Measuring Customer Based-Brand equity, Evidence from Restaurants and Cafeterias Inside EMU Campus

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ABSTRACT

This study examines the practicality and applications of a customer-based brand equity model in the Eastern Mediterranean University restaurants and cafeterias. This research is based on design, methodology, and approach most common conceptual framework of brand equity.

The study pursues a significant relationship between five dimensions of brand equity to find whether these dimensions are related to each other. Based on this idea, the aim of current thesis is to investigate the effects of brand equity components (brand awareness, brand image, brand quality, brand value and brand loyalty) on overall brand equity.

This study is used to measure restaurants and cafeterias usage of the more than 200 university students and their senses. The purpose of this study is suggested as: high quality of brand equity to the managers for being update and finding their costumers' needs. This study also provides insights about the understanding of Eastern Mediterranean University restaurants and cafeterias market consumers' perceptions of overall brand equity and its dimensions.

Keywords: Brand Equity, Customer-based Brand Equity (CBBE), Brand Awareness, Brand Loyalty, Brand Image, Brand Value, Northern Cyprus

ÖZ

Bu çalışma Doğu Akdeniz Üniversitesi restoran ve kafeteryalarının tüketici-temelli marka değerinin uygulanabilirliğini incelemektedir. Söz konusu inceleme en yaygın marka değeri kavramsal çerçevesinin tasarımı, metodolojisi ve tutumuna dayanmaktadır.

Çalışmanın amacı marka değerinin beş boyutu arasındaki belirgin ilişkiye bakarak bu boyutların birbirleriyle bağlantılı olup olmadığını ortaya koymaktır. Bu fikirden yola çıkarak, mevcut tezde marka değeri bileşenlerinin (marka bilinci, marka imajı, marka kalitesi, marka değeri ve marka bağlılığı) genel marka değeri üzerindeki etkisi incelenmektedir. Ayrıca, yöneticilerin tüketici ihtiyaçlarını güncel bir şekilde takip ederek yüksek kalite marka sermayesine sahip olmalarını sağlamak amaçlanmaktadır.

Bahsi geçen çalışma 200'den fazla üniversite öğrencisinin okul içerisindeki restoran ve kafeteryalara karşı tutumunu değerlendirmek amacıyla kullanılmıştır. Aynı zamanda Doğu Akdeniz Üniversitesi işletmelerinin genel marka değeri ve boyutları hakkındaki tüketici algısı konusunda görüş sağlamak amaçlanmaktadır.

Anahtar Kelimeler: Marka Değeri, Tüketici-temelli Marka Değeri (TTMD), Marka Bilinci, Marka Bağlılığı, Marka İmajı, Marka Değeri, Kuzey Kıbrıs.

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INTRODUCTION

1.1 Background

The idea of branding is hundreds of years old. In old Egypt brick producers would "mark" their blocks as a type of distinguishing proof. Brokers would "trademark" their items to ensure quality to customers. Brands, in any case, initially showed up in the mid sixteenth century. They were utilized by bourbon distillers to "brand" their barrels while being sent. The "brand" advanced in the eighteenth century when makers' names were supplanted with names and pictures of spots of root, creatures, and celebrated individuals (Farquhar, 1989). This took into consideration the reinforcing of the relationship of the brand name with the item. Buyers could recall items and also separate between contender items. At that point, in the nineteenth century, brands were utilized to improve an item's apparent worth utilizing affiliations. Branding developed considerably advance in the twentieth century with new purposes and methodologies.

Why in this case last century consumers are willing to pay a premium for a product that is branded opposite of a non-branded one? Why they are so devoted to and cherish their brands? Users actually create emotions and associations with brands and then become faithful to them due to their "added value" (i.e., their brand equity) (Barwise, 1993). Brands have ended up profitable advantages for organizations, and hence, learning and seeing how to construct, measure, and oversee brand value is of most extreme significance (Kapferer, 2005). Today, company's genuine quality happens outside of the business, if there should be an occurrence of potential purchasers

(Kapferer, 1992). In the estimation of brands this is obvious, which are the central of organization's credit. Items are presented, they generally live and unquestionably vanish yet brands remain (Kapferer, 1992).

The idea "brand" has various implications. John Murphy, originator of Inter brand (Ingham, 2003) says, a brand is a real item, as well as it is the novel property of a particular proprietor. Brands are typically called the essential capital in a large portion of the organizations. Advertising experts contend that a brand has a value which is more profitable than resource esteem. Subsequently, the idea of brand value and brand valuation occurred in concentrated zoom of business specialists and scholastics. The fundamental inquiry is in the commercial center how an organization can assemble, keep up and keep a brand regarding acquiring and supporting the upper hand.

Since late 1980s, Brand value has gotten to be a standout amongst the most critical exploration point in showcasing. There are countless about brand value (e.g., Aaker, 1991; Farquhar, 1989, 1990; Feldwick, 1996; Keller, 1993, 2003), this idea is characterized as one of vital showcasing impacts that accumulate to an item with a known brand name contrasted and those impacts that would collect if the same item does not have the brand name (e.g., Aaker 1991; Dubin, 1998; Farquhar, 1989; Keller, 2003). When we discover a brand with great levels of value, this implies we are confronting an extraordinary execution including maintained cost premiums, focused cost structures, inelastic value affectability, fruitful venture into new classes, high pieces of the pie and high productivity (Keller & Lehmann, 2003).

Strength of the brand is measured by its image value. The way that clients see administration brands or item is one of the brand value's application not withstanding

organizations' point of view. In the showcasing inquiries about, more often than not operationalization of purchaser based brand value is partitioned into two gatherings (Cobb-Walgren et al., 1995; Yoo & Donthu, 2000): purchaser conduct (ability to pay a high value, brand faithfulness) and shopper discernment (brand mindfulness, saw quality, brand affiliations). Aaker (1991) proposed the key wellsprings of brand value that spreads both perceptual and behavioral measurements of the definition, yet Lassar et al., (1995) made a specific recognition of the perceptual measurement and the behavioral measurement, in this way it could be said that conduct is the result of brand value but not the brand itself.

1.2 Aim of the Study

This study seeks to analyze the client based brand value model at the restaurants and cafeterias within EMU campus. In this regard, this study has utilized a basic comparison demonstrating to research the connections among measurements of brand value and general brand value in this industry.

1.3 Thesis Structure

The first part shows a summarized background of the study topic. This part is trailed by section two which is the literature review about branding. At that point, part three talks about the examination approach and speculations of the study. Section four speaks to the aftereffects of the investigations. At last, the conclusions and suggestions of the study are recorded in part five.

