Understanding and Modelling Brand Equity

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Abstract

The most successful companies today are said to have strong brands. But what is a strong brand? What makes a brand strong? How do we build a strong brand? This paper develops a customer-based brand equity model to help address these important questions. The developed model is a cause-and-effect model linking customer-brand relationships to rational and emotional brand associations, as well as rational and emotional brand evaluations. The customer-brand relationships are characterized by loyalty, based on both behaviour and attitude. As branding is a very complex concept, it is important to determine which of the many branding elements should be included in the model. This paper discusses why a given aspect is important for a brand's equity and which relations exist between the included variables from a theoretical perspective. The model provides insight into the creation of a brand's equity and can thus be used in the brand management process to achieve brand excellence.

Key Words: Brand management, brand equity, emotional associations, emotional evaluations, customer loyalty.

1. Introduction

Brands are at the heart of marketing and business strategy (Doyle, 1998, p. 165) and building brand equity, or strong brands, is considered to be one of the key drivers of a business's success (Prasad & Dev, 2000, p.22). From this perspective, it is essential to have a brand equity measurement and management system (Aaker & Joachimsthaler, 2000).

When we talk of a brand's equity, we mean a brand's mental equity or strength. Our approach to measuring brand equity is customer-based, concentrating on measures related to the consumer mindset; that is, the associations, evaluations and relationships customers have toward the brand. Dyson et al. (1996, p. 6) highlight the importance of this approach in writing that: " …brands exist in the minds of their potential consumers and that what those consumers think of a particular brand determines the value it has to its owner. A brand's foundations are, therefore, composed of peoples' intangible mental associations about it. In placing a value on a brand, we are placing a value on the strength and resilience of those associations".

Recently, corporate and product branding, brand management, brand equity and related terms have occupied the minds of a number of theoreticians and practitioners (see Aaker, 1991, 1996a, 1996b; Ailawadi et al., 2002; Balmer, 1995, 2001; Chernatony & McDonald, 1992,1998; Chernatony, 2001; Cooper, 1999; Dacin & Brown, 1997; Dyson et al., 1996; Faircloth et al., 2001; Fombrun, 1996; Franzen, 1999; Ind, 1998; Kapferer, 1997; Keller, 1993, 2001a, 2001b, 2003; Keller & Lehmann, 2002; Knox & Markland, 1998; Krishnan, 1996; Olins, 2000; Perrier, 1997; van Riel & Balmer, 1997; Rust et al., 2000; Wood, 2000). And within these areas, an increased understanding of the strength of a brand in terms of customer-brand relationships has emerged; looking not just at the customers' loyalty through retention, but also including a broader perspective of intense and active loyalty: the customers' perception of attractiveness, engagement and bonding to the brand.

For many years, theoreticians have perceived the consumer as a rational decision maker, who chooses a product based solely on its fulfilment of functional needs (see e.g. Engel, Blackwell & Miniard, 1994; Schmitt, 1999). Within the customer satisfaction area, this has resulted in a primary focus on the functional attributes as determinants of customer satisfaction and loyalty (see e.g. Fornell et al., 1996; Johnson, 1998; Martensen et al., 2000). However, the consumer is no longer satisfied with high quality products and services alone. Today, the consumers' decision processes are also influenced by the emotional benefits related to a brand. Thus, it is difficult to differentiate products based on functional attributes and benefits alone, especially since these are easy to copy (Aaker, 1996a, p.75, 96). Consequently, today's companies attempt to differentiate themselves by creating associations in the minds of the consumers that add extra value in the form of emotional benefits, which extend beyond product attributes and functional benefits.

According to Aaker (1996a, p. 97), brands create emotional benefits, if the consumer experiences a "feeling" when buying or using brands. Emotional benefits add depth and richness to the experience of owning, using or being in contact with a brand. The question is what do customers feel when they are buying or using a brand? What feelings are engendered by the achievement of a functional attribute or benefit (Aaker, 1996a, p. 97). The brand strategist Scott Talgo stated that "a brand that captures your mind gains behaviour. A brand that captures your heart gains commitment" (Aaker, 1996a, p. 137). Because of feelings' unique influence upon the rational evaluation of a brand, Goodchild et al. (2001) describe the emotional benefits as "the heart of a brand". If the consumer chooses brands with the heart, this is because of the emotional benefits.

When planning the marketing strategy, it is important to gain a deeper understanding of how brand associations and evaluations are created, whether their nature is rational or emotional and to which extent the rational and emotional brand associations and evaluations affect each other.

The purpose of this paper is to develop a customer-based brand equity model. The Brand Equity Model is developed to fulfil four main requirements. First, the model should be logical, well integrated and well founded. The model should be based on state-of-the-art academic theories and practices about branding. Second, the model should be simple, yet sufficiently comprehensive to include the most important brand equity topics. Third, the model should be applicable to all possible types of brands and industries, to ensure comparability of the measurements. Fourth, the model should be diagnostic and actionable, i.e. the model's estimates should provide relevant information to support strategy and decisions in the brand management process.

2. A conceptual model of customer-based brand equity

Figure 1 shows the conceptual Brand Equity Model formulated as a causal model. The model links the final response variable, customer-brand relationships, to the drivers rational brand evaluations and emotional brand evaluations, which are in turn linked to product quality, service quality, price, brand promise, brand differentiation and brand trust and credibility. The model proposes two routes to creating brand strength; a rational route and an emotional route, as well as combinations of these routes.

