

CONSUMER POWER >< BRAND FORCE
DEFINING BRAND EQUITY ASSETS FOR
THE EMPOWERED CONSUMERS

**Jyväskylä University
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ABSTRACT

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Abstract <p>What have brands to offer, what kind of tools to use, when the business environment, media landscape and consumer behavior are all in a state of change? Economic and environmental crises with evolving digital technology and social media networks are reshaping the brands' battlefield. Consumers have gained more power and are utilizing sources such as demand, information, network and crowd. They have easy access to information, global markets and crowd-selling platforms. Since the conditions have dramatically changed, also marketing and branding needs to adapt.</p> <p>Brand equity is a key construct when creating value for consumers with marketing. This study objective was to define consumer based brand equity (CBBE) assets, that support brand building for today's so-called empowered consumers. David Aaker's (1991) widely acknowledged framework "How brand equity creates value" was used as the main model to approach the subject. Through extensive literature and research review about alternative CBBE assets, multiple new dimensions were found and evaluated. After a comprehensive analysis, five assets: trust, personal resonance, responsive connection, sustainability and social value were proposed as new dimensions of brand equity. These dimensions were empirically tested with consumers via an online survey. The data was analyzed with quantitative methods such as factor and correlation analysis. The study results proved, that the respondents represented empowered consumers.</p> <p>All five new assets were verified meaningful for consumers in creating brand value. The most important factor in creating brand value for the empowered consumer is brands responsive connection, as a brand company's genuine interest in customers' needs, willingness to interact and be available. Secondly, trust in a brand is considered as a significant asset when consumers evaluate brands. Personal resonance sharpened into brands similarity with own persona and lifestyle. This asset is important when weighing brand appeal. Brands are consumed in social contexts; therefore, social value is evident. The least previously researched asset, sustainability, is already now rapidly becoming a license for brands to operate. Based on the evidence, a new enhanced framework of CBBE, that is relevant for consumers today, was composed. In the end, suggestions for brand management, how to use brand force and increase consumer based brand value for the empowered consumers, were presented.</p>	
Keywords Marketing, brand, branding, modern branding, brand equity, consumer based brand equity, CBBE, consumer power, empowered consumer	
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TIIVISTELMÄ

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Tiivistelmä <p>Mitä brändeillä on tarjota ja millaisia keinoja käytettävissä, kun liiketoimintaympäristö, media ja kuluttajien käyttäytyminen ovat kaikki muutoksen tilassa? Kehittyvät digitaaliset teknologiat, sosiaalinen media sekä talous- ja ympäristökriisit muuttavat brändien elintilaa. Kuluttajat ovat saaneet enemmän valtaa ja käyttävät sitä kysynnän, tiedon saannin ja levittämisen, verkostojen ja joukkovoiman avulla, kuluttajien välinen kaupankäynti on helppoa, globaalit markkinat klikkauksen päässä. Koska olosuhteet ovat dramaattisesti muuttuneet, myös markkinoinnin ja brändäyksen on sopeuduttava tähän.</p> <p>Brändiarvo on keskeinen tekijä, kun kuluttajille luodaan lisäarvoa markkinoinnin avulla. Tämän tutkimuksen tavoitteena oli löytää nykypäivän ns. voimaantuneille kuluttajalle tärkeitä brändiarvon tekijöitä (eng. CBBE), jotka tukevat brändinrakennusta. Pääasiallisena viitekehityksenä käytettiin David Aakerin (1991) tunnettua mallia ”Miten brändipääoma luo arvoa”. Laajan kirjallisuus- ja tutkimuskatsauksen avulla löydettiin lukuisia uusia vaihtoehtoja brändiarvon tekijöiksi. Syväällisen analyysin perusteella valittiin viisi brändiominaisuutta: luottamus, henkilökohtainen resonanssi, reagoiva yhteys, vastuullisuus ja sosiaalinen vaikutus. Löydökset testattiin empiirisesti verkkokyselyn avulla. Tulokset analysoitiin tilastollisilla menetelmillä, kuten faktori- ja korrelaatioanalyysi. Tutkimustulokset osoittivat, että vastaajat edustivat voimaantunutta kuluttajaa.</p> <p>Kaikki viisi uutta ominaisuutta todettiin kuluttajille merkityksellisiksi brändiarvon tekijöiksi. Tärkeimpänä pidettiin brändin reagoivaa yhteyttä, tarkoittaen mm. brändiyrityksen aitoa kiinnostusta kuluttajan tarpeisiin, halua olla vuorovaikutuksessa ja kuluttajan tavoitettavissa. Toisena, luottamus brändiin on merkittävä tekijä, kun kuluttajat arvottavat brändejä. Henkilökohtainen resonanssi tarkentui brändin samankaltaisuuteen oman persoonan ja elämäntavan kanssa. Tämä ominaisuus on tärkeä, kun kuluttaja arvioi brändin vetovoimaa. Brändejä kulutetaan yhdessä ja yhteisöissä, jolloin brändin sosiaalinen arvo on ilmeinen. Aikaisemmin vähiten tutkittu tekijä oli vastuullisuus, joka nähdään jo nyt jopa edellytyksenä brändien liiketoiminnan jatkumiselle. Tulosten perusteella laadittiin uusi brändiarvon viitekehys, joka voidaan nähdä nykykuluttajaa puhuttelevana. Lopussa esitettiin ehdotuksia brändijohdolle, miten käyttää brändivoimaa ja millaisilla keinoilla brändin arvoa voidaan lisätä nykykuluttajille.</p>	
Asiasanat Markkinointi, brändi, moderni brändäys, brändiarvo, brändipääoma, CBBE, kuluttajavalta, voimaantunut kuluttaja	
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1 INTRODUCTION