Chapter 2

LITERATURE REVIEW

2.1 Introduction

In this section, a diagram of significant concepts identifying with the brand value is given. It has been attempted to focus on those which nearly relate with brand equity valuation, key brand administration and corporate brand.

The principle question due to this subject would be brand value matters. As Park and Srinivasan (1994) said there are a positive connection between association's execution and brand value (Park & Srinivasan, 1994; Aaker, 1996). Consequences of few studies on long term demonstrated that product brand equity positively affects income future benefits (Shocker et al., 1994).

2.2 Brand and its Equity

Aaker (1996) takes a look at brand value like an arrangement of benefits (liabilities) connected to a brand's name and its image that increment or diminishing the quality which is given by a product or administration to the client. In purchaser perspective, brand value is a brand name and the quality added to the item. This "quality included" could be an element of a few features, the essential indicators of brand buy aim and conduct are the "center" aspects of brand value. Aaker (1993) indicated "saw esteem" for the "expense" (henceforward: PVC), "uniqueness" and the "eagerness" to pay a value premium of a given brand, which incorporate "saw quality" (henceforward: PQ), as Core Consumer Based Brand Equity (henceforward: CBBE) features Keller (1993) decides brand value as "the differential impact of brand information on customer

reaction to the showcasing of the brand". This specialist likewise takes a look at CBBE as a procedure, when the brand is known for buyer and he holds some particular kind of brand in his memory. The specific sort of brand value implies positive, solid, and remarkable affiliations. These thoughts can be typical (i.e., its "uniqueness") or experiential and useful (i.e., PQ and quality with respect to different brands). The most grounded indicators of procurement expectation and buy conduct because of Keller's system are "Primary" brand relationship of PQ, PVC, and the ability to pay a value premium and uniqueness.

How the value of a brand is measured? In fact, it is based on a number of various elements, for example, the aggressive set, significance, class quality administration capacity, separation, corporate procedure, existing elusive and substantial resources, and etc. Do these variables change frequently, as well as the focal point of organization's consideration changes relying upon the necessities of the business? Hence mark worth is one kind of relative measure, restrictive on alternate point of view. The group of the audience is the party that gives value to a brand not advisors or the administrator herself (Woods, 1998).

Organization who is the owner of the brand gets the exceptional advantages which is not accessible to alternate organizations. New specialized instrument is one of helpful result of brand. This sort of correspondence is not round-way. Which implies that endeavors could be known as a fruitful communicator just on the off chance that they have capacity to great audience members to clients. Also, great correspondence prompts fruitful brands. The brand unwaveringness is the principal result of good correspondence between a client and an organization.

The relationship between a client and the organization depends on trust which is the consequence of good correspondence between them. Trust needs long haul fixation. This idea costs cash, learning, tolerance, and principally time. Yates (1999) contend that losing the trust prompts losing the brand's net present estimation of all future net profit.

Numerous organizations endeavor to put tremendous measures of cash into both brand administration and products since they would prefer not to lose their clients' trust. Branding assigns a product or a service, as an alternate kind of item or administration by flagging certain key qualities particular to a specific brand. Customers take a gander at a brand as an enthusiastic and sane idea. Along these lines it makes a relationship between a supplier and a consumer, and this connection prompts interest for client by supplier, generally would not appreciate. Here there is an inquiry, why do brands "work" for clients? The answer is known, a brand encourages regular decisions, lessens the trouble of confused purchasing choices (Abratt & Bick, 2003), it additionally give passionate advantages, and offers an enthusiastic feeling of group also (Zalewska, 2002). Senior directors try to develop an appealing brand and this is all that they dream each minutes.

Subsequently, a brand turns out to be most critical resource of an organization obviously all different resources to have some quality for the organization. Estimation of normal resources are typically given, the inquiry is what the estimation of the brand is, and by what means would it be able to be characterized? This inquiry is more essential if there should arise an occurrence of mergers and acquisitions, since this stride is a basic piece of achieving a right speculation choice.

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2.2.1 Brand Equity Valuation

Accordingly, the rundown of the brand value models will be exhibited in the different segment of the theory, however it appears to be important to give a short outline to deciding the significance the brand equity valuation.

Today, marking down the money streams to value it produces to a net present value is a comprehensively acknowledged strategy for esteeming an organization or as a rule a business. A comparable methodology can be used as a part of terms of brands. The benefit which is earned by the brand is marked down to its net present value utilizing a markdown rate.

Between brand is a worldwide marking consultancy, which functions as a particular framework in inconceivable brand benefits and incorporates brand technique, brand valuation, brand investigation, corporate outline, bundling plan and naming, advanced brand administration. Today, Inter-brand as the world's biggest image consultancies, has developed to incorporate 42 workplaces among 28 nations. The amount more important would be the business since it possesses certain brands this is the principle question in another idea which is named Inter-brand, valuation of between brand depends on its on the idea of financial (Yates, 1999). At long last it is measuring the reflect of the security and development prospects of the brand.

As it has been clarified between brand is resolved as a financial worth idea, in this manner it could be talked about both the reduced money streams that will be created by the brand in the viewpoint of future, and in addition the likelihood that these incomes will be produced. Around talking, there are four components defined for Inter-brand's brand valuation strategy (Yates, 1999) as take after:

- Financial Analysis

- Market Analysis

- Brand Analysis

- Legal Analysis

2.3 Brand Equity's Life and Brand Dilution

Organizations, items and their brands may have pretty much cover with their life cycles. It could be said that there are two reasons, top structure and high point which brand will have both and in the end perhaps enter the procedure of deteriorate along these lines, the director of brands obligation is to inquiry and discover the brand's "top shape" and to endeavor all the fundamental procedure to hold it there for longest conceivable time. The indistinguishable advert to the brand related value. Pitta and Katsanis (1995) said that support and development or decay are reason for brand value, and assault by contenders, or ambush by composed action of an administration.

The essential movement consequence of an administrator which possibly lead the brand to disintegrate are both unsuccessful and fruitful brand expansions. Deteriorate happen while expansions are making the guardian brand weakening (Loken & John, 1993).

Current exploration is not precisely concentrating on brand value's life and brand weakening, however to present a wide importance of brand equity and covering all parts of this idea, it is endeavored to bring some data into this area.

2.4 Brand Due Diligence

Organizations' quality depends basically on the brand esteem. Numerous private value and merger and securing exchanges are incorporated into brand value. The primary

explanation for of this would be that financial specialists must make sure that their venture is right and gainful, and they will make a high rate of return. Then again, merchant needs to ensure that the present cost is nearest conceivable cost to the genuine estimation of the brand.

