

BRAND EQUITY FROM THE PERSPECTIVE OF CUSTOMERS

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Abstract:

This study is about reviewing the brand special value of consumers and customs view who share a same company here. We are trying to discuss about the currency and acceptability of scientific creditable models which are famous in world and also they are the basics of modals addition. In Akers theory, the brand special value consisting of four categories: brand loyalty, brand mind association, understanding quality and brand awareness. According to keler (CBBE) the brand special value is influenced by two factors:

- 1) The buyers brand environmental knowledge
- 2) The unique and strong bonds that consumers have with brand.

These companies which have a better brand position are more profitable than the other ones in a same category. The more communication, the more proficiency of the brand.

The brand value will have a significant influence on customer s satisfaction and also will lead to customer s loyalty and his cooperation with the company.

Key words: the special brand value, the power of brand, customers loyalty

Introduction:

Selection among different brands is one of the most common problems that consumers are facing to it when they re going to buy their needed products. The customers select their products from different brands by their inner knowledge and imagination.

Recognition and comparing so many different brands of different products is a very hard and consuming job that may not lead to a right choose for shopping.

On the other hands, the producers are trying to make a loyal sense for their brands in customers until it becomes a habit behavior.

Nowadays, loyalty is an important comparative benefit for producers and sellers.

Scientific basics of models:

In this part, we are trying to describe the scientific strong models which have the currency and acceptability in the world(5).

- 1) The brand special value from the consumers view

Akers theory:

According to professor, David . Aker, the special brand value consisting of in four factors:

Loyalty: making a strong commitment in reshipping or keeping a product or service permanent despite of so many different marketing actions that will cause behavior changing in customers.

Understanding quality:

Consumers judgment about the quality of a product and products goals for customers in the market.

Brand awareness:

It's about the potential buyers ability for recognizing remembering that special kind of brand. Being aware of brand accompany much more brand association will cause a specific image of brand(9)

Brand association:

It is about associating everything connected to that special brand in mind and include consumers memory, products features, consumption cases, organization association, brand characteristic and symbols(7).

Akers modals strength consist of clarity of description variables, the variables simple measurement, the expanding usage of modals in studies and using so many times of the questionnaire in different countries.

2) Kelers theory(CBBE):

The special brand value influenced by two factors, according to Kelers theory:

- a) The buyers knowledge around a brand
- b) The strong acceptable and unique bonds which consumers have with brand.

In Kelers theory, four steps are introduced and the question which asks of customers' will show the value of brand and also will make a brand ladder.

Each step depends on being successful in last step. These four steps include six block and many sub block. In each step, these questions should be answered(6):

- 1) Question of the person: who are you?
- 2) Question of the meaning: what are you?
- 3) Question of customers reacting: what's your opinion about the brand?
- 4) Question of communication: which is the communicator between you (brand) & us(buyers)?
- 5) Being obvious: the depth and width knowledge of brand.
- 6) Functionality: what'll brand do for consumers functional needs?

Mental imagination:

How do people think about brand briefly, and how does brand really perform before people even think about it.

Four unobvious important dimensions:

The kind of consumer, brand characteristic, history and legacy,experiences.

judgments —→ General brand evaluation by customer: how the customers combine functions and imaginary bonds for shaping different kinds of brand opinions.

Feelings —→ Customers sentimental answers and reactions to brand. It could be soft or hard, negative or positive. It could relate to brands financial return.

coordination —→ It is about the rate that customers feel coordinate with brand.

The intensity or depth of mental dependency that consumers have with the brand(10).

The act level that comes from loyalty.

Knowledge from Kelers view: brand knowledge define based on two components: brand awareness that refer to brand reminding and knowing by product. And brand image that refer to some kinds of bonds which consumer made in his mind with brand.

- 1) Brand awareness: it's the first dimension of brand knowledge that shows the brand availability in memory. This factor depends on customers mental nodes that are able to distinguish the brand by consumer in different situations. In other words, simpler the brands name, easier to remember of consumer. Brand awareness consist of two dimensions: reminding and knowing.
 - a) Brands knowing means consumers ability to agree on brands ex-appurtenance when he sees brand as a symbol. In other words, knowing brand needs the consumer should be able to distinguish the special brand he knew before. when

the buyer is in the mall, knowing the brand is so important. A low level of awareness could be important for selecting the product in minor involvement decisions.

- b) Brand reminding means customers' ability to reminding the special kind of brand among so many other brands of that specific kinds of products.

In other words, remembering the brand of customers mind accurately needs that the customer memorize the brand to his mind correctly in first place. It's important not only measure the depth of reminding (the percentage of people who knows the brand) but also measure the width of it (the symptoms which remind us the brand). Thinking about who, when, where and how a person buy the brand or use it is a really good start for measuring the width of it.

