# BRAND EQUITY AND CUSTOMER PATRONAGE OF ELECTRONIC PRODUCTS IN RIVERS STATE 

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#### Abstract

This determined the relationship between brand equity and customer patronage of electronic products in Rivers State. The study has three objectives, research questions and null hypotheses. The data were collected through well-structured questionnaire. The questionnaire was administered to 2 -selected major electronic companies in Rivers State. Descriptive statistics using frequency and percentage were adopted for research question analysis while linear regression statistical tool was used to test the hypotheses at $5 \%$ significance level. The findings showed that there was significant relationship between perceived quality and customer loyalty of electronic products in Rivers State and its environs; also that perceived value have significant relationship with customer referral of electronic products in Rivers State. Again, it revealed that perceived price is the major instrument for customer satisfaction of electronic products' purchase in Rivers State. In conclusion, brand equity has a role dominantly to explain consumer satisfaction compared with service quality. Product/service quality that is thought well still occurred because of a good service quality giving through consumer satisfaction and referral. Brand equity is a strong mechanism for customer patronage. It is recommended that electronics product marketers should create awareness on the perceived quality of the brand so that the customer may be fully acquainted with the quality, also create a strong customer-relationship-marketing through home services. Hence, create a room for special appreciation to loyal customers for customer referral through discounts (cash or trade) and finally, create a complete image of the brand in the mind of audience and reinforce the brand image crated through social-media.


KEYWORDS: Brand Equity, Customer Patronage, Electronic Products, Rivers State

## INTRODUCTION

Electronic products are life support and complimentary which brings about life comfortability. Every organization, industries, firms and homes needed electronics products to function effectively and efficiently. Electronic products are wide range of electronic instruments and appliances. Customer patronage of electronics products becomes imperative as it is a support to life existence (Cecere, Corrocher \& Battaglia, 2014).

Keller (2013) stated that one of the most popular and potentially important marketing concepts arise in 1980s was brand equity. However, its emergence has both positive and negative impact on
marketers. Keller suggested that on the positive side, brand equity has elevated the importance of the brand in the marketing strategy and provided focus for managerial decisions and research activity. On the negative side, the concept has been defined in several different ways and for several different purposes. No common viewpoint has emerged about how to conceptualize and measure brand equity.

Consumer patronage is demonstrated when individuals, customers, firms, organization, etc are loyal to a particular goods and services (Andai, 2016). This causes customer patronage of products. Survival of firms largely relies on-in depth understanding of the consumer. Given the current competitive business environment, manufacturers have been forced to produce goods with the customer needs in mind. They also consider the process involved in consumer decision-making. In the marketing context, the term 'consumer patronage means the purchasing act as well as activities that go along with the pre-purchase and post purchase activities (Hawkins \& Mothersbaugh, 2010). A deeper knowledge of consumer patronage helps electronics companies understand why and how consumers buy certain brands and how their environment shapes those decisions in terms of market share and sales volume. Hence, this study seeks to investigate the relationship between brand equity and customer patronage of electronic products in Rivers State.

## Statement of Problem

Brands suffering from regular identity find it difficult to survive in the rigid market competition. Due to the fast growth in the electronics global market and increase competition, management of brands has become of importance. Building of strong brand equity is the top most priority of many electronic companies, but attaining this objective is not always an easy task due to the fact that the products and services of many electronic companies are similar and their means of distributions are alike. Price in form of discount and brand equity is the only possible means by which customers can differentiate one brand from another. Indeed, price promotion has been one of the most important marketing strategy relied upon by most electronic companies and which lead to constant war price that have reduced revenue and weaken customers' loyalty.

Competition is very high in today's marketplace. Every organization is therefore determined to differentiate their brands and service offerings compared to their competitors. Having emphasized enough on the significance of brand differentiation, the important factor is to measure the differentiation through a tool. In effect, firms are trying to have unique features in their brand and market them. If organizations want to succeed, they need to assess their brands honestly; else similar "me-too" brands are out there in the market which can destroy their entire marketing efforts. Presently, there is no much concept or methodology available which has thoroughly measured the brand differentiation amongst the competing brands hence the need for this present research on the relationship between brand equity and customer patronage of electronic products in in Rivers State and its environs became eminent.

## Conceptual Framework



Fig 1.1: Conceptualization of the brand equity and customer patronage, 2019

Source: Adapted from Keller, 1993; Aaker \& Joachimsthaler, 2000 for dimension of brand equity: perceived quality, perceived value and perceived price. Hawkins \& Mothersbaugh, (2010) for measures of customer patronage: loyalty, referral and customer satisfaction.

Aim and Objectives of the Study
The general aim of this study was to examine the relationship between brand equity and customer patronage of electronic products in Rivers State. The specific objectives are:
(i) To examine the extent of relationship between perceived quality and customer loyalty.
(ii) To ascertain the extent of relationship between perceived value and customer referral.
(iii) To investigate the extent of relationship between perceived price and customer satisfaction.

## Research Questions

The following formulated research questions were answered.
(i) What is the extent of relationship between perceived quality and customer loyalty in Rivers State?
(ii) To what extent does perceived value relates to customer referral of electronic products in Rivers State?
(iii) To what extent do between perceived price relates to customer satisfaction of electronic products in Rivers State?