1.1 Background for the study

In today's marketplace, businesses are facing various challenges. Economic, political and climate crises are shaping the environment and attitudes, digitalization and social tools have changed the way consumers are acting. Since consuming, media landscape and technologies have all evolved, obviously, conventional marketing, where the commercial messages are pushed to consumers, does not work anymore. Digitalization has changed marketing into a more complex and dynamic where new, modern marketing is utilizing digital media on a daily basis, monitoring consumers and trying to keep in their pace and mind. New channels are interactive, immersive and socially connected and enable fast and transparent information flow. Marketers and brands are able to join global conversations, where people from all over the world are interacting via social networks, branded platforms, discussion forums, videos, blogs, and review websites (Clifton, 2009, 219-220).

Consumers are no longer passive respondents, but independent actors, who have more possibilities than ever to influence in their lives. Eased access to information with various tools and channels, creation and distribution of content and constantly increasing number of platforms to purchase, have all opened new ways to interact and consume. The shift in the power of communication and consuming to consumers is not a temporary phenomenon. It is said to be one of the most fundamental changes of the modern digital world (Mainwaring, 2011, 37-38) and it affects in the freedom, speed, diversity and frequency of communication - and branding. What have brands to offer, when consumers have effortless access to global markets and can rapidly compare alternatives via search engines and social networks? How can brands appeal and stand out in the overwhelming chaos of messages and merchandises consumers face every day?

The goal of marketing is to create value for the company and consumers, and **branding is one important tool** in this process (Chernev 2015, 13-15). Today branding is everywhere, in addition to products, we are surrounded by branded communities, cities, countries, sports teams, politicians, professionals, employers and so on (Glanfield, 2018, 1-3). This **Master's Thesis examines branding in the new business environment, where consumers are more active, conscious and demanding**. The presence of brands has never been greater globally, but brands are confronting several challenges and need to rethink their ways to operate.

First of all, customers are more savvy and impatient, people have learned to utilize information and their networks in finding the best alternatives to purchase. Performance orientation is short-term, people expect everything to happen instantly, 53 % of mobile users abandon the site if downloading takes more than 3 seconds (Google, 2018).

Secondly, the competition is harsh, there are more and more offerings and a variety of goods, that can be reached through global webstores. Brands have difficulties in differentiating, brands look and feel the same. In many categories brand loyalty has been decreasing, people switch easily and try eagerly new things. The growth of private labels is also a threat to branded products, retailers are competing with their own production to get better margins. Fast-consuming trend has brought cheap alternatives, though sustainable atmosphere has already started to weaken the popularity of such brands. Consumer activism and anti-branding movements have been arousing which also needs to be considered and prepared for.

