

The Influence of Brand Equity on Consumer Buying Behavior

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Abstract

The current study explores the influence of brand equity on consumer behavior related to the purchase of electronic products in Nepal. Building brand equity is increasingly critical for organizations in today's highly competitive environment to lure consumers. This study seeks to investigate the role of four aspects of brand equity including brand awareness, brand association, brand loyalty, and perceived quality on consumer buying behavior. A descriptive and causal research design was used and quantitative data were collected using structured questionnaires from 585 online buyers of electronic products in Nepal through stratified random sampling method. Collected data were analyzed using statistical software such as JAMOVI through various methods such as descriptive statistics, correlation, and regression. Reliability and validity of measurement scales were tested using Cronbach's Alpha, Composite Reliability (CR), Average Variance Extracted (AVE) and HTMT to confirm that they have acceptable reliability and validity. It has been found that all four constructs of brand equity significantly positively influence consumer buying behavior of electronic products in Nepal. Perceived quality was observed to be the strongest predictor followed by brand association, brand loyalty and brand awareness. It was also observed from correlation test that all variables are moderately positively correlated with each other. It can be concluded that consumer buying behavior of electronic products in Nepal is greatly influenced by their perceptions about quality of the products, associations and loyalty towards brands.



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Introduction

In the age of globalization, and increasing market competition, companies face significant challenges in keeping their products competitive and relevant in the eyes of consumer. Building and sustaining a strong brand equity is one of the primary strategies for winning their competition (Pai, 2024). Brand equity is the extra effort on products or services that can influence the perception of the consumer (Syafriandra, Kusuma, & Indayani, 2024). Brand equity is a consumer-based relationship concept that management views as an intangible

asset (Keller, 2001). It adds value to both business and customer through efficient information processing, confidence building, purchasing reinforcement, and boosting customers' self-esteem (Mackay, 2001). Brand equity is used and abused by business to enhance customer purchasing behavior (Kim, Kim, & An, 2003), It represents value addition linked to products as a result of marketing activities, creating values and demonstrating the efficacy of marketing strategies (Kim & Kim, 2004).

The effects of marketing that may be attributed to brands exclusively are considered to be the brand equity, and they are linked to a number of outcomes that results from trading a product because of its component in contrast to others items that lack the distinctive attributes of the brand (Felix & Nalini, 2024). In addition to increasing marketing efficiency, creating brand loyalty, boosting profit margin, gaining leverage over retailers, and achieving USP and achieving competitive advantages over their competitors, brand equity places a strong emphasis on the brand's incremental effects on consumer's representativeness in their purchasing activities (Prasad & Dev, 2000).

Corporations must engage in brand warfare as one of the competitive strategies for attracting and retaining loyal customers (Gambetti, Biraghi, Schultz, & Graffigna, 2015). Corporations are becoming more aware that brands are valuable corporate assets and significant competitive components, and having a strong brand equity is one of the company's valuable assets (Mudambi, 2002). Stronger brand equity increases the company's ability to entice customers to purchase or use its goods (Musa, 2017). Consequently, brands and customer perceptions of these brands have significant impact on purchasing decision.

Andai (2016), defines brand equity as a collection of elements that either increase or decrease the product's value. Some of these advantages are brand loyalty, perceived quality, brand associations and brand recognition. Andai (2016), highlights that, in order to manage brand effectively, the marketers must understand the attributes and value of their brands, including what keeps the brand active and how much it is worth, as well as how to measure and carry out brand equity valuation at the consumer, product, and financial levels.

According to Aaker (2010), most brand equity research has been conducted for two main purposes: the financial aspects and strategic motivation, as well as enhancing marketing productivity. As a result, the marketers must achieve, a better understanding of how consumer behavior influences brand equity.

When people look for, buy, utilize, and assess product and services, they are demonstrating consumer behavior (Andai, 2016). Corporations rely heavily on a through grasp of their consumer to survive. They have been compelled to create products with consumer requirement in mind because of the current competitive business environment (Ahungwa & Oyenuga, 2021). According to Hawkins & Mothersbaugh (2010), in the context of marketing, "consumer behavior" refers not only to the act of purchasing but also to the activities that occur before and after the purchase. Through the deep understanding of consumer behavior, the marketers can understand why and how consumer purchase specific brands, as well as how their surrounding environment influences those purchase. A marketer must understand,

in addition to the consumer's decision-making process, the factor that influences how individual and groups purchase goods and services.

