

The Impact of Sales Promotion on Brand Equity: The Case of Brewery Industry

Salelaw, Gashaw Tibebe Amanpreet Singh
School of Management Studies Punjabi University, Patiala

Abstract

The effects of sales promotion on the creation of brand equity; effects of brand equity dimensions on overall brand equity; and the nature of inter-relationship among brand equity dimensions is a new area of research in Ethiopia. By adapting exploratory approach, the study assumed a positive sales promotion-brand equity dimensions-overall brand equity linkage in the Ethiopian beer market. Structural equation modeling (SEM) was used to verify the conceptual model, that is, the hypothesized linkage. The study is purely quantitative and a cross-sectional descriptive research design was applied. The study confirmed brand equity is a multidimensional concept that consists of brand loyalty, perceived quality and brand associations. Brand loyalty exerts a great influence on the formulation of brand equity and it is a holistic concept. The nature of brand equity dimensions relationship in the Ethiopian brewery industry is a causal order. The study also indicated that sales promotion affecting the formulation of brand equity with different level of intensity. The study further concluded that monetary promotion affecting positively the creation of brand equity by influencing brand awareness, brand associations and perceived quality; and non-monetary sales promotion affecting positively the formulation of brand equity by influencing brand awareness and negatively by affecting perceived quality.

Keywords: Brand Equity, Brand Loyalty, Perceived Quality, Brand Associations, Brand Awareness, Sales Promotion, Ethiopia

1.1. INTRODUCTION

Keller (1993) and Lehmann, Keller, and Farley (2008) suggested that “*building and properly managing brand equity has become a priority for companies of all sizes, in all types of industries, in all types of market*”; indicating building, managing and measuring brand equity is the priority agenda for all firms across the world. In the last 3 decades, a growing amount of attention has been dedicated to academics and practitioners to the conceptualization, building, measurement and management of brand equity (Aaker & Keller, 1990; Aaker, 1991, 1996; Keller, 1993, 2008; Ailawadi, Donald, & Scott, 2003; Netemeyer, et al., 2004); all came up with several often divergent viewpoints on the content and meaning of brand equity (Vazquez, Del Rio, & Iglesias, 2002); the dimensions and the factors that influence brand equity, the perspectives from which brand equity should be measured, and the way to measure brand equity (Ailawadi, Donald, & Scott, 2003; Keller, 2003; Christodoulides & de Chernatony, 2010; Veloutsou, Christodoulides, & de Chernatony, 2013). The proposed reasons for lack of uniform understanding could be the nature of the product and the market characteristics; firms have different brand management objectives; no universally accepted single brand equity conceptualized and measurement technique applied to all brands; and different brand equity perspectives adapted to measure brand equity (Christodoulides & de Chernatony, 2010).

This article measured brand equity from consumer-based brand equity perspective that focusing on the conceptualization and measurement of brand equity on individual consumer’s context by believing “*the strength of the brands lies on consumer’s mind*” (Leone, Rao, Keller, Luo, McAlister, & Srivastava, 2006). The financial value of the brand (financial-based brand equity, another common perspective of brand equity) is the result of consumer-based brand equity because the additional cash flow generated from the brand is the result of customers’ willingness to buy one brand more than its competitors (Kapferer, 2008).

The nature of interrelationship amongst brand equity dimensions is another researchable area which needs further investigation. Despite some studies suggested associative relationships (Yoo, Donthu, & Lee, 2000; Atilgan, Aksoy, & Akinci, 2005; Pappu, Quester, & Cooksey, 2005), the current study proposed causal order relationships amongst the dimensions of brand equity (Ashill & Sinha, 2004; Bravo, Fraj, & Martínez, 2007; Martínez, Polo, & de Chernatony, 2008) and contribute its part to increase the generalizability of the nature of brand equity inter-correlation.

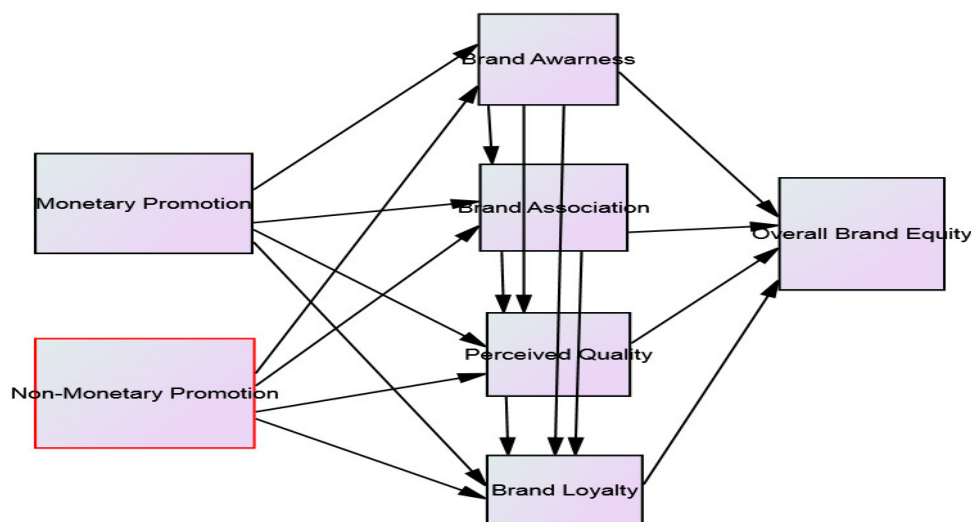
Additionally, to maintain the health of the brand in consumer’s mind and to measure marketing effort productivity, the effects of marketing investments (like sales promotions) should be investigated (Aaker, 2010). However, studies indicated that the individual influence of marketing activities like sales promotion on the creation/building of brand equity is unclear (Chu & Keh, 2006), and researchers have pinpointed the need to examine the effects on the creation and management of brand equity (Netemeyer, et al., 2004). Therefore, the primary concern of this study is measuring the consumer-based brand equity and investigating the effects of sales promotions on the formulation of brand equity in the Ethiopian brewery industry.

1.2. CONCEPTUAL FRAMEWORK AND HYPOTHESIS OF THE STUDY

The Brand Equity Creation Process Model of Yoo, Donthu and Lee’s (2000) that was developed on the basis of Aaker’s (1991) Brand Equity concept was expanded and adapted in the present study. Aaker (1991) noted brand equity is a “*multi-dimensional concept*” and provided a wide-ranging definition by defining it as “*a set of assets (and liabilities) linked to a brand’s name and symbol that add to (or subtract from) the value provided by a product or service to a firm and/or that firm’s customers.*” The assets and/or liabilities are brand loyalty, perceived quality, brand awareness, brand associations, and other proprietary assets; also known as brand equity dimensions (Aaker, 1991). From these five brand equity dimensions, the first four represents “*customers’ evaluations and reactions to the brand that can readily understand by consumers*” (Barwise, 1993; Yoo, Donthu, & Lee, 2000; Yoo & Donthu, 2001), and can be used to explore the findings of marketing and consumer behavior research in relation to brand (Barwise, 1993). Hence, the current study conceptualizes brand equity as a four-dimensional model consisting of brand awareness, brand associations, perceived quality and brand loyalty that applied to measure beer brand equity by considering the Ethiopian brewery industry as a case.

Yoo, Donthu and Lee’s (2000) Brand Equity Creation Process Model indicated the effects of marketing efforts on brand equity. From marketing efforts, this paper selects sales promotion and investigates its effect on brand equity by influencing brand loyalty, brand awareness, brand associations and perceived quality, which is not yet clear among scholars (Khan, Rahmani, Hoe, & Chen, 2015). Accordingly, this study focused on the linkage of sales promotion-brand equity dimensions-overall brand equity in the Ethiopian brewery industry.

