2006-2013	17
Journal of Retailing	2004-2013	15
Journal of Retailing and Consumer Services	2004-2014	14
Tourism Management	2008-2014	13
International Journal of Hospitality Management	2004-2014	12
Journal of Marketing	2006-2010	8
Industrial Marketing Management	2005-2011	7
Psychology & Marketing	2006-2010	6
Advances in Consumer Research	1998-2011	5
Information & Management	2006-2009	5
Decision Support Systems	2012-2013	4
Journal of Business Ethics	2010-2012	4
Managing Service Quality	2007-2009	4
Marketing Intelligence & Planning	2008-2013	4
Procedia – Social and Behavioral Sciences	2011-2012	4
European Journal of Marketing	2003-2011	4
Journal of Services Marketing	2006-2007	4
The Journal of International Management Studies	2009	4
Australasian Marketing Journal	2008-2012	3
Interdisciplinary Journal of Contemporary Research in Business	2011	3
International Journal of Marketing Studies	2011-2012	3
Journal of Consumer Psychology	2004-2006	3
Journal of Fashion Marketing and Management	2009-2012	3
Others	2004-2014	103

4.6 Effect Size and Mediation Effect

The developed database integrated the effect size of each hypothesis following Lipsey and

Wilson (2001). All selected previous study results were converted into correlations (r). A confidence interval is presented to test whether the statistic is an indication of the robust results. As suggested by Lipsey and Wilson (2001), this study used $Kx(r-r_c)/r_c$ to calculate this statistic where K represents the number of studies, r represents the mean value of the effect size, and r_c represents the critical level of effect size. This study used 0.05 as the critical effect size, similar to Grewal, et al. (1997) and Bhaskar-Shrinivas, et al. (2005).

To test the mediation effect, this study used partial correlation between two variables. $r_{XY.M}$ is a measure of the relationship between X and Y with M as a mediation. If r_{XY} is relatively large, but $r_{XY.M}$ is much smaller, it is concluded that M as a mediating variable is existed. James and Brett (1984) explained that mediation would happen when the partial correlation between X and Y is zero (close to zero) and when it's statistically controlling their relationship with M. The equation of partial correlation is:

$$r_{XY.M} = (r_{XY} - r_{XM} r_{YM})/\sqrt{(1- r^2_{XM})(1- r^2_{YM})}$$

This index is not only consistent with the $X{\to}M \to Y$ mediation supposition, but also the reverse causal chain $Y{\to}M \to X$ or the positing of M as a common factor giving rise to X and Y (McDonald, 2001). Furthermore, sometimes the partial correlation, $r_{XY.M}$, is smaller than the simple correlation, r_{XY}, but still larger than zero. If it happens, the mediating variable M is partially moderate the correlation between X and Y. Furthermore, the r-values were obtained from the results of Meta-analysis.

4.7 Results and Discussions

4.7.1 Inter-relationships among Cognitive, Experiential, and Marketing factors

Table 4-2 presents the meta-analysis results for the inter-relationship among cognitive, experiential, and marketing factors. Research hypothesis 1 stated that experiential antecedents have a positive influence on cognitive antecedents. The results indicated that experiential factors affect cognitive factors (r=0.42, p<0.000). In particular, brand affect has a significant influence on brand awareness (r=0.371, p<0.000), entertainment is a significant predictor of brand association (r=0.336, p<0.000) but not significant with perceived quality (r=0.417, p<0.182); aesthetic (r=0.508, p<0.000) and enjoyment (r=0.253, p<0.000) are significant predictors of perceived quality. Furthermore, hedonic attitude is a significant predictor of perceived quality (r=0.653, p<0.05) and reputation (r=0.336, p<0.001).

According to hypotheses H2 and H3, marketing antecedents have a positive influence on experiential and cognitive antecedents. The results as shown in Table 4-2 indicated that marketing factors affect experiential factors (r= 0.671, p<0.000) and cognitive factors (r=0.077, p<0.000), and experiential factors affect cognitive factors (r= 0.420, p<0.000). In particular, the influences of advertising spending (r=0.023, p<0.000) and sales promotion (r=0.040, p<0.072) on brand awareness were significant. Sales promotion also served as a significant predictors of brand association (r=0.010, p<0.002). Perceived value was a significant predictor of perceived quality (r=0.157, p<0.000).

Table 4-2 Meta-Analytic Relationship among Marketing Experiential and Cognitive Antecedents

Independent	Dependent	k	N	Simple avarage r	LCI	UCI	X^2	Q	p	I^2
Experiential factors	Cognitive factors	26	8788	0.420	0.403	0.438	52.620	454.912	0.000	94.944

Independent	Dependent	k	N	Simple average r	LCI	UCI	X^2	Q	p	I^2
Brand Affect	Brand Awareness	2	569	0.371	0.297	0.440	10.830	37.231	0.000	97.314
Entertainment	Brand Association	3	732	0.336	0.270	0.399	13.820	14.557	0.000	86.261
Entertainment	Perceived Quality	2	638	0.417	0.350	0.479	2.070	1.785	0.182	43.978
Aesthetic	Perceived Quality	4	1536	0.508	0.469	0.544	16.270	31.225	0.000	90.392
Enjoyment	Perceived Quality	4	1945	0.253	0.211	0.294	16.270	68.991	0.000	94.202
Hedonic Attitude	Perceived Quality	4	1500	0.653	0.622	0.681	16.270	12.291	0.005	75.591
Hedonic Attitude	Brand Image	2	567	0.249	0.170	0.325	0.150	0.118	0.732	0.000
Aesthetic	Reputation	2	569	0.371	0.297	0.440	10.830	37.231	0.000	97.314
Hedonic Attitude	Reputation	3	732	0.336	0.270	0.399	9.210	14.557	0.001	86.261
Marketing factors	**Experiential factors**	**3**	**410**	0.671	**0.613**	**0.721**	13.820	**19.871**	**0.000**	**89.935**
Service Quality	Brand Attachment	**3**	**410**	0.671	**0.613**	**0.721**	13.820	**19.871**	**0.000**	**89.935**
Marketing factors	**Cognitive factors**	18	31100	0.077	0.066	0.088	40.790	72.037	0.000	76.401
Advertising Spending	Brand Awareness	2	12002	0.023	0.005	0.040	6.630	10.113	0.006	80.224
Sales promotion	Brand Awareness	3	12946	0.040	0.022	0.057	5.050	5.274	0.072	62.075
Advertising Spending	Brand Association	2	925	0.149	0.085	0.212	6.630	8.467	0.004	88.189
Sales promotion	Brand Association	4	1850	0.010	(0.036)	0.056	16.270	14.829	0.002	79.770
Sales promotion	Perceived Quality	3	1227	(0.089)	(0.144)	(0.033)	9.210	16.024	0.000	87.518
Perceived value	Perceived Quality	4	2150	0.157	0.115	0.198	16.270	65.182	0.000	95.938

4.7.2 Antecedents on Brand Personality and Trust

Hypothesis H4 stated that experiential antecedents have a positive influence on brand-related constructs. The results as shown in Table 4-3 indicated that experiential antecedents have a positive influence on brand trust (r=0.220, p<0.000), but not significant on brand personality (r=0.160, p<1.000).

Table 4-3 Meta-Analytic Relationship among Experiential Antecedents and Brand Personality and Brand Trust

Independent	Dependent	k	N	Simple average r	LCI	UCI	X^2	Q	p	I^2
Experiential factors	**Brand Personality**	9	2646	**0.160**	0.122	0.197	**2.090**	0.366	**1.000**	0.000
Experiential perceptions	Brand Personality	6	1602	0.112	0.071	0.154	2.340	0.394	0.821	0.000
Brand Attachment	Brand Personality	3	1044	0.163	0.103	0.222	0.450	0.344	0.842	0.000
Experiential factors	**Brand Trust**	**17**	**9873**	**0.220**	**0.201**	**0.239**	**39.250**	**238.853**	**0.000**	**93.301**
Aesthetic Value	Brand Trust	2	2082	0.139	0.096	0.181	10.830	3.331	0.000	69.981
Brand Attachment	Brand Trust	5	1611	0.484	0.445	0.521	18.467	37.021	0.000	89.197
Hedonic attitude	Brand Trust	10	6180	0.171	0.147	0.195	21.670	20.018	0.002	55.040

Hypothesis H5 stated that marketing antecedents have a positive influence on brand-related constructs. Table 4-4 presented the influences of marketing antecedents on brand personality and brand trust. The results indicated that marketing factors indeed have a significant impact on brand personality (r=0.321, p<0.783) and brand trust (r= 0.472, p<0.000).

Table 4-4 Meta-Analytic Relationship among Marketing Antecedents and Brand Personality and Brand Trust

Independent	Dependent	k	N	Simple average r	LCI	UCI	X^2	Q	p	I^2

Independent	Dependent	k	N	Simple average r	LCI	UCI	X^2	Q	p	I^2
Marketing factors	**Brand Personality**	**2**	**470**	**0.321**	**0.238**	**0.400**	**0.150**	**0.076**	**0.783**	**0.000**
Perceived value	Brand Personality	2	470	0.321	0.238	0.400	0.150	0.076	0.783	0.000
Marketing factors	**Brand Trust**	**14**	**4035**	**0.472**	**0.448**	**0.496**	**34.530**	**325.009**	**0.000**	**96.000**
Service Quality	Brand Trust	4	1384	0.558	0.520	0.593	16.270	87.169	0.000	96.558
Brand familiarity	Brand Trust	2	364	0.040	(0.064)	0.142	6.640	0.000	0.451	0.000
Perceived value	Brand Trust	8	2287	0.475	0.443	0.506	24.320	139.084	0.000	94.967

The research hypotheses H6 stated that cognitive antecedents have a positive influence on brand-related constructs. The results as shown in Table 4-5 indicated that cognitive antecedents have a positive influence on brand personality (r=0.355, p<0.000) and brand trust (r=0.483, p<0.000).

Table 4-5 Meta-Analytic Relationship among Cognitive Antecedents and Brand Personality and Brand Trust

Independent	Dependent	k	N	Simple average r	LCI	UCI	X^2	Q	p	I^2
Cognitive factors	**Brand Personality**	**14**	**7967**	**0.355**	**0.336**	**0.374**	**34.530**	**376.620**	**0.000**	**96.548**
Perceived quality	Brand Personality	4	2699	0.380	0.347	0.412	16.266	192.064	0.000	98.438
Brand image	Brand Personality	7	3711	0.332	0.303	0.361	22.460	60.498	0.000	90.082
Brand reputation	Brand Personality	3	1557	0.366	0.322	0.409	13.820	119.105	0.000	98.321
Cognitive factors	**Brand Trust**	**16**	**6980**	**0.483**	**0.465**	**0.501**	**37.700**	**879.313**	**0.000**	**98.294**
Brand awareness	Brand Trust	8	3517	0.402	0.374	0.429	24.320	384.894	0.000	98.181
Brand quality	Brand Trust	4	2247	0.689	0.666	0.710	16.270	121.450	0.000	97.530
Brand image	Brand Trust	4	1216	0.224	0.178	0.269	16.270	6.981	0.000	57.028

4.7.3 *Mediators and Consequences of Brand Equity*

This study identified brand personality and brand trust the most important mediators for brand equity. Table 4-6 presented the mediation effects of these two constructs on brand equity. The results indicated that the significant direct effects of r_{XY}, r_{XM}, and r_{MY}, which suggest that partial mediation situations are realized. According to Baron and Kenny (1986), the mediation effect is supported when the effect of M remains significant after controlling for X. If the effect of X to Y is nonsignificant when M is controlled, it can be concluded that the relationship is full mediation. However, if the effect of X to Y is still significant in both directly or indirectly (through M), it can be concluded that the relationship is partial mediation. As shown in Table 4-6, the mediation effect of brand personality for the influence of experiential factors on brand equity, r_{XY} (0.566) is higher than $r_{XY.M}$ (0.551) without big differences, then potential mediation is deemed to be true. The results suggest that both the direct effect of independent variable on dependent variable (r_{XY}) and the indirect effect of independent variable through mediators ($r_{XY.M}$) are significant. In other words, both influencial routes which are directly from experential factors to brand equity and indirectly through brand personality, are significantly effective. Thus, partial mediation is concluded in this path. Similarly, the partial mediations are also concluded from the other two independent variables which are cognitive and marketing factors (r_{XY} = 0.453 > r_{XYM} = 0.411 and r_{XY} = 0.591 > r_{XYM} = 0.563, respecttively). Cognitive and marketing factors (r_{XY} = 0.453 > $r_{XY.M}$ = 0.411 and r_{XY} = 0.591 > $r_{XY.M}$ = 0.563, respectively).

Furthermore, the partial mediation effect is also concluded for brand trust that both direct effect of experiential, cognitive, and marketing factors on brand equity and indirect effect through brand trust are significant (r_{XY} = 0.566 > $r_{XY.M}$ = 0.453; r_{XY} = 0.453 > $r_{XY.M}$ = 0.387; and r_{XY} = 0.591 > $r_{XY.M}$ = 0.550, respectively). Therefore, brand personality, brand trust, and

brand loyalty all served as significant partial mediators to mediate the influences of experiential factors, cognitive factors, and marketing factors on brand equity.