Numerous finished value bargains, demonstrate that any error in valuation of a brand can be destructive and exceedingly costly for both sides in an exchange. In this way consulting firms, which have the investigative instruments for brand valuation, make sense of a greatly requesting task.

Brand Due Diligence TM is one of the devices which has turned into the essential for a solid valuation and speculation choice (Shobhana & Deepa, 2010). Since the quantity of private value and merger and obtaining exchange is increasing the interest for this device is increasing as well. This tool makes organizations ready to recognize what the brand's working surroundings would perhaps be to characterize the stage for brand's accomplishment in long run, and to characterize the elements, which should be brought up keeping in mind the end goal to guarantee brand's achievement in long run. Because of this, brand supervisors likewise set an observing apparatus.

Shobhana & Deepa decided Brand-Due-Diligence process in five-stage as take after (Shobhana & Deepa, 2010):

• Legal and risk analysis

• Market review and the risk analysis of a business

• Competitor review and risk analysis

• Brand image and risk analysis

• Branded business review and risk analysis.

Since these reports cover the investigation of the considerable number of parts of the brand, they can be helpful in numerous viewpoints. The supervisor/proprietor would be able to see the genuine esteem and discover the quality and shortcomings of its brand. A financial specialist is additionally ready to utilize these reports for taking a choice with respect to obtaining, the choice on cost of brand, and final decision on every single other part of the arrangement structure. Loaning financiers utilize these reports for loaning decisions. Moreover, remind that loaning investors ought to know that the estimation of the company's unmistakable resources is only a little part of the organizations' general esteem however the genuine estimation of the firm lies on its immaterial resources.

2.5 Strategic Brand Management and Brand Equity Valuation

As to equity valuation general sentiment is that the brand valuation is typically centered on asset report valuations, yet actually the greater part of valuations is basically done to help both vital choices and brand administration. Brand administration expands brand esteem in the way that clients and potential financial specialists imagine that the estimation of the organization is expanding. Thus, to set up a successful business administration, organizations steadily perceive the importance of protecting the brand and administration (Yates, 1999). The quality identified with the item/administration is conveyed through the brand and purchaser. Buyers more often than not don't need essentially an administration or an item however they are searching for a relationship in view of trust and nature. At that point subsequently the organization is the gathering that appreciates profit secured by clients' dependability who purchase the brand ordinarily (Yates, 1999).

On the other side, brand equity valuation controls the administration instrument of most profitable resource in an organization. This device, makes brand supervisors ready to either reclassify their objectives and activities or to enhance, in the wake of understanding the consequences of their activities. The principle suggestion for a fruitful brand is that brand value valuation institutionalization crosswise over time, markets and items. Moreover, the chose systems for the institutionalized brand valuation, has larger amount of unwavering quality and believability in the event that it is connected to assess developing brand qualities' patterns (Cravens & Gilding, 1999).

In the end, the main elements for the establishing of a successful brand are mentioned as: (Melewar & Walker 2003)

• Linking to corporate strategy

• Shorthand summary of their company

• Continually manifested through the marketing mix

• Steadily positioned across markets

• Delivering value, expressed in consumer terms

• Depicting a continuous relationship between the company and its buyers and users

• Providing a platform for innovation and differentiation

• Issuing a markets' macro environments, cultural dynamics, national identity and competitive force.

2.6 Valuation of Brand Equity

This segment of study focuses on the valuation circumstances of brand value. In this admiration, two sub-segments are talked about. The previous spotlights on the brand equity valuation circumstances which are accessible in the related writing, while the

last abridges the most critical circumstances which are for the most part utilized and referenced.

Vital brand administration needs a very much sorted out brand equity valuation. It can be derived from the writing that the brand valuation process assumes a noteworthy part. The accompanying rundown demonstrates probably the most regularly valuation circumstances which are examined in the writing: (Zimmermann et al., 2002; Yates, 1999; Chandon, 2003; Cravens & Guilding, 1999):

- Strategic brand management
- Brand consolidation
- Brand extension
- Brand acquisitions
- Brand disposal
- Improving internal communication
- Brand licensing process
- Brand valuation in case of law disputes

Key brand administration is known as the principal utilization of brand equity valuation. Since the exercises of a brand chief ought to be recognized, a brand value device is deliberately useful during the time spent the brand administration. Along these lines, brand value gives a structure in which a quality is measured by a quantitative measure. In this circumstance, the brand value valuation is an arranging device, as well as is a controlling apparatus. The arranging instrument measurement shows itself when an effective portion of assets exists. Assets can be any interests in the brand including cash, time and learning. Then again, the controlling instrument

measurement is valuable to figure out if a brand is solid or frail (Zimmerman et al., 2002).

Brand solidification is considered when an organization can't deal with its brands productively. Hence, the organization chooses to merge different brands into a solitary one. Thusly, the restricted assets of the organization can be overseen and assigned better.

Brand expansions are likewise a vital measurement of brand portfolio administration. For this situation, the organization appraises that its benefit rises if the brand augmentation would be employed. In this way, the brand equity valuation could give an estimation from the potential worth which would be included instance of the expansion.

Brand obtaining is likewise known not a suitable valuation of a brand. There are a few cases in which a specific existing brand is recognized more gainful than building up another one. Henceforth, an appropriate brand value valuation assesses the estimation of the objective brand, recognizes the potential increased the value of the current portfolio and considers the synergic impacts of the new brand.

In spite of the brand acquisitions, a few organizations pick brand transfers. At the point when a brand begins to reduce, the organization chooses to sell or crush it. In any case, the brand transfer does not ensure to take care of the benefit issue of the brand. It is likewise important that there are a few cases in which an arranged brand could have synergic impacts.

Brand valuation is likewise helpful for dealing with the execution of showcasing staffs. Senior administration group could utilize brand valuation as an administration apparatus to assess the brand methodologies furthermore to enhance inward correspondence to build the effectiveness of their arrangements.

The following essential circumstance of brand equity evaluation uncovers in the arrangements for permit expenses. The assessment process reports a value in which future brand earnings are evaluated. In the permitting understanding system, this worth is adequate.

Another noteworthy result of brand valuation is interior sovereignty rates. Organizations were utilized to let their partners to utilize their image for nothing, yet tax collection framework is as of now considering all the sovereignty rates to be saddled to the organizations which are effectively utilizing the brands.

Last yet not the minimum case which mark value evaluation could be helpful is in the event of law debate. An organization may confront law debate concerning monopolistic conduct. The law framework expresses that albeit monopolistic conduct is illegal, solid brands which are for the most part reliant on their brands are not characterized as monopolistic ones (Srivastava & Shocker, 1999).