Conceptual framework:
 Sales Promotion-Brand Equity Dimension-Overall Brand Equity Link:



1.2.1. HYPOTHESES FORMULATION AND VERIFICATION

The proposed path analysis indicated the causal effect of brand equity dimensions on brand equity, causal order inter-relationship among brand equity dimensions, and causal effect of monetary and non-monetary sales promotion on the building of brand equity by influencing brand equity dimensions.

1.2.1.1. Effects of Brand Equity Dimensions on Overall Brand Equity

Brand equity is a strategic aspect of marketing management and can be created, maintained, and intensified by strengthening one of its dimensions (Leuthesser, 1988; Farquhar, 1989; Yoo, Donthu, & Lee, 2000; Villarejo-Ramos & Sanchez-Franco, 2005). Buil, de Chernatony, and Leslie (2010) also claimed brand equity dimensions are related among themselves and “*companies can optimize the brand equity management process by considering the relationships existing between the different dimensions*” of brand equity.

Previous study findings claimed the positive and significant effects of brand equity dimensions (brand awareness, brand associations, brand perceived quality and brand loyalty) on the overall brand equity (Aaker, 1991; Yoo, Donthu, & Lee, 2000; Amini, 2012).

Brand Awareness

Brand awareness is defined as “*the ability of potential buyers to recognize and recall brands as a member of a certain product category*” (Aaker, 1991). The definitions noted the accessibility of the brand and the presence of strength of the brand in the consumer’s mind (Aaker, 1996; Aaker & Joachimsthaler, 2002) and specified brand awareness comprises brand recall and brand recognition (Keller, 1993; Liu, Liston-Heyes, & Ko, 2010). Hence, in this paper brand awareness measures the strength of the brand in a consumer’s memory as reflected by the consumer’s ability to identify various elements of the focal brand.

Brand Associations

Brand association is defined as “*anything linked to the memory of the brand*” (Aaker, 1991) and “*the meaning of the brand for consumers*” (Keller, 1993). Brand associations are complicated and connected to one another and consist of “*multiple ideas, episodes, instances, and facts that establish a solid network of brand knowledge*” (Yoo, Donthu, & Lee, 2000). Besides, anything linked in memory to a brand includes the variables of perceived value, brand personality, and organizational associations (Aaker, 1991; Sequeira & Mohan, 2012). Hence, in this paper brand association is concerned with the ability to think of a brand characteristic, that are, perceived value, brand personality (uniqueness and favorableness) and organizational associations (liking, pride and trust).

Perceived Quality

Perceived quality is defined as “*the consumer’s subjective judgment about a product’s overall excellence or superiority*” (Zeithaml, 1988). Hence, in this study, perceived quality measures consumers subjective judgment about a brand’s overall excellence or superiority and addressed overall quality rather than individual elements of quality (Yoo, Donthu, & Lee, 2000).

Brand Loyalty

One of the modern definitions of brand loyalty came from (Chegini, 2010) who described brand loyalty as “*theory and guidance leadership and positive behavior including, repurchase, support, and offer to purchase which may control a new potential customer*”. It is the “*attachment the customer has to a brand*” (Aaker, 1991). Besides, since the brand value of the firm is largely created by brand loyalty (Aaker, 2010) and brand loyalty goes to personal scarification (Reichheld, 1993), indicating the overall brand commitment of consumers is essential. Hence, this study tried to capture the consumer’s overall commitment to being loyal to a brand.

1.2.1.2. Inter-relationship of Brand Equity Dimensions

With regarding the inter-relationship of brand equity dimensions, there is a debate among scholars, that is, some argued on associative relationships and other argued on causal relationships. Studies proposed associative relationships were (Yoo, Donthu, & Lee, 2000; Atilgan, Aksoy, & Akinci, 2005; Pappu, Quester, & Cooksey, 2005) and studies proposed casual relations were (Ashill & Sinha, 2004; Bravo, Fraj, & Martínez, 2007; Martínez, Polo, & de Chernatony, 2008). Accordingly, the current study proposed the causal order amongst brand equity dimensions.

Consumers must first be aware of a brand to develop a set of brand associations, perceived quality and brand loyalty later (Aaker, 1991). Studied also pinpointed that brand awareness affects the formation and the strength of brand associations and perceived quality (Keller, 1993; Pitta & Katsanis, 1995; Aaker, 1996; Na, Marshall, & Keller, 1999; Konecnik & Gartner, 2007; Buil, de Chernatony, & Leslie, 2010), and when consumers acquire a more positive perception of the brand, loyalty results (Oliver, 1999). Thus, positive associations and high levels of perceived quality can enhance brand loyalty (Keller, 1993; Chaudhuri, 2000; Pappu, Quester, & Cooksey, 2005). These facts indicated a causal order relationship amongst brand equity dimensions.

Lastly, this paper adapted exploratory approach and assumes brand equity dimensions affecting the creation of overall brand equity and there is a causal relationship among brand equity dimensions in the Ethiopian beer market. Accordingly, the study proposed the following relationships.

Hypothesis 1: Brand equity dimensions have a positive effect on the creation of consumer-based brand equity.

With respect to hypothesis 4, the study further hypothesizes:

Hypothesis 1-1: Brand awareness has a positive effect on the creation of brand equity.

Hypothesis 1-2: A brand association has a positive effect on the creation of brand equity.

Hypothesis 1-3: Brand perceived quality has a positive effect on the creation of brand equity.

Hypothesis 1-4: Brand loyalty has a positive effect on the creation of brand equity.

Hypothesis 2: There is a causal order inter-relationship among brand equity dimensions.

With respect to hypothesis 2, the study further hypothesizes:

Hypothesis 2-1: Brand awareness has a positive influence on brand associations

Hypothesis 2-2: Brand awareness has a positive influence on perceived quality

Hypothesis 2-3: Brand awareness has a positive influence on brand loyalty

Hypothesis 2-4: Brand association has a positive influence on perceived quality

Hypothesis 2-5: Brand association has a positive influence on brand loyalty

Hypothesis 2-6: perceived quality has a positive influence on brand loyalty

1.2.1.3. Effects of Sales Promotion on Brand Equity

Aaker (2010) argued brand equity is the result of past marketing investments like sales promotion. Similarly, Keller (1993) pinpointed that consumer’s brand knowledge, perception, attitude, intentions and behaviors towards a certain brand is the result of marketing investments by defining brand equity as “*the differential effect of brand knowledge on consumer response to the marketing of the brand*” (Keller, 1993). Among the different types of marketing investments, sales promotion is the most commonly used brand communication strategy used to build brand equity. Providing temporary incentives (sales promotion) to encourage customers to try and use a

promoted brand is a common practice in many of the companies to convince customers to try or use a promoted brand (DelVecchio, Henard, & Freling, 2006; Tong & Hawley, 2009). Keller (2003) defined sales promotion as “*short-term incentives to encourage trial or use of a product or service*”. The incentives can be monetary or non-monetary (Tong & Hawley, 2009). Obtaining short-term financial incentives is known as monetary promotion (Yoo, Donthu, & Lee, 2000); and add a value of “*excitement*” and bring “*some computable economic saving*” is known as non-monetary promotion (Tong & Hawley, 2009).

Though sales promotion is a key brand communication tool used in marketing promotion programs that influence brand equity (Valette-Florence, Guizani, & Merunka, 2011), scholars not yet agreed on the effectiveness of sales promotion on the creation of brand equity (Garreston, Fisher, & Burton, 2002; Palazón-Vidal & Delgado-Ballester, 2005). This motivated the researchers to investigate the effects of sale promotion on the creation of brand equity by influencing brand equity dimensions in the Ethiopian brewery industry.