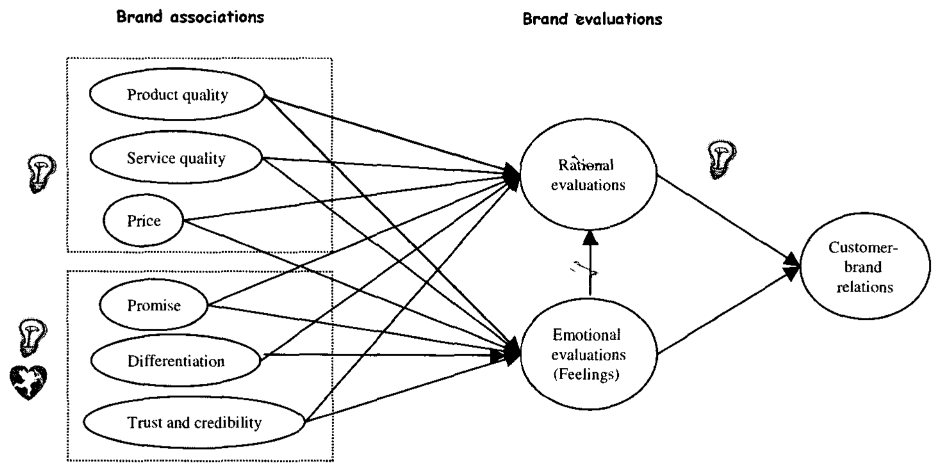

Figure 1 The Customer-Based Brand Equity Model

The development of the model is based on relevant theories and empirical surveys, as well as practical experience with the measurement of branding, brand performance and loyalty. The main inspiration comes from Franzen's (1999, p. 129) components of brand equity, Keller's (2001a; 2001b; 2003) Customer-Based Brand Equity Pyramid, Aaker's (1996a) brand value proposition and the European Customer Satisfaction Index's (ECSI) model structure and contents (EPSI Rating, 2002; Grønholdt et al., 2000; Kristensen et al., 2000; Martensen et al. 2000). The arrows in the model show the hypothesized relationships between the variables. These relationships are supported by theoretical and empirical studies.

Further specified, the conceptual model is formulated as a structural equation model with nine latent variables, each measured by a set of measurement variables, observed by survey questions to customers.

In the following, we will discuss the concepts of each of the nine latent variables, as well as which relations can be assumed to exist between them. Further, we will make suggestions for which survey questions that could be relevant to include in the measurement instrument related to the brand equity model.

3. Brand associations

Aaker (1996a) defines brand associations as: 'Anything linked in memory to a brand'. The company uses brand associations to evoke strong feelings in the consumer and in this way tries to differentiate itself and create a strong position in relation to the competition. The consumer uses brand associations as a help to organise and control information in the memory. In this way, the associations form the starting point for the consumer's impressions and opinions of a brand and for the choices s/he makes about buying and using different brands (Keller, 2001, p. 9). The company that most successfully creates positive associations via its communication and actions will, all other things being equal, be the most favourable in the consumer's mind.

3.1 Rational brand associations

3.1.1 Product quality

Consumers' rational brand associations are based on perceived product quality. Quality may be seen from the consumer's perspective, i.e. the consumer's subjective evaluation of a product's quality is what counts. Different consumers have different needs and wishes, and the products of the highest quality can best satisfy these needs. Garvin (1984) has identified eight different product dimensions to be used for assessment of the overall product quality. The three dimensions relevant to our problem are presented below:

- *Performance:* primary operating characteristics of a product.
- *Features:* secondary characteristics of a product. Supplement the basic functioning of the product.
- *Durability:* measure of the lifetime of the product.

In our measurement instrument, performance and features have been merged to allow measurement of the quality of the company's products and services. We interpret durability as a question of company quality and class; in this way, the probability of the company remaining on the market in the long term is also greatest.

Product attributes are important to look at, because they are essential to the purchase decision and user experience. In some cases, product attributes, in addition to functional benefits, may also provide emotional benefits for the customer, e.g. by offering something extra or better. Aaker (1996a, p. 80) for example mentions 7-Eleven, "which offers more convenience than grocery stores". However, it is not sufficient to just focus on the functional attributes and benefits, as these can be copied relatively easily. Thus, in the following, we will be including the more intangible and emotional aspects of a brand.

3.1.2 Service quality

One of the most well known measuring instruments for measuring service quality is no doubt Parasuraman et al.'s (1988) SERVQUAL. The authors found five dimensions that are generally valid for the service industries (Zeithaml et al., 1990; Zeithaml & Bitner, 2003, p. 82); three of these are relevant to our problem:

- *Assurance:* Employees' knowledge, courtesy and ability to inspire trust and confidence.
- *Empathy:* Caring, individualized attention given to customers.
- *Responsiveness:* Willingness to help customers and provide prompt service.

All three dimensions are aimed at delivering service. When the case is pure service, service quality is, of course, a dominating element in consumers' associations and evaluations. However, even in those cases where customer service or services are offered in combination with a physical product, service quality is essential to the customers' satisfaction (Zeithaml & Bitner, 2003, p.81).

3.1.3 Price

Price is one of the elements of the traditional marketing mix, and price is often stressed as a driver in customer satisfaction and loyalty models (Johnson & Gustafsson, 2000, p. 65, 107; Johnson et al., 2001, p. 231, 233). Especially in branding, price is important as an explanatory variable, because a significant contribution to a brand's financial equity is the price premium, which the consumers are willing to pay, compared to the price for competing brands or private labels (Franzen, 1999, p. 116). Accordingly, Keller (2003, p. 82) emphasises price as an "important type of attributes and benefits that often underlie brand performance". In Franzen's (1999, p. 129) components of brand equity, price is also included. Consequently, it is important to include perceived price as a functional driver in the brand equity model, as price and perceived quality result in the perceived value of the brand (Franzen, 1999, p. 108). Rust et al. (2000, p. 74, 77-79) emphasise price as a driver of value and thus customer equity.