Table 4-6 *Meta-Analysis for the Mediators of* Brand *Equity*

Hyp	Variables			k Studies	Total n	X-Y	X-M	M-Y	X,Y|M	Remark
	Independent (X)	Mediation (M)	Dependent (Y)							
A	Experiential Factors	Brand Personality	Brand Equity	34	12,427	0.566	0.160	0.221	0.551	P
B	Cognitive Factors	Brand Personality	Brand Equity	53	22,883	0.453	0.355	0.221	0.411	P
C	Marketing Factors	Brand Personality	Brand Equity	27	10,394	0.591	0.321	0.221	0.563	P
D	Experiential Factors	Brand Trust	Brand Equity	31	16,357	0.566	0.220	0.261	0.540	P
E	Cognitive Factors	Brand Trust	Brand Equity	44	9,040	0.453	0.483	0.261	0.387	P
F	Marketing Factors	Brand Trust	Brand Equity	28	10,662	0.591	0.472	0.261	0.550	P

4.7.4 Consequences of Brand Equity

This study introduced behavioral intention and words of mouth as two consequential variables for brand equity. The results of meta-analysis as shown in Table 4-7 indicated that brand equity is a significant predictors of behavioral intentions (r= 0.519, p<0.000), and WOM (r= 312, p<0.025). Based on these results, it is concluded that brand equity is crucial for any firms to promote behavioral intention and WOM.

Table 4-7 Meta-Analysis for the Consequences of Brand Equity

Independent	Dependent	k	N	Simple avarage r	LCI	UCI	X^2	Q	p	I^2
Brand Equity	Behavior Intention	7	2375	0.519	0.491	0.546	18.548	226.269	0.000	97.348
Brand Equity	WOM	3	962	0.312	0.253	0.368	7.378	7.368	0.025	72.855

4.7.5 Discussions

The meta-analysis as reported in this study provides a quantitative integration of the main constructs that are related to brand equity. Although plenty of previous studies have investigated the antecedents, mediators, and consequences of brand equity, there is still a lack of integration among relevant construct. As Gambetti et al. (2012) mentioned, there were (1) too much focus on mental activation rather than experiential perception of brand equity, (2) too much focus on individual dimension of consumer behavior that neglect the influences of social, cultural, and relational context of brand equity on consumer behavior, and (3) too much focus on many fragmented views of brand equity, which may be significant with partial representation, but neglect to develop a comprehensive framework of brand equity. The current meta-analysis seeks to fill these gaps by presenting a comprehensive research model and empirically testing the hypotheses of this model. Our contributions are mainly derived from this meta-analytic review.

4.7.5.1 Antecedents of Brand Equity

The study results indicate that all three aspects of antecedents (including experiential,

cognitive, and marketing factors) are influential variable for brand equity. For the direct effects of marketing factors, it is found that perceived value has the highest correlation (r= 0.523) with brand equity, followed by service quality (r= 0.161), and advertising spending (r= 0.148). These findings are in line with Camarero et al. (2010), Mourad et al. (2011), Hsu (2012), who emphasized that perceived value, service attributes, and advertising spending as the part of CSR have positive relationship with brand equity. For the direct effects of experiential factors, it is concluded that experiential perception has the highest correlation (r= 0.626) with brand equity, followed by entertainment (r= 0.439). These findings are in agreement with Dolbec and Chebat (2013) and Sheng and Theo (2012), who asserts that brand experiential and entertainment have positive relationship with brand equity. For the direct effect of cognitive factors, it is found that brand reputation has the highest correlation (r= 0.586) with brand equity, followed by brand awareness (r= 0.496), brand association (r=0.442), brand image (r= 0.440), and brand quality (r= 0.396). These findings particularly support the argument of Aaker (1991, 1996), and are in line with Swoboda et al. (2013), Pouromid and Iranzadeh (2012), Kumar et al. (2013), Mirsha and Datta (2011), Golicic et al. (2012).

4.7.5.2 Mediators of Brand Equity

This study adopted the partial correlation (X, Y|M) to evaluate the effects of three mediators on brand equity. For the mediation of brand personality, the indirect influence of marketing factors on brand equity through brand personality achieve the highest impact ($r_{XY.M}$ = 0.563), followed by experiential factors ($r_{XY.M}$ = 0.551), and cognitive factors ($r_{XY.M}$ = 0.411). These findings are in line with Keng et al. (2013), Louis and Lombart (2010), Chen and Phou (2013), Emri et al. (2012), who stated that marketing factors, brand attachment as experiential factors, and brand image as cognitive factors have positive relationship with brand personality, and brand personality itself has positive relation\ship with brand equity.

For the mediation of brand trust, the indirect influence of marketing factors on brand equity through brand trust have the highest impact ($r_{XY.M}$ = 0.550), followed by experiential factors ($r_{XY.M}$ = 0.540), and cognitive factors ($r_{XY.M}$ = 0.387). These results are in line with He and Haris (2012), Rose et al. (2012), Rios and Riquelme (2008), and Javons and Gabott (2010), who stated that perceived value as marketing factors, affective experiential factors, and cognitive factors have positive relationship with brand trust, and brand trust itself has positive relationship with brand equity.

5. Second-Year Study: Empirical Study

5.1 Research Framework

A comprehensive research framework is shown in Figure 3-1. This study aims to investigate the antecedents, mediators, moderators, and consequences of brand equity and brand loyalty. The antecedents of brand equity and brand loyalty consist of three factors which are experiential factors, cognitive factors, and marketing efforts. The effect of the antecedents on brand equity and brand loyalty can be mediated by brand satisfaction, brand trust, and brand identification. Furthermore, brand equity and brand loyalty influence behavioral intention and word-of-mouth. Moreover, this study also investigates moderating variables such as demographic moderators, relational moderators, and psychological moderators. These moderator variables moderate the effect of brand equity and brand loyalty on behavioral intention and word-of-mouth.

5.2 Constructs Measurement

Survey questionnaire items were designed based on the review of literature, qualitative study and meta-analysis. The measurement items for the following ten constructs were developed. Constructs measurements are as follow:

Table 5-1 Construct measurement of experiential factors

Constructs Measurement	Sources
Experiential Perceptions 1. This brand is focused on sensory appeal 2. This brand tries to excite my senses 3. This brand tries to be emotional 4. This brand tries to be affective 5. This brand tries to intrigue me 6. This brand tries to stimulate my curiosity 7. This brand causes me to think creatively 8. This brand tries to make me think about my lifestyle 9. This brand tries to remind me of the activities I can do	(Sheng and Teo, 2012)
Entertainment Value 1. The entertainment provided by this brand lets me forget everything temporarily 2. The entertainment provided by this brand lets me escape from real life temporarily 3. The entertainment provided by this brand is challenging for me 4. The entertainment provided by this brand can satisfy my achievement 5. The entertainment value provided by the brand is interesting to me	(Sheng and Teo, 2012)
Aesthetic Value 1. The design of this brand is appealing 2. I like the symbol of this brand 3. This brand can make my senses joyful 4. This brand can give me a sense of superiority 5. The design of this brand can inspire my positive emotion 6. This brand can symbolize my status 7. This brand can show my style	(Sheng and Teo, 2012)
Brand Attachment	(Carroll and

1. Purchasing this brand makes me very happy 2. Purchasing this brand is a pure delight to me 3. If someone ridiculed this brand I would irritated 4. Purchasing this brand let me feel somewhat praised myself 5. I am passionate about this brand	Ahuvia, 2006)
Brand Affect 1. This brand gives me pleasure 2. This brand makes me happy 3. This brand offers me a sense of intimacy 4. I feel good when I use this brand 5. I like this brand very much	(Chaudhuri and Holbrook, 2001)
Enjoyment Value 1. Shopping at this brand is not boring at all 2. I really enjoy shopping at this brand 3. The time spent on purchasing this brand is truly enjoyable to me 4. This brand can adjust my mood 5. This brand can continue my positive mood	(Chaudhuri and Holbrook, 2001; Childers et al., 2001)
Hedonic Attitude 1. I shop this brand not because I have to, but because I want to 2. I enjoy being immersed in exciting new products while using this brand 3. While using the products/services of this brand I can feel the excitement of the hunt 4. While using the products/services of this brand I am able to forget my other problems 5. Any using the products/services of this brand is a very nice time out to me	(Sarkar, 2011)

Table 5-2 Construct measurement of cognitive factors

Constructs Measurement	Sources
Brand Awareness 1. I am aware of this brand 2. When I think of the product category, this brand is one of the brands that comes to my mind 3. I am very familiar with this brand 4. I know what this brand's products looks like 5. I can recognize this brand among other competing brands of the same product category	(Yoo et al., 2000; Netemeyer et al., 2004)
Brand Association 1. This brand is good value for the money 2. Within the same product category I consider this brand a good buy 3. Considering what I would pay for this brand, I would get much more than my money's worth 4. I have a clear image of the type of person who would use this brand 5. I trust the company which makes this brand 6. I like the company which makes this brand 7. The company which makes this brand has credibility	(Lassar et al., 1995; Aaker, 1996; Netemeyer et al., 2004; Pappu et al., 2005, 2006)

Constructs Measurement	Sources
Perceived Quality of the Brand 1. This brand offers products of very good quality 2. This brand offers products of consistent quality 3. This brand offers very durable products 4. This brand offers very reliable products 5. This brand offers products with excellent features	(Aaker, 1991, 1996; Yoo et al., 2000)
Brand Image 1. This brand focuses on its quality 2. This brand satisfy my desire to have it 3. This brand meets my sensory enjoyment 4. This brand offers me a sense of group belonging 5. This brand offers a good image to me	(Keller, 1993; Kim, 2004; Chen, 2010)
Brand Reputation 1. This brand has good reputation among my collegues/friends 2. This brand generally rates in the first priority to me compared to other homogeneity brands 3. Most of my friends agree this brand offer good reputation 4. Because of its good reputation, I adopt this brand 5. This brand has gained many award of its design/products/services	(Aaker, 1991)

Table 5-3 Construct measurement of marketing factors

Constructs Measurement	Sources
Advertising *Perceived advertising speed* 1. This brand is intensively advertised 2. This brand seems to spend a lot on its advertising compared to advertising for other competing brands 3. The advertisements for this brand are frequently shown *Individuals' attitudes toward the advertisements Ad hoc scale* 1. The advertisements for this brand are creative 2. The advertisements for this brand are original 3. The advertisements for this brand are different from the advertisements for competing brands	(Yoo et al., 2000; Buil et al., 2013)
Sales Promotion *Monetary promotions* 1. This brand frequently offers price discounts 2. This brand often uses price discounts 3. This brand uses price discounts more frequently than competing brands *Non-monetary promotions* 1. This brand frequently offers gifts 2. This brand often uses gifts 3. This brand uses gifts more frequently than competing brands	(Yoo et al., 2000; Buil et al., 2013)
Brand Accessibility 1. I know where I can purchase the products/services of this brand 2. The stores of this brand is easy to arrive 3. I not only can buy this brand offline, but also can buy it online 4. Even I was far from the stores of this brand, but they can provide quick delivery service to me 5. To purchase the products/services of this brand is convenient to me	(Mc Carthy, 1984; Taleghani and Almasi, 2011)

Channel Integration	(Oh, et al., 2012)
1. The brand is promoting both online and offline 2. The brand name, slogan and logo are consistent both online and offline 3. The brand in-store promotions are highlighted in the brand website promotion. 4. The brand website advertises the brand physical store by providing address and contact information of the physical store 5. The brand physical store advertises the brand website through pamphlets, receipts, and carrying bags 6. The brand website publishes advertisements appearing in newspapers or pamphlets	
Perceived Value 1. This brand is excellent value for money 2. I am happy with the value for money I get from this brand 3. This brand's services are excellent value 4. This brand offers superior value 5. Compared with those of competitors, the brand value is better	(Kim et al., 2007)

Table 5-4 Construct measurement of brand equity and brand loyalty

Constructs Measurement	Sources
Value Equity 1. Generally, I think that this brand offers food value for the money I spend 2. I thin k that the quality of the brand measures up the cost I pay for it 3. Compared to what I spend on this brand, I think that I get a lot 4. It is worth to pay more to buy this brand 5. Overall, I think that value of this brand I am receiving from it is high	(Brady et al., 2002; Yoshida and Gordon, 2012)
Psychological Equity 1. I think I am loyal to this brand 2. I have positive attitude to this brand 3. I have positive image to this brand 4. It makes sense to buy this purchased brand instead of any other brand, even if they are the same 5. Even if another brand has the same features as this purchased brand, I would prefer to buy this brand 6. If I have to choose among brands of a product, my brand is definitely my choice 7. If I have to buy a product, I plan to buy my brand even though there are other brands as good as my brand 8. Even if another brand has the same price as my brand I would still buy my brand of product	(Yoo and Donthu, 1997; Delgado et al., 2005; Yoshida and Gordon, 2012)
Relationship Equity 1. The preferential treatment I get from this brand is important to me 2. I am satisfied with the relationship I have with this brand 3. As a fan, I have a high-quality relationship with the brand (community) 4. I am satisfied with the membership program I join	(Rust et al., 2000; De Wulf et al., 2001; Yoshida and Gordon, 2012)

5. Because I am satisfied with the membership program of this brand, so I also invite others to joint it	
Brand Loyalty 1. I consider myself loyal to this brand 2. This brand would be my first choice 3. Even if another brand has same features as this brand I would prefer to buy this brand 4. If I can't distinguish of another brand and this brand, I still think that buy this brand is advisable 5. I always concern about the products of this brand	(Yoo et al., 2002; Yoo and Donthu, 2001; He, Li and Harris, 2012)

Table 5-5 Construct measurement of mediating factors

Constructs Measurement	Sources
Brand Satisfaction 1. I am satisfied with my decision to purchase from this brand 2. I am satisfied with the consumption of this brand 3. I feel comfortable on this brand 4. I am satisfied with the service of this brand 5. Overall, I am satisfied with specific experiences with the brand	(Ragunathan and Irwin, 2001)
Brand Trust 1. I trust this brand 2. I rely on this brand 3. This brand is an honest brand 4. This brand is safe 5. I have committed to this brand for a long time ago	(He, Li and Harris, 2012; Chaudhuri and Holbrook, 2001)
Brand Identification 1. When someone criticizes this brand, it feels like a personal insult 2. I am very interested in what others think about this brand 3. When I talk about this brand, I usually say we rather than they 4. This brand's successes are my successes 5. When someone praises this brand, it feels like a personal compliment	(Mael and Ashforth, 1992)

