



# Effects of Brand Love and Brand Equity on Repurchase Intentions of Young Consumers

María Cristina Otero Gómez<sup>1\*</sup>, Wilson Giraldo Pérez<sup>2</sup>

<sup>1</sup>Grupo de investigación Dinámicas de Consumo, Facultad de Ciencias Económicas, Universidad de los Llanos, Villavicencio, Colombia, <sup>2</sup>Grupo de investigación Dinámicas de Consumo, Facultad de Ciencias Económicas, Universidad de los Llanos, Villavicencio, Colombia. \*Email: [motero@unillanos.edu.co](mailto:motero@unillanos.edu.co)

## ABSTRACT

This article aims to validate a measurement of the effects that brand love has on brand equity in order to verify if brand equity influences repurchase intentions from the perspective of young consumers. The contrast of hypotheses was made from a sample of 306 university students aged between 16 and 24. The results indicate that there is a positive relationship between brand love and brand equity and that consumers perceive the general impressions of the brand in a favorable manner, which increases the chances of repeating the purchase.

**Keywords:** Brand Equity, Brand Love, Repurchase Intention

**JEL Classifications:** M30, M31

## 1. INTRODUCTION

In both real and virtual economic scenarios, brands occupy a fundamental position in the creation of value. Brand equity has been identified as a well-researched marketing concept widely discussed by several scholars and business professionals over the prior decades (Hanaysha, 2016). This concept does not only include the tangible product-related features, differentiation by name, color or any other visible characteristic, but also intangible characteristics such as consumer subjectivism (Davcik et al., 2015).

In this regard, Klein (2001) says that “companies may manufacture products, but what consumers buy are brands,” therefore, it is worth considering other aspects related to brand equity from the perspective of the consumer. Value does not refer exclusively to financial and commercial aspects, but to the symbolic character it represents. Hence, to create satisfaction and positive attitudes in the consumer towards a certain brand is no longer sufficient, it is necessary to link the consumer with the brand in a more emotional and affective way (Grisaffe and Nguyen, 2011). Since brands are also conceived as intangible structures, the consumer may experience an emotional attachment to certain brands and feel

what Carroll and Ahuvia (2006) called brand love or emotional bond with a specific brand name. Additionally, the components of brand equity have been proven to be fundamental to stimulate repurchase intentions, which increases the profits of a company and its sustainable growth (Chinomona and Tafadzwa, 2017).

According to the preceding claims, this paper proposes the empirical verification of a conceptual model of brand equity and its relationships with brand love and repurchase intentions. The choice of the brand under study is supported by a report presented by the *Semana* magazine (2016) in its article “These are the most loved brands by Colombians,” which highlights Tutto among the most cherished brands by national consumers, especially, children and young people from lower and middle strata (La Patria, 2014). Tutto is a Colombian company that manufactures and exports backpacks, bags, suitcases, duffel bags, handbags, clothes, and accessories.

The objective of this work is to validate a measurement of the effects that brand love has on brand equity in order to verify if brand equity influences repurchase intentions from the perspective of young consumers. The target audience are students aged between 16 and 24, who buy Tutto products. The data under

analysis come from a study carried out in Villavicencio -Colombia. The sample size is 306 young people.

To achieve the objective, this research work is structured as follows: A first stage that frames the conceptual content focused on the literature review, together with the hypothesis statement; a second stage that explains the methodology of the empirical study and describes the main results; and a final stage that examines the conclusions, the implications of the findings, the limitations of the study and the suggestions for future lines of research.

## 2. LITERATURE REVIEW

### 2.1. Brand Love

Consumers can experience feelings of love towards a brand (Carroll and Ahuvia, 2006; Batra et al., 2012) and, consequently, value it more (Roberts, 2005). But even if brand love has emerged as an important building of consumer-brand relationship, little is known about what generates a loving relationship and its consequences (Noel and Merunka, 2013). Brand love is a fairly new construct in the literature on consumer behavior, so more development is needed to understand it (Yasin and Shamim, 2013).

Among the few studies that link brand love with brand equity, the works of Sallam (2015) and Cho et al. (2015) maintain that brand love influences loyalty and, therefore, the final result of brand equity. Gonçalves et al. (2010) reveal that the most passionate and emotional evaluations (brand love) seem to be the natural source of cognitive valuation (brand equity). Similarly, the study by André (2015) explains the existence of a positive correlation between love and brand equity, because when a consumer loves a brand, he tends to prefer that brand over the competition and this affects brand equity. Thus, the following contrast hypothesis is proposed:

H1: Brand love directly and positively influences brand equity.

