A STUDY OF THE EFFECTS OF MARKETING MIX ON BRAND EQUITY DIMENSIONS

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Abstract- Since the elevated position brand equity has an outstanding importance, this paper studies the effect of mixed marketing on brand equity. Given the increased number of competitive goods provided from all product classes in the market, and the opportunities presenting themselves alongside, the dimensions of the brand equity have found increasing importance for the corporations in providing the customers with unlimited choices across brand industries. The brand equity is considered a key indicator of brand health; and its continuous revision is very important in effective brand management. The brands of large corporations survive the attacks from their competition due to the relations they have established with their customers. Thus, the aim of this investigation is to introduce some models illustrating the effect of marketing mix on brand equity. This paper builds on the literature, specifically the works of Buil et al (2013) and Huang and Sarigöllü (2012), in order to allow the researchers to use them in further studies.

Keywords- Brand Equity, Brand Loyalty, Perceived Quality, Brand Awareness.

I. INTRODUCTION

As stated by Farquhar (1989), the brand equity consists of "the added value which a brand gives to a product". Acker (1991) defines it as "a set of five groups of assets and liabilities associated with a brand, its name, and its symbol, which adds a value to or subtracts it from a product/service provided by a firm or its customers". According to Lassar, Mittal, and Sharma (1995) brand equity has been investigated from both a financial view (Farquhar et al., 1991; Simon, 1993; Shocker, 1997) and from a consumer's perspective (Keller, 1996; Kapfere, 1997; Sullivan et al., 1994; Chen, 2001). According to Kim et al. (2003), the brand equity consists of the perceived desirability and satisfaction transmitted to a product by a brand (Lassar (1995). A high brand equity is considered a competitive advantage because a firm may establish higher prices for its products accordingly; create stronger commercial levers; increase earnings' margin; and reduce its vulnerability to competition (Bendixen et al., 2003). In other words, the brand equity brings greater differentiation, higher brand knowledge, and a better customer response (Keller, 2003) which lead to a better brand performance in both financial and consumer views. Yoo et al. (2000) defined brand equity as the "consumer's perceived added value from a name compared to a similar, nameless product". Shocker and Srivastava (1994) have included the brand strength and brand value in the brand equity.

The brand equity has been considered a key indicator of brand health; and its continuous revision is very important in effective brand management. Currently, organizations need effective and efficient customer relation techniques and approaches more than ever, which is why numerous firms are using IMC. It is, in principal, an activity to integrate all marketing communications in order to establish a two-way communication with target audience through novel approaches (Pickton, 2001).

Any marketing activity affects brand equity. The marketing mix elements, on the other hand, are at the disposal of corporate directors and decision makers as a set of controllable marketing variables. If the relations between those elements with brand equity and specifically, with its various dimensions, are measured, the decision makers will be able to make better decisions on how to apply those elements, which will lead to maximum brand equity and consequently, sustainable profitability of the firm (Heydarzadeh and Zarbi, 2008).

Rahmanseresht and Bahreynizadeh (2006) have stated that the study of brand equity could be performed from various dimensions such as consumer, brand owning firm, distribution channels, and financial markets; and that these perspectives could be supplementary rather than contradictory. Consumer-based analysis are more common in the business management area in order to specify the potential sources of brand equity. To achieve this, a knowledge structure is needed to be created for brands so that the consumers respond more desirably to the marketing activities associated with the brand. The better the end consumer's evaluation of the brand is, the more a firm will be able to obtain higher earnings through enhancing the awareness and

loyalty levels. In this case, the consumers will lose their sensitivity to price increase and accepts other products provided bearing that specific brand.
Increased brand equity leads to lower costs and subsequently, higher profits for the consumer. With increased satisfaction, customers would search more distribution channels; and marketing communications become more effective. Indeed, the brand equity affects the marketing mix effectiveness dramatically (Keller, 1993).