David Aker put one extra step to previous steps and create his own knowledge steps on three:

- A) Knowledge
- B) Reminding
- C) When the brand is the first one in its category

They generally divided " The knowledge" in two categories "aided" and "unaided".

The "aided" knowledge is about consumers familiarity to brand when just show him a piece of the brand (such so logo) or when they read the brands name for him.

They "unaided" knowledge is based on the strongest relation to the brand when they ask about the product category, the consumer is able to name the specific brand.

- 2) Brand image:

Brand image describe abstractions about brand which relate to the bonds in consumers memory.

Brands bonds are information nodes that relate to brands node in customers mind and involve a meaning about the brand for customer.

- 3) Brand funnel:

It's about the customers adoptability proven with brand from the recognizing to committing to it. The logical way of brand funnel are: awareness of brand, tendency to buy from brand, use of brand in general, reusing, use of brand in regular and finally being committed to the brand and there are always reduction of customers in all these processes so we should manage correctly to prevent this issue(8).

These customers are committed to brand and also love it and also they all defend the brand and these customers are profitable for us. Each customer we lose in different steps mean losing our profit and incomes.

Goals and advantages of brand funnel:

- It describe a general brand function view.
- It's understandable and available by different customers.
- It shows brands function and health specifically.
- It shows an integrated view at markets.
- It leads to a common language among the activates.

4) Inter brand way:

In this way, we account the brand value by multiplying different incomes in reduction rate. well obtain this reduction rate by making the factors in their quantity form that accounts brand's power by inter brands way. Risky reduction rate come from the brand power combinational scald that in made up of criteria and proportional weights.

We usually use the number 3 for current year, number 2 for previous year, and for two previous year number 1 for weight factor(4).

We must account this difference when the weight average EBIT predict a way larger history for future year of EBIT . So we must minus the capital profit and tax to obtain the other incomes.

We should consider some tips for quantity EBIT unbar and products accounting below:

- An unbar and product doesn't have a stable demand as a brand one.
- Brand make it economic through stable demands.
- The brand product could sell in a higher rate than the unbranded one.

To accounting brands other incomes coefficients, The inter-brand accounts the "brand power" that in a weight coefficients include seven factors:

For ranking each of brands power factor, we should study about brand position in market, previous activities, future plans, brands risk and etc so carefully.

Besides we measure the brand role to determining the percentage receiving related to the brand in its specific category or service. For example, if the responsible brand of customers need is 78%, the receiving's should be multiply is 78% (demand analysis)

The inter-brand evaluation way include five steps:

- 1) Categorizing
- 2) Financial analysis
- 3) Demand analysis
- 4) Brand 's power analysis
- 5) Current pure value accounting

Research history:

- The studies have been done in Iran : (domestic studies)
- In second international financial services and marketing conference a research study by the none of "the influence of commercial on special brand value by Mustafa Ghazi zadeh, Ali Soleimani and vajihe talebi is released. In this study we discuss that" nowadays, one of the most important and most valuable of any company is its commercial name and symbol. Those companies which have a higher place in their category in customarily mind with a creditable and more famous name and great commercial brand is more profitable than the other ones in that category.
- Communications have an important role in marketing, it could increase brand value with communicating with other companies and their customers , so it could increase the company's brand power and value. Among all different communication tools, communication tools, commercial analyze has a significant role.

In this paper we examine the commercial influence and price promotion on parison bank special brand value and its different dimensions such as understanding quality, brand association, loyalty to brand and finally being aware of brand. The results showed that there is a positive relation between commercial and its related price promotion on brand special value at banks. Therefore it's necessary for bank managers to be so careful for reinforcing the brands value and commercial symbol.

" The characteristic brand role in consumer 's behavior and branding challenge in Asia" is an other study by Dr.Hussein Ganji Nia and Samaneh Akhavan Fomani, the results showed that in today's world with developing communication every move and organization discoing evaluate by that specific organization brand and all the organizations achievement and failures will appear by its brand. Nowadays brand or commercial name is like capital for many businesses, actually brand or commercial name is much more valuable than companies obvious assists(1).