## Hypotheses

The following hypotheses were tested:
(i) There is no significant relationship between perceived quality and customer loyalty in Rivers State
(ii) There is no significant relationship between perceived value and customer referral of electronic products in Rivers State
(iii) There is no significant relationship between perceived price and customer satisfaction of electronic products' purchase in Rivers State.

## REVIEW OF THE RELATED LITERATURE

Brand Equity
Brand equity discourse in marketing literature over the past decade confirms consensus amongst scholars that a brand has high brand equity when it generates positive connotations in consumers' minds and is therefore likely to be the preferred purchase over other brands or non-branded products (Pappu, Quester \& Cooksey 2005). According to Shabbir \& Rehman (2013) brand equity is one of the most valuable intangible assets, given that consumers respond differently to a branded product compared to an unbranded product (Maher 2014). Creutz and Senning (2006) point out that brand equity influences consumers' decision-making and is vital when consumers compare brands with little differences in product performance and price (Neal \& Strauss 2008). Thus, strong brand equity provides the brand with a sustainable differentiated competitive advantage (Neal \& Strauss 2008) that increases consumers' willingness to pay a premium price for a specific brand (Kerin \& Peterson, 2010) despite the availability of identical products (Jooste et al. 2012:394).

Aaker (1996) defines brand equity as a set of assets and liabilities linked to a brand's name and symbol that adds to or subtracts from the value provided by a product or service to a customer. Aaker strongly advocates for brands to be viewed as assets. He argues that brand as assets, having equity, drives business strategy and performance (Aaker 2014). This conception of brand as assets alters perceptions on marketing and brand management to move from tactical effort and to make them focus on driving business strategy (Aaker 2014).

## Perceived Quality

Perceived quality is described as a customer's perception of the overall superiority of a brand with respect to its intended purpose, and relative to alternative brands (Hsu, Hung \& Tang 2012). This definition is supported and expanded by Kassim and Abdullah (2010) who articulated service quality as the customer's overall impression of the relative inferiority/superiority of a service provider and its services, which is often considered similar to the customer's overall attitude towards the company.

According to Zeithaml (1988) a product's quality is evaluated as high or low depending on its relative
excellence or superiority within consumer's evoked set. The evaluation of the service provided by the service provider (producer) is considered is a subjective consumer judgement (Liu, Chin-Hung \& Chen, 2010).

Precisely, service quality is an impression, judgement, opinion, expectancy, and perception of what customers attribute to a particular service offered by a service provider. Balaji (2011) points out that a brand with high quality perceptions tends to benefit from higher customer preferences, repurchase intentions and equity. Perceived quality, therefore, adds to brand equity, in that it provides value to customers and presents them with more reasons to buy (Al-Hawari 2011).

## Perceived Value

When customer consider about overall evaluation toward the utility of a product on the basis of their perception of what they get and what is given, it's called as perceived value. Customer assumed value is something that possible to get compare to the cost that they take. In 1988, Zeithaml assumed that value is linked in with the perceptions of what costumers are received and what is given. Similar with the given explanation from Holbrook in 1999, he explained that value as a "trade-off" between benefits and sacrifices. In the real life, value is formed from the collaboration of satisfaction and quality (Banu, 2015).

Social value is defined as the perception that came from the benefits that believed by the referent others such as friends and family. The level of satisfaction could be influenced by the utility of using new technology in use of social media. For example when people using internet, they tend to increases their self-esteem and self-worth and in this matter they significantly enhance the take up of new technologies by people (Ashraf, 2013).

## Perceived Price

Perceived price can be defined as customer's subjective perception of what is given up or sacrificed to acquire the product (Zeithaml, 1988). According to Zeithaml (1988), customers do not always remember or know the actual price of a product, but rather they subjectively encode the prices as "expensive" or "cheap". Thus, it suggests that customer's perception of price may be different from the objective price.

Classic economic definition of price paid to obtain a product is often limited to the monetary unit only (Korda \& Snoj, 2007; Agarwal \& Teas, 2001). However, this concept of price is too simplistic because customer's overall assessment of what is sacrificed can be influenced by many other factors (Korda \& Snoj, 2007). Thus, investigating the other factors causing the customer to sacrifice something in acquiring the product is important.

The sacrifice made by customers is not only the nominal monetary price, but also include all other non-monetary costs made during product acquisition and its use (Zeithaml, 1988; Snoj, Pisnik, \& Mumel, 2004). The non-monetary sacrifices include search time cost, physical effort or energy, and learning cost (Zeithaml, 1988; Rivière, 2014).

## Measures of Customer Patronage

Customer patronage is the degree to which a buying unit concentrates purchases over time to a particular bar within a service category; bar patronage develops through positive reinforcement and repetition of buying behavior (Oliver, 1997). Cross et al (1988), observes that it costs six times as much to win customers as to retain existing ones. Customer Patronage provides the basis for a stable and growing market share. Business week magazine (April 2001), indicates that consumers can avoid risks by remaining patrons to a brand with which they are satisfied with, instead of purchasing from new brand, High-risk avoiders are more likely to be patrons to their 'old' brand and less likely to purchase from untried ones. It continues to say, brand patronage can be explained in a number of ways: habit, maximization value over price, perceived risk of alternatives are high past satisfaction with the bar, the frequency of usage, influence of media and the awareness of alternatives.