Schultz (1998) has commented that brand strength is a perceptional concept formed by the brand equity and the customers' attitude toward it. a strong brand may, through reducing negative impressions, play an essential role toward brand propagation. Brand strength reflects a view of the capabilities and features of a brand in which the strength comes from the consumers' impressions of a brand rather than its inherent and absolute attributes; and like any other link to the brand, it may help consumers recover and process the data associated with brand creation, brand differentiation, brand selection, etc.
A brand or an identity is strong when it is able to affect the behaviors of the consumers looking at it; and to turn the preferences, attitudes, and purchase behaviors for that identity into routines. Currently, brands are a significant and integral parts of marketing strategies; and identity marketing is in the core of commerce (Baker & Hunt, 2002). Procedure for Paper Submission

1.1. Research Importance

In today's world, with markets replete with products not too physically different, creating a character relevant to a brand name would lead to a great differentiation among products and services. A brand is a name which is considered a firm's equity. A strong brand is associated with product inventory along with customer requirements which would increase call for a product. Strong brands increase trust in intangible products and the customers' power in better visualization and perception. They also reduce the customers' safety, social and financial risks associated with purchase, which are important factors in pre-purchase evaluations. When images and visual words concerning product, advertisement, and other brand marketing activities are retrieved from the customer's mind, it means that a specific brand is a strong one. In other words, such a brand has equity. Most researchers believe that brand forms an important part of a corporation's business and assets; and many businesses are interested in learning how to build a successful brand. Among others, creating a strong brand requires an identification of any of brand equity factors (Soleymani, 2010). Brand equity has many advantages for firms and manufacturers. For instance, target consumers would adopt a positive approach toward a high-equity brand.
Advantages of loyalty toward a specific brand are obvious. Specifically, in fully competitive conditions, customers' loyalty to a brand may create competitive advantage for the corporate brand owner. Equity of a desirable brand is the added value created by a product through a brand. The notion of brand equity is based on customer view. However, it has been very important to the shareholders, competitors, and other stakeholders, as well as the firm and its customers. A highly competitive environment, with variety-seeking customers and the possibility of providing them with more choices, has made the organizations pay greater efforts examining the customer's behaviors and the factors affecting them. Brand is an asset capable of creating huge value for an organization. Understanding the brand dimensions and the way they are interrelated, and affect the customers' responses, help the firms formulate more effective marketing plans and allocate the resources more optimally.

1.2. Research Background

Research on IMC has started during 90's mainly in Asia and other countries than the U.S. and the U.K. since 2000 there has been a large number of studies on IMC and brand. Davison (2005) found a direct relationship between IMC and brand equity through an examination of Canadian tobacco industry. Yoo et al. (2005) used five marketing mix variables, namely, price, store image, advertisement, distribution volume, and price preferences as independent variables; and brand awareness, brand loyalty, perceived quality, and brand association, as dependent ones, in a comparison with traditional marketing mix, in order to provide a set of marketing plans. They found that price, store image, distribution volume and advertisement, all had a positive and significant effect on brand equity. Azadi (2010) performed a descriptive survey study with insurance customers in Tehran, Iran, aiming at exploring the effect of marketing mix on customers' preferences in selecting a certain insurance company. Results supported such an effect; and that factors such as duration, human resources, service, price, process, location, physical evidence, upgrade, and education, had the highest effects on customers' preferences, respectively. Gilaniniya and Mousaviyan (2010) explored the effect of brand loyalty on brand equity using Acker's model. The population consisted of customers of private bank branches in the Province of Gilan who had purchased e-cards. Results indicated that loyalty, awareness, and quality had a significant effect on brand equity; and that brand awareness affected customer loyalty. Seyyed-Javadin et al. (2010) explored the effect of brand on industrial customers' loyalty. The population consisted of photocopy and print service providers across the 22 zones of Tehran, Iran with a sample size of 50. Results showed that brand equity had been the

most important factor affecting customers' behavioral and attitudinal loyalty patterns while factors affecting behavioral vs. attitudinal loyalty patterns might vary by research area. Alinavaz (2008) explored the relationship between service quality and brand equity in 4-and-5- star hotels of Isfahan, Iran; and found a positive relationship although non-significant in the certainty level chosen for the study.

1.2.1. Foreign Research

Van Riel et al. (2005), in their investigation of the effect of product and distribution channel on brand equity, concluded that product's physical features had a great impact on brand equity.

Chen and Myagmarsuren (2012) examined the interrelations of brand equity, relationship quality, relationship value, and customer loyalty in telecommunications services using a sample of 236 customers. They demonstrated that brand and firm image would significantly influence relationship quality which in turn would affect relationship value. Also they found that customer loyalty was not directly affected by image and relationship quality.