### 2.2. Brand Equity

The brand equity concept became stronger since the 1980s; currently its construction and definition are being developed by different studies. From an integral vision, brand equity is the added value that a brand endows on a product and it can be viewed from the perspective of the firm, the trade, or the consumer (Leuthesser, 1988; Farquhar, 1989). From the marketing perspective, it is defined as the differential effect between brand knowledge and the consumer response to the marketing of the brand (Keller, 1993). From the viewpoint of Yoo et al. (2000), consider that brand equity is the difference in consumer choice between a branded and an unbranded product, given the same level of characteristics.

Despite the extensive research and significant advances in the understanding of brand equity conceptualization (Aaker, 1996) and its measurement (Pappu et al., 2005; Keller, 2007), literature on brand equity, although substantial, is very fragmented, inconclusive, and evolving (Christodoulides and De Chernatony 2010; Mohan and Sequeira, 2016).

### 2.2.1 Dimensions of brand equity

The brand equity concept has been studied in a large number of research works and its measurement has been based mainly on the following dimensions: Loyalty, perceived quality, association/differentiation, and notoriety (Aaker, 1996; Bianchi et al., 2014; Norazah, 2015; Su, 2016). Consequently, in view of the importance of the brand equity dimensions, it is necessary to delve deeper into the analysis of these dimensions and their relationship with the consumer perceptions.

#### 2.2.1.1. Loyalty

Loyalty is a promise of the individual concerning his behavior; it entails the likelihood of future purchases or reduces the likelihood of switching to another previously purchased, consumed or used brand, service or product (Berne, 1977). Some studies show that loyalty is an effective element to reach company competitiveness, customer retention and profitability in the long term (Kiyani et al., 2012; Nguyen and Liem, 2013).

#### 2.2.1.2. Perceived quality

Perceived quality can be understood as the judgement of the consumer about excellence or superiority of a product/service (Zeithaml, 1988) or as the global impression of consumers about the relative superiority or inferiority of an organization and its services (Bitner and Hubber, 1994). Authors such as Castleberry and McIntyre (2011) argue that it is a belief about the degree of excellence of a goods or service. In this respect, Marakanon and Panjakajornsak (2017) maintain that the quality perceived by the consumer depends on personal sense and own experience about the use of different products.

#### 2.2.1.3. Association/differentiation

Measurement of association/differentiation, according to Aaker (1996), is done according to three brand dimensions:

- a. Perceived value: This perspective focuses on the value proposal of brands and it can be measured by the good quality-price ratio and the reasons to buy this brand over the competitors (Aaker, 1996).
- b. Brand personality: It is a set of attributes that define a particular brand and give it a unique personality that differentiates it from other brands of products with similar characteristics (Lee and Oh, 2006).
- c. Organizational associations: According to Aaker (1996), this dimension regards the organization as a set of people, values, and programs behind the brand. This dimension suggests a general positive attitude of consumers towards firms associated with causes that benefit society (Ricks, 2005; Tingchi et al., 2014).

#### 2.2.1.4. Notoriety

Brand notoriety refers to the strength of a brand's presence in consumers' minds (Hutter et al., 2013). It is related to the likelihood that a brand name will come to the consumer's mind and the ease with which it does (Keller, 1993). Consumers have been shown to take into account brand awareness as a rule of purchase decision or purchase intention (Seyed, 2014; Lin et al., 2015).

### 2.3. Repurchase Intention

Repurchase intention is the individual's judgement about buying again from the same company, based on his previous

experience (Hellier et al., 2003). Repurchase intention refers to the probability of using a brand again in the future (Sahin et al., 2012). In this respect, Reichheld and Sasser (1990) argue that improving the repurchase intentions of existing customers is economically more profitable than it is to constantly seek new ones.

Previous studies have shown positive relationship between brand equity and repurchase intentions, although empirical evidence is still scarce. The works of Bojei and Hoo (2012) and Vahdati et al. (2014) are noteworthy since they proved that brand equity has significant impact on repurchase intentions. Such finding was adapted to the context of this study and, as a result, the following hypothesis is proposed:

H2. Brand equity influences repurchase intentions directly and positively.