## Customer Loyalty

Customer loyalty is a sort of commitment towards the brand that induces a re-buy behavior into the customer in spite of the potential marketing attempts by competitors to break up the coalition between the brand and the consumer (Oliver, 1999). Customer loyalty is considered to provide greater leverage to trade, condensed marketing costs (Aaker, 1991) and building an augmented market share (Jarvis \& Mayo, 1986).

The more loyal the customer and the longer the customer is retained, the more sales and profits the customer might generate (Edvardsson et al., 2000). The benefits of improved brand loyalty might come from retaining existing customers as well as attracting new ones. These benefits would, in turn, result in increased sales and profitability for the company. First of all, loyal customers are supposed to stick with their suppliers or service providers for a long time, and are more likely to cross-purchase (Oliver, 1996; Reichheld, 1996). Secondly, marketing literature widely supports the proposition that attracting a new customer is much more expensive than retaining an existing one (Blattberg \& Deighton, 1996; Fites, 1996; Murphy, 1996; Rosenberg \& Czepiel, 1984; Vandermerwe, 1996). Loyal customers may also express their loyalty by giving a greater share of their wallets to their high-valued brands or product/service providers and by generating positive word-of-mouth referrals (Reichheld, 1996). All of these behaviours would directly affect the profitability of the company.

## Customer Referral

Customer referral in marketing is the method of promoting products or services to new customers
through referrals, usually word of mouth. Such referrals often happen spontaneously but businesses can influence this through appropriate strategies. Customer referral is a way to encourage prospective customer by word of mouth to buy a brand, perhaps the oldest and most trusted marketing strategy (Berman, 2016),

There are two broadly split groups of referral types: customer referrals and non-customer referrals according to Buttle (1998). Referrals that are customer initiated originate from current or former customers who have been satisfied or delighted with their experiences. To harness the power of word of mouth (WOM) there are a number of companies that attempt this by giving customers incentives to refer their friends and family. Companies may benefit from a number of other referral sources, in addition to customer referrals.

## Customer Satisfaction

Kotler and Keller (2012) said that "satisfaction is a person's feelings of pleasure or disappointment that result from comparing a product's perceived performance (or outcome) to expectations". Whereas, customer satisfaction according to Jahanshahi et al. (2011) is "customer satisfaction is the result of a customer's perception of the value received in a transaction or relationship - where value equals perceived service quality relative to price and customer acquisition costs". However, it is in contrast with the research of $\mathrm{Tu}, \mathrm{Li}$, and Chih, (2013) which indicated that "customer satisfaction is viewed as influencing repurchasing intentions and behavior, which, in turn, leads to an organization's future revenue and profits".

Customer satisfaction is defined as measurement of whether organization has ability to not only meet customer's needs but also exceed customer's expectation through products or service (Angelova, 2011). According to Paul (2010), customer satisfaction is reflex number of customer's percentage of experience of customer's image toward products or services.

## Empirical Review

Ismail, Nazief, and Boge, (2016) researched on the impact of product quality and price on customer satisfaction with the mediator of customer value. Their research was anchored on quantitative study with positivism paradigm approach survey method. Also, Structural Equation Modeling was used as a means of inferential statistics. The population of the study was the customer of toothpaste product over the age of 17 and domiciled in Bekasi, Indonesia. Their research was also supported with likert scale questionnaires which are distributed to 110 respondents who visited the mall. On the other hand, a purposive sampling technique was used with the consideration that the selected individuals are in accordance with the criteria of the research. Their study found that the functional value of the toothpaste product bought by the customer was not optimal yet to be a major consideration to satisfy the customers, it is precisely the quality of the toothpaste product itself that conforming the production
standard in advance.

Abdul, and Asad-ur, (2014) did a study on impact of customer satisfaction on brand loyalty- an empirical analysis of home appliances in Pakistan. Empirical investigation is made using primary data. The adopted Cronbach alpha for the reliability of data and correlation analysis, multiple regression and ANOVA was utilized for model suitability test using SPSS. The findings suggest that brand loyalty can be generated through improving customer satisfaction and offering high brand value. Brand performance has significant positive relation with customer satisfactions in home appliances sector of Pakistan. The survey result shows that 33.6 percent customer has satisfied on the basis of brand performance. Brand performance is the fundamental motivation factor for the customer satisfaction which considered as a positive state of mind in purchasing products which relates to customer satisfaction and brand reputation is important antecedents for intended loyalty. For customer satisfaction companies should understand customer-specific needs, provide good quality products, and have the capacity to address customer complaints or problems in a friendly manner. Perceived good product performance is a key driver of brand loyalty and also significantly influences customer satisfaction.

Mudanganyi (2017) studied the influence of consumer based brand equity on customer patronage and brand loyalty in mobile cellular services. A number of hypotheses were formulated for these constructs, which were tested using multiple regression analysis and accepted. Multiple regression analysis confirmed a significant relationship between the dimensions of brand equity and customer satisfaction; and also, between customer satisfaction and brand loyalty. The implication from the findings was that management of mobile cellular firms in South Africa should focus on customer satisfaction and its antecedents to develop a pool of loyal customers. Brand managers should also place significant effort on brand equity and brand equity dimensions, which have high importance towards customer satisfaction and ultimately brand loyalty. Mobile cellular operators should work harder to retain consumers and gain repeated business in this highly competitive market. Finally, in order to create a successful brand, brand managers should be more dedicated to build brand image, customers' satisfaction and brand loyalty as part of their branding strategy. By maintaining and strengthening its brand images and values, it will hopefully position it positively in the minds of consumers.