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II. CONCEPTUAL FRAMEWORK

A review of previous research indicates that factors such as advertisement, distribution, and promotion would affect the brand's perceived quality and brand awareness. Findings show that people's attitudes toward advertisement have a key effect on brand equity dimensions while advertisement by itself has led to improved brand awareness for the brands under investigation but has been insufficient to influence the perceived quality. This paper also identifies the different effects of monetary and non-monetary advertising on brand equity.

In addition, results indicate that firms may improve the brand management process by taking into account the relationships between different dimensions of brand equity (Buil and coworkers, 2013). Also the results showed that the consumers' experience quality from a bran was related to awareness from that brand; and that in some instances, the customer's experience precedes the brand awareness. The results also indicated a positive relationship between brand awareness and brand equity. (Huang and Sarigöllü, 2012). Previous research has supported the customer-based brand equity view; and has also showed that brand awareness had a positive effect on brand use experience. In addition, brand use experience had a positive effect on bran equity (Yoo et al., 2009). Moreover, research shows that a major portion of consumers feel loyalty toward stores providing high levels of product and/or service quality, which is a requisite of achieving a high level of brand equity.

III. DISCUSSION AND RESULTS

This section examines a number of integrated marketing models.

2.1. David Acker's Brand Equity Model

Bavarsad et al. (2012) have used this model inn their research and have described it as follows: An examination of previous research shows that factors such as advertisement, distribution and promotion affects the brand's perceived quality and brand awareness. Findings show that the individulas' attitudes toward advertisement have a key role in brand equity dimensions. While advertisement alone has led to improved brand awareness, it has been insufficient to affect the perceived quality. This paper also identified different effects of monetary and non-monetary advertisement on the brand equity. In addition, results show that firms may optimize the brand management process by considering the interrelations of brand equity dimensions (Buil et al., 2013). Also, results showed that the quality of the consumers' experience with a brand is related to awareness from that brand and in some cases, customer experience precedes brand awareness. Results also showed a positive relationship between brand awareness and brand equity. Such investigations have shown the importance of distribution and pricing in brand awareness in the packed goods (Huang and Sarigöllü, 2012). Previous research confirms the customer-based brand equity, and shows that brand awareness had a positive effect on brand use experience, which in turn affects the brand equity positively (Yoo et al., 2009). In addition, results showed that a major portion of consumers feel loyal to the stores which provide a certain level of customer service.David Acker, a pioneer scholar in brand studies, considers the brand a symbol linked to a large number of assets and subjective commitments, provided to identify and differentiate the products. He defines the brand equity as "a group of five assets and commitments associated with brand, its name, and its symbol, which adds a value to or subtracts it from a product/service provided to a firm or its customers" (Acker, 1991). The group of assets consists of: 1) brand loyalty; 2) brand awareness; 3) perceived quality; 4) brand associates; and, 5) other brand properties (such as brand names, channel relations). The brand's perceived quality is linked with the customer-perceived quality; a perception that only implies the overall quality and is not necessarily based on the customers' knowledge on its characteristic details. The quality perception might be different to some extent in various industries (Keller, 1993). High quality affects directly the purchase intention and loyalty; and supports higher price and profit margin.

Also it may become a basis for brand extension (Acker, 2000).

A set of associates:

A brand's value is often based on the associates linked with it. Associates such as Ronald McDonald may create a positive attitude or feeling toward the brand they are associated with (Shocker and coworkers, 1994). Associating relevant areas such as Aspirin and heart attack may create a ground for purchase which ultimately leads to customer attraction. A strong associators may become a basis for brand extension (Acker, 2000).

Customer Base: The size of customer base is a key aspect of brand equity for many brands. The number of customers is relevant because it creates an economy of scale.

Affording Large-Scale Advertising and other Fixed Costs in a Larger Base: Attaining new customers is very expensive for any business; and of course, retaining the existing customers is also relatively costly. But the existing ones are instrumental in propagating the brand and ascertaining new customers. The value of customer base depends on the loyalty level and size (Chen, 2001).