Table 5-6 Construct measurement of moderating factors

Constructs Measurement	Sources
Psychological Moderators	
Alternative Attractiveness 1. All things considered, most brands are similar 2. Most brands offer a similar range of service 3. The price of products in most brands are similar 4. The function of my preferred brand is similar to other brands 5. The attractiveness of my preferred brand is similar to other brand	(Patterson and Smith, 2001)
Product Involvement 1. Because of my personal attitudes, I feel that this is a brand that ought to be important to me 2. Because of my personal values, I feel that this is a brand that ought to be important to me 3. This brand is very important to me personally 4. When I face to many similar brands, this brand will be the consequence of the decision matter to me 5. I put a lot of effort into making a decision to buy this brand	(Trijp, Hoyer, and Inman, 1996; Malar et al., 2011)

Switching Costs 1. In general it would be a hassle changing brand to me 2. It would take a lot of time and effort changing brands 3. For me, the cost in time, money, and effort to switch brands are high 4. I could sacrifice a lot if I change to another brand 5. I could not afford the switching costs if I change to another brand	(Jones, Motherbaugh, and Beatty, 2000)
Emotional Arousal 1. Excited/Calm 2. Stimulated/Relaxed 3. Frenzied/Sluggish 4. Jittery/Dull 5. Awake/Sleepy 6. Aroused/Unaroused	(Hyun et al., 2011)
Brand Familiarity 1. I feel very familiar with this brand 2. I feel very experienced with this brand 3. I know the product(s) if this brand 4. I have used this brand for a long time 5. I feel good about this brand	(Kent and Allen, 1994; Malir et al., 2011)
Relational Moderators	
Loyalty Program Participation 1. My loyalty program has a sense of exclusivity associated with this brand 2. I enjoy the status of being a participant in the loyalty program of this brand 3. I receive many rewards, other than financial, as a participants in the loyalty program of this brand 4. I have positive experiences interacting with other participants in the loyalty program of this brand 5. I believe that I am part of a community made up of this brand loyalty program members	(Rosenbaum, Ostrom, and Kuntze, 2005)
Relationship Age 1. Relationship age will be measured by asking respondents to indicate how long (years and months) they have become customers of this brand	(Verhoef, Franses, and Hoekstra, 2002; Taleghani and Almasi, 2011)
Product Knowledge 1. I frequently watch the advertising about this brand on TV at home 2. I have seen a wide variety of TV to check the features of this brand 3. I know many details about this brand 4. I have good knowledge about this brand 5. I have collected enough information about this brand	(McCarthy, 1984; Taleghani and Almasi, 2011)
Previous Shopping Experience 1. I am experienced in purchasing this brand in physical store 2. I am experienced purchasing this brand online 3. Purchasing this brand is usually a pleasant experience for me 4. I had the good experience about purchasing this brand 5. My past shopping experience of this brand is influence to me in the next purchase	(Delgado-Ballester and Munuera-Aleman, 2005)

Table 5-7 Construct measurement of consequences

Constructs Measurement	Sources
Behavioral Intention 1. The probability that I will attend the relative activities of this brand is high 2. The probability that I will spend money on this brand is high 3. The probability that I will concern about the new products of this brand is high 4. If I had to buy the kind of products/services, the probability I would make the same choice that to buy this brand is high 5. I am willing to purchase this brand's products in the future	(Cronin et al., 2000; Yoshida and Gordon, 2012)
Word-of-Mouth 1. I will recommend this brand to lots of people 2. I will "talk up" this brand to my friends 3. I will try to convince friends to buy this brand 4. I will try to show the benefits of this brand to lots of people 5. I try to spread the good-word about this brand	(Yoo and Donthu, 1997; Delgado et al., 2005)

Table 5-8 Construct measurement of demographic

Construct Measurement
1. Gender 2. Age 3. Household Income 4. Education 5. Product Type

5.3 Data Collection Procedure

Both online and offline questionnaires were distributed to cosmetics users in Taiwan. Totally 600 questionnaires were distributed. Originally the questionnaire was developed in English, but for use in this study it was translated into Chinese, and then translated back to English. The survey material included a cover letter from researcher. Respondents were asked to express their opinions about the antecedents, mediators, moderators, and consequences of brand equity and brand loyalty. Two academicians were consulted to check the face validity of the scales (Konuk et al., 2015).

5.4 Results

5.4.1 Respondents Characteristics

The descriptive analysis of study three is shown in Table 5-9. Totally, 353 valid data were used for further analyses. From 353 respondents, 277 were female (78.47%), and most of the respondents were aged between 18 and 25 years old (38.24%), followed by 26-35 years old (28.90%). More than 93% of the respondents had an educational background with a Bachelor degree or above. For monthly income, most of the respondents claimed to receive from NT\$ 500,000-1,000,000 of annual income (46.18%), followed by the group earning less than NT\$ 500,000 (25.21%).

Table 5-9 Characteristics of Respondents

Demographic Variables		Frequency(n=353)	%
Gender	Male	76	21.53

	Female	277	78.47
Age	Less than 17 years old	20	5.67
	18 to 25 years old	135	38.24
	26 to 35 years old	102	28.90
	36 to 45 years old	52	14.73
	46 to 55 years old	24	6.80
	More than 55 years old	20	5.67
Education	High school or lower	23	6.52
	Bachelor degree	201	56.94
	Master degree	118	33.43
	Doctoral degree	11	3.12
Working Experience	No working experience	51	14.45
	Less than 3 years	132	37.39
	3 to 5 years experience	91	25.78
	6 to 9 years experience	45	12.75
	10 to 15 years experience	20	5.67
	More than 16 years experience	14	3.97
Current Carreer	Student	114	32.29
	Official	36	10.20
	Administration Staff	20	5.67
	Financial/Accounting	40	11.33
	Educational Service	13	3.68
	Medical Services	30	8.50
	R&D Technological	7	1.98
	Tourism and Leisure Industries	28	7.93
	Doing Own Business	14	3.97
	Unemployee	13	3.68
	Others	38	10.76
Annual Income(NT$)	Less than 0.5 million	89	25.21
	0.5 million-1 million	163	46.18
	1.1 million-2 million	67	18.98
	2.1 million-3 million	22	6.23
	3.1 million-4 million	12	3.40

5.4.2 Evaluation of Measurement Model

5.4.2.1 Evaluation of Measurement Model – First Order Constructs

The collected data were analyzed by Partial Least Squares (PLS) using SmartPLS software. PLS is appropriate for causal-predictive analysis when the research model is more complicated (Chin, 1998). Both the measurement model and structural model can be simultaneously examined by PLS (Hair, Ringle, & Sarstedt, 2011). The measurement model was evaluated to ensure the reliability and validity of measurement scales. Table 5-10 shows the results of measurement model. The test of the measurement model involves the estimation of reliability and validity of first-order reflective constructs, which indicate the strength of measures used to test the proposed model (Fornell, 1987).

To assess the reliability of the constructs, Cronbach's α and composite reliability (CR) were calculated (Fornell & Lacrkel, 1981). All constructs have Cronbach's α value higher than its critical value of 0.7 (Hair, William, Babin, & Anderson, 2010). All constructs have CR value higher than its critical value of 0.8 (Hair, William, Babin, & Anderson, 2010). Furthermore, both convergent and discriminant validity were examined to assess the validity of the measurement scales. Convergent validity was assessed by factor loading and average variance extracted (AVE). All factor loadings were higher than the critical value of 0.6. All AVE values were higher than the critical value of 0.5.

Table 5-10 Results of Measurement Scales

Constructs	Research Items	Loadings	AVE	CR	Cronbach's α
	Experiential Perceptions				
	[EP1]	0.8145			
	[EP2]	0.7968			
	[EP3]	0.7976	0.6754	0.9258	0.9038
	[EP4]	0.8506			
	[EP5]	0.8357			
	[EP6]	0.8343			
	Entertainment Value				
	[EV1]	0.8555			
	[EV2]	0.8831			
	[EV3]	0.8808	0.7544	0.9388	0.9186
	[EV4]	0.8628			
	[EV5]	0.8601			
	Aesthetic Value				
	[AV1]	0.7686			
	[AV2]	0.7829			
	[AV3]	0.8327			
	[AV4]	0.8676	0.6742	0.9353	0.9191
	[AV5]	0.8327			
	[AV6]	0.7887			
	[AV7]	0.8684			
Experiential Factors	**Brand Attachment**				
	[BATT1]	0.862			
	[BATT2]	0.905			
	[BATT3]	0.6916	0.6948	0.9187	0.8883
	[BATT4]	0.8611			
	[BATT5]	0.8318			
	Enjoyment Value				
	[ENV1]	0.8389			
	[ENV2]	0.8829			
	[ENV3]	0.8899	0.7647	0.942	0.923
	[ENV4]	0.8845			
	[ENV5]	0.8752			
	Hedonic Attitude				
	[HA1]	0.7959			
	[HA2]	0.8557			
	[HA3]	0.8962	0.7036	0.9221	0.8941
	[HA4]	0.7995			
	[HA5]	0.8426			
	Advertising				
	[AD1]	0.876			
	[AD2]	0.8422			
	[AD3]	0.869	0.7694	0.9524	0.9401
	[AD4]	0.9161			
Marketing Efforts	[AD5]	0.8806			
	[AD6]	0.8776			
	Sales Promotion				
	[SP1]	0.8559			
	[SP2]	0.88	0.756	0.9253	0.8924
	[SP3]	0.8825			
	[SP4]	0.8593			

Constructs	Research Items	Loadings	AVE	CR	Cronbach's α
		Brand Accessibility			
	[BAC1]	0.8468			
	[BAC2]	0.8724	0.6572	0.8842	0.8243
	[BAC3]	0.7602			
	[BAC5]	0.7567			
		Channel Integration			
	[CI1]	0.7737			
	[CI2]	0.7735			
	[CI3]	0.7687	0.6149	0.9054	0.8745
	[CI4]	0.8462			
	[CI5]	0.7635			
	[CI6]	0.7763			
		Perceived Value			
	[PV1]	0.8514			
	[PV2]	0.8961			
	[PV3]	0.8637	0.7409	0.9346	0.9124
	[PV4]	0.8532			
	[PV5]	0.8383			
		Brand attributes			
	[ATR1]	0.7642			
	[ATR2]	0.8003			
	[ATR3]	0.8001	0.6453	0.9009	0.8624
	[ATR4]	0.8389			
	[ATR5]	0.8112			
		Brand Awareness			
	[AW1]	0.8583			
	[AW2]	0.822			
	[AW3]	0.8542	0.7099	0.9244	0.8978
	[AW4]	0.82			
	[AW5]	0.8574			
Cognitive Factors		**Brand Association**			
	[ASS1]	0.7491			
	[ASS2]	0.795			
	[ASS3]	0.7752			
	[ASS4]	0.7215	0.6101	0.9254	0.9069
	[ASS5]	0.6328			
	[ASS6]	0.8272			
	[ASS7]	0.8639			
	[ASS8]	0.8574			
		Perceive Quality of the Brand			
	[PQ1]	0.8923			
	[PQ2]	0.8933	0.7837	0.9354	0.908
	[PQ3]	0.883			
	[PQ4]	0.8723			
		Brand Image			
	[IMA1]	0.8608			
	[IMA2]	0.8677			
	[IMA3]	0.8669	0.7081	0.9236	0.8961
	[IMA4]	0.7459			
	[IMA5]	0.8593			
		Brand reputation			

Constructs	Research Items	Loadings	AVE	CR	Cronbach's α
	[REP1]	0.792			
	[REP2]	0.7389			
	[REP3]	0.869	0.6626	0.9073	0.8717
	[REP4]	0.8549			
	[REP5]	0.8086			
Mediators	**Brand Satisfaction**				
	[SAT1]	0.8968			
	[SAT2]	0.9127			
	[SAT3]	0.9095	0.7559	0.9512	0.9357
	[SAT4]	0.8831			
	[SAT5]	0.8571			
	Brand Trust				
	[TR1]	0.8894			
	[TR2]	0.8449			
	[TR3]	0.8929	0.7559	0.9393	0.9191
	[TR4]	0.8918			
	[TR5]	0.8259			
	Brand Identification				
	[IDEN1]	0.8447			
	[IDEN2]	0.7573			
	[IDEN3]	0.878	0.7213	0.9281	0.9024
	[IDEN4]	0.8878			
	[IDEN5]	0.8721			
Brand Loyalty	**Brand Loyalty**				
	LOY1	0.8988			
	LOY2	0.9007			
	LOY3	0.82	0.7296	0.9308	0.9078
	LOY4	0.8521			
	LOY5	0.794			
Brand Equity	**Brand Equity**				
	PE1	0.761			
	PE2	0.6456			
	PE3	0.7932			
	PE4	0.8186			
	PE5	0.8371			
	PE6	0.8554			
	PE7	0.8228			
	PE8	0.815			
	RE2	0.8206	0.5693	0.957	0.9517
	RE3	0.7768			
	RE4	0.6888			
	RE5	0.6417			
	VE1	0.6559			
	VE2	0.6695			
	VE3	0.7641			
	VE4	0.6357			
	VE5	0.761			
Outcomes	**Behavioral Intention**				
	INTEN2	0.877			
	INTEN3	0.8881	0.803	0.9422	0.9181
	INTEN4	0.905			

	INTEN5	0.9138			
	Word-of-Mouth				
	WOM1	0.8945			
	WOM2	0.907			
	WOM3	0.9188	0.8331	0.9615	0.9499
	WOM4	0.9285			
	WOM5	0.9145			

In addition, discriminant validity was assessed by the construct inter-correlations, AVE square root values, and a comparison between these values. As shown in Table 5-11, all construct correlations for first-order construct were lower than 0.7 (Kline, 1998) except for the correlation between first, However, the AVE square root values of the first-order constructs are still higher than the first-order constructs' inter-correlations in the research model. As such, the measurement model of first-order constructs is considered satisfactory for use in hypotheses testing.