Consumer preferences, liking and purchasing behavior can be influenced by the aspects of brand equity (Andai, 2016). Brand awareness, brand association, perceived quality and brand loyalty are the variables used by Aaker (2010), Keller (2001), and Akhtar, UL-Ain, Siddiqi, Ashraf, & Latif (2016), to characterize brand equity. But previous studies on brand equity have mostly ignored the electronic products.

The main objective of this study is to examine the relationship between brand equity and consumer behavior of electronics products in Nepal. In this attempt, study also aims to analyze the relationship between brand awareness, brand loyalty, perceived quality, and brand association and consumer buying behavior of electronic products in Nepalese context. Additionally, study also aims to evaluate the influence of brand awareness, brand loyalty, perceived quality, and brand association on consumer buying behavior of electronic products in Nepal. Although this study does not claim to be the first of its kind, it is expected that its finding can make a significant contribution to the growing corpus of the studies on brand equity and consumer buying behavior of electronic products in Nepal.

Literature Review

Brand Equity

Due to its important role in shaping consumer behavior and generating long-term value for business, brand equity has gained a lot of attention from scholars and practitioners (Ahungwa & Oyenuga, 2021). Brand equity includes a company's intangible attributes and obligations that impact consumer perceptions, loyalty, associations, and perceived value (Rao, Jingcheng, Jing, Yating, & Idris, 2023). This complicated idea, which frequently incorporates components like individual identification, brand personality, and acknowledgment, is interpreted differently by several studies (Molinillo, Ekinci, & Japutra, 2019). In contrast to a similar but unidentified or fictional product, consumers respond more favorably to factors such a product's pricing, promotion, and distribution because of brand equity (Keller, 1993). Such equity increases the brand's value and encourages favorable consumer behaviors, such as repeat business, brand advocacy, or demonstrating a willingness to pay more for comparable but lesser-known products (Kim & Hyun, 2011).

According to Aaker (1991), Brand equity is a collection of brand assets and liabilities associated with a brand, its name, and its symbol that enhance or diminish the value that a product or service offers to a company and/or to that company's customers. Although, the assets and liabilities that form the basis of brand equity will vary depending on the situation. Brand equity can be usefully divided into five categories: Brand Loyalty, Brand Awareness, Perceived Quality, Brand Associations, and other Proprietary Brand Assets (Aaker, 1991).

Aaker (2010), entailed about how brand loyalty creates value by leveraging trade and cutting marketing expenses. Loyal customers anticipate that the brand will always be accessible and will persuade others to use it. Even with low switching costs, there is a lot of consumer inertia,

and keeping current customers is far less expensive than luring new ones (Felix & Nalini, 2024). Due to their lack of interest in learning about alternatives, pleased brand users are likewise hard for competitors to reach. As a result, rivals might be deterred from investing money to draw in happy and devoted customers. There is still time to react appropriately to such action, even if they do.

Brand Awareness

Brand awareness means the extent to which people are familiar with a specific brand, as demonstrated by the fact, that when people think about fast food, they immediately think of a well-known brand. Due to its direct relationship to consumer they are familiar with (Barreda, Bilgihan, Nusair, & Okumus, 2015). Additionally, by reaching more consumers and improving exposure, the distribution of brand-related material across many social media platforms is essential to increasing brand recognition (Chakkaravarthy & Chandramohan, 2024).

In the minds of consumers, brand awareness plays an essential role by helping them remember and recognize different brands, which ultimately increases the probability that they will choose these specific brands when they shop, especially in environments with lots of distractions like supermarkets (Chakkaravarthy & Chandramohan, 2024). Because people are more likely to choose brands they are familiar with in these situations, brand awareness has a big impact on consumer behavior and choice patterns. This effect is amplified in settings where people frequently make snap decisions in response to outside stimuli.

The level of consumer knowledge with a brand is sometimes referred to as brand awareness. It has to do with how well customers remember a brand and can recognize it in a variety of contexts (Ahungwa & Oyenuga, 2021). According to Keller (2013), brand awareness is made up of both brand recognition and brand recall. He maintained that when consumers choose products in-store and nobody purchases unknown goods, brand awareness may be more important. Masika emphasized that brand awareness is the only way to cultivate brand attitude and intention to buy a product.