Other Brand Properties

The first three categories of brand equity imply the customers' perceptions and responses to the brand. The fourth is the customer base itself. The last category implies the properties of the brand such as patents, trademarks, channel relations, etc. Brand properties will have the highest value if they prevent the competitors from engaging in order to undermine customer loyalty. This could be accomplished in a number of ways. For instance, the trademark protects the brand equity against the competitors who might want to confuse the customers by using similar names, symbols, or packing. Or, distribution channels might be controlled by the brand because of its performance records. Such properties must be associated with the brand name and symbol. If the brand identity, name, and/or symbol changes, some or all of its properties will be lost or heavily damaged, even if some of them are transferred to a new name /symbol (Acker, 2000).

David Acker, too, considers the brand equity as formed of four dimensions (Acker, 2000). In fact, the fifth dimension is less frequently applied because of its broadness. The relationship between brand loyalty and the intentions of loyal customers can be defined as the extent to which customers have a positive attitude toward a brand, their commitment to the brand, and intention to purchase in the future. Since retaining existing customers is four to six times less costly than attracting new ones, the directors would rather give the first priority to developing strategies aiming at expanding and retaining brand loyalty (Keller, 1993).

According to Fissler, purchase of similar brand in conditions where the perceived difference between brands and consumers' mental engagement is high, it shows loyalty. Thus, in conditions where that difference is small, purchase of a brand is not loyalty but compulsion. The relationship between brand's perceived quality and the customer's intention in regard with the perceived quality can be defined as "the customer's perception of overall quality or superiority of a commodity or service compared to the customer's inclination toward its replacements." Perceived quality cannot necessarily be determined objectively in a specific fragment because it is a perception and to some extent, related to the judgment on something which is important for the customer (Acker, 2000).

Dimensions of Perceived Quality:

Eight dimensions have been identified for perceived quality some of which overlap with product quality (Zithaml and Bery)

1.Tangible features: physical facilities, equipment, and staff's appearance. 2. Reliability: The ability to provide promised services. 3. Responsiveness: Tendency to help the customers and providing immediate services. 4.Competency: The staff's knowledge and skills, and their ability to convey trust and honesty.5. Credibility: Integrity in dealing with customers 6. Empathy: Special care for customers 7. Manners and humbleness: Friendly behavior in dealing with customers 8. Communications: providing information to the customers in a language they understand; and listening to them.

How perceived quality creates value? In many areas, perceived quality is the main reason for purchase, taking into account or ignoring a reason to purchase, and selecting or rejecting a brand. Either it is the brand of a car, a computer, or cheese, the perceived quality of a brand is a main feature of the position-differentiation/positioning. Advantage in the perceived quality provides the firm with a power to increase product price.

Attracting the distribution channel members: Perceived quality may also be instrumental in accessing the retailers and other channel members. As mentioned before, the perceived quality is a main reason to purchase and attracts the attention and inclination of the customers. Customers always seek good quality. A good quality leads to expanded business range by the customers and becomes a reason for the firm's appropriate positioning, and helps higher purchase levels and customer loyalty (Mayer, 2003).

The Relationship between Brand Associators and Customer Intention: Brand associators include anything which is subjectively linked to the brand in one's memory. Associators not only exist, but also have levels of weakness and strength. When arranged into a network of associators, they would be stronger. The brand image is a set of associators usually

organized in a meaningful way (Farquhar and coworkers, 1991).

The Role of Associators and Its Effect on Customers: The perceived value of a brand is often a formed of a set of its associators or meanings for the people. Associators create a ground for purchase intention and loyalty. Associators may create value in these ways (Acker, 2000): Information Processing/Retrieval: Associators provide a summary of overall facts and features which would be very difficult to access and process for the customers, and highly costly to communicate them for the firm in the absence of associators.

Differentiation: An Associator may become an important factor of differentiation.

Purchase Rationale: Many associators include characteristics of product or customer interests which provide for a specific rationale for purchase and use of the brand. Creating positive attitude and feeling: Some associators are amiable and motives for positive feelings which are transmitted to the brand. A basis for brand extension: Associators may create a basis for brand extension by linking the brand with a new product and /or a rationale for purchasing that extension. Relationship between brand awareness and customer tendency: Brand awareness consists of the ability of a prospect customer to recognize or recall that the brand belongs to a specific product class (Acker, 2000). A review of previous research indicated that factors such as advertisement, distribution, and promotion affect the brand's perceived quality and brand awareness. Findings show that individuals' attitudes toward advertising have a key role affecting the brand equity dimensions.

