

Customer Based Brand Equity, Equity Drivers, and Customer Loyalty in the Supermarket Industry of Kathmandu Valley

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Abstract

This study examines the customer based brand equity, equity drivers, and customer loyalty in the supermarket industry of Kathmandu Valley. Customer loyalty is the dependent variable. The selected independent variables are brand price, brand value, brand quality, brand trust, and brand equity. The primary source of data is used to assess the opinions of respondents regarding brand price, brand value, brand quality, brand trust, and brand equity. The study is based on primary data. The primary data were gathered from 154 respondents through questionnaires. The correlation and multiple regression models are estimated to test the significance and importance of customer based brand equity, equity drivers, and customer loyalty in the supermarket industry of Kathmandu Valley.

The study showed that brand price is positively correlated to customer loyalty. It indicates that affordable brand price leads to increase in customer loyalty. Similarly, brand quality is positively correlated to customer loyalty. It indicates that higher the brand quality, higher would be the customer loyalty. Likewise, brand value is positively correlated to customer loyalty. It indicates that higher the brand value, higher would be the customer loyalty. Further, brand trust is also positively correlated to customer loyalty. It indicates that higher the brand trust, higher would be the customer loyalty. In addition, brand equity is positively correlated to customer loyalty. It indicates that higher the brand desirability, higher would be the customer loyalty.

Keywords: brand price, brand value, brand quality, brand trust, brand equity, customer loyalty

1. Introduction

Customer based brand equity is basically how much people like and trust a brand. It is about what they think and feel when they hear the brands name, how likely they are to buy it, and how loyal they are to it. It is all about the relationship between consumers and the brand. In Kathmandu Valley supermarkets, people care about brands they recognize and trust. They want good quality products that are always available. If they like a brand, they will keep coming back. Friendly service and perks like discounts also make them stick around. Customer loyalty refers to the tendency of customers to consistently choose a particular brand or company over others. It goes beyond more repeat purchases and implies a strong emotional or psychological connection between the customer and the brand. Customer loyalty hinges on several key factors. First and foremost is quality; brands that consistently deliver high-quality products or services tend to inspire trust and repeat business. Consistency is also vital, as customers' value reliability across all interactions with a brand. Providing value for money is crucial, whether through competitive pricing or added benefits. Trust and credibility play a significant role, with transparent and reliable brands earning loyalty over time. Emotional connections are essential, as brands that resonate with customers on a personal level foster stronger bonds. Nam *et al.* (2011) stated that brand equity model in Turkish fashion retailing and Spanish grocery retailing selling private labels.

Anuwichanont (2011) examined the impact of price perception on customer loyalty in the airline context. The study found the significant impact of brand price, brand value, brand quality, brand trust, brand performance, brand equity customer loyalty. Likewise, Khoironi

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et al. (2018) examined the product quality, brand image and pricing to improve satisfaction impact on customer loyalty. The study found that product quality, brand image, and price to customer loyalty have positive impact on customer satisfaction. Similarly, Subaebasni *et al.* (2019) investigated the effect of brand image, the quality and price on customer satisfaction and implications for customer loyalty. The study showed that loyalty has a positive and significant impact on customer satisfaction. Further, Malik *et al.* (2012) assessed the impact of brand image, service quality and price on customer satisfaction in Pakistan telecommunication sector. The study found that service quality, price, and brand image significantly influence customer satisfaction, with a strong positive correlation observed between each predictor and customer satisfaction. In addition, Wantara *et al.* (2019) analyzed the effect of price and product quality towards customer satisfaction and customer loyalty. The study found that price has a significant and positive impact on customer satisfaction.

Rahi (2016) analyzed the impact of customer value, public relations perception and brand image on customer loyalty in services sector of Pakistan. The study found a strong positive significant relationship between public relations perception and customer loyalty. Customer Value and Brand image have also positive and significant impact on customer loyalty. Likewise, Gupta *et al.* (2020) examined the impact of brand value on brand competitiveness. The study found that brand value, particularly when tailored for business customers, indirectly strengthens brand competitiveness by fostering marketing orientation, while brand differentiation also directly contributes to enhancing brand competitiveness.