According to Koniewski (2012), consumers use brand awareness as a buying guide as a time-saving strategy and effort-saving strategy. When selecting unfamiliar brand, they would focus on contrasting the items with other features like pricing, quality, and packaging. Thus, brand awareness may be seen as a simplification of cognition. When purchasing a product for the first time, relying on brand recognition is a common tactical choice. The consumer considers the product's useful qualities, such as flavor, functionality, quality, or scent, when making follow-up purchases. If a product meets the customer's expectations after being tried, brand recognition has a greater influence on the subsequent decisions to buy (Koniewski, 2012). Based on the cited literature, this study posits the following hypothesis:

H₁: Brand Awareness significantly influences the consumer buying behavior of electronic products in Nepal.

Brand Association

Aaker (2010), believes that a brand name's underlying value is often based upon specific associations linked to it, whether positive or negative. According to Keller (2013), brand associations can be created by connecting the brand to a node or information in the memory that conveys meaning to consumers. The favorable brand values of consumers will affect their purchasing habits and brand preference.

Brand associations can be differentiated based on their level of abstraction, or the amount of information that is summed up or absorbed in the association. According to this standard, Keller (1993) divides brand relationships into three main groups: attitudes, benefits, and qualities. The descriptive qualities that define a brand include what a consumer believes the brand to be or possess, as well as the factors that go into its acquisition or use.

Benefits are the personal opinion that customers place on a brand's features, or what they believe the brand can do for them. Brand attitudes are the general opinions that people have about a brand. Function-related associations are more complex than attribute-related ones, making them easier to retrieve and more likely to stick in the consumer's memory (Río, Vázquez, & Iglesias, 2001). An additional distinctive characteristic of the functions is their positive nature; ie., the higher the degree, the better the brand value.

With respect to the influence of brand association, this study proposes the following hypothesis:

H₂: Brand Association significantly influences the consumer buying behavior of electronic products in Nepal.

Perceived Quality

Perceived quality is considered to be the heart of brand equity (Keller, 2013). Customers' perceptions of product quality are known as perceived quality, and they encourage wide inclusion and exclusion, which results in favorable consideration when making purchases (Bristow, Schneider, & Schuler, 2002).

Perceived quality has a significant effect on consumers' purchase decisions, particularly in cases where they lack the motivation or capacity to perform a thorough investigation (Manandhar, 2019). Additionally, it encourages premium pricing, price elasticity, and brand adoption, all of which can boost a business's gross margin. Additionally, scales can be used to gauge perceived quality in relation to competing brands (Aaker, 2010).

Perceived quality is the factor that drives market share and profitability growth and customers' decisions to buy are positively influenced by perceived quality (Garretson & Clow, 1999). Perceived quality has been identified by researchers as a cognitive reaction to a product that affects decisions to buy it (Kumar, Lee, & Kim, 2009). Consumer behavior and purchasing decisions are influenced by perceived quality, which is a crucial factor for product evaluations (Manandhar, 2019). Based on these arguments this study also attempts to test the following hypothesis:

H₃: Perceived Quality significantly influences the consumer buying behavior of electronic products in Nepal.

Brand Loyalty

According to Oliver (1999), brand loyalty is a strong commitment to purchase or use the product repeatedly. Even when marketers work harder to get customer to switch from one product or service to another through the use of various promotion mix, if customers are loyal to a specific brand they will continue to buy on ly that brand (Oliver, 1999).The foundation of a brand's equity is brand loyalty, if consumers ignore brand names and base their decisions on convenience, price, and features, then a brand's equity is weak (Aaker, 1991). Conversely, a brand is considered to have significant equity if a transaction is made despite the presence of competitors offering better features, pricing, and convenience. The advantages of having a loyal customer base include lower marketing expenses, trade power, ease in acquiring new clients, and time to react to threats from competitors (Aaker, 1991).