2.2. BUIL'S AND HUANG AND SARIGÖLLÜ'S MODELS

The conceptual framework of this study in reviewing previous research showed that factors such as advertisement, distribution, and promotion affect the brand's perceived quality and brand awareness. Findings show that individuals' attitudes toward advertising have a key role affecting the brand equity dimensions while mere advertisement for the study brands has led to occasional improvement of the brand, but has been insufficient to affect the perceived quality. This paper also identified the effects different from monetary and non-monetary advertising on the brand equity. In addition, results show that firms may optimize the brand management process by considering the interrelations of different dimensions of brand equity Buil and coworkers (2013). Furthermore, the results indicated that the quality of customers' experience with a brand was related to the brand awareness and in some cases, customer's experience preceded brand awareness. Additionally, a positive relationship was found between brand awareness and brand equity.

Buil, Huang and Sarigöllü developed in their model a theoretical framework with a number of marketing mix variables and three dimensions of brand equity from a customer perspective; and explored the relationship between marketing mix elements and brand equity, and its effect on loyalty. The conceptual model of this research is as follows:

Proposition 1. Marketing mix affects the brand.

Proposition 2. Quality perception affects brand loyalty positively.

Proposition 3. Brand awareness affects brand association positively.

Proposition 4. Brand association affects brand loyalty positively.

Proposition 5. Brand awareness affects perceived quality positively.

Proposition 6. Brand awareness affects brand loyalty positively.

Proposition 7. Brand awareness affects perceived quality positively.

CONCLUSION

As shown from literature review, the customers tend to have their intended services available and be able to choose. Thus, the stronger is the mechanism of service variation, distribution advertisement expenditures, advertisement attitudes, monetary promotions, non-monetary ones, effective advertising, brand association, brand awareness, brand loyalty, customers' access to such services at the right time and in the right place, as it brings convenience to the customers, it will lead to their elevated satisfaction. Given the importance of this element, it is suggested that a specific position be assigned to distribution system improvement in the investments on marketing mix. In this regard, the firms may take effective steps in that direction by increasing the number of agencies and broadening the customers' access routes such as Internet, for example. The second factor affecting the brand equity is the sales promotion. Its influence is applied in two ways: first, through affecting the perceived quality, and second, through affecting the brand association and awareness. Thus, it is suggested that this firm include a broader range of sales promotion, either price promotions such as special discount to certain customers, or non-price promotions such as consumer cards and bonuses, in its marketing agenda (Yektan, 2012).

The brand equity is also affected by another element of marketing mix, that is, advertisement; but some findings indicate that perhaps investing on advertisement has a lower efficiency than the priority of investing on the improvement of the firm's distribution and promotion system (Tabatabaii, 2006). Therefore, it is suggested that advertisement be designed so that it reminds and associates the firm's brand.

Given the effect of brand equity on customer loyalty, it

is suggested that in addition to the above mentioned issues which lead to improved brand equity of such products, all contact points between the firm and its products with its customers be identified and appropriate planning be performed to improve them. On the other hand, the main source of brand's value creation, both for the organization and for the customers, lies in the minds of prospects and actual customers. Thus, in order to improve the brand status, it would be wrong to focus on elsewhere than the customer's minds. In this regard, the causal relation between the perceptions of functional and non-functional advantages of the interactions between brand creation and the loyalty raised by it must be further studied.

This study has only introduced a model which has taken the effects of a number of marketing mix elements while other factors which possibly affect the brand value could be investigated. Considering research models, further studies may proceed to investigate each of the said factors and examine the approaches to improving the distribution and promotion systems. One of the conceptual models used in this study was that of Buil and coworkers (2009). Other models could be tested as well, and even by combining a number of conceptual models, one could design and develop new brand equity models**.**

Suggestions for Future Research

- Marketers must make the marketing decisions concerning their own brand in the long term. In making decisions on the brand equity from a customer perspective, it is important to examine how changes in brand awareness may support or undermine marketing decisions.

- Marketing strategies must be based on customers' perceptions. One has to see how the customers think and react; and then, the position in the customer's relations with the brand would change.

Conclusions and suggestions in the present study showed that the customers' tendency to accept the organizations' services is affected to a great extent by the brand equity. Considering Acker's model, it could be stated that organizations must seek their customers' loyalty first in order to increase their brand equity.

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