Measuring Consumer-Based Brand Equity

(The Case of Awash Bank)

SCHOOL OF GRADUATE STUDIES

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DECLARATION

I the undersigned, declare that this thesis is my original work, prepared under the guidance of Zemenu Aynadis(Assistant Professor). All sources of material used for the thesis have been duly acknowledged. I further confirm that the thesis has not been submitted either in part of in full to any other higher learning institution for the purpose of earning my degree.

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ENDORSEMENT

This thesis has been submitted to St. Mary's University School of Graduate Studies for examination with my approval as a university advisor.

Zemenu Aynadis (Asst. Prof.)

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Name   Signature

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Acronyms

Customer-based brand equity

Customer-based brand equity

Structural Equation Modeling

Statistical Package for Social Science

Variance Inflation Factor

Abstract

The purpose of this study was to empirically test the customer based brand equity dimensions and how they interact within the context of Awash Bank customers' based on most commonly cited model of Aaker's (1996).Both descriptive and linear multiple regression analysis used to evaluate the relationship between (dependent variable) brand equity against with the independent variables (perceived quality, brand awareness, brand association, and brand loyalty).The research design was explanatory and SPSS version 20 used for data analysis. Multi-stage sampling technique employed in selecting the respondents for the study .The researcher has selected samples of 384 from the total population of Awash Bank customers of thirteen branches located in Addis Ababa city and collected the primary data from these respondents using questionnaire. The findings of this study shows that all four dimensions of customer based brand equity (perceived quality, Brand awareness, Brand association, and Brand loyalty) has a significant and positive effect on customer-based brand equity of Awash Bank. The study further reveals that the R-square value is 0.69, which means 69% of the variation in customer based brand equity of Awash Bank is explained by the explanatory variables namely perceived quality, brand awareness, brand association, and brand loyalty. The overall customer based brand equity affected by four dimensions of the variables. Therefore, the bank has to adopt appropriate branding strategy. This helps the bank to retain customers and attract prospective customers, this leads to the bank more profitable and to gain competitive advantage in the banking industry.

Key Words: perceived quality, Brand Awareness, Brand Association, Brand Loyalty Customer Based Brand Equity

Chapter One: Introduction

1.1 Background of the study

A brand is a distinguishing name and/or symbol (such as logo, trademark, or package design) intended to identify the goods or services of either one seller or a group of sellers, and to differentiate those goods or services from those of competitors. A brand thus signals to the customer the source of the product, and protects both the customer and the producer from competitors who would attempt to provide products that appear to be identical Aaker(1991). Brands provide the basis upon which consumers can identify and bond with a product or service or a group of products or services (Barwise, 1995). From the customer's point of view, a brand can be defined as the total accumulation of all his/her experiences, and is built at all points of contact with the customer (Kapferer, 2004). A successful brand is an identifiable product, service, person or place, augmented in such a way that the buyer or user perceives relevant, unique benefits, which match their needs most closely (Chernatony and McDonald, 1998). According to Keller (2003), consumer brand-knowledge can be defined in terms of the personal meaning about a brand stored in consumer memory, that is, all descriptive and evaluative brand-related information. Different sources and levels of knowledge such as awareness, attributes, benefits, images, thoughts, feelings, attitudes, and experiences are linked to a brand and its understanding by the consumer. The brand, in a sense, acts as a credible guarantee for that product or service, allowing the consumer clearly to identify and specify products, which genuinely offer, benefit (Murphy, 1998). Powerful brands provide long-term security and growth, higher sustainable profits, and increased asset value because they achieve competitive differentiation, premium prices, higher sales volumes, economies of scale and reduced costs, and greater security of demand (Temporal, 2000).

The concept of Brand equity has been defined by several authors. As per Alagon& Samuel (2011), brand equity is the ability of brand associations to predispose people to choose it over others or pay more for it, both now and in the future. Farquhar, Han and Ijiri (1991) described brand equity as the benefit endowed by the brand name. According to Aaker (1991) it is a set of assets and liabilities linked to a brand's name and symbol that add to (or subtract from) the value provided by a product or service to a firm and/or that firm's customers. Consumer based brand equity model takes into account the perceptions of consumer. The consumer can be an individual or an organization. Acquiring the information regarding the perception of consumers towards a certain brand can be a sign of the performance of the brand. Aaker divided the dimensions of consumer based brand equity into five: perceived quality, brand loyalty, brand awareness, brand association, and other proprietary brand assets such as patents, trademarks, and channel relationships. Barwise (1993) and Yoo&Donthu (2001) asserted that among these five brand equity dimensions, the first four represent customers' evaluations and reactions to the brand that can be readily understood by consumers and hence they have been widely adopted to measure customer-based brand equity in prior researches. Brand equity is like a property for the company, which can enhance cash flow of business (Simon and Sullivan, 1993).

Today, brand is considered as a strategic requirement for organizations, which helps them to create more value for customers and to provide sustainable competitive advantages. Development of strong brand in the market is main objective of many organizations because of its abundant advantages (Ballester and Aleman, 2005). A strong brand is considered as the most valuable property of a commercial institution, since it can make organization to gain profit that is more marginal and better cooperation channels (Olson, 2008). In addition, it can enhance customer trust while purchasing products and services and helps them to perceive intangible factors properly (Chen and Cheng, 2008).

Brands are vital for service sector, since intangible nature of services make its quality evaluation difficult for customers (Krishnan and Hartline, 2001). Choosing and implementing an adequate and developed strategy of brand is considered as final factor of success in a servicing organization like banks. If a customer believes that, there are significant differences among brands and this issue results in an important information part in purchase decision-making,

reliance of the said customer on decision-making based on brand would be enhanced (Anand et al, 1988). Knowledge of customer relationship dimension helps service giving organizations to Optimize

Marketing plans, especially in field of brand management and effectiveness of advertisements. It can also support cost of resources in order to enhance market share and brand development. Through having an overview on marketing status and relevant issues in Ethiopian banking system, it could be found that the subject is to some extent lost and forgotten service, which needs urgent and serious consideration in micro and macro level. Due to new requirements in modern and competitive banking system that is existed among banks in order to attract and satisfy customers based on new approaches of customer-orientation, academic and applied studies should be conducted in Ethiopia in order to better improve identification of customers and designation of modern banking services based on their needs. A subject like brand equity has a concept based on customer view; although in addition to company and customers, competitors and other beneficiaries are also considered significant by shareholders. Hence, according to the current competitive advantage, relevant studies in banking domain are required (Baversad et al, 2010).

Despite the existence of a number of models on brand equity in the literature, this research applies the most commonly cited model of Aaker.

1.2 Statement of the problem

The environment of banking industry has been experiencing rapid changes reflected by the intense growth of competition between banks and increased expectation of current and potential customers. As a result maintaining customer based brand equity has been a major challenge for various banks especially in developing countries (Suleiman, 2013).With the current increase vicious competition in the marketplace, many companies and institutions are struggling to survive. It is now very clear that the companies that have been survived the intense competition would those companies' whose products brands and services have a competitive advantage against their competitors. This competitive edge is the secret to survival and can be partly achieved by building strong brand equity among the companies' products and services.

Branding is very essential in any business environment since it communicates so much information to customers on product quality. It also plays a significant role in differentiating products as unique from those of the competitors (Kumar & Prasad, 2012). Branding is more critical in industries such as banking where products seem to be more homogenous thus making it difficult for customers to distinguish any clear difference between them. (American Journal of Economics, 2012)

According to Larry (2001), strong brand equity can be achieved by developing brands that address the basic needs of customers. In the face of homogeneity of products in the banking industry, banks need to adopt appropriate branding strategies that can lead to customer loyalty and hence strong brand equity.

According to Wongelawit (2014), good customer relationship management creates customer delight. In turn, delighted customers remain loyal and talk favorably to others about the company and its products. The ultimate aim of customer relationship management is to produce high customer equity. Customer equity is the total combined customer lifetime values of all of the company's current and potential customers. As such, it is a measure of the future value of the company's customer base. Clearly, the more loyal the firm is profitable customers, the higher its customer equity. Customer equity may be a better measure of a firm's performance than current sales or market share. Whereas sales and market share reflect the past, customer equity suggests the future (Kotler& Armstrong 2012).

Locally, findings of researches carried out in the beer and beverage, shoes, leather, airline and soft drink industries and mostly done using Keller's model in the context of our country. The result of these studies reveals, "There is no positive and direct relationship between the four dimensions and brand equity". However, the inter correlations between perceived quality and brand association and the inter correlation between brand awareness and brand loyalty were not significant. Thus, perceived quality and brand awareness might affect brand equity by affecting brand loyalty first (Million 2013) and (Wongelawit, 2014).

The study of brand equity in the branding literature has been limited. Much of the interest in these literatures has been conceptual or theoretical in nature, and there has been little empirical research into it. This lack of research is pointed out by Million (2013) who affirm that the role of

brand equity in brand equity strategies has not been explicitly considered. The inconsistence between previous studies and lack of specific study on Awash Bank necessitates this study, and considered as a research gap. Although the bank sector has provided homogeneous service, they use different branding strategy. Therefore, the researcher conducted the research to evaluate the relationship between, perceive quality, brand awareness, brand loyalty and brand association on brand equity in Awash Bank in Addis Ababa city. With this in mind, this study will attempt to fill the research gap that existed by answering the question: what are the factors influencing perceptions of brand equity of Awash Bank among customers in Addis Ababa?

1.3 Research Questions
- What is the impact of perceived quality on brand equity?
- What is the influence of brand awareness on brand equity?
- Does the brand association have an effect on brand equity?
- Is the brand loyalty having significant effect on brand equity?

1.4 Objective of the study
This research has the following general and specific objectives.

1.4.1 General Objective of the Study
The general objective of the study is measuring consumer based brand equity.

1.4.2. Specific Objectives of the Study
- To investigate the relationship between perceived quality over brand equity.
- To assess the relationship between brand association over brand equity.
- To evaluate the extent to which brand awareness influences brand equity .
- To examine the extent to which brand loyalty influences brand equity.

1.6 Definitions of Key Terms
Brand equity explains why different outcomes result from the marketing of a branded product or service than if it were not branded (Keller 2013,)

Customer-Based Brand Equity (CBBE) is defined as the differential effect of brand knowledge on consumer response to the marketing of the brand in which brand knowledge is conceptualized, based on an associative network memory model in terms of two components, brand awareness and brand image (Keller 2003,)

Brand Associations are linked sufficiently strongly to the brand will depend on how the marketing program and other factors affect customers' brand experiences (Keller 2003.).

Brand Loyalty provides predictability and security of demand for the firm and creates barriers of entry that make it difficult for other firms to enter the market. Although manufacturing processes and product designs may be easily duplicated, lasting impressions in the minds of individuals and organizations from years of marketing activity and product experience may not be so easily reproduced (Keller 2004,)

Perceived Quality is usually at the heart of what customers are buying and is often used to differentiate or position brands against others. It is also an important brand asset as, among all brand associations, only perceived quality has been shown to drive financial performance through the price premium that consumers are prepared to pay(Klopper2011,)

Brand Awareness, according to (Keller 2003,) brand awareness consists of two sub–dimensions: brand recall and recognition .Brand recognition is related to picking out a brand whenever some sort of cue is provided whereas recall is done when there is no cue present.

Positive Customer –Based Brand Equity can lead to greater revenue, lower cost, and higher profit; it has direct implications for the firm's ability to command higher price, a customer's willingness to seek out new distribution channels, the effectiveness of marketing communications and the success of brand extensions and licensing opportunities (Keller2004).

