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RETAIL AND LOGISTICS MANAGEMENT

FACULTY OF COMMERCE

DEPARTMENT OF RETAIL AND LOGISTICS MANAGEMENT

**THE IMPACT OF BRAND EQUITY ON COMPANY PERFORMANCE: CASE STUDY
OF SPAR BRAESIDE, HARARE**

BY

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DEDICATIONS

I dedicate this research project to my family for their continuous contribution throughout my life.

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First, I would like to gratefully thank God for seeing me through my years of University education. His Grace and Mercy has brought me thus far and I am grateful. The compilation of this research project would not have been possible without the key contribution of various staff and community members who participated in the research process. Special mention goes to my supervisor Mrs B Marufu for her guidance and encouragement from the beginning of this work to the end. I would like to appreciate the support I received from my parents Mr. and Mrs. Mutekwa, siblings, family members not forgetting my beloved friends Kevin Musemwa, Opah Chimhowa and others for their valuable work and relevant suggestions during this research.

ABSTRACT

This research is an investigating of the impact of brand equity on company performance Spar Braeside Retailing Company. Spar retailing is currently facing challenges in strengthening the value of their brand equity. The company performance is deteriorating and efforts to correct the limiting factors are all to no avail hence their competitive advantage in the market has been greatly affected, also competition is intensifying in the industry. The study focuses on examining whether the strengthening of Spar Retailing's brand equity will improve the company performance. The objectives of the study were to identify the relationship between brand awareness and sales returns, to investigate the relationship between brand loyalty and market growth and to analyze the impact of brand associations on competitive advantage. The research was carried out at Spar Braeside Harare. The research also reviewed literature focusing on three dimensions of brand equity namely brand awareness, brand loyalty and brand associations. The research used the explanatory research design. The target population was 200 and the sample size was 100 which consisted of 90 customers and 10 employees. Interviews and questionnaires were the data collections tools used. The questionnaires were meant for customers and interviews for Spar Retailing employees. From the research it was noted that Spar Retailing Company is not sufficiently investing in the improvement of brand equity. The data collected was presented on tables, graphs, charts. Brand equity has an effect on customer's purchase decisions and knowing the brand and liking it will yield sales from word of mouth. The research concluded that there is a relationship between brand awareness and sales revenue. Brand Loyalty has an impact on market growth and a positive brand association gives a company a greater competitive advantage. Therefore, Spar Retailing Company was recommended to invest more in promoting its brand awareness, to upgrade its customer relationship management system to enhance loyalty and to form associations that give customers a good perception about the brand. From the research done it is concluded that Spar Retailing Company should strengthen its brand equity in order to enhance its performance.

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CHAPTER ONE

GENERAL INTRODUCTION

1.0 Introduction

Business has changed in the modern day, brands are now of noticeable importance to consumers. Competition has increased as customers consider brands rather than products and services hence it is of paramount importance to study more on the impact of brand equity on company performances. This research will highlight the background of the study, statement of the problem, research objectives and questions, significance of the study, assumptions, delimitations, limitations, definition of terms and chapter summary.

1.1 Background of the Study

Initially brand equity means the commercial value that is derived from consumer perception of the brand name of a particular product or service, rather than from the product or service itself. Branding of products has been known to have effects on the brand equity. When a brand consistently under delivers and disappoints to the point where people recommend that others avoid it, it has a negative brand equity but if they think highly of the brand there is positive brand equity.

Globally, retailing sectors for instance Spar UK is facing severe competition in the market. They are thriving in a challenging market. Their brand equity has been very low due to the market which has been in disarray hence has had a negative impact on company performance. They now have a lower competitive advantage hence their rivals having a greater market share. Spar UK has reverted to adjusting their operating structure and financial model to which has had a great impact on their equity hence leading to a greater market share. The company has also reverted to customer convenience loyalty. Convenience is about being at the heart of the community and being flexible enough to offer what the community needs and that is a key differentiator that helped the company to stay ahead of the competition hence increased brand equity leading to increased sales revenue. The improved sales had a great impact on the company performance of

Spar UK as it now is back in the game; its market growth has increased according to the managing director of Spar UK, Debbie Roberson a recent post posted on barclayscorporate.com website.

In Zimbabwe, retailing sectors are facing competition from rival companies which are entering the market and have a great impact on Spar's company performance. Spar company performance has been greatly affected and efforts have been made in trying to come up with strategies that can improve the company's performance but all to no avail. The emergence of new retailers in the sector has brought unfair competition in the industry where some retailers are charging less than the market stipulated minimum prices. This now has brought a wakeup call to Spar to concentrate more on improving the value of the brand which will help the company performance. With the current state of the economy where prices are continuously rising and the purchasing power of money is declining, this is now forcing Spar Retailing to broaden their sales to what was formally their inferior market which are corporate customers. To get a ground in this market there is need for Spar to build a name.

In 2012, individual contribution of portfolios constituted 75% of all the portfolios held by the company. In 2018 the value had dropped to 60% due to the economy hardship and the declining value of the purchasing power of money. There is change in terms of the exact contribution of individual customers. It is just that individual portfolio values are falling against an almost slightly changing corporate portfolio value hence the increase in the overall contribution value of individual portfolios.

Retailers such as TM PICK N PAY, OK Zimbabwe have entered into partnerships with banks in order to provide a one stop shop service retailing facility and it has improved the company performance. This is done in a way to offer the best service a retail shop can offer as a way of strengthening their brand and creation of brand loyalty. All these things are posing great threats to Spar brand.

Competitors have come to realize the importance of brands. This is shown by the fact that, there are investing more into their brand providing them with greater value brand value. Customers are seemingly becoming more familiar with competitor brands and having very low uptake of Spar

brand though perceived by many as of quality produce. This has further worsened the condition of its brand equity which was already lower than expected. As a result, there is need for Spar Express Retailing to strengthen its brand to create loyalty in both corporate and individuals clients because customer awareness creates loyalty hence it means more sales and profits which generally improves the company performance giving it a greater competitive advantage.

1.2 Statement Of The Problem

Brand equity has now more value and has become an important factor in the retailing sector Aaker (2014). Spar retailing is currently facing challenges in strengthening the value of their brand equity. The company performance is deteriorating and efforts to correct the limiting factors are all to no avail hence their competitive advantage in the market has been greatly affected. Therefore, this research study is aimed at investigating the impact of brand equity on company performance.

1.3 Research Objectives

- To identify the relationship between brand awareness and return on sales.
- To investigate the relationship between brand loyalty and market growth.
- To analyze the impact of brand associations in creating a competitive advantage.

1.4 Research Questions

- What is the relationship between brand awareness and return on sales?
- Does brand loyalty influence market share?
- Is there a connection between brand associations and competitive advantage?
- Does strengthening brand equity improve the company performance?

1.5 Significance of the Study

1.5.1 To The Company

The study is of great importance as it will shed more light on the importance of strengthening the brand equity in improving the company performance. The findings and recommendations will help the management to manage their company enhancing their sales volumes, market growth and competitive advantage.

1.5.2 To the Researcher

Through carrying out this study, the researcher will gain more skills and experience which will be of great importance in the future researches. The study research will also help in the successful completion of my degree program at Midlands State University.

1.6 Assumptions

- The respondents will give unbiased information.
- All resources needed to conduct the study will be available.
- The study will be a success as the results will be accurate and unbiased.
- Time shall not be a hindering factor to the success of the study.
- There will be maximum cooperation from all respondents.

1.7 Delimitations

The research study was carried out at Spar Braeside offices in Harare. The data used was from the time of May 2010 to May 2020 and the sample included Braeside Spar employees, customers and potential customers. More focus was on sales returns, market growth and competitive advantage in regards to the company performance. The scope of the study was limited to only three brand equity measurements which are brand awareness, loyalty and brand associations.

1.8 Limitations

- Some information was termed confidential by the company management so the researcher had no access to the classified information for example monthly company account.
- Other respondents did not even bother to fill in the questionnaires which affected the study reliability. The researcher ended up using 63 returned questionnaires out of 90 for evaluation purposes.
- Financial resources were a limiting factor which constrained the researcher to travel a lot to collect the required information to meet the necessary requirements of the study.

1.9 Definition of terms and Abbreviations

Brand equity- is the value that is generated to a brand to influence the purchasing decision of a customer.

Brand loyalty-it is the dedication the customers have to purchase a product repeatedly

Brand Awareness- This is the extent to which customers are familiar and can recall a brand by its name.

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter reviews the relevant literature related to brand equity and its effect on company performance. The researcher will analyze the existing literature about the research topic and have an understanding of what others have said about brand equity. Literature review is the process of analyzing related theory and research for the purpose of finding a link between the accumulated knowledge in the study of interest.

Aaker (2014) clearly said that brand equity is referred to as a collection of many dimensions that are grouped in a compound system that will be consisting of many attributes that are brand loyalty, brand awareness, brand associations and brand perceived quality. He also defined it as an association which customers have with the brand. Erenkol and Duygun (2012) defined brand equity as one of the key marketing concepts as many organizations recognize it as one of the highly valued intangible assets. Brand equity is mainly focused on incremental utility and or value endowed to a product or service to its brand name. Strong branding helps in differentiating the product from other products as the customers will be satisfied with their product, most of the customers are mostly lured with how the product has been branded, as this drives the customers into a more positive and strong brand association, as the cash flow in the business will increase as well as managing to differentiate leading to rising company performance (Marinova et al, 2011).

According to Farris et al., (2010), brand equity is a brand that encompasses the name, logo, image, and perceptions that identify a product, service, or provider in the minds of customers. Brand is name, term, sign, symbol, or any other function that identifies one seller's good or service as different from those of other sellers (Semenik et al., 2012). According to Aaker et al., (2013), brand equity is defined as a set of assets and liabilities linked to a brand that add to or subtract from the value of a product or service to a company and its customers. The assets or liabilities that underlie brand equity must be linked to the name or symbol of the brand. According to Marshall and Johnston (2015), brand equity is a set of assets and liabilities linked

to a brand's name and symbols that adds or subtracts from the value provided by a product to a firm or its customers. Tong (2010) also defined brand equity as the knowledge that customers will be favoring the product.

According to Keller and Kotler (2012), there are many provided ways that are used to measure the value of a brand that are efficient to the marketers. The numerous ways can be grouped into three perspectives that are financial, combined and customer based perspectives. Customer based equity is defined as a study of brand equity from the consumers perception Xu et al (2010). To further explain customer based brand equity Keller (2012) came up with a model which explains how to attain brand equity. Keller's model is a pyramid with stages which move from the bottom to the top or apex. With this model you are able to tell which stage is the product and helps you to know what needs to be done to move to the next stage until you reach the apex or maintain the higher stage. Below is the diagram of Keller's customer-based brand equity

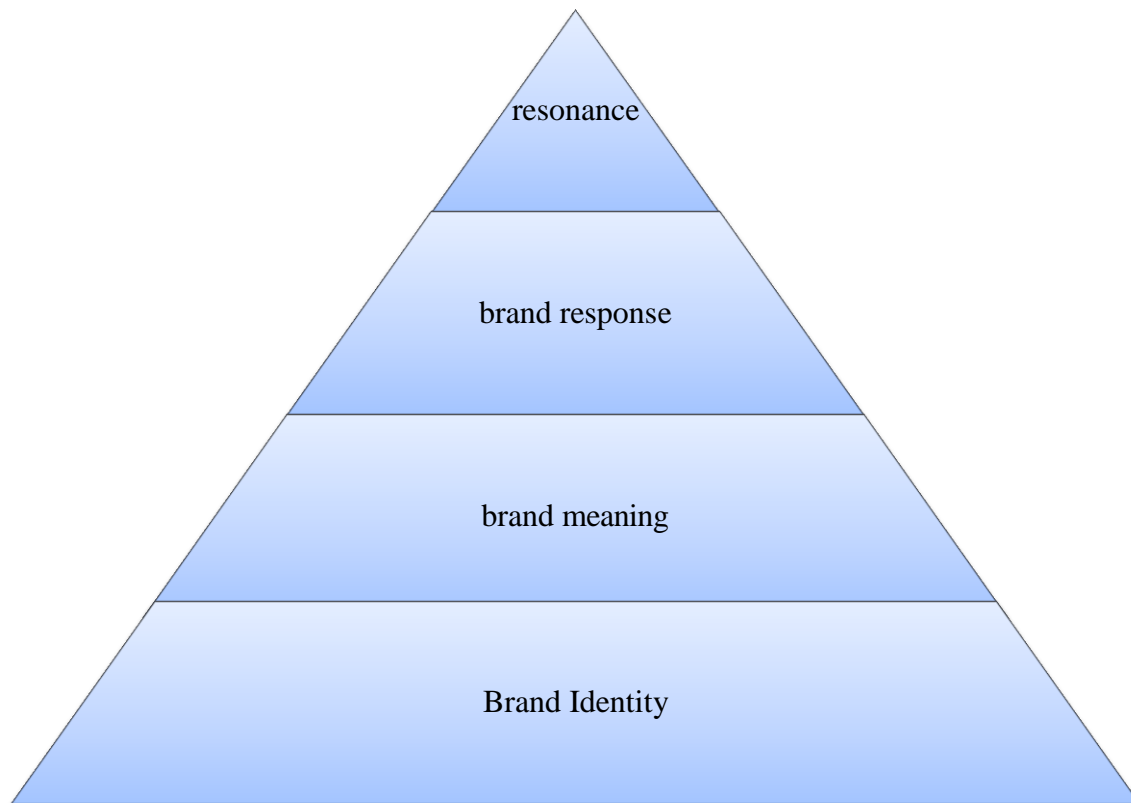


Fig 2.1. Keller's Customer Based Brand Equity Model

According to Keller (2012) Brand identity is the most important stage and is used by customers to distinguish it from others. The organization uses ads campaigns and all other related marketing strategies to increase awareness. On this first level organizations are more concerned with brand awareness. The second stage is more focused about the brand performance and imagery. Customers now that they are aware of the existence of the brand they now want to know about its reliability and if it has a good customer service and so on. When the brand performance and imagery is good it will be loved and trusted hence increasing the brand equity of the company. Brand response, customers judge the product according to their expectations. Once a customer has tried the product and is satisfied they will advertise the product through word of mouth. However if they are disappointed their judgement will be negative which will have a negative impact on equity. Brand resonance is at the top of the pyramid. When customers love a product of a certain brand they will be loyal to the brand hence positive brand equity will be attained. Dividing the model into four levels helps marketers understand what their customers want and need before they even buy the product. All this will help them improve all aspects to create a good brand name for the company.

Chen and Tseng (2010) defined financial based brand equity as an opinion that is based on the incremental reduced future cash flows that are based on the result that will be branded of product or services on revenue against the income of unbranded product or service. Li et al (2012) mentioned that these points are mainly focused on return on sales, market share and return on equity and the value for the firm.