Table 5-11 Correlation matrixes

	CF	EF	EQUI	IDEN	INTEN	LOY	MF	SAT	TRUST	WOM	access	advertis	aesthetic	associ	attachment	attribute	awareness	channel	enjoy	entertain	experiential	hedonic	image	perc qual	perc value	reputation	sales
CF	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EF	0.7029	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EQUI	0.7325	0.7295	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
IDEN	0.3936	0.5848	0.5687	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INTEN	0.7138	0.6245	0.7198	0.4652	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LOY	0.3343	0.3141	0.3903	0.272	0.3191	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MF	0.6546	0.6529	0.6672	0.4716	0.5791	0.3701	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SAT	0.7882	0.695	0.7937	0.4141	0.7117	0.3298	0.6378	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TRUST	0.7697	0.6604	0.8198	0.4397	0.6883	0.3277	0.5978	0.855	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
WOM	0.5877	0.6326	0.6555	0.5588	0.657	0.3586	0.5558	0.5654	0.5616	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
access	0.5282	0.3813	0.3837	0.1344	0.3686	0.3026	0.6743	0.5429	0.4853	0.3237	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
advertis	0.3332	0.4511	0.3817	0.3883	0.2987	0.2313	0.6642	0.2546	0.2704	0.3698	0.2357	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
aesthetic	0.6389	0.9195	0.6404	0.4896	0.544	0.2949	0.5653	0.6304	0.6033	0.5386	0.3528	0.3981	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
associ	0.9266	0.6516	0.7054	0.3627	0.6765	0.3085	0.6449	0.7355	0.7221	0.534	0.503	0.2861	0.5721	1	0	0	0	0	0	0	0	0	0	0	0	0	0
attachment	0.6318	0.9064	0.6966	0.5575	0.6179	0.286	0.6212	0.6561	0.6357	0.6057	0.3629	0.4009	0.8374	0.6055	1	0	0	0	0	0	0	0	0	0	0	0	0
attribute	0.8999	0.5956	0.5966	0.2855	0.6026	0.3097	0.5372	0.6722	0.6397	0.4571	0.4855	0.275	0.5539	0.8039	0.5167	1	0	0	0	0	0	0	0	0	0	0	0
awareness	0.7691	0.4194	0.4566	0.1688	0.4966	0.1724	0.4114	0.5742	0.5512	0.3584	0.447	0.1796	0.4035	0.6477	0.3804	0.724	1	0	0	0	0	0	0	0	0	0	0
channel	0.4575	0.4228	0.4159	0.3214	0.4296	0.2312	0.8021	0.4323	0.3867	0.4153	0.5403	0.4022	0.3758	0.4416	0.4019	0.3719	0.3096	1	0	0	0	0	0	0	0	0	0
enjoy	0.6933	0.8839	0.6722	0.4618	0.5959	0.2809	0.596	0.6667	0.6453	0.5761	0.4261	0.3541	0.768	0.6501	0.7771	0.5772	0.463	0.3769	1	0	0	0	0	0	0	0	0
entertain	0.4013	0.8032	0.5057	0.5205	0.3677	0.2199	0.4432	0.4096	0.4073	0.4626	0.1715	0.3866	0.699	0.3688	0.6621	0.3296	0.1313	0.2522	0.6043	1	0	0	0	0	0	0	0
experiential	0.6938	0.8474	0.6487	0.4946	0.5946	0.3127	0.588	0.6205	0.5964	0.5714	0.3484	0.3828	0.7263	0.6316	0.6938	0.6302	0.4294	0.4392	0.6923	0.6613	1	0	0	0	0	0	0
hedonic	0.5268	0.8253	0.6062	0.5499	0.4814	0.2145	0.56	0.5823	0.492	0.5274	0.2653	0.4413	0.6818	0.5044	0.7243	0.416	0.2923	0.3154	0.7203	0.6303	0.5927	1	0	0	0	0	0
image	0.9135	0.6927	0.6652	0.3761	0.6593	0.316	0.6007	0.7325	0.6928	0.566	0.489	0.2896	0.6216	0.7989	0.608	0.7961	0.6226	0.4279	0.6757	0.4336	0.6895	0.5173	1	0	0	0	0
perc qual	0.8994	0.6043	0.6833	0.3537	0.657	0.3098	0.5753	0.7353	0.7219	0.5384	0.4724	0.2465	0.5486	0.8143	0.5552	0.7606	0.6081	0.4118	0.6069	0.3201	0.5942	0.4522	0.81	1	0	0	0
perc value	0.6693	0.6401	0.7307	0.4418	0.6193	0.3295	0.7935	0.714	0.6567	0.5177	0.475	0.3058	0.5428	0.6911	0.6329	0.5233	0.3817	0.4936	0.6035	0.4194	0.5423	0.5702	0.6215	0.6294	1	0	0
reputation	0.8314	0.6926	0.6968	0.4899	0.628	0.3246	0.6234	0.6685	0.6914	0.611	0.3695	0.4704	0.6394	0.7061	0.6093	0.6651	0.5261	0.4159	0.639	0.4849	0.644	0.5454	0.7552	0.7213	0.5976	1	0
sales	0.2768	0.3607	0.3582	0.3277	0.2539	0.2466	0.6987	0.2417	0.2478	0.3057	0.3545	0.4708	0.2794	0.3127	0.334	0.2182	0.1369	0.517	0.3117	0.3013	0.3354	0.3285	0.249	0.2041	0.408	0.2841	1

5.4.2.2 Evaluation of Measurement Model – Second Order Constructs

To approximate second-order factors is by the repeated indicator approach where the second-order factor is directly measured by using items of all its lower order factors (Lohmöller, 1989). In this study, marketing efforts, experiential factors, and cognitive factors are modeled as second-order formative constructs.

<u>Marketing Efforts</u>

Marketing efforts construct was conceptualized as a formative second-order construct. Formative second-order construct reverse the direction of the relationships between the higher and the lower order constructs (Tenenhaus, et al., 2005). Following the suggestions by Chin (1988) and Diamantopoulos and Winklhofer (2001), the measurement quality of the formative second-order construct was examined. First, the correlations among the first-order constructs were assessed. As shown in Table 5-11, the correlations among the six first-order marketing efforts dimensions are lower than 0.7. Second, all first-order marketing efforts components have significant path coefficients in forming marketing efforts. As shown in Table 5-12, channel integration ($\beta= 0.2895$, $p < 0.001$) is the most important followed by perceived value ($\beta= 0.3929$, $p < 0.001$), sales promotion ($\beta= 0.1788$, $p < 0.001$), brand accessibility ($\beta= 0.1978$, $p < 0.001$), and advertising ($\beta= 0.2968$, $p < 0.001$).

Third, to assess multicollinearity, the variance inflation factors (VIF) were computed for these first-order marketing efforts dimensions. VIF values above ten would suggest the existence of excessive multicollinearity and raise doubts about the validity of the formative measurement (Diamantopoulos and Winklhofer, 2001). As show in Table 5-12, VIF values for the first-order service-dominant orientation dimensions varied from 1.358 to 1.852. Therefore, multicollinearity is not a concern for marketing efforts construct. Lastly, the discriminant validity among first-order constructs of marketing efforts and consequence constructs was examined by investigating their correlation matrix as shown in Table 5-11. The results show that the square root of AVE extracted from each construct, is higher than its shared variance (i.e. the correlations between that construct and any other constructs) (Fornell and Larcker, 1981). Therefore, all constructs in the proposed model satisfy the discriminant validity criterion.

Table 5-12 Measurement Evaluation of Marketing Efforts

First Order Construct	Second Order Construct Marketing Efforts		
	Path Coefficient	t-value	VIF
Advertising	0.2968***	25.8505	1.358
Sales Promotion	0.1788***	34.7621	1.593
Brand Accessibility	0.1978***	30.9989	1.550
Channel Integration	0.2895***	43.0779	1.852
Perceived Value	0.3929***	37.8468	1.482

Notes: *** $p < 0.001$

<u>Experiential Factors</u>

Experiential factors construct is conceptualized as a formative second-order construct. Formative second-order construct reverse the direction of the relationships between the higher and the lower order constructs (Tenenhaus, et al., 2005). Following the suggestions by Chin (1988) and Diamantopoulos and Winklhofer (2001), the measurement quality of the formative second-order construct was examined. First, the correlations among the first-order constructs were assessed. As shown in Table 5-11, the correlations among the six first-order marketing efforts dimensions are lower than 0.7. Second, all first-order experiential factors components

have significant path coefficients in forming experiential factors. As shown in Table 5-13, enjoyment value (β= 0.2024, p < 0.001) is the most important followed by aesthetic value (β= 0.2443, p < 0.001), brand attachment (β= 0.1842, p < 0.001), experiential perceptions (β= 0.2069, p < 0.001), hedonic attitude (β= 0.1628, p < 0.001), and entertainment value (β= 0.1481, p < 0.001).

      Third, to assess multicollinearity, the variance inflation factors (VIF) were computed for these first-order experiential factors dimensions. VIF values above ten would suggest the existence of excessive multicollinearity and raise doubts about the validity of the formative measurement (Diamantopoulos and Winklhofer, 2001). As show in Table 5-13, VIF values for the first-order experiential factors dimensions varied from 2.316 to 4.167. Therefore, multicollinearity is not a concern for experiential factors construct. Lastly, the discriminant validity among first-order constructs of experiential factors and consequence constructs was examined by investigating their correlation matrix as shown in Table 5-11. The results show that the square root of AVE extracted from each construct, is higher than its shared variance (i.e. the correlations between that construct and any other constructs) (Fornell and Larcker, 1981). Therefore, all constructs in the proposed model satisfy the discriminant validity criterion.

Table 5-13 Measurement Evaluation of Experiential Factors

First Order Construct	Second Order Construct		
	Experiential Factors		
	Path Coefficient	t-value	VIF
Experiential Perceptions	0.2069***	70.298	2.545
Entertainment Value	0.1481***	40.7067	2.316
Aesthetic Value	0.2443***	81.2053	4.167
Brand Attachment	0.1842***	78.1581	3.975
Enjoyment Value	0.2024***	81.4996	3.217
Hedonic Attitude	0.1628***	56.7584	2.572

Notes: *** $p < 0.001$

Cognitive Factors

      Cognitive factors construct is conceptualized as a formative second-order construct. Formative second-order construct reverse the direction of the relationships between the higher and the lower order constructs (Tenenhaus, et al., 2005). Following the suggestions by Chin (1988) and Diamantopoulos and Winklhofer (2001), the measurement quality of the formative second-order construct was examined. First, the correlations among the first-order constructs were assessed. As shown in Table 5-11, the correlations among the six first-order cognitive factors dimensions are lower than 0.7. Second, all first-order cognitive factors components have significant path coefficients in forming cognitive factors. As shown in Table 5-14, brand attributes (β= 0.1653, p < 0.001) is the most important followed by brand image (β= 0.1949, p < 0.001), brand association (β= 0.2737, p < 0.001), perceived quality (β= 0.1729, p < 0.001), brand awareness (β= 0.1531, p < 0.001), and brand reputation (β= 0.175, p < 0.001).

      Third, to assess multicollinearity, the variance inflation factors (VIF) were computed for these first-order cognitive factors dimensions. VIF values above ten would suggest the existence of excessive multicollinearity and raise doubts about the validity of the formative measurement (Diamantopoulos and Winklhofer, 2001). As show in Table 5-14, VIF values for the first-order service-dominant orientation dimensions varied from 2.150 to 4.375. Therefore, multicollinearity is not a concern for the cognitive factors construct. Lastly, the discriminant validity among first-order constructs of experiential factors and consequence

constructs was examined by investigating their correlation matrix as shown in Table 5-11. The results show that the square root of AVE extracted from each construct, is higher than its shared variance (i.e. the correlations between that construct and any other constructs) (Fornell and Larcker, 1981). Therefore, all constructs in the proposed model satisfy the discriminant validity criterion.

Table 5-14 Measurement Evaluation of Cognitive Factors

| First Order Construct | Second Order Construct | | |
| | Cognitive Factors | | |
	Path Coefficient	t-value	VIF
Brand Attributes	0.1653***	86.7053	4.051
Brand Awareness	0.1531***	54.3032	2.150
Brand Association	0.2737***	71.3491	4.197
Perceived Quality of the Brand	0.1729***	63.4977	3.889
Brand Image	0.1949***	76.2519	4.375
Brand Reputation	0.175***	53.2404	2.650

Notes: *** $p < 0.001$

5.4.3 Evaluation of Structural Model

5.4.3.1 Interrelationship between Brand Equity, Brand Loyalty and Its Antecedents, Mediators and Consequences

Table 5-15 shows the results of interrelationship between brand equity and brand loyalty and its antecedents, mediators, and consequences. The results show that marketing efforts positively influence experiential factors ($\beta= 0.6529$; $p < 0.001$), cognitive factors ($\beta= 0.3411$; $p < 0.001$), brand satisfaction ($\beta= 0.1368$; $p < 0.001$), and brand identification ($\beta= 0.1936$; $p < 0.001$) but have no influence on brand trust ($\beta= -0.0051$; $p > 0.05$). Experiential factors positively influence cognitive factors ($\beta= 0.4801$; $p < 0.001$), brand satisfaction ($\beta= 0.2262$; $p < 0.001$), and brand identification ($\beta= 0.5353$; $p < 0.001$) but have no influence on brand trust ($\beta= 0.0125$; $p > 0.05$). Cogitive factors positively influence brand satisfaction ($\beta= 0.5396$; $p < 0.001$), and brand trust ($\beta= 0.2361$; $p < 0.001$) but negatively influence brand identification ($\beta= -0.1092$; $p < 0.001$).