1.7 Significance of the Study

This research can be used as a reference to other researchers who want to conduct further study on the concept of consumer based brand equity in the context of our county. Furthermore, it will give some highlights about the most prominent contributors of consumer based brand equity and the challenges it faces. Hence, all concerned parties of Awash Bank may make use of the findings to know what consumers in Addis Ababa think of the brand. Findings of this study will

be useful and very important for students and academicians as an input for barking upon similar researches in the future and the research findings will be a helpful literature reference for developing a marketing strategy in banks.

1.8. Scope and Delimitation of the study

This study has mainly focused on assessing the determinants of customer-based brand equity in Awash Bank. In order to do the assessment, Aaker's customer-based brand equity model has employed. The study used only the first four variables of Aaker's customer-based brand equity model, which are, Perceived quality, Brand awareness, Brand association and Brad loyalty. The fifth variable, other proprietary assets is a vast area to be covered, thus it will not be realistic to accomplish considering the resource, time and financial constraints. Although the research would have to be conducted on an industry that cover the whole country, due to resources, time and financial constraints the research area is limited on Addis Ababa.

1.9   Organization of the study

This study organized into five chapters. The chapters have comprised of introduction, review of related literature, results and discussion, summary, conclusions and recommendations.

The first   chapter consisted introduction of the study including background of the study, statement of the problem, research questions, objectives of the study, definition of key terms, significance of the study, scope and limitation of the study and organization of the study .Chapter two has consisted the literature relevant to the study.It includes concepts and theoretical framework, empirical literature as well as discussions on the retailers' –based brand equity model and conceptual framework. Chapter 3 has consisted research design and methodology, and the type and design of the study. Chapter 4 has summarized the findings of the study and discusses them in detail. Finally, chapter five has comprised of four sections, which include summary findings, conclusions, limitations of the study and recommendation

CHAPTER TWO

2. Review of Related Literature

This chapter contains theoretical, empirical literature review and conceptual framework. It contains the available literature in the area of measuring customer based brand equity.

Different scholars provide their own definition towards the meaning of a brand. According to Czinkota&Ronkainen (1999), the word Brand is a trademark or distinctive name identifying a product or a manufacturer. It refers a name, term, symbol, sign or design used by a firm to differentiate its offerings from those of its competitors. As per Kapferer (2008) brand is defined as a name that influences buyers. He further noted that brand commands people's attention because they have element of saliency, differentiability, intensity and trust. Successful brand conveys a consistent message and create an emotional bond with consumers.

According to Kotler (2009), Brands are important valuable intangible assets for companies, a distinctive tool that builds a long-term relationship with the consumers, and protects its' rights. For consumers, brands reflect their experience and knowledge; simplifying the processing of information accumulated over time about the company and its products or brands.

In addition, according to Hammond (2008) brand is defined as the total emotional experience a customer has with a company and its product or service. In furthering this, the author describes brand as the emotional connection planted in the minds of customers who interacted with a company, its staff, product or service. Branding gives greater meaning to a company's name and its products. Companies build brands using memorable names, symbols such as logos and other images and phrases catchy slogans, for instance, sometimes become strongly connected to a brand so that people can easily recall the brand from hearing the slogan. Consumers distinguish one product or service from another by its brand.

Brands are important valuable intangible assets for companies (Kotler, 2006) which can convey positive or negative message about a product, along with indicating the company or its service to the consumer. A successful brand can create and sustain a strong positive and lasting impression in the mind of a consumer. Building a strong brand will enable companies to be able to command higher prices, market share penetration by advertising, speeding up new product acceptance and resisting price erosion. In addition to these, companies with strong brands have the advantage of easily attracting dedicated employees who are loyal to the company and the brand.

Brand is defined as "a name, term, sign, symbol, or design, or a combination of them intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competition" (Keller, 1993).

2.1. Theoretical Literature Review

2.1.1 BRAND EQUITY

Brand equity has many definitions in the existing literature, but one of the most renowned definitions is David A. Aaker's: "a set of assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm and/or that firm's customers." Aaker, (1991) A more financially based definition of brand equity is set forth by Simon & Sullivan (1993); this definition states that brand equity is found when a firm's book value is subtracted from the brand value, meaning it is the extra value added to the company due to its brand.

2.1.2 BRAND EQUITY PERSPECTIVES

We can evaluate the brand equity from different perspectives, As Baalbaki (2012) mentioned brand equity can be seen from three different perspectives, in next part of article we are going to discuss each of them,

Figure 1: Brand equity perspectives

FINANCIAL PERSPECTIVE (FINANCIAL- BASED BRAND EQUITY)

Brand equity in the 1980s, as seen from the financial perspective, was viewed as a method that gave managers guidance in understanding brand enhancement. In this perspective, the measures focused on stock prices or brand replacement Myers, (2003). Simon and Sullivan (1993) defined brand equity as "the incremental cash flows which accrue to branded products over and above

the cash flows which would result from the sale of unbranded products". Supporters of the financial perspective (FBBE) define brand equity as the "total value of a brand which is a separable asset - when it is sold or included in a balance sheet" Atilgan et al., (2005).

CUSTOMER PERSPECTIVE (CUSTOMER-BASED BRAND EQUITY

The customer-based brand equity (CBBE) approach is the dominant perspective and the one preferred by a majority of academics and practitioners in marketing research because if a brand has no meaning or value to the consumer it is ultimately meaningless to investors, manufacturers, or retailers Cobb-Walgren et al., (1995). Keller,(1993) used the term consumer-based brand equity to refer to brand equity and noted that customer-based brand equity occurs when the consumer is familiar with the brand and holds some favorable, strong and unique brand associations in their memory. Positive customer-based brand equity has many advantages like long-term revenues, customers' willingness to seek out for themselves new channels of distribution, the ability of firms to command higher prices and the effectiveness of marketing communications Keller, (2003).

EMPLOYEE PERSPECTIVE (EMPLOYEE-BASED BRAND EQUITY

Youngbum Kwon (2013) discussed that the definitions of Employee-based brand equity and Customer-based brand equity are similar in respect that they are both values that come from the innate nature of the brand. Employee-based brand equity is defined from the employee perspective and is based on the differential effect that brand knowledge has on an employee's response to his or her work environments and cultures (King and Grace, 2009).Youngbum Kwon (2013) presented a three dimension model based on King and Grace (2009, 2010) and Aaker, (1991) research.

2.1.3 CUSTOMER BASED BRAND EQUITY

The concept of customer-based brand equity has been emerged in marketing and management since 1990. The exploration of brand equity is not in detail yet. Reviewing the current literature

on brand equity, there is many customer-based brand equity definitions. The following scholar's definition illustrates the diversity of existing definitions and concepts

1) The differential effect of brand knowledge on consumer response to the marketing of the brand. Brand knowledge is the full set of brand associations linked to the brand in long-term consumer memory. Keller, (1993)

2) The consumers' perception of the overall superiority of a product carrying that brand name when compared to other brands. Five perceptual dimension of brand equity includes performance, social image, value, trustworthiness and attachment. Lassar et al.,(1995)

3) customer-based brand equity is: (1) Loyalty (brand's real or potential price premium), (2) loyalty (customer satisfaction based), (3) perceived comparative quality, (4) perceived brand leadership, (5) perceived brand value (brand's functional benefits), (6) brand personality, (7) consumers perception of organization (trusted, admired or credible), (8) perceived differentiation to competing brands, (9) brand awareness (recognition & recall), (10) market position (market share), prices and distribution coverage.Aaker, (1996)

2.1.4 CUSTOMER BASED BRAND EQUITY IN BANKING INDUSTRY

In today's market place, the service sector has become a central force in the economy in both developed and developing countries Ghoneim, (2007). One of the most important service industries is the banking sector. This sector has gone through strong competitive pressures because of the integration and globalization of financial markets, and the advancement of technological developments Nellis et al., (2000). As a result, this similar, competitive and global banking era leads banks to differentiate their services in order to stand out. This can be achieved through the development of brands and active promotion to customers Parasuraman, (1997). By developing bank brands, financial institutions can achieve a noticed sustainable competitive advantage, leading to a critical success factor.

Branding plays many roles for companies. According to Kotler (2009), Brands are important valuable intangible assets for companies, a distinctive tool that builds a long-term relationship with the consumers, and protects its' rights. For consumers, brands reflect their experience and knowledge; simplifying the processing of information accumulated over time about the company and its products or brands. In addition, brands reflect consumer's experiences and knowledge; thus, simplify the processing of information accumulated over time about the company and its

products or brands. Consequently, brands act as signals for products of high quality and low perceived risk, thus, enable the consumers to capture both cognitive and non-cognitive values expressed in the positive feelings or self-expression experienced (Aaker, 1996)

2.1.5 MEASURING CUSTOMER-BASED BRAND EQUITY

De Chernatony and Cottam (2006) suggest that rather than one comprehensive methodology to evaluate brand success, there are ranges of financial and non-financial measures that collectively provide the necessary insight. Agarwal et al (1996) explained that there are two different approaches to measure brand equity; direct approach and indirect approach. The direct approach tries to assess the benefit of the brand and appears to be the accepted definition of brand equity (Farquhar, 1989; Keller, 1993). The indirect approach tries to identify the potential sources of brand equality. An understanding of these sources for a firm's own and competitive brands is critical for the brand manager Keller, (1993). Agarwal et al, (1996) argued that both these authors (Aaker and Keller) suggest a variety of indirect measures and methods to estimate brand equity based on their frameworks. For example, Aaker, (1991) suggests using repurchase rates, switching costs, level of satisfaction, preference for brand and perceived quality on various product and service dimensions as potential measures among others. Likewise, Keller, (1993) suggests correct top-of-mind recall, free associations, ratings of evaluations, and beliefs of associations as some of the measures of brand knowledge. Ravi, (2005) argued that developing further insights into the measurement of consumer based brand equity is important in the face of the prominence of branding. Understanding the dimensions of brand equity, then investing to grow this intangible asset raises competitive barriers and drives brand wealth (Yoo, Donthu and Lee 2000). How to measure brand equity is very important in assessing the value of brands. Further, we are going to discuss different models of CBBE.

Brand preference can be further seen as a consumer's predisposition towards a brand that varies according to the cognitive, effective and co native effects that the brand has had on the consumer. In simple words, it implies consumer's biasness towards a certain brand because of the consumer's rational, emotional or behavioral responses towards the brand proposition and marketing strategy. Brand preference is important to companies because it provides an indicator

of their customers' loyalty, the success of their marketing tactics, and the strength of their respective brands.

2.2. Customer-Based Brand Equity - The Aaker's Model

The concept of Customer-Based Brand Equity has been given a detailed analysis by Keller, (2003). He came up with a justifiable recommendation on how it is structured and how we can make use of many variables in order to build strong brand equity.

The determinants of customer-based brand equity were conceptualized by Aaker (1996) as five elements namely Brand Awareness, Perceived Quality, Brand Association, Brand Loyalty and other proprietary brand assets. The elements are discussed in detail as follows.