Jorfi \& Gayem (2016) investigated on brand equity, brand loyalty and consumer satisfaction (case study consumer goods of brand Samsung in shops of Khuzestan). The brand is a strategic imperative that helps organizations in order to create more value for customers and create sustainable competitive advantage and customer satisfaction. The importance of the brand and its impact on the company's sales have increasingly been expanding and brand equity and its dimensions are important for organizations due to the influence on satisfaction, perceived value and customer loyalty. The present
study is applied and the nature of the study is descriptive-causal. In this regard, the number of 385 questionnaires was distributed randomly among all consumers of home appliances of Samsung brand and then they were collected. Analysis of data was done according to the relationship of cause and effect of variables using Bartlett's test, confirmatory factor analysis and structural equation modeling and using SPSS and LISREL and EXCEL. And to ensure the reliability of the questionnaire, Cronbach's alpha and SPSS software are used. The results show that the physical quality, employee behavior, brand recognition and customer satisfaction along with the brand experience have a positive effect on brand loyalty. And ideal egoism and individualism lifestyle, with the brand experience does not have a positive effect on customer satisfaction. This study is in conformity with the present study through title and variables.

## Gap in Literature

Scholarly works on brand equity are enormous. The present study uses the following dimensions perceived quality, perceived value, perceived price, brand awareness and perceived attributes collectively and other scholarly works uses two or three of the dimension; hence perceived price and perceived attributes were scarcely used by other researchers. Hence, the researcher used customer loyalty, customer referral, customer satisfaction, customer retention and actual purchases as measures of customer patronage. This work covers gap in literature by highlighting the areas others scholars scarcely work on, like perceive price and perceived attributes and customer referral and actual purchase. Most studies on brand equity is an international study, then, the researcher localize with to in Rivers State in Nigeria to form generalization of result with that of international. The sample size of this study is large compare to study on this subject matter, so it is another gap the study covered.

## Theoretical Review

The study is built on equity theory was first developed in the 1960s by J. Stacy Adams, who asserted that customer seek to maintain equity between the products and satisfaction accrued to consumption (Adams, 1963). Equity theory focuses on determining whether the distribution of resources is fair to both relational partners. This theory holds that value premium that a company generates from a product with a recognizable name when compared to a generic equivalent becomes the rationale for customer satisfaction of the product value. The company creates brand equity for their products by making them memorable, easily recognizable, and superior in quality and reliability so as to enhance sales volume and market share through customer patronage.

Equity is measured by comparing the ratio of contributions (or costs) and benefits (or rewards) derived from product consumption [1] The customer repeat purchases comes as a result of satisfaction gained from the use of the products. When a company has positive brand equity, customers willingly pay a high price for its products, even though they could get the same thing from a competitor for less.

According to equity theory, customers' rewards are obtained from the satisfaction derived from the purchase of product. Inequalities in product satisfaction may lead to brand switching because of unhappiness in proportionality to money equivalent of the product (Gill, \& Stone, 2010). The belief is that customer value fair treatment through brand equity which causes brand loyalty, repeat purchases, customer referral and satisfaction.

Brand equity has three basic components: consumer perception, negative or positive effects, and the resulting value which is the tenet of equity theory in marketing. Foremost, consumer perception, which includes both knowledge and experience with a brand and its products, builds brand equity. The perception that a consumer segment holds about a brand directly results in either positive or negative effects. If the brand equity is positive, the organization, its products, and its financials can benefit. If the brand equity is negative, the opposite is true (Spector, 2013).

Equity theory holds that if the effect of product is positive, tangible value is realized as increases in revenue or profits and intangible value is realized as marketing as awareness or goodwill. If the effects are negative, the tangible or intangible value is also negative. For example, if consumers are willing to pay more for a generic product than for a branded one, the brand is said to have negative brand equity. This might happen if a company has a major product recall or causes a widely publicized environmental disaster.

The theory emphasized that product quality is evaluated as high or low on its relative superiority within consumer's decision on brand effectiveness (Zeithaml, 1988). Equity theory has been widely applied to marketing settings by industrial psychologists to describe the relationship between a products and customer satisfaction and perception of equitable or inequitable treatment. Equity theory, however, introduces the concept of product comparison, whereby customer evaluates their own input/output ratios (product and satisfaction) (Carrell and Dittrich, 1978).

## METHODOLOGY

## Research Design

Research design contains the technique and process engaged to conduct methodical study. It provides bonding that holds the research project together and it guides in collecting and analyzing data concerning a research study. The study employed correlational design. Quasi experimental research design is a quantitative method of research in which you have two or more quantitative variables from the same group of subjects and you are trying to determine if there is a relationship between variables (Nwankwo, 2016).

## Population for the Study

The populations of the study were the electronic outlets in Rivers State and its environs. The population of 1000 responded was obtained from the list of registered Electronics outlets from Ministry of Trade and Industry, Port Harcourt, Rivers State.