3.1.4 Operationalisation

On the basis of the discussion above, the latent variables related to rational brand associations will be operationalised by measurement variables and possible survey questions as listed in Table 1.

Table 1 Operationalisation of the latent variables related to rational brand associations

Measurement variables	Candidate survey questions
Product quality	
Performance	Brand X's products and services are of a high quality In comparison to alternative brands, brand X is one of the best
Features	To what extent does this brand have special features?
Durability	How durable is this brand? In comparison to alternative brands, brand X's products and services are of a high quality
Service quality	
Assurance	The company has competent and service-minded employees
Empathy	The employees show empathy and give individualized attention to me as a customer
Responsiveness	How efficient is this brand's service in terms of speed, responsiveness, etc.? How courteous and helpful are the providers of this brand's service? Is the service system efficient, competent and convenient?
Price	Brand X's prices are competitive Brand X has reasonable prices Brand X is competitive

3.2 Rational and emotional brand associations

3.2.1 Brand promise

A brand is more than a bundle of product attributes. A brand is "the sum total of all that is known, thought, felt and perceived about a company, service or product. A 'brand' is not a thing, a product, a company or an organisation. A brand does not exist in the physical world - it is a mental construct" (Gregory, 2001). The types of associations in focus here are the intangible aspects of the brand, i.e. the more abstract images the consumers have in connection with a brand.

Dart (2002, p. 19) illustrates the broadness of the term by defining a (Living-) Brand as "an experience, an emotion, a promise, an association, an attitude, a belief, a feeling, a relationship, relevant, trust and integrity, a differentiator, an identity, different things to different people, what your minds don't always understand but our hearts do, ……". Ambler (1992) defines a brand as "the promise of the bundles of attributes that someone buys which provides satisfaction.… The attributes that make up a brand may be real or illusory, rational or emotional, tangible or invisible". This is in accordance with Chernatony (2001, p. 116), who perceives a brand as "a cluster of functional and emotional values that promises stakeholders a particular experience".

A brand may thus be perceived as a promise - a promise of added value and a quite unique experience that the stakeholders, including customers, can rely on to be consistent over long periods of time (Dolak, 2001, p. 4). This opinion is also supported by Keller (2003), Kunde (2000) and Dart (2002). Aaker (2002), Smith & Wheeler (2002) and Chernatony (2001) further highlight brand promise as a significant element of a brand, and feel that this promise should be the hub of value creation for the customer. The unique values should mirror meaningful promises to the consumer - promises that are credible and that the brand can fulfil.

However, if a brand represents a basic promise to the consumers, it will create some expectations of what the brand can offer them. If the company for some reason cannot live up to the expectations, and a gap results between the promise the company has given and the experience the consumers perceive, it may create negative brand associations and evaluations.

Dart (2002, p. 4) sees (Living-) brands as a promise - and brand essence as a distilled version of that promise. Brand essence is "a single thought that captures the soul of the brand," Aaker elaborates (2002, p. 45). The brand essence of Coca-Cola, for example, is: Life tastes good; for Disney: Come and live the magic; for LEGO: Stimulating creative play; for Kodak: Share moments. Share life; and for Ikea: Make a fresh start. As it appears, these most powerful brand essences are based on a fundamental customer need and, in short, the reason for the brand's existence. In addition, they create a clear focus for both consumers and employees (Aaker, 2002, p. 45), e.g. by mirroring how the brand differentiates itself from the competitors.

This view is supported by Dart (2002, p. 4) who believes that (Living-) brands should have charisma, attitude and personality, and that they, via their personality, evoke emotion and add culture and myth to a product. A brand's personality should be based on unique values and innovations that create high value for the consumers and that can be easily communicated regardless of where they originate.

However, the value creation should not only take as its point of departure the physical product, but also possibly add some emotional value elements for the sake of differentiation. The brand should merge with the company and appear in a consistent and credible manner, and possess so strong a differentiated value position that it creates positive and warm feelings with the consumer.

The unique value position upon which the brand is based should naturally take as it point of departure the needs and wishes that the consumers perceive as important and value adding. If an attribute or benefit is deemed insignificant, it will be extraordinarily difficult to create favourable associations.

3.2.2 Brand differentiation and superiority

Brand differentiation is regarded as essential to a strong brand (Aaker, 1996; Dyson et al., 1996; Franzen, 1999; Keller, 2003), some even believe that "differentiation is the bottom-line characteristics of a brand", i.e. the most important aspect for a strong brand (Aaker, 1996, p. 306, 329; Dyson et al., 1996). Differentiation is about positioning the brand in relation to competing brands within the same category. Which position the brand should hold in the target group's mental world and which position strategy should be used are thus very important strategic decisions. According to Rossiter & Percy (1997), the decisions about the positioning of a brand can be divided into three steps:

1. How should the brand be positioned in the product category and should the positioning relate to the use of the product or to the product itself?
2. Which benefits should be emphasised as unique for the brand. According to Rossiter & Percy (1997), this depends on how relevant a given benefit is to the consumer (Importance), how well the brand delivers this benefit (Delivery) and whether the brand delivers the benefit better than other brands (Uniqueness). This is summed up by Rossiter & Percy (1997, p. 147-152) in the I-D-U-model.