2.1.2. Brand Equity

The concept of brand equity began to be used widely in the 1980s by advertising practitioners. In the old days, real estate, then tangible assets, plants and equipment were the ones which were taken into consideration when measuring the value of a firm. Since then, brand equity has come into sight in the marketing literature to make an enhanced comprehension regarding the tangible and intangible values of brands. Its emergence, however, has meant both good news and bad news to marketers. The good news is that brand equity has elevated the importance of the brand in marketing strategy and provided focus for managerial interest and research activity. The bad news is that, confusingly, the concept has been defined a number of different ways for a number of different purposes. Many definitions exist in the literature. As noted by Keller, Parameswaran and Jacob (2011) despite the many different views, most observers agree that brand equity consists of the marketing effects uniquely attributable to a brand. Some include the financial aspect while others include the customer aspect. According to Leone et al., (2006) those from a consumer perspective, are based on the premise that the power of brands lies in the minds of consumers. In the views of Simon and Sullivan (1993) as cited by Buil, Martı́nez and De Chernatony (2013), some firms from a financial perspective consider brand equity as the monetary value of a brand to the firm and Christodoulides& De Chernatony (2010) noted that the financial value of a brand is, however, the outcome of consumer responses

A product of the total net brand support of customers and other stakeholders that is determined by all communication interactions of the company Schoell&Guitinan (1990)

"In spite of numerous different ways of defining brand equity, most authors agree that brand equity represents some form of added value which brands add to products" Rajh, Vranesevic&Tolic,(2003). According to Kapferer (1998), brand equity is a result of brand assets, which include brand awareness, brand image, the perceived quality of the brand, evocations and the familiarity or appeal of the brand. These elements of brand assets bring benefit to the product.

2.1.3 Brand Awareness

The first dimension distinguishing brand knowledge is brand awareness. It is related to the strength of the brand node or trace in memory, as reflected by consumers' ability to identify the brand under different conditions (Rossiter and Percy, 1987). In other words, how well do the brand identities serve their function? In particular, brand name awareness relates to the likelihood that a brand name will come to mind and the ease with which it does so.

Brand awareness consists of brand recognition and brand recall performance. Brand recognition relates to consumers' ability to confirm prior exposure to the brand when given the brand as a cue. In other words, brand recognition requires that consumers correctly discriminate the brand as having been seen or heard previously. Brand recall relates to consumers' ability to retrieve the brand when given the product category, the need is fulfilled by the category, or some other type of probe as a cue. In other words, brand recall requires that consumers correctly generate the brand from memory. Rossiter and Percy (1987) also argued that the relative importance of brand recall and recognition depends on the extent to which consumers make decisions in the store (where they potentially may be exposed to the brand) versus outside the store.

Brand awareness plays an important role in consumer decision making for three major reasons. First, it is important that consumers think of the brand when they think about the product category. Raising brand awareness increases the likelihood that the brand will be amember of the consideration set (Keller 1993), the handful of brands that receive serious consideration for purchase. Second, brand awareness can affect decisions about brands in the consideration set, even if there are essentially no other brand associations. For example, consumers have been shown to adopt a decision rule to buy only familiar, well-established brands.

In low involvement decision settings, a minimum level of brand awareness may be sufficient for product choice, even in the absence of a well-formed attitude (Park and Lessig 1981).

2.1.4 Brand Associations

A brand association is the most accepted aspect of brand equity. Associations represent the basis for purchase decision and for brand loyalty (Aaker 1991). Brand associations consist of all brand-related thoughts, feelings, perceptions, images, experiences, beliefs, attitudes (Kotler and Keller 2006,) and is anything linked in memory to a brand. Other researchers (Farquhar 1990) identify different types of association that contribute to the brand equity. Chen (2001) categorized two types of brand associations - product associations and organizational associations.

A) Product Associations: Product associations include functional attribute associations and non-functional associations (Chen 2001). Functional attributes are the tangible features of a product (Keller 1993). If a brand does not perform the functions for which it is designed, the brand will has low level of brand equity. Performance is defined as a consumer's judgment about a brand's fault-free and long-lasting physical operation and flawlessness in the product's physical construction (Lassar et al. 1995).

Non-functional attributes include symbolic attributes, which are the intangible features that meet consumers' needs for social approval, personal expression or self-esteem. These include trustworthiness, perceived value, differentiation and country of origin of the brand. (Keller 1993).

B) Organizational Associations: Organizational associations include corporate-ability associations, which are those associations related to the company's expertise in producing and delivering its outputs and corporate social responsibilityassociations, which include organization's activities with respect to its perceived societal obligations (Chen 2001). According to Aaker (1996), consumers consider the organization that is the people, values, and programs that lies behind the brand. Brand-as-organization can be particularly helpful when brands are similar with respect to attributes, when the organization is visible (as in a durable goods or service business), or when a corporate brand is involved. Corporate social responsibility

(CSR) must be mentioned as another concept that is influencing the development of brands nowadays, especially corporate brands as the public wants to know what, where, and how much brands are giving back to society. Both branding and CSR have become crucially important now that the organizations have recognized how these strategies can add or detract from their value. CSR can be defined in terms of legitimate ethics or from an instrumentalist perspective where corporate image is the prime concern.

2.1.5. Perceived Quality

Perceived quality is viewed as a dimension of brand equity rather than as a part of the overall brand association Keller (1992). Perceived quality is the customer's judgment about a product's overall excellence or superiority that is different from objective quality Zeithaml (Zeithaml 1988). Objective quality refers to the technical, measurable and verifiable nature of products/services, processes and quality controls. High objective quality does not necessarily contribute to brand equity (Anselmsson et al. 2008). Since it is impossible for consumers to make complete and correct judgments of the objective quality, they use quality attributes that they associate with quality.

Perceived quality is hence formed to judge the overall quality of a product/service. Boulding (1993) argued that quality is directly influenced by perceptions. Consumers use the quality attributes to 'infer' quality of an unfamiliar product. It is therefore important to understand the relevant quality attributes are with regard to brand equity. Zeithaml (1988) and Steenkamp (1997) classify the concept of perceived quality in two groups of factors that are intrinsic attributes and extrinsic attributes. The intrinsic attributes are related to the physical aspects of a product (e.g. color, flavor, form and appearance); on the other hand, extrinsic attributes are related to the product, but not in the physical part of this one e.g. brand name, stamp of quality, price, store, packaging and production information (Bernue´s et al.2003).

2.1.6. Brand Loyalty

Loyalty is a core dimension of brand equity. Aaker (1991) defines brand loyalty as ignition of terms. Grembler and Brown (1996) describe different levels of loyalty. Behavioral loyalty is linked to consumer behavior in the marketplace that can be indicated by number of repeated purchases (Keller 1998) or commitment to re-buy the brand as a primary choice. Cognitive loyalty which means that a brand comes up first in a consumers' mind, when the need to make a purchase decision arises, that is the consumers' first choice. The cognitive loyalty is closely linked to the highest level of awareness (top-of-mind), where the matter of interest also is the brand, in a given category, which the consumers recall first. Thus, a brand should be able to become the respondents' first choices (cognitive loyalty) and is therefore purchased repeatedly (behavioral loyalty) (Keller 1998).

Chaudhuri& Holbrook (2001) mentioned that brand loyalty is directly related to brand price. Aaker (1996) identifies price premium as the basic indicator of loyalty. Price premium is defined as the amount a customer will pay for the brand in comparison with another brand offering similar benefits and it may be high or low and positive or negative depending on the two brands involved in the comparison.

2.1.7. The Keller's Model

A major contribution to branding theory was that made by Kevin Keller (1993; 2001; 2003)with his introduction of the concept of customer-based brand equity and the brand hierarchy(Keller, 2003). Brand equity, according to Keller, is the effect that brand knowledge has on consumer response to the marketing of a brand, with the effect occurring when the brand is known and when the consumer possesses favorable, strong and unique brand associations (Keller, 1993). The Customer-Based Brand Equity (CBBE) model identifies four steps which denote questions asked by customers, and represent a 'branding ladder', with each step dependent on achieving the previous one (Keller, 2001).

These steps consist of six brand building blocks, with a number of sub-dimensions (Keller, 1993). To build a strong brand, the aim is to reach the pinnacle of the pyramid where a harmonious relationship exists with customers. Briefly overviewed, the first step of the CBBE

model is to ensure the correct 'brand identity'. Answering the first question customers ask about brands - Who are you? The purpose is to create an identification of the brand, and an association with a specific product class or need (Keller, 2003). The initial step consists of the brand building block, 'salience'.

The second step answers the customer question - What are you? By establishing 'brand meaning' in their minds, and linking brand associations with certain properties (Keller, 2001), two brand building blocks make up this step - 'performance' and 'imagery'.

1. Identity (Who are you?)

2. Meaning (What are you?)

3. Response (What about you?)

4. Relationships (What about you and me?)

The next step is 'brand response' whereby the proper customer responses to the brand identification and meaning are elicited (Keller, 2003). This step is achieved with the 'judgments' and 'feelings' building blocks, and answers the question - What about you? 'Brand relationships' constitutes the final step in the CBBEpyramid where brand response is converted to an intense, active loyalty relationship between customers and the brand (Keller, 2001). Addressing the customer question of what about you and me? The final brand building block and the pinnacle of the pyramid is 'resonance'.

2.1.8. YOO AND DONTHU (2002) BRAND EQUITY MODEL

Yoo et al (2000) structural model of brand equity formation consists of three components: Marketing mix elements selected from the traditional "4p" marketing activity (i.e. price store, image, distribution intensity, advertising spending, and price deals), brand equity dimensions (i.e. perceived product quality, brand loyalty, and brand awareness/associations) and overall brand equity. According to the model, marketing managerial efforts can be classified into two types: brand -building activity and brand-harming activity. These authors extend Aaker's (1991) model by placing brand equity as a separate construct between the dimensions of brand equity and the value for the customer and the firm. In addition, Yoo and Donthu (2001) developed and validated cross-culturally invariant multidimensional consumer-based brand equity. They tried to extend the brand equity concept; for instance, brand loyalty in their research refers to the tendency to be loyal to a focal brand, which is demonstrated by the intention to buy the brand as

a primary choice, in contrast other researches that relied on behavioral aspects of brand loyalty. They combined brand awareness and brand associations into one group and focused on three of assets; brand awareness/associations, perceived quality and brand loyalty. By mapping the assets of brand equity it is possible to determine if some aspects of brand equity seen to be more important than others for the consumer, or if a brand is lagging behind in one or many dimensions. In order for a brand to maintain high brand equity and be the preferred choice of consumers, it is important that it stay in tune with how the brand is perceived by firm's customer base.
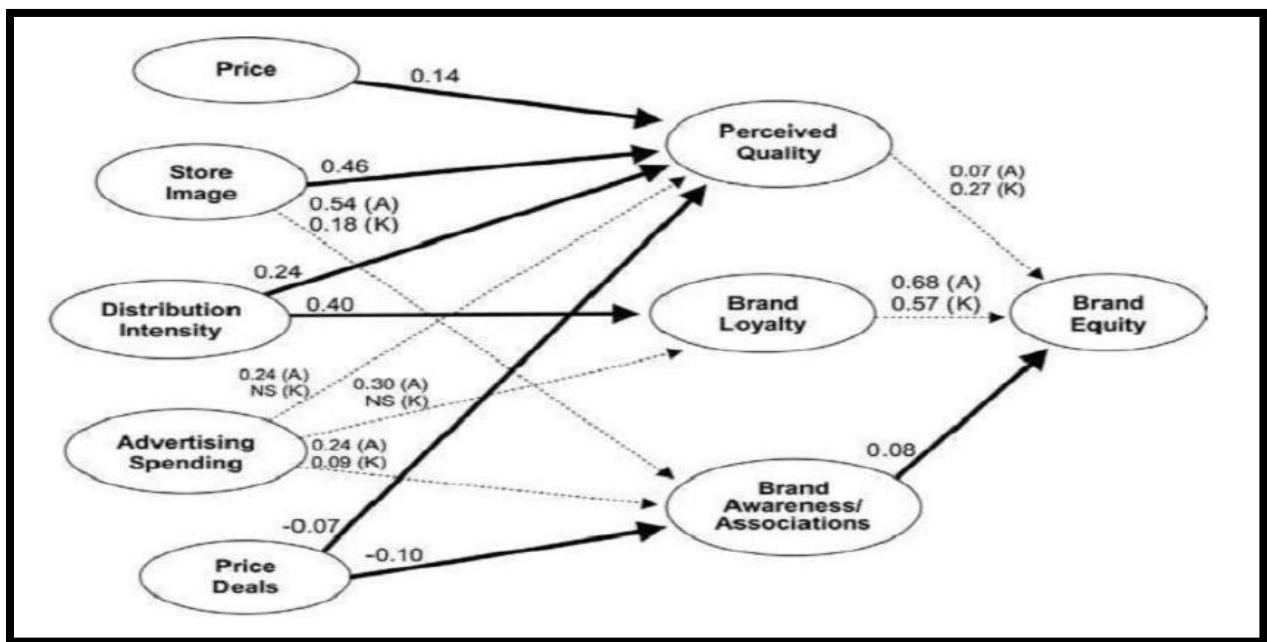
Figure 2: Yoo and Donthu brand equity model