2.7 Perspectives of Brand Equity

Brand value is separated into three primary viewpoints. The first and most vital point of view is called Consumer Based Brand Equity (CBBE), initially utilized by Keller and Aaker. The viewpoint number two is the company's viewpoint lastly the exchange viewpoint is the third perspective (Farquhar, 1989).

2.7.1 Customer Based Brand Equity

As Keller (2001) said just if the brand advancement process incorporates the accompanying steps organizations can create solid brands: (1) foundation of legitimate brand personality, (2) making of the suitable brand meaning, (3) extraction of the right brand reactions, and (4) working of proper brand associations with clients. The parts of the Customer Based Brand Equity pyramid as Keller presents are ventured in six building squares (Figure 1). These strides comprise of: striking nature, execution, symbolism, judgment, emotions and reverberation. Brand striking nature which alludes to brand mindfulness is base of foundation of brand character. At the point when customer is willing to perceive a brand it implies this individual knows about the brand. As per Keller profundity and expansiveness of brand mindfulness is the center criteria for recognizing brand (Keller, 2001).

Step two considers the brand significance which is isolated into brand symbolism and brand's execution. Brand execution specifies the essential determination of the item itself, to being able to satisfy clients' yearnings. This normal for an item is its essential feature. The other building component, brand symbolism, tries to fulfill client's mental and social needs. Brand reactions as the third step characterizes the way that clients react to a brand. Reactions are separated into brand judgments and brand emotions. Brand judgment is truth be told blend of brand symbolism while brand execution in the purchasers' brains. Brand reactions for the most part prompt the positive responses of purchasers.

After all, in last step, brand relationship is resolved as the relationship between the brand and client, this relationship is identified with individual distinguishing proof of a client with a particular brand. Brand character is characterized as the many-sided

quality of the mental guarantee between the client and the brand which prompts devotion.

When all the mentioned above criteria are accessible it could be said that there is a powerful brand behind. Brand reverberation is the strongest piece. Along these lines, the most grounded brands are those that clients turn out to be so dependent on them.
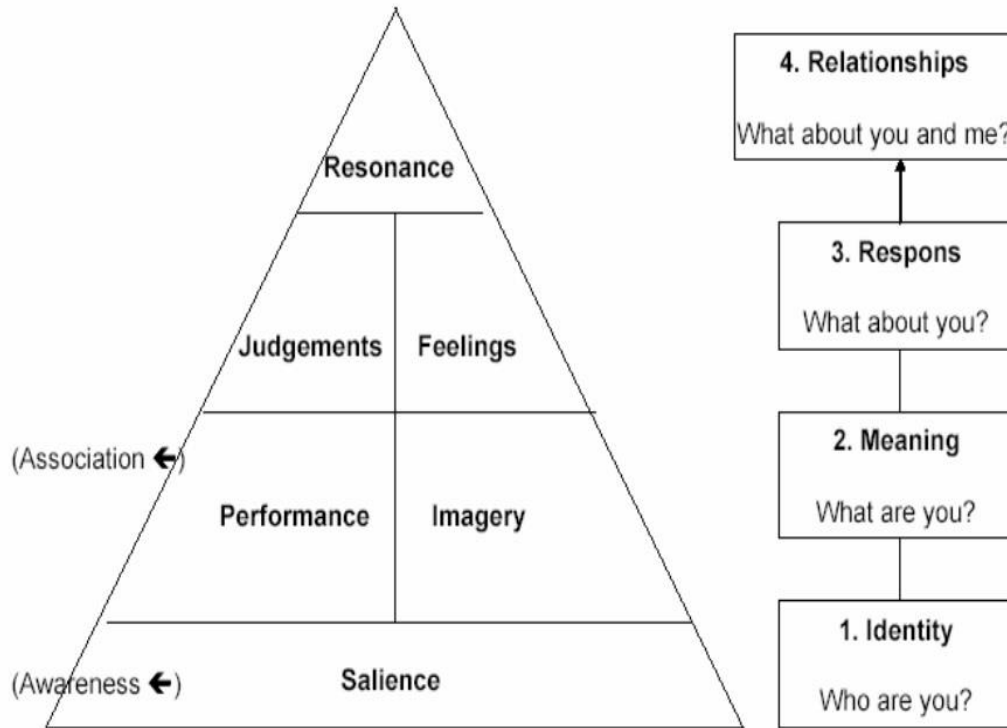
Figure 1. Customer Based Brand Equity pyramid

2.7.2 Firms' Perspective (Company Based Brand Equity)

Meaning of Company based brand value has been get a few studies as incremental money streams which is added to the general organization's quality by the brand itself. Included estimation of the brand is normally higher, the more grounded the brand. Following suggestions are supporting this announcement. To begin with, solid brands commonly give the open door for brand permitting and for productive brand expansions. Second, solid brands want to keep the benefits at the typical level in times of the basic circumstances for the organization as a whole.

The Last meaning of a solid brand could be reviewed through one of the parts of Porter's Five Forces model, obstruction to passage. The predominance markets which are leaded by some exceptionally solid brands are ordinarily not the objective of contenders, since organizations with frail brands can't enter the business sector. Is has been cleared in

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microeconomics that solid brands can give monopolistic position over the long haul for existed organization in the business sector, or in the corner market.

2.7.3 Trade's Perspective

Since the new level of rivalries are acting in the item markets, exchange's point of view is getting a critical part progressively. Generally, organizations used to convey their items by using the accompanying channels: 1) organization → 2) wholesaler → 3) retailer →4) last client. But due to nowadays, inside connections of this channel are more confused in light of the fact that as Shocker appeared in his examination, conventional merchants jeopardize producers' brands and describe deadly impediment into their prosperity and positive exercises (Shocker et al., 1994). With respect to weaker brands, arranging force of merchants is higher contrasted with the arranging force of makers, which impacts the comparing organizations' the entire showcasing correspondence methodologies, since they concentrate just on swinging to the wholesalers not the clients. Thus, mark administrators dependably need to pick between joining or battling the merchant brands (Shoker et al., 1994). For this situation Russel and Kamakura (1994) recommended that the best choice in regards to the battling versus joining, brand directors need to would be taken subsequent to achieving advertising research data from a solid source (Russel & Kamakura, 1994).

2.8 Customer-Based Brand Equity (CBBE) Models

The idea of brand value has been developed during 1980 and from that time it has taken after a developing pattern among both scholarly analysts and specialists (Cobb-Walgren et al., 1995). As Keller (2001) notice in his study, the expression "brand value" has been showed up in numerous contentions for different purposes. As it is upheld in the investigation of Aaker (1991), the estimation of brand value is commendable as an arrangement of advantages which are fixing to a brand's name and

image that is added to the worth controlled by an item or administration. It ought to be told here, that it can likewise be characterized the other way around. In other words, the brand value could be an arrangement of liabilities connected to a brand's name and image deducted from the quality dictated by the company's item or administration.