Furthermore, brand satisfaction has a positive effect on brand trust ($\beta= 0.6302$; $p < 0.001$), brand loyalty ($\beta= 0.1643$; $p < 0.1$), and brand equity ($\beta= 0.311$; $p < 0.001$). Brand identification has a positive effect on brand trust ($\beta= 0.1044$; $p < 0.01$), brand loyalty ($\beta= 0.1496$; $p < 0.01$), and brand equity ($\beta= 0.2436$; $p < 0.001$). Brand trust has a positive effect on brand equity ($\beta= 0.4466$; $p < 0.001$) but has no effect on brnad loyalty ($\beta= 0.1212$; $p > 0.05$). Lastly, brand equity positively influence behavioral intention ($\beta= 0.7022$; $p < 0.001$) and word-of-mouth ($\beta= 0.608$; $p < 0.001$) while brand loyalty has a positive effect on word-of-mouth ($\beta= 0.1215$; $p < 0.01$) but has no effect on behavioral intention ($\beta= 0.045$; $p > 0.05$).

The R^2 values of all dependent constructs are higher than its critical value of 0.1 (Falk & Miller 1992), and the goodness-of-fit of the model is 0.507, which is considered as a large effect size for R^2 (Vinzi, et al. 2010). According to Vinzi et al. (2010), the goodness of fit index (GoF) greater than 0.36 is considered to be large; 0.25 is described as medium, while 0.10 is described as small. Therefore, all hypotheses are supported except H4b, H5b, H9a, and H13c.

Table 5-15 Path Coefficients of Brand Equity and Brand Loyalty and Its Antecedents, Mediators, and Consequences

Hyp.	Path	Standardize Estimate	t-value
H_1	Experiential Factors → Cognitive Factors	0.4801***	25.3877
H_2	Marketing Efforts → Experiential Factors	0.6529***	40.2587
H_3	Marketing Efforts → Cognitive Factors	0.3411***	16.7054
H_{4a}	Experiential Factors → Brand Satisfaction	0.2262***	10.9992
H_{4b}	Experiential Factors → Brand Trust	0.0125	0.7588
H_{4c}	Experiential Factors → Brand Identification	0.5353***	20.109
H_{5a}	Marketing Efforts → Brand Satisfaction	0.1368***	7.8942
H_{5b}	Marketing Efforts → Brand Trust	-0.0051	0.4093
H_{5c}	Marketing Efforts → Brand Identification	0.1936***	8.5207
H_{6a}	Cognitive Factors → Brand Satisfaction	0.5396***	25.8535
H_{6b}	Cognitive Factors → Brand Trust	0.2361***	12.8196
H_{6c}	Cognitive Factors → Brand Identification	-0.1092***	4.2554
H_{7a}	Brand Satisfaction → Brand Trust	0.6302***	36.7493
H_{7b}	Brand Satisfaction → Brand Loyally	0.1643+	1.6526
H_{7c}	Brand Satisfaction → Brand Equity	0.311***	5.2392
H_{8a}	Brand Identification → Brand Trust	0.1044**	3.0248
H_{8b}	Brand Identification → Brand Loyally	0.1496**	2.6568
H_{8c}	Brand Identification → Brand Equity	0.2436***	6.6726
H_{9a}	Brand Trust → Brand Loyally	0.1212	1.1833
H_{9b}	Brand Trust → Brand Equity	0.4466***	8.1572
H_{13a}	Brand Equity → Behavioral Intention	0.7022***	16.1935
H_{13b}	Brand Equity → WOM	0.608***	12.9944
H_{13c}	Brand Loyalty → Behavioral Intention	0.045	1.0100
H_{13d}	Brand Loyalty → WOM	0.1215**	2.8256

Construct R^2

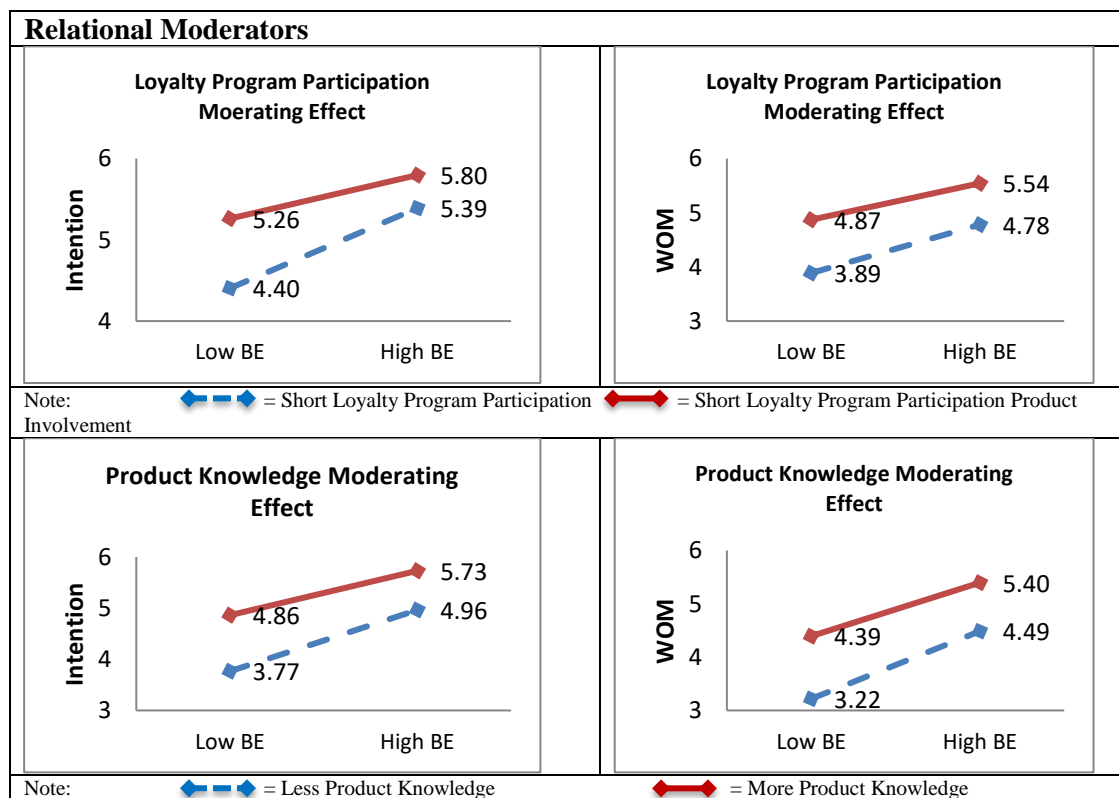|		
Experiential Factors	0.4263	
Cognitive Factors	0.5608	
Brand Satisfaction	0.6698	
Brand Trust	0.762	
Brand Identification	0.3614	
Brand Loyally	0.1345	
Brand Equity	0.7517	
Behavioral Intention	0.5198	
Word-of-Mouth	0.4422	

Goodness-of-Fit

0.507

5.4.3 The Moderating Effect Results

5.4.3.1 Relational Moderators

To evaluate the moderating effects of relational moderators, this study used K-means

method to cluster the respondents into 4 groups for each relational moderator. For example, in the case of using loyalty program participation (LP) as the moderator, the respondents were divided into 4 groups using LP and BE (brand equity) as the two categorizing variable. Therefore, the respondents were divided into the following 4 groups: (1) High BE/High LP, (2) High BE/Low LP, (3) Low BE/High LP, and (4) Low BE/Low LP.

Figure 5-1 shows the results of relational moderators. These results indicate that respondents with longer loyalty program participation tended to perform higher behavioral intention ($F=64.619$, $p<0.000$) and higher WOM ($F=62.319$, $p<0.000$) than those with shorter loyalty program participation. Respondents with more product/brand knowledge tended to perform higher behavioral intention ($F=76.657$, $p<0.000$) and higher WOM ($F=63.570$, $p<0.000$) than those with less product/brand knowledge. In addition, compared to those with shorter relationship age, respondents with longer relationship age tended to have higher behavioral intention ($F=81.319$, $p<0.000$) and higher WOM ($F=64.944$, $p<0.000$). Finally, compared to those with less shopping experience, respondents with more shopping experiences tended to have higher behavioral intention ($F=118.602$, $p<0.000$) and higher WOM ($F=90.304$, $p<0.000$). However, the case of shopping experiences can only be applied to the groups which have relatively lower brand equity categories (i.e., less shopping experiences/ low brand equity and more shopping experience/low brand equity). The study's results suggested that in the groups of higher brand equity, all respondents showed only high previous shopping experiences, none of them belongs to high equity/less shopping experience.

Relational Moderators

Loyalty Program Participation Moerating Effect — Intention: Low BE 5.26 / 4.40, High BE 5.80 / 5.39

Loyalty Program Participation Moderating Effect — WOM: Low BE 4.87 / 3.89, High BE 5.54 / 4.78

Note: = Short Loyalty Program Participation = Short Loyalty Program Participation Product Involvement

Product Knowledge Moderating Effect — Intention: Low BE 4.86 / 3.77, High BE 5.73 / 4.96

Product Knowledge Moderating Effect — WOM: Low BE 4.39 / 3.22, High BE 5.40 / 4.49

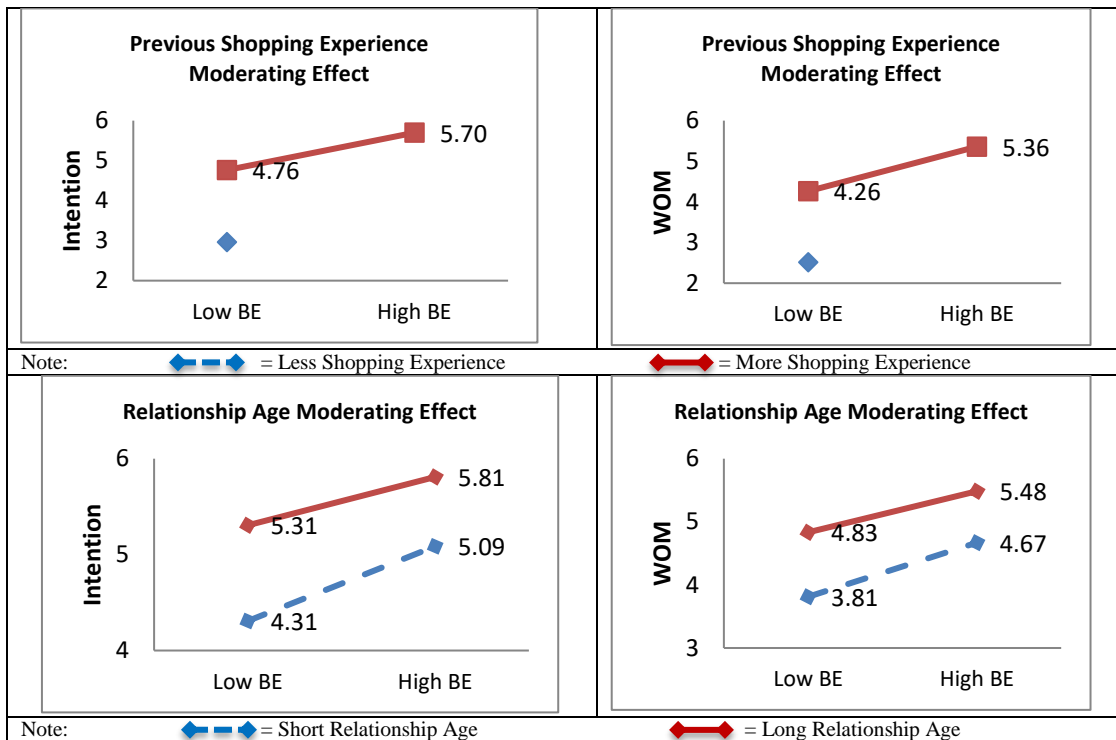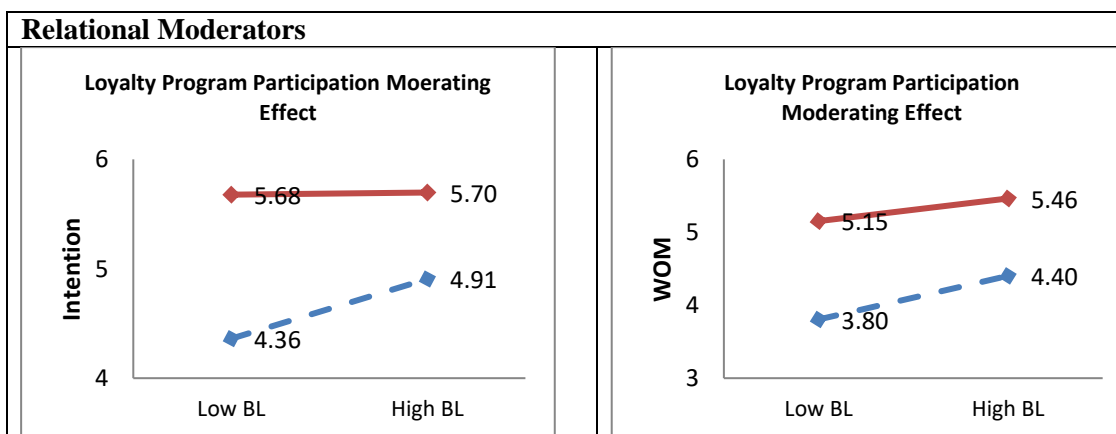Note: = Less Product Knowledge = More Product Knowledge

Figure 5-1. The moderating effect of relational moderators on the relationship between brand equity and consequences

Furthermore, the results of the moderating effects of relational moderators on the relationship between brand loyalty and behavioral intention and WOM are shown in Figure 5-2. These results show that respondents with longer loyalty program participation tended to perform higher behavioral intention (F=44.370, p<0.000) and higher WOM (F=48.152, p<0.000) than those with shorter loyalty program participation. Respondents with more product/brand knowledge tended to perform higher behavioral intention (F=45.943, p<0.000) and higher WOM (F=39.807, p<0.000) than those with less product/brand knowledge. In addition, compared to those with shorter relationship age, respondents with longer relationship age tended to have higher behavioral intention (F=7.400, p<0.000) and higher WOM (F=10.324, p<0.000). Finally, compared to those with less shopping experience, respondents with more shopping experiences tended to have higher behavioral intention (F=37.912, p<0.000) and higher WOM (F=26.108, p<0.000).