2.1.9 CAA INTEGRATED BRAND EQUITY MODEL

Wang.H et al (2008) indicated that there is a growing interest in brand formation and brand valuation among global firms, but global marketers typically ignore one of the key factors of brand building – corporation ability association (CAA). They represent the model which tries to explore the structural relationship between CAA and consumer-based brand equity variables and its product-market outcomes. They utilized Aaker and Keller's theoretical framework of brand equity and developed a brand equity model combining customer-based brand equity with product-market outcome approaches. Set of scales are developed and tested on a national sample

of Chinese consumers. The results in their research indicate that CAA is an important factor in building and preserving brand equity. CAA and brand awareness have impact on quality perception, which has positive impact on brand resonance, brand extensibility, and price flexibility. Brand resonance has positive influence on brand extensibility and the intention to repurchase. In addition, they argued that for global marketers operating in China, brand equity is a culturally market-based asset and global companies must focus on building corporation ability association in China in order to enjoy the substantial competitive and economic advantages provided by brand equity.
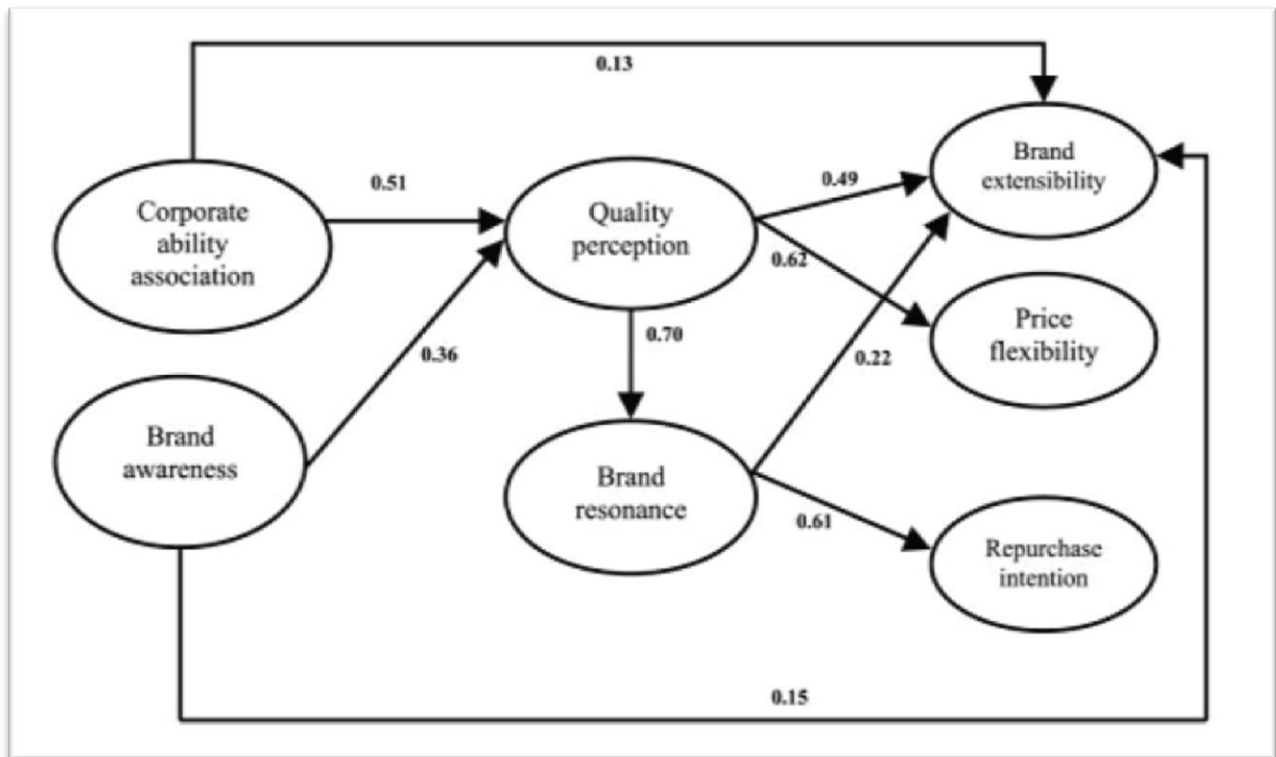
Figure 3: CAA integrated brand equity model

2.1.10. Consumer Behavior

Consumer behavior involves the thoughts and feelings people experience and the actions they perform in consumption processes. It also includes all the things in the environment that influence these thoughts, feelings, and actions. According to The American Marketing Association (2014), consumer behavior is the dynamic interaction of affect and cognition, behavior, and the environment by which human beings conduct the exchange aspects of their lives. In another definition, consumer behavior is the study of individuals, groups, or organizations and the processes they use to select, secure, use, and dispose of products, services, experiences or ideas to satisfy needs and the impacts that these processes have on the consumer and society.

Marketers expect that by understanding what causes the consumers to buy particular goods and services, they will be able to determine-which products are needed in the marketplace, which are obsolete, and how best to present the goods to the consumers. Knowing what makes customers to prefer between brands will make the manufacturer to adapt strategies based on the influential factors.

Understanding the behavior of consumers before they made purchase decision will help for product manufacturers and service providers to develop strategies in line with customers' actions. Particularly knowing what makes customers to prefer between brands will make the manufacturer to adapt strategies based on the influential factors. Unable to analyze the antecedents hinder companies from being competitive. Hence, understanding the behavior of consumers specially their brand preference has to be a critical issue and concern for strategic developers.

2.1.11. Consumer Buying Decision Process

The buyer decision process is the decision-making process used by consumers regarding market transaction before, during and after the purchase of a good or service. Marketers need to focus on the entire buying process rather than on just the purchase decision. The purchase is only the visible part of a more complex decision process created by the consumer for each buying

decision the consumer makes. There are factors influencing the choice of product purchase by the consumer.

a) Need recognition**:** According to Jobber D. (2007), the need recognition is essentially functional and recognition may take place over a period. This occurs whenever the consumer sees a significant difference between his or her current state of affairs and some desired or ideal state. The need can be triggered by internal stimuli or by external stimuli. Internal stimuli can trigger a need when one of the individuals' normal needs like hunger, thirst shelter raises to a level high enough to become a drive. From previous experience, the individual has learnt how to cope with this drive and is motivated towards objects that will satisfy the need. External stimuli can also trigger a need. In this instance, the marketer needs to determine the factors and situations that usually trigger consumer need recognition. The marketer should research consumers to investigate what kind of need or problem arises and what brings a consumer to prefer one brand to the other. In this stage of the consumer buying process the consumer perceives there is a problem to be solved, which may be large or small, simple or complex. In this case, the factories should research what their customers want from a bottled water brand so that they can cater to their needs.

b) Information search**:** the information search begins with the identification of alternative ways of gathering information about the product consumer intend to purchase Jobber D.(2007). The consumer surveys his or her environment for appropriate data to make a reasonable decision by the process. Normally, the amount of information searching activities of a consumer depends on the type of product which either require high involvement or low involvement. For a product that requires high involvement there might be a significant differences between brands, which require an immense effort, or insignificant differences between brands, which leads to dissonance, reducing buying decisions.

The consumer can acquire information regarding a particular product from various sources. These sources include personal sources like family and friends, commercial sources like advertising, salespeople or displays, public sources like mass media and social networking sites and finally experiential source like handling, examining and using of product. The relative influence of these information sources varies with the product and the buyer. For this research, the source of information for the various bottled water brands can be collected based on their

previous experience on usage as well as external source like friends, colleagues, neighbors, several published Medias and so on.

c) Evaluation of alternatives: The process of evaluating alternatives involves comparing the information gained in the information search process for alternative products and brands to the product–judging criteria or standards the consumer has developed. For purchase decisions, the choice alternatives are the different product classes, product forms, brands, or models the consumer considers buying J. Paul Peter and Jerry C. Olson, (2010).. Usually only a subset of all possible alternatives, called the consideration set, is evaluated. Some brands in the consideration set may be activated directly from memory; this group is called the evoked set. For highly familiar decisions, consumers may not consider any brands beyond those in the evoked set. If consumers are confident they already know the important choice alternatives, they are not likely to search for additional ones, J. Paul Peter and Jerry C. Olson (2010).

Consumers' evaluations of the choice alternatives in the consideration set are based on their beliefs about the consequences of buying those products or brands. The specific consequences used to evaluate and choose among choice alternatives are called evaluation criteria. Evaluation criteria are the dimensions used to judge the merits of competing brands.

d) Purchase decision: A purchasing decision usually follows strong purchase intentions. In this stage the consumer actually buys the product they have chosen. Generally, the consumer's purchase decision will be to buy the most preferred brand. A consumer's decision to change, postpone or avoid a purchase decision is influenced heavily by perceived risk. Many purchases involve some risk and the amount of perceived risk varies with the amount of money at stake, the amount of purchase uncertainty and the amount of consumer self-confidence. A consumer takes certain actions to reduce risk, such as avoiding purchase decisions, gathering more information and looking for national brand names and product guarantees Jobber D (2007).

e) Post-purchase evaluation/behavior: in this stage the consumers take further action after the purchase decision by evaluating their satisfaction or dissatisfaction. Consumer satisfaction or dissatisfaction is determined by the overall feelings, or attitude, a person has about a product after it has been purchased. Consumers engage in a constant process of evaluating the things they buy as they integrate these products into their daily consumption activities Jobber D. (2007).

2.3. Empirical Reviews

Brands must be developed and maintained constantly in order to secure a set of loyal consumers. Keller et al. (1996) stated that the loyalty of consumers lies with brands, rather than the products. There were several researches done on the Customer Based Brand Equity of different products. To name a few, Abad (2012) studied The Customer Based Brand Equity in the Banking sector of Iran aiming to conceptualize the customer based brand equity in the financial service sector with respect to its effect on perception of brand. After employing Aaker's (1996) CBBE model, they found out that Perceived quality, brand loyalty, brand awareness and brand association are influential criteria of brand equity that enhances perception of brand in financial service sector. Among the four mentioned dimensions, brand association appears to have the most influence on brand equity.