Tsai *et al.* (2010) examined the effect of customer value, customer satisfaction, and switching costs on customer loyalty: An empirical study of hypermarkets in Taiwan. The results indicate that a customer with a more positive perception of the value of products/services has a more positive evaluation of the hypermarket, greater satisfaction, and loyalty. Greater satisfaction combined with greater concern over nonmonetary switching costs also increases customer loyalty to the hypermarket. Similarly, Naini *et al.* (2022) assessed the effect of product quality, service quality, and customer satisfaction on customer loyalty. The study found that in Restaurant XYZ, factors such as response accuracy, product uniqueness, and employees' attention significantly influence customer satisfaction and loyalty. Specifically, product quality and customer satisfaction, along with service quality, were identified as key drivers affecting customer loyalty, with a high probability of 76.8 percent. The study underscores the importance of focusing on these aspects to foster long-term customer loyalty in Restaurant.

Putra *et al.* (2017) investigated the impact of product quality, service quality, and customer loyalty program perception on retail customer attitude. The results of the study indicate that from the factors that influence the attitudes of retail customers of the three variables tested, only one dominant factor which influences the attitude of retail customers, which is the perception of the product quality. The results of the research also show that the perception of product quality also affects sale volume significantly, the greater the perception of the quality of cement products, the greater the volume of sales generated by the retail customer. Furthermore, Fitrajaya (2019) examined the impact of product quality, brand image and service quality toward customer loyalty. The results showed that partially, the product quality has a significantly positive effect on customer loyalty while the brand image and service quality have no effect on customer loyalty. Similarly, Grace *et al.* (2021) analyzed the product quality and customer satisfaction and their effect on consumer loyalty. The study found that the influence of product quality variables has a positive and significant

effect on consumer loyalty then consumer satisfaction has a positive and significant effect on consumer loyalty and for the simultaneous test to produce answers to the hypothesis that simultaneously there is a positive and significant influence on product quality and consumer satisfaction on consumer loyalty.

Rimawan *et al.* (2017) analyzed the influence of product quality, service quality and trust on customer satisfaction and its impact on customer loyalty. The results show that Product Quality, Quality of Service and Trust does not effect on Customer Satisfaction or Customer Loyalty, while Customer Satisfaction Affect Customer Loyalty. Similarly, Azizan and Yusr (2019) examined the influence of customer satisfaction, brand trust, and brand image towards customer loyalty. The results showed that customer satisfaction, brand trust, and brand image have a positive and significant influence on customer loyalty. In addition, Ahmed *et al.* (2014) investigated effect of brand trust and customer satisfaction on brand loyalty in Bahawalpur. The study found that service quality, perceived quality, perceived value, brand trust, and customer satisfaction collectively influence brand loyalty among Hewlett Packard product consumers in Bahawalpur. Additionally, the research underscores the pivotal role of affective elements in fostering enduring relationships between consumers and brands, offering valuable insights for companies aiming to strengthen brand loyalty strategies. Further, Rudzewicz and Strychalska-Rudzewicz (2021) assessed the influence of brand trust on consumer loyalty. The study demonstrated that brand trust plays a vital role in consumer buying behavior and has a positive effect on consumer loyalty. Brand trust measurement is a complex research problem, but the conducted analyses revealed that brand trust's proposed dimensions and structure were appropriate for measuring the examined phenomenon.

Saputra and Dewi (2016) examined the impact of brand trust on brand loyalty mediated by customer satisfaction. The study found that high brand trust among consumers, leading to high levels of customer satisfaction and brand loyalty. Furthermore, brand trust directly influences both customer satisfaction and brand loyalty, with customer satisfaction serving as a mediating factor in the relationship between brand trust and brand loyalty. Likewise, Andervazh *et al.* (2013) analyzed. The influence of brand trust and customer satisfaction on customer loyalty. The study found that the relationship between brand trust and customer loyalty is positive and also there is a positive relationship between customer satisfaction and customer loyalty. The study aims to test the relationship which has never been explored before. Similarly, Bozbay and Başlar (2020) assessed impact of brand trust on brand loyalty: mediating role of brand affect. The study found that brand trust significantly influences brand loyalty among young customers of a leading sportswear brand in Turkey.

In the context of Nepal, Shrestha *et al.* (2018) examined the impact of brand on consumer decision making: Case study of beer brands in Nepal. The study found that brand awareness, perceived quality, and brand association have significant influence on consumer purchase decisions for beer brands in Nepal. However, while brand loyalty showed a positive relationship with purchase decisions, it was not statistically significant. In addition, Khanal *et al.* (2013) showed that age plays a role in the purchasing decisions of Nepalese women. The study also found that difference in the demographic factors do not bring difference in the buying behavior of Nepalese women. Further, Pandey and Joshi (2010) found a positive relationship between service quality and customer satisfaction. Likewise, Ghimire (2010) found that customer satisfaction is positively dependent upon food quality, service quality and environment. The study also revealed that service quality has a positive impact on

customer satisfaction.