Nowadays, the strong brand equity is an important factor as it influences the customer views of the brand. The success of the brand can be achieved if customers are aware of the existence of the brand and has an association with the brand; in fact proper management of brand equity. These are strong characteristics which are created that influence customers' decision making ability to choose the right brand (Pike et al 2010).

Long term satisfaction of customers is important and in today's competitive world of business the success and survival of the business depends more on customer satisfaction. Brand equity is one factor that is affecting customers' satisfaction and it has helped most companies maintain its customers. With positive brand equity, brand extension is a possibility (Semenik et al 2012).

Brand equity increases the efficiency of promotional activities; it reduces the expenses associated with promoting the goods to customers. When customers are aware of the existence of the brand and are satisfied customer loyalty is inevitable. Without a doubt, the key to business survival is customer satisfaction and in this regard brand reputation has an important role.

Brand equity creates a lot of advantages for an organization. Some of the advantages include franchising that is transfer of rights and license to other companies, less vulnerability of the organization against its competitors, customer price insensitive and effective marketing communication which can also be done through word of mouth from satisfied customers (Kim and Hyun, 2011). Brand equity integrates financial brand equity and customer based brand equity.

2.1 The Relationship between Brand Awareness and Return on sales

Levy et al (2012) states that brand awareness is the ability of a potential customer that can identify and recall the name of the brand and the service that was previously supplied. Brand awareness is the relationship between the name of the brand and also the types of the services that will be portrayed at the back of the mind of consumers which is the customer association with the brand. Aaker et al (2013) stated that brand awareness is the ability of a potential purchaser to identify or recall that a brand is a part of a particular product category.

Percy (2010) also shares the same ideas that customers must be able to differentiate their goods as brand equity will be guiding them on which product to choose as they will be purchasing for the product. Nevertheless Aaker (2014) explained further that brand awareness does not only include the identification and recall of the brand in customers mind but it also influences the satisfaction and the behavior of the consumers. Brand awareness can lead customers to be loyal to the brand. Brand awareness helps customers to trust the brand as they will fully have all the information that will be needed. On this notion it is clear that brand awareness helps customers to be able to recognize their brand as they will be used to it.

Keller (2014) and Ingram (2014) says that brand awareness is mainly the key factor that is backing on the brand knowledge as it helps customer to easily identify the brand as this will help the company in acquiring more capital from their customers and also saving the brand. Ingram

(2014) further explained that brand awareness increases the success of the brand also there is easy identification and helps to increase the market share. Percy (2010) also defined brand awareness as the possibility that most customers will be more used to a certain product that they will be able to recognize from a certain distance as they will be familiar with their product.

Many authors have managed to review that brand awareness is the identification and the recognition of the brand by the customer when they want to purchase. Moreover it is the acquaintance that many customers will be having that brand in the market as it will be easy for them to differentiate whether they want product A or B. Brand awareness to a greater extent adds on the buying decision of a customer and also when the customer is making a choice whether to choose that product.

Successful brand awareness means that the products and services of the company have a good reputation on the market and they are simply acceptable. Ingram (2014) Brand awareness has a number of divergent effects on consumers' perception of separate brands, and aiming to create brand awareness is important for the accomplishments of the business. He went on to explain that, brand awareness refers to consumer's ability to correctly recover the brand from the memory when provided with a hint or he can recall a particular brand when the product or service line is mentioned. It is usually easier to recognize a brand than to recall it from memory.

The awareness of the brand plays a significant role while purchasing a product or service and may have control on perceived risk evaluation of consumers and their level of assurance and he buying decision due to awareness with the brand and its uniqueness. There must be a consideration of brand while making a decision to purchase a product or a service, if there is nothing to be considered the probability is that there is nothing to choose.

When customers are aware of the existence of a particular brand then a great association in their memories might be created. According to Kotler et al (2013) creating a strong brand image in the consumers' mind depends on creating an optimistic brand assessment, reachable brand approach and a reliable brand representation. The importance of brand awareness in the mind of the customers can be evaluated at various stages e.g. recognition, recall, top of mind, brand dominance, brand knowledge. Blokdylc (2019) brand awareness is very vital because if brand

awareness is not there and no communication then there will be no sales. Keller (2012) mentioned that some consumers have a rule that if a brand is not famous then they will not buy the products or services.

Brand awareness is the first fundamental attribute of customer brand equity and sometimes it is underestimated component of brand equity (Tong et al, 2010). It is one of the indicators of consumer knowledge about a brand, the strength of a brand in the consumers' mind and how easily that can be retrieved from the memory. Brand awareness is the probability that consumers will easily recognize the existence and availability of a company's product or service (Mowen et al, 2011). Implicitly, brand awareness precedes building brand equity in the consumer mind set (Huang et al 2011).

Aaker (2014) pointed out that brand awareness is measured in various ways in which consumers remember the brand. According to Djerv and Malla (2012) diagram brand awareness was ranked in stages namely unaware of the brand, brand recognition, brand recall and top of mind. They ranked these forms of awareness in form of a pyramid as illustrated by the diagram below.



Fig 2.2 : Brand Awareness Pyramid Source – Djerv and Malla (2014)

Aaker (2014) said that brand recognition at this stage refers to when the customers can easily identify their products and be able to differentiate them among others as well. Aided recall is explained as the situation where a given set of brand names from a given product are shown.

The brand that will be on top of the customers mind is the first brand that consumers will think of when a customer is being hinted with the name of the product he may want to purchase for. Top of mind awareness is the highest level of awareness and happens when customers mention a specific brand name. Olsson and Peter (2014) said the brand awareness is mostly influenced by the product that pops first in the mind of customers when given a product class. The top of mind should be a positive one because if it is negative customers will always have a negative association with it. For instance, a brand can be well known for poor quality products hence that is what comes to the consumer's top of mind. Authors like Keller (2014) and Levy et al (2010) agree that brand awareness consists of two components that are brand recognition and brand recall performance.

Aaker (2014) said that brand awareness has played a pivotal role in helping the customer in easy decision-making as this will enable them to have a wider choice in purchasing of their products. Percy (2015) also added that most consumers purchase a product they have the knowledge about as they will be afraid of buying the wrong product. Brand awareness has a positive impact on the decisions that are made by the consumers as they will be considering on whether to purchase the product. Keller (2012) defined brand awareness as a state that affects the development and strength of the brand association, basically they are high levels of brand awareness that will be most likely to increase on the brand choice and this will depreciate the vulnerability of the brand to most of the competitive markets.

According to Kaser (2012) Brand awareness and reputation directly impact the company sales rates and your organization's success. Seventy-one percent of consumers say that they are more likely to make a purchase from a brand that they follow on social media or that they have once heard of the good reputation. Building brand awareness and loyalty is also a critical component in increasing sales returns.

Kokemuller (2014) argued that, the creation of brand awareness is generally the first step in coming up with advertising objectives. Marketing activities create a strong brand awareness creates a good impression or stimulate customers to buy leading to a strong equity. Kotler and Keller (2012) together with Tong and Hawley (2010) agreed on the advantages of advertising that will be of importance in creating brand awareness in an organization. Kotler and Keller (2012) stated that to build a long-term brand image then an organization must advertise the brand in all advertising platforms such as televisions, radios, social media, billboards, newspapers etc. To reach all the customers there is need in helping them in having the knowledge of their product in the end leading to less confusion in organizations and quick sales will be generated. Keller (2012) mentioned another added advantage; it strengthens the brand department of an organization and the performance of a brand.

Brand awareness is antecedent of brand profitability and sales volumes; it also impacts market growth positively. Homburg et al. (2010) mentioned that brand awareness has a positive relationship to company performance; he went on to explain that brand awareness increases 3% of the variations in sales. Awareness can be done through advertising and marketing activities which leads to the increase in sales volumes as stated by author Homburg et al (2010). However Srinivasan et al (2011) argued that customer knowledge about the brand existence is not enough to increase sales returns. He explained that the marketing team has more work to do, more resources should be channeled to brand awareness which can be done by increased signage billboards, and advertising through social media, televisions also radios to reach all customers. Also salesmen have to market the Spar brand. Sales promotions are vital in that when people here about the promotions they will be excited to join the competition, in so doing the message of the brand is received hence leading to more sales to the company. For instance TM Pick n Pay has a Big Bonanza promotion they run every year. This is a brand marketing tool; customers buy increased products just to have more stickers and to get a chance to win the big prize. Therefore it is noted that strong advertising the brand is a deposit in the company bank.

Brand awareness significantly impacts decision making, consumers generally use brand awareness as a decision heuristic. According to Kotler (2017) a well brand has a better chance of being chosen by customers over unknown brands hence as well-known brand likely has more sales returns than that of a unknown brand. Esch et al (2012) agrees with the notion that familiar

brands have better information retrieval in customer brains than brands that are unknown. The same author did a research on the importance of brand awareness; the study showed that customers continued encounter with the brand in their daily life enhanced the probability of the brand being chosen, even if the customers were not aware of such exposure. The study showed an increase in the sales volumes of the company hence increasing the company performance at large.

According to Kumar (2018) he stated that Silverman (1999) did a study and found a weak correlation between brand awareness and market outcome which was measured by sales or brand valuations by Financial World. He mentioned that increased brand awareness does not necessarily translate into sales however this could be an error in the sampling results since most if not all authors highlight that brand awareness has a vital role in sales returns.

Keller et al (2012) argued that a lasting competitive advantage can be created by brand awareness, the salience of the brand will also be determined when there is a purchase. Blokdylc (2019) supported this notion that brand awareness helps consumers to discover and select a brand from a specific brand category. This demonstrates that firms that make investments in product and/ or service awareness will have a competitive advantage in the long run. This is supported by these various authors.

According to O' Guinn (2014), companies have a choice to invest more or decrease investment in advertising due to the previous sales records. Also, is should be cautioned that price can have a direct impact on sales than advertising. However it is not always the case of brand awareness that increases sales volumes, good relations with customers can increase sales returns. Brand awareness should have a positive relationship if in any case the relationship is negative or the company has a bad reputation it means this will destroy the company revenue as well as company performance. In general most of the literature indicates that there is a positive relationship between brand awareness and sales returns. Though literature linking brand awareness and sales returns are limited and lacks external generalizability.

According to Keller (2012) he highlighted that, Aaker (1996) said brand awareness is an important element which is mostly overlooked by most companies yet it is the basic foundation

of successful brand equity. To have a strong and long term brand equity companies should create strong brand awareness as it develops powerful associations and increasing familiarity.

From all the different given literature it can be noted that brand awareness aims at creating a love mark in the customers minds. The increased consideration of the brand by the customers will also increase the probability of the brand being chosen when a customer is making their purchasing decisions. Marketing activities such as advertising, promotions play an important role in enhancing brand awareness. This will in turn increase the sales volumes and market growth of the organization.

2.2 Relationship between Brand Loyalty and Market Growth

Brand loyalty as explained by Aaker (2014) said that it a measure of the attachment that the customer has on the brand. American Marketing Association (AMA) defined brand loyalty as when customers will have trust on the same product over a long time rather than moving from one brand to another. Saleem, (2019) share the same sentiments that loyalty is the commitment that a brand gets from satisfied customers such that they continue to prefer it over other similar products over a long period. Chris (2019) defined brand loyalty as when the customer continues having full trust of the product and the customer being satisfied and wanting to be committed to the same product for a long time.

Moreover Chaora (2012) argues that repeat purchases will not always mean that the customer will be loyal to the brand but it might be an indicator that their might not be product or service alternatives. From the above views it can be stated that brand loyalty is mainly defined as a repeat purchase of the brand as a result of perfect personal attachment of the product. Brand loyalty is mainly associated with the usage of experience.

According to Aaker (2014) loyalty reflects low chances that customers will switch to other brands. He went on to state that customers are reluctant to switch to other brands despite the changes in prices or product features. Parker, (2012) agreed with the notion that loyal customers are willing to purchase the brand repeatedly despite the negative factors that might rise in the process. These assertions agree on the fact that loyalty has to do with commitment, trust and repeated purchases over a period of time leading to a positive market growth. Brand equity

elements such as brand awareness, brand associations have a great influence brand loyalty (Keller et al 2019).

According to Aaker (2012) brand loyalty symbolizes a positive mind set towards a specific brand enhancing repeat purchase over time. He went on to state that brand loyalty is an essential element when it comes value, it can generate profit. Brand loyalty has the power to purchase the same product and refuse to switch to competitor brands. Moisescu (2012) mentioned that brand loyalty is the core of brand value. All this shows that there is a positive relationship between customer loyalty and brand market growth.

As stated before, brand loyalty is defined as repeat purchase of the brand; consumers will be purchasing the same product on a regular base. This is an advantage to the producers as their customers will be favoring the product that will be in the market as a result of satisfaction and personnel attachment, this will add more value to the product and the return of capital will increase.

Brand loyalty occur when client have important relation towards the brand expressed by repeat purchase. Such loyalty will be beneficial for the firm because ultimately clients will be agreed to purchase at premium and may also be involved in introducing new client to the firm (Brand Management Vol XII, 2015). The customers who are brand loyal do not evaluate the brand; they just make a purchase confidently on the basis of their experiences (Berg, 2013). Some organizations make customers loyal forcedly due to their monopoly even if they do not want to become loyal while some organization make customer loyal by having low price and the other brand conscious organizations make a lot of effort for customer's satisfaction and to establish brand and they do not have high loyalty (Waison, 2014).

Sometimes consumers purchase the product in store that is more attractive and make a decision at the spot. These types of customers add to the profits of the company but cannot be said to be loyal customers though they add to company profits. In impulse buying behavior they take instant decisions make a purchase of the product that is more favorable. These impulse buyers can easily be turned to be loyal customers to the brand. The same things that caught their eye

today might impress them tomorrow leading to repeated purchases and enhancing more sales and market growth (Kotler, 2017)

Ong et al (2016) explained that commercial or retail organizations use consumer brand loyalty to determine the success of the product in the market. Brand loyalty is a commitment that is deeply held to consistently re-buy a preferred product in the future in spite of different impacts and marketing efforts that gain the potential to create switching behavior Parker, (2012). Huang et al (2015) mentioned that there are two types of brand loyalty which are attitudinal and behavioral loyalty. He went on to define the two types of loyalties, he defined behavioral loyalty as repeat purchase and the continued purchase of the same brand due to lack of alternatives in the market. Attitudinal loyalty is when a brand leave a love mark on consumers that they are committed to it and only want to purchase that brand only no matter the cost for instance Apple lovers intent to re-purchase the latest model in the market.