Frequent use of sales promotion especially price oriented are very effective to bring short-term benefits such as increasing market share, encouraging brand switches, generating sales traffic, and inducing product trial usage (Bawa, Bawa, & Shoemaker, 1989; Blattberg & Neslin, 1990; Leone & Srinivasan, 1996; Grewal, Krishnan, Baker, & Borin, 1998) and obtain short-term financial profit (Yoo, Donthu, & Lee, 2000). However the frequent use of price-oriented promotion is not recommended by scholars and it has a negative effect on the creation of brand equity (Yoo, Donthu, & Lee, 2000). Some of the proposed reasons are, it may provoke consumer confusion, instability and variability and this lead to an image of unstable quality in consumer’s mindset (Winer, 1986); can deteriorate brand equity in both perceptions of the brand’s quality and its image (Yoo, Donthu, & Lee, 2000; Villarejo-Ramos & Sanchez-Franco, 2005; DelVecchio, Henard, & Freling, 2006); leads consumers to think primarily about price instead of brand (Yoo, Donthu, & Lee, 2000); consumer who purchases a discounted product often attributes it is discounting because the product is a poorer quality product (Dodson, Tybout, & Sternthal, 1978); lower the distinctiveness for the firm’s products (Boulding, Lee, & Staelin, 1994); may create price sensitive customers and consumers may infer “low product quality because they lead consumers to think primarily about price deals” instead of the utility provided by the brand (Yoo, Donthu, & Lee, 2000); and influence on consumers reference price can lead to unfavorable quality evaluations (Mela, Gupta, & Jedidi, 1998; Raghubir & Corfman, 1999; Jørgensen, Taboubi, & Zaccour, 2003; DelVecchio, Henard, & Freling, 2006; Buil, de Chernatony, & Martínez, 2013). All these have the potential to affect brand equity building process negatively.

Unlike monetary promotion, the non-monetary promotion may not negatively affect brand equity creation (Palazón-Vidal & Delgado-Ballester, 2005; Montaner & Pina, 2008) because scholars argued that the incentives are “*not directly seen in a lower purchase and it is more difficult to influence the internal reference price*” (Campbell & Diamond, 1990). Besides, studies indicated that non-monetary sales promotions have the ability to strengthen brand equity (Palazón-Vidal & Delgado-Ballester, 2005; Montaner & Pina, 2008) by creating differentiation through communicating unique brand attributes (Papatla & Krishnamurthi, 1996; Mela, Gupta, & Jedidi, 1998; Chu & Keh, 2006) and by adding value to the brands and encouraging brand loyalty (Conlon, 1980; Jagoda, 1984; Aaker, 1991). Mostly, companies are using non-monetary sales promotion to achieve long-term marketing objectives by enhancing brand image and strengthening brand-customer relationships (Tong & Hawley, 2009). Furthermore, non-monetary sales promotions can strengthen brand equity by adding excitement and immeasurable value to the brands and providing economic savings to consumers (Jagoda, 1984; Aaker, 1991; Tong & Hawley, 2009). Accordingly, it might contribute positively to “*the development and reinforcement of brand equity*” (Papatla & Krishnamurthi, 1996; Mela, Gupta, & Jedidi, 1998; Chu & Keh, 2006). Finally, by adapting exploratory approach the study proposed the following hypothetical relationship

Hypothesis 3: Consumers’ perception of a brand’s monetary promotions has a positive influence on brand equity dimensions.

With respect to hypothesis, the study further hypothesizes:

Hypothesis 3-1: *Consumers’ perception of a brand’s monetary promotions has a positive influence on brand awareness.*

Hypothesis 3-2: *Consumers’ perception of a brand’s monetary promotions has a positive influence on brand associations.*

Hypothesis 3-3: *Consumers’ perception of a brand’s monetary promotions has a positive influence on perceived quality.*

Hypothesis 3-4: *Consumers’ perception of a brand’s monetary promotions has a positive influence on brand loyalty.*

Hypothesis 4: Consumers’ perception of a brand’s non-monetary promotions has a positive influence on brand equity dimensions.

With respect to hypothesis, the study further hypothesizes:

Hypothesis 4-1: *Consumers’ perception of a brand’s non-monetary promotions has a positive influence on*

brand awareness.

Hypothesis 4-2: *Consumers' perception of a brand's non-monetary promotions has a positive influence on brand associations.*

Hypothesis 4-3: *Consumers' perception of a brand's non-monetary promotions has a positive influence on perceived quality.*

Hypothesis 4-4: *Consumers' perception of a brand's non-monetary promotions has a positive influence on brand loyalty.*

1.3. RESEARCH METHODOLOGY

1.3.1. Research Design

In this paper, a quantitative research approach was undertaken and a cross-sectional descriptive survey research design in nature was applied to test the formulated hypotheses. Besides, to gather information from the sample respondents, the current study employed person-administered survey method and the data collection was administered by the researcher and hired experienced data collectors.

In this study, Amharic version of the scale was prepared and the questionnaire was administered in Amharic (the National language of Ethiopia) after the professional translators were translated the English version of the questionnaire into Amharic version.

1.3.2. Instrument Development

To develop a valid scale capable of testing the formulated hypotheses, the study employed Bollen (1989) recommendations. The recommendations are: first, "identify the dimensions and latent variables that represent the concept to be measured"; the second is, "create indicators based on the past theoretical positions"; and, the last is "specify the relationship between the observable indicators or variables and the latent concepts or variables they explain" (Bollen, 1989). Accordingly, the study developed the following brand equity and sales promotion measurements.

Measurement of Brand Equity

To measure overall consumer-based brand equity, a uni-dimensional measure called "*Overall Brand Equity*" (OBE) composed of four items was developed from the studies of Yoo, Donthu, and Lee (2000) and Yoo and Donthu (2001).

To measure brand equity dimensions, Yoo and Donthu's (2001) "*Multi-Dimensional Brand Equity*" (MBE) scale composed of twenty-four items grouped into four factors: brand awareness, brand associations, brand perceived quality and brand loyalty were adapted and used. Unlike the previous researches (as an example, Yoo, Donthu, & Lee, 2000), this paper treated brand awareness and brand associations as separate dimensions of brand equity. The study adapted five items to measure brand awareness (brand recall and recognition) from the works of Aaker (1991), Yoo, Donthu, and Lee (2000) and Yoo and Donthu (2001). Besides, to measure brand associations (perceived value, brand personality and organizational associations), the study adapted nine items were developed based on Keller (1993), Aaker (1996), Lasser, Mittal, and Sharma (1995), Yoo, Donthu, and Lee (2000), Yoo and Donthu (2001) and Pappu, Quester, and Cooksey (2005) studies.

The study adapted six items to measure consumers' perceptions of the focal brand quality in comparison with other competing brands from Aaker (1991), Lasser, Mittal, and Sharma (1995), Yoo, Donthu, and Lee (2000), Yoo and Donthu (2001) and Pappu, Quester, and Cooksey (2005) works. Additionally, based on the works of Yoo, Donthu, and Lee (2000), Yoo and Donthu (2001) and Pappu, Quester, and Cooksey (2005), five items were adapted the consumer's overall commitment to being loyal to a focal brand.

Measurement of Sales Promotion

To measure consumer's perception towards the brand's monetary and non-monetary sales promotion, the study adapted nine items for each from the works of Yoo, Donthu and Lee (2000). The study examined the perceived rather than actual sales promotion efforts, because it plays a more direct role in the consumer buying behavior than actual marketing efforts; not feasible to control actual marketing efforts, and it has a strong connotation and clarify consumer behaviors more effectively than actual marketing efforts (Yoo, Donthu, & Lee, 2000).