### 3. METHODOLOGY

In order to achieve the objectives of this work of research and to test the hypotheses proposed, a correlational quantitative approach was used; accordingly, an intentional non-probabilistic sample as well as a structured questionnaire, designed from other studies, were used.

#### 3.1. Data Collection and Description of the Sample

The target audience was university students aged between 16 and 24, buyers of Totto products. The source of the data analyzed is a study carried out in Villavicencio-Colombia. A total of 321 questionnaires were collected, 15 of them were discarded because they were incomplete or incorrectly filled out. The recommendations of the Bioethics Committee of the University of the Llanos were followed and, in the case of minors, parental consent was obtained.

A convenience sampling technique was implemented. The questionnaire was completed by undergraduate university students who were asked about their knowledge and use of the Totto brand products before collecting the data; then, the survey was taken only by those students who had used that brand. All the questionnaires were administered personally and filled out in the presence of the researcher and the professor.

The socio-demographic profile of the participants shows that most of them are women (54.2%). A high percentage of the sample is in the age range between 18 and 22 (75.2%), followed by the age range between 16 and 17 (14.4%) and, finally, by the age range between 23 and 24 (10.4%). Most of the individuals belong to the lower and middle strata of the social ladder in Colombia.

#### 3.2. Measurement of the Variables

The measurement of the brand equity concept has been addressed through a scale made up by a set of 22 attributes based on the work of Lassar et al. (1995); Aaker (1996); Yoo et al. (2000). It should be noted that brand equity was conceived as a multidimensional construct with a first-order reflective character and a second-order formative character.

Thus, the loyalty, perceived quality, association/differentiation, and notoriety dimensions were considered to have a reflective relation with its items and a formative relation with the brand equity variable.

The scale corresponding to brand love is made up of 9 items and it comes from the work of Carroll and Ahuvia (2006); Ismail and Spinelli (2012) and Bagozzi et al. (2017). To measure the repurchase intention, 3 items were used based on the work of Wang et al. (2013); Alavi et al. (2016). In all cases, the items were measured using a 5 point Likert scale from (1) "totally in disagreement" to (5) "totally in agreement."

#### 3.3. Data Analysis

Before contrasting the research hypothesis, the quality of the measurement instrument of the structural model proposed by the partial least squares regression technique was evaluated. This technique was chosen mainly because it is especially suitable when the measurement model contains reflective and formative constructs, and when the study seeks to predict dependent variables (Hair et al., 2013).

The analysis was done in two stages: The assessment of the reliability and validity of the measurement model and the estimation of the structural model. The SmartPLS 2.0 M3 software was used (Ringle et al., 2008).

## 4. RESULTS AND ANALYSIS

#### 4.1. Measurement model

First, the validity and reliability of the reflective constructs was verified. The criteria for analyzing the validity of each item loads are supported on the values recommended by Bagozzi and Yi (1988) who proposed that a load factor must be  $>0.6$ . Table 1 shows that all the loads obtained have been higher than the recommended values, therefore, no item had to be eliminated.

Table 1 also shows that Cronbach's value for reliability is  $>0.7$  in all cases, as proposed by Nunnally (1978). Internal consistency was calculated through the composite reliability coefficient (FC) and indexes  $>0.6$  were considered appropriate (Chin, 1998) and higher than Cronbach's alpha values for each of the proposed constructs (Fornell and Larcker 1981). All values complied with the recommended cutoff value of 0.50 for the average variance extracted (Fornell and Larcker, 1981; Hair et al., 2006). Hence, the reliability and convergent validity of the measuring instrument were guaranteed.

The weights for the formative constructs of the brand equity variable were checked to be above 0.1, adopting the recommendation of Sellin and Keeves (1994). Likewise, to avoid multicollinearity problems among formative constructs, the variance inflation factor (VIF) was used and the empirical criterion proposed by Belsley (1990), who affirms that when  $VIF < 5$  such multicollinearity does not exist, was reviewed. Table 2 shows the results of the second step and Table 3 shows the results of the third step.