Both types of loyalties increase the sales volumes in different ways. To measure behavioral loyalty you use the sales data. These types of loyalties in other cases may change for example the behavioral loyal customers may now be reluctant to switch to a different brand as they may be used to the brand they will be using at that time in moment. The sales returns will surely increase the company profits hence market growth will be boosted leading to a higher competitive advantage.

There are many drivers of brand loyalty and these include perceived risk, inertia, habit, involvement, satisfaction, and relationship between product or service providers (Harvard Business Review 2011). A series of positive experiences will increase customer satisfaction, trust, relationship commitment and continuity. Brand loyalty can be influenced by factors such as perceived quality, trust, corporate image and customer switching costs. Moreover the results described that trust is one of the most important antecedents of brand loyalty. Although perceived service quality and perceived switching cost appeared to have the same level of influence on brand loyalty (International Journal of Business social Science Vol 12).

Moisescu (2012) stated that if customers are satisfied there will be a positive brand loyalty. In most literature, overall satisfaction is the most important factor with reference to brand loyalty.

In the viewpoint of Parker (2012) brand loyalty is at the heart of all organizations. He went on to explain that in the future the purchasing decisions of loyal customers will be a habit in nature. These types of customers can be put in the habitual class. Moisescu (2012), Aaker (2014), Kotler (2017) are some of the authors that agree that satisfaction is one vital determinant to customer loyalty hence improving the brand reputation and growth in the market. Brands with high purchasing frequency show that the end user is satisfied with the products.

Waison (2014) argued that brand commitment is an important factor to brand success in the long run. He explained that it will improve long-term relationships and will also reduce losses due to different perceptions. Consumer brand attitude commitment has a significant positive impact on their purchase commitment. Organizations can be committed to offering the best service to customers, trying to maintain and develop relations of customers hence having a positive impact on the company bank pocket. It is without a doubt that where there is satisfaction, commitment from both ends then there will be increased sales volumes which will lead to a greater advantage in the market. Many firms believe that proper handling of customer grievances will provide a source of brand commitment which will lead to brand loyalty. Effective handling of customer needs and complains will intensely improve the retention rate.

Aaker (2012) mentioned that commitment, satisfaction and trust are theoretically connected. Trust is an important factor in developing of relationships and trust can only exist when one is confident in the partner's reliability and integrity. When there is perceived quality as a satisfactory factor then trusting the brand is inevitable. In a research done by Maister and Green of Harvard Business School they stated that when a brand has low self-orientation, intimacy among other things then increase in satisfied customers and loyal customers is expected. Lin (2010) argued that for organizations to be able to cope with the day to day increased competition in the market they should create brand loyalty. There is a positive relationship between brand loyalty and market growth.

According to Parker (2012) increased sales can extensively increase market growth. When consumers' level of education is very high they know what they want, they know their rights hence their purchasing behavior is very strong. With the thumb rule of brand loyalty which says that it is five to ten times costly getting a new customer than keeping the existing one Moisescu

(2012). Marketing activities such as sales promotions can lead to brand loyalty also perceived quality of the products or services, availability of the service when its needed is an added advantage as it leads to brand loyalty. When more customers are brand loyal there is an increased sale volume which is a positive impact to the company performance and also leads to a market growth (Journal of Brand Management Vol XII 2015).

When there is brand awareness, brand associations and loyalty and market growth it means the company has a competitive advantage. This again will be an advantage to consumers and the company, the profits generated can lead the company to enjoying economies of scale such as bulk buying, diversification, research and development economies of scale. Research and development economies of scale helps the company to keep up with changing consumer needs hence consumers are always satisfied and market growth is guaranteed.

Sachs (2013), Aaker (2012) agreed that brand loyalty is differentiated from other brand equity variables as it comprises usage experience. He went on to say that brand loyalty has been said to be the vital brand equity variables which to a greater extent marks the ability of the three mentioned variables of brand equity namely perceived quality, brand awareness and brand association. Most of the authors agree on the notion that brand loyalty is an important brand equity dimension.

Nawas and Usman (2012) said that organizations that have high loyalties have a greater market share as more consumers will be able to favor the products that they will be wanting in the market. Brand loyalty to a greater extent is one of the important factors that may lead the company's market shares to increase as customers will be attracted to like their brand as for example when they enter a shop they will have a picture of their brand in mind, as it will not give them the room to have time for other products. Brand loyalty results in higher returns from sales as more products will be purchased.

When the producers and marketers work together and be able to give out the best quality products to their customers this will result in obtaining more market share as a result of the market share this will mean that more money will be received from the customers as they will have trust in their marketers resulting to a higher market share. Marketers will mainly focus on

accomplishing these targets as well as paying attention to the factors that causes brand loyalty to be the main issue. Anderson et al (2012) emphasized that if a customer is well attracted to a brand for a long time this will be tough for that customer to easily choose a different brand as she will be used to that brand for a long time. This is an advantage to the organizations as the organization will gain bargaining power, also in the market more competition will be fought as the organization will have gained a strong market share. Aaker (2014) indicated that loyal customers are willing to pay a premium price just for a brand they love compared to a brand with alternatives.

Kotler and Keller (2012), based on the Pareto principle (20-80 rule), they explained that the top 20% of the customers may create 80% of the profit for an organizations as this rule defines that if the customers has a positive mind on purchasing goods from that organizations they will preferably continue purchasing the same product repeatedly. More profits will be gained from the customers as this will be an advantage to the organization enhancing the market share.

To a greater extend customer loyalty will give a positive relationship between the organization and its customers. This shows the organization has met the requirements of the customers hence leading customers to prefer the brand more leaving others. This has a positive impact to the organization as it will increase the market share of the company. When customers are loyal to a brand that means they have put their trust in the brand, as stated by the (20-80 rule) that more capital will be gained for the company leading to a greater market share. Aaker (2014) emphasized that, brand awareness, perceived quality and a clear brand identity can contribute to higher loyalty. There are a number of things that bring about loyalty such as offering promotions which include buy two and get one free, free gifts, quality products at an affordable price, and convenient location for easily access among other factors. Also status quo can make customers loyal to the company brand giving an example of Adidas Company; more people want to be associated with the brand just for prestige sake. This will be an advantage to the company as they will have increased sales and a competitive advantage in the market which will be a win-win to both sides. For the company it's the market growth and for customers its satisfaction.

Koekemoer (2010) conveyed that most of the authors described brand loyalty as a brand faithfulness, customers will have all the trust in their organization as they know that they will

obtain best products from the trusted organization. Brand loyalty will help the organization to obtain a bigger market share as sales and the organizations safety with their customers will have increased leading to more profits being obtained. Brand loyalty involves faithful use and purchase of a product with the customers as they will be obtaining better services from the organization.

It is open that for most of the customers to consider loyalty it is a process, it takes time in having trust with the products they will be purchasing. A non-loyal customer to a greater extent can be developed into loyal customer only if organizations are able to meet the standards that the customers will be able to favor, once the customer has liked the product it will be easy for the organization to be turned down by the customer. More benefits such as increase in market share, growth in organization and also market share will increase as the organization will have focused on the things that will be needed with their customers. Loyal customers are willing to pay a premium price for a brand which is an indicator of the confidence that loyal customers have on the brand. Paying a premium price can mean showcasing their status but it might not mean they are loyal to the particular brand. The degree to which a customer switches to other brands still remains a key indicator of loyalty.

There are many loyalty classifications of according to Chaora (2012). Aaker (2012) came up with five categories namely non-customers, price switchers, passive loyalty, fence sitters and the committed. Non-costumers are not loyal to the brand; they only buy from other competitor brands. There is a negative relationship between non-customers and market growth. Price switchers are only concerned with the price, they are price sensitive. They switch from one brand to another depending on which brand offers the lowest price; they are more concerned with the price not quality. The passive loyal they purchase the product out of habit, they never commit to it. Fence sitters are indifferent they are indecisive between two or more brands. These three types of customers increase sales to a lower extent hence market growth is not guaranteed since they are not loyal to the brand. There is little relationship between loyalty customers and market growth. Then there are the committed ones, these are truly loyal to a specific brand and there is a positive relationship between the two variables.

Aaker (2014) and Moisescu (2011) emphasized the importance of brand loyalty in the customer acquisition and customer retention. He went on to explain that it is difficult for organizations to gain new customers than to be with the existing ones especially when the existing customer is loyal to the organization. Even in a situation where there are low switching costs and low brand commitment, there is a significant indolence among customers. Brand loyalty should not be confused with brand inertia.

Aaker (2014) emphasized that to a greater extent it is known that the customer's loyalty will be towards satisfaction. Marketing costs will be reduced when the customers are loyal to their brand as this will be an advantage to the marketing team as less effort will be put on advertising the brand because it will be time consuming as customers may lack motivation to change and this will be an expense to persuade them to change to another brand.

Chaora (2012) said that loyal customers to the organizations always expect the products to be always available for them as they will want to purchase them anytime. Moisescu (2014) highlighted that those loyal customers pay a minimum price to the organization as brand loyalty will enhance increased sales volumes and profitability.

From the above views is mainly characterized by the repeat purchase behavior. According to Moisescu (2014) brand loyalty can both reduce costs and also it can generate more revenue. Brand loyalty generate revenue through the repeated purchases from all their customers and reduce sales because they it is easier and cheaper to keep loyal customers.

Moisescu (2012) mentioned that brand loyalty is a strong commitment to a specific brand and there is a difference between repeat purchase and actual brand loyalty. He defined repeat purchase behavior as continued repurchasing of products or services from a certain brand, and the reasons might be because of lack of alternatives while actual brand loyalty this is when consumers consistently buy products or services regardless of price. They are willing to purchase any service at a premium and they do not see any reason to try other products from other brands. The stronger the customer base weakens, the more threats of competitive attacks.

Aaker (2014) explained that loyalty generates trade leverage, as loyal customers expect the brand to be always available generating incentives for distribution channels to reference the brand.

Moisescu (2012) highlighted that, research has shown that loyal customers are less price sensitive and the expense of pursuing new customers is reduced, while organizational profitability is positively affected by the level of brand loyalty. He went on to explain that, brand loyalty can enhance sales volumes and profitability, as loyal customers often accept to pay a price premium for their favorite brands, easily stimulated to new usage situations and tend to increase intensively and extensively their spending on the brand.

Keller (2012) explained that high levels of brand loyalty should improve sales and its growth since loyal customers are less affected by price competition and are less likely to try other brands thereby improving company growth. The marketing costs also reduced as loyal customers are already confident in their decision to purchase and process information rapidly. Moisescu (2012) expressed that, loyalty helps in the process of attracting new customers, and thus, generates increased market share. Satisfied and loyal clients are likely to provide brand exposure and reassurance to new customers, through word of mouth communication. Alternatively, a potential customer has a better evaluation of a brand if that brand is known to have a loyal customer base.

From the above points, it can be noted that loyal customers are more than customers. They play an important role in attracting new customers to the brand. Loyal customers end up being brand ambassadors and this helps in the creation of the awareness of the brand. The more the loyal customers, the greater the chance of them attracting more customers and the greater the market share.

Sachs (2013) believes that an existing base of loyal consumers provides important, sustainable, competitive advantages to an organization. This is because of many factors which include the following;

- Loyal consumers are more profitable.

- Loyal consumers are big spenders.
- Loyal consumers are less price sensitive for the brand.
- Loyal consumers are also brand advocates.
- Loyal consumers are five times less costly to contact than non-consumers.

Aaker (2012) also came up with four key ways in which brand loyalty creates value for the organization. These are reduction of marketing costs, trade leverage, attraction of new consumers and time to respond to competitive threats. Aaker (2014) further explained that customer brand loyalty creates a breathing space for the producers of existing brands should a competitor introduce or launch a new brand onto the market. This brand loyalty would allow an organization the time needed for the new brand's improvements to be matched, or neutralized. With a high level of brand loyalty, an organization can allow itself the luxury of pursuing a less risky follower strategy.

From the factors highlighted by Sachs (2013), there is clarity that brand loyalty increases market share growth. It is a major contributor of long term company performance. Most of the factors are indicators of market growth if their quantities are involved. The greater the number of loyal customers, the greater the market share of the brand. Also, all the four key factors highlighted by Aaker (2014) that creates value for the organization contributes to the market share growth. Regardless of differences in opinions with regards to the details, the concept of brand loyalty is useful in that it still represents the best sign of a successful enduring brand relationship Moisescu (2012).

Kotler et al (2013) argued a loyal and contented customer base helps to increase the organizations' relative bargaining power regarding suppliers, partners and channels. So, customer loyalty should affect shareholder value in a positive manner by reducing instability and associated risk with expected future cash flows. Loyal customers cause positive communication through word of mouth leading to increased sales volumes. They also resist competitive strategies. Waison (2014) agreed that customer loyalty is engaged in positive word of mouth communication.

Loyalty literature has revealed that for consumable, durable and services, markets have different approaches so loyalty is measured differently. Literature also revealed that goods and services market are different in terms of what and how we measure brand loyalty. Waison (2014) stated if consumer has a good relation with service provider, there are more chances of consumer being loyal to the brand. Moreover, amongst the services, the cellular network providers sector is significant one because of its high penetration. So this sector has become an essential because of

its widespread use now a day. Thus, marketers considered it as attractive avenue in which firms try to behave responsibly towards the service users.

2.2.1 Relationship between Brand Equity and Brand Loyalty

Brand equity has apposite relationship with customer loyalty, when customers are aware of the product and have a positive relationship they will be brand loyal. Brand equity is a vital lever of profitability because it represents the value of the brand in the market. A strong equity can make a brand resistant to competition. Daffy (2019) mentioned that there is a strong relationship between brand equity and customer loyalty. Making brands memorable in customer's mind, easily recognizable, delivering quality and at an affordable price this will lead to customer loyalty. Customers always wants to be associated with the best hence the number of customers who will be loyal to the brand.

Brand loyalty is both an input and an output of brand equity and it is influenced by other descriptive dimensions of brand equity. According to Cavallone (2017) agrees with the notion that there is a relationship between brand equity and brand loyalty. This is so because if there is a positive relationship between a brand and customers then loyalty is guaranteed. Quality of the relationship and the relationship value between brand equity and customer loyalty have interceding role in the retailing industry.

Brand loyalty cannot be analyzed without considering its relationship to other dimensions of brand equity like awareness, perceived quality and associations Bartlett (2013). The relationship of brand equity and loyalty is linked with brand equity's elements. When customers are aware of the existence of the brand, customers will have an association with the brand. Customers will be able to recognize and recall the brand, when customers reach this level they will want to continuously purchase the same product leading to satisfaction. Sachs (2013) states that loyalty increases brand value in the market leading to a greater market share.