Although there is lots of research on brand loyalty, Ahungwa & Oyenuga (2021), entails out that understanding the subject matter is still lacking since the small differences regarding the fundamental idea of commitment have not been clearly stated or valued. (Dixon, Bridson, Evans , & Morrison (2005) suggests that the responses of those who question the theoretical significance of brand loyalty in the marketing domain or the existence of brand loyalty in the consumer marketplace are at least partially due to the construct's uninspired, non-diagnostic, and occasionally contradictory operationalization. There are also substantial shortcomings in the knowledge of the mechanisms behind brand loyalty (Burton, 2012). Researchers have found that psychological decision-making and evaluative processes over time are responsible for brand loyalty, but little is known about the process condition. Most explanations of loyalty are based on theories of attitude formation, mainly from cognitive psychology (Ahungwa & Oyenuga, 2021). Finally, this study proposes following hypothesis with respect to the influence of brand loyalty:

H₂: Brand Loyalty significantly influences the consumer buying behavior of electronic products in Nepal.

Research Methods

Research Design

Considering the main objectives of the study, descriptive and causal research design have been employed. The population of interest in this study are the Nepalese people aged 25 to 55, who purchased the electronic products associated with brand equity. The descriptive design is employed to examine and collect data on consumer buying behavior while purchasing electronic products online, as well as brand awareness, brand association, perceived quality, and brand loyalty. The causal research design is used to help in establishing if variation in consumer buying behavior is connected to variation in brand awareness, brand association, perceived quality, and brand loyalty. Customer surveys has been used to collect information from consumers who buy electronic products online.

Sample and Sampling Technique

The population of the study was the online buyers of electronic products. This study used a probability stratified random selection technique to make sure that the participants were representative of online shoppers for electrical products. The population was divided into distinct strata based on major demographic variables such as age, gender and educational level, which is known to influence online buying behavior.

Data Collection

After thorough structuring, 585 valid questionnaires from the 700 consumers who received the structured questionnaire were taken into consideration and utilized in the analysis. The structured questionnaire was developed from the works of Ahungwa & Oyenuga (2021) and Manandhar (2019), consists of two sections. Section one contains the effect of brand equity components on consumer behavior of electronic products from online outlets, whereas section two addressed structured closed-ended questions and addressed respondents' demographic characteristics. In this instrument, a seven-point Likert-type scale has been used to collect data, enabling respondents to indicate their level of agreement, neutrality, or disagreement with the questions asked. The study's variables are measured by using a seven-point Likert-type scale that ranges from strongly agree to strongly disagree.

Validity and Reliability

The study used Cronbach's alpha, composite reliability, average variance extracted (AVE), and Heterotrait-Monotrait ratio (HTMT), to assess the validity and reliability of the data. These metrics evaluate the constructs' internal consistency, overall reliability, convergent validity, and discriminant validity, respectively (Hair, Hollingsworth, & Randolph, 2017).

Table 1

Construct reliability and validity

	Cronbach's alpha	CR (rho_a)	CR (rho_c)	(AVE)
BAS	0.816	0.826	0.872	0.577
BAW	0.757	0.762	0.836	0.505
BL	0.811	0.814	0.869	0.572
CBB	0.853	0.853	0.895	0.63
PQ	0.813	0.827	0.865	0.519

Source: Questionnaire Survey 2025

The result shows that every concept in the model demonstrates respectable validity and reliability. Good internal consistency is confirmed by Cronbach's alpha for all variables, which range from 0.757 to 0.853 and surpass the suggested cutoff of 0.70. Strong construct reliability is also demonstrated by composite reliability, when both rho_A and rho_C values are much above the minimum value of 0.70. The Average variation Extracted (AVE) values for each construct are above 0.50, indicating convergent validity and that each construct

represents over half of the variation of its indicators. Consumer Buying Behavior (CBB) had the greatest Cronbach's alpha (0.853), CR (0.895), and AVE (0.63) among the constructs, indicating the most validity and reliability. Conversely, Brand Awareness (BAW) has AVE (0.505) and Cronbach's alpha (0.757) just beyond the cut-off mark, indicating comparatively lower but still acceptable values. Overall, the results show that the measurement model is appropriate for additional structural analysis due to its strong internal consistency, composite reliability, and convergent validity (Hair, Hollingsworth, & Randolph, 2017).