**Table 1: Evaluation of the measurement model**

Factor	Indicator	Factor loading	Bootstrap t-value	P value	CR	AVE	CA
Brand love	BL1	0.754	16.181	0.000	0.949	0.673	0.939
	BL2	0.833	18.998	0.000			
	BL3	0.855	21.872	0.000			
	BL4	0.849	20.862	0.000			
	BL5	0.856	21.482	0.000			
	BL6	0.794	16.727	0.000			
	BL7	0.847	18.168	0.000			
	BL8	0.808	14.115	0.000			
	BL9	0.782	17.464	0.000			
Brand equity	BA_oa1	0.915	39.442	0.000	0.852	0.592	0.773
	BA_oa2	0.913	50.276	0.000			
	BA_oa3	0.913	41.813	0.000			
	BA_bp1	0.886	31.429	0.000			
	BA_bp2	0.892	31.729	0.000			
	BA_bp3	0.816	24.553	0.000			
	BA_bp4	0.925	37.014	0.000			
	BA_pv1	0.945	53.218	0.000			
	BA_pv2	0.968	56.123	0.000			
	BA_pv3	0.968	72.614	0.000			
	PQ1	0.874	30.781	0.000			
	PQ2	0.876	29.734	0.000			
	PQ3	0.896	33.201	0.000			
	PQ4	0.806	25.565	0.000			
	L1	0.848	18.228	0.000			
	L2	0.875	16.516	0.000			
	L3	0.818	14.849	0.000			
N1	0.779	17.150	0.000				
N2	0.785	14.085	0.000				
N3	0.841	20.584	0.000				
N4	0.793	15.128	0.000				
N5	0.803	18.083	0.000				
Repurchase intention	RI1	0.932	27.678	0.000	0.941	0.842	0.906
	RI2	0.928	32.992	0.000			
	RI3	0.893	23.471	0.000			

Own elaboration

**Table 2: Formative construct brand associations**

Formative construct	Formative indicators	Weights	Statistics T	P value	VIF
Brand associations	Perceived value	0.389	23.660	0.000	1.454
	Brand personality	0.388	23.810	0.000	1.638
	Organization	0.428	25.016	0.000	1.801

Own elaboration. VIF: Variance inflation factor

**Table 3: Formative construct brand equity**

Formative construct	Formative indicators	Weights	Statistics T	P value	VIF
Brand equity	Brand associations	0.366	20.002	0.000	1.853
	Perceived quality	0.322	18.316	0.000	2.025
	Loyalty	0.395	15.283	0.000	1.280
	Notoriety	0.207	8.939	0.000	1.553

Own elaboration. VIF: Variance inflation factor

The analysis of the discriminant validity showed the shared variance between each pair of factors (square correlation), which must be lower than their corresponding extracted variance indexes (Fornell and Larcker, 1981). The heterotrait-monotrait (HTMT) criterion proposed by Henseler, Ringle and Sarstedt (2015), which verified that a value of the HTMT below the predefined threshold of 0.85 allowed to conclude the existence of such validity, was also used. The results shown in Table 4 allow to affirm that the model has discriminant validity and, therefore, the structural model was used afterwards.

**Table 4: Discriminant validity criterion Fornell-Larcker and HTMT**

	Brand love	Brand equity	Repurchase intention
Brand love	0.673	0.674	0.701
Brand equity	0.753	0.592	0.769
Repurchase intention	0.760	0.731	0.842

The main diagonal AVE; in the upper boxes variance shared by each pair of factors; in the lower boxes heterotrait-monotrait values. Own elaboration. HTMT: Heterotrait-monotrait

## 4.2. Structural Model

Once the measuring instrument was proven to fulfill the psychometric properties established in the literature, the proposed structural model was estimated from the standardized path coefficients ( $\beta$ ) with the observed  $t$  values and the significance obtained from the bootstrap test with 500 subsamples (Hair et al., 2011).

Additionally, the predictive goodness of the model-dependent constructs was measured using the Stone-Geisser procedure. This test is calculated by means of the blindfolding technique, which must be greater than zero ( $Q^2 > 0$ ) to consider that the model has a predictive significance (Sellin, 1995). The explained variance ( $R^2$ ) was also calculated through the bootstrapping technique, an indicator that must comply with the equal to or  $>0.1$  criterion (Falk and Miller, 1992). The results show that all the values obtained from both  $Q^2$  and  $R^2$  are adequate. Figure 1 shows the results of the evaluation of the proposed model.

Figure 1 shows how the hypotheses proposed in the theoretical model are confirmed. Thus, brand love and brand equity have a positive relationship with each other ( $\beta = 0.674$ ), which confirms the first of the hypotheses (H1). This result coincides with the findings of André (2015), which proves that brand love does not only influence loyalty, but it also influences perceived quality, notoriety, and association/differentiation. This relationship proves to have an important influence on consumer perceptions, which leads to a possible motivation among young people to continue using the Tutto brand products.