Thirdly, whereas the market dynamics have changed, reaching consumers is also trickier nowadays. There are constantly emerging new communication options that brands need to learn and move to where consumers are. Media coverage has evolved, people are difficult to reach via mass media campaigns, that could earlier reach the whole nation. Geographical targeting isn't relevant anymore, but people are gathered around similar interests and lifestyles creating niche groups. Social media platforms have audiences and data about the users, that helps targeting to specific groups. Decreasing advertising costs give novel brands possibilities to enter markets and succeed even with small marketing budgets. (Keller 2013, 53; Askegaard 2006, 93)

As we can see, there are several different kinds of points, that brands need to consider to survive in the new age. But even though branding has become more difficult, I still believe **brands have the force** to offer value for modern consumers. For example, Schaefer & Kuehlwein (2015) bring many fresh insights about brands role in today's society. In times where surroundings are in a state of change, people need something to rely on. Things that won't fail you and give you a secured feeling. Trusted brands are this kind of safe havens, that reduce risk and give a feeling of continuance. Brands are stories (more information about this later) and people like to listen to inspiring narratives that have meaningful messages. People are hungry for a purpose, and brands give answers with their myths and aspirational icons. The digital revolution has transferred us living "together apart", spending more time in the virtual world than physical. That's one reason why people have started to long for communal experiences. Brands have become their own medium, creating content beyond products and enabling

like-minded people to gather around digital platforms to discuss, learn from each other and consume the branded world together. (Schaefer & Kuehlwein 2015, 5-10)

A brand always provides consumers something with **more** than a non-branded product (De Chernatony, 2012, 53). **The key issue of this study is brand equity**, which is the fundamental purpose to use branding as a strategic marketing tool for creating value for customers, company and its collaborators (Baalbaki & Guzmán, 2016, 229; Chernev 2015, 13-15). The concept of brand equity will be defined in detail in chapter 2. There are plenty of literature, studies and articles about brand equity (eg. Aaker 1991; Keller 1993; Lassar 1995; Pappu 2005; Boo 2009; Yoo & Donthu 2001; de Oliveira 2015; Chatzipanagiotou 2016; Baalbaki & Guzmán, 2016; Çifci et al. 2016; Tuan et al. 2018; Foroudi et al. 2018) and a consensus among marketing scholars and practitioners exists about the importance of brand equity. The concept of brand equity has been one of the key metrics and interests in branding (e.g. de Oliveira, 2015; Hakala et al., 2012; Allaway et al., 2011), but still **there is no common agreement of the dimensions or measurement methods**. It's important to understand and manage the dimensions that consumers use to evaluate the value of a brand. (Baalbaki & Guzmán 2016, 230). This is an essential reason to examine and learn more about the subject. The **lack of generalized consumer based brand equity (CBBE) model** - as several researchers (eg. Netemeyer et al 2004, 209; Szöcs et al. 2015, 6; Chatzipanagiotou et al. 2016, 5479, Baalbaki & Guzmán, 2016, 230) point out - highlights the importance of this study.

1.2 Study objectives and questions

The goal of this Master's Thesis is **to find consumer based brand equity (CBBE) assets** that are relevant and important for consumers, that can be evaluated empowered in the context of consuming. Also, based on the findings, modern branding methods will be proposed to increase brand value for both consumers and the company.

The main research question in this study is:

What are the consumer based brand equity assets that create value for empowered consumers?

The secondary research question is:

What is consumer power and how does it affect when consumers evaluate the value of brands?

Because there is no common agreement, what are the CBBE assets, this study attempts to fill this gap among the marketing researches. It can be argued, that this kind of information is highly useful for brand managers, when evaluating customer-oriented approaches. Also, this study considers the new, empowered role of consumers and this hopefully gives valuable information, how to build brands for the demanding audiences.

1.3 Study structure

This study consists of six main sections (Figure 1). The study started with an introduction to the topic and research problem. A justification for the study is clear since there is no commonly agreed consumer based brand equity model, used shorter CBBE model.

Theory parts will cover an overview of the global forces that have changed the business environment and are affecting branding as well. More attention will be given to consumer perspective since consumers have gained more authority when it comes to the role in receiving and sharing information - and consuming. Theory will continue with a profound definition of a brand from different perspectives. Brand as an added value will lead us to examine brand equity. Aaker's (1991) conceptualization "How brand equity creates value" is one of the most well-known CBBE models and will be used as the key framework in this study. The focus will remain in consumer based brand equity dimension definition, measurement methods will not be investigated.

After all the main constructs and terminology are defined, a theoretical framework for this study, with all the relevant factors and the relations between them, is presented (Figure 5).