3. How should the communication about the brand be structured: should 'what the product has' (attributes), 'what the buyer wants' (benefits) or 'what the buyer feels' (emotions) be emphasised, or a combination of these.

In relation to the product category, a brand may position itself centrally or differentiated: 1) Centrally, if the brand has all the central benefits that characterise the product category, i.e. the brand is seen as the prototype of the product category. This position can more or less only be occupied by the first successful pioneers, since this brand as a rule defines the product category itself. This goes for e.g. the Danish amusement park Tivoli, Coca-Cola or Absolute vodka. 2) Differentiated, where the company may choose to focus either on "one of the most important existing attributes of the category and specialize on that attribute or offer a new important attribute that effectively partitions the category into one or more subcategories" (Rossiter & Percy, 1997, p. 144).

For those brands that need to position themselves differentiated, a decision needs to be made about whether the positioning should be directed towards the user or the .product. Only if the product is very technical or the consumer's motive is social approval should the focus be on the user of the product and the user's characteristics. In all other situations, one or more product benefits are at the centre of things. Thus, as the buying motive plays a central role for how the brand should position itself in the mental conscious of the consumer, and thus ultimately determines his behaviour, it is important to decide which buying motives are primarily in operation for the brand and the product category to which it belongs. The buying motive could e.g. be: sensory gratification, intellectual stimulation and social approval (Rossiter & Percy, 1997, p. 147). The recommendations are that you should "position the brand on the primary (strongest) motive unless most brands are already positioned there; in which case go to the secondary (next strongest) motive".

In relation to the above, the decision of which benefits should be focused on if a product focus is chosen could start with Rossiter & Percy's (1997, p. 150) IDU model. In relation to the IDU model, it is recommended that a decision is first made regarding which benefits are relevant and simultaneously support the most important buying motive (I), then make sure that the brand can deliver the chosen benefits (D) and finally ensure that one or more of the benefits are perceived as relatively unique and thus help differentiate the brand from competing brands in a competing way. The last-mentioned relation means that if two competing brands perform equally well on one benefit, the benefit cannot be discriminated between the two brands and thus cannot influence the preference creation. For example, guests generally view cleanliness as a very important characteristic for hotels. Therefore, this benefit cannot be used by hotels as a differentiator (Aaker, 1996, p. 75).

The last step in the strategic positioning process relates more to which aspects of the relevant benefits should be emphasised in creating the ad campaign to create the right associations, and thus it is not central in this connection. However, generally, the question is whether the focus should be on 'what the product has' (attributes), 'what the buyer wants' (benefits), 'what the buyer feels' (emotions) or a combination of the three? An attribute focus is especially suitable if the target group consists of 'experts', if we are dealing with intangible services or if we, as an alternative to emotion, focus on homogeneous-benefit brands. A benefit focus is relevant for brands with hard-to-imitate benefits, for brands with negative buying motives or "logical attack on entrenched emotion-based attitude". Finally, an emotion focus is well suited for brands with benefits that are easy to imitate, for brands controlled by positive buying motives or "emotional attack[s] on entrenched attribute- or benefit-based attitude". (Rossiter & Percy, 1997, p. 159). Studies have shown that brands that 'market' both functional and emotional benefits have a much higher appeal and create a lot more feelings with a subsequent high effectiveness scores than brands that only emphasize functional benefits (Agres, 1990, p. 11).

Keller (2003) also emphasizes the differentiation problem as an essential factor for a brand's mental position with the consumer. Keller (2003, p. 4, 131) points out that a brand needs to differentiate itself from its competitors and offer the market something unique. However, the differences should be perceived as meaningful for the consumer. Keller (2003, p. 4,131) believes that these differences can be rational and tangible - related to the product performance of the brand - or more symbolic, emotional and intangible - related to what the brand represents. In order for the desired difference to be desirable, it must be characterized by three conditions (Keller, 2003, p. 143):

1. Be relevant and somewhat significant for the customer
2. Differentiate itself and be characterised by superiority
3. Be part of the reason the brand is chosen over the competitors

That is, exactly the same three conditions we found in Rossiter & Percy (1997). However, it is not enough that the differences are desirable. The customers also need to believe that the company is actually capable of delivering these unique conditions (Keller, 2003, p. 143), which is in accordance with Rossiter & Percy's (1997) IDU model. Here, Keller (2003, p. 143-144) also emphasizes three conditions for the brand to be strong in the minds of the consumers:

1. The company should be able to live up to its promises, which is ensured through the company's marketing mix among other things.
2. The company communication should create or improve the desired brand associations.

This requires consistent and credible communication, which does not distinguish itself significantly from the perceptions the customer already has about the brand.

3. The unique advantages should be characterised by a certain amount of sustainability, which means that those attributes or benefits the brand uses to differentiate itself must not be too easy to copy for the competitors.

Unlike a product brand, a corporate brand makes it possible for a company to position itself in the minds of the consumers with a broader and more varied image than usually possible through the product itself. As Keller (2000, p. 115) puts it: "a corporate brand is distinct from a product brand in that it can encompass a much wider range of associations. A corporate brand thus is a powerful means for firms to express themselves in a way that is not tied into their specific products or services".

Associations created based on the company's culture, core values and strategies express that which makes the company unique and special, which may then serve as the point of departure for differentiation. Aaker (1996a, p.115) puts it as follows: "The basic premise is that it takes an organisation with a particular set of values, culture, people, programs, and assets/skills to deliver a product or service. These organisational characteristics can provide a basis for differentiation, a value proposition and a costumer relationship…" Taking its core values and strategies as the point of departure, a company may thus create associations that make the consumer experience an extra emotional value in addition to the more functional attributes.