Aaker (1991) has proposed one of the main models for client based wheat value (CBBE) model. This model incorporates all measurements of brand value in an abridged structure. In this way, likewise, five measurements are proposed in this model: Brand loyalty, saw quality, brand awareness, brand affiliations and other exclusive resources.

Later in 1998, another model has been proposed by Keller (1998) for CBBE. This model is comprised of six measurements including: brand striking nature, brand symbolism, brand execution, client judgments, brand reverberation and shopper emotions. Also, Berry (2000) proposed another model for CBBE in 2000 which considers the idea of the client based brand value from two primary viewpoints: brand mindfulness and brand meaning. The consequences of his study demonstrated that the effect of brand importance on brand value is more noteworthy than the effect of brand mindfulness.

At last, it is significant that brand administration couldn't get to be effective without having a far reaching comprehension of the brand equity from the client's perspective. This is demonstrated in a study by Keller (1993), where it is expressed that positive client based brand value results in more noteworthy incomes, lower costs and as needs be a higher benefit level. It is additionally said in the same study that this positive CBBE enables the organization to request higher costs. Likewise, higher productivity

in promoting correspondences and the accomplishment of permitting opportunities are other direct ramifications of CBBE (Keller, 1993).

2.9 Brand Equity Components

In the related writing, the measurements which are regularly talked about are seen quality, brand loyalty, brand mindfulness, brand affiliation, brand picture and other restrictive brand resources (Aaker, 1991; Bianchi, Pike & Lings, 2014). As it is informed in a study by Yoo and Donthu (2000), the initial four measurements of brand value (receive quality, brand faithfulness, brand mindfulness and brand affiliation) are known as the primary responses of clients toward the brand. In this way, these measurements are broadly talked about in the writing of brand value. Some the primary measurements of brand value are examined in the accompanying areas:

2.9.1 Brand Awareness (Salience)

Aaker (1991) has characterized brand mindfulness as client ability to recognize a specific brand as the delegate of a specific item classification. Likewise, it is recommended by Keller (1993) that brand mindfulness is comprised of two parts: reviewing the brand and perceiving the brand. In this appreciation, perceiving the brand is the principle venture of brand correspondence in which an organization exhibits the qualities of its item and afterward, a brand name will be connected with the item.

At the point when an organization is setting its promoting administration procedures, the main thing which must be evaluated is the way the clients identify their image. This is called "Brand Salience (Awareness). Thusly, if a brand has created a more grounded effect on the client's psyche, it could be meant a superior presentation of the brand mindfulness measurement (Aaker, 1996).

In the end, a late study by Hsu et al. (2015) demonstrates that brand mindfulness affects on building effective brand picture and can bring about a higher duty degree to the brand.

2.9.2 Brand Image

Brand picture is a standout amongst the most imperative measurements of brand value which has been previously known as brand affiliation. In this way, as Aaker (1991) states in his study, anything which is connected in the client's memory to a brand can be known as the brand picture or affiliation. Another study by Chen (2001) demonstrates that brand picture can be spoken to in different structures by mirroring the item's properties with no relationship with the item itself.

The execution of a brand picture or affiliation can be isolated in various steps. Firstly, an accumulation of affiliations which are frequently sorted out in a specific way tries to make a brand picture. At that point, these affiliations are utilized by the clients or the organizations to process data. At long last, the brand will be separated structure others and will be gotten by uplifting demeanors. Subsequently, the clients have a few motivations to purchase that item and this entire procedure can be a premise for the future augmentations (Aaker, 1991).

In the structure of client based brand value (CBBE), a brand picture can be effective if it makes a high level of mindfulness and influence the client's recollections positively and exceptionally.

2.9.3 Brand Quality

Brand quality is another center measurement of brand value (Keller, 2003). The actuality that the client's view of the quality is before the genuine nature of the item uncovers the crucial part of saw quality (Zeithaml, 1988). It is trusted that there is a

significant relationship between the apparent nature of an administration/item and the level of consumer loyalty which at last prompts an expansion in the gainfulness of an organization (Kotler & Barich 1991). As the significance of receive quality has been generally perceived, the advertisers consider this idea in their basic leadership forms (Morton, 1994).

Actually, brand quality is the degree which the client has seen the nature of the brand. At the end of the day, brand quality is otherwise called received quality. Another meaning of brand quality as the apparent quality could be what it is proposed by Keller (2003). He recommends that apparent quality is the general view of the client frame a brand and the acknowledgment of brand prevalence over different contenders or comparable options. Likewise, a study by Butt, et al., (2014) characterizes the apparent quality as the experience of the client from an administration/item which is connected with the impression of the administration/item supplier.

2.9.4 Brand Value (Perceived Value)

In the structure of brand value, brand quality is known as one of the center measurements. Clients evaluate the estimation of an item/benefit as indicated by what they get (Zeithmal, 1988). In other words, it can be said that brand quality is an exchange off between what a client pays and what the organization will give consequently. Another comparable study talks about that the estimation of a brand is the thing that the clients are profiting from in return to the costs they have paid for its utilization (McDougall & Levesque, 2000).

Keeping in mind the end goal to evaluate the aggregate quality which a brand conveys to an organization, one can concentrate on the level of relationship between the clients

and the brand. Consequently, the present and future income of an organization because of the brand would be evaluated appropriately (Optimor, 2010).

2.9.5 Brand Loyalty

The last, yet not minimal, measurement of brand value is brand loyalty. This measurement is as the heart of brand value. It is expressed that brand reliability is the relationship of a client with a specific brand (Aaker, 1991). So also, it is specified that brand dedication expands the estimation of a brand and its reporter organization, since clients purchase in light of an arrangement of specific propensities for long period (Aaker, 1991).

Finding a complete definition and estimation has been an awesome test for analysts in this field. From the behavioral science perspective, brand faithfulness is the inclination of a client (purchasing unit) toward a specific brand (Schoell & Guiltinan, 1990).

The investigation of Luo, Lehmann & Neslin (2015) supplements the idea of devotion by depicting the conduct of faithful clients. They demonstrate that dedicated clients would not move to an option just as a result of value changes. Furthermore, they have a higher buy levels in correlation with the clients which don't demonstrate devotion to the brand.