AlsoHossien (2012) studied The Customer Based Brand Equity in the Chocolate industry of Iran with the intention of identifying which factors are influential in building brand equity and also to measure the relationship among the dimensions of CBBE in the Iranian chocolate industry. After employing Aaker's CBBE model, the researcher found out that the brand equity of chocolate products is directly made up of two dimensions, namely brand loyalty and brand image. These two dimensions have a medium direct impact on brand equity. Other dimensions have a very small and indirect impact on brand equity that in chocolate industry of Iran.

To quote a third article, Tong and Hawley (2009), researched about measuring Customer Based Brand Equity in the Sportswear market in China. Based on Aaker's conceptual framework of brand equity, they employed structural equation modeling to investigate the causal relationships among the four dimensions of brand equity and overall brand equity in the sportswear industry. The study used a sample of 304 actual consumers from China's two largest cities, Beijing and Shanghai. The research's findings concluded that, brand association and brand loyalty are influential dimensions of brand equity and weak support was found for the perceived quality and brand awareness dimensions. Thus, sportswear brand managers and marketing planners should consider the relative importance of brand equity in their overall brand equity evaluation, and should concentrate their efforts primarily on building brand loyalty and image.

Perceived Quality: is usually at the heart of what customers are buying and is often used to differentiate or position brands against others. It is also an important brand asset as, among all brand associations, only perceived quality has been shown to drive financial performance through the price premium that consumers are prepared to pay(Klopper2011,)

Hypothesis 1: Perceived quality has significant and Positive effect on customers based brand equity of Awash bank.

Brand Awareness: according to (Keller 2003,) brand awareness consists of two sub–dimensions: brand recall and recognition .Brand recognition is related to picking out a brand whenever some sort of cue is provided whereas recall is done when there is no cue present.

Positive Customer –Based Brand Equity can lead to greater revenue, lower cost, and higher profit; it has direct implications for the firm's ability to command higher price, a customer's willingness to seek out new distribution channels, the effectiveness of marketing communications and the success of brand extensions and licensing opportunities (Keller2004).

Hypothesis 2: Brand Awareness has significant and Positive effect on customers based effect brand equity of Awash bank.

Brand Associations: A brand association is the most accepted aspect of brand equity. Associations represent the basis for purchase decision and for brand loyalty (Aaker 1991). Brand associations consist of all brand-related thoughts, feelings, perceptions, images, experiences, beliefs, attitudes (Kotler and Keller 2006,) and is anything linked in memory to a brand. Other researchers (Farquhar 1990) identify different types of association that contribute to the brand equity. Chen (2001) categorized two types of brand associations - product associations and organizational associations.
Hypothesis 3: Brand Association has significant and Positive effect on customers based brand equity of Awash bank.

Brand Loyalty provides predictability and security of demand for the firm and creates barriers of entry that make it difficult for other firms to enter the market. Although manufacturing processes and product designs may be easily duplicated, lasting impressions in the minds of

individuals and organizations from years of marketing activity and product experience may not be so easily reproduced (Keller 2004,)

Hypothesis4; Brand loyalty has significant and Positive effect on customers based brand equity of awash bank.

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2.4. Conceptual Framework

According to Keller (1993), there is both an indirect and a direct approach to measuring customer-based brand equity. The indirect approach tries to identify potential sources of such equity, whereas the direct approach focuses on customer's responses to different elements of the firm's marketing program. The implications of customer-based research suggest that measures of customers' brand perceptions are accurate reflections of brand performance in the marketplace. Strong, positive customer-based brand equity has a significant influence on the financial performance of the firm (Kim and Kim, 2004). Among the five brand equity dimensions, the first four represent customers' evaluations and reactions to the brand that can be readily understood by consumers (Barwise, 1993; Yoo and Donthu, 2001), so they have been widely adapted to measure customer-based brand equity in previous studies. In summary, strong brand equity means that customers have high brand-name awareness, maintain a favorable brand image, perceive that the brand is of high quality, and are loyal to the brand. Among several brand equity models in the literature, this study uses the one constructed by Aaker (1996), which is the most commonly cited. It has been empirically tested in a number of previous studies (Atilgan et al., 2005; Kim and Kim, 2004; Yoo et al., 2000). With Aaker's brand equity model, this study sets out to examine the measurements of customers-based brand equity of Awash Bank of brand in Addis Ababa which is shown in Figure 4
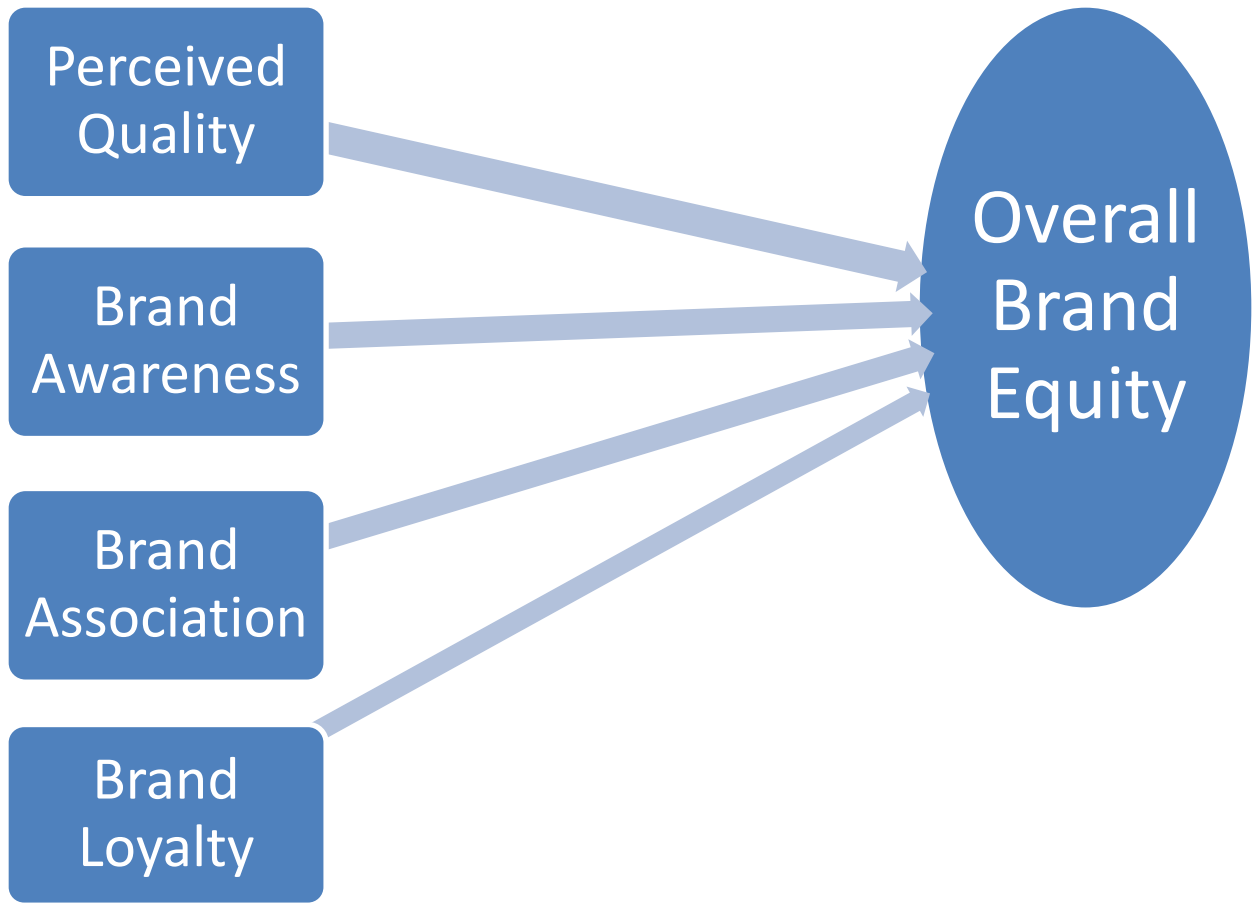
Figure: four Conceptual Framework of the study adopted from –Aaker (1991)

CHAPTER THREE

3 .RESEARCH METHODOLOGY

Introduction

This chapter presents details of the research design methodology.

This includes the research design, sample size and sampling technique, Data source and collection method.

3.1 Research Design

The research has been a quantitative research as it was use data that are numeric in nature. Moreover, it has been a co relational research type as it was test-hypothesized relationships between variables. The research was used seek to examine the relationship between brand equity and its four dimensions. Even though there are several brand equity models, this research was apply the most commonly cited model of Aaker. As cited by Tong & Hawley (2009), other researchers (Barwise, Yoo&Donthu) use the first four brand equity dimensions out of the five as they represent customers' evaluations and reactions to the brand and therefore they have been widely adopted to measure consumer-based brand equity.

3.2 Population and Sampling

All the items under consideration in any field of inquiry constitute a population. According to Davis, (2000) population is defined as "the complete set of units of analysis that are under investigation, while element is the unit from which the necessary data is collected." This study conducted in Addis Ababa city branches of the Awash Bank.

3.3   Sampling Technique and Sample Size Determination

The total population of the research has been customers of Awash Bank branches that are found in Addis Ababa .The research was employ multistage sampling to select the final sample unit. In the first stage, the researcher was categorize the branches into four region based on their incremental deposit and, 13 branches has been select by purposive sampling method from In the second stage, from 13 branches 384 customers/respondents has been select using Convenience sampling. has been   used which was according to Leary(2004)refers to sample of Participants that are incidentally   available while purchasing these product available .The reason behind the researcher has used this technique is due to larger number of population .three hundred eighty four questionnaires were being proportionally distributed among the branches. According to Cochran (1963) as cited by Israel (2009), a large population's sample size can be calculated by using the formula $n = Z^2 pq/e^2$

n=stands for the sample size which will be drawn
e = level of precision or sometimes called sampling error (is ranges in which the true value of the population would be estimated.
P= population proportion
Z= level of confidence
The sample have been drawn from maximum variability of the population (P=0.5) with 95% level of confidence with 5% precision level.
Therefore;

$$n = 1.96^2 \times 0.5 \times 0.5 / 0.05^2 = 384$$

3.4 Data Source and Instrument of Data collection

 The researcher has been used both primary and secondary sources of data in the study. The secondary data was collected from financial data of the Bank, researches and various materials that have relevance to this study and the sources are used only for literature purpose. In this study, primary data has been collected and presented through a semi-structure questionnaire. The questionnaire has been prepared based on likert scale, closed ended and open ended to gather adequate data for the study. These measurement and or questionnaire are primarily adopted from

Quan,(2006).The questionnaire is translated into the local language of Amharic by one of legally operating translation offices. The Amharic version of the questionnaire used for those respondents who have low command of the English language.

3.5 Procedures of data collection

The questionnaire is translated into the local language of Amharic by one of legally operating translation offices. The Amharic version of the questionnaire used for those respondents who have low command of the English language. At the time of approaching the voluntary respondents, they asked with which version of the questionnaire they would be at ease to fill; the English/Amharic version and then given accordingly. The respondents are customers who are queuing in the Awash branches for deposit, transfer and/or withdrawal of money purposes. Furthermore, the design of close-ended question is comprise of 5 point likert scale and multiple choice questions. Secondary data is collected through reviewing different files, company manuals, brochures and annual reports.

3.6 Method of data analysis

The researcher used both descriptive statistics and multiple linear regression analysis method to analyze the data obtained from primary sources. The result of Descriptive statistics (mean standard deviation, maximum, and minimum) is useful in providing information and detecting normality's of the collected data. The researcher used multiple linear regression analysis to examine the relationship between dependent (Brand Equity) and independent variables (Perceived quality, brand awareness, brand association, and brand loyalty). Correlation analysis Is useful to measure linear association relationship between variables their coefficient indicates the strength of linear association between two variables and SPSS version 20 used to analysis the data.