3.2.3 Brand trust and credibility

Several authors believe that an essential and very important part of a brand is the trust consumers have in the brand living up to their expectations, both regarding functional and emotional benefits (Aaker, 1996, p. 245; Jacobsen, 1999; Kapferer, 1997, p. 15, 18-20). The consumers' trust is something that the company should earn and it may be seen as a prerequisite for the development of an attitude-based relation between the consumer and the company. As Gobe (2001, p. xxix) writes: "Honesty is expected. Trust is engaging and intimate. It needs to be earned".

From a consumer perspective, trust helps to reduce the perceived risk linked to the purchase or use of a company's products (Feldwick, 1999, p. 21-24). Trust also provides assurance of quality, reliability, etc. and is thus a factor in providing the consumer with an experience of dealing with a credible and reliable company - a factor that is important in connection with the consumer's decision process. Thus, the company should be careful not to communicate values that they cannot live up to. In the worst case, consumers will lose faith in the company and leave them for their competitors.

Another dimension of this aspect is credibility. Aaker (1996a, p. 132) states that a product brand creates associations, which are linked to the different dimensions of the product itself, while an important role for a corporate brand is to create a perception of a credible and reliable company, whose products and communication the consumer may generally have faith in. However, a certain mutuality, of course, exists for a corporate brand cannot be credible if the different product brands are not credible - at least to some degree. This point of view is supported by many empirical studies, which show that the consumers' perception of a company's credibility plays a central role for their perception of and attitude to the company, its products and communication, including ads (MacKenzie & Lutz, 1989; Goldberg & Hartwick, 1990; LaBarbera, 1982). For example, LaBarbera (1982) found that if corporate credibility was not present, then the company's communication would not create a favourable response.

That the company's credibility influences the consumers' attitude toward ads is explained by the contention that when consumers have some knowledge of a corporation, they have already created some perceptions about the company's credibility. These perceptions and knowledge the consumers will use to evaluate any new information they see in ads or other promotion activities. Therefore, as Goldsmith et al. (2000, p. 46) point out "what they think about a familiar brand, will influence their attitude toward the brand's ads".

The company's credibility also plays a significant role for the consumers' purchase intention. Thus, Laroche, Kim & Zhou (1996) found that familiarity with a brand seems to affect consumers' faith in the brand, which will in turn influence their brand purchase intention. Lafferty & Goldsmith (1999, p. 114) found that "…in the case of high corporate credibility, when the brand attributes are lacking, the reputation of the firm may give the consumers more confidence that the product is a good one and make them significantly more willing to purchase the brand". Formbrun (1996) presents a similar argument, i.e. that "…consumers' perceptions of the trustworthiness and expertise of a company are part of the information they use to judge the quality of the company's products and therefore whether they want to buy them or not".

The above-mentioned results confirm that being a credible company considerably influences the consumers' attitude toward the brand and its ads, and eventually the consumers' intention to buy the company's products. Therefore, the company should make a real effort to find out what they need to do to create high credibility among the consumers.

Psychological studies have found that a credible person is characterised by being competent, honest and well liked. Aaker (1996a, p. 132) feels that this also characterises credible organisations. Credible organisations should have great expertise and be competent within their core areas, i.e. they should be good at what they do. Danske Bank uses this as an advertising pay-off: "Do what you do best - we do". For an organisation to be trustworthy, it should communicate openly and honestly with its stakeholders, it should be interested in its customers, their situation, wants and needs and it should exhibit common sense in its way of thinking and acting. In other words, the company has a good reputation because it is "doing the right things". Because of this, the company enjoys great respect. Finally, the organisation should be well liked, which according to Aaker (1996a, p. 134) means that "there is less of an inclination to disagree or argue with someone you like well, and the same tendency can be hypothesized to exist when a brand is the 'someone' in question". That an organisation is well liked can for example be expressed through its actions, e.g. it exhibits a social conscious or a high ethical standard towards its customers and employees.

3.2.4 Operationalisation

Based on the above discussion, the latent variables related to rational and emotional brand associations will be operationalised by the following measurement variables and possible survey questions listed in Table 2.

4. Emotional brand evaluations

4.1 Feelings

Today, the consumers take excellence in functional features and benefits for granted. In future, the consumers will require brands to "dazzle their senses, touch their hearts, and stimulate their minds". They want brands to "deliver an experience" (Schmitt, 1999, p. 57). Therefore, brands should help make life more exciting, and create added value by giving the consumers a number of positive sensorial experiences that will remain in their emotional memory on a level beyond need. Brands should provoke excitement and evoke a higher experience than simply product-function. Brands should create positive feelings with us - we need to feel touched emotionally (Kunde, 2001). Consumers buy, people live. People want brands with more promise than simply 'cleaner and whiter teeth'. They want an intense and fantastic experience. In this way, the kind of memorable emotional brand contact that will establish brand preference and create brand loyalty is achieved.

According to Aaker (1996a, p. 97) "when a purchase or use of a particular brand gives the customer a positive feeling, that brand is providing an emotional benefit". Barlow & Maul (2000, p. 113) also identified these emotional experiences as very central and characterized them using

Steven Covey's metaphor 'emotional bank accounts'. "'Emotional bank accounts' have to do with a reservoir of strong, positive feelings that are deposited and literally stored in customers' memory banks. Each strong positive emotional experience (both material and personal) helps connect the customer to the organisation until the customer reaches such a point of connectedness that it is a rare experience for that customer to purchase anyplace else". This analogy could also explain why a customer with one bad experience after another is still loyal to a brand. To some extent, this customer has experienced enough positive emotional deposits for him to wish to continue the customer-brand relationship despite everything.