1.3.3. Product Stimuli

Following previous brand equity works (Yoo, Donthu, & Lee, 2000; Netemeyer, et al., 2004; Buil, de Chernatony, & Martínez, 2013) the present study adapted the principles guided to the selection of product category and brands. The first principle is the product must be widely available and well-known by consumers to provide more "*valid and reliable responses and assures the reliability of the scales*" (Parameswaran & Yaprak, 1987; Buil, de Chernatony, & Martínez, 2013). The second principle is the selected brands in the product category were different in terms of consumer involvement. The selected product for this study meets both principles. In general, Ethiopian manufactured beer brands were used as product stimuli and the chosen brands were Bedelle, Dashen, Meta, St.George and Walia beers which are widely available in and well-recognized by Ethiopian beer consumers.

1.3.4. Sample and Procedure

The study used a sample of actual beer consumers (greater than 18 years old). The research employed Retail-Outlets Consumer Intercept Survey Method to collect consumer information; as Rosen and Percy (1987) expressed retail-outlets consumer intercept survey method as a valuable method in brand researches to collect consumer information.

Multi-stage systematic sampling processes were employed. First, the researcher used stratified random sampling techniques to select Sub-Cities (Strata). Second, to select the beer retail outlets, the researcher used a simple random sampling technique. Third, to select respondents in each selected retail outlets, the current study used a convenience-systematic sampling technique, that is, a systematic random sampling pattern was applied to the convenience-sampling frame to select sample respondents. Further, to randomize the sample and increase the generalizability of the findings in each beer retail-outlets, every fifth (5th) individual who have visited the retail beer outlets from 5:00 post meridian (PM) to 11:00 post meridian (PM) on Friday, Saturday, and Sunday were contacted.

In this paper, to determine the sample size, Israel (1992) sample sizes determination formula applied for the infinite population was applied and 600 respondents were contacted. After invalid and incomplete questionnaires were rejected, the survey yields a total of 571 valid and completely usable questionnaires used for further analyze. Since the study used person-administered survey method, the response rate was high.

Moreover, the present empirical study was used five versions of questionnaires, such that each version was customized for one to five brands, that is, except the brand name, all the question items were identical across the five versions of questionnaires. Finally, to ensure the validity of the findings, the selected brands were assigned to the respondents by observing the brand they have purchased or consumed at the selected retail beer outlets during the time of the study.

1.4. VALIDATION OF THE MEASUREMENT MODEL: PSYCHOMETRIC CHECKS

The study used structural equation modeling (SEM) to validate the measurement model and to analyze the data. It has composed of two models: “*a measurement model (sometimes known as confirmatory factor analysis)*”, which specifies how latent variables or theoretical constructs are measured in terms of observed variables, and “*a structural model, which stipulates the direct and indirect associations among latent variables*” (Hughes, Price, & Marrs, 1986; Schumaker & Lomax, 1996; Hair, Anderson, Tatham, & Black, 1998). Additionally, the present study followed two-step model building approach recommended by Anderson and Gerbing (1988), Jöreskog and Sörbom (1996) and Hu and Bentler (1999); that focused on the analysis of two conceptually distinct model, that are, a measurement model followed by the structural model (Lomax, 1982). Furthermore, the proposed model analysis in the present study was conducted by using the most widely used estimation method, that is, “*Maximum Likelihood Estimation Method*” (Anderson & Gerbing, 1988).

To validate the measurement model, this study used Cronbach’s alpha coefficients and confirmatory factor analysis. Calculating the Cronbach’s alpha coefficients helping to know the internal consistency of items and done through IBM SPSS version 20. Confirmatory factor model approaches helps the researcher to test “*whether a sample data confirms the model or to test the significance of a hypothesized factor model*” (Schumacker & Lomax, 2010) and done through IBM SPSS AMOS 21. The present study used confirmatory factor analysis for the following purposes: to check the uni-dimensionality of the constructs (the manifest that a single construct or characters are underlined a set of measures) (Anderson & Gerbing, 1988); to confirm the reliability and validity of the sample data fitness to the hypothesized model (Schumacker & Lomax, 2010); for scale development and to check construct validity (Brown, 2006); and to validate the measurement model (MacCallum & Austin, 2000; Brown, 2006).

Table 1: Measurement of Brand Equity Scale Estimates

Item Code	Construct Statement	Standardized loading	Cronbach's Alpha	Composite Reliability	Average Variance Extracted
Brand Awareness Fit Measures		GFI=0.97,AGFI=0.90,NFI=0.94,CFI=0.95,RMR=0.04,RMSEA=0.07			
BAW1	I am aware of "X".	0.69	0.80	0.98	0.90
BAW2	When I think of beer, "X" is one of the brands that comes to my mind	0.65			
BAW3	"X" is a brand of beer I am very familiar with	0.77			
BAW4	I know what "X" looks like	0.62			
BAW5	I can recognize "X" among other competing brands of beer	0.66			
Brand Associations Fit Measures		GFI=0.96,AGFI=0.93,NFI=0.92,CFI=0.94,RMR=0.04,RMSEA=0.07			
BAS1	Some characteristics of "X" come to my mind quickly.	0.68	0.79	0.98	0.89
BAS2	I can quickly recall the symbol or logo of "X".	0.56			
BAS3	Considering what I would pay for "X", I would get much more than my money's worth	0.51			
BAS4	"X" has a strong personality	0.63			
BAS5	"X" is interesting	0.73			
BAS6	I trust the company which makes "X"	0.71			
BAS7	I like the company which makes "X"	0.65			
BAS8	The company which makes "X" has credibility	0.66			
Perceived Quality Fit Measures		GFI=0.98,AGFI=0.95,NFI=0.98,CFI=0.98,RMR=0.02,RMSEA=0.06			
BPQ1	"X" is of high quality.	0.73	0.87	0.99	0.93
BPQ2	The likely quality of "X" is extremely high.	0.72			
BPQ3	"X" is a quality leader in its category	0.77			
BPQ4	The likelihood that "X" will be satisfactory is very high	0.73			
BPQ5	Compared to its competitors, I appreciate "X"	0.72			
BPQ6	Compared to its competitors, I respect "X"	0.72			
Brand Loyalty Fit Measures		GFI=0.99,AGFI=0.96,NFI=0.98,CFI=0.99,RMR=0.02,RMSEA=0.07			
BLY1	I consider myself loyal to "X".	0.76	0.86	0.98	0.92
BLY2	"X" would be my first choice.	0.82			
BLY3	I will not buy other brands if "X" is available at the store.	0.73			
BLY4	I will buy "X" again	0.73			
BLY5	I will suggest "X" to other consumers	0.69			
Overall Brand Equity Fit Measures		GFI=0.98,AGFI=0.91,NFI=0.98,CFI=0.98,RMR=0.03,RMSEA=0.12			
OBE1	It makes sense to buy "X" instead of any other brand, even if they are the same.	0.76	0.85	0.98	0.93
OBE2	Even if another brand has same features as "X", I would prefer to buy "X".	0.77			
OBE3	If there is another brand as good as "X", I prefer to buy "X".	0.82			
OBE4	If another brand is not different from "X" in any way, it seems smarter to purchase "X".	0.71			

Source: 2014/15 Survey

GFI: goodness-of-fit index; AGFI: adjusted goodness-of-fit index; NFI: normed fit index; CFI: comparative fit index; RMR: root mean square residuals; RMSEA: root mean square error of approximation