3.7 Reliability and Validity Analysis

3.7.1 Scale Reliability

Reliability refers to the consistency or stability of a measuring instrument. In other words, the measuring instrument must measure exactly the same way every time it is used. This consistency means that individuals should receive a similar score each time they use the measuring instrument Jackson, (2010).

Cronbach's Alpha is a reliability coefficient that indicates how well the items in a set are positively related to one another. In addition to these structured questionnaires with likert-scale would be used to remove unstructured answers. Also Cronbach's alpha is used to assess the internal consistency of variables in the research instrument. Cronbach's alpha is a coefficient of reliability used to measure the internal consistency of the scale; it represented as a number between 0 and 1. According to Zikmundet al., (2000) scales with coefficient alpha between 0.6 and 0.7 indicate fair reliability.

3.7.2 Validity Analysis

Validity is the extent to which differences found with a measuring instrument reflect true differences among those being tested, Kothari, (2004). In other words, Validity is the most critical criterion and indicates the degree to which an instrument measures what it is supposed to measure. In order to ensure the quality of the research design content and construct validity of the research was be checked. According to Kothari (2004) Content validity is the extent to which a measuring instrument provides adequate coverage of the topic under study. If the instrument contains a representative sample of the universe, the content validity is good.

3.8 Ethical Considerations

In order to keep the confidentiality of the data given by respondents, the respondents were not required to write their name and assured that their responses is treated in strict confidentiality. The purpose of the study was disclosed in the introductory part of the questionnaire. Furthermore, the researcher tried to avoid misleading or deceptive statements in the questionnaire. Lastly, the questionnaires were distributed only to voluntary participants.

4. DATE PRESENTATION AND INTERPRETATION

This chapter presents the descriptive analysis and empirical test based on the regression output. Based on the regression out put the researcher tries to discuss, and interpret the result of the study.

4. 1 RESPONSE RATE

The researcher targeted a sample of 384 customers of Awash Bank, of which 358 of them were responded. This represent 93.2% response rate as table 1 below clearly revealed. It is a reliable response rate for data analysis as Babbie (2002) stated that any response of 50% and above is adequate for analysis.

Table 4.1.1

Item		Response rate	
		No	Percentage
1	Samples size	384	100
2	collected	358	93.2
	uncollected	26	6.8

Sources Owen Survey (2018)

4.2 Demographic characteristics of respondents

The questionnaire included demographic characteristic such as gender, age group, marital status, education level, experience of customers with Awash Bank and respondents' occupation. The above demographic variables included in the study to observe variation across various groups.

Table 4.2 .1 Demographic characteristics of respondents

Items	options	Freq	Valid Percent	cumulative
	Male	214	60.05	59.8
Gender of Respondents	Female	144	39.9	99.7
	Total	358	100	100.0
	Less than20	55	15.36	15.4
Age(in Year)	21-30	105	29.3	44.7
	31-40	87	24.34	66.8
	41-50	85	23.74	90.5
	More than 50	26	7.26	100.0
		358	100	
Education Level	HighSchool&below	77	21.5	17.0
	Diploma	87	24.4	41.3
	BachelorDegree	125	34.9	74.0
	Masters &Above	69	19.2	95.3
	Total	358	100	100.0
Marital Status	Single	143.0	39.9	29.1
	Married	213.0	59.5	77.7
	Divorced	2.0	0.6	91.6
	Widowed	0.0		97.2
	Total	358.0	100.0	

Source: Own survey (2018)

As the above table indicates, the majority (60.5%) of the respondents were male and the remaining 39.9% of the respondents were female. Therefore, with insignificant variation both male and female customer visit Awash bank obtain banking services. Similarly, the majority (29.3%) of the respondents were fall under the age cohort of 21 to 30. The result reveals majority of the Bank's customer base are youngsters. Regarding educational level of the respondents, the majority(34.9%) were bachelor degree holders, followed by diploma(24.4%), high school& below (21.5%), and masters& above (21.5%).Finally, regarding marital status, 59.5% of the respondents were married,39.9% of the respondents were single and the remaining 0.6% were divorced. Therefore, the majority of customers are married customers due to this Awash Bank has to aggressively advertise and cross sale its products such as minor account, teen-youth and women account to existing customers.

Table 4.3   Customers experiences with Awash Bank and their respective job

Items	options	Freq	Valid Percent	cumulative
How many years did you have contact with Awash bank.				99.7
	<1years	39	10.9	
	1-5 years	46	12.9	100.0
	6-10 years	220	61.5	15.4
	11-15 years	30	29.3	44.7
	More than 15 years	23	6.4	
	Total	358	100	
The types of job that Respondents Participated.	Student	71	19.8	17.0
	Self-Employees	164	45.8	41.3
	Private Organization Employees	55	15.3	74.0
	Government Organization Employees	52	14.5	95.3
	Others	16	4.5	100.0
	Total	358	100	
Did you frequently visit Awash Bank and served in Awash	yes	323	90.22	29.1
	No	35	9.77	77.7
	Total	358	100	91.6

Source; Own survey 2018

*T*he above table indicates that most of the respondents (61.5%) have an experience of 6-10years as customers of the Bank. About 29% of them have 11-15 yearsof experience, 13% have experience of 1 to 5 years, 11% have less than 1 year and the remaining 6.4% have experience of more than 15 year as the customer of Awash Bank. Therefore, the research recommended that to concentrate which has more than 15 to create brand Equity.Regarding the job that the respondents participated, self-employees accountedfor 45.8%of the respondents. Students accounted for 19.8% of the respondents followed by private organization employees (15.3%), government

employees (14.5%) and the remaining 4.5% accounted by other jobs. Therefore, the majority of the customers of the Bank are self-employed business people.

Table 4.4 the purpose to visit Awash Bank

Items	options	Freq	Valid Percent	cumulative
For what purpose did you visit Awash Bank	To transfer money	61	17	17.0
	To save money in to my account	181	50.5	41.3
	To withdraw money from my account	76	21.2	74.0
	To sell foreign currency	21	5.8	95.3
	To borrow money	8	2.2	100.0
	If others please	11	3.1	
	Total	358	100	

Source; Own survey 2018

The above table shows that 50.5% of the respondents were came to Bank to deposit money into their account and 21.2% of visiting the Bank for withdrawal of cash. Furthermore,17% of customers are visited the Bank for the purpose of money transfer, 5.8%to sell foreigcurrency,and2.2% for borrowing.

Table 4.6   Dimensions of Brand equity

perceived Quality	NO	Min	MAX	Mean	StdDev
I trust the quality of services from Awash Bank	358	1.00	5.00	3.0503	1.39737
Overall quality of services is consistent	358	1.00	5.00	3.3240	1.27946
When compared with competitors, overall quality of services is best at Awash Bank	358	1.00	5.00	3.2179	1.37097
Overall I am very satisfied with Awash Bank	358	1.00	5.00	3.3045	1.40209
Brand Awareness					
Among competitive banks, I can recognize Awash Bank brand easily	358	1.00	5.00	2.5922	1.36221
I know Awash Bank	358	1.00	5.00	2.3911	1.38545
When I think of banks to work with, Awash Bank comes first to my mind	358	1.00	5.00	3.1927	1.46643
Brand Association					
Awash Bank has a very unique brand image compared to competing banks	358	1.00	5.00	3.3324	1.37957
I respect and admire people who prefer Awash Bank	358	1.00	5.00	3.0922	1.28333
I like the brand image of Awash Bank	358	1.00	5.00	3.1816	1.37948
Brand Loyalty					
Awash Bank would be my first choice to work with compared to other banks	358	1.00	5.00	2.8855	1.36821
I would recommend Awash Bank to others	358	1.00	5.00	3.4330	1.31133
I would remain loyal to Awash Bank	358	1.00	5.00	2.6676	1.39371

From the above table, Respondents perceived that awash bank is their first choice and so that they have been usually served in awash bank (Mean =3.05 with std. deviation =1.39), they also perceived that they are satisfied with awash bank (Mean=3.32 with std. deviation =1.27).In line with the above idea, they would recommend awash bank to other potential customers (mean=3.2 and std. deviation .1.3) and finally they perceived that they would not switch to other bank the next time(mean=3.3 and std. deviation 1.4). Therefore, most of the customers of awash bank are loyal customer (with mean of the mean 3.4).with sd deviation 1.311Therefore, most of the customers perceived that they feel sense of loyalty.

From the above table, most of the respondent perceived that Awash bank has modern looking equipment (Mean=3.3 and std. deviation .1.37). Furthermore, they believe that awash bank has a unique brand image compared to competing bank awash bank are usually appealing or attractive to the sight of most customer (M=3.3&std.deviation1.31.764). On the other hand, most customers perceived that Awash bank provide services as per its promise and if it promise to do things it definitely did it on a promised time (M=2.88 &std. deviation .766). Finally, awash has strong passion to solve customer problem (M=333 &std.dev. =.1.2).

The above result demonstrates that, most customers perceived that the overall excellence or superiority of Awash bank service and /or products are promising and are existed in a good position and it is the direct effect on brand equity. This result is consistence with researches done by Sulieman (2003).

From the above table, customers are highly aware about awash bank (M=3.4&std.dev.=.1.3).

Moreover, most respondents can recognize awash bank than other banks (M=3.3 &std.dev.=.759).

Furthermore, most respondents perceived that they are very familiar with it (M=3.89 &std.dev =.815). Therefore, most customers have good brand image and / or association with the brand of awash because they feel that they can easily recall and associate banking services and/or Products to awash. It is the direct effect of service quality. This is in line with research conducted Most respondents perceived that some features of it comes to their mind (M=3.91 std.dev=.986). In another word, most respondents quickly recognize it among other competing brands and like brand association they are familiar with awash bank.

Therefore, the cumulative effect of the above result shows that brand awareness of awash bank on the mind of customer is positive. However, it is not mean that every customer have positive brand awareness about the brand of Awash Bank.

Table 4.7 ANOVA

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	320.313	4	80.078	210.626	.000[b]
	Residual	144.093	358	.380		
	Total	464.406	358			
a. Dependent Variable: BEQUTY						
b. Predictors: (Constant), BRALOY, PERCIVEDQUALIT, BRAASSOTO, BRAAWARTO						

Source: Own Survey (2018).

The ANOVA Table show that the general Relation b/n dependent variables and in dependent variable and it a see that significant linear relation with variable.

The sig value .000[b.]