So, even if consumers at first give rational reasons for their choice of brand, consumer research and empirical studies show that the more emotional aspects play at least as big a role as in most decision processes, and that the consumers are very irrational indeed in many of their purchasing decisions.

Table 2 Operationalisation of the latent variables related to rational and emotional brand associations

Measurement variables	**Candidate survey questions**
Brand promise	Brand X creates meaningful promises for me This brand lives up to its promises This brand understands the customers' needs I know what this brand stands for Brand X creates positive associations and images (meanings)
Brand differentiation and superiority	Brand X has benefits that are relevant for me Brand X can deliver the promised benefits Brand X has the promised benefits Brand X never promises more than it can deliver This brand has benefits that are much better than the other brands' benefits To what extent does this brand offer advantages that other brands cannot? Overall, brand X differs from competing brands in a positive way Brand X is unique in relation to other competing brands Brand X is innovative
Trust and credibility	A company that is good at what it does Brand X is made by an organisation I would trust How much do you respect brand X? Brand X is a reliable and trustworthy brand The company associated with brand X is honest The company associated with brand X has credibility Brand X is a company that is doing the right things Brand X is bank with a good reputation Brand X communicates openly and honestly Brand X has a high ethical standard towards its customers and employees Brand X exhibits social conscious Brand X is interested in its customers Brand X exhibits common sense

The reason for such behaviour is that our everyday lives have become very busy and complex, requiring us to continually make a lot of decisions. We simply do not have the time or energy to base all our choices on rational considerations. And often, we do not have adequate or the 'right' information to only make rational choices. It also happens that the collected information gives rise to conflicting conclusions, and therefore is unsuitable as a basis for a decision.

When a logic solution for the problem is not immediately at hand and a decision must be made, the more emotional evaluations become significant - sometimes interacting with the rational evaluations. As Franzen & Bouwman (2001, p. 33) write, "the emotional brain [is] thus just as involved in our decision-making process as the rational brain. They operate in close interaction with one another, intertwining their two ways of knowing in order to lead us through life. Our emotions feed the thought process, and the rational brain refines the input of the emotions. ⋯ Emotions constitute an integrated element of the seemingly most rational decision-making. Whenever thinking conflicts with emotions, emotions win".

Aaker (1996a, p. 95-101) introduced the term value proposition, which is *"a statement of the functional, emotional and self-expressive benefits delivered by the brand that provide value to the customer. An effective value proposition should lead to a brand-customer relationship and drive purchase decisions."* The functional attributes and benefits correspond to our latent variables product quality, service quality and price, and the emotional and self-expressive benefits correspond to the latent variable emotional evaluations. Aaker (1996a, p. 177) believes that a brand's core and extended identity is the starting point for a brand's value propositions and credibility, and that subsequently these form the basis for creating a brand-customer relationship. As our Brand Equity Model shows, we believe that the functional benefits, alongside brand promise, differentiation and credibility, influence the emotional and self-expressive benefits, which together with the rational evaluations then create customer-brand relationships. All in all, we agree with Aaker about the elements that determine customer-brand relationships, but we have different perceptions about how the individual elements are related.

4.2 Self-expressive benefits and social approval

Dart (2002, p. 1) believes that we live our lives through brands: "brands give us identity, tantalize our taste buds and enrich our life experiences. We all want to affiliate and surround ourselves with things we know, trust and aspire to be".

Sometimes, we show our values and attitudes through the brands we buy and use. Brands provide a way for a person to communicate her/his self-image. In other words, we use brands to show the world what we find important in life. Thus, brands can help express our personality, and by using brands we can indirectly control or influence how we would like others to perceive us. In this way, brands help signal to others who we are and what we stand for or what we would like to stand for, what we find important and would like to support or less important and maybe even dismiss or oppose. Brands become symbols of a person's self-concept.

Within certain circles and subcultures, it is of very great importance which brands you buy. Just think of teenagers who experience significant peer pressure if they do not own the 'right' labels. In this situation, a Nokia mobile phone or Diesel jeans can be crucial to whether or not you are accepted by the group.

In some situations, feelings and self-expressive benefits are more or less the same; in other situations, there is a clear difference, which is important to be aware of. Therefore, we have chosen to divide the latent variable emotional evaluations into three dimensions; feelings, self-expressive benefits and social approval. According to Aaker (1996a, p. 101), the most significant differences between feelings and self-expressive benefits relate to:

- "Self rather than feelings
- Public settings and products (for instance, wine and cars) rather than private ones (such as books and TV shows)
- Aspiration and the future rather than memories of the past
- The permanent (something linked to the persons personality) rather than the transitory
- The act of using the product (wearing a cooking apron confirms oneself as a gourmet cook) rather than a consequence of using the product (feeling proud and satisfied because of the appearance of a well-appointed meal"

The consequence of these differences is that for some product categories, we may expect a high level of self-expressive benefits or social approval, while for other product categories, these will be more or less non-existent.

Summing up, we can conclude that for certain brands, the signal value is crucial for whether the consumer chooses the brand or not. And for others, in a situation where the core product only differentiates itself marginally, the purchase decision is made based solely on the brand's signal value.