Product Knowledge Moderating Effect (Intention)

5.42 → 5.62
4.21 → 4.64

Low BL / High BL

Product Knowledge Moderating Effect (WOM)

4.89 → 5.29
3.64 → 4.29

Low BL / High BL

Previous Shopping Experience Moderating Effect (Intention)

5.28 → 5.56
4.19 → 4.51

Low BL / High BL

Previous Shopping Experience Moderating Effect (WOM)

4.72 → 5.16
3.65 → 4.41

Low BL / High BL

Relationship Age Moderating Effect (Intention)

5.52
5.26
4.83 / 4.87

Low BL / High BL

Relationship Age Moderating Effect (WOM)
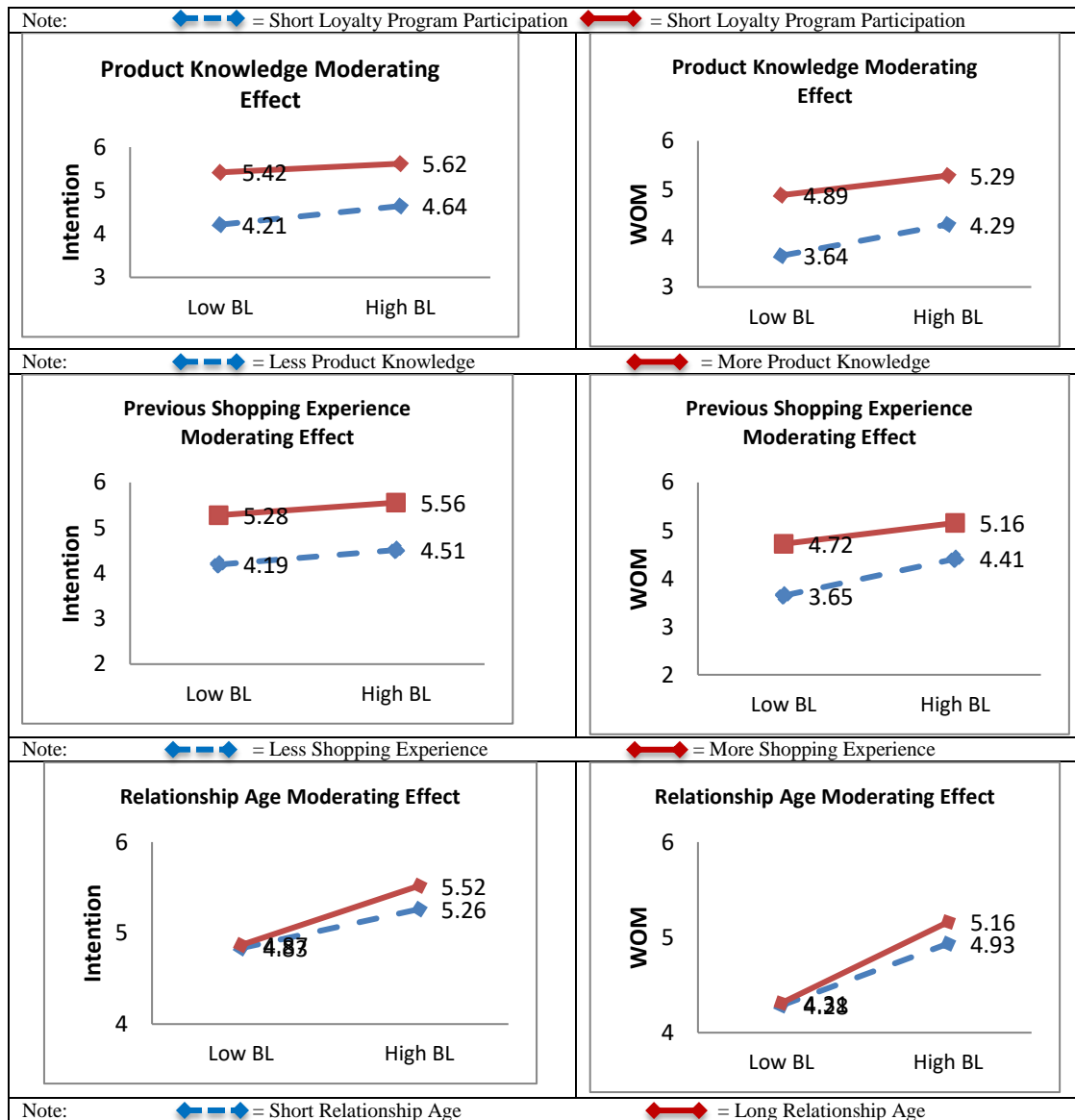
5.16
4.93
4.31 / 4.28

Low BL / High BL

Figure 5-2. The moderating effect of relational moderators on the relationship between brand loyalty and consequences

5.4.3.2 Psychological Moderators

To evaluate the moderating effects of psychological moderators, this study used the same categorizing method with K-means cluster analysis to divide the respondents into 4 groups for each psychological moderator. For example, in the case of alternative attractiveness (AA), the respondents were divided into 4 groups using AA and BE (brand equity) as the clustering variables. Therefore, the respondents were divided into the following 4 groups: (1) High BE/High AA, (2) High BE/Low AA, (3) Low BE/High AA, and (4) Low BE/Low AA.

The results as shown in Figure 5-3 indicate that those who perceived lower alternative attractiveness tended to have higher behavioral intention (F=47.913, p<0.000) and higher WOM (F=45.642, p<0.000), compared to those with higher alternative attractiveness. Also, respondents perceived with higher product involvement tended to perform higher behavioral intention (F=65.259,p<0.000) and higher WOM (F=56.391, p<0.000). In addition, respondents perceived higher switching costs tended to perform higher behavioral intention (F=53.413, p<0.000) and higher WOM (F=53.559, p<0.000). Respondents having higher brand familiarity tended to have higher behavioral intention (F=57.494, p<0.000) and higher

WOM (F=42.811, p<0.000).

Figure 5-3. The moderating effect of psychological moderators on the relationship between brand equity and consequences

Furthermore, the results of the moderating effects of psychological moderators on the relationship between brand loyalty and behavioral intention and WOM are shown in Figure 5-4. The results show that those who perceived lower alternative attractiveness tended to have higher behavioral intention (F=10.091, p<0.000) and higher WOM (F=15.916, p<0.000),

compared to those with higher alternative attractiveness. Also, respondents perceived with higher product involvement tended to perform higher behavioral intention (F=44.399, p<0.000) and higher WOM (F=44.685, p<0.000). In addition, respondents perceived higher switching costs tended to perform higher behavioral intention (F=16.564, p<0.000) and higher WOM (F=24.579, p<0.000). Respondents having higher brand familiarity tended to have higher behavioral intention (F=40.558, p<0.000) and higher WOM (F=29.023, p<0.000).

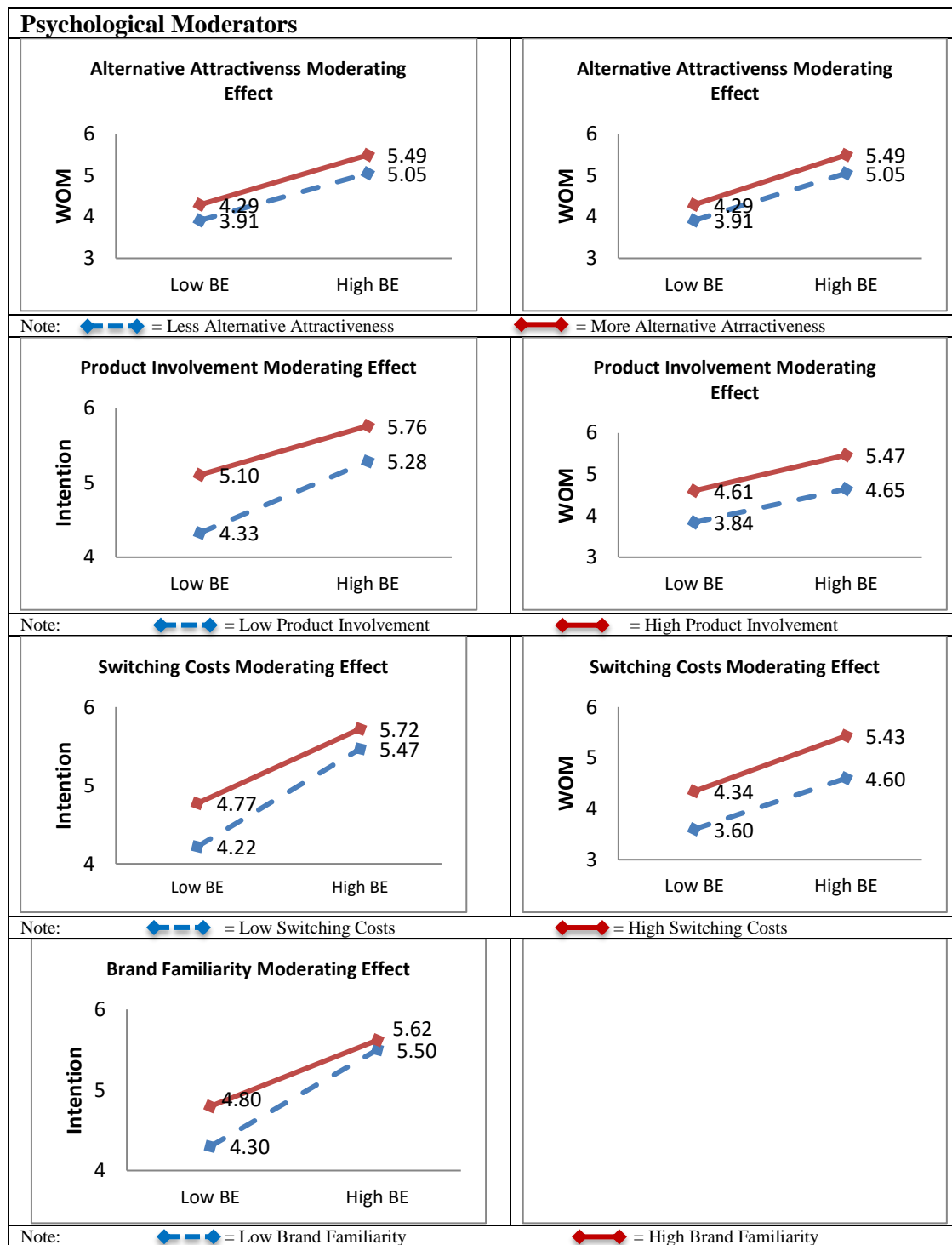**Psychological Moderators**

Alternative Attractivenss Moderating Effect

Intention

- 5.37 (High BL, More Alternative Attractiveness)
- 5.29 (High BL, Less Alternative Attractiveness)
- 5.10 (Low BL, More Alternative Attractiveness)
- 4.55 (Low BL, Less Alternative Attractiveness)

Alternative Attractivenss Moderating Effect

WOM

- 5.08 (High BL, More)
- 4.80 (High BL, Less)
- 4.65 (Low BL, More)
- 3.87 (Low BL, Less)

Note: - - - = Less Alternative Attractiveness   ——— = More Alternative Attractiveness

Product Involvement Moderating Effect

Intention

- 5.62 (High BL, High Product Involvement)
- 5.44 (Low BL, High Product Involvement)
- 4.73 (High BL, Low Product Involvement)
- 4.21 (Low BL, Low Product Involvement)

Product Involvement Moderating Effect

WOM

- 5.32 (High BL, High)
- 4.94 (Low BL, High)
- 4.30 (High BL, Low)
- 3.60 (Low BL, Low)

Note: - - - = Low Product Involvement   ——— = High Product Involvement

Switching Costs Moderating Effect

Intention

- 5.45 (High BL, High Switching Costs)
- 5.06 (High BL, Low Switching Costs)
- 4.85 (Low BL, High Switching Costs)
- 4.25 (Low BL, Low Switching Costs)

Switching Costs Moderating Effect

WOM

- 5.14 (High BL, High)
- 4.59 (Low BL, High)
- 4.35 (High BL, Low)
- 3.47 (Low BL, Low)

Note: - - - = Low Switching Costs   ——— = High Switching Costs

Brand Familiarity Moderating Effect

Intention

- 5.62 (High BL, High Brand Familiarity)
- 5.50 (High BL, Low Brand Familiarity)
- 4.80 (Low BL, High Brand Familiarity)
- 4.30 (Low BL, Low Brand Familiarity)