Table 2: Sales Promotion Scale Estimates

Item Code	Construct Statement	Standardized loading	Cronbach's Alpha	Composite Reliability	Average Variance Extracted
Monetary Sales Promotion Fit Measures		GFI=0.97,AGFI=0.93,NFI=0.95,CFI=0.96,RMR=0.03,RMSEA=0.08			
PMP2	In general, I like the price deals like discounts for "X"	0.71	0.82	0.98	0.91
PMP3	My opinion about "X's" price deals like discounts is very high	0.62			
PMP4	I remember the last price deals for "X"	0.46			
PMP5	Price deals like price discounts for "X" are frequently offered.	0.64			
PMP6	Price deals like price discounts for "X" are emphasized more than seems reasonable	0.69			
PMP7	I think price deals like price discounts for "X" are more frequent than for competing brands	0.63			
PMP8	Price Deals like price discounts for "X" are presented too many times.	0.63			
Non-monetary Sales Promotion Fit Measures		GFI=0.98,AGFI=0.96,NFI=0.97,CFI=0.98,RMR=0.02,RMSEA=0.05			
PNM2	In general, I like the non- price deals like gifts for "X"	0.66	0.83	0.99	0.91
PNM3	My opinion about "X's" non-price deals like gifts is very high	0.61			
PNM4	I remember the last non-price deals for "X"	0.62			
PNM5	Non-price deals like gifts for "X" are frequently offered.	0.59			
PNM6	Non-price deals like gifts for "X" are emphasized more than seems reasonable	0.68			
PNM7	I think non-price deals like gifts for "X" are more frequent than for competing brands	0.67			
PNM8	Non-price deals like gifts for "X" are presented too many times	0.63			

Source: 2014/15 Survey

GFI: goodness-of-fit index; AGFI: adjusted goodness-of-fit index; NFI: normed fit index; CFI: comparative fit index; RMR: root mean square residuals; RMSEA: root mean square error of approximation

1.5. DISCUSSIONS ABOUT THE STRUCTURAL MODEL AND RESULTS

After the analysis of the measurement model and evaluating model fitness, the hypothesis testing was carried out on the structural model, that is, all the hypotheses of the study were tested by structural equation model by using SPSS AMOS 21 version. The total number of hypotheses is eighteen: four hypotheses referred to the effects of brand equity dimensions on the creation of brand equity, six hypotheses referred to the inter-relation among brand equity dimensions, and eight hypotheses belonged to consumer's perception towards a brand's monetary and non-monetary sales promotions effect on brand equity dimensions. Since all hypotheses in this study were directional, the rule of 1.65 t-values was applied as the critical value at 0.05 significant levels (Yoo, Donthu, & Lee, 2000).

1.5.1. Effects of Brand Equity Dimensions on Overall Brand Equity

Table 3: Effect of Brand Equity Dimensions on Brand Equity

Hypothesis	From	To	Standardized Coefficient (β Value)	T-Value	Supported/not Supported
Hypothesis 1-1	Brand Awareness	Overall Brand Equity	-0.02	-0.62	Not Supported
Hypothesis 1-2	Brand Associations	Overall Brand Equity	0.01	1.78	Supported
Hypothesis 1-3	Perceived Quality	Overall Brand Equity	0.37	7.96***	Supported
Hypothesis 1-4	Brand Loyalty	Overall Brand Equity	0.58	15.44***	Supported
Fit Measures	GFI=1.00,AGFI=0.99,NFI=1.00,CFI=1.00,RMR=0.00,RMSEA=0.00				

Note: *** means P-value ≤ 0.001

Source: 2014/15 Survey

The finding of the study indicated the significant dimensions of beer brand equity are brand loyalty ($\beta=0.58$, t -value=15.44), perceived quality ($\beta=0.37$, t -value=7.96), and brand associations ($\beta=0.37$, t -value=7.96). The positive and significant effects of brand associations perceive quality and brand loyalty with overall brand equity were consistent with previous studies (Yoo, Donthu, & Lee, 2000). The findings stated that high consumer-based brand equity implies that consumers' have a lot of positive and strong associations related to the brand, perceived the brand is of high quality and superiority and are loyal to a brand (Yoo, Donthu, & Lee, 2000). Among brand equity dimensions, brand loyalty highly affecting the building of brand equity in the Ethiopian brewery industry indicated brand loyalty is a holistic concept and brand equity is a relationship concept. The study also indicated perceived quality affected the creation/building of brand equity lower than brand loyalty but higher than brand associations. Furthermore, the finding supported the idea of brand equity is a multi-dimensional concept. Collectively, the study indicated brand loyalty, perceived quality, and brand associations are the influential dimensions of brand equity creation in the Ethiopian beer market.

1.5.2. Interrelation among Brand Equity Dimensions

Table 4: Relationships among Brand Equity Dimensions

Hypothesis	From	To	Standardized Coefficient (Ψ Value)	T-Value	Supported/not Supported
Hypothesis 2-1	Brand Awareness	Brand Associations	0.66	29.22***	Supported
Hypothesis 2-2	Brand Awareness	Perceived Quality	0.22	5.72***	Supported
Hypothesis 2-3	Brand Awareness	Brand Loyalty	0.32	6.92***	Supported
Hypothesis 2-4	Brand Associations	Perceived Quality	0.74	16.18***	Supported
Hypothesis 2-5	Brand Associations	Brand Loyalty	0.26	4.11***	Supported
Hypothesis 2-6	Perceived Quality	Brand Loyalty	0.50	10.47***	Supported
Fit Measures	GFI=1.00,AGFI=0.99,NFI=1.00,CFI=1.00,RMR=0.00,RMSEA=0.00				

Note: *** means P-value ≤ 0.001

Source: 2014/15 Survey

With regarding inter-relation among brand equity dimensions, the study findings provided further support for the arguments of causal order relationship among brand equity dimensions. Specifically, brand awareness has a causal effect on the building of brand associations ($\Psi=0.66$, t -value=29.22), perceived quality ($\Psi=0.22$, t -value=5.72), and brand loyalty ($\Psi=0.32$, t -value=6.92); brand associations affect the building/creation of perceived quality ($\Psi=0.66$, t -value=29.22), and brand loyalty ($\Psi=0.74$, t -value=16.18), and brand loyalty ($\Psi=0.26$, t -value=4.11); and perceived quality has a casual effect on the creation/building of brand loyalty ($\Psi=0.50$, t -value=10.47). The finding is consistent with other studies conducted in Western markets (Farquhar, 1989; Leuthesser, 1988; Aaker, 1991; Yoo, Donthu, & Lee, 2000; Villarejo-Ramos & Sanchez-Franco, 2005; Buil, de Chernatony, & Martínez, 2013). Furthermore, there is a very strong association between brand awareness and brand associations, which is the causal effect of brand awareness is highest on the building of brand associations ($\Psi=0.66$, T-value=29.22) compared with brand awareness effect on perceived quality ($\Psi=0.22$, t -value=5.72) and brand loyalty ($\Psi=0.32$, t -value=6.92).

The main reason for the causality of brand equity dimensions is the result of consumer learning. Scholars argued that the process of creating/building consumer-based brand equity is a consumer learning process. First, consumers must aware of the brand to create brand awareness and develop brand associations (Aaker, 1991). Second, brand awareness information affects and strengthens brand associations and perceived quality (Keller, 1993; Pitta & Katsanis, 1995; Aaker, 1996; Na, Marshall, & Keller, 1999; Keller & Lehmann, 2006; Konecnik & Gartner, 2007). Third, brand loyalty will be created and enhanced when there is a high level of perceived quality, positive associations and brand awareness (Keller, 1993; Chaudhuri, 2000; Pappu, Quester, & Cooksey, 2005; Keller & Lehmann, 2006).