The HTMT results reported in Table 2 further confirm that discriminant validity is well established in the model. None of the values approach the 0.85 or 0.90 cut-off, indicating that each is empirically distinct and measures a unique dimension. The low correlation in this study shows that the constructs do not overlap much. This means we can look at the relationship in the model without worrying about multicollinearity.

Table 2

Discriminant validity: Heterotrait - Monotrait ratio (HTMT) matrix

	BAS	BAW	BL	CBB	PQ
BAS					
BAW	0.438				
BL	0.41	0.367			
CBB	0.497	0.442	0.471		
PQ	0.437	0.366	0.396	0.515	

Source: Questionnaire Survey 2025

Study Results

The coding, editing, and analysis of the collected data was done using JAMOVI, an open-source statistical software. In the process of descriptive statistics of the data collected, frequencies and percentages were used. Means scores and standard deviation of the predictor variables were computed and analyzed. The relationships between the dependent variables (consumer purchasing behavior) and independent variables (brand awareness, brand association, perceived quality, and brand loyalty) were established through regression and correlation analysis.

From the descriptive statistics reported in Table 3, the analysis done about respondents' perceptions regarding the constructs measured within the research. The highest average score has been reported for Brand Loyalty (Mean = 3.94, Median = 4.00). It shows that customers demonstrate rather high readiness to be loyal to brands. The scores for Brand Association (Mean = 3.80) and Consumer Buying Behavior (Mean = 3.73) point at rather positive views held by consumers regarding these aspects.

Table 3*Descriptive statistics*

	Brand Awareness	Brand Association	Brand Loyalty	Perceived Quality	Consumer Buying Behavior
Mean	3.35	3.80	3.94	3.25	3.73
Median	3.40	3.80	4.00	3.17	3.80
Std. Deviation	1.08	1.28	1.35	1.29	1.20
Variance	1.16	1.65	1.82	1.65	1.43

Source: Questionnaire Survey, 2025

Finally, Brand Awareness (Mean = 3.35) and Perceived Quality (Mean = 3.25) receive the lowest average scores. They show that customers perceive brands as less recognizable while evaluating their products negatively. Regarding the variability, the lowest standard deviations have been recorded for Brand Awareness (SD = 1.08) compared to the highest scores reported for Brand Loyalty (SD = 1.35). In general, it means that Brand Awareness is relatively homogeneous in nature whereas Brand Loyalty is diverse.

The correlation result in Table 4 shows highly positive relationships among all the variables at 0.01 level of significance, which means that they are positively correlated among each other.

Table 4*Correlation matrix*

	BAW	BAS	BL	PQ	CBB
BAW	1				
BAS	.335**	1			
BL	.285**	.327**	1		
PQ	.284**	.349**	.317**	1	
CBB	.356**	.407**	.387**	.425**	1

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

Source: Questionnaire Survey, 2025

The highest correlations were reported for Consumer Buying Behavior (CBB) with Perceived Quality ($r = 0.425$), Brand Association ($r = 0.407$), Brand Loyalty ($r = 0.387$) and Brand Awareness ($r = 0.356$). The level of consumer buying behavior has a tendency to increase depending on the perceived quality, brand association, brand loyalty and brand awareness of the product. The other independent variables are moderately positively correlated among each other as well; for example, the Brand Association has moderate positive correlation with Perceived Quality ($r = 0.349$) and with Brand Loyalty ($r = 0.327$); also, the correlation between Brand Awareness and Brand Loyalty ($r = 0.285$) can be mentioned here. All the correlations range from 0.28 to 0.43.

In Table 5, the regression analysis shows a strong prediction of the dependent variable, Consumer Buying Behavior (CBB), by independent variables, such as Brand Awareness (BAW), Brand Association (BAS), Brand Loyalty (BL) and Perceived Quality (PQ). The result shows a moderate positive correlation coefficient of multiple regression analysis with $R = 0.566$. According to the results of this study, 32.1% of variance in Consumer Buying Behavior is determined by these four indicators with a value of $R^2 = 0.321$. An adjusted coefficient R^2 ($R^2 \text{ adj.} = 0.316$) suggests that the obtained result is consistent.