## Sample and Sampling Technique

This work was computed by using the Taro Yamane (Yamane, 1973) formula with $95 \%$ confidence level. The population of 1000 was substituted in the formula to ascertain the sample size.

$$
=\frac{N}{\left.(1+N)(e)^{2}\right)}
$$

Where :

$$
\begin{aligned}
& \mathrm{n}=\text { sample size required } \\
& \mathrm{N}=\text { number of people in the population } \\
& \mathrm{e}=\text { allowable error }(\%)
\end{aligned}
$$

Substituting the value of 1000 into the equation

$$
=\frac{1000}{\left.(1+1000)(0.05)^{2}\right)}=285.71 \text { sample size is approximately } 286 .
$$

## Nature /Sources of Data

The secondary data sources for this work are textbooks, journal article, newspaper, magazines, internet source, lecture materials, notes and monographs. The primary sources include questionnaire, oral interview, and face discussion.

## Method of Data Collection/Instrumentation

The instrument used for data collection in this study was a questionnaire titled: brand equity and customer loyalty of LG products in Rivers State. This instrument was feasible by the application of Likert's 4 points scale, in this order: Strongly Agree (4), Agree (3), Disagree (2) and Strongly Disagree (1).

## Validity of Instrument

This showed the degree to which a test processes what it ought to test (Baridam, 2001). This definition is in agreement with Nwankwo (2013). The instruments were validated by the supervisor and two other lecturers (experts) in the department. This was considered relevant due to dimension of research variable.

## Reliability of Instrument

The reliability of instrument showed the degree to which a measuring instrument is consistent in measuring whatever it tends to measure (Baridam, 2001). The generated data for this work were reliable and correct with the use of Cronbach Alpha which determined the aptitude of consistency and accuracy. Thus, sample size of 286 was subjected to a statistical test of reliability using SPSS version 21 to ascertain the reliability of the instrument. Hence, the reliability parameter of 0.76 which is $76 \%$ was obtained as the result of statistical test for research instrument.

## Method of Data Analysis

Both inferential and parametric statistics tools (SPSS ver. 22) were deployed by the use using simple percentages, tables and linear regressions to ascertain the results (rho, r-square, F-ratio and DurbinWatson).

## RESULTS AND DISCUSSIONS

## Data Presentation

Primary data were obtained from major listed electronic shops in Rivers State as shown in Table 4.1. The sample size of 286 was distributed among the listed major listed electronic outlets in Rivers State.

Table 1 Distribution of questionnaire

| S/No | Electronics Outlets in Rivers State | Research Instrument Analyses |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Returned instrument | Unreturned instrument | Total |
| 1 | Samsung Homes | 126 | 18 | 143 |
|  | 71 NTA Road, Mgbuoba, Port Harcourt, Rivers State, Nigeria |  |  |  |
| 2 | Fouani Nigeria Ltd, | 124 | 19 | 143 |
|  | 268 Trans Amadi Industrial Layout, Port Harcourt, Rivers State, Nigeria. |  |  |  |
|  | Total | 250 | 36 | 286 |

Source: Field survey, (2019).

Table 1 revealed result analysis of distributed questionnaire to the selected listed electronic products outlets in Rivers State. However, results uphold that $87.41 \%$ were filled and returned for further analysis. Hence, $12.59 \%$ were not properly filled and not returned.

Analysis of research question adopts descriptive method (frequency, percentage and mean). This was segmented into two parts:
(i) SA (strongly agree) and A (agree) for positive respondents.
(ii) D (disagree) and SD (strongly disagree) for negative respondents.

The difference between these parameters shows the relationship between the respondents in addition to mean value.

Research question 1: What is the extent of relationship between perceived quality and customer loyalty?

Table 2: Descriptive analysis of research question $1(\mathbf{N}=250)$

| S/N | Question items | Strongly <br> agree | Agree | Disagree | Strongly <br> disagree |
| :--- | :--- | :---: | :---: | :---: | :---: |
| 1 | Perceived product quality enhances customer | 124 | 98 | 9 | 19 |
|  | loyalty. | $(49.6 \%)$ | $(39.2 \%)$ | $(3.6 \%)$ | $(7.6 \%)$ |
| 2 | Customer is loyal to brand with proven quality. | 127 | 71 | 21 | 31 |
| 3 | Product quality specification is factor that | $(50.8 \%)$ | $(28.4 \%)$ | $(8.4 \%)$ | $(12.4 \%)$ |
|  | entices customer loyalty | $(55.6 \%)$ | $(33.2 \%)$ | $(3.6 \%)$ | $(7.6 \%)$ |
|  | Intrinsic attribute of perceived quality shows | 98 | 77 | 17 | 48 |
|  | the physical comfortable of the product | $(39.2 \%)$ | $(30.8 \%)$ | $(6.8 \%)$ | $(19.2 \%)$ |
| 5 | Perceived poor -quality product lead to | 189 | 61 | 0 | 0 |
|  | customer distraction | $(75.6 \%)$ | $(24.4 \%)$ |  |  |
| 6 | Extrinsic attribute are product related but not | 101 | 87 | 21 | 41 |
|  | part of the product | $(40.4 \%)$ | $(34.8 \%)$ | $(8.4 \%)$ | $(16.4 \%)$ |
| 7 | Inter-relation exit between services product | 103 | 89 | 11 | 47 |
|  | quality and customer loyalty | $(41.2 \%)$ | $(35.6 \%)$ | $(4.4 \%)$ | $(18.8 \%)$ |