4.3 Operationalisation

Based on the above discussion, the latent variable emotional brand evaluations will be operationalised via the measurement variables and possible survey questions listed in Table 3.

5. Rational brand evaluations

5.1 Brand value

Brands should create value, but what does that mean in concrete terms? It means that when the consumer compares the actual brand experience with the expectations hereof, the experience should equal the expectations or exceed them. If the perceived quality is less than expected, the consumer will be dissatisfied.

This perception leads to the traditional way of perceiving the value term, i.e. that value is the customer's total experience of the utility of a product /service, based on what is received and given. Value is created based on the relationship between quality and perceived price. Thus, a product of high value does not necessarily need to create value for the consumer if the price is very high. Conversely, it is true that a product of relatively low quality may be perceived as being of high value, as a result of it being relatively inexpensive.

Table 3 Operationalisation of the latent variable emotional brand evaluations

Measurement variable	Candidate survey questions
Feelings	When thinking of brand X, it creates a positive and warm feeling Brand X means a lot to me I am very fond of Brand X I can identify with Brand X Brand X is an exciting brand No other brand can replace Brand X Brand X is a very original brand Brand X is a very popular (successful) brand Brand X surprises me in a positive way
Self-expressive benefits	Brand X suits me as a person Brand X says a lot about the kind of person I am or want to be I am proud to use Brand X Brand X is more than just a brand to me I feel that there is a certain amount of prestige connected to using Brand X
Social approval	Brand X is a lifestyle more than a product I really identify with people who use brand X I like others to know that I use Brand X Using Brand X provides social acceptance Other people's opinion of Brand X means a lot to me

All in all, this means that the same value or utility may be achieved in many ways by combining the parameters price and quality, but eventually it is the individual customer's preferences that determine whether the value is low or high (Rust et al., 1996, p. 235).

Regardless of how the term is perceived it is very central, as several empirical studies have shown, that there exists a strong relation between perceived value and customer loyalty (Fornell et al., 1996; Anderson & Fornell, 2000; Martensen et al., 2000; Kristensen & al., 2000; EPSI Rating, 2002). The argument is that a consumer who is thinking about buying a product or a service scans the market for possibilities and isolates a small group of alternatives that live up to the consumer's personal requirements. The product among these alternatives with the highest value for the customer will, if possible, be chosen. So the customer is evaluating whether the brand proves good value for the money as well as whether there is a reason to buy this brand over others (Aaker, 1996a, p. 326).

5.2 Customer satisfaction

According to Oliver (1997), "satisfaction is the consumer's fulfilment response. It is a judgment that a product or service feature, or the product or service itself, provided (or is providing) a pleasurable (unpleasant) level of consumption-related fulfilment, including levels of under- or over fulfilment". Thus, satisfaction depends on the degree of fulfilment and requires both a standard and a result. The standard represents the expectations and the result represents the perceived quality.

The above-mentioned definition is in accordance with Tse & Wilton (1988) who define satisfaction as: "the consumer's response to the evaluation of the perceived discrepancy between prior expectations and the actual performance of the product as perceived after its consumption".

Both definitions are based on the disconfirmation of expectation theory (see e.g. Churchill & Suprenant, 1982; Oliver, 1980; Oliver & DeSarbo, 1988; Spreng & Olshavsky, 1993), in which the customer compares expectations and perceived quality resulting in disconfirmation.

If the actual experience exceeds expectations, positive disconfirmation results and the customer is assumed to be "delighted". If the actual experience does not live up to expectations, negative disconfirmation results and the customer is assumed to be dissatisfied. If the expectations are only just met, confirmation of expectations results, and the customer is assumed to be satisfied, no more or less.

According to the definitions, satisfaction is a dynamic function of expectations, perceived quality and disconfirmation, and according to Oliver (1997), satisfaction can be divided into three levels. For every level, the disconfirmation process is activated, which ultimately results in some degree of satisfaction:

1. Satisfaction with individual brand attributes or benefits
2. Satisfaction with results (= perceived quality)

3. Satisfaction with the level of satisfaction (= overall satisfaction)

There exists theoretical as well as empirical evidence for the disconfirmation of expectation theory. Authors, however, disagree on how the expectation concept should be interpreted. The expectations represent the standard (point of reference) against which the quality experience should be compared. A great number of authors have examined different expectation standards. Miller (1977) suggests four different types of expectations, arranged hierarchically:

1) Ideal - the wished for level of performance.
2) Expected - based on past average performance.
3) Minimum tolerable - the least acceptable level better than nothing.
4) Deserved - based on the respondents' investment of time and money.

As it appears, expectations, based on previous experience, lie between the ideal situation and that which the customer accepts as a minimum. The last level reflects what the customer thinks is reasonable based on the time and effort spent, rights, what others have received etc.

Many authors who study expectation hierarchies will include some form of ideal expectation, which is a kind of upper expectation limit. Therefore, we feel that it is interesting to examine the customers' perception of the company or brand in question in relation to this ideal situation. Furthermore, this point of reference makes it possible to look at disconfirmation relatively. If for example customers expect a bad experience and the actual experience confirms this expectation, the customer would be categorised as satisfied. If, however, the customer's ideal was included, this would change, as the absolute level of satisfaction would become low as a result of the product not living up to the ideal. The ideal standard would also explain why a customer's satisfaction with a product changes over time, even if the degree of expectation fulfilment remains relatively constant.

All in all, we have argued that the latent variable customer satisfaction is measured via three indicators: overall satisfaction, fulfilment of expectations and comparison with ideal. Each question captures different aspects of an underlying satisfaction perception and, as it turns out, these correspond to the three questions that have dominated theory and practice within customer satisfaction measurement (Ryan et al., 1995).