Bahrami (2012), the large number of loyal customers of a brand are the company assets and considered to be the company brand equity. He went on to explain that high and positive brand equity has a great influence on company performance. High brand equity makes customers to pay a premium price for the product therefore enhancing its brand performance. According to the

Journal of Business and Retail Management Research Vol 13 (2019) Brand equity has a halo effect it transfers the value of a brand from one category to another and customers are willing to pay a premium for the product and also recommend it to others. For instance Apple brand customers are loyal to apple devices and are willing to pay a premium for the iPhone; this has enhanced the company performance giving it a greater market share.

According to different authors, customer satisfaction leads to competitive advantages and finally customer loyalty. Brand equity and brand loyalty have a positive relationship which is also a driver to increased revenue hence increased market share for the company.

2.3 Impact of Brand Association in Creating Competitive Advantage

Tang and Hawley (2009) citing Aaker (1991) define brand association as anything linked in memory to a brand and, according to Fayrene and Lee (2011), brand associations is the most accepted aspect of brand equity. Brand associations consist of all brand related thoughts, feelings, perceptions, images, experiences, beliefs and attitudes (Kotler & Keller, 2012). Brand association is related to information on what is in the customer's mind about the brand, either positive or negative, connected to the node of the brain memory (Emariet al., 2012). A set of associations, usually organized in some meaningful way, forms a brand image. Consequently, brand image can be said to be the brand association or customer's perception about a particular brand as a result of their association with the brand.

Brand association acts as an information collecting tool to execute brand differentiation and brand extension Pike (2015). Brand association is the key factor which drives the development of brand relationship, because it produces customers' brand loyalty and the effectiveness of the brand-word of mouth (Wang, 2015). According to Beverland (2018) he argues that any information that comes across in brand association is connected to the brand name in consumer recall, and reflects the brand's image. The higher the brand associations in the product, the more it will be remembered by the consumer and be loyal towards the brand.

Brand associations are the other informational nodes linked to the brand node in memory and contain the meaning of the brand for consumers (Journal of Contemporary Business, Economic and Law Vol 12 2017). One way to distinguish between brand associations is by their level of

abstraction, that is, by how much information is summarized or subsumed in the association (Best, 2013). In line with this criterion, Journal of Contemporary Business, Economic and Law (2017) citing Keller (1993, 1998) classifies brand associations into three major categories: attributes, benefits and attitudes. Attributes are those descriptive features that characterize a brand, such as what a consumer thinks the brand is or has and what is involved with its purchase or consumption. Benefits are the personal value consumers attach to the brand attributes, that is, what consumers think the brand can do for them. Brand attitudes are consumers' overall evaluations of a brand.

Brand association is the platform of a brand relationship development which guides brand maintainers how to use the sources of brand equity to develop the brand relationship between the brand and customers (Wang, 2015). Leone et al. (2011) illustrated that unique brand associations are essential sources of brand equity to drive customer behavior. Leone (2011) considered that brand association is not only an individual brand theory, but also has the measurable feature to test the effectiveness of brand equity in the marketplace. This is because customers' feelings and cognitive capacity produce their brand association toward the performance of the brand equity in the marketplace (Wang, 2015). Previous research by Pouromid and Iranzadeh (2012) revealed that the relationship between brand association and brand equity is positive and significant.

According to the Journal of Finance and Accounting (2014) agreed to the notion that brand association and brand equity are strongly interrelated to each other. They went on to explain that brand association is an element that helps a brand to be remembered. (Tong & Hawley, 2010; Marinova et al., 2011) agreed that brand association is viewed as a sign of quality and commitment and helps customers to choose or consider it when they want to purchase.

Brand Associations is everything associated in memory with a brand, Kotler (2017). Brand associations become a key to competitive advantage by differentiating their product from other counter products in market. According to Keller (2012) brand association is categorized in three main categories attitudes, benefits, attributes. Brand equity and the brand association are intensely connected with each other. Beverland (2018) mentioned that high effective brand associations act as leverage to boost the brand equity. Brand associations contains all brand-connected considerations, feelings, images, perceptions, attitudes, beliefs, experiences and is any

single thing present in memory of customers. Brand association is of two types' product association and organization association. Benefits or attributes could be used to nurture brand association.

According to Porter, (2011) competitive advantage is an advantage over competitors gained by offering consumers greater value. This can be gained through lower prices or by providing greater benefits and services that justifies higher prices. Porter (2011) identified different types of competitive strategies one of them being differentiation strategy. He defined differentiation strategy as charging a premium price and helps the firm to uniquely position its brand image and its products or services in the minds of the customers. Branding and differentiation can never be separated if the company wants to gain a higher competitive advantage. Uniqueness is the main aim of different companies. If customers perceive uniqueness as greater value, companies can charge a premium price enabling it to create an intangible asset that of brand equity (Journal of Finance and Accounting, 2014). This will be a benefit to the organization as it will have a highly competitive advantage in the market.

Kotler and Keller (2013) defined competitive advantage as the ability to work in one or more ways that will not be matched by competitors. Kotler and Armstrong (2014) believes that competitive advantage is outranging other competitors in the market by offering excellent service, this might be through lower prices or giving more benefits that correspond to higher prices. According to Barney et al (2012) a company can have a competitive advantage when the company creates more economic value from a rival company. Hitt (2013) agreed that a firm can create a competitive advantage when it implements a strategy that creates a superior value for customers and competitors see as costly to try and duplicate. Best (2013) explained that competitive advantage can be derived from differentiation and or through cost advantage such as marketing, variable and operating expenses.

White (2010) mentioned that a brand is an important element for attaining competitive advantage. A company needs to analyze competition, identify its strengths, validate advantages, and know its customers and their values in order to achieve competitive advantage. Competitive advantage is the tool that enables a company to take a bigger market share and generate more sales. Competitive advantage occurs when an organization acquires or develops an attribute or

combination of attributes that allows it to outperform its competitors (Porter, 2011). Competitive advantage requires delivering more value and satisfaction to target consumers than competitors do.

According to Waison, (2014) the foregoing discussion implies that every firm will want to have a competitive advantage in the product or service it delivers to the market. However, a choice of poor brand strategy may defy such objectives of competitive advantage among young firms. Moore et al. (2012) explained that it is through the strategic combination and integration of the set of available resources that yield sustainable competitive advantage. Ling and Severi (2013) establish that brand association as an independent variable significantly affect brand loyalty as a mediator and considerably impacted brand equity as a dependent variable.

Aaker (2014) defined brand associations as anything about the brand that is linked to consumer memory. Keller (2012) defined brand association as the related knowledge a customer has of a brand in his/her mind. Keller (2012) went on to explain brand associations as the impressions based on other information that is related to impressions created by the brand in the minds of consumers and that include the brand's meaning for the consumers. Aaker (2014) stated that brand association is an important component of brand equity that is defined as anything associated to a brand in the memory of customers and brand image is considered as a set of associations, typically related in some meaningful way.

From the given definitions, it can be noted that brand associations involve anything that can be linked to the brand. In other words, it involves factors that a consumer can use to interpret the meaning of the brand. All definitions given clearly show that information and knowledge plays a pivotal role in brand associations. Brand associations have a lot to do with the available information about the brand.

Researchers such as Ashraf (2018), Best, (2013), He (2012) pointed out that brand associations have a positive influence on consumer choice, preferences and intention of purchase, their willingness to pay a premium price for the brand, accept brand extensions and recommend the brand to others. With this information marketers will be able to guide brand decisions more

appropriately, identifying which associations have to be strengthened in order to achieve the desired consumer response (Ashraf, 2018)

Brand associations are a critical component of brand success, brand image and brand knowledge (Aaker, 2012), since they convey the attitude developed towards a given brand by consumers. It is critical for marketing managers to understand the structure and nature of associations for their brands. Brands serve various functions and satisfy several consumer needs for instance in the retail, people want to be associated to Spar retail store because of the attributes and competitive prices it offers. These characteristics are the things that leave a love mark in the hearts of consumers hence leading to association and loyalty which will finally give Spar retailing great brand equity.

Till et al (2011) highlighted that these brand associations form the criteria that consumers use to assess the overall service offering. Brand associations add value to brand equity, in that customers get attached to the brand. Marinova et al (2011) argued that, brand association is strong especially when linked to experiences or exposure to communications, rather than few. Grant (2011) explained brand associations as all things that are tied to the brand name.

Erenkol and Duygun (2012) proposed that brand associations assist marketers to easily communicate an idea of a product or service to customers or deliver thoughts that are related to the brand, but also provide brand differentiation and positioning. Tong and Hawley(2010) explained that, brand association is a tool for value creation for companies as well as for its clients since it helps to process information, differentiates the brand, build positive attitudes and feelings and to provide a reason for purchase.

From the above views, it can be concluded that brand associations create attitudes and attitudes about the brand in the minds of the customer. This means that everything that has to do with the brand has an effect on the brand itself. Another important point to note is that, brand associations provide reasons to purchase. If the reason to purchase is valid and sensible then it can be a competitive advantage on the market.

According to Journal of Asian Social Science 2013 citing Aaker (1991) believes that brand association and brand equity are strongly interrelated to each other because brand association

enhances the memorability of a particular brand. According to Keller (2012), brand association can be created via the association with attitudes, attributes and benefits respectively. Brand association also acts as an information collecting tool to execute brand differentiation and brand extension. According to Journal of Asian Social Science Vol 9 (2013) mentioned that an effective association helps in boosting brand equity also a strong brand association leads to higher brand loyalty.

There is a strong relationship among brand equity, awareness and association. Journal of Finance and Accounting Vol 2(2014) citing Keller (1993) argued that brand awareness alone cannot have a great influence about the purchasing decision making but with the help of brand association which is deep in the buyer memory is inevitable, showing that there is a correlation between brand awareness and association. Brand awareness leads to the building of brand equity in the consumer mind set (Huang & Sarigöllü, 2011); it affects customer's perception and attitudes towards a brand. Therefore, Aaker (2012) asserts that in order to assess brand equity, brand awareness has to be taken into account.

Aaker (2014) suggested that, brand association, which is the end result of high brand awareness, is perceived as an indicator of quality and commitment which lead in helping customers to familiarize with purchasing the brand, as well as assisting them to choose it at the point of purchase. Creation of positive brand associations can lead to the formation of a positive brand image. Aaker (2014) further expressed that brand associations should be organized into classes that have meaning. These meanings should make the brand positioning its point of reference with respect to competition. A well-positioned brand represents a profitable set of strong associations.

From the above views, it is important to note that brand associations are the foundation for the creation of a brand image. A positive brand image is a tool against competition because in itself is a reason to purchase the brand. Brand associations also aid brand positioning because they clarify the brand meanings. Again, brand positioning is also a tool to fight competition because if the brand is positioned well, it gives a competitive advantage.

Aaker (2014) explained that, to connect with a brand in self-relevant ways, consumers choose information that is important to them. The unique set of brand associations that a brand strategist

aims to build or sustain in the consumer's mind constitutes the brand's identity. Keller (2012) added that, this information may include, among others, brand attributes, benefits, and images that the customer engages. Keller (2012) further highlighted that, on top of the associations provided by companies, customers will build their own associations with brands, for example, cognitive responses that the consumer creates about the brand.

Kotler (2017) explained that brand associations can be used to define a product or service brand image. Service brands are different from product brands in terms of the primary brand establishment in customer minds. In service retailing, the company brand is the primary brand. Chaora (2012) argued that in the service industry customers generally choose or reject based on company brand which means that, clients build company brand associations rather than the brand associations of the product items.

From the above views, it can be noted that company reputation is so vital in the creation of brand associations since consumers primarily relate to the company brand. This means that the image of the company must always be good. This also proves that positive image of the company is an advantage.

Schmitt (2012) pointed out that, research has used associative network models, in which a person's memory is made up of links and nodes, to symbolize brand associations in the consumer's mind. Brand associations can differ in valence, strength, uniqueness and coherence. Brand associations are also ordered in terms of level of generality. The activation of brand associations is often automatic in nature. Dimofte and Yalch (2011) further explained that, the so-called, mere association effect can be detected through an implicit cognition measure. Many authors like Aaker (2014) and Robert (2018) agreed that a brand is thought to evoke, in the customer's mind a certain personality, presence, and product or service performance. Chaora (2012) explained that customers use brand associations to assist in processing, organizing and retrieving information in memory, and to help them in purchase decision making.

Kaser (2012) expressed that, Brand associations can be symbolic meanings, functional consequences and attributes consumers relate with a service or product which can be used to describe a product or service brand image. They are mainly driven by brand identity which is

what the company wants the brand to represent in the mind of a consumer. Kaser (2012) further explained that, an organization uses brand associations to distinguish position and extend brands, to build positive attitudes towards a brand and to propose attributes or benefits of buying.

Aaker (2014) stated that, brand association is said to be anything linked in memory to the brand and represents a basis for purchase decisions and for brand loyalty. Djerv and Malla (2012) highlighted five areas that Aaker (1991) pointed out as points in which associations create value:

Help process/retrieve information: Brand associations are important in time of buying a brand. Associations help in the compilation of facts and specifications. Information that could be demanding or even difficult to access could be immediately gathered from memory, and this is vital in decision-making. It also affects the interpretation of facts and activates thoughts about the experience.

Reason to buy: Many brand associations are closely related to product attributes and customer benefits that provide the customer with specific reasons to buy and use the brand (Aaker; 2012). Irmak et al. (2010) also said that customer's preferences can be expounded by their need for uniqueness.

Creation of positive attitudes/feelings: By adding positive feelings to the associations, it will arouse those feelings towards the brand. Research has highlighted that this is carried out through a movement of meaning from the environment, which is referred to as a culturally constituted world, and into products or services, through the use of advertising (Djerv and Malla; 2012).

Chaora (2012) agree with the notion that brand associations can be a tool for competitive advantage. He explained that strong brand values can protect a product from intensifying price, competition and can serve as a protection against substitutes. Fischer, et. Al (2010) stated that, if the company builds and consolidate the brands its own, it will sustain as long as the brand image is positive. They went on to highlight that, previous research has shown that the differentiation, favorability and the strength of associations are the vital parts of brand knowledge, and this in turn is an important source of customer-based brand equity. Chaora (2012) stated that strong brand associations go further to act as a barrier to competition entry that they defend company's products and services from competitors. Brand associations provide an urge which improve a

company's competitive advantage. These include successful brand extensions, profitability and sales revenue.

Brand awareness, loyalty and association generate value for an organization leading to positive competitive advantage. According to Ashraf (2018), there are a lot of advantages that can be generated from brand associations, competitive advantage such as a higher profitability from higher margins, longevity of profits through brand loyalty and less vulnerability to competitive firms in the industry finally growth potential through positive word of mouth, brand extensions.