The above discussion shows that empirical evidences vary greatly across the studies on the customer based brand equity, equity drivers, and customer loyalty in the supermarket industry. Though there are above mentioned empirical evidences in the context of other countries and in Nepal, no such findings using more recent data exist in the context of Nepal. Therefore, in order to support one view or the other, this study has been conducted.

The major objective of the study is to examine the customer based brand equity, equity drivers, and customer loyalty in the supermarket industry of Kathmandu Valley. Specifically, it examines the relationship of brand price, brand value, brand quality, brand trust, and brand equity with customer loyalty in the supermarket industry of Kathmandu Valley.

The remainder of this study is organized as follows: section two describes the sample, data, and methodology. Section three presents the empirical results and final section draws the conclusion.

2. Methodological aspects

The study is based on the primary data which were collected from 152 respondents through questionnaire. The study employed convenience sampling method. The respondents' views were collected on brand price, brand value, brand quality, brand trust, brand equity, and customer loyalty. This study is based on descriptive as well as causal comparative research designs.

The model

The model used in this study assumes that customer loyalty depends upon customer based brand equity, and equity drivers. The dependent variable selected for the study is customer loyalty. Similarly, the selected independent variables are brand price, brand value, brand quality, brand trust, and brand equity. Therefore, the model takes the following form:

Customer loyalty = f (brand price, brand value, brand quality, brand trust, and brand equity).

More specifically,

$$CL = \beta_0 + \beta_1 BP + \beta_2 BV + \beta_3 BQ + \beta_4 BT + \beta_5 BE + e$$

Where,

CL = Customer loyalty

BP = Brand price

BV = Brand value

BQ = Brand quality

BT = Brand trust

BE = Brand equity

Customer loyalty was measured using a 5-point Likert scale where the respondents

were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “How likely are you to recommend our supermarket to friends and family?”, “How satisfied are you with the overall shopping experience at our supermarket?” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.730$).

Brand price was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “I would switch to a different supermarket for lower prices, even if it meant sacrificing other factors such as quality or convenience” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.704$).

Brand value was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “I am likely to recommend my preferred supermarket to others based on the value it provides.” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.724$).

Brand quality was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “I am satisfied with the overall quality of products purchased from my preferred supermarket” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.755$).

Brand trust was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “I trust that my preferred supermarket will consistently meet my expectations” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.776$).

Brand equity was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly agree and 5 for strongly disagree. There are 5 items and sample items include “I am likely to remain loyal to my preferred supermarket brand(s) even if similar alternatives become available.” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.728$).

The following section describes the independent variables used in this study along with the hypothesis formulation.

Brand price

Brand price refers to the premium or higher cost that consumers are willing to pay for products or services from a well-known or trusted brand compared to similar offerings from lesser-known brands. Similarly, Imelda (2020) found that service quality and product quality at SuperIndo Supermarket Bekasi Branch do not significantly affect customer satisfaction, while price has a significant impact on customer satisfaction. Likewise, Montolalu (2013) found that service quality and price have a positive significant influence to customer satisfaction; service quality and price has a positive significant influence to customer loyalty; and customer satisfaction has positive significant influence to customer loyalty. Moreover, Dimiyati *et al.* (2016) found that the good quality service meeting customer expectations significantly impacts both customer satisfaction and loyalty, and similarly, a competitive price

significantly influences customer satisfaction and loyalty. Further, Nazari *et al.* (2014) found that price fairness is one of the building blocks of the price satisfaction, customer satisfaction and customer loyalty. In addition, Mandira *et al.* (2018) found that customer trust, customer satisfaction, service quality, perceived price have a positive effect on customer satisfaction. Based on it, this study develops the following hypothesis:

H₁: There is a positive relationship between brand price and customer loyalty.

Brand value

Brand value is the worth or importance of a brand to consumers, often reflected in their willingness to choose that brand over others and pay a premium for its products or services. Similarly, Chen and Myagmarsuren (2011) revealed that relationship marketing variables (i.e. relationship quality and relationship value) act as mediators in the link between brand equity (i.e. brand image and company image) and customer loyalty towards telecommunications services. Further, Dehdashti *et al.* (2012) indicated that there is a positive relationship between brand value and loyalty. Likewise, Ghafoor *et al.* (2012) found that customer satisfaction and brand image both have a significant positive impact on the brand loyalty. Further, Saeed *et al.* (2013) found that there is a significant and positive relationship between brand image and brand loyalty. Furthermore, Bu *et al.* (2020) indicated that practical and social values not only promote customers to be loyal toward community but also drive customers to be loyal toward brand and their influence on community loyalty is greater than on brand loyalty, but entertainment value does not significantly affect community and brand loyalty. Based on it, this study develops the following hypothesis:

H₂: There is a positive relationship between brand value and customer loyalty.