5.3 Operationalisation

Based on the above discussion, the latent variable rational brand evaluations will be operationalised via the measurement variables and possible survey questions listed in Table 4.

Table 4 Operationalisation of the latent variable rational brand evaluations

Measurement variable	**Candidate survey questions**
Brand value	Brand X provides good value for money Brand X lives up to my expectations It makes sense to buy brand X instead of any other brand, even if they are the same I often feel a need for brand X
Customer satisfaction	Overall, how satisfied are you with brand X? How well does brand X meet your expectations? When thinking of your ideal brand, how well does brand X compare?

6. Customer-brand relationships

In the brand equity literature, authors agree that the final brand-building step is customer brand relationships or bonding (Dyson et al., 1996; Franzen, 2001, p. 128-129; Keller, 2001a, 2001b, 2003, p. 76) and that an important element in this connection is loyalty. Several authors have studied the term loyalty, and have looked at the determinants that control loyalty, e.g. Day (1969), Lutz & Winn (1974), Jacoby & Chestnut (1978), Dick & Basu (1994), Oliver (1997) and Fornell et al. (1996). These authors agree that loyalty is a compound concept consisting of both attitudes and behaviour. Jacoby & Chestnut (1978, p. 33) define brand loyalty as a result of two components: "1) A favourable attitude toward the brand, and 2) Repurchase of the brand over time."

The point of this definition is that it is not sufficient to only look at the repurchases and whether there is a pattern to these. It is also necessary to study the attitude the customer has to the product. It is possible for the customer to have a negative attitude to a product and still buy it again and again - e.g. when the customer's favourite brand is sold out or the customer has limited means etc. So even though attitudes are more intangible than behaviour, these should be combined rather than disregarded in a loyalty context (Johnson, 1998).

We agree with the above point that loyalty should be viewed as a combination of attitude and behaviour.

Customer loyalty comes into play when a) the customer continues the relation to the company, which can be measured in the form of repurchases and represents the customer's purchase intention and thus future behaviour; b) continues her/his relation to include the company's other products - i.e. expands the possibility of additional or cross sales. The increased customer share is thus also an expression of behavioural intention. However, loyalty is also characterized by a certain attitudinal loyalty, where the customer thinks that the company is unique and particularly attractive compared to the competitors. The customer's experiences with the company and its products are so positive that s/he recommends the company to family, friends and acquaintances etc. A recommendation is thus an expression of a very strong attitude and preference for the company, and thus reflects pure customer loyalty, which has not been forced as a result of lacking purchase alternatives. The advocate effect can be measured by asking about the customer's willingness to recommend the company or brand.

These are the general ways of perceiving the loyalty term, but Keller also includes the term engagement as a loyalty factor. When discussing loyalty, Keller (2001b, p. 19) writes that "the strongest affirmation of brand loyalty is when customers are willing to invest time, energy, money, or other resources into the brand beyond those expended during purchase or consumption". A customer who actively seeks knowledge of the brand to learn something new about it, exchanges experiences with other users of the brand, wants to advertise the brand her/himself, e.g. on clothes or a streamer on the windscreen of a car etc., resembles a recommending customer in his degree of loyalty. However, we feel that recommendation and engagement are two different dimensions of the loyalty term and that each should have their own measurement variable.

If all of the four mentioned loyalty conditions are met, the probability of the customer retaining the relationship in future will be great. Creating such a strong enough attachment for it to be important for the customer to maintain the relationship in the future is precisely the end goal of the company's strategic brand management process.

6.1 Operationalisation

Based on the above discussion, the latent variable customer-brand relationships will be operationalised by measurement variables and possible survey questions listed in Table 5.

7. Conclusion and managerial implications

The conceptual Brand Equity Model is specified as a structural equation model with latent variables. Each of the latent variables in the model is operationalised by a set of measurement variables, observed by survey questions to the consumers. In the paper, the measurement variables are described and discussed, and candidate survey questions are listed.

The measurement variables and questions are designed in a generic way, which means that they are flexible and can be applied across different brands and industries.

Table 5 Operationalisation of the latent variable customer-brand-relationships

Measurement variable	**Candidate survey questions**
Behavioural loyalty intentions	
Retention	The next time you are going to buy a brand within this category, how likely is it, that it will be brand X again?
Customer share	How many times out of ten will you buy this brand?
Attitudinal loyalty	
Recommendation	I will recommend brand X to others
Attractiveness	Overall, how attractive do you find brand X compared to other brands you know of?
Engagement	I am always interested in learning more about brand X I am very interested in brand X
Attachment	It is important for me to maintain the relationship with brand X in the future

The cause-and-effect model provides a comprehensive means of covering important branding topics, as well as a better understanding of the position of a brand in the minds of consumers. By measuring the model, we are given the possibility of obtaining information concerning the customer-brand relationships, customer's associations and evaluations of the brand and the mutual relations between these. The determinants' impact on the customer-brand relationships is crucial for a company's future performance. The impacts will vary in strength and offer ample opportunities for exploring the possibilities of improving the customer-brand relationships and thereby the equity of the brand. In another paper (Grønholdt & Martensen, 2003), we have shown the benefit and practical application of the model, based on a case within the banking sector.

One natural direction for subsequent research is to test the model and the measurement instrument empirically. At the time of writing, we are in the process of designing questionnaires and planning a pilot project, which will include a number of different brands in Denmark.

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