2.10 Customer-Based Brand Equity Model Classification

As it has been clarified in past area the idea of brand value has been appeared amid 1980 and from that time it has taken after a developing pattern among both scholarly analysts and specialists (Cobb-Walgren et al., 1995). As Keller (2002) notice in his study, the expression "brand value" has been showed up in numerous contentions for different purposes.

As it is evidently supported in the investigation of Aaker (1991), the estimation of brand value is commendable as an arrangement of benefits which are attached to a brand's name and image that is added to the worth dictated by an item or administration. It should to be advised here that it can likewise be characterized the other way around. As such, the brand value could be an arrangement of liabilities connected to a brand's name and image deducted from the quality controlled by the company's item or administration.

The most well known analyst of this subject who is Aaker (1991) has proposed one of the primary models for customer-based brand equity (CBBE) model. This model incorporates all measurements of brand value in a condensed system. In accordance, five measurements are proposed in this model: Brand faithfulness, received quality, brand mindfulness, brand affiliations and other exclusive resources.

Besides, Berry (2000) recommended another model for CBBE in 2000 which considers the idea of the client based brand value from two fundamental perspectives: brand mindfulness and brand meaning. The results of his study demonstrated that the effect of brand importance on brand value is more noteworthy than the effect of brand mindfulness.

In conclusion, it is important that brand administration couldn't get to be effective without having a far reaching comprehension of the brand value from the client's perspective. This is demonstrated in a study by Keller (1993), where it is expressed that positive client based brand value results in more noteworthy incomes, lower costs and in like manner a higher benefit level. It is additionally said in the same study that this positive CBBE enables the organization to request higher costs. Moreover, higher productivity in advertising correspondences and the achievement of authorizing opportunities are other

direct ramifications of CBBE (Keller, 1993). In next part model of study is clarified generally.

Chapter 3

MODEL, HYPOTHESES AND METHODOLOGY

Current chapter provides the model of study based on the literatures explained in previous chapter. It also presents the hypotheses of the study. In final part of this chapter, the methodology of the study is described, samples and population are defined also.

3.1 Model

In different studies, customer-based brand equity has normally a same model. The researchers (Aker, 1991; Keller, 1993) proved that the dimensions of brand equity have positive direct effect on overall brand equity. Current study also states that the dimensions of brand equity have positive direct effect on overall brand equity in terms of using different cafeteria in EMU. The model of study is shown in following figure.
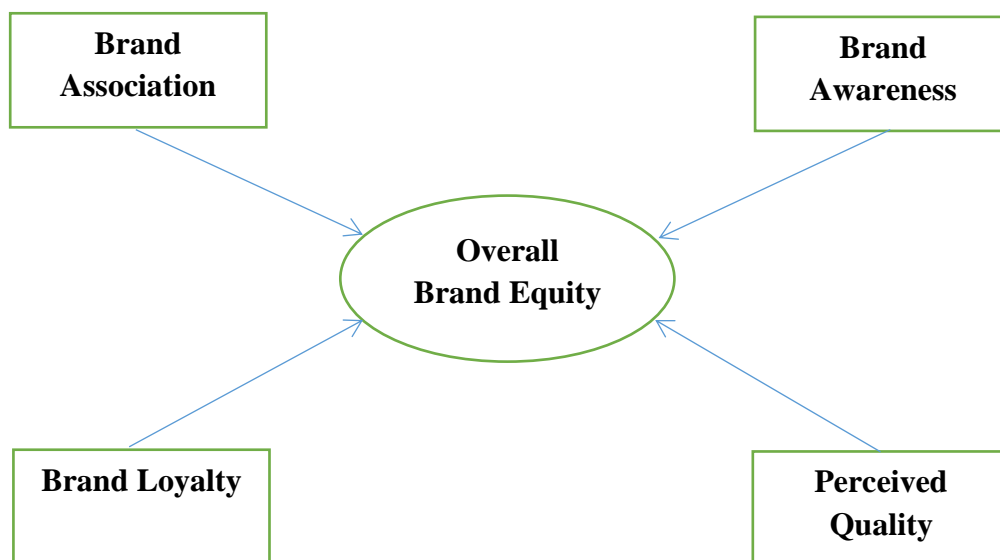
Figure 2. The model

As it is shown in above model, this study claims that brand association, brand loyalty, brand awareness and perceived quality affect overall brand equity.

3.2 Hypotheses

This study has 4 main hypotheses, and the data analysis in next chapter would show that whether these hypotheses are accepted or not. The hypotheses of this study are as follow.

H1: Brand association has direct positive effect on overall brand equity.

H2: Brand loyalty has direct positive effect on overall brand equity.

H3: Brand Awareness has direct positive effect on overall brand equity.

H4: Perceived quality has direct positive effect on overall brand equity.

3.3 Methodology

3.3.1 Overview

This research aims to test the effect of brand equity's different components on overall brand equity in case of cafeteria and restaurants in EMU. To find a proper answer for this research question and also to test the hypotheses and proposed model a range of 200 students from different departments were selected randomly as sample of the study to fill up the questionnaire.

SPSS 21 is applied to find the answer for different tests. However beside primary data, in this research also it is presented some secondary resources which were in the format of published literature and article to increase the reliability of the study. In addition, the scale and the model of Bianchi and Pike (2011) is used in current study to prepare the scale of the questionnaire.

3.3.2 Research Design

Every study is structured based on a research design, which provides a pathway to reach answer(s) for research question. The research approach of this study attempts to use the questionnaires for simplifying the collected data then it briefly clarifies the whole research procedure. It is very important to mention that quantitative approach has a great advantage for any research, it assures that there will be no manipulating and deploying in data collection process. This method will be more valuable if a researcher aims to understand a relation among one dependent variable and one independent variable.

3.3.4 Sampling Method

As it has been explained before, this study applied quantitative method which means there are numeric data collected from people by distributing survey. To select the samples of this study, random sampling method was applied. Since there is no different between the samples based on their department or level of study or even their nationality, random sampling method is used. In order to select the samples of this study, the only point that researcher has taken into account is the gender, in this research it has been tried to have equal number of samples in both gender.

3.3.5 Instrument Development

Survey is always one of the best tools for collecting data. In this study also there is a well-known questionnaire survey applied which was prepared by Aaker (1991) and Yoo et al (2000). This survey is designed for testing customer based brand equity (CBBE). The researcher has done a little change in questionnaire to fit it for the current study and under the thesis supervisor confirmation based on guidelines in following website:

https://www.qualtrics.com/support/research-resources/brand-management-surveys/

This survey has two main sections: one is demography and the other one is the survey itself. In first section there are general questions about age, gender, marital status and finally level of education. In the second section which includes five different sections, it asks about different dimensions of brand equity such as brand association, brand loyalty, brand awareness, perceived quality and overall brand equity.