Brand quality

Brand quality refers to the level of excellence and reliability associated with a brand's products or services, often based on consistent performance and positive customer experiences. Kubicova and Kova (2012) found that product quality has a positive impact on consumer satisfaction. Likewise, Osman *et al.* (2015) revealed that product quality has a significant relationship with customer satisfaction. Similarly, Narotama (2019) found that there is a significant positive relationship between service quality and customer satisfaction. Likewise, Chao *et al.* (2015) found that service quality alone does not directly influence customer loyalty in the KTV industry. Further, Prabowo and Sitio (2020) found that brand image, sales promotion, and service quality have a significant positive impact on customer loyalty at X Department Store. In addition, Sastika *et al.* (2016) found that website quality and brand awareness have a significant positive impact on consumer trust. Based on it, the study develops following hypothesis:

H₃: There is a positive relationship between brand quality and customer loyalty.

Brand trust

Brand trust is the confidence customers have in a brand's reliability and integrity, based on positive experiences and consistent performance. Delgado and Munuera-Alemán (2001) found that there is a positive relationship between brand trust and customer satisfaction. Similarly, Diputra and Yasa (2021) found that brand image and brand trust have

a positive and significant effect on satisfaction. In addition, Murtiningsih *et al.* (2016) found that brand trust positively influences brand loyalty among consumers at the University of Budi Luhur Jakarta. Furthermore, Darmawan (2018) concluded that brand experience has a significant positive impact on brand trust. Similarly, Chandio (2015) found that service quality, perceived quality, and perceived value act as input variables, while brand trust and customer satisfaction function as intervening variables, collectively influencing brand loyalty. Based on it, this study develops the following hypothesis:

H₄: There is a positive relationship between brand trust and customer loyalty.

Brand equity

Brand equity refers to the value and strength of a brand, built over time through factors like customer loyalty, brand awareness, and positive associations. Ali *et al.* (2015) found that brand equity has a positive impact on customer satisfaction. Similarly, Kataria (2020) indicated that for the oral care segment, customer satisfaction is significantly related to the perceived quality, brand trust, perceived value of cost and lifestyle congruence. Likewise, Asif *et al.* (2015) found that both brand awareness and brand loyalty significantly influenced brand equity. In addition, Krisnawati *et al.* (2016) found that brand awareness, brand association, perceived quality, brand loyalty, and uniqueness collectively influenced customer loyalty. Moreover, Kegoro *et al.* (2020) found that brand equity is the only strategic marketing initiative companies can enhance customer relations and sustainability community and brand loyalty. Based on it, this study develops the following hypothesis:

H₅: There is a positive relationship between brand equity and customer loyalty.

3. Results and discussion

Correlation analysis

On analysis of data, correlation analysis has been undertaken first and for this purpose, Kendall’s Tau correlation coefficients along with mean and standard deviation has been computed and the results are presented in Table 1.

Table 1

Kendall’s Tau correlation coefficients matrix

This table presents Kendall’s Tau correlation coefficients between dependent variable and independent variables. The correlation coefficients are based on 152 observations. The dependent variable is CL (Customer loyalty). The independent variables are BP (Brand price), BQ (Brand quality), BV (Brand value), BT (Brand trust), and BE (Brand equity).

Variables	Mean	S.D.	CL	BP	BQ	BV	BT	BE
CL	3.479	0.727	1					
BP	3.600	0.712	0.470**	1				
BQ	3.491	0.818	0.329**	0.487**	1			
BV	3.539	0.817	0.357**	0.433**	0.564**	1		
BT	3.554	0.832	0.442**	0.371**	0.580**	0.527**	1	
BE	3.552	0.821	0.467**	0.471**	0.540**	0.635**	0.578**	1

Notes: The asterisk signs (**) and (*) indicate that the result are significant at one percent and five percent levels respectively.

Table 1 shows that brand price is positively correlated to customer loyalty. It indicates that affordable brand price leads to increase in customer loyalty. Similarly, brand quality is positively correlated to customer loyalty. It indicates that higher the brand quality, higher would be the customer loyalty. Likewise, brand value is positively correlated to customer loyalty. It indicates that higher the brand value, higher would be the customer loyalty. Further, brand trust is also positively correlated to customer loyalty. It indicates that higher the brand trust, higher would be the customer loyalty. In addition, brand equity is positively correlated to customer loyalty. It indicates that higher the brand desirability, higher would be the customer loyalty.