The effect of brand functions on consumer response constitutes a highly important subject when analysing the value the brand has for the firm. The competitive advantages that result from positive brand associations can be categorized into three general components that are;

1. Advantages related to current performance and profitability that is the brand's ability to command higher margins and/or volume, more inelastic consumer response to price increases, increased marketing communication effectiveness and greater trade co-operation;
2. Advantages related to longevity of profits that is brand loyalty, less vulnerability to competitive marketing actions, less vulnerability to marketing crises; and
3. Advantages related to growth potential that is possible licensing opportunities, generation of positive word-of-mouth, brand's ability to introduce new products as brand extensions.

According to the Journal of Academic research in management (2016), researchers have found that brand associations have a positive effect on consumer choice, preferences and buying intentions, their willingness to pay a price premium for the brand, accept brand extensions and recommend the brand to others. Aaker (2012) highlighted that there are at least nine brand associations. The associations transmit either the concept, or the meaning of the product or service in terms of how it fulfils consumer needs. In today's highly competitive environment a distinctive brand image is vital. As products and services become more complex and the market place more crowded, consumers rely more on the actual attributes of products and services in making purchase decisions.

According to Journal of Contemporary Business, Economic and Law Vol 12 (2017) a great market performance will increase the company growth rate giving the company a positive market

advantage. The marketing concept holds the key to achieving organizational goals which include sales growth. Sales growth can be achieved through targeting the right segment and delivering the satisfaction which is required by the end users. Companies to gain profits they have to operate effectively and efficiently (He, 2012).

From the given views, conclusions can be drawn about the impact of brand associations in creating a competitive advantage. According to Waison (2014) Brand associations involve the image portrayed by the brand on the market. This is influenced by the information about the brand that is available on the market. He went on to explain that with positive information a brand will have an advantage over competitors.

Summary

In this chapter efforts were made to gather thoughts from different authors on how brand equity and its elements impacts company performance. All the data collected helped to see how it impacts the company performance of Spar Retailing Company.

CHAPTER THREE

RESEARCH METHODOLOGY

3.0 Introduction

Research methodology is a path which researchers use in collecting, analyzing and presenting the results Sileyew (2019). In this chapter, the researcher will focus on the procedure that will encounter the requirements of the study. The chapter archives the study methods which are design, population, sample and data gathering and analyzing tools. These are certain to address the objectives of the study.

3.1 Research Design

Research design is defined as a strategy or general arrangement of the study designed to give the responses to the research problems. A research design sets the procedure for the required data, the methods to be used answering the research problems. This comprises of the complete procedure from the formula of the theory to their consequences on the final result of the data Grey (2014). Gupta (2009) also defined research design as a rational way in which people or other departments are associated and examined. It is a basics structure of producing interpretations obtained from the data. Explanatory research design is going to be used in this chapter. The main objective of this study is to categorize links between the features or the variables.

3.1.1 Explanatory research design

Explanatory research design explains the influence of brand equity on company performance. Explanatory research mainly focuses on dealing with the cause and effect of a relationship Baskerville et al (2010). The research design was successful as it permitted the researcher to focus on the main aim and arrangement of how the assessment of the company performance is associated to the strength of a brand. A brilliant research design will not only anticipate and stipulate the countless choices that are linked with, planning and carrying, processing and analysis but it will present a meaningful statement for the decisions. The explanatory research

design is mainly focused on explaining rather than describe, it is mainly focused on answering the how and what questions and also giving an in-depth data of the issues under the study.

3.2 Target Population

Saite (2012) defined population as components or people with one or more features that are of concern to the researcher. The research population in this chapter is going to be designed up of the consumers from Spar Braeside shop in Harare, the management and stock controllers of the Spar Braeside branch Harare. The target population consisted of 10 employees and 90 costumers.

3.3 Sampling methods and sampling techniques

Sampling is defined as a method of selecting different individuals or units that represent a larger population. Brown (2010) defined sampling as choosing some of the fundamentals in a targeted population and then will structure them and come up with assumptions of the entire population. On this study probability and non-probability sampling techniques were used. This was done to maximize and ensure the reliability and cogency of the information collected. Below are some of the sampling techniques that were used.

3.3.0 Stratified Random Sampling

The use of stratified sampling technique allowed on the degree of accurateness from demonstrative functions. It also maximizes the objective on the fact that one segment of the population is meaningfully structured. Using this more meaningful technique, distinguished data will be obtained in each group Pitard (2019). The population was divided into two strata, which are staff members and customers. Stratified random sampling technique, was used to monitor individuals who are of interest to the research and are well represented in the sample. Pitard (2019) defined that stratified sampling is used when the population is heterogeneous in the respect to the variable understudy. In this study there were two different groups and they had different aspects which helped in gathering the correct data for the study.

Resources and time were effectively ensured. It made the process cost affordable since all the individuals with the necessary and valuable information in the area of research were chosen.

However, this procedure called for unique skills and effort from the researcher to find and attain necessary information from individuals.

3.3.1 Sample size

Sileyew (2019) stated that a sample size must consist of 10% of the population as the research has said it may reach up to 200. In this study, sample size will consist of 10% with target population that will be used and not greater than 200. The target population will be encompassing of 90 customers and 10 staff personnel from Spar Braeside in Harare. There is no universal formula for calculating the size of a sample. It can be argued that, a sample size needs to only be large enough to be reasonably representative of the population. The sample should be large enough for representation of data but small enough to be manageable. Hence the population of this study was made up of 100 people from all levels.

3.4 Data Sources

3.4.1 Secondary Sources

Secondary data is defined as the information that is already available and has been located for other purposes other than the current research. (Boyd; 2010) the research used information from the organizations' documents as a data source. The data collect was cheap and quick to gather as the researcher used internet and company documents. It did not involve much travelling hence optimization of resources.

3.4.1 Primary Sources

Kanjanda (2012) defined primary data as information that is collected for the first time, which is firsthand evidence and great proximity to the truth. The data was collected for the purpose of the research and that it is current hence up to date. In this research we collected data using primary sources which are questionnaires and interviews and the source was Spar Braeside, Harare.

3.5 Research instruments

3.5.1 Questionnaires

A questionnaire is a research written instrument consisting of questions or statements set out for gathering information from respondents. The questionnaire is a form of qualitative research technique, and is aimed at exposing a single phenomenon that is very difficult to expose when using techniques such as observations. (Blumberg et al 2014). A questionnaire gives correct answers and it shortens the time on the data compilation. Structured questionnaires were used to gather the required data from customers.

The questionnaires contained closed ended questions as they are easy to analyze. Questionnaires provided a number of large amount of the data from individuals at one go. Advantages of questionnaires are that it allows individuals to remain anonymous therefore individuals were likely to provide real facts rather than telling what their bosses would want them to. Tasked people were sent to do follow ups on the data which was collected. However questionnaires do not allow an opportunity to observe the non-verbal response of the respondents. Respondents were able to fill in their questionnaires at their own convenience.

Table 3.1

| Response | Strongly agree | Agree | Neither Agree nor Disagree | Disagree | Strongly disagree |
|----------|----------------|-------|----------------------------|----------|-------------------|
| Points | 1 | 2 | 3 | 4 | 5 |

3.5.2 Interviews

Sileyew (2019) defined an interview as a face to face question and answer between the respondent and the researcher. He also stated that it's a conversation with a purpose. In the research interviews were done face to face as it allowed the staff members to fully have authentic information at Spar Braeside, Harare. This allowed the researcher to get a feedback from the employees regarding the impact of brand equity on company performance. Interviews methods

are an advantage as there is uniformity in approach, responses are generated quickly and the researcher has power over the situation.

Disadvantages are that interviews are time consuming through setting up the venue, interviewing, analyzing and reporting data. The people were assured that the data gathered was private and confidential and profoundly used on this study research.

3.6 Data Collection Procedure and Administration

Data collection is defined as the collection, measuring and analyzing of data researched. Hypothesis can be evaluated using the data collected. There are different ways of evaluating data which was used such as the null hypothesis and deductive analysis. Data was collected using questionnaires, interviews, surveys, company documents and internet which is the secondary data.

3.7 Validity and Reliability of Findings

Reliability estimates the consistency of the measurement. International Journal of Academic Research (2016) defined reliability as the degree to which an instrument measures the same way each time it is used under the same conditions with the same subjects. A pre-test was done to help in acquiring the data which was done in identifying the weaknesses and strength in which where needed as answers. The process of verification and double checking was authenticated. To a greater extend close ended questions were used in the questionnaires that were predetermined with responses.

Reliability as the level that measures the errors and those that give consistent information, it also helped in acquiring all the information that was needed to come up with the data and it also helped in avoiding biased information. Reliability was guaranteed as questionnaires were structured in a way that respondents will give unbiased information and also use of other researchers made it more reliable. The questionnaires were structured in a way that the response would give out the data which was genuine, as this helped the researchers in coming up with the authentic information which had a greater advantage in coming up one combined data.

3.8 Data Analysis and Presentation Tools

The data obtained through interviews and questionnaires will be presented on tables, charts and graphs. The research will use both qualitative and quantitative techniques to interpret and analyze findings. The analytical results will provide information on data gaps and formulating quality objectives.

3.8.1 Deductive Analysis

Deductive analysis refers to the study that is used to study the results that will be deduced from the general to a particular individual Gill and Johnson (2010). The technique was maximized in allowing the researcher to establish hypothesis H1 and H0 used in the theory. Adequately information was collected to an extent that some of the data was irrelevant. This required the deduction technique.

3.8.2 Chi-square

A chi-square test is used to measure the difference between what is observed and what is tested. It is a statistical measure used to test hypothesis of patterns of outcomes of a random variable in a population. A null hypothesis (H₀) is when there is no evidence to back up the hypothesis and there is no significant relationship between variables. This means that the variables are independent of each other. A value will be calculated from the data using chi-square techniques and then compared with the critical value from the chi-square tables with degrees of freedom corresponding to that of data. If the calculated value exceeds that of the critical value, the null hypothesis will be rejected. If it is lower than the null hypothesis, it will be accepted. The chi-square can test the relationship between two or more variables. In this research it is the relationship between dimensions of brand equity and company performance variables. Also chi-square allows the researcher to see if there is a difference between observed and expected results. It also measures the degree to which the observed the expected frequencies differ. Hypothesis of the study was tested using chi-square.

3.8.3 Summary

This chapter mainly focused on research methodology. This instituted of the research design, data foundations, population, and also information collected and the techniques. Primary and secondary data sources in this chapter were constructed in helping to come up with adequate data which was needed in this chapter; exploratory research design was also used. Chapter four presents research findings, analysis and interpretation of the information which was collected so as to come up with references and assumptions.

CHAPTER FOUR

DATA PRESENTATION, ANALYSIS INTERPRETATION OF FINDINGS

4.0 Introduction

In chapter three we discussed about the research design, research instrument and population size hence forth this chapter presents the research findings and data presentation in the form of tables, graphs and pie charts collected through the use of interviews and questionnaires. Conclusions will be drawn from these presentations.

4.1 Response Rate

Response rate is defined as the number of people who answered the survey divided by the number of people in the sample. It is usually expressed in the form of a percentage (Standard definitions 9th edition, 2016). The response rate from the interviews and questionnaires is presented in the table below.

Table 4.1 Questionnaire and Response Rate

| Respondents | Questionnaires/ Interviews(Sample size) | Successful Responses | Responses Rate (%) |
|--------------------|--|---------------------------------|---------------------------|
| Employees | 10 | 7 | 70 |
| Customers | 90 | 63 | 70 |
| Total | 100 | 70 | 70 |

Source- Primary Data

The researcher administrated 90 questionnaires to customers of Spar Retailing Company from the Braeside area. Out of the 90 questionnaires 63 questionnaires were returned giving the researcher a response rate of 70%. Kanjanda (2012) recommended that a response rate of 50 or above is reliable meaning the response rate of 70% is in the range. A good response rate can be driven by high levels of motivation to complete the study also simplicity and size of questions.

The response rate is falling in the range of other authors who includes Dzingirai, Waison and Kanjanda who had their response rate at 80%, 80% and 69% respectively in the same study.

They were 10 interviews that were scheduled for Spar employees, interviews were done and out of the 10 interviews scheduled only 7 participated giving a 70% response rate. The interviews were done to gather data directly with the respondent and mitigate biasness. The other 3 were not present at the time of the interviews. According to Morton (2012) et al, a response rate of more than 43% is more reliable. Considering that the interview response rate in this study was 70% it means that the results were adequate and also reliable for the study.

4.2 Relationship between Brand Awareness and Return on Sales

4.2.1 Customers and brand awareness

Strong brand awareness results in good brand equity hence firms make efforts to make their brands known on the market. Improving brand awareness means improving brand equity and improving equity means increasing sales returns. There are a number of ways to create awareness which include promotional activities and other marketing activities such as sales representations. Under this study the researcher did a survey on how customers got to know about Spar brand. The data gathered is presented on the table and then graph below

Table 4.2 How customers got to know about the brand.

| Response | Frequency | Percentage |
|---------------------|------------------|-------------------|
| Advertisements | 9 | 14 |
| Billboards/ banners | 10 | 16 |
| Salesmen | 26 | 41 |
| Word of Mouth | 13 | 21 |
| Social media | 5 | 8 |
| Total | 63 | 100 |

Source: Primary data

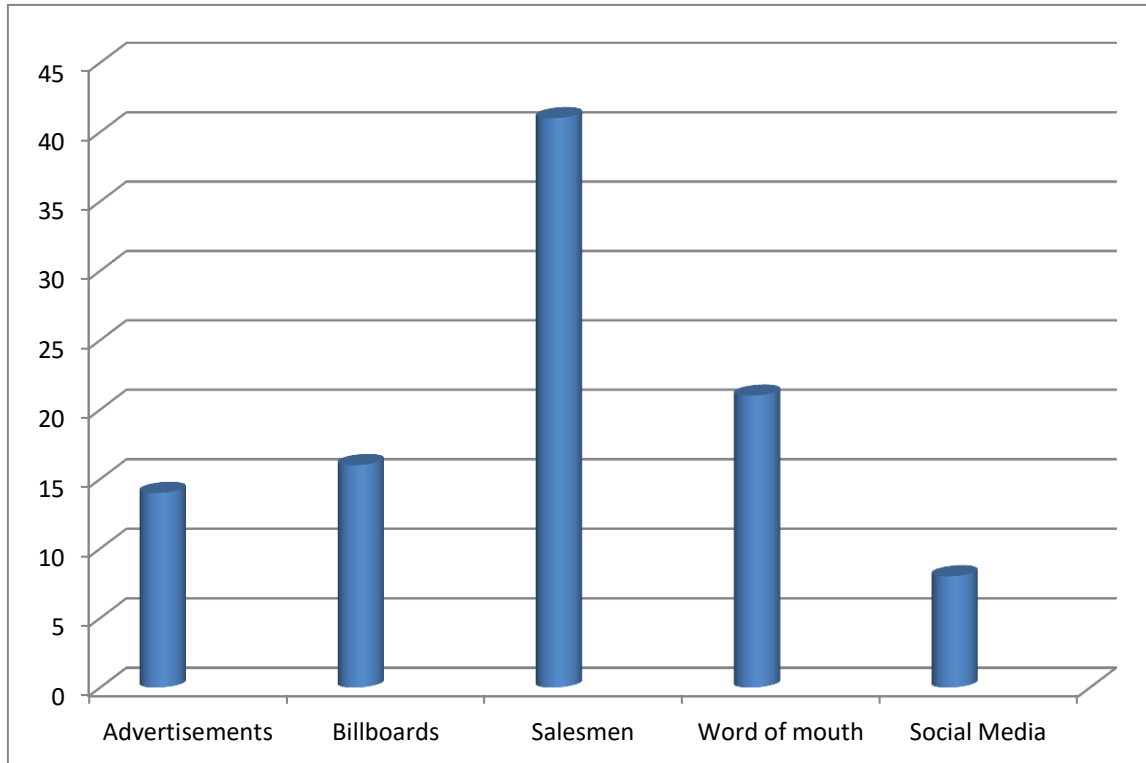


Fig 4.2.1 How customers got to know about the brand.