The next phase is a review of CBBE literature and previous researches. I considered publications and studies, that were published after the year 2000 to receive relevant evidence that supports branding today. After a summary, evaluation and categorization of the alternative CBBE assets, I will compose a suggestion of new CBBE assets. The suggested assets will be explorative tested with a quantitative online survey to receive evidence, whether consumers consider them relevant. The research methods and questionnaire planning will be explained in detail.

Moving on to the analyze part, the results received from the survey will be analyzed with quantitative analyzing tools. After this, the discoveries will be interpreted and processed to build an enhanced framework for "How Brand Equity Creates Value" in the era of the empowered consumer, which is the main target of this study.

To be able to utilize the study findings in practice, based on literature, researches and my own working experience in branding, recommendations of modern branding methods for brand management will be suggested.

In the end, discussion, limitations and prospects for future research will be presented. The structure of the study can be viewed in Figure 1.

STRUCTURE OF THE STUDY:

Consumer Power \gg Brand Force
Defining brand equity assets for the empowered consumers



FIGURE 1. Structure of the study

2 BRAND EQUITY IN THE ERA OF EMPOWERED CONSUMER

In this chapter, I will describe some of the changes the world is facing and the effects they have caused for business, marketing, branding and consuming.

2.1 Megatrends and consumer empowerment

The world is said to be more complex and unstable today than at any other time in our history. There can be identified several powers, that affect the development and change. Sitra, a Finnish Innovation Fund, researches and interprets the direction of global change-related phenomenas, that are affecting the world in every field and everywhere. The three major drivers of change are: quickly accelerating technological development, an interdependent and tension-driven world, and a global sustainability crisis related to natural resources and climate change (Sitra, 2016, 6-8).

Technological development is getting more intelligent, faster and cheaper at an exponential rate. Fast developing areas include digitalization, virtual reality, artificial intelligence, energy technology, block chain technology, digital platforms and global ICT infrastructures. The Internet and advances in digital technologies have caused fundamental changes in communication and marketing. Technologies such as location-based services, augmented reality and evolving payment methods provide support to consumers purchase decisions.

Globalization is moving on and global interdependency will grow even tighter. Economic areas are linked through trade, investments and financial structures. People, goods, information and services flow around the world. National interests are getting more intense and at the same time the politics have become more visible on global arenas.

Sustainability crisis, climate change and the over-usage of natural resources has several, dramatic and far-reaching effects on the environment, on human living conditions, and on the society and economy. The greatest challenge is the disconnection of economic growth from the over-consumption of natural resources and from emissions.

The aforementioned three megatrends are strongly connected and dependent. They all share crossing points, for example, technology is strongly connected to solving climate change but on the other hand, technology is also over-consuming natural resources. (Sitra, 2016, 6-8). These trends can't be overlooked when talking about marketing and branding. There is yet another phenomenon, that is linked to these megatrends, which is influencing also brands: consumers' new role.

Consumers have more choices than ever. We are surrounded by endless possibilities to consume. There are also more channels, messages and networks. The media fragmentation, multi-channel distribution and multiple ways to personalize content has led to new types of consumer behaviors. Consumers are able to act more flexibility and freely than ever before - and create a lifestyle of their own. (Bergvall 2006, 186-197; Mainwaring, 2011, 37)

Consumerism is gradually changing from quantity to quality. A demanding attitude requires transparency beyond quality. Consumers are more drawn towards meaningful brands and local, simple choices. People seek for experiences rather than material (Schaefer & Kuehlwein 2015, 6-10) and value their personal free time by using more services and helpful, digital tools. Consumers can be described as creators of self-image by combining a unique consumption assortment, utilizing the brands that best fit their lifestyles. Consumers gather around brands like tribes, where brands act as an invitation to a common interest (Bergvall 2006, 186-197).

There is one powerful demographic group, that needs to be noted, the so called 'Millennials'. This group of people are born roughly between the 1980s and 1990s (Wikipedia), and this generation will show the direction of future consuming habits. Millennial's attitude toward consuming and social responsibility is more critical than earlier generations'. They have a stronger preference to do business with responsible companies and according to a survey, 85 % would switch their brand if it was involved in a good cause and the price was the same (Mainwaring, 2011, 50).