1.5.3. Effects of Sales Promotion (Monetary and Non-monetary) on Brand Equity Dimensions

Table 5: Effects of Sales Promotion (monetary and non-monetary) on Brand Equity

Hypothesis	From	To	Standardized Coefficient (γ Value)	T-Value	Supported/not Supported
Hypothesis 3-1	Monetary Promotion	Brand Awareness	0.20	3.34***	Supported
Hypothesis 3-2	Monetary Promotion	Brand Associations	0.17	5.12***	Supported
Hypothesis 3-3	Monetary Promotion	Perceived Quality	0.16	4.25***	Supported
Hypothesis 3-4	Monetary Promotion	Brand Loyalty	0.05	1.07	Not Supported
Hypothesis 4-1	Non-monetary Promotion	Brand Awareness	0.24	3.80***	Supported
Hypothesis 4-2	Non-monetary Promotion	Brand Associations	0.01	0.17	Not Supported
Hypothesis 4-3	Non-monetary Promotion	Perceived Quality	-0.11	-2.90	Supported Inversely
Hypothesis 4-4	Non-monetary Promotion	Brand Loyalty	-0.04	-1.00	Not-Supported
Fit Measures	GFI=1.00,AGFI=0.99,NFI=1.00,CFI=1.00,RMR=0.00,RMSEA=0.00				

Note: *** means P-value ≤ 0.001

Source: 2014/15 Survey

The study showed that monetary promotion has affected the building of brand equity by influencing brand awareness ($\gamma=0.20$, $t\text{-value}=3.34$), brand associations ($\gamma=0.17$, $t\text{-value}=5.12$), and brand perceived quality ($\gamma=0.16$, $t\text{-value}=4.25$). The study findings indicated that consumer's perceptions of a beer brand's monetary promotion are effective in creating a good brand name (brand awareness); positive, favorable and unique brand associations; and influencing consumer's brand quality perceptions in the Ethiopian beer market. Furthermore, the study findings confirmed a causal effect of monetary sales promotions on the creation of brand equity by influencing brand awareness, brand associations, and perceived quality. The findings are not consistent with most of the western studies that indicated monetary promotion has a negative effect on the building of brand equity by affecting brand equity dimensions negatively. The probable cause might be related to the economic condition of Ethiopia (Ethiopians disposable income is one of the lowest in the world); and Ethiopian beer consumers might not be beer price sensitive, not infer quality with price promotions due to the nature of the product and they are not loyal to beer brands.

With regarding non-monetary sales promotion, the study findings showed that monetary promotion has a causal effect on the creation of brand awareness ($\gamma=0.24$, $t\text{-value}=3.80$) and a negative significant influence on the formulation of brand perceived quality ($\gamma=-0.11$, $t\text{-value}=-2.90$). The result indicated non-monetary promotion is effective in creating a good brand name but ineffective in influencing consumer's quality perceptions in the Ethiopian beer market, that is, the finding confirmed non-monetary sales promotion has a causal effect on the creation of brand equity by influencing brand awareness positively and perceived quality negatively. On the other hand, monetary sales promotion has no any significant influence on the building of brand loyalty ($\gamma=0.05$, $t\text{-value}=1.07$) and, non-monetary sales promotion has no any effect on the creation of brand associations ($\gamma=0.01$, $t\text{-value}=0.17$), and brand loyalty ($\gamma=-0.04$, $t\text{-value}=-1.00$), in the Ethiopian brewery market.

1.6. CONCLUSION

The current study confirmed that brand loyalty, brand perceived quality, and brand associations are the major significant dimensions of consumer-based brand equity in the Ethiopia beer market; supported brand equity is a multi-dimensional concept. Interestingly, the study confirmed that brand loyalty is a holistic construct closer to brand equity and a key construct that has a strong effect on the creation of consumer-based brand equity, followed by perceived quality and brand associations in the Ethiopian beer market.

The study concluded that brand awareness is not the significant brand equity dimension, however, it indirectly affecting the creation of brand equity because it significantly affecting the formulation of brand loyalty, perceived quality, and brand associations. Besides, the study pinpointed, brand awareness is the foundation of other brand equity dimensions, therefore, it is the foundation of brand equity.

With regarding the nature of inter-relationship among brand equity dimensions, the study concluded a causal order relationship due to the result of consumer learning, this is, first, consumers must aware of the brand

name to create brand awareness, second, brand awareness information affects and strengthens brand associations and perceived quality; and third, brand loyalty will be created and enhanced when there is high level of brand awareness; when consumers' associate unique, strong and favorable brand associations; and consumers' perceive a brand has good quality. Furthermore, the study indicated brand awareness affecting the creation of brand equity by touching brand associations, brand perceived quality and brand loyalty; brand associations affecting the formulation of consumer-based brand equity by influencing brand perceived quality and brand loyalty; and brand perceived quality influencing the construction of brand equity by manipulating brand loyalty in the Ethiopian beer market. Moreover, the finding highlighted the evolutionary stages of brand development.

The study indicated monetary and non-monetary sales promotion has a synergetic effect and sales promotion is the driver/antecedent on the creation of brand equity in the Ethiopian brewery industry with a different level of intensity. Specifically, consumers' perceptions of a beer brand's monetary sales promotion have a positive effect on brand awareness, brand associations, and brand perceived quality; and consumer's perception of non-monetary sales promotion has a positive effect on the creation of good brand name (brand awareness) and a negative effect on the formulation of brand perceived quality.

1.7. MANAGERIAL IMPLICATIONS

The finding indicated that brand loyalty, perceived quality, and brand associations are the significant consumer-based brand equity dimensions measures consumer-based brand equity so that brand management should capitalize on the strength of these dimensions to create value for the firms and the customers. Besides, beer manufacturing companies should give great emphasis and invest a lot for the creation and development of brand loyalty since a brand value is to the beer manufacturing companies is largely formulated by brand loyalty.

The study noted that there is a causal order inter-correlation among brand equity dimensions and brand managers should give a great attention to this relationship. This suggested that brand managers must first work a lot to create/build brand awareness as a means of securing the associations that consumers have on the brand, such as brand perceived value, brand personality, and organizational associations; to consider consumers a brand as a superior quality brand; and to create life-long customer or to have a loyal consumers. Next to creating a good name, companies should have a strategy to create unique, strong and favorable brand associations; this leads to the consumers to have a good brand quality perception and help to create loyal consumers. Next to formulating good brand associations, brand managers should have an appropriate strategy to create good brand quality perceptions in order to influence consumers' brand preferences and to affect the loyalty status of the target customers. Furthermore, brand managers should design suitable brand strategy to create and develop loyal consumers, and to develop them as life-time business partners/customers.

Ethiopian beer manufacturing companies invest a lot in sales promotion efforts in order to influence consumers' brand perception and behavior, and subsequently to create strong brand equity by influencing brand loyalty, brand perceived quality, brand associations, and brand awareness. Besides, beer brand managers should diversify monetary and non-monetary sales promotion to strengthen beer brand equity and to get the maximum benefit from the concept of brand equity.

1.8. RESEARCH LIMITATIONS AND DIRECTION FOR FUTURE RESEARCHES

Though the current study provides theoretical and practical explanation and the first research that examine the sales promotion-brand equity dimensions-overall brand equity linkages in Ethiopia brewery industry, it has limitations. First, future empirical studies should examine the effects of other marketing efforts (other brand communications, product, price, and placement strategy) on the creation of brand equity to enhance the explanatory power of consumer-based brand equity at least in Ethiopia. Second, since, the current study is limited to beer product; future researches should undertaking in different product categories and in urban and rural areas of Ethiopia in order to enhance the generalizability of the findings. Third, further research is needed to explore the causal relationship among consumer-based brand equity dimensions to establish a stable brand equity model that can be applicable in brewery industry. Fourth, the future research should focus on actual measures of marketing communication activities and combine actual measures with the perceptual measure to have a full picture of brand equity in Ethiopia.