Source: Primary Data

From the survey the researcher got the following responses. 16% got to know about the brand through billboards, through advertising 14%, salesmen 41%, word of mouth 21% and social media 8%. This data gathered is presented on the graph above.

The survey carried out proved that the marketing team is not allocating enough resources to advertisements which can be done through televisions or radio stations for customers to know about the existence of the brand. This is shown by number of response rate of 8% from the question how did you know about the brand. Word of mouth and sales representatives are playing a vital in the brand awareness. This is shown by the response rate of 21% and 41% respectively. Word of mouth shows that there are a number of customers who are brand loyal and are recommending it to other individuals hence source of the positive information. Resources allocated towards signage of billboards seem effective proved by 16% contribution of the total on how customers got to know about the brand.

Management responses from interviews tallied with the information above. Employees highlighted that most of the brand awareness on the market has managed to give returns on sales. The management however felt that they are not giving justice to all advertising and marketing activities which leads to brand awareness. The study shows that an improvement in all areas will improve their return or sales. The management also postulated that advertisement is important as it encourages repeated purchases and leads to an increase in market share and incremental sales. Currently the return on shares of Spar Retail Company is lower than expected. The company cannot argue that it is because of the economic instability as it's a retail store where they sale basic goods mostly, unlike companies such as Lafarge, PPC and UBM whose return on sales are based on consumer income which is influenced by things such as economic and political instability.

Kokemuller (2014) stated that advertising is the key in creating brand awareness and that brand awareness helps to drive traffic to the business hence increasing sales volumes. In this situation as indicated in the findings, of the study, advertising may be contributing to low sales performance of the brand. If there is low awareness there is no customer loyalty, brand associations no market growth. Brand awareness has shown in the study above that it is of paramount importance because it is a driving force to a lot of positives to the general company performance.

4.2.2 Impact of brand awareness in influencing company sales

To measure if brand awareness influences sales, the researcher asked customers the following if they agree that they hear about Spar Retailing brand more often, knowing the brand motivates their purchasing decisions, if the brand is established enough to motive them, if they agree that Spar brand satisfies their needs and if they can recognize the brand from a rival brand. Below are the results shown on the table and then a graph.

Table 4.3. Impact of brand awareness on company sales.

| | | | | | |
|--|----------------|-------|---------|----------|-------------------|
| | Strongly agree | Agree | neutral | disagree | Strongly disagree |
|--|----------------|-------|---------|----------|-------------------|

| | | | | | |
|---------------------|-----|-----|-----|-----|-----|
| <u>Qsn1</u> | | | | | |
| Frequency | 10 | 15 | 5 | 20 | 13 |
| Percentage | 15% | 24% | 8% | 32% | 21% |
| <u>Qsn 2</u> | | | | | |
| Frequency | 21 | 8 | 11 | 19 | 4 |
| percentage | 33% | 13% | 18% | 30% | 6% |
| <u>Qsn 3</u> | | | | | |
| Frequency | 11 | 40 | 7 | 5 | 0 |
| percentage | 18% | 63% | 11% | 8% | 0 |
| <u>Qsn 4</u> | | | | | |
| Frequency | 13 | 14 | 6 | 25 | 5 |
| percentage | 21% | 22% | 9% | 40% | 8% |
| <u>Qsn 5</u> | | | | | |
| Frequency | 12 | 32 | 11 | 5 | 3 |
| percentage | 19% | 51% | 18% | 8% | 5% |

Source Primary Data

4.2.2. Graph- Impact of Brand awareness on Sales Returns.

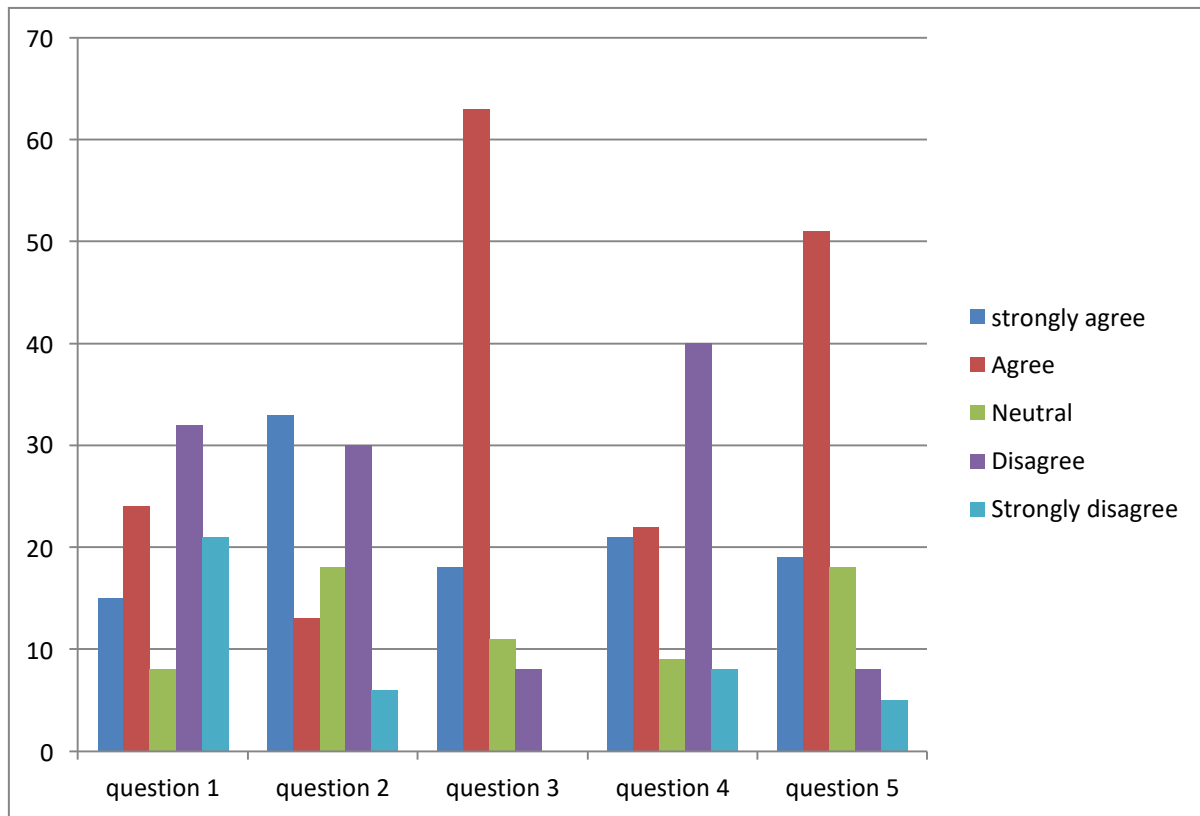


Fig 4.2.2. Graph- Impact of Brand awareness on Sales Returns.

Source Primary Data

According to the data gathered 15% strongly agree that they hear about the brand more often, 24% agree, 8% are in between or indifferent, 32% disagree and 21% strongly disagree that they are exposed to the brand. 32% respondents disagree that they hear about the brand more often this may be a result of poor marketing efforts which leads to customers not always hearing about the brand. Also the results gathered that hearing about the brand might not mean they will be motivated to try the brand or that it satisfies their needs. This is supported by 19% of the respondents who disagree that Spar brand motivates them to buy their products. Also 25% of the respondents disagree with the notion that Spar brand do not satisfy their needs. These resources shows that there is need for Spar Brand to increase their resources were it benefits the company the mos. The marketing team may start by increasing advertising of the brand and meet the customer needs this will surely increase their sales volumes.

According to Waison (2014) when a brand is exposed to a wider audience, it can enjoy the benefits of brand equity, which is the value associated with a brand that is well-known and positively perceived. Endowed with brand equity, a brand is given the benefit of consumer trust and can lead to customers who are loyal to actively advocate for your brand (Robert, 2018). Retailers build top of mind awareness by repeatedly exposing their names to customers through advertising, location, and using memorable symbols (Waison, 2014). In this research the data collected showed that there is poor exposure of the brand to the customers hence its affecting the company sales returns. It is critical that brands put effort into building exposure as it has a direct impact to company performance.

4.2.3 Brand awareness and purchase decisions

The main factor of the objective is to look into the association of brand awareness and return on sales. This research measured the extent to which the brand awareness influences the purchase decisions which also influences sales volumes.

Table 4.4 Brand awareness and purchase decisions

| Response | Frequency | Percentage |
|-------------------------|------------------|-------------------|
| Strongly agree | 15 | 24 |
| Agree | 32 | 51 |
| Neither Agree/ Disagree | 9 | 14 |
| Disagree | 5 | 8 |
| Strongly disagree | 2 | 3 |
| Total | 63 | 100 |

From the data presented above in table 4.3, 51% respondents agree with the notion that being aware of the brand influences purchasing decisions. 24% strongly agree, 14% were indifferent, 8% disagree and 3% strongly disagree. The results shown above will help the researcher to calculate if there is a relationship between brand awareness and sales returns

According to Kotler (2017) he states that brand awareness has been argued to have effects on customer decision making. He further stated that customers are often heard saying I will choose

the brand I know or I have heard about the product so it must be good. Keller (2012) pointed out that brand awareness helps consumers to be able to confirm prior exposure to the brand when given the brand as a clue and will be able to retrieve the brand when given the product category. Even in the absence of brand association in consumer's minds, consumers can still purchase a product just because they are aware of the product. From the evaluation of the researcher, improving brand awareness of Spar brand may increase sales returns of Spar Retailing Company.

The researcher tested the hypothesis using the chi-square on the relationship between brand awareness and sales volumes just to validate the findings. The hypothesis question which will be is there a relationship between brand awareness and return of sales.

a) Calculation of expected frequency (E)

$$1/5 \times 63 = 12.6$$

b) Calculation of chi-square (X^2)

$$(X^2) = \sum (O-E)^2 / E$$

Table 4.5 X^2 Calculation

| Observed Frequency (O) | Expected frequency (E) | O - E | (O - E)² | (O-E)²/E |
|-----------------------------------|-----------------------------------|--------------|----------------------------|----------------------------|
| 20 | 12.6 | 7.4 | 54.76 | 4.346 |
| 29 | 12.6 | 16.4 | 268.96 | 21.346 |
| 7 | 12.6 | -5.6 | 31.36 | 2.489 |
| 5 | 12.6 | -7.6 | 57.76 | 4.584 |
| 2 | 12.6 | -10.6 | 112.36 | 8.918 |
| TOTAL | | | | 41.683 |

c) Degree of freedom

$$= n - 1$$

n is the number of categories or variables

=5-1

=4

The critical value is 9.488 (from the X^2 tables at 5% level of significance and 4 degrees of freedom). The null hypothesis is rejected since the X^2 calculated $> X^2$ critical. The chi-square calculated is 41.683 $>$ 9.488. This shows that there is a relationship between brand awareness and sales volumes. According Waison (2014); brand awareness increases the probability of the brand being chosen when a customer decides to purchase a product or a service hence increasing the company sales.

4.3 Impact of Brand Loyalty on Market Growth

According to American Marketing Association (AMA) brand loyalty is a measure of attachment that customers have on a brand. Moisescu (2012) mentioned that brand loyalty is one of the key dimensions of brand equity. With brand loyalty customers are reluctant to switch to other brands, this can only be possible if Spar Retailing Company offers the best service and is reliable. When Spar brand offers customers what they need they will increase the sales volumes of the company leading to a positive competitive advantage. With a great competitive advantage you have a positive market growth.

According to Aaker (2012), brand reliability is one of the key factors in assessing consumer trust, which is a key to the success of a particular brand. According to the respondents when a brand is reliable they come to trust the brand.

4.3.1 Which Type of A Customer Are You

On this survey the researcher was able to ask the customers which type of a customer they are. The type of customers is a key measure of brand loyalty. Below are the responses from the respondents which are presented on a pie chart.

4.3.1 Which Type of A Customer Are You

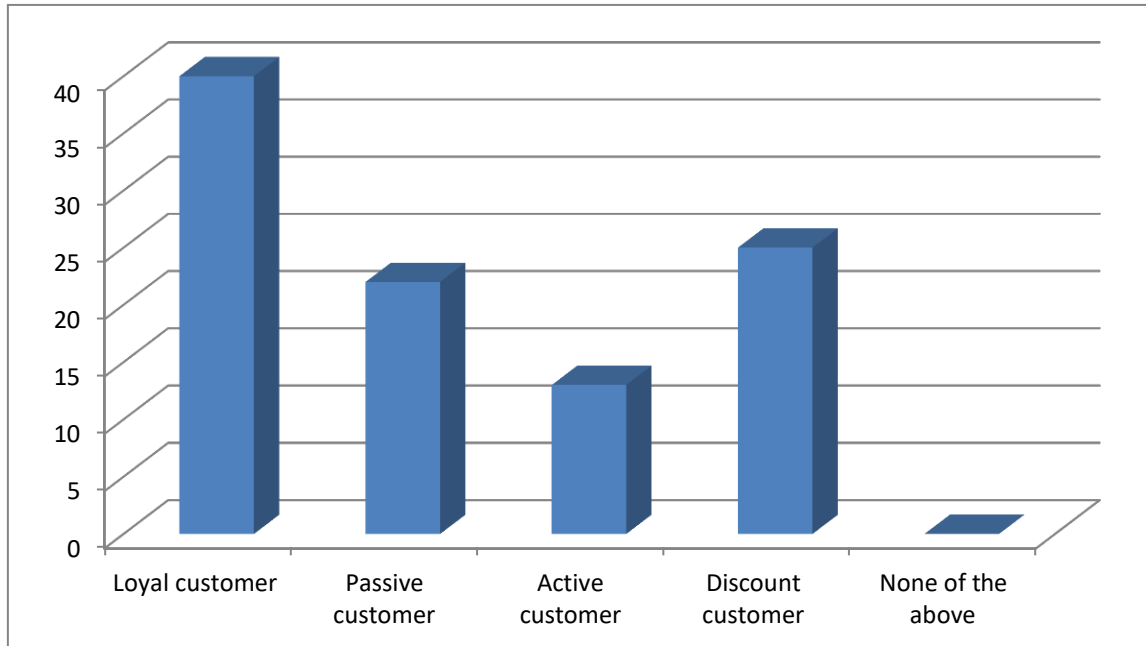


Fig 4.3.1 Which Type of A Customer Are You

Source- Primary Data

From the survey a greater percentage shows that Spar retailing has a strong relationship with its customers. This is shown by a 40% response rate under loyal customers. 22% passive customers, these types of customers are passively satisfied. 13% are active customers those who buy once in a while. Active customers can be considered to be fence sitters. 25% discount customers who buy because of the prices offered by Spar retailing. These types of customers might be considered price sensitive customers.