Brand Familiarity Moderating Effect

WOM

- 5.25 (High BL, High)
- 4.89 (High BL, Low)
- 4.51 (Low BL, High)
- 3.80 (Low BL, Low)

Note: - - - = Low Brand Familiarity   ——— = High Brand Familiarity

'
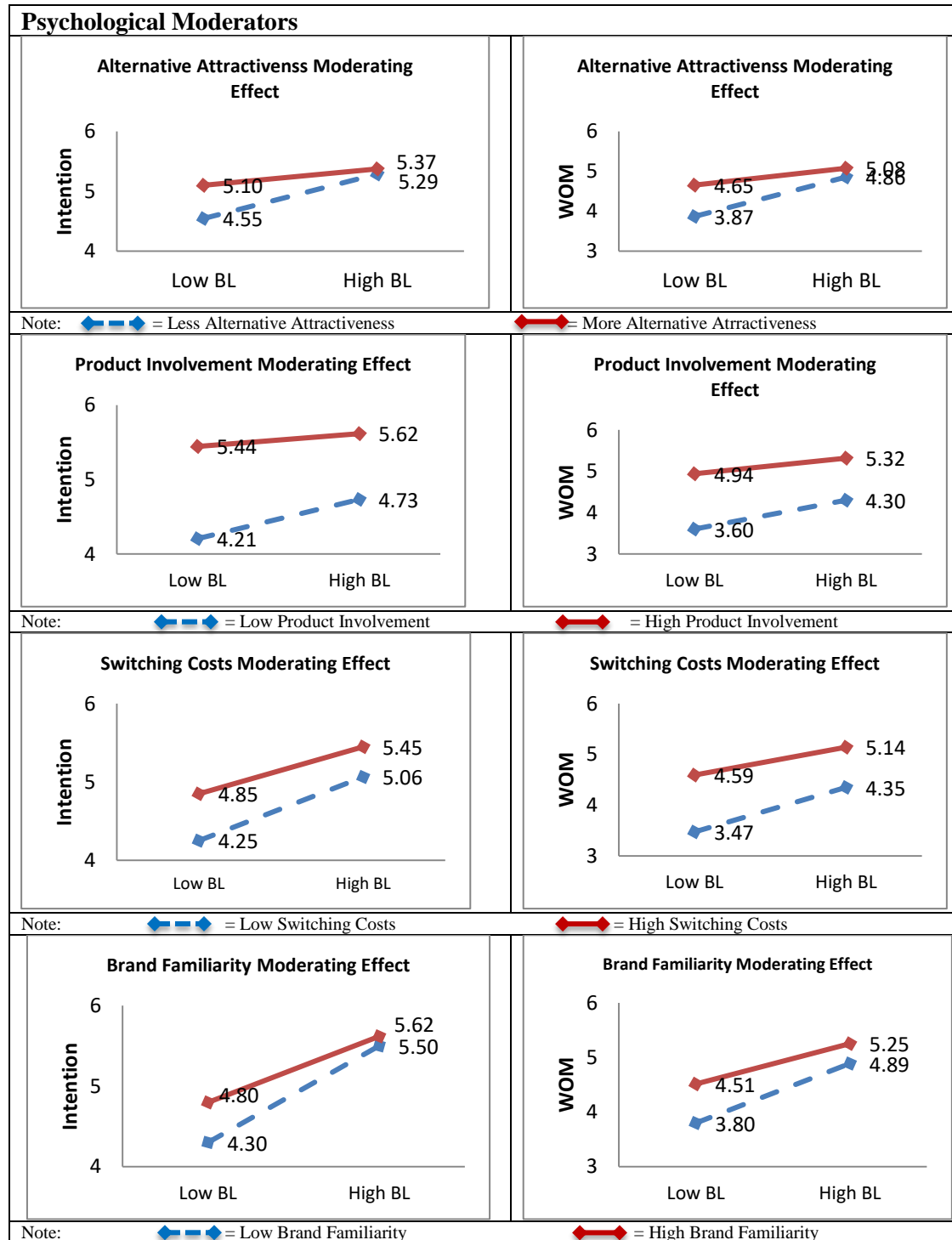
Figure 5-4. The moderating effect of psychological moderators on the relationship between brand loyalty and consequences

6. Conclusions and Suggestions

6.1 Conclusion

This study of brand equity was completed in 2 years. Within 2 years, 3 major studies were conducted, such as qualitative study, meta-analysis, and empirical study. For meta-analysis study, a total of 102 previous studies were included in between 1984-2012. For empirical study, 318 valid respondents were collected.

Based on the results of these 3 major studies, several conclusions and implications can be drawn. First, marketing, cognitive, and experiential factors have significant effects on brand satisfaction and brand identification, but only cognitive factors that have significant effect on brand trust. Holbrook and Hirschman (1982) stated that both cognitive and affective processes are effective in persuasion. Not only cognitive factors, but also experiential and

marketing factors are also influential constructs to enhance mediator constructs which further can enhance brand equity and brand loyalty.

Second, mediator constructs such as brand satisfaction, brand trust, and brand identification have positive influence on brand equity and brand loyalty. Although brand trust has only a marginal significant effect on brand loyalty, these three mediating variables have served as partial mediators that mediate the influences of marketing, cognitive, and experiential factors on brand equity and brand loyalty. The study results are in line with Kang et al. (2013), Chen and Phou (2013), and Orel and Kara (2014), which suggested that the relevant antecedents are very important variables that not only can have directly impact on brand equity and brand loyalty, but also can indirectly influence brand equity and brand loyalty through the mediating variables such as brand satisfaction, brand trust, and brand identification. These three mediators may serve as a bonding agent that provides firm connections between the brand and the customers. Marketers should view these three mediators as the key performance indexes to retain customers.

Third, brand equity has a positive effect on both behavioral intention and WOM but brand loyalty has only a positive effect on WOM. The results are in line with previous studies (e.g., Yasin & Shamin, 2013; Dolatabadi et al., 2012; Moradi & Zarei, 2011), which suggested that brand loyalty and brand equity can influence customer's evaluation toward the brand and their behavioral intention. Therefore, in the process of brand choice, consumers may have to be convinced through the promotion of brand loyalty and brand equity.

Fourth, this study results show that psychological moderators have significant moderating effects on the influences of brand equity and brand loyalty on behavioral intention and WOM. Specifically, respondents who perceived lower alternative attractiveness of a brand, higher product/brand involvement, higher switching costs, higher brand familiarity, will result in higher behavioral intention and higher WOM. These results are in line with the previous studies. Yoshida and Gorden (2012) advocated the benefits of the combined effects of brand equity and different psychological moderators on promoting behavioral intention towards the brand. Chen and Chang (2008) argued that under higher levels of switching costs, consumer tended to stay with the original brand rather than switching to a new brand. Lee, Ahn, and Kim (2008) contended that if the alternative attractiveness of another brand is less than the current brand consumers using, then consumers will not switch to another brand. Therefore, it is important for marketers to pay more attention to above psychological moderators to promote brand preferences, behavioral intention, and WOM.

Finally, this study results also show that relational moderators have significant moderating effects on the influences of brand equity and brand loyalty on behavioral intention and WOM. Respondents having higher levels of loyalty program participation, more product/brand knowledge, longer relationship age, and more previous shopping experiences tended to have higher levels of behavioral intention and WOM. These results are in line with those of previous studies. When the levels of participation in the loyalty programs are high, consumers tended to perform higher behavioral intention to purchase or repurchase the same brand (Evanschitzky & Wunderlich, 2006). Doh and Hwang (2009) argued that consumer's product-related knowledge tended to be an effective factor to evaluate higher brand equity, which can further impact on brand preference, behavioral intention, and WOM. Pizzutti and Fernandes (2010) argued that consumers previous' positive shopping experience and consumption tended to have positive influence on the levels of satisfaction with the complaint handling, trust, and loyalty towards the brand. Arnould and Price (2000) argued that relationship age (with certain brand community) will influence consumer's brand evaluation through the feeling of belongs and a commitment to the brand and community, and a shared faith with the community members and the firm itself.

6.2 Research Contribution

6.2.1 Academic Implications

Several academic implications can be drawn from the results of this study. As Gambetti et al. (2012) have mentioned; future brand-related studies should try to investigate the influence of the experiential, social, culture, and relational behavior. This study has worked to address these gaps in current literature. In addition to CBBE model as proposed by Keller (1993), this study has integrated more theories into the research model to explain how consumers' to make brand choice. Specifically, for the context of experiential antecedents, this study has introduced the experiential consumption model (Holbrook & Hirschman, 1982), hedonic experiential model (Clow & Back, 2005), brand attachment theory (Fournier, 1998), hedonic price theory (Rosen, 1974), theory of entertainment perception (Moyer-Gise', 2008), and enjoyment performance theory (Black & Deci, 2000) to explain the influence of various experiential antecedents on brand-related constructs. For the context of cognitive antecedents, this study has introduced the theory of reasoned action (Ajen & Fishbein, 1980), consumer behavior theory (Fawcelt & Anddowns, 1992), and brand equity model (Aaker, 1991) to explain the influence of cognitive antecedents on brand-related constructs. For the context of marketing antecedents, this study has introduced stimuli-organism-response model (Cziko, 2000) to explain the influence of marketing antecedents on brand loyalty and brand equity. For the context of brand personality, this study has introduced theory of animism (Guthrie, 1993), brand personality model (Aaker, 1997), social identity theory (Jajfel & Turner, 1979) and brand identification model (Papista & Diitriadis, 2012) to explain the mediation role of brand persoalty on brand equity. For the context of brand trust and brand loyalty, this study has introduced consumer brand relationship model (Fournier, 1998), brand trust model (Sanehez-Franco et al., 2009; Delgado-Ballester & Manuerd-Aleman, 2001), and brand equity model (Aaker, 1991) to explain the mediation roles of brand trust and brand loyalty on brand equity. For the consequences of brand equity, this study has introduced the theory of planned behavior (TPB, Ajzen 1985), brand preference model (Bass & Talarzyk, 1972) and word-of-mouth model (Richins & Root-Shaffer, 1988) to explain the effects of brand equity on the above model.

As mentioned by Gambetti et al (2012), previous research regarding consumer-based brand equity has focused too much on many fragmented views of brand equity, which make it difficult to develop a comprehensive framework of brand-related constructs. Based on these comments, a comprehensive research model has been developed in this study. This research model has integrated different theories and has been empirically tested through the data gathered from meta-analysis study and a questionnaire survey. Additional theoretical extensions and empirical testing are invited to enrich the context of model. Since previous studies have never integrated cognitive, experiential, and marketing factors into a more comprehensive research model, this study firstly conducted a qualitative in-depth interview to identify the scope of the research and the inter-relationships among research constructs. Following this qualitative study, a meta-analysis was then conducted to understand the similarities and differences among the results of previous studies for the antecedents, mediators, moderators, and consequences of brand equity. A questionnaire survey was finally conducted to empirically test the research hypotheses. This research procedure could be very helpful for scholars to develop a more comprehensive research framework for further validation.

6.2.2 Managerial Implications

Several managerial implications can be drawn from the results of this study. First, previous studies on brand management have emphasized brand awareness, brand association, brand image, and perceived quality as the core components that can be used to promote brand loyalty and brand equity. This study extended the theoretical foundation and found that the experiential or hedonic aspects of brand marketing could be convincing. As mentioned by

Abratt & Bick (2000) brand managers has spent substantial resources on measuring brand awareness and brand image. The results of this study indicated that brand managers should also pay attention the experiential side of brand marketing. Thus, the performances of experiential perceptions, entertainment values, aesthetic values, brand attachment, enjoyment value and hedonic attitude are equally important that should be emphasized and become the key performance indicators of brand management. Producing innovative and experiential elements in the marketing programs become important practices to promote brand trust, loyalty, and equity (Tzou & Lu, 2009).

In addition, this study further found that brand personality and brand trust are even more important factors to enhance consumer loyalty, brand equity, and repeated purchases. The results of this study further highlighted the importance of promoting brand personality, brand trust, and brand loyalty as three most important mediators that can promote brand equity. These results further imply that firms need to pay much more attention to how to create brand personality, as well as to increase brand trust in the process of brand marketing. Therefore, marketers can use these four variables as the key performance index of management indicators that need to be evaluated periodically. Previous literature has shown that both brand personality and brand trust have impacts on brand loyalty (Rajagopal, 2009), and all of these mediators have impacts on brand equity (Anwar et al., 2011). Specifically, brand trust and brand loyalty can conduct certain marketing advantages such as reducing marketing cost, gaining new consumers, providing greater trade leverage, and resisting among competitor's marketing factors. Therefore, with such advantages, marketers have to list their marketing priorities on maintaining customers' trust and loyal customers by different marketing channels, including advertising, pricing, purchasing, symbols, logos, slogans, and face-to-face contacts.

Thirdly, brand with higher trust, loyalty and equity can promote brand preference, behavioral intention, and word of mouth. These results provide evidences that brand equity is a significant predictor of a positive consumer response (ie., brand preference, behavioral intention, and WOM). Therefore, marketers should try to strengthen brand equity as a primary strategy to improve firm's performance. Since consumer's response can result from positive brand equity, building brand equity becomes extremely important (Martinez & Chernatony, 2013). In addition, to build brand equity through the promotion of brand awareness, brand association, and brand image, marketers should initiate more activites from hedonic aspects to create higher experiential perception. Marketing should also focus on promoting brand personality, brand trust, and brand loyalty as the three mediators to increase brand equity.