In relation to brand equity and repurchase intentions, H2 is confirmed ( $\beta = 0.638$ ); it proves that consumers perceived general brand impressions such as characteristics, attributes, and benefits in a favorable manner, which increases the chances of repeating the purchase. This result is also consistent with the findings of Huang et al. (2014) and of Lin et al. (2015).

The results for brand equity have revealed that its dimensions have different impacts: In hierarchical order it is evident that loyalty has positive effects on brand equity with a weight of 0.395, brand associations with 0.366, perceived quality with 0.322 and notoriety with 0.207.

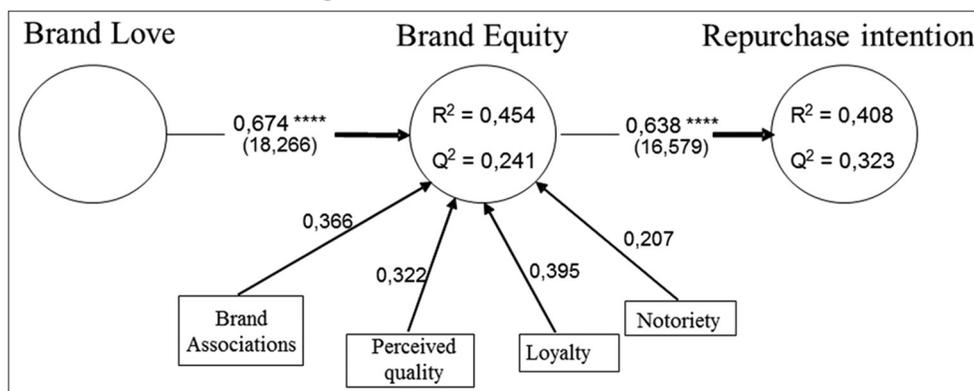
## 5. CONCLUSIONS

This study highlights the importance of studying the emotions of the consumer; brand love shows a positive effect and a favorable load of the consumers' emotional attitude component to each of the brand equity dimensions. Accordingly, it was possible to infer that notoriety is not the strongest element in the general construction of brand equity for young people; in contrast, loyalty showed the highest values. These findings have implications for Tutto because it is proven that the brand has been able to obtain a stake in the market by strengthening loyalty. In this way, loyalty is a dimension supported in the emotional component of the consumer, where the emergence of affection becomes a feeling that motivates repurchases in the future. This explains the reason why Tutto is one of the most loved brands by Colombians.

Regarding commercial management, it is necessary to continue implementing strategies that lead to proper clients' loyalty management since this dimension allows repurchase. Likewise, the study suggests that Tutto could optimize the favorable perception of the brand image since the associations with the organization dimension also obtained a high value. Young people perceive Tutto as a brand that transmits trust, credibility, and admiration, and it is from these elements that the brand must communicate messages with more emotional, than rational connections.

This study also has several limitations that provide possibilities for the development of future lines of research. This study considered the analysis of a specific brand related to a functional product, so it would be worthwhile to extend the analysis to other brands that are associated with products that represent the hedonism of the consumer. This research did not consider external aspects that influence the creation of emotions by the consumer, such as the comments and opinions of other consumers; in this sense, topics such as Wom (Word of Mouth) could be addressed together with Ewom (Electronic Word of Mouth) since, according to Severi et al. (2014), brand equity is built from the opinions that are transmitted among consumers. Finally, this work of research only took into account young people from Villavicencio, -Colombia, a city that has its own set of social, cultural and economic influences. This gives rise to the expansion of the study to other cities with greater development and different dynamics, in order to establish if the

Figure 1: Results of the structural model



n.s.: Not significant; \*\*\*\*Value  $t > 3.310$  ( $P < 0.001$ ); \*\*\*Value  $t > 2.586$  ( $P < 0.01$ ); \*\*Value  $t > 1.965$  ( $P < 0.05$ ); \* Value  $t > 1.645$  ( $P < 0.10$ ).

total of young people share or differs from the findings described in this article.