There are several items included under each dimension to test the above mentioned dimensions. The questions of this survey were designed in five point Likert format. The collected data were analyzed in SPSS vr21 which is actually statistical product and service solution.

3.3.6 Population and Samples

There are about 18,000 students from different countries who are studying in different faculties of EMU currently. From this number of students, almost 5000 of them are living in different dormitories on campus and the other part live in flats out campus. Regarding to random sampling method, this study has selected 200 students as participants to distribute the survey among them. The participants were from different departments with different nationality. The only concerned point was the gender, half of the selected participants were male and the other half were female to keep the number of male and female equal in this research.

3.3.7 Data Collection Procedures

Required data for this study was collected from 200 students with different nationality from different department of EMU. The questionnaires were distributed in all restaurant and cafeteria in campus including Sabanci, RD cafeteria, Roof, Merkez, Basket, Mado campus cafe, faculty of architecture cafeteria, faculty of pharmacy and health cafeteria, civil engineering cafeteria, Mechanical Engineering Cafeteria, faculty of education cafeteria, activity center café, Sandra restaurant, CL restaurant, EMU

dormitory café, faculty of law café, English preparatory school café, Fanatik table restaurant, Intbranch cafeteria, and etc. before handing the survey to participant, the researcher used to explain about the thesis briefly.

The researcher started to conduct the participants from beginning May 2016, and the data were fully collected by end of May 2016.

3.3.8 Data Analysis

As it is descried in previous section, the survey of this study originally in belong to Aaker (1991) and Yoo et al. (2000) which has been redesigned by the researcher and confirmed by the supervisor of the thesis. In current survey there are 5 dimensions with different items for each. The dimensions of the study work as the variables in the model of study. There are 3 items for perceived quality, 3 items for brand awareness, 4 items for brand association, 5 items for brand loyalty and finally 3 items for overall brand equity. Each question is valued by using five points scales from 1(Strongly disagree) to 5 (Strongly Agree). Demography questions which considered the participants' information, were classified in 4 queries with certain answers.

There are different tests run in this study, for example in order to find the variables' relationship, the researcher run correlation matrix test; to test 4 hypotheses of the study regression analysis was applied. To find out whether the questionnaire was well designed reliability test and also factor analysis were run. Descriptive statistics also were run to interpret the participants of the study. Results of the abovementioned tests are fleetingly described in next chapter.

Chapter 4

RESULTS

In this chapter of study, the model will be analyzed statistically via SPSS software. Firstly, the descriptive analysis is done to find the mean and standard deviation of demographic information of participants. Secondly, a correlation analysis is used to find any significant relationship between dependent and independent variables of model in this study. The regression analysis is also employed to test the effect of independent variables on dependent variable.

4.1 Descriptive Analysis

In this study 200 students include 100 men and 100 women who were studying in EMU answered questionnaires. Participants aged between 18 and higher than 30. The data showed 16 % of participants were 18-20 years old, 24% were 24-26, 22.5% were in group 27-29 and 18.5% aged more than 30 years old (see table 1).

Table 1. Descriptive statistics based on age

Age	Frequency	Percent
18-20	32	16
24-26	48	24
24-26	45	22.5
27-29	38	19
+30	37	18.5
Total	200	100

Among 200 participants 66% of them were single, 2.5% were divorced and 31.5% were married. It means that high percent of participants were single (see table 2).

Table 2. Descriptive statistics based on marital status

Marital status	Frequency	Percent
Single	132	66.0
Divorced	5	2.5
Married	63	31.5
Total	200	100.0

Participants were from different departments and different level of education. The findings showed that 43% of participants were undergraduate student, 42.5% were master student and 14.5% were PhD (see table 3).

Table 3. Descriptive statistics based on level of education

Level of Education	Frequency	Percent
Undergraduate	86	43.0
Master	85	42.5
PhD	29	14.5
Total	200	100.0

4.2 Reliability Test

The reliability test showed that Cronbach's Alpha of 18 items in this questionnaire is .93 that means the reliability of this questions is high.

Table 4. Reliability test

Reliability Statistics	
Cronbach's Alpha	N of Items
0.926	18

4.3 Correlation Analysis

Correlation analysis was used to find the level and direction of relationship between two specific variables. In current study, correlation analysis showed that variables are correlated with each other significantly. The correlation between variables is positive, it means that if one variable increase the other variable will increase too, so a change in one dimension affects other variables significantly. As it is clear in table, there is positive correlation between perceived quality and brand awareness (.448), perceived quality and brand association (.686), perceived quality and brand loyalty (.793), perceived quality and overall brand equity (.752), brand awareness and brand association (.295), brand awareness and brand loyalty (.463), brand awareness and overall brand equity (.477), brand association and brand loyalty (.787), brand association and overall brand equity (.773), brand loyalty and overall brand equity (.838).

Table 5. Correlation analysis

	Perceived_Quality	Brand_Awareness	Brand_Association	Brand_Loyalty	Overall_BrandEquity
Perceived_Quality	1	.448**	.686**	.793**	.752**
		0	0	0	0
	200	200	200	200	200
Brand_Awareness	.448**	1	.295**	.463**	.477**
	0		0	0	0
	200	200	200	200	200
Brand_Association	.686**	.295**	1	.787**	.773**
	0	0		0	0
	200	200	200	200	200
Brand_Loyalty	.793**	.463**	.787**	1	.838**
	0	0	0		0
	200	200	200	200	200
Overall_BrandEquity	.752**	.477**	.773**	.838**	1
	0	0	0	0	
	200	200	200	200	200

4.4 Regression Analysis

In order to test the relationship between dependent variable and independent variables the regression analysis can be used. In this study the standard multiple regression analysis was used to find the relationship of four dependent variables (perceived quality, brand awareness, brand association and brand loyalty) and independent variable (overall brand equity). The following table 5 shows the findings of the regression analysis.

The regression analysis results showed that 76% of independent variables predict dependent variable. $F(4, 195) = 155.302$, $p = .00$, because p value is .00 and it is lower than .05 it shows a significant regression. Perceived quality ($p = .008$, Beta= .159), the p value is .008 and it is lower than .05, so it is significant. Brand awareness ($p = .003$ Beta = .123), the p value is .000 and lower than .05, it shows significant result. Brand association ($p = .000$ Beta = .295), p value is .000 and lower than .05, so it is significant. Brand loyalty ($p = .000$ Beta = .424), p value is .000 and lower than .05 that shows significant relation. As it is clear in table and it is mentioned here the t-value of all four factors were significant and also positive. This result indicated that 76% of the changes in overall brand equity are explained by perceived quality, brand awareness, brand association and brand loyalty. So, the responses showed that these factors affect overall brand equity positively.