Specifically, customers see WOM as a key source of information, and consider it as more persuasive than the commercial messages that are propagated in the mass media (Huang, Hsiao, and Chen 2012), one that is about to help forming and changing attitudes towards a brand (Huang and Chen 2006). It is thus important for marketers to adopt more effective forms of WOM communication to provide appropriate brand/product information to each consumer's segment (Park and Kim 2008). This study reviewed all important moderators of brand equity from the literatures and justified their applicability in the research model. This model should provide an important reference for practitioners to develop optimum branding strategy of the company. Specifically, for brand managers, the first important thing is to design an effective brand management (e.g., leverage brand equity) in order to increase brand value. It is important because strong brand equity significantly enhances the positive evaluation of the brand and the repeated purchasing. Second, managers should have a better understanding about moderating variables which would benefit them, such as psychological and relational moderators. Furthermore, having strong brand equity and a strong relationship with consumers, managers can increase the barriers to prevent consumers switching into competitors' brand.

6.3 Limitation and Future Research

Although the results of this study are interesting and draw attention to the influences of antecedents, mediators as well as the consequences of brand equity, there remain several limitations that suggest directions for future research. First, although this study develops a comprehensive research framework that encompasses the antecedents, mediators, moderators, and consequences of brand equity, it cannot guarantee that those variables that did not include in this study are not important. Further empirical validations to identify the importance of additional brand-related factor are encouraged. Second, the research framework of this study has integrated some constructs that are conceptually similar and most of the measurement items are adopted from previous literature. Therefore, the common variance issue has to be investigated. Although this study has evaluated this problem through Harmon's one-factor test and discriminant test. Future research should take further validations, not only on the common variance issue, but also the construct measurement issue. Third, following Brady, et al. (2012) and Yoshida and Gordon (2012), this study identified value equity, psychological equity, and relationship equity as three major factors of consumer-based brand equity (CBBE). This concept may be slightly different from those of Keller (1998; 2003) who defined CBBE as "the differential effect that brand knowledge has on consumer response to marketing activity with respect to that brand." This deviation of construct operationalization and its study's results may deserve further investigation. Fourth, due to the previous studies on moderating effects of brand equity is still rare, these effects were not evaluated in questionnaire survey. Although mediating effects were evaluated in meta-analysis and moderating effects were evaluated in questionnaire survey, further studies can evaluate both in the same study. Fifth, although this study has illustrated many theories to explain the influential paths of the research model, the comparisons of explained power among different theories are not conducted. Future study can adopt a competing model to compare the explained variances using different theories from different point of views. Even though this study has made a comprehensive survey on brand-related studies, in the meta-analysis, it cannot guarantee a full coverage of all available studies. Some studies could not be included due to insufficient information. Sixth, as the formation of brand personality, brand trust, and brand loyalty is a complicated process, future research could adopt a qualitative methods and a longitudinal approach to investigate the generalizability of the current research findings. Seventh, since this study used cosmetics brand as a target for questionnaire survey, future research can extend to cover more product categories to identify the generalizability of study results. Eighth, additional consequences of brand equity can be included in the research model to reach a better understanding of the influences of antecedents and mediators on the outcome of brand equity. Ninth, as WOM has been confirmed as a powerful facilitator of brand choice, future studies can focus on how it can be integrated into different marketing programs to enhance brand loyalty and repurchase intention. Tenth, from the results, there are some hypotheses which are not significant or only marginally significant, future study can solve this problem by adding more studies related to the hypotheses. Finally, although this study has tried to explain the phenomenon of brand loyalty and brand equity from different theoretical perspectives, it has no intention to compare the explanation power of different theories for the same phenomena. This research issue can lead to a future research direction.

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科技部補助專題研究計畫項下出席國際學術會議

心得報告

日期：<u>105</u> 年 <u>03</u> 月 <u>18</u> 日

計畫編號	MOST　103-2410-H-343 -021 -MY2		
計畫名稱	品牌忠誠與品牌權益之前置、中介、干擾及結果變數之整合研究		
出國人員 姓名	吳萬益	服務機構 及職稱	南華大學國際企業學 士學位學程講座教授
會議時間	105 年 03 月 9 日 至 105 年 03 月 14 日	會議地點	美國奧克拉荷馬市
會議名稱	(中文)「2016 SWDSI 國際學術研討會」 (英文)SOUTHWEST DECISION SCIENCES FORTY-SEVENTH ANNUAL MEETING		
發表論文 題目	(中文)品質及價值對品牌忠誠的調解作用 (英文)The Mediation Roles of Quality and Value Perception on Brand Loyalty.		

一、參加會議經過

此次研討會約 300 人，與會人員包括 SWDSI 大會主席，來自 Missouri Western State University 大學之 Peggy Lane，研討會主席 Mohan Rao、及來自 23 個國家之學者專家參與，共有 181 篇論文發表。

此次研討會主席為來自美國 Texas A&M University 大學之 Mohan Rao 博士，他在會中表示此次大會非常歡迎來自世界各地的貴賓，此次大會共收到所寫的 181 篇論文，經過 reviewer 的詳細審查，共錄取 108 篇論文在大會中發表；其中並分為四個項目來選取 2016 最佳論文：(1) 2016 McGraw-Hill Education 最佳論文，(2) 2016 Federation of Business Disciplines 最佳論文， (3) 2016 SWDSI 最佳論文，(4) 2016 SWDSI 最佳學生論文。主席並致詞表示誠摯歡迎來自不同國家不同專業的學者共同與會，必然能夠分享專業知識，並感謝大家的努力促使大會的成功，也希望大家在奧克拉荷馬市有一個美好的時光。

本次前往美國奧克拉荷馬市參加 2016 SWDSI 舉辦之國際學術研討會，深覺獲益良多。首先此會議題是在管理決策領域中相當重要的學術會議，大會對於論文之審查相當嚴格，且參與人數眾多，相關領域學者均能夠聚集在一起交換研究心得。

會議進行之過程，不論是在歡迎晚宴，專題演講、論文發表及專題討論之過程安排均井然有序，此次研討會共分為以下幾個主題：(1) Operation Management，(2) Big Data，(3) Innovative Education，(4) Accounting，(5) Decision Support System，(6) Information Security and Privacy，(7) Finance，(8) Marketing，(9) Management and Organizational Behavior，(10) International Business，(11) Social Media and Social Network，(12) Management Information System，(13) Health Care， (14) Enterprise System，(15) E-Commerce and Mobile，(16) Unmanned Aerial Vehicles， (17) Supply Chain Management， (18) Quantitative Methods， (19) Sustainability and Triple Bottom Line。

本人是 3 月 9 日凌晨由桃園機場出發，路經洛杉磯、Dallas，於 3 月 9 日上午十點左右到達奧克拉荷馬市開會地點 Renaissance Oklahoma City Convention Center Hotel & Spa。大會於 3 月 9 號晚上舉辦歡迎晚宴，

本人在此次會議中以 The Mediation Roles of Quality and Value Perception on Brand Loyalty 為題在會中發表，本論文主要在探討品牌人格作為品牌權益之中介角色，本研究蒐集有關品牌權益之前置變數，包括認知因數、體驗因素及行銷因數，探討這些因素對於品牌人格及品牌權益之影響，本研究共蒐集 292 位化妝品使用者之資料，來探討品牌人格對於品牌權益之影響。本研究之結果可作為學術界進一步實證之參考，也可以作為實務工作人員發展品牌策略之依據。

二、與會心得

此次前往美國奧克拉荷馬市參加 2016 SWDSI 國際學術研討會，深覺獲益良多。此會議是由 Decision Science Institute Southwest Region 協會主辦。此次由來自美國 Texas A&M University 大學之 Mohan Rao 博士擔任大會主席，並動用相當多的資源來支持此一會議。本人在此次會議中發表一篇論文為 The Mediation Roles of Quality and Value Perception on Brand Loyalty。

本人於 1986 年前往美國奧克拉荷馬州立大學攻讀行銷學博士學位，於 1990 年離開，至今超過 26 年，因為總總因素一直沒有機會再回母校，此次藉由參加研討會之便，前往母校參訪，雖然剛好碰到全校放春假，未能見到師長(本人之指導教授及師長均已退休)，但看到學校之硬體建設增加許多，與當年之校景非常不同，頓覺景物依在，人事已非。

三、發表論文全文或摘要

Many studies have researched the effects of brand personality on brand equity; however, the antecedent factors of brand personality are largely ignored. With this study we attempt to bridge this research gap by

integrating cognitive factors, experiential factors and marketing factors as the antecedents of brand personality to explore the roles of brand personality on the relationship between antecedents and brand equity. A research framework was developed with seven research hypotheses. The empirical validations from a survey of 292 cosmetics users in Taiwan indicate that although cognitive, experiential, and marketing factors have significant effects on brand equity, brand personality serves as a key mediator to promote the influences of antecedents on brand equity. Our study results can be used as an important reference for academics to conduct further empirical validations, and for professionals to develop appropriate branding strategies in the marketplace.

四、建議

　　此次與會本人已帶回大會手冊及 Online Proceeding 論文集，將再予詳細研讀，有部分在行銷及品牌管理之論文將加以整理做為往後之教材，部分則作為往後研究之參考資料。

科技部補助計畫衍生研發成果推廣資料表

科技部補助計畫	計畫名稱: 品牌忠誠與品牌權益之前置、中介、干擾及結果變數之整合研究
	計畫主持人: 吳萬益
	計畫編號: 103-2410-H-343-021-MY2　　　　學門領域: 行銷

無研發成果推廣資料

103年度專題研究計畫成果彙整表

計畫主持人：吳萬益		計畫編號：103-2410-H-343-021-MY2		
計畫名稱：品牌忠誠與品牌權益之前置、中介、干擾及結果變數之整合研究				

成果項目				量化	單位	質化 （說明：各成果項目請附佐證資料或細項說明，如期刊名稱、年份、卷期、起訖頁數、證號...等）
國內	學術性論文	期刊論文		0	篇	
		研討會論文		0		
		專書		0	本	
		專書論文		0	章	
		技術報告		0	篇	
		其他		0	篇	
	智慧財產權及成果	專利權	發明專利 申請中	0	件	
			發明專利 已獲得	0		
			新型/設計專利	0		
		商標權		0		
		營業秘密		0		
		積體電路電路布局權		0		
		著作權		0		
		品種權		0		
		其他		0		
	技術移轉	件數		0	件	
		收入		0	千元	
國外	學術性論文	期刊論文		1	篇	The Antecedents of Brand Loyalty: A Meta-Analysis Study. International Journal of Services and Standards
		研討會論文		3		The Antecedents and Consequences of Brand Personality The Outcomes of Customers' Brand Experiential Values Antecedents and Mediators of Re-patronage Intention: An Empirical Study
		專書		0	本	
		專書論文		0	章	
		技術報告		0	篇	
		其他		0	篇	
	智慧財產權及成果	專利權	發明專利 申請中	0	件	
			發明專利 已獲得	0		
			新型/設計專利	0		

		商標權	0		
		營業秘密	0		
		積體電路電路布局權	0		
		著作權	0		
		品種權	0		
		其他	0		
	技術移轉	件數	0	件	
		收入	0	千元	
參與計畫人力	本國籍	大專生	0	人次	
		碩士生	0		
		博士生	1		
		博士後研究員	0		
		專任助理	0		
	非本國籍	大專生	1		
		碩士生	0		
		博士生	2		
		博士後研究員	0		
		專任助理	0		
其他成果 （無法以量化表達之成果如辦理學術活動、獲得獎項、重要國際合作、研究成果國際影響力及其他協助產業技術發展之具體效益事項等，請以文字敘述填列。）					

科技部補助專題研究計畫成果自評表

請就研究內容與原計畫相符程度、達成預期目標情況、研究成果之學術或應用價值（簡要敘述成果所代表之意義、價值、影響或進一步發展之可能性）、是否適合在學術期刊發表或申請專利、主要發現（簡要敘述成果是否具有政策應用參考價值及具影響公共利益之重大發現）或其他有關價值等，作一綜合評估。

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1. 請就研究內容與原計畫相符程度、達成預期目標情況作一綜合評估
   ■達成目標
   □未達成目標（請說明，以100字為限）
   　　　□實驗失敗
   　　　□因故實驗中斷
   　　　□其他原因
   說明：

---

2. 研究成果在學術期刊發表或申請專利等情形（請於其他欄註明專利及技轉之證號、合約、申請及洽談等詳細資訊）
   論文：■已發表　□未發表之文稿　□撰寫中　□無
   專利：□已獲得　□申請中　■無
   技轉：□已技轉　□洽談中　■無
   其他：（以200字為限）

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3. 請依學術成就、技術創新、社會影響等方面，評估研究成果之學術或應用價值（簡要敘述成果所代表之意義、價值、影響或進一步發展之可能性，以500字為限）
   本研究結果顯示，品牌權益之前置變數，包括認知因素、體驗因素及行銷因素對於品牌滿意度、品牌信任及品牌識別有顯著之影響，而這些品牌滿意度、信任及識別變數對於品牌權益及品牌忠誠也有顯著之影響。再者品牌權益及品牌忠誠對於消費者行為意圖及口碑有顯著之影響，最後關係性及心理性調解變數會強化品牌權益及品牌忠誠對於消費者行為意圖及口碑之影響力。本研究所發展之研究架構有別於現有品牌文獻，可做為進一步實證之依據，從經理人的眼光來看，提高品牌權益是強化消費者行為意圖最重要的因素之一。

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4. 主要發現
   本研究具有政策應用參考價值：□否　■是，建議提供機關經濟部、外貿協會
   （勾選「是」者，請列舉建議可提供施政參考之業務主管機關）
   本研究具影響公共利益之重大發現：□否　■是
   說明：（以150字為限）
   本研究所發展之研究架構有別於現有品牌文獻，可做為進一步實證之依據，從經理人的眼光來看，提高品牌權益是強化消費者行為意圖最重要的因素之一。