## REFERENCES

- Aaker, D. (1996), Measuring brand equity across products and markets. *California Management Review*, 38(3), 102-120.
- Alavi, S.A., Rezaei, S., Valaei, N., Wan, W.K. (2016), Examining shopping mall consumer decision-making styles, satisfaction and purchase intention. *The International Review of Retail, Distribution and Consumer Research*, 26(3), 272-303.
- André, A.R. (2015), Consumer Engagement with a Brand on Facebook. (Master's Thesis in Marketing Sciences). Lisbon, Portugal: Portuguese Catholic University.
- Bagozzi, P.R., Yi, Y. (1988), On the evaluation of structural equation model. *Journal of the Academy of Marketing Science*, 16(1), 74-94.
- Bagozzi, R.P., Batra, R., Ahuvia, A. (2017), Brand love: Development and validation of a practical scale. *Marketing Letters*, 28(1), 1-14.
- Batra, R., Ahuvia, A., Bagozzi, R.P. (2012), Brand love. *Journal of Marketing*, 76(2), 1-16.
- Belsley, D.A. (1990), *Conditioning Diagnostics: Collinearity and Weak Data in Regression*. New York, USA: John Wiley and Sons.
- Berné, C. (1997), Modelización de la poscompra: Satisfacción y lealtad. In: Mugica, J.M., Ruiz, S., editors. *El Comportamiento del Consumidor*. Barcelona, España: Ariel.
- Bianchi, C., Pike, S., Lings, I. (2014), Investigating attitudes towards three South American destinations in an emerging long haul market using a model of Consumer-based brand equity. *Tourism Management*, 42, 215-223.
- Bitner, M.J., Hubbert, A.R. (1994), Encounter satisfaction versus overall satisfaction versus quality: The consumer's voice. In: Rust, R.T., Oliver, R.L., editors. *Service Quality: New Directions in Theory and Practice*. London: Sage Publications. p72-94.
- Bojei, J., Hoo, W.C. (2012), Brand equity and current use as the new horizon for repurchase intention of smartphone. *International Journal of Business and Society*, 13(1), 33-48.
- Carroll, B.A., Ahuvia, A.C. (2006), Some antecedents and outcomes of brand love. *Marketing Letters*, 17(2), 79-89.
- Castleberry, S.B., McIntyre, F.S. (2011), Consumer's quality evaluation process. *Journal of Applied Business Research (JABR)*, 8(3), 74-82.
- Chin, W. (1998), Issues and opinion on structural equation modeling. *MIS Quarterly*, 22(1), 7-17.
- Chinomona, R., Tafadzwa, M.E. (2017), The influence of brand awareness, brand association and product quality on brand loyalty and repurchase intention: A case of male consumers for cosmetic brands in South Africa. *Journal of Business and Retail Management Research*, 12(1), 143-154.
- Cho, E., Fiore, A.M., Russell, D.W. (2015), Validation of a fashion brand image scale capturing cognitive, sensory, and affective associations: Testing its role in an extended brand equity model. *Psychology and Marketing*, 32(1), 28-48.
- Christodoulides, G., De Chernatony, L. (2010), Consumer based brand equity conceptualization and measurement: A literature review. *International Journal of Market Research*, 52(1), 43-66.
- Davcik, N.S., Vinhas, S., Hair, J.F. (2015), Towards a unified theory of brand equity: Conceptualizations, taxonomy and avenues for future research. *The Journal of Product and Brand Management*, 24(1), 3-17.
- Falk, R.F., Miller, N.B. (1992), *A Primer for Soft Modeling*. Akron: The University of Akron Press. Available from: [https://www.researchgate.net/publication/232590534\\_A\\_Primer\\_for\\_Soft\\_Modeling](https://www.researchgate.net/publication/232590534_A_Primer_for_Soft_Modeling).
- Farquhar, P.H. (1989), Managing brand equity. *Marketing Research*, 1(3), 24-33.
- Fornell, C., Larcker, D.F. (1981), Evaluating structural equations models with unobservable variables and measurement error. *Journal of Marketing Research*, 18, 39-50.