For decades, media, companies and advertising have defined what consumers see, hear and can share, with only a few tools available. Today governments, companies, media and individuals are finding it nearly impossible to control, what is broadcasted and spread. The power dynamics is reversed, as in addition to access to enormous amounts of information, consumers are able to create content and strengthen their voices, across the globe to anyone willing to listen (Mainwaring 2011, 37). The term **empowerment** is mainly used in relation to Internet and social media. Empowerment can be seen as achieving power through action by changing the status quo in existing power balances (Labrecque et al. 2013, 258). Consumers have more possibilities to be active and in interaction with each other and companies, rather than being just passive respondents. Labrecque et al. (2013) define **power** in this context "as the asymmetric ability to

control people or valued resources in online social relations.” Their study about consumer power in the digital age found **four distinct consumer power sources**, that can be recognized, see Figure 2.

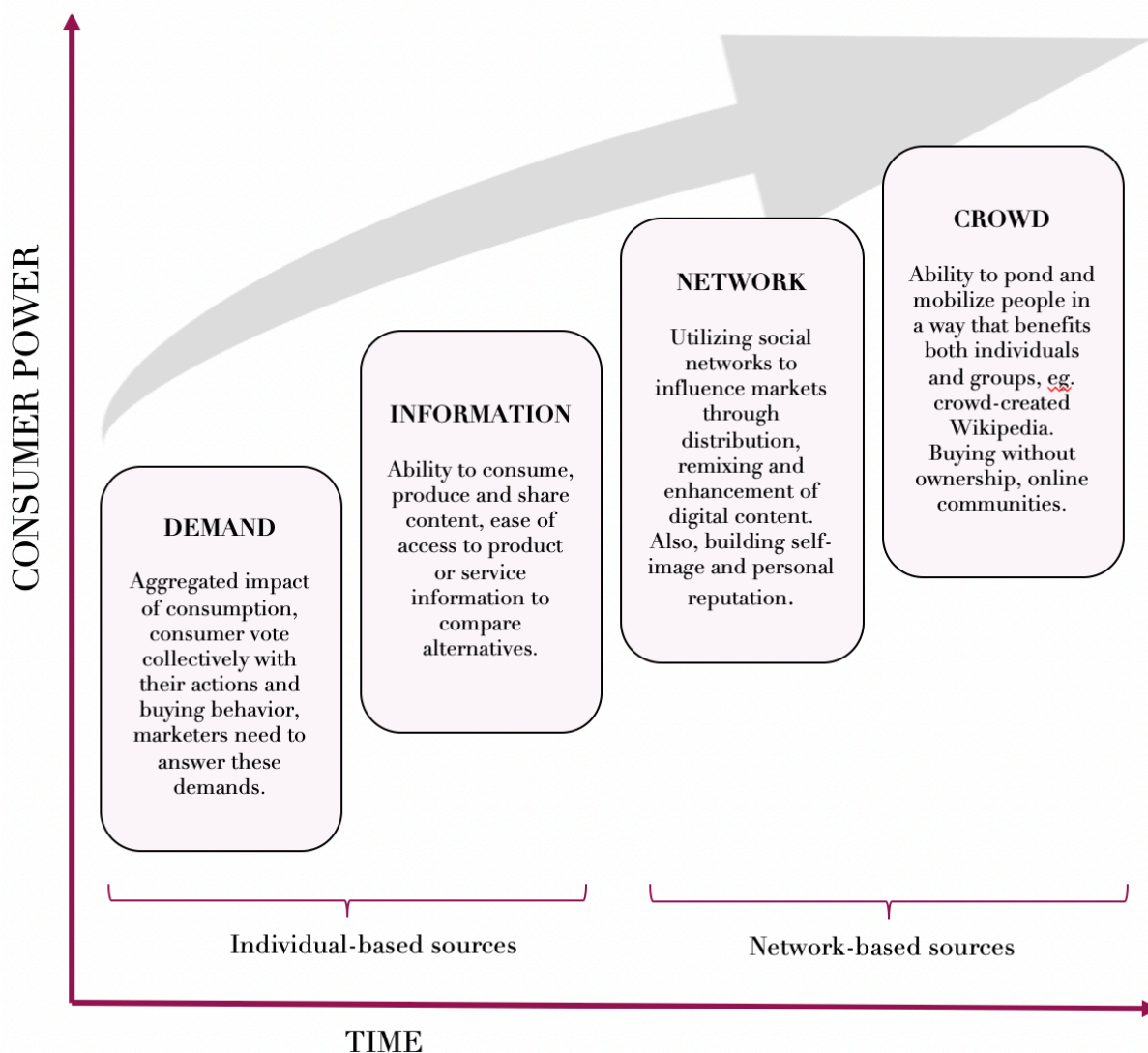


FIGURE 2. Evolution of consumer power sources (Labrecque et al., 2013, 259)