According to Parker (2012) increased sales can substantially increase market growth. When customers are brand loyal it means they are less likely to switch their preferences to that of competitor brands. Increased number of loyal customer base can lead to improved company performance which will enhance market growth. From the findings 22% are passive customers, these types of customers can easily be turned into loyal customers. If Spar brand offers favorable benefits to them they will be fully satisfied. When customers are loyal to Spar brand it means they trust the brand hence (Parker, 2012) stated it is easy for the organization to maintain loyal customers than acquire new loyal customers.

4.3.2 Is Spar Brand worth Recommending To Others

Under this survey the researcher further examined the trust and commitment of the respondents to the brand. To understand if they are truly loyal to the brand, the researcher asked if the respondents are willing to recommend the brand to others. The results of the responses are shown in the table below and will be used to validate the objective, the relationship between brand loyalty and market share.

Table 4.6 Is the Brand worth Recommending To Others

| Response | Frequency | Percentage |
|-------------------|------------------|-------------------|
| Strongly agree | 13 | 21 |
| Agree | 32 | 51 |
| Neutral | 11 | 17 |
| Disagree | 5 | 8 |
| Strongly disagree | 2 | 3 |
| Total | 63 | 100 |

Source- Primary Data

From the table above results points out that 51% of the respondents agree that Spar Brand is worth recommending to others. This shows that these respondents are committed to the brand; they trust the brand and have a positive brand association. 17% are neutral, 14% disagree with the notion that Spar brand is worth recommending to others. This might be because they are fence sitters type of customers. Those respondents that disagree might be still trying the brand and cannot recommend a brand they are still establishing themselves to.

To further establish the reliability of the results, the researcher used the hypothesis test on the impact of brand loyalty on market growth using the chi-square. The hypothesis question (H_1) will be Is Spar brand worth recommending to others.

- a) Calculation of expected frequency (E)

$$1/5 \times 63 = 12.6$$

b) Calculation of chi-square (X^2)

$$X^2 = \sum (O-E)^2 / E$$

Table 4.7 Chi-square calculation

| Observed frequency (O) | Expected frequency (E) | O-E | (O-E)² | (O-E)² / E |
|---------------------------------------|-------------------------------|------------|--------------------------|------------------------------|
| 13 | 12.6 | 0.4 | 0.16 | 0.013 |
| 32 | 12.6 | 19.4 | 376.36 | 29.870 |
| 11 | 12.6 | -1.6 | 2.56 | 0.203 |
| 7 | 12.6 | -5.6 | 31.36 | 2.489 |
| 0 | 12.6 | 0 | 0 | 0 |
| $\sum(O-E)^2 / E =$ | | | | 32.575 |

Source-Primary Data

c) **Degree of Freedom**

$$V = n - 1$$

$$= 5 - 1$$

$$= 4$$

At 5% level of significance and 4 degrees of freedom, the critical value is 9.488. Calculated $x^2 > x^2$ critical. $32.575 > 9.488$ with these results from x^2 it shows that null hypothesis was rejected meaning that brand loyalty influences market share. According to Keller (2012) loyal customers are willing to pay a premium price to an organization leading to increased sales volumes and profits enhancing a greater market share. The null hypothesis supported that there is a correlation between brand loyalty and market growth (Sachs, 2013).

4.4 Impact of brand Association in Creating a Competitive Advantage.

4.4.1 What Makes Spar Brand Enjoyable

Customers' views are of paramount importance to Spar brand. Having high customer concentration has a substantial impact on the company's value. To see how customers are associated to the brand, the researcher did a survey on what makes Spar brand enjoyable. The pie chart below will help the researcher show what the outcome was.

4.4.1 What makes Spar Brand Enjoyable

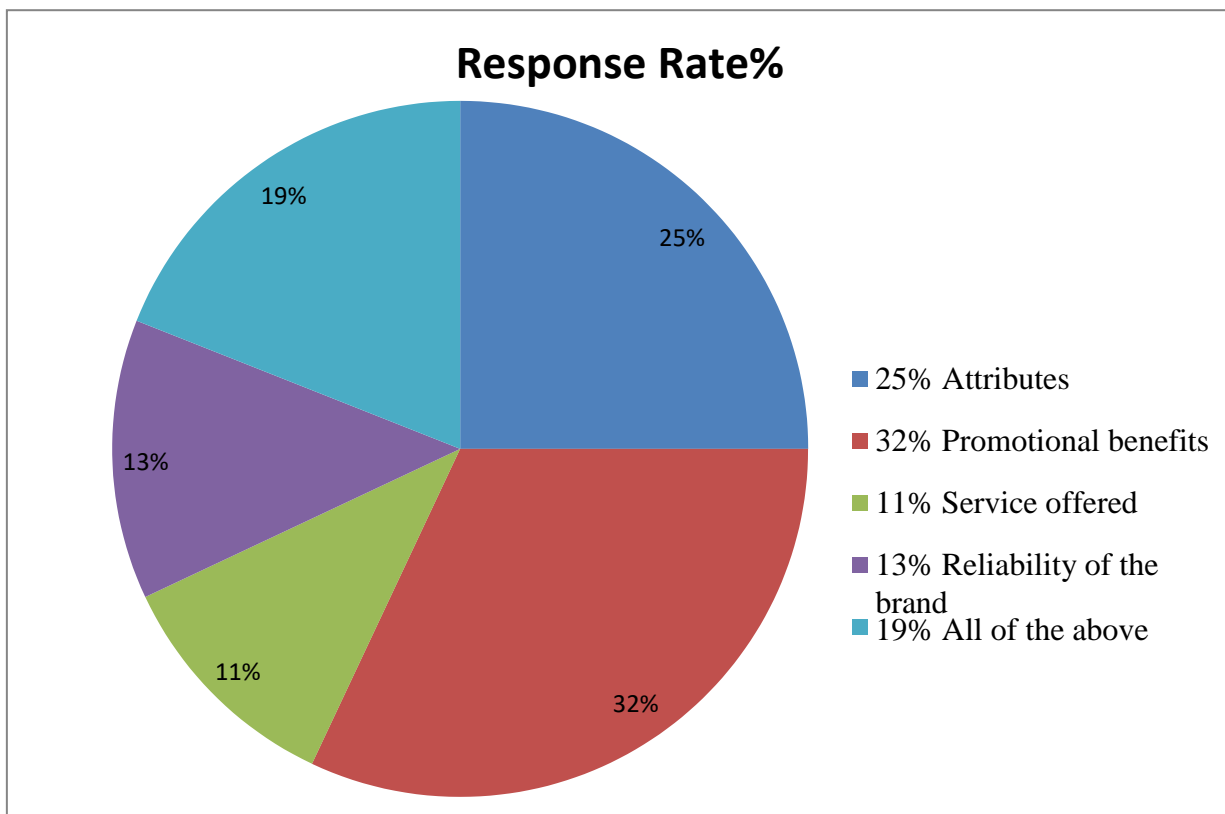


Fig 4.4.1 What makes Spar Brand Enjoyable

Source- Primary Data

From the analysis which was done through questionnaires, the results showed that 25% of the respondents enjoy the attributes offered by Spar brand, a massive 32% enjoy promotional

benefit, 11% service offered, 13% reliability of the brand and a greater 19% consider Spar Brand favorable in all its categories.

From the survey it can be viewed that Spar brand lure its customers more through offering promotional benefits. This might be because customers always want to be associated with a brand where there is value for money. Spar Retailing offers promotional benefits such as buy two and get one free, through Woza Summer Promotion and Spar Rewards where you receive instant cash discounts when you shop from any Spar shop. This can only be received if you sign up with Spar Rewards Instant Savings.

4.4.2 How Was Your Last Experience with Spar Brand

Brand association is anything about the brand that is linked to consumer memory (Keller, 2012). Brand associations are a tool to competitive advantage hence the researcher asked the respondents how was their last experience with Spar brand. In the table below is the data which was obtained.

4.4.2 How Was Your Last Experience with Spar Brand

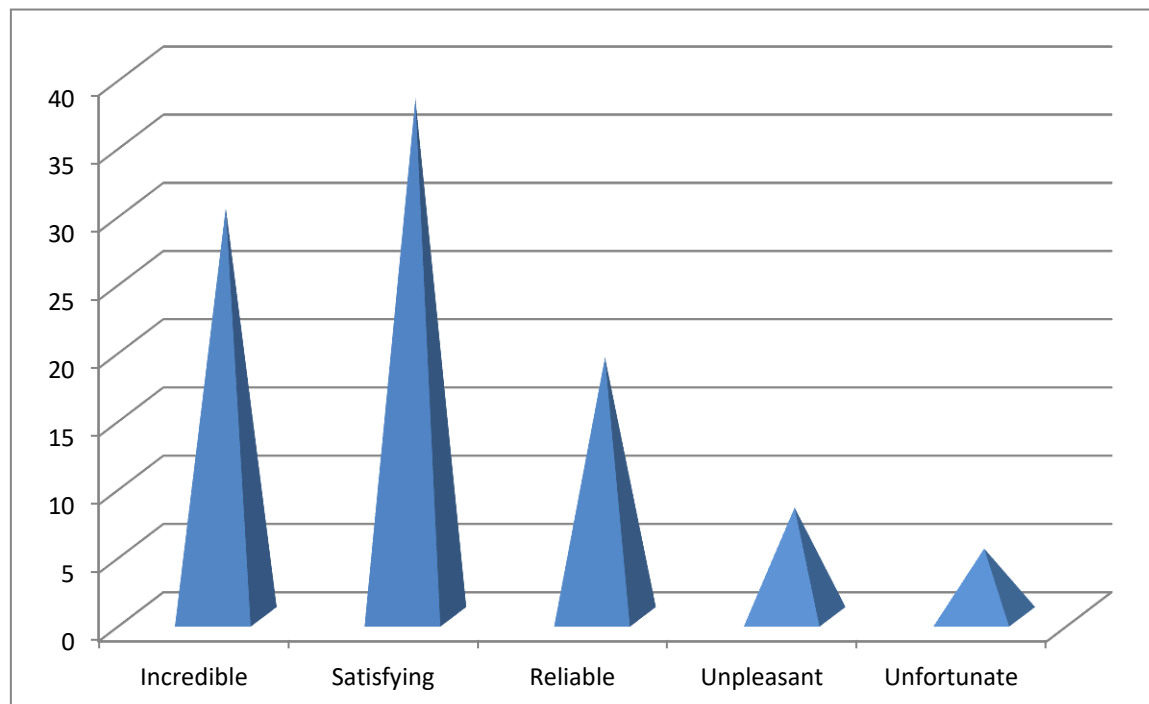


Fig 4.4.2 How Was Your Last Experience with Spar Brand

Source-Primary Data

From the survey a greater percentage of 38% is from respondents who viewed the last experienced as satisfying. 30% incredible, 19% reliable, 8% and 5% had unpleasant and unfortunate experience respectively. This might be because they did not like the type of customer service which might have been given on that particular day of shopping or the shop attendances might still be new to the job and are not well experienced on how to handle customers. The greater percentage is from respondents who had a good experience from Spar Brand. This may be because of the satisfying service offered by the company or the positive information about the brand that is flooded on the market.

Positive experiences increase sales volumes of the company, creating brand loyalty and adding new customer base because these views will reach other people through word of mouth and many will want to be associated with Spar brand. According to Kotler (2013) a great brand association is an advantage to the organization as it creates a competitive advantage outranging other competitors in the market. Brand association is one of the key dimensions of brand equity. According to Ashraf (2018) brand associations have a positive influence on consumer choice and preferences. Marketers will be guided by these brand decisions in creating a desired consumer response.

4.4.3 Does Spar Brand Satisfy Your Needs

According to Waison (2014) consistency of the brand is one key element of brand associations. To measure the brand association the researcher asked the respondents Does Spar Brand satisfy your needs. The responses are shown below

Table 4.8 Does Spar Brand Satisfy Your Needs

| Respondents | Frequency | Percentage |
|--------------------|------------------|-------------------|
| Strongly Agree | 9 | 14 |
| Agree | 32 | 51 |
| Neutral | 14 | 22 |

| | | |
|-------------------|-----------|------------|
| Disagree | 7 | 11 |
| Strongly Disagree | 1 | 2 |
| Total | 63 | 100 |

According to the results shown above, it can be noted that 51% respondents agree to the notion that Spar Brand satisfy their needs. 14% strongly agree, 22% are indifferent, 11% disagree, 2% strongly disagree. According to the data 51% are satisfied with the Spar brand and services. This might be because Spar brand is reliable and has a good reputation. When customers are satisfied it means they trust and are committed to the brand hence are reluctant to switch to other brands. This massive 51% result from the respondents shows that these are loyal customers, they are considered to have a strong brand association with the brand. Journal of Asian Social Sciences (2013) states that an effective association helps in boosting brand equity also a strong brand association leads to higher brand loyalty.

The study went on to test hypothesis on the impact of brand association on creating a competitive advantage. Chi-square test was used.