Table 4. 8 The correlation analysis of brand equity

<table>
<tr><th colspan="7">Correlations</th></tr>
<tr><th></th><th></th><th>BEQUT Y</th><th>PERCIVEDQ UA</th><th>BRAAWAR TO</th><th>BRAASSOT O</th><th>BRALO Y</th></tr>
<tr><td rowspan="3">BEQUTY</td><td>Pearson Correlation</td><td>1</td><td></td><td></td><td></td><td></td></tr>
<tr><td>Sig. (1-tailed)</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>N</td><td>358</td><td></td><td></td><td></td><td></td></tr>
<tr><td rowspan="3">PERCIVEDQUA LIT</td><td>Pearson Correlation</td><td>.701</td><td>1</td><td></td><td></td><td></td></tr>
<tr><td>Sig. (1-tailed)</td><td>.000</td><td></td><td></td><td></td><td></td></tr>
<tr><td>N</td><td>358</td><td>358</td><td></td><td></td><td></td></tr>
<tr><td rowspan="3">BRAAWARTO</td><td>Pearson Correlation</td><td>.695**</td><td>.495**</td><td>1</td><td></td><td></td></tr>
<tr><td>Sig. (1-tailed)</td><td>.000</td><td>.000</td><td></td><td></td><td></td></tr>
<tr><td>N</td><td>358</td><td>358</td><td>358</td><td></td><td></td></tr>
<tr><td rowspan="3">BRAASSOTO</td><td>Pearson Correlation</td><td>.606**</td><td>.499**</td><td>.447**</td><td>1</td><td></td></tr>
<tr><td>Sig. (1-tailed)</td><td>.000</td><td>.000</td><td>.000</td><td></td><td>.</td></tr>
<tr><td>N</td><td>358</td><td>358</td><td>358</td><td>358</td><td></td></tr>
<tr><td rowspan="3">BRALOY</td><td>Pearson Correlation</td><td>.680**</td><td>.424**</td><td>.535**</td><td>.462**</td><td>1</td></tr>
<tr><td>Sig. (1-tailed)</td><td>.000</td><td>.000</td><td>.000</td><td>.000</td><td></td></tr>
<tr><td>N</td><td>358</td><td>358</td><td>358</td><td>358</td><td>358</td></tr>
<tr><td colspan="7">**. Correlation is significant at the 0.01 level (1-tailed).</td></tr>
</table>

Source Own Survey (2018)

The above table shows that the result of correlation coefficient between dependent variable (brand equity) and independent variable (perceived quality, brand awareness, brand association, and brand loyalty)

.As it can be seen from the above table, the result of correlation coefficient between brand equity and perceived quality showed a positive coefficient of 0.701.This indicates that there is strong correlation between brand equity and perceived quality, as the perception of customers about the bank service increases means the brand equity of the banks more attractive. in general result show that there is strong Relation between perceived quality over Brand Equity .if Awash Bank increases it is services Quality the customer increase their satisfaction level . Perceived quality is hence formed to judge the overall quality of a product/service. Boulding (1993) argued that quality is directly influenced by perceptions. Consumers use the quality attributes to 'infer' quality of an unfamiliar product.

The correlation coefficient between brand equity and brand awareness, is positive with a value of 0.695 this implies that there is strong correlation between brand awareness and brand equity, as the customers have more awareness about the brand of the banks means the bank more attractive brand equity. When it is related to the strength of the brand node or trace in memory, as reflected by consumers' ability to identify the brand under different conditions Rossiter and Percy, (1987). Brand awareness consists of brand recognition and brand recall performance. Brand recognition relates to consumers' ability to confirm prior exposure to the brand when given the brand as a cue. In other words, brand recognition requires that consumers correctly discriminate the brand as having been seen or heard previously. Brand recall relates to consumers' ability to retrieve the brand when given the product category, the category, or some other type of probe as a cue fulfills the need. In other words, brand recall requires that consumers correctly generate the brand from memory

The correlation between brand association and brand equity is positive with a coefficient value of 0.606 this implies that there is strong correlation between independent and dependent..

Associations represent the basis for purchase decision and for brand loyalty (Aaker 1991). Brand associations consist of all brand-related thoughts, feelings, perceptions, images, experiences, beliefs, attitudes (Kotler and Keller 2006,) and is anything linked in memory to a brand

Non-functional attributes include symbolic attributes, which are the intangible features that meet consumers' needs for social approval, personal expression or self-esteem. These include

trustworthiness, perceived value, differentiation and country of origin of the brand. (Keller 1993).

Based on the correlation result, the correlation coefficient between brand loyalty and brand equity is .680 there relationship is positive and significant. This indicates there is strong correlation between brand equity and brand loyalty. Loyalty is a core dimension of brand equity. Aaker (1991) defines brand loyalty as ignition of terms. Grembler and Brown (1996) describe different levels of loyalty. Behavioral loyalty is linked to consumer behavior in the marketplace that can be indicated by number of repeated purchases (Keller 1998) or commitment to re-buy the brand as a primary choice. Cognitive loyalty which means that a brand comes up first in a consumers' mind, when the need to make a purchase decision arises, that is the consumers' first choice.

Table 4.9, Coefficient of variables

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Correlations			Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Zero-order	Partial	Part	Tolerance	VIF
(Constant)	9.925	.239		41.576	.000	9.456	10.394					
PERCIVEDQuality	.094	.019	.175	4.934	.000	.056	.131	.588	.246	.141	.649	1.541
BRAAWARTO	.211	.023	.338	9.222	.000	.166	.256	.695	.428	.264	.611	1.637
BRAASSOTO	.154	.025	.217	6.154	.000	.105	.204	.606	.301	.176	.658	1.520
BRALOY	.236	.026	.324	9.079	.000	.185	.287	.680	.423	.260	.641	1.559

a. Dependent Variable: BEQUTY

Source: Own Survey (2018)

The survey result identified that the customer based brand equity of Awash Bank is determined by brand equity dimensions as proposed by Aaker,(1996)

The perceived quality, brand awareness, brand association, and brand loyalty of Awash Bank. The survey result shows perceived quality has positive and statistically significant, Customers with higher perception about the bank brand indicates that the bank adopt attractive equity brand. The survey result shows the brand awareness has positive and statistically significant, Customers with higher memory about the bank brand indicates that the bank adopt attractive equity brand, as the extent of the customers memorization about the brand increases the bank overall brand equity more advanced or attractive.

The survey result shows the brand loyalty has positive and statistically significant, which means Customers with highly loyal about the bank brand indicates that the overall brand of the bank is good.

The survey result shows the brand association has positive and statistically significant.

The brand association is influential dimensions of brand equity; the customer's image towards the brand is high means the overall brand equity of the bank is more attractive and highly standardized or the bank adopted high standard brand. Customers with higher image about the bank brand indicates that the bank adopt attractive equity brand, as the extent of the customers image about the brand increases the bank overall brand equity more advanced or attractive.

Assumption 1;- Based on the coefficients output (co linearity statistics), the obtained variance inflation factor (VIF) for all exogenous variables was found to be between 1 and 10 and tolerance level result shows more than 0.2, which means that there is no multicollinearity problem.

Assumption 2-.the error terms are normally distributed. Normal p-p plot is used to check this assumption

Normal P-P Plot of Regression Standardized Residual
Dependent Variable: BEQUTY
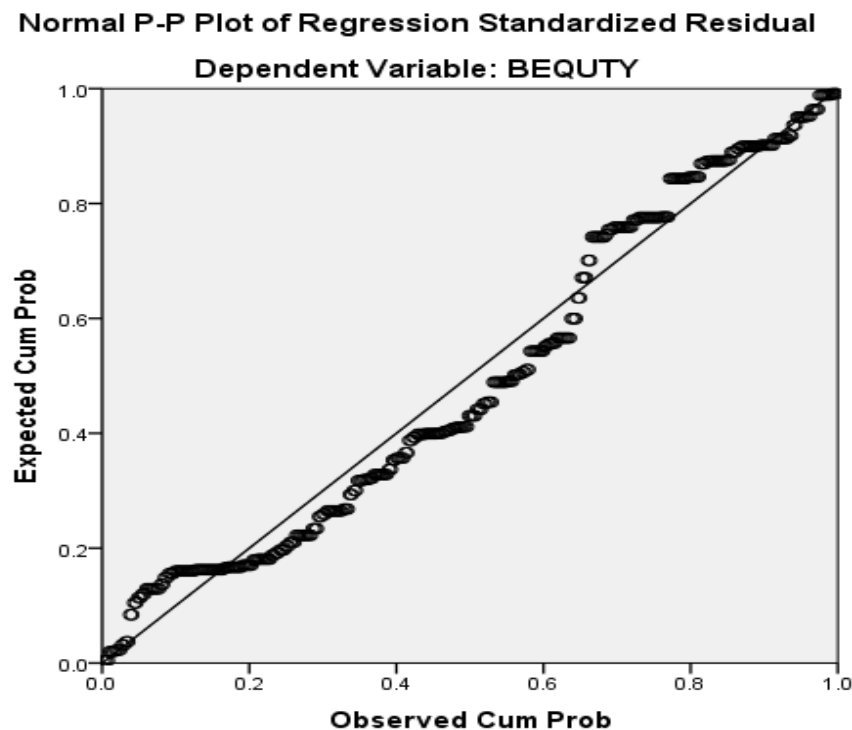
Source; Own survey 2018

Assumption 3; - the errors terms has constant variances. This assumption is check by the graph of standardized e_i versus standardized predicted y value.

Scatterplot
Dependent Variable: BEQUTY
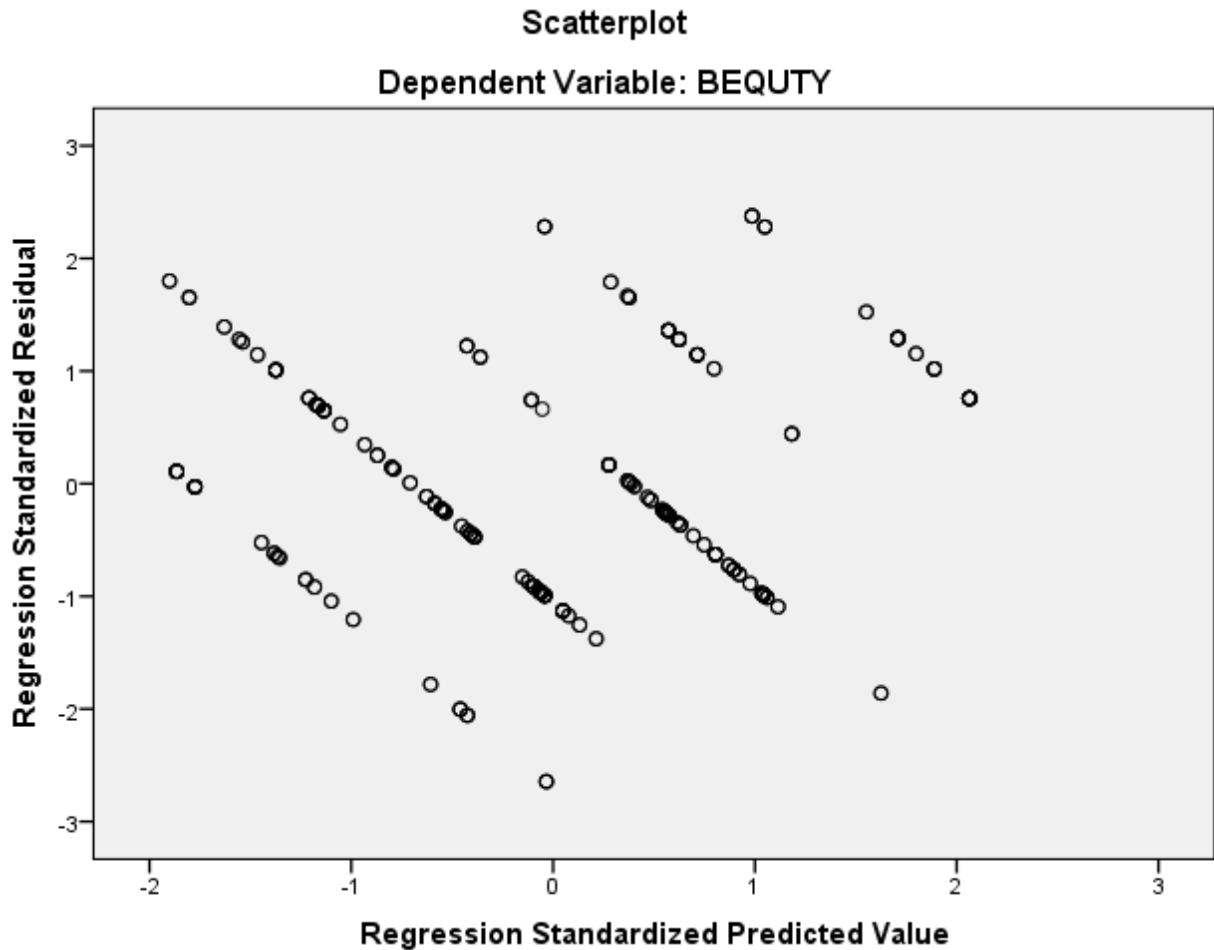
Source; Own survey 2018

Table 4.10 Model Summary

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.830[a]	.690	.686	.61660	.690	210.626	4	379	.000
a. Predictors: (Constant), BRALOY, PERCIVEDQUALIT, BRAASSOTO, BRAAWARTO									
b. Dependent Variable: BEQUTY									

Source: Own Survey (2018)

This table shows that R-square value is 0.69, which is explaining the goodness of the model. This explains that 69% of the variation in the dependent variable (customer based brand equity) of Awash Bank is explained by the independent variables (perceived quality, Brand awareness, Brand association, and Brand loyalty). Adjusted R-square of 0.69 reveals that model has accounted for 69% of the variance in the criterion variable.