$Y = -.381 + .159(X_1) + .188(X_2) + .287(X_3) + .440(X_4)$

Y: Overall Brand Equity

X_1 : Perceived_Quality

X_2 : Brand_Awareness

X_3 : Brand_Association

X_4 : Brand_Loyalty

Table 6. Regression analysis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.872a	0.761	0.756	0.4282	0.761	155.302	4	195	0
a. Predictors: (Constant), Brand_Loyalty, Brand_Awareness, Brand_Association, Perceived_Quality									

Table 7. Regression analysis

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-0.381	0.234		-1.623	0.106
	Perceived_Quality	0.159	0.059	0.159	2.686	0.008
	Brand_Awareness	0.188	0.062	0.123	3.036	0.003
	Brand_Association	0.287	0.057	0.295	5.063	0
	Brand_Loyalty	0.44	0.074	0.424	5.98	0

Chapter 5

CONCLUSION

The aim of this research was to investigate the effect of different components of brand equity on overall brand equity in case of cafeteria and restaurants in EMU. For this purpose, the study used CBBE model which shows the effect of Brand awareness, Brand association, perceived Quality and Brand Loyalty on brand equity. In this chapter, discussion of hypothesis, conclusion, secondly limitation of this study and at the end useful implications and suggestion will be given.

5.1 Discussion

According to the results of SPSS analysis in previous chapter, findings in regression analysis showed that the changes in brand equity are described by dimensions of brand equity (brand awareness, brand association, perceived quality and brand loyalty). Based on the results, all four hypotheses of this study were supported.

The first hypothesis which states "Brand association has direct positive effect on overall brand equity" according to regression analysis was accepted. The findings showed that participants believed that brand association of café and restaurants in EMU positively was related to overall brand equity.

Second hypothesis states "Brand loyalty has direct positive effect on overall brand equity", this hypothesis was supported. Based on findings in current study brand loyalty has significant effect on overall brand equity.

The third hypothesis which argues "Brand Awareness has direct positive effect on overall brand equity" was accepted. According to findings in current study there was a significant positive effect of brand awareness on overall brand equity.

The fourth hypothesis of this study which says "Perceived quality has direct positive effect on overall brand equity" was supported, based on findings of regression analysis perceived quality showed significant positive effect on overall equity.

In a whole picture it can be stated that all 4 hypotheses of this study are proved, as it was studied and proved in other literature and articles (e.g., Kumara, Pozzaa & Ganesh, 2013; Thakur & Singh, 2012; Severi & Choon Ling, 2013; Vomberg, Homburg & Bornemann, 2015).

5.2 Conclusion

As it has been mentioned before, current study investigated whether the brand awareness, brand association, perceived quality and brand loyalty have relation with overall brand equity related to café and restaurant in EMU or not. Based on responds of participants the study demonstrated that there is a significant relationship between these five variables. The correlation showed that these variables individually were related to each other which this finding means that variables were well defined in model and results of the data supported all hypotheses of the study. As a consequence, it is shows that findings of this study were matched with earlier studies which investigated these relations.

5.3 Suggestion and Recommendation

Among 18000 students in EMU there are only 200 students selected as the participants of this study, therefore as first suggestion to further research it is recommended to use

more than 200 participants. The second suggestion is to include all cafeterias of Famagusta as the case of research not only a university's cafeterias. Further researchers can also do the same study on other products such as cloth, construction etc.

Although this research was done based on customer perspective, but the results of this study can be useful for the managers of the restaurants and cafeterias. The managers should take it into account that providing good quality to customers will end to more revenue and more loyalty.

Finally it is suggested to further researcher to apply more instruments in their study, the current study has used SPSS vr21 only as the instrument but it is recommended to future studies to use conduct interviews with participants.

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APPENDIX

Dear Friend:

This questionnaire aims to measure **Restaurant and cafeteria usage of university students** and their senses. This test will be used for academic purposes only. All the data collected and provided by students will be kept anonymously. This test will take only 2 minutes. Thanks you for your contributions:

Part1

Mark the boxes that suit you:

Age: **18 – 20( )   21 – 23( )   24 – 26( )   27 – 29( )   +30( )**

Sex: **Male( )   Female( )**

Marital Status: Single**( )   Divorced( )   Married( )**

Level Of Education: **Under-graduate( )   Master( )   Phd( )**

Part2

Please Provide your answers according to the scale given below: (from (1) to (5))

(1) Strongly disagree (2) Disagree (3) Neutral (4) Agree (5) Strongly agree

Perceived Quality	☹		☺		☺
I trust the quality of products from this restaurant and cafeteria.	1	2	3	4	5
Products from this restaurant and cafeteria would be of very good quality.	1	2	3	4	5
Products from this restaurant and cafeteria offer excellent features.	1	2	3	4	5
Brand Awareness					
Some characteristics of this restaurant and cafeteria come to my mind quickly.	1	2	3	4	5
I can recognize this restaurant and cafeteria quickly among other competing brands	1	2	3	4	5
I am familiar with this restaurant and cafeteria brand.	1	2	3	4	5

Please provide your answers according to the scale given below:
(1) Never (2) Rare (3) Sometimes (4) Often (5) Always

Brand Association	☹		☺		☺
This restaurant and cafeteria has very unique brand image, compared to competing brands.	1	2	3	4	5
I respect to people who consumes products from this restaurant and cafeteria.	1	2	3	4	5
I like the brand image of this restaurant and cafeteria.	1	2	3	4	5
I like and trust the company, which makes this restaurant and cafeteria products.	1	2	3	4	5
Brand Loyalty					
I consider myself to be loyal to this restaurant and cafeteria.	1	2	3	4	5
When buying food, this restaurant and cafeteria would be my first choice	1	2	3	4	5
I will keep on going to this restaurant and cafeteria as long as it provides me satisfied products.	1	2	3	4	5
I am still willing to eat in this restaurant and cafeteria even if its price is a little higher than that of its competitors.	1	2	3	4	5
I would love to recommend this restaurant and cafeteria to my friends.	1	2	3	4	5
Overall Brand Equity					
Even if another brand has the same features as this restaurant and cafeteria, I would prefer to go to this restaurant and cafeteria.	1	2	3	4	5
If another brand is not different from this restaurant and cafeteria in any way, it seems smarter to purchase.	1	2	3	4	5
This restaurant and cafeteria is more than a product to me	1	2	3	4	5