- a) Calculation of the expected frequency

$$1/5 \times 63 = 12.6$$

- d) Calculation of chi-square X^2

$$X^2 = \sum (O-E)^2 / E$$

Table 4.9 Calculation of chi-square

| Observed frequency (O) | Expected frequency (E) | (O-E) | (O-E)² | (O-E)²/E |
|---------------------------------|---------------------------------|--------------|--------------------------|----------------------------|
| 9 | 12.6 | -3.6 | 12.96 | 1.029 |
| 32 | 12.6 | 19.4 | 376.36 | 29.156 |
| 14 | 12.6 | 1.4 | 1.96 | 0.156 |
| 7 | 12.6 | -5.6 | 31.36 | 2.489 |

| | | | | |
|-----------------------------------|------|-------|--------|---------------|
| 1 | 12.6 | -11.6 | 134.56 | 10.679 |
| $\sum(\mathbf{O-E})^2/\mathbf{E}$ | | | | 43.509 |

Source-Primary Data

Establishing the degree of freedom

$$V = n - 1$$

$$= 5 - 1$$

$$= 4$$

From X^2 tables, 9.488 is the critical value at 5% level of significance and 4degrees of freedom. The results shows that $x^2_{\text{calculated}} > x^2_{\text{critical}}$ ($43.509 > 9.488$). From the calculations it is clear that there is a relationship between brand association and competitive advantage. According to Ashraf (2018) brand association generate value for an organization leading to positive competitive advantage. Ashraf (2018) went on to point out that brand associations lead to less vulnerability to competitive firms in the industry.

5.0 Summary

This chapter analyzed data which was collected from the respondents through a questionnaire. Some of the data was collected from observations and secondary data. The respondents expressed different opinions on the brand equity elements in improving Spar Retailing performance. The main focus was on data presentation and analyze where data collected was put on graphs, pie charts and tables. The following chapter is the summary, conclusion and recommendations chapter where a wrap up of the whole research project is given.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Summary

The trust of the study was a critical analysis of the impact of the brand equity on company performance, a case study of Spar Retailing Company, Braeside area. The major objective of the study was to investigate the three dimensions of the brand equity namely brand awareness, brand loyalty and brand associations to see their influence on sales returns, market growth and competitive advantage.

5.1.1 Relationship between Brand Awareness and Return on Sales.

From the research done it can be noted that brand awareness is of paramount importance and it encourages repeated purchases hence increasing the sales volumes. From the data gathered it can be seen that salesmen are playing a good role in reaching customers, this is shown by a 41% response rate, 14% got to know about the brand through advertisements, 21% through word of mouth, 8% social media and 16% through billboards. These results show that Spar Retailing Company is not sufficiently investing in promoting brand awareness.

Data collected indicated that the level of brand awareness is low. From the survey 32% and 21% disagree and strongly disagree respectively that they are exposed to Spar brand. Also our calculated chi-square test from the question is there is a relationship between brand awareness and return on sales; the results showed that $41.683 > 9.488$ meaning there is an alternative hypothesis.

5.1.2 Relationship between Brand Loyalty and Market Growth

From the research study data proved that most customers are loyal to the brand. This was shown by a 40% response rate of loyal customers. These customers are the base of the Spar brand market share. When a customer is loyal to a brand they are reluctant to switch to other brands. This is supported by a massive 52% and 21% response of rate of respondents who agreed and strongly agreed respectively that Spar Retailing Company is worth recommending to others.

5.1.3 Impact of brand associations in creating a competitive advantage.

Brand associations are very important in building a brand identity (Ashraf, 2018). Spar retailing company has made efforts in creating brand associations through its attributes. They have created a positive attitude and feelings towards their brand. This is supported by a 51% response rate from respondents saying Spar brand satisfies their needs and are reluctant to shift to other alternative brands. Satisfaction can be driven by a positive brand association. From the research, the data showed that there is a strong relationship between brand associations and competitive advantage which in turn improves the overall company performance. From the interview data proved that the brand promotions and service offered is the base of their competitive advantage.

5.2 Conclusions

5.2.1 Relationship between Brand Awareness and Sales Returns

Brand awareness is a key consideration in consumer buying behavior, and brand management (Aaker, 2012). When consumers are aware of the existence of a brand, it can influence their buying decisions even in the absence of brand associations. From the previous chapters analysis can be drawn that there is a close relationship between brand awareness and sales returns. In reference to the hypothesis test on the first objective, 51% of the respondents gave a positive response when asked if the brand influences their buying behavior. If awareness of the brand influence purchases then that proves that those purchases will increase the company sales. A higher profit will have a greater impact on the overall performance of the brand.

Developing brand awareness is a need of time. Company managers and marketing teams all over the world should actively promote and improve awareness of the consumers to enhance their purchase intentions. If these practices are topped by effective communication and best service, it will give Spar Retailing Company a fat bank pocket. Waison (2014) agreed to the notion that brand awareness increases the probability of the brand being chosen when a customer decides to purchase a product or service hence increasing the company sales.

Spar retailing Company should continue to add more resources towards advertising their brand and not just assume that consumers already know of the existence of the brand. Kokemuller (2014) supports that advertising is important in creating brand awareness. Also the hypothesis

tested in chapter four shows that there is a strong relationship between awareness and sales concluding that Spar Company is not doing justice in this area hence the result of low company sales and the deteriorating company performance.

5.2.2 Relationship between Brand loyalty and Market Growth.

From the research done, we can draw conclusions that it is not an easy task to build brand loyalty. Brand loyalty ensures a sustainable consumer pool, and is also a strong customer loyalty is the customer base of the company. Moisescu, (2012) stated that brand loyalty is one of key dimensions of brand equity. This brings out its importance. 56% response rate indicated that Spar brand is a reliable brand and are determined to stay put with the brand. This only shows that Spar Retailing Company is trying to offer best service and attributes to its customers.

In the previous chapter, the researcher did a hypothesis test which showed that there is a relationship between brand loyalty and market growth. The researcher also concluded that brand loyalty increases the chances of market growth and if the organization continuously offers customers what they want, it will increase the organization's sales volume leading to a positive competitive advantage. A greater competitive advantage will lead to a positive market growth. Moisescu, (2010) highlighted that; brand loyalty generates increased market share and also attracts new customers.

5.2.3 Impact of Brand Associations on Competitive Advantage.

Chaora (2012) stated that brand associations are a tool against competition and provide an urge which improve a company's competitive advantage. The calculated hypothesis showed that there is an alternative hypothesis meaning that there is an association between brand associations and competitive advantage. From the results in the previous chapter the researcher can conclude that to have a greater customer base and market growth, Spar Retailing Company should give its brand a competitive advantage that says volumes in a crowded market.

From the study it can be concluded that Spar brand needs to develop in terms of customer needs and meet the changing market forces to improve their competitive advantage. A greater competitive advantage will increase the market growth hence leading to economies of scale such as diversification economies of scale. Maintaining of the values of the brand and appealing to

customers will allow Spar Braeside Company to provide sustainable competitive advantage in the competitive market.

5.3 Recommendations

From the conclusions stated above, the study came up with recommendations that can be a reminder to Spar Retailing Company on the importance of strong brand equity in enhancing the performance of the company.

5.3.1 Relationship between Brand Awareness and Sales Returns

Based on the conclusions above, brand awareness has great influence on consumer buying decisions. It is important for Spar marketing team to continue to develop and implement effective brand awareness campaigns. This brand awareness campaigns will help attract consumers to Spar Retailing Company enhancing its brand performance. For the strategy to be success it should be harnessed by actively engaging customers and building long term relationships with them in a two way dialogue using tools a combination of effective media platforms such as offline interactions and social media platforms as proposed by Homburg et al (2010).

Brand exposure can be difficult to precisely measure; Spar Retailing Company should increase their exposure in order to reach more customers. This can be achieved through increased advertising in all broadcasting media but putting more resources to internet advertising as it has now become the most and easiest way of contact with consumers. Also giving promotions the same way other retailers do to beat market competition. These type of promotions will expose the brand to customers hence customers will always talk about it or will give the brand dominance in the minds of the consumers leading to more consumers wanting to participate to win the grand prizes. Brand awareness will be increased and improve their sales revenue.

5.3.2 Relationship between Brand Loyalty and Market Growth

The research recommends Spar Brand to put more effort in customizing its offerings. Customization in this case is the action of modifying products and services to meet customer needs. Customization will satisfy customers since most of customers want their individual needs

to be met. To achieve this Spar Retailing Company can regularly carry out surveys so that they get the customer opinion on the brand which will be a double win situation since customers will feel important and will be more loyal to the brand. Also customer feedbacks are important, they can achieve this by putting suggestion or feedback boxes where customers can put written complains or feedbacks. Online platforms should also be put in place since in this modern world most customers now use internet for purchasing or to give feedback. All this will create an emotional attachment to the brand. If a customer is loyal u are guaranteed strong customer base and these customers will recommend the brands to others.

This can be ensured by getting customer feedbacks and regularly carrying out surveys to get customer opinions on the brands. As a result of this customers will feel important and be part of the brand. This will help them create emotional attachments with the brand and recommend others to go for the brand.

From the results and conclusions given above, the researcher recommends that Spar Retailing Brand constantly upgrade their systems to ensure a great experience for the customers. Also the brand should walk the talk. Excellence service delivery is vital as it increases trust between the brand and its customers.

This study also recommends Spar Retailing Company to improve its customer relationship management systems. It helps in creating and maintaining long-term relationships with customers. To ensure this constant communication with consumers through emails, text messages, phone calls and creating brand communities on social media is important.

5.3.3 Impact of Brand Associations on Competitive Advantage.

The research recommends that Spar Retailing create positive perceptions towards its brand. Brand reputation in the market is important to maintain as it is the base of customer perception. To ensure good brand reputation the company should have good ethical practices and also maintain a good brand image, this will increase the company competitive advantage.

From the survey, the researcher recommends that Spar brand should form brand associations with its consumers. To ensure this the company can offer best attributes to ensure customer

satisfaction; also they can be involved through offering sponsorships. Customers also want to associate with brands that have their best interests at heart, from offering them the good services and sponsorships.

5.4 Recommendations for Further Research.

The research showed that brand equity has a significant impact on company performance. Further researches can also be done on how brand equity dimensions influence each other. Research can be extended over to how promotional activities help in creating a market share, customer-based brand equity and firms' performance in the Logistics Industry. For Spar Retailing Company since the research only focused on the relationship of brand equity and sales returns further study can focus on the form of advertising that can be appropriate for the improvement of brand awareness.

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APPENDIX ONE

QUESTIONNAIRE FOR CUSTOMERS

My name is Privilege Mutekwa studying Bachelors of commerce honors degree in Retail and Logistics Management at Midlands State University. It is a requirement that I carry out a research project in order to complete my degree program. I am therefore undertaking a research project entitled; **Impact of brand equity on company performance case study of Spar**. I kindly request you to assist by completing the attached questionnaire and may you please give honest answers to the best of your knowledge. The information you provide will be treated with utmost confidentiality and will not be used for any purposes other than the study captioned above. Your support will be greatly appreciated.

GENERAL INSTRUCTIONS

Kindly tick in the check boxes provided.

QUESTIONS

SECTION A: DEMOGRAPHIC QUESTIONS

1. GENDER

Male

Female

2. AGE

Less than 20 years

Between 21 and 30 years

Between 30 and 40years

Between 40 and 50 years

Above 50 years

3. Which type of a customer are you to Spar Brand

Loyal customer

Passive customer

Active customer

Discount customer

None of the above

SECTION B: RELATIONSHIP OF BRAND AWARENESS AND SALES RETURNS

4. How did you get to know about Spar brand

Advertisements

Salesmen

Social media

Word of Mouth

Billboards/banners

Indicate your response against each of the following branding questions on a scale of 1- 5 as highlighted. 1= *strongly agree*, 2= *Agree*, 3= *neither Agree nor Disagree*, 4= *Disagree*, 5= *Strongly Disagree*.

| | 1 | 2 | 3 | 4 | 5 |
|---|----------|----------|----------|----------|----------|
| Being aware of Spar Retailing as a brand motivates me to favour it when making a purchase | | | | | |
| Marketing teams invest more towards brand awareness | | | | | |
| Spar Retailing Brand satisfies my personal needs. | | | | | |
| This particular brand is well established | | | | | |
| When one is aware of a particular brand there can recognize it from a competitor brand. | | | | | |

SECTION C: RELATIONSHIP OF BRAND LOYALTY AND MARKET GROWTH

Indicate your response against each of the following branding questions on a scale of 1- 5 as highlighted. 1= *strongly agree*, 2= *Agree*, 3= *neither Agree nor Disagree*, 4= *Disagree*, 5= *Strongly Disagree*.

| | 1 | 2 | 3 | 4 | 5 |
|--|----------|----------|----------|----------|----------|
| | | | | | |

| | | | | | |
|--|--|--|--|--|--|
| A higher level of brand loyalty has a positive impact on market growth | | | | | |
| Spar brand is worth recommending to others. | | | | | |
| Being brand loyal lessen the unlikely hood of switching to other brands | | | | | |
| When you are brand loyal, increases in prices do not hinder your purchase. | | | | | |
| Customers are loyal to a brand that provides value for money | | | | | |

SECTION D: IMPACT OF BRAND ASSOCIATION ON COMPETITIVE ADVANTAGE

How was your last experience with Spar Brand?

- Completely satisfied
- Very satisfied
- Moderately satisfied
- Slightly satisfied
- Not at all satisfied

How did u form your association with Spar brand?

- Word of mouth
- Advertisements
- Social Media
- Coming in touch with owners of company
- Billboards/Banners

Indicate your response against each of the following branding questions on a scale of 1- 5 as highlighted. 1= *strongly agree*, 2= *Agree*, 3= *neither Agree nor Disagree*, 4= *Disagree*, 5= *Strongly Disagree*.

| | 1 | 2 | 3 | 4 | 5 |
|--|---|---|---|---|---|
| A brand can be enjoyable due to the attributes, services offered and promotional benefits | | | | | |
| Spar brand is a reliable brand | | | | | |
| Having a strong brand association contributes significantly to the success of the business | | | | | |
| Brand associations can be formed through broadcasting media and internet | | | | | |
| Brand associations help to build value around a brand | | | | | |

THANK YOU

APPENDIX TWO

EMPLOYEE INTERVIEW GUIDE

My name is Privilege Mutekwa studying Bachelors of commerce honors degree in Retail and Logistics Management at Midlands State University. It is a requirement that I carry out a research project in order to complete my degree program. I am therefore undertaking a research project entitled; **impact of brand equity on company performance case study of Spar**. The information you provide will be treated with utmost confidentiality and will not be used for any purposes other than the study captioned above. Your support will be greatly appreciated.

Questions

1. Who owns your brand? (your marketing team, public relations staff, CEO, customers)
2. What is level of brand awareness on the market
3. According to the level of sales does brand awareness positively contribute to these sales
4. Is the marketing team investing more in the awareness of the brand
5. Do you think a higher level of brand loyalty will have a positive impact on market growth
6. What are your strategies that you use to create brand associations
7. These brand strategies established are they strong enough to create a competitive advantage.
8. Do you think brand associations have contributed significantly to the success of the firm