In other words, brand is a mental move that must penetrate in buyers, consumers, employees, users and stockholders mind. Brands have a social nature, a successful brand is the one which people have a possession and committed sense about it, and what the brand and even publicize for it. It has seen that sometimes people unconsciously become a free publicists for brands and

do it completely free. There is a research by name of “ the evaluation of special brand value and its influence on customers loyalty “ by Dr.Behdad Alipour Shir Savar and Ali Eskin Khotbeh sara. This research examine the influence of special brand value and customers loyalty advantageous. According to results, there is a positive relation between customers satisfaction and the brand. The brand is a promise that companies give to the customers, so if the companies try to satisfy their customers and be on their words, everything will be fine. There is a directed relation between brand and customers loyalty. We would understand that brand and satisfaction has influence on loyalty. The loyalty is a ethnical commitment sense and tendency to keeping relationship to the company. The brand will make a per moment committed sense in customer. In business, if we could design a good brand and be committed to our words and promises that we put in brand and satisfy the customers, we could have their loyalty to our products and it means a long relationship between customers with company that leads to a long- term profit for company. Maryam Sara Janis Essay” meaningful examining brand special value” says: considering situations and current markets conditions and its significant challenging role, branding and managing has a key role in today’s market.

Those companies which want to have a profitable business and a stable challenge from their competitors to be unique in their category should make a unique and great brand and use it as a gold solution. Because we know brand as a powerful preference competition in customers mind, today. The next step after branding is making loyalty sense for brand in customers mind.

Here we should be so careful about choosing target markets. We should be aware that only high quality products and great services wouldn’t help them to be profitable but also they should have permanent customers in nowadays developed markets, because there would be so many options for customers to choose.

“ the important of brand special value based on customers by making the imagination of functional and un functional advantageous” Essay that is done in Melat bank, says: the original source of making brand value (for organizations and for customers) is actually in potential customers mind, therefore, for being successful in business we must fuscous only on customers mind. But it’s obvious that we cannot control customers mind directly so, in this article were trying to find a way to show the relation between functional and un functional advantageous imagination from brand making activity interactions with knowing the brand(Melat bank case).

“ The impression of brand loyalty on brand special value from the credit cards customers view” is another research which is done by Dr. Shahram Gilani nia and Javad Mousavian. This study says quality, awareness and loyalty have a direct impression on brand special value and brand awareness is one of effective factors on customers loyalty to brand(3).

In “ sport brand special value determed factors iv loyalty by Dr. Seyyed Reza Javadin and Rahil Shams the brand has a vital role, they also analyze it by Akers brand special value modal. They express that commercial managers should be careful about brand special value in brand special value evaluation, because brand special value is a collection of abilities and assessments which is like an index of brand that explains the presented value by service. Product that may increase or decrease to it for customers and the company(2).

According to the results, brand loyalty has a prevailing impression over brand special value and also we consider brand dimension awareness and brand association as two connected meanings, because this study doesn’t have that much separation and difference power to test all those dimension meanings, because this study doesn’t have that much separation and difference power to test all those dimension meanings. Also , this study prove that there is a correlation between brand loyalty and understanding brand quality.

“ The evaluation of effective factors on brand special value based on consumers opinion (six consumption product category in Tehran Refah department stores) research is done by Dr. Abdolmajid Ibrahimi, Dr. Bahram Kheyri, Somyeh Yadegary Niaraki.

Being familiar with brand, brand association and understanding quality effect on brand loyalty directly and also effect on brand special value. At the end, firmly in the most effective factor that increase the brand special value.

- The abroad researches”

- “ The different roles of brands reputation and its appearance in customers choose” is an article that discuss about the impression of reputation and products brand appurtenance of products brand combinational mechanism in multiple products is.

Suggested model tested by six unobvious variables with structural. Educational modeling analysis: brand reputation, brand prance, understanding quality, saving information cost, understanding risk and tendency to buy the brand. The results show there is a positive relation between reputation and brand appurtenance on customers’ tendency to buy through understanding quality, saving information cost and understanding risk in different categories which show the amount of products. There s been some meaning about products publicity and brand location strategies.

“ The family role in brand special value of consumers view” is another study which is done in Iragoza, Spain in 2008. In this paper, the researchers examine the family role in brand special value in consumption products such as toothpaste, food and etc. and studied on brand awareness, brand association, understanding brand quality and brand loyalty. Variables on brand special value and finally the results express that family has an effective role in brand special value of consumers view.

Conclusion:

There is been so many researches and studies about brand special value and its symbol is a unique name or symbol that customers are able to know the specific product or service from the pother same ones by it(such as logo, business symbol or it s background).

Having a powerful brand or symbol could help the products or services to be unique in market. The picture (brand and symbol) doesn’t only have the introducing the product but also here, It’s the product that introduces the picture. The brand will make a challenging atmosphere. It presents quality and the promise to the customer. Such as specific scheme the encourages the customer to buy the services or products with brand.

The customers evaluation include four dimensions like awareness, imagination (of brand, its symbol), quality and loyalty. There is been so many studies about there dimensions and its affection on brand special value in Iran and other countries and each of them is done by a different purpose.

But there’s been studied about family role in brand special value of customers view, and it’s not goal enough, because of the family s significant role in individual and social decisions.

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