References

- Aaker, D. A. (1991). *Managing Brand Equity*. New York, N.Y: The Free Press.
- Aaker, D. A. (1996). Measuring brand equity across products and markets. *California Management Review*, 38(3), 102-121.
- Aaker, D. A. (2010). *Building strong brands*. New York: The Fee Press.
- Aaker, D. A., & Joachimsthaler, E. (2002). *Brand Leadership*. London: Free Press.
- Aaker, D., & Keller, K. L. (1990). Consumer evaluations of brand extensions. *Journal of Marketing*, 45, 27-41.
- Ailawadi, K. L., Donald, R. L., & Scott, A. N. (2003). Revenue premium as an outcome measure of brand equity.

- Journal of Marketing*, 6(October),1-17.
- Amini, A. (2012). Effectiveness of marketing strategies and corporate image on brand equity as a sustainable competitive advantage. *Interdisciplinary Journal of Contemporary Research in Business*, 4(2),192-205.
- Anderson, J. C., & Gerbing, D. W. (1988). Structural modeling in practice:A review and recommended two-step approach. *Psychological Bulletin*, 103 (3), 411-423.
- Ashill, N. J., & Sinha, A. (2004). An exploratory study into the impact of components of brand equity and country of origin effects on purchase intention. *Journal of Asia-Pacific Business*, 5(3), 27-43.
- Atilgan, E., Aksoy, S. K., & Akinci, S. (2005). Determinants of the brand equity- a verification approach in the beverage industry in Turkey. *Marketing Intelligence & Planning*, 23(3), 237-248.
- Barwise, P. (1993). Brand equity: snark or boojum?. *International Journal of Research in Marketing*, 10 (1), 93-104.
- Bawa, K. &, Bawa, K., & Shoemaker, R. W. (1989). Analyzing incremental sales from a direct mail coupon promotion. *Journal of Marketing*, 53(3), 66-76.
- Blattberg, R. C., & Neslin, S. A. (1990). *Sales Promotion: Concepts, Methods and Strategies*. Englewood Cliffs, NJ: Prentice-Hall.
- Bollen, K. A. (1989). *Structural Equations with Latent Variables*. New York, NY: John Wiley & Sons.
- Boulding, W., Lee, E., & Staelin, R. (1994). Mastering the mix: Do advertising, promotion, and salesforce activities lead to differentiation?. *Journal of Marketing Research*, 1(May), 159-172.
- Bravo, R., Fraj, E., & Martínez, E. (2007). Family as a source of consumer-based brand equity. *Journal of Product and Brand Management*, 16(3):188-199.
- Brown, T. A. (2006). *Confirmatory Factor Analysis for Applied Research*. New York: Guilford Press.
- Buil, I. B., de Chernatony, L., & Leslie, E. (2010). The Effect of Advertising and Sales Promotions on Brand Equity. *The 6th Thought Leaders in Brand Management International Conference*, (p. 14).
- Buil, I., de Chernatony, L., & Martínez, E. (2013). Examining the role of advertising and sales promotions in brand equity creation. *Journal of Business Research*, 66(1), 115-122.
- Campbell, L., & Diamond, W. (1990). Framing and sales promotions: the characteristics of a “good deal”. *Journal of Consumer Marketing*, 7(4), 25-31.
- Chandon, P., Wansink, B., & Laurent, G. (2000). A benefit congruency framework of sales promotion effectiveness. *Journal of Marketing*, 64(October), 65-81.
- Chaudhuri, A., & Holbrook, M. B. (2001). The chain of effects from brand trust and brand affect to brand performance: the role of brand loyalty. *Journal of Marketing*, 65(April), 81-93.
- Chegini, M. G. (2010). Customer loyalty and value key dimensions interaction in organization. *China-USA Business Review*, 9(8), 8-14.
- Chegini, M. G. (2010). Customer loyalty and value key dimensions interaction in organization. *China-USA Business Review*, 9(8), 8-14.
- Christodoulides, G., & de Chernatony, L. (2010). Consumer-based brand equity conceptualisation and measurement. *International Journal of Market Research*, 52(1), 43-66.
- Chu, S., & Keh, H. T. (2006). Brand Value Creation: Analysis of the Interbrand-Business Week Brand Value Rankings. *Marketing Letters*, 17, 323-331.
- Conlon, T. J. (1980). Sweepstakes rank as tops. *Advertising Age*, 51(43), 54-55.
- Davis, S., Inman, J., & McAlister, L. (1992). Promotion has a negative effect on brand evaluations-or does it? additional disconfirming evidence. *Journal of Marketing Research*, 29, 143-148.
- DelVecchio, D., Henard, D. H., & Freling, T. H. (2006). The effect of sales promotion on post-promotion brand preference: a meta-analysis. *Journal of Retailing*, 82(3), 203-213.
- Dodson, J., Tybout, A., & Sternthal, B. (1978). Impact of deals and deal retraction on brand switching. *Journal of Marketing Research*, 15, 72-81.
- Ehrenberg, A. S., Hammond, K., & Goodhardt, G. (1994). The after-effects of price-related consumer promotions. *Journal of Advertising Research*, 34, 11-21.
- Farquhar, P. H. (1989). Managing brand equity. *Marketing Research*, 1(3), 24-33.
- Garreston, J. A., Fisher, D., & Burton, S. (2002). Antecedents of private label attitude and national brand promotion attitude: Similarities and differences. *Journal of Retailing*, 78, 91-99.
- Gedenk, K., & Neslin, S. (1999). The role of retail promotion in determining future brand loyalty: Its effect on purchase event feedback. *Journal of Retailing*, 75, 433-445.
- Grewal, D. T., Krishnan, J. B., & Borin, N. (1998). The effect of store name, brand name and price discounts on consumers' evaluations and purchase intentions. *Journal of Retailing*, 74(3), 331-352.
- Hair, J. F., Anderson, R. E., Tatham, R. L., & Black, W. C. (1998). *Multivariate Data Analysis*. Upper Saddle River, NJ: Prentice-Hall, Inc.
- Hughes, M. A., Price, R. L., & Marris, D. W. (1986). Linking theory construction and theory testing: models with multiple indicators of latent variables. *Academy of Management Review*, 11(1), 128-144.