These consumer power sources have been identified especially in digital environment. Demand-based power existed before the Internet, yet it continues today but in new forms. Search engines and graphical browsers allowed increased consumer access and choices multiplied with expanded assortments through efficient distribution. Technical barriers limited still individual’s ability to create personal websites and share information. The total impact of consumption and buying behavior changes was something marketers needed to start paying attention to. Today, Google search trends illustrate a form of demand-based power in information search context.

Increased access to the Internet and its technical development, so-called Web 2.0, broadened both information availability and the ability to produce content. Product reviews, price and performance comparisons help consumers find the perfect match of their expectations and needs. In addition to improved choice options, the variety of information leads to better educated shoppers, who are more demanding and difficult to influence. It is clear, that the overwhelming flow of information and offerings makes it more challenging for marketers to attract consumers' attention. One marketer's total share of consumer awareness has decreased leading to relative growth in consumer power.

The rise of social networks gave a boost to consumers being more connected and influential. Social media enables consumer empowerment by providing tools for self-expression, extending individual reach and giving more possibilities for anyone to influence markets. For example, one consumer's total share of voice can now be greater than a news media has. Digital content can be created, reformed, distributed and shared via numerous platforms and channels by individuals. Constantly evolving algorithms spread messages, that are considered interesting by other consumers.

Crowd-based power reflects all other three power sources; communal buying or collective expression of needs (demand), standardized or rewarded content creation (information), supporting to extend reach and creating new levels of buying (network). Consumers are combining their forces and acting beyond markets by rewriting the rules. (Labrecque et al. 2013, 257-269)

But even though consumers have gained power in the online environment, there still is a lot of control, we don't necessarily recognize. Intelligent and evolving algorithms also control what content is being shown according to eg. web users' demographics, browsing history, previous purchases or links clicked. Google dominates as the leading search engine with 74,5 % market share (Smart Insights, 2018) and can control which web pages are visible on the result page. Bloggers, YouTube vloggers and other opinion leaders are a powerful group of influencers. They express their thoughts with stories, videos and images sharing recommendations and product tests.

With the help of today's modern technologies, gathering consumer data has become an everyday business in all industries. The control and utilization of data are still seeking the procedures and generally accepted norms. GDPR (The General Data Protection Regulation) was a notable issue, in May 2018 European Federation tightened the privacy law of consumer information retention. The law gives consumers more power to be aware and protect the use of personal information they have given to companies. Consumers can also decrease companies control over them by browsing the Internet in private mode and disabling cookies. Cookies are tracking codes in websites and companies use them to gather information about consumers to understand their behavior better and to be able to follow their moves online. Nowadays notice of website cookies is mandatory and accepting their usage has become a common habit in online world.

Next, I will examine brand and branding in more depth to gain understanding what is a brand and its value to consumers.

2.2. How do brands create value?

The central concept of this study is a phenomenon called brand. A brand has countless and various overlapping definitions, depending on the perspective and the context of the specification. There are multiple reasons, why brands have such important role in the current society and market. Brands and branding are a powerful social and cultural institution and significant globalization tool. Earlier brands were seen as symbolic extensions to products, today products are becoming the concrete expansions of a brand (Askegaard 2006, 100). Branding goes deep into our culture, society, business, consuming, lifestyles and self-expression - these are the reasons why my personal interest in branding is so intense. In the next chapters, brand and branding are approached from several aspects (see Figure 3) to give a holistic perspective to this versatile and forceful concept.