- Gonçalves, F.C., Reis, M.P., Quiroga, S.G. (2010), The Impacts of Brand Love, Brand Equity in the Consumer's Loyalty and the Customer's Purchase Intentions: The Development and Testing of Alternative Models in the Automotive Sector. Rio de Janeiro, Brasil: XXXIV Encontro da ANPAD.
- Grisaffe, D.B., Nguyen, H.P. (2011), Antecedents of emotional attachment to brands. *Journal of Business Research*, 64(10), 1052-1059.
- Hair, J., Hult, G., Ringle, C., Sarstedt, M. (2013), *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)*. Sage Publications. Available from: <https://www.us.sagepub.com/en-us/nam/a-primer-on-partial-least-squares-structural-equation-modeling-pls-sem/book244583>.
- Hair, J.F Jr., Black, W.C., Babin, B.J., Anderson, R.E., Tatham, R.L. (2006), *Multivariate Data Analysis*. 6<sup>th</sup> ed. Upper Saddle River, NJ: Pearson Prentice Hall.
- Hair, J.F., Ringle, C.H., Sarstedt, M. (2011), PLS-SEM: Indeed a silver bullet. *Journal of Marketing Theory and Practice*, 19(2), 139-152.
- Hanaysha, J. (2016), Examining the link between word of mouth and brand equity: A study on international fast food restaurants in Malaysia. *Journal of Asian Business Strategy*, 6(3), 41-49.
- Hellier, P.K., Geursen, G.M., Carr, R.A., Rickard, J.A. (2003), Customer repurchase intention: A general structural equation model. *European Journal of Marketing*, 37(11/12), 1762-1800.
- Henseler, J., Ringle, C.M., Sarstedt, M. (2015), A new criterion for assessing discriminant validity in variance-based structural equation modeling. *Journal of the Academy of Marketing Science*, 43(1), 115-135.
- Huang, C., Yen, S., Liu, C., Chang, T. (2014), The relationship among brand equity, customer satisfaction, and brand resonance to repurchase intention of cultural and creative industries in Taiwan. *International Journal of Organizational Innovation (Online)*, 6(3), 106-120.
- Hutter, K., Hautz, J., Dennhardt, S., Füller, J. (2013), The impact of user interactions in social media on brand awareness and purchase intention: The case of MINI on Facebook. *The Journal of Product and Brand Management*, 22(5), 342-351.
- Ismail, R.A., Spinelli, G. (2012), Effects of brand love, personality and image on word of mouth. The case of fashion brands among young consumers. *Journal of Fashion Marketing and Management*, 16(4), 386-398.
- Keller, K.L. (1993), Conceptualizing measuring and managing customer-based brand equity. *Journal of Marketing*, 57(1), 1-22.
- Keller, K.L. (2007), *Strategic Brand Management: Building, Measuring, and Managing Brand Equity*. New York: Prentice Hall.
- Kiyani, T.M., Niazi, M.R., Rizvi, R.A., Khan, I. (2012), The relationship between brand trust, customer satisfaction and customer loyalty: Evidence from automobile sector of Pakistan. *Interdisciplinary Journal of Contemporary Research in Business*, 4(1), 489-502.
- Klein, N. (2001), *No logo: El poder de las marcas*. Buenos Aires, Argentina: Editorial Paidós.
- La Patria. (2014), *Las 10 Marcas en Las que Más Confían los Colombianos*. Colombia: La Patria. Available from: [http://www.lapatria.com/negocios/las-10-marcas-en-las-que-mas-confian-los-colombianos-72776?qt-qt\\_3\\_lomas=1](http://www.lapatria.com/negocios/las-10-marcas-en-las-que-mas-confian-los-colombianos-72776?qt-qt_3_lomas=1).
- Lassar, W., Mittal, B., Sharma, A. (1995), Measuring customer-based brand equity. *Journal of Consumer Marketing*, 12(4), 11-19.
- Lee, M.Y., Oh, K.Y. (2006), An exploratory study on brand personality: The case of a traditional casual brand in Korea. *Journal of Fashion Business*, 10(6), 79-90.
- Leuthesser, L. (1988), *Defining, Measuring and Managing Brand Equity*.