Source: Field survey, (2021).
Table 2 captured the descriptive results of research question 1. Item 1 indicates that $124(49.6 \%)$ and 98(39.2\%) respondents strongly agree and agree that perceived product quality enhances customer loyalty while $9(3.6 \%)$ and $19(7.6 \%)$ respondents disagree and strongly disagree with the statement. Item 2 shows that $127(50.8 \%)$ and $71(28.4 \%)$ respondents strongly agree and agree that customer is loyal to brand with proven quality while $21(8.4 \%)$ and $31(12.4 \%)$ respondents disagree and strongly disagree with the assertion. Item 3 deduces that $139(55.6 \%)$ and $83(33.2 \%)$ strongly agree and agree that product quality specification is a factor that entices customer loyalty while $9(3.6 \%)$ and $19(7.6 \%)$ disagree and strongly disagree with the statement. Item 4 reveals that $98(39.2 \%)$ and $77(30.8 \%)$ respondents strongly agree and agree that intrinsic attribute of perceived quality show the physical comfortable of the product while $17(6.8 \%)$ and $48(19.2 \%)$ respondents disagree and strongly disagree

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with the statement. Item 5 indicates that $189(75.6 \%)$ and $61(24.4 \%)$ respondents strongly agree and agree that perceived poor quality product lead to customer distraction. Item 6 shows that 101(40.4\%) and $87(34.8 \%)$ respondents strongly agree and agree that extrinsic attribute are product related but not part of the product while $21(8.4 \%)$ and $41(16.4 \%)$ respondents disagree and strongly disagree with the statement. Item 7 maintains that $103(41.2 \%$ ) and $89(35.6 \%)$ respondents strongly agree and agree that inter-relate exist between service/product quality and customer loyalty while $11(4.4 \%)$ and $47(18.8 \%)$ respondents disagree and strongly disagree with the statement.

Research question 2: What is the extent of relationship between perceived value and customer referral?

Table 3: Descriptive analysis of research question $2(\mathrm{~N}=250)$

| S/N | Question items | Strongly <br> agree | Agree | Disagree | Strongly <br> disagree |
| :--- | :--- | :---: | :---: | :---: | :---: |
| 8 | Customer perceived value goes toward | 129 | 88 | 12 | 45 |
|  | utility evaluation | $(51.6 \%)$ | $(35.2 \%)$ | $(4.8 \%)$ | $(18 \%)$ |
| 9 | Value can lead to perception of what a | 143 | 57 | 18 | 32 |
|  | customer received. | $(57.2 \%)$ | $(22.8 \%)$ | $(7.2 \%)$ | $(12.8 \%)$ |
| 10 | Emotional value have a relationship with | 127 | 69 | 23 | 31 |
|  | customer referral. | $(50.8 \%)$ | $(27.6 \%)$ | $(9.2 \%)$ | $(12.4 \%)$ |
| 11 | The level of satisfaction can lead to | 101 | 76 | 24 | 49 |
|  | customer referral. | $(40.4 \%)$ | $(30.4 \%)$ | $(9.6 \%)$ | $(19.6 \%)$ |
| 12 | Value is a trade-off between benefit and | 114 | 88 | 11 | 37 |
|  | sacrificed. | $(45.6 \%)$ | $(35.2 \%)$ | $(4.4 \%)$ | $(14.8 \%)$ |
| 13 | Product value promotes customer word | 132 | 62 | 10 | 16 |
|  | of mouth marketing | $(52.8 \%)$ | $(24.8 \%)$ | $(4 \%)$ | $(6.4 \%)$ |
| 14 | Product value increases customer | 120 | 77 | 12 | 41 |
|  | satisfaction through customer referral. | $(48 \%)$ | $(30.8 \%)$ | $(4.8 \%)$ | $(16.4 \%)$ |

Source: Field survey, (2021).
Table 4.3 contained the result of research question 2. Item 8 indicated that $129(51.6 \%)$ and $88(35.2 \%)$ respondents strongly agree and agree that customer perceived value goes towards utility evaluation while $12(4.8 \%)$ and $45(18 \%)$ respondents disagree and strongly disagree. Item 9 maintained that $143(57.2 \%)$ and $57(22.8 \%)$ respondents strongly agree and agree that value can lead to perception of what a customer received while $18(7.2 \%)$ and $32(12.8 \%)$ respondents disagree and strongly disagree with the statement. Item 10 showed $127(50.8 \%)$ and $69(27.6 \%)$ respondents strongly agree and agree that emotional value have a relationship with customer referral while $23(9.2 \%)$ and $31(12.4 \%)$ respondents disagree and strongly disagree with the statement. Item 11 opined that $101(40.4 \%)$ and
$76(30.4 \%)$ respondents strongly agree and agree that the level of satisfaction can lead to customer referral while $24(9.6 \%)$ and $49(19.6 \%)$ respondents disagree and strongly disagree with the statement. Item 12 stressed that $114(45.6 \%)$ and $88(35.2 \%)$ respondents strongly agree and agree that value is a trade-off between benefit and sacrificed while $11(4.4 \%)$ and $37(14.8 \%)$ respondents disagree and strongly disagree with the statement. Item 13 provided that $132(52.8 \%)$ and $62(24.8 \%)$ respondents strongly agree and agree that product value promotes customer word of mouth making while $10(4 \%)$ and $16(6.4 \%)$ respondents disagree and strongly disagree with the statement. Item 14 posited that $120(48 \%)$ and $77(30.8 \%)$ respondents strongly agree and agree that product value increases customer satisfaction through customer referral while $12(4.8 \%)$ and $41(16.4 \%)$ respondents disagree and strongly disagree with the statement.