Regression analysis

Regression analysis is a statistical process for estimating the relationships among variables. The regression results were estimated where brand price, brand quality, brand value, brand trust, and brand equity are used as independent variables and dependent variable is the customer loyalty. The regression results of brand price, brand quality, brand value, brand trust, and brand equity on customer loyalty is shown in Table 2.

Table 2

Estimated regression results of brand price, brand quality, brand value, brand trust, and brand equity on customer loyalty

The results are based on 152 observations using linear regression model. The model is $CL = \beta_0 + \beta_1 BP + \beta_2 BQ + \beta_3 BV + \beta_4 BT + \beta_5 BE + e$ where the dependent variable is CL (Customer loyalty). The independent variables are BP (Brand price), BQ (Brand quality), BV (Brand value), BT (Brand trust), and BE (Brand equity).

Model	Intercept	Regression coefficients of					Adj. R ²	SEE	F-value
		BP	BQ	BV	BT	BE			
1	0.963 (4.120)**	0.748 (13.216)**					0.538	0.538	174.668
2	0.884 (3.634)**		0.744 (13.010)**				0.530	0.542	169.262
3	0.874 (4.240)**			0.755 (15.429)**			0.613	0.492	238.060
4	0.536 (2.804)**				0.827 (18.434)**		0.694	0.438	339.812
5	0.563 (3.001)**					0.822 (18.645)**	0.699	0.434	347.634
6	0.935 (3.433)**	0.465 (5.163)**	0.249 (2.882)**				0.422	0.586	45.528
7	0.489 (1.739)	0.315 (3.376)**	0.160 (1.890)	0.367 (3.947)**			0.485	0.553	39.234
8	0.474 (1.672)	0.293 (2.861)**	0.145 (1.618)	0.357 (3.747)**	0.051 (0.522)		0.481	0.555	29.314
9	0.434 (1.516)	0.287 (2.796)**	0.122 (1.317)	0.326 (3.233)**	0.024 (0.236)	0.097 (0.094)	0.481	0.555	23.586

Notes:

- Figures in parenthesis are t-values.
- The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent level respectively.
- Customer loyalty is dependent variable.

Table 2 show that the beta coefficients for brand price are positive with customer loyalty. It indicates that brand price has a positive impact on customer loyalty. This finding is consistent with the findings of Montolalu (2013). Similarly, the beta coefficients for brand quality are positive with customer loyalty. It indicates that brand quality has a positive impact

on customer loyalty. This finding is consistent with the findings of Narotama (2019). Likewise, the beta coefficients for brand value are positive with customer loyalty. It indicates that brand value has a positive impact on customer loyalty. This finding is consistent with the findings of Saeed *et al.* (2013). Further, the beta coefficients for brand trust are positive with customer loyalty. It indicates that brand trust has a positive impact on customer loyalty. This finding is consistent with the findings of Darmawan (2018). In addition, the beta coefficients for brand equity are positive with customer loyalty. It indicates that brand equity has a positive impact on customer loyalty. This finding is similar to the findings of Kataria (2020).

4. Summary and conclusion

Customer based brand equity is basically how much people like and trust a brand. It is about what they think and feel when they hear the brands name, how likely they are to buy it, and how loyal they are to it. It is all about the relationship between consumers and the brand. Customer loyalty refers to the tendency of customers to consistently choose a particular brand or company over others. It goes beyond mere repeat purchases and implies a strong emotional or psychological connection between the customer and the brand. Customer loyalty hinges on several key factors. First and foremost is quality; brands that consistently deliver high-quality products or services tend to inspire trust and repeat business. Consistency is also vital, as customers' value reliability across all interactions with a brand. Providing value for money is crucial, whether through competitive pricing or added benefits. Trust and credibility play a significant role, with transparent and reliable brands earning loyalty over time. Emotional connections are essential, as brands that resonate with customers on a personal level foster stronger bonds.

This study attempts to examine the customer-based brand equity, equity drivers, and customer loyalty in the supermarket industry of Kathmandu Valley. The study is based on primary data of 152 respondents.

The major conclusion of the study is that brand price, brand value, brand quality, brand trust, and brand equity. It indicates that higher the brand price, brand value, brand quality, brand trust, and brand equity, higher would be the customer loyalty. The study also concludes that brand trust is the most significant factor followed by brand equity that determines the change in the level of customer loyalty.

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