- Philadelphia, PA, USA: Marketing Science Institute.
- Lin, Y.C., Lee, Y.C., Wang, Y. (2015), Exploring the influence of tea beverage health claims on brand evaluation and purchase intention. *International Journal of Organizational Innovation*, 8(2), 88-99.
- Lin, A.Y., Huang, Y., Lin, M.K. (2015), Customer-based brand equity: The evidence from china. *Contemporary Management Research*, 11(1), 75-93.
- Marakanon, L., Panjakajornsak, V. (2017), Perceived quality, perceived risk and customer trust affecting customer loyalty of environmentally friendly electronics products. *Kasetsart Journal of Social Sciences*, 38(1), 24-30.
- Mohan, C.B., Sequeira, A.H. (2016), The impact of customer-based brand equity on the operational performance of FMCG companies in India. *IIMB Management Review*, 28(1), 13-19.
- Nguyen, N.P., Liem, N.T. (2013), Inter-firm trust production: Theoretical perspectives. *International Journal of Business and Management*, 8(7), 46-54.
- Noel, A., Merunka, D. (2013), The role of brand love in consumer-brand relationships. *Journal of Consumer Marketing*, 30(3), 258-266.
- Norazah, M.S. (2015), Young consumers' insights on brand equity. *International Journal of Retail and Distribution Management*, 43(3), 276-292.
- Nunnally, J.C. (1978), *Psychometric Theory*. New York: McGraw Hill.
- Pappu, R., Quester, P.G., Cooksey, R.W. (2005), Consumer-based brand equity: Improving the measurement-empirical evidence. *Journal of Product and Brand Management*, 14(3), 143-154.
- Reichheld, F.F., Sasser, W.E. (1990), Zero defects: Quality comes to services. *Harvard Business Review*, 68(5), 105-111.
- Ricks, J.M. (2005), An assessment of strategic corporate philanthropy on perceptions of brand equity variables. *The Journal of Consumer Marketing*, 22(2), 121-134.
- Ringle, C., Wende, S., Will, A. (2008), SmartPLS 2.0 (beta). Available from: <http://www.smartpls.de>.
- Roberts, K. (2005), *Lovemarks: El Futuro Más allá de Las Marcas*. Argentina: Editorial Empresa Activa.
- Sahin, A., Zehir, C., Kitapçı, H. (2012), The effects of brand experience and service quality on repurchase intention: The role of brand relationship quality. *African Journal of Business Management*, 6(45), 11190-11201.
- Sallam, M.A. (2015), The effects of satisfaction and brand identification on brand love and brand equity outcome: The role of brand loyalty. *European Journal of Business and Social Sciences*, 4(9), 42-55.
- Sellin, J.B., Keeves, J.P. (1994), Path Analysis with Latent Variables. *The International Encyclopedia of Education*. Vol. 8. Oxford: Pergamos Press. p4352-4359.
- Sellin, N. (1995), Partial least square modeling in research on educational achievement. In: Bos, W., Lehmann, R.H., editors. *Reflections on Educational Achievement*. Münster, Germany: Waxmann Verlag.
- Semana (2016). *Estas Son Las Marcas Más Queridas Por los Colombianos*. Available from: <http://www.semana.com/economia/articulo/las-marcas-mas-queridas-por-los-colombianos/478530>.
- Severi, E., Choon, K.L., Nasermoadei, A. (2014), The impacts of electronic word of mouth on brand equity in the context of social media. *International Journal of Business and Management*, 9(8), 84-96.
- Seyed, S.S. (2014), Impacts of the trilogy of emotion on future purchase intentions in products of high involvement under the mediating role of brand awareness. *European Business Review*, 26(1), 43-63.
- Su, J. (2016), Examining the relationships among the brand equity dimensions: Empirical evidence from fast fashion. *Asia Pacific Journal of Marketing and Logistics*, 28(3), 464-480.
- Tingchi, L.M., Anthony, W.I., Rongwei, C., Tseng, T. (2014), Do perceived CSR initiatives enhance customer preference and loyalty in casinos? *International Journal of Contemporary Hospitality Management*, 26(7), 1024-1045.
- Vahdati, H., Mousavi, N., Moghadam, J.T. (2014), A study on the effect of marketing mix on the repurchase intention with the consideration of the mediating role of brand equity (Case Study: Ghaem Shahr Refah Bank). *Advances in Environmental Biology*, 8(21), 467-474.
- Wang, Y.S., Yeh, C.H., Liao, Y.W. (2013), What drives purchase intention in the context of online content services? The moderating role of ethical self-efficacy for online piracy. *International Journal of Information Management*, 33(1), 199-208.
- Yasin, M., Shamim, A. (2013), Brand love: Mediating role in purchase intentions and word-of-mouth. *Journal of Business and Management*, 7(2), 101-109.
- Yoo, B., Donthu, N., Lee, S. (2000), An examination of selected marketing mix elements and brand equity. *Academy of Marketing Science*, 28(2), 195-211.
- Zeithaml, V.A. (1988), Consumer perceptions of price, quality, and value: A means-end model and synthesis of evidence. *Journal of Marketing*, 52, 2-22.