Research question 3: What is the extent of relationship between perceived price and customer satisfaction?

Table 4: Descriptive analysis of research question 3 ( $\mathrm{N}=250$ )

| S/N | Question items | Strongly <br> agree | Agree | Disagree | Strongly <br> disagree |
| :--- | :--- | :---: | :---: | :---: | :---: |
| 15 | Perceived high price can lead to | 139 | 75 | 6 | 30 |
|  | customer satisfaction. | $(55.6 \%)$ | $(30 \%)$ | $(2.4 \%)$ | $(12 \%)$ |
| 16 | Customer perception of price may be | 123 | 67 | 22 | 38 |
|  | different from the objective. | $(49.2 \%)$ | $(26.8 \%)$ | $(8.8 \%)$ | $(15.2 \%)$ |
| 17 | Product quality detonate price | 102 | 82 | 15 | 51 |
|  | consciousness | $(40.8 \%)$ | $(32.8 \%)$ | $(6 \%)$ | $(20.4 \%)$ |
| 18 | Perceived lower price instil customer | 121 | 97 | 12 | 20 |
|  | satisfaction. | $(48.8 \%)$ | $(38.8 \%)$ | $(4.8 \%)$ | $(8 \%)$ |
| 19 | Home delivery of product divert | 123 | 87 | 13 | 27 |
|  | customer attention of price. | $(49.2 \%)$ | $(34.8 \%)$ | $(5.2 \%)$ | $(10.8 \%)$ |
| 20 | Consumer do not reason price if | 112 | 88 | 11 | 39 |
|  | maximum satisfaction is drive. | $(44.8 \%)$ | $(35.2 \%)$ | $(4.4 \%)$ | $(15.6 \%)$ |
| 21 | Price propels more purchases | of | 128 | 77 | 12 |
|  | products. | $(51.2 \%)$ | $(30.8 \%)$ | $(4.8 \%)$ | $(13.2 \%)$ |

Source: Field survey, (2021).

Table 4 captured the result of research question 3. Item 15 indicated that 139(55.6\%) and 75(30\%) respondents strongly agree and agree that perceived high price can lead to customer satisfaction while $6(2.4 \%)$ and $30(12 \%)$ respondents disagree and strongly disagree with the statement. Item 16 revealed that $123(49.2 \%)$ and $67(26.8 \%)$ respondents strongly agree and agree that customer perception of price

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may be different from the objective while $22(8.8 \%)$ and $38(15.2 \%)$ respondents disagree and strongly disagree with the statement. Item 17 showed that $102(40.8 \%)$ and $82(32.8 \%)$ respondents strongly agree and agree that product quality detonate price consciousness while $15(6 \%)$ and $51(20.4 \%)$ respondents disagree and strongly disagree with the statement. Item 18 opined that $121(48.8 \%)$ and $97(38.8 \%)$ respondents strongly agree and agree that perceived lower price instil customer satisfaction while $12(4.8 \%)$ and $20(8 \%)$ respondents disagree and strongly disagree with the statement. Item 19 viewed that $123(49.2 \%)$ and $87(34.8 \%)$ respondents strongly agree and agree that home delivery of product divert customer attention of price while $13(5.2 \%)$ and $27(10.8 \%)$ respondents disagree and strongly disagree with the statement. Item 20 signified that $112(44.8 \%)$ and $88(35.2 \%)$ respondents strongly agree and agree that consumer do not reason price if maximum satisfaction is drive from consumption of product while $12(4.8 \%)$ and $33(13.2 \%)$ respondents disagree and strongly disagree with the statement.

## Testing of Hypothesis

Linear regression was adopted to test the hypotheses at 5\% significance level and $95 \%$ confidence level respectively. If $\mathrm{r}>5 \%$ significance level we accept the alternate hypothesis and $\mathrm{r}<5 \%$ we reject the null hypothesis.

## Hypothesis 1

There is no significant relationship between perceived quality and customer loyalty of electronic products in Rivers State and its environs. Table 5 Model summary of linear regression showing the relationship between perceived quality and customer loyalty

Model Summary ${ }^{\text {b }}$

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics |  |  |  |  | Durbin- <br> Watson |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | R Square Change | F Change | df1 | df2 | Sig. F Change |  |
| 1 | .785 ${ }^{\text {a }}$ | . 616 | . 584 | 19.66677 | . 616 | 19.260 | 1 | 12 | . 001 | 2.567 |

a. Predictors: (Constant), Perceived quality
b. Dependent Variable: Customer loyalty

Source: SPSS Analysis (2021).

## Hypothesis 2

There is no significant relationship between perceived value and customer referral of electronic products in Rivers State. Table 6 Model summary of linear regression showing the relationship between perceived value and customer referral.

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics |  |  |  |  | DurbinWatson |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | R Square Change | F Change | df1 | df2 | Sig. F <br> Change |  |
| 1 | . $833{ }^{\text {a }}$ | . 693 | . 668 | 13.02008 | . 693 | 27.132 | 1 | 12 | . 000 | 2.402 |

a. Predictors: (Constant), Perceived value
b. Dependent Variable: Customer referral

Source: SPSS Analysis (2019).