Table 4.11. Summary of hypotheses

Hypotheses	Beta coefficient	P value	Status (Accepted
Perceived quality have a significant effect Brand Equity	.175	0.0000	Accepted
Brand awareness significantly affect brand equity	.338	0.0000	Accepted
Brand association significantly affect over brand equity	.217	0.0000	Accepted
Brand loyalty significantly influences brand equity	.324	0.0000	Accepted

Source: Own Survey (2018

Hypothesis 1**:** The Perceived quality has a significant positive effect on customer-based brand equity of Awash Bank.

Based on the tables and justifications provided in this study, Brand Perceived quality has a positive and significant relationship with the customer based brand equity of Awash Bank. Where at p value< 0.05. The value of the coefficient of Brand Perceived quality was also found beta coefficient of .175, which means that, which indicates that keeping other factors constant, a unit change in Perceived quality causes a 17.5% increase in customer based brand equity of awash bank. Therefore, H1 is accepted.

Hypothesis 2: The Brand awareness has a significant positive effect on customer-based brand equity of Awash Bank.

As shown in the table above, the coefficient of Brand Awareness   was computed to be.338that means that a unit change in Brand awareness has the influence to increase customer based brand equity of awash bank of by 33.8% assuming all other variables constant. The calculated this at p value< 0.05which proves a positive and significant relationship with the customer based brand equity of Awash   bank of. Therefore, H2 is accepted.

Hypothesis 3**:** The Brand association has a significant positive effect on customer-based brand equity of Awash Bank. As shown in the table above, the coefficient Brand association was computed to be. .217, which means that a unit change in Brand association has the influence to increase customer, based brand equity of awash bank of by 21.7% assuming all other variables constant. This at p value< 0.05which proves a positive and significant relationship with the customer based brand equity of Awash bank of. Therefore, H3 is accepted.

Hypothesis 4**:** The Brand loyalty has a significant positive effect on customer-based brand equity of Awash Bank.

As shown in the table above, the coefficient of Brand Awareness   was computed to be. .324That means that a unit change in Brand loyalty has the influence to increase customer based brand equity of awash bank of Ethiopia by32.4 % assuming all other variables constant. This at p value< 0.05that proves a positive and significant relationship with the customer based brand equity of awash bank of. Therefore, H4 is accepted.

CHAPTER FIVE

5.1 SUMMARY OF THE MAJOR FINDING AND RECOMMENDATIONS

5.1.2 CONCLUSIONS

This study empirically test the customer based brand equity dimensions and how they interact within the context of Awash Bank customers' based on most commonly cited model of Aaker's (1996). In this wide and diverse banking sector, banks are providing identical products and services for nearly the same price. Brand awareness and brand loyalty are plays the significant role on measuring consumers based brand equity. According to the research findings, brand association and perceived quality are less significant relative to the above two. Local finding show that there is no positive and direct relationship between the four dimensions and also other researches show that brand loyalty and brand awareness does no has relationship between two independent variable over brand equity but my research show that there is positive and direct relationship between independent and dependent variable .on current my study.

The findings of this study indicate that brand equity dimensions have strong and significant correlations with the four dimension variables. The R-square value is 0.69, which means 69% of the variation in customer based brand equity of Awash Bank are explained by the exogenous variables namely brand awareness, brand associations, perceived quality, and brand loyalty. Adjusted R-square of 0.686 reveals that model has accounted for 68.6% of the variance in the criterion variable. Based on the coefficients output (co-linearity statistics), the obtained variance inflation factor (VIF) for all exogenous variables was found to be between 1 and 10 and tolerance level result shows more than 0.2, which means that there is no multicollinearity problem. To test the hypothesis, a multiple regression was run on SPSS, which gave the overall fitness of the model. Accordingly, based on the justifications provided in this study, all four dimensions of Awash Bank (brand awareness, brand associations, perceived quality, and brand loyalty), has a significant positive effect on customer-based brand equity of Awash Bank.

Finally maintaining customer based brand equity has been a major challenge for various banks especially in countries because increased vicious competition in the marketplace,

The Research shows that Awash Bank does not have branding Strategy Related to Customers Based Brand Equity. However, Awash Bank are currently the Leading Bank from the Private Banking Sector in the Country. In the services, Sector Brand Equity Play a Major role Especially in Competitive Environment likes Banking Industry.

5.2 RECOMMENDATIONS

Based on the Finding of the Research the following recommends are suggestion to the Bank.

- ➢ Awash Bank should focus on those consumer Based Brand Equity Dimension that have a strong significant Relationship with overall consumers based brand equity to be able to find out and improve its performance.

- ➢ Currently the Banking sector has high level of competitions. Brand equity has high impact on service quality of the Bank. This implies Powerful brands provide long-term security and growth, higher sustainable profits, and increased asset value of the Bank.

- ➢ The Researcher recommends that the Awash Bank must develop consumer based brand equity strategy to maintaining it is customer if not customers based brand equity it will be a major challenge for the banks in the future.

- ➢ The Bank must give attention related to it is services quality and customers Satisfaction in competitive environment.

- ➢ The private Banking industry give attention only expanding their branch in different part of the country but it gives less attention to measuring consumers based brand equity. Strong brands enjoying high brand equity can help managers to relish higher margins, greater customer loyalty, less vulnerability to competitive attacks" Gill &Dawra, (2010).

- ➢ According to Wongelawit (2014), good customer relationship management creates customer delight. In turn, delighted customers remain loyal and talk favorably to others about the company and its products

- ➢ banks lack significant technological edge, since hardware and software programs have generally been acquired from external vendors or outsource.

5.3 LIMITATIONS AND DIRECTION FOR FUTURE RESEARCH

This study is limited only in the customers of Awash Bank in Addis Ababa region thirteen branches. Further, study should be carried out extending to all over the country and branches. The second limitation is that this study focus on the theory and tested the brand equity concept. In future, specific bank brands and specific CBBE dimensions should be taken into considerations in exploring the customer based brand equity. Last Limitation The study used only the first four variables of Aaker's customer-based brand equity model, which are, Perceived quality, Brand awareness, Brand association and Brad loyalty. The fifth variable, other proprietary assets is a vast area not to be covered,

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Appendix

<div align="center">

St. Mary`s University
Measuring consumer based brand equity:
The case of Awash Bank:

</div>

Dear respondent

I am currently conducting a research as part of a partial fulfillment of the requirements for the degree of Masters of Art in Marketing Management.

The purpose of the research is to find out the factors contributing to the brand equity of Awash Bank.

All information obtained will be used for academic purpose only. Hence, be assured that your responses will not be revealed to anyone. Please answer allthe questions, as they are vital for the success of this research.

Thank you in advance for your utmost cooperation.

Part I: Demographic or personal information

Please reply to the following statements by showing your level of agreement / disagreement on each by putting a "√" mark.

1. Gender   Male □   Female□

2. Age
        A. Less than 20 □   B. 21-30□   C. 31-40 □
        D. 41-50□   E. More than 50Age
3. Educational level
        A. High school &below □   B. Diploma □
        C. Bachelor degree□   D. Master or higher □
4. Marital status
        Single □   Married □   Divorced □   Widowed □
5. How many years did you have contact with Awash Bank
        A. Less than one year □   B. 1-5 year's □
        C. 6-10 years □   D. 11-15 years □   E. More than 15 years
6. In what type of job are you currently engaged?
        A. Student □   B. Self- employed □   C. Private Organization employee □
D. Government organization employee □   E. others □

Part II General Information questions

7. Did you frequently visit and serve in Awash Bank?

A. Yes   □   B. No   □

8. For what purpose did you visit Awash Bank?

      A. to transfer money by   □
      B. to save money in to my account   □
      C. to withdraw money from my account   □
      D. to sell foreign currency □
      E. to borrow money □

      If others please specify_____

9. Do you prefer awash bank than others?

A. yes □   B. No □

10. Why do you prefer awash bank? (You can choose more than one answer)

      A. it provides fast and accurate service   □
      B it solves my problems   □
      C. it has a good name in my mind as a customer   □
      D. it uses a modern technology   □
      E. If others, please specify_____

11. If your answer for question number 8 is no, why? (You can choose more than one answer)
      A. Lack of competent and quality services
      B. Existence of unnecessary bureaucracy and procedures
      C. Its gives more attention to the development of the nation and less attention to
      Individual customers
      D. Lack of strong name in the minds of customers

      E. If others specify_____

II. Please fill the following question bay considering the score

1= Strongly Disagree, 2= Disagree, 3= Neutral, 4= Agree and 5= Strongly Agree

		1	**2**	**3**	**4**	**5**
Perceived Quality	1. I trust the quality of services from Awash Bank	1	2	3	4	5
	2. Overall quality of services is consistent	1	2	3	4	5
	3. When compared with competitors, overall quality of services is best at Awash Bank	1	2	3	4	5
	4. Overall I am very satisfied with Awash Bank	1	2	3	4	5
Brand Awareness	1. Among competitive banks, I can recognize Awash Bank brand easily	1	2	3	4	5
	2. I know Awash Bank	1	2	3	4	5
	3. When I think of banks to work with, Awash Bank comes first to my mind	1	2	3	4	5
	4. Among competitive banks, I can recognize Awash Bank brand easily	1	2	3	4	5
Brand Association	1. Awash Bank has a very unique brand image compared to competing banks	1	2	3	4	5
	2. I respect and admire people who prefer Awash Bank	1	2	3	4	5
	3. I like the brand image of Awash Bank	1	2	3	4	5
	4. Awash Bank has a very unique brand image compared to competing banks	1	2	3	4	5
Brand Loyalty	1. Awash Bank would be my first choice to work with compared to other banks	1	2	3	4	5
	2. I would recommend Awash Bank to others	1	2	3	4	5
	3. I would remain loyal to Awash Bank	1	2	3	4	5
Overall Brand Equity	1. It makes sense to work with Awash Bank even if it is similar to other banks	1	2	3	4	5
	2. Even if there is similar bank as good as Awash Bank I remain loyal to Awash Bank to work with.	1	2	3	4	5
	3. Even if there is another bank which could offer the same service, I feel secured to work with Awash Bank.	1	2	3	4	5
	4. It makes sense to work with Awash Bank even if it is similar to other banks	1	2	3	4	5