- Israel, G. D. (1992). *Sampling the Evidence of Extension Program Impact. Program Evaluation and Organizational Development*. IFAS, University of Florida: PEOD-5.
- Israel, Glenn D. 1992. Sampling the Evidence of Extension Program Impact. Program Evaluation and Organizational Development, IFAS, University of Florida. PEOD-5 October.
- Jagoda, D. (1984). Sweepstakes: it's not what you give but what you get. *Marketing Communications*, 9(4), 27-31.
- Jöreskog, K. G., & Sörbom, D. (1996). *LISREL 8: User's Reference Guide*. Chicago: Scientific Software International.
- Jørgensen, S., Taboubi, S., & Zaccour, G. (2003). Retail promotions with negative brand effects: is cooperation possible? *European Journal of Operational Research*, 150(2), 395-405.
- Kapferer, J. N. (2008). *New Strategic Brand Management: Creating and Sustaining Brand Equity Long Term*. London: Kogan Page Limited.
- Keller, K. (2003). *Strategic Brand Management: Building, Measuring and Managing BrandEquity (2nd. Edn.)*. New Jersey: Prentice Hall
- Keller, K. L. (1993). Conceptualizing, measuring and managing customer-based brand equity. *Journal of Marketing*, 57, 1-22.
- Keller, K. L. (2008). *Strategic Brand Management-Building, Measuring, and Managing Brand Equity*. New Jersey: Pearson Prentice Hall.
- Keller, K. L., & Lehmann, D. R. (2006). Brands and branding: research findings and future priorities. *Marketing Science*, 25(6), 740-759.
- Khan, N., Rahmani, R. S., Hoe, H. Y., & Chen, T. B. (2015). Causal relationships among dimensions of consumer-based brand equity and purchase intention: Fashion Industry. *International Journal of Business and Management*, 10(1), 172-180.
- Konecnik, M., & Gartner, W. C. (2007). Customer-based brand equity for a destination. *Annals of Tourism Research*, 34(2), 400-21.
- Lasser, W., Mittal, B., & Sharma, A. (1995). Measuring Customer-Based Brand Equity. *The Journal of Consumer Marketing*, 12(4), 11-19.
- Lehmann, D. R., Keller, K. L., & Farley, J. U. (2008). The structure of survey-based brand metrics. *Journal of International Marketing*, 16(4), 29-56.
- Leone, R. P., & Srinivasan, S. S. (1996). Coupon face value: its impact on coupon redemptions, brand sales, and brand profitability. *Journal of Retailing*, 72(3), 273- 89.
- Leone, R. P., Rao, V. R., Keller, K. L., Luo, A. M., McAlister, L., & Srivastava, R. (2006). Linking brand equity to customer equity. *Journal of Service Research*, 9(2), 125-38.
- Leuthesser, L. (1988). *Defining, measuring and managing brand equity: A conference summary*. Cambridge, UK: Marketing Science Institute Report.
- Liu, G., Liston-Heyes, C., & Ko, W. W. (2010). Employee participation in cause-related marketing strategies: A study of management perceptions from British consumer service industries. *Journal of Business Ethics*, 92, 195-210.
- Lomax, R. G. (1982). A guide to LISREL-type structural equation modeling. *Behavior Research Methods and Instrumentation*, 14, 1-8.
- MacCallum, R. C., & Austin, J. T. (2000). Applications of structural equation modeling in psychological research. *Annual Review of Psychology*, 51, 201-226.
- Martínez, E., Montaner, T., & Pina, J. M. (2009). Brand extension feedback: the role of advertising. *Journal of Business Research*, 62, 305-313.
- Martínez, E., Polo, Y., & de Chernatony, L. (2008). Effect of Brand Extension Strategy on Brand Image: A Comparative Study of the UK and Spanish Markets. *International Marketing Review*, 25(1), 107-137.
- Mela, C. F., Gupta, S., & Jedidi, K. (1998). Assessing long-term promotional influences on market structure. *International Journal of Research in Marketing*, 15, 89-107.
- Mela, C., Gupta, S., & Lehmann, D. (1997). The long-term impact of promotion and advertising on consumer brand choice. *Journal of Marketing Research*, 34, 248-261.
- Montaner, T., & Pina, J. M. (2008). The effect of promotion type and benefit congruency on brand image. *Journal of Applied Business Research*, 24(3), 15-28.
- Na, W., Marshall, R., & Keller, K. L. (1999). Measuring brand power: Validating a model for optimizing brand equity. *Journal of Product and Brand Management*, 8(3), 170-184.
- Neslin, S. A., & Shoemaker, R. W. (1989). An alternative explanation for lower repeat rates after promotion. *Journal of Marketing Research*, 26(2), 205-213.
- Netemeyer, R., Krishnan, B., Pullig, C., Wang, G., Yagci, M., Dean, D., et al. (2004). Developing and validating measures of facets of customer-based brand equity. *Journal of Business Research*, 57, 209-224.
- Oliver, R. L. (1999). Whence consumer loyalty. *Journal of Marketing*, 63, 33-44.

- Palazón-Vidal, M., & Delgado-Ballester, E. (2005). Sales promotions effects on consumer-based brand equity. *International Journal of Market Research*, 47(2), 179–204.
- Papatla, P., & Krishnamurthi, L. (1996). Measuring the dynamic effects of promotions on brand choice. *Journal of Marketing Research*, 33, 20–35.
- Pappu, R., Quester, P. G., & Cooksey, R. W. (2005). Consumer-based brand equity: improving the measurement. Empirical evidence. *Journal of Product and Brand Management*, 14(3), 143-154.
- Parameswaran, R., & Yaprak, A. (1987). A cross-national comparison of consumer research measures. *Journal of International Business Studies*, 18(1):35–49.
- Pitta, D. A., & Katsanis, L. P. (1995). Understanding brand equity for successful brand extension. *Journal of Consumer Marketing*, 12(4), 51-64.
- Raghubir, P., & Corfman K, K. (1999). When do price promotions affect pretrial brand evaluations? *Journal of Marketing Research*, 36(May), 211–222.
- Raju, J. S., Srinivasan, V., & Lal, R. (1990). The effects of brand loyalty on competitive price promotional strategies. *Management Science*, 36, 276–304.
- Reichheld, F. F. (1993). Loyalty-based management. *Harvard Business Review*, 71(2), 64–72.
- Rossiter, J. R., & Percy, L. (1987). *Advertising and Promotion Management*. New York: McGraw-Hill.
- Schumacker, R. E., & Lomax, R. G. (2010). *A beginner's guide to structural equation modeling*, (3rd edn.). New York, NY: Taylor and Francis Group, LLC.
- Schumaker, R. E., & Lomax, R. G. (1996). *A beginner's guide to structural equation modeling*. Mahwah, NJ: Erlbaum.
- Sequeira, A. H., & Mohan, B. C. (2012). Customer-based brand equity in the fast moving consumer goods industry in India. *International Journal of Management*, 1(4),1-19.
- Shen, Y.-C., Chi, C.-H., & Chen, J.-S. (2007). A new perspective on the effects of price promotions in Taiwan : A longitudinal study of a Chinese society. *International Journal of Consumer Studies*, 31,385-390.
- Shoemaker, R., & Shoaf, R. (1977). Repeat rates of deal purchase. *Journal of Advertising Research*, 17, 47–53.
- Tong, X., & Hawley, J. M. (2009). Measuring customer-based brand equity: empirical evidence from the sportswear market in China. *Journal of Product and Brand Management*, 18(4), 262-271.
- Valette-Florence, P., Guizani, H., & Merunka, D. (2011). The impact of brand personality and sales promotions on brand equity. *Journal of Business Research* 2011;64:24–8., 64, 24–8.
- Vazquez, R., Del Rio, A. B., & Iglesias, V. (2002). Consumer-based brand equity: development and validation of a measurement instrument. *Journal of Marketing Management*, 18(½), 27-49.
- Veloutsou, C., Christodoulides, G., & de Chernato, L. (2013). A taxonomy of measures for consumer-based brand equity: drawing on the views of managers in Europe. *Journal of Product and Brand Management*, 22(3), 238-248.
- Villarejo-Ramos, A., & Sanchez-Franco, M. (2005). The impact of market- ing communication and price promotion on brand equity. *Journal of Brand Management*, 12, 431–444.
- Winer, R. S. (1986). A reference price model of brand choice for frequently purchased products. *Journal of Consumer Research*, 13(September), 250–256.
- Yoo, B. H., Donthu, N., & Lee, S. H. (2000). An examination of selected marketing mix elements and brand equity. *Journal of the Academy of Marketing Science*, 28(2), 195-211.
- Yoo, B., & Donthu, N. (2001). Developing and validating multidimensional consumer-based brand equity scale. *Journal of Business Research*, 52(1), 1-14.
- Yoo, B., Donthu, N., & Lee, S. (2000). An examination of selected marketing mix elements and brand equity. *Academy of Marketing Science*, 28(2), 195-211.
- Zeithaml, V. A. (1988). “Consumer Perceptions of Price, Quality, and Value: A Means-End Model and Synthesis of Evidence.”. *Journal of Marketing*, 52 (July): 2-22.