## Hypothesis 3

There is no significant relationship between perceived price and customer satisfaction of electronic products' purchase in Rivers State. Table 7 Model summary of linear regression showing the relationship between perceived price and customer satisfaction

Model Summary ${ }^{\text {b }}$

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics |  |  |  |  | DurbinWatson |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | R Square Change | F Change | df1 | df2 | Sig. F <br> Change |  |
| 1 | . $916^{\text {a }}$ | . 840 | . 826 | 11.08563 | . 840 | 62.805 | 1 | 12 | . 000 | 1.704 |

a. Predictors: (Constant), Perceived price
b. Dependent Variable: Customer satisfaction

Source: SPSS Analysis (2019).

## Interpretation of Findings

## Hypothesis 1

The results in table 5 contain the model summary of linear regression result of hypothesis 1 . The correlation coefficient of r .785 a and r 2.616 are greater than 0.05 level of significance which indicates that we reject the null hypothesis and accept the alternate hypothesis which state that "there is significant association between perceived quality and customer loyalty of electronics products in Rivers State. The F-change shows that test value of 57.069 is statistically significant. The DurbinWatson statistic of 2.567 is statistically significantly because it is greater than the criterion value of 2.0 for decision making, this illustrates the presence of autocorrelation in the model specification.

## Hypothesis 2

The results in table 6 contain the model summary of linear regression result of hypothesis 2 . The correlation coefficient of r .833 a and r 2.693 are greater than 0.05 level of significance which indicates that we reject the null hypothesis and accept the alternate hypothesis which state that "there is significant association between perceived value and customer referral of electronic products in Rivers

State. The F-change shows that test value of 27.132 is statistically significant. The Durbin-Watson statistic of 1.704 is statistically significantly because it is greater than the criterion value of 2.0 for decision making; this illustrates the absence of autocorrelation in the model specification. Hypothesis 3

The results in table 7 contain the model summary of linear regression result of hypothesis 3 . The correlation coefficient of r .916 a and r 2.840 are greater than 0.05 level of significance which indicates that we reject the null hypothesis and accept the alternate hypothesis which state that "there is significant association between perceived price and customer satisfaction of electronic products in Rivers State. The F-change shows that test value of 62.805 was statistically significant. The DurbinWatson statistic of 1.704 was statistically significant because it is greater than the criterion value of 2.0 for decision making, this illustrates the presence of autocorrelation in the model specification.

## Summary of Findings

The study contains four research questions and four research hypotheses respectively. It was subjected to descriptive and inferential statistics using linear regression at 5\% significance level. The results indicate that:
(i) There is significant relationship between perceived quality and customer loyalty of electronic products in Rivers State.
(ii) There is significant relationship between perceived value and customer referral of electronic products in Rivers State.
(iii) There is significant relationship between perceived price and customer satisfaction of electronic products' purchase in Rivers State.

## Discussion of Findings

The result of hypothesis 1 indicates that there is significant relationship between perceived quality and customer loyalty. It very clear that perceived product quality could strengthen customer loyalty. Customer loyalty to a particular brand could be proven quality or not from consumption point of view. It is important to know that product quality specification is a key factor of customer loyalty. The intrinsic attribute of perceived quality shows the physical comfortable of the product and the extrinsic attribute are product related but not part of the product. The perceived poor-quality product usually culminates to customer distraction and dissatisfaction. The inter-relationship which exists between service/product qualities is often notable on customer loyalty.

From the findings, the result shows that there is significant relationship between perceived value and customer referral of electronic products in Rivers State. It follows that customer perceived value goes toward utility evaluation. Emotional value has a relationship with customer referral which is indicated through level of satisfaction of customer. Value is a trade-off between benefit and scarified and
product value promotes customer word of mouth marketing. Product value increases customer satisfaction through customer referral

The finding that that there is significant relationship between perceived price and customer satisfaction of electronic products' purchase in Rivers State, perceived high price usually lead to customer satisfaction, Customer perception of price may be different from the objective of the product. Hence, the product quality detonates price consciousness of the consumer due to satisfaction gained from the product utilization. It is perceived that the lower the price the higher customer patronage it if the quality is outstanding. Home delivery of product constitute major factor for customer retention through moderate pricing. Consumer does not think about what price a product is tagged as far as maximum satisfaction is drive. Studies have shown that price propels more purchases of products.

## CONCLUSION

Service quality that gets a good perception from the consumer and strong brand equity will raise consumer satisfaction. Brand equity has a role dominantly to explain consumer satisfaction compared with service quality. For the consumer of LG electronic products, satisfaction is getting higher if the perceived quality, value and price meet consumer satisfaction that will bring about customer retention and referral. Perceived product/service quality that is thought well, will institute brand equity that is strong and a high consumer satisfaction will arose raise consumer loyalty. Consumer patronage of LG electronic products will be high because of a strong brand equity and a high consumer service marketing. Product/service quality that is thought well still occurred because of a good service quality giving through consumer satisfaction and referral. Brand equity is a strong mechanism for customer patronage.

## RECOMMENDATIONS

From the result of the findings, it is recommended that:
(i) Electronic outlets should create awareness on the perceive quality of the brand so that the customer may be fully acquainted with the quality.
(ii) Creating a strong customer-relationship-marketing through home services.
(iii) Creating a room for special appreciation to loyal customers for customer referral through discounts (cash or trade)
(iv) Create a complete image of the brand in the mind of audience and reinforce the brand image crated through social-media.

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