Investigating the factors affecting on brand equity in banking industry based on Aaker's model

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Abstract

This paper aims to investigate the factors affecting brand equity of Mellat Bank based on Aaker's model. The statistical population was customers of Kerman-based Mellat bank. The sample size calculated based on Cochran's formula was 384 all of which were selected randomly. Research data were gathered using questionnaire. This questionnaire assesses factors like brand equity, brand awareness, brand association, perceived brand quality and brand loyalty. Validity of the questionnaire was confirmed using experts' judgments and its reliability calculated by Cronbach's coefficient alpha was 0.91. As for data analysis and testing research hypotheses, correlation test and regression analysis of SPSS Software was used. Results of the study showed that brand equity of Mellat Bank is significantly affected by brand awareness, brand association, perceived brand quality and brand loyalty. Among above factors, brand loyalty and brand awareness have the most and the least effects, respectively. The paper concludes with discussion of results and recommendations for further studies.

Keywords: Brand equity, Brand awareness, Brand association, Perceived brand quality, Brand loyalty.