Table 5

Estimated regression results

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.981	.175		5.596	.000
BAW	.181	.042	.162	4.335	.000
BAS	.189	.036	.203	5.252	.000
BL	.174	.033	.197	5.217	.000
PQ	.228	.035	.245	6.465	.000
R	0.566				
R ²	0.321				
Adjusted R ²	0.316				

Source: Questionnaire Survey, 2025

From the values of standardized beta coefficients Table 5, consumers' perception of the quality of electronic products is the most influential factor of Consumer Buying Behavior (Beta = 0.245). It is followed by Brand Association (Beta = 0.203), Brand Loyalty (Beta = 0.197) and Brand Awareness (Beta = 0.162). All four parameters showed statistically significant results ($p < 0.001$). The results indicate that although all four constructs play an important role in consumer buying behavior, there is the most effective way to affect consumer purchasing decisions, and improve the perception of the quality of electronic products.

Discussion and Implications

The primary objective of this study was to examine the effects of brand awareness, brand association, brand loyalty, and perceived quality on consumer buying behavior regarding electronic items purchased online. The findings indicate a high level of reliability and validity of the measurement model. Specifically, the Cronbach's alpha and composite reliability values for all variables exceeded the recommended threshold of 0.70, indicating strong internal consistency (Hair, Hollingsworth, & Randolph, 2017). Furthermore, the average variance extracted (AVE) values for all constructs were greater than 0.50, confirming convergent validity. Discriminant validity was also established using the HTMT ratio, as all values below the recommended cut-off point of 0.85, implying that each construct measured a distinct dimension.

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The descriptive statistics provide further insight into consumers' perception of the studied constructs. Brand loyalty recorded the highest mean score (3.94), suggesting that consumers tend to remain loyal to their preferred brands. This was followed by brand association (3.80) and customer purchasing behavior (3.73). These relatively high mean values indicate that consumers strongly associate brands with specific attributes that influence their purchasing decisions. In contrast, comparatively lower mean scores were observed for brand awareness (3.35) and perceived product quality (3.25), meaning that although consumers were able to recognize brands and evaluate product quality, these factors were less influential than loyalty and association. The standard deviation values showed moderate variability among responses, with brand loyalty having exhibiting the highest dispersion (1.35).

Moreover, correlation analysis also revealed a significant positive relationship between all variables. In this regard, consumer purchase behavior was observed to have the highest correlation with perceived quality ($r = 0.425$), than brand association ($r = 0.407$), brand loyalty ($r = 0.387$), and brand awareness ($r = 0.356$). All these correlations are quite moderate and thus show that all factors play an important role to influence consumer buying behavior, with more significant effect exerted by perceived quality and brand association.

The relationships were further confirmed through regression analysis. The R^2 value for the regression model was 0.321, meaning that 32.1 percent of the variance in consumer buying behavior could be attributed to the four predictors under consideration. Perceived quality, with Beta = 0.245, proved to be the most effective predictor, which stress the importance of product quality in motivating consumers to make purchases. This implies that consumers attach great significance to the usefulness of products before buying. Brand association and brand loyalty, both with Betas 0.203 and 0.197 respectively, were also significant, which establish the importance of having emotional ties to the brands and the regular purchase of certain brands. Of the predictors, brand awareness, which proved to be significantly associated with the outcome variable, was least important (Beta = 0.162).

In general, these findings confirm the idea that buyer behavior can be considered multidimensional in its nature because it is influenced by multiple factors including brand awareness, brand associations, brand loyalty, and perceived quality. In particular, the factor of product quality turns out to be the dominant one, which corresponds to the findings of previous studies concerning the crucial effect of quality on buying behavior. On the other hand, brand loyalty and associations show that emotional aspects also affect customer behavior. The lower level of the significance of brand awareness implies that companies should not limit themselves to the mere creation of awareness but work towards establishing stronger relationships with customers.

The findings of the study provide several important implications for marketers and brand managers. Since perceived quality was observed as the most influential factor affecting consumer buying behavior, organizations should prioritize the delivery of high-quality products, service reliability, and effective communication regarding product performance. In addition, the significant effects of brand association and brand loyalty suggest that firms should strengthen consumers' emotional attachment to brands through consistent engagement and positive brand experiences. Although brand awareness demonstrated the weakest influence among the variables examined it remains an essential component of brand management, as it serves the foundation for developing long-term customer relationships and sustaining brand competitiveness.

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