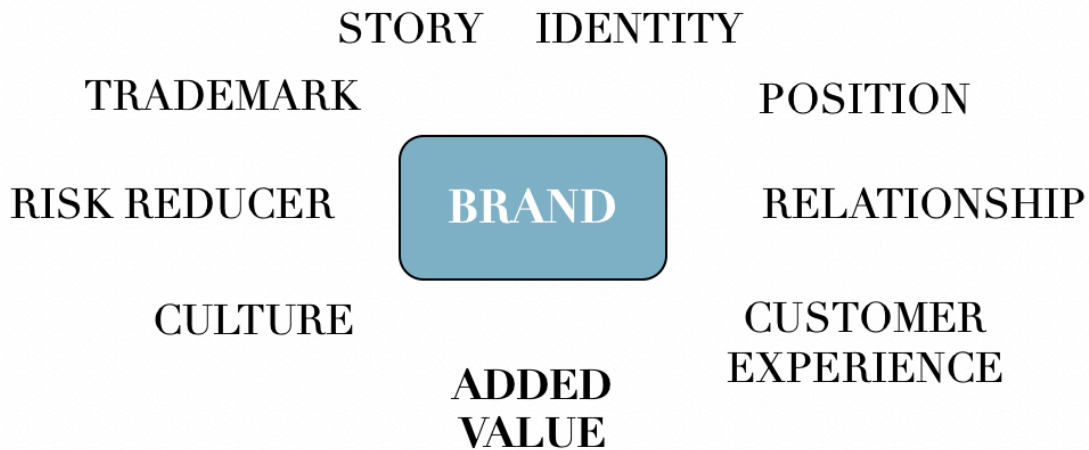


FIGURE 3. Brand definition aspects in this study

2.2.1 Brand as a trademark

Originally branding meant burn marking when cattle was branded to be recognized as a property of a certain ranch (Blackett 2009, 13-14). This gives us a perspective of distinguish, a brand needs to stand out from the crowd. When the word brand is being explained, it often starts with this classic AMA, American Marketing Association definition:

“A name, term, design, symbol, or any other feature that identifies one seller’s good or service as distinct from those of other sellers. The legal term for brand is trademark.”
American Marketing Association, 2018

This description was created in the 1960s and it’s still AMA’s official definition. But it can be argued, that nowadays a brand is so much more than a name, logo, symbol or a slogan. Every brand needs to have identifying and memorable symbols, but they are communicating instruments, not the substance.

2.2.2 Brand as identity

Brand identity is the idea of the brand itself, expressing how the company wishes consumers would see the brand. Brand image is a reflection of identity, it is how consumers and other stakeholders truly perceive the brand. Companies create brand identities by implementing certain meanings, values and associations, but eventually consumers determine what a brand means to them (Batey 2014, 22). Brand identity can be described also as brand personality, which are the human characteristics or attributes that consumers attaches to a brand (Keller 2013, 333). Keller (2013) has introduced four-step brand building ladders starting from identity:

1. Who are you? (brand identity)
2. What are you? (brand meaning)
3. What about you? What do I think or feel about you? (brand responses)
4. What about you and me? What kind of association and how much of a connection would I like to have with you? (brand relationships)

These four steps represent a set of key questions that customers can ask about brands in their minds. Brand identity answers to a question ‘Who you are’. It tells what basic functions the brand provides and which needs the brand is designed to fulfill. The complete set of brand elements composes the brand identity (Keller 2013, 107, 167).

Brand identity needs to be built with values, that represent what the brand stands for. Core values are those which the company will remain true to, regardless of external changes. Secondary values are not so strong and they can

serve purposes within a particular target group. These values can evolve in order to keep up with the trends and fast-changing consumer behavior. When the environment changes, the brand needs to adjust but at the same time maintain the fundamental elements of the identity. (De Chernatony, 2012, 61)

Brand identity should be designed in detail and communicated clearly to all stakeholders. When the brand essence is crystal clear, the foundation is strong to continue brand development. Carefully managed identity also acts as a protective shield against competitors. (De Chernatony, 2012, 55)

2.2.3 Brand as a story

A brand can be seen as the essence of one's own unique story, that is a foundation for the whole business. Storytelling is the instrument that communicates brands values in a way that is easy for consumers to understand. Narratives and storytelling engage consumers' subconscious and create an emotional connection with the brand. (Simmons 2014, 45-60)

Batey (2014) emphasizes the importance of a meaningful brand story. The most successful brands express and share their heritage and ideals in the form of a narrative, a brand story. Storytelling makes the brand easier to recall since most of our experience, knowledge and thinking are organized in the form of stories (Batey 2014, 34). It has been proved, that emotionally strong storytelling creates a rush of dopamine in the brain, which is linked to memory (D'Annucci, 2011). This supports the idea about storytelling enhancing the listener's memory of the story and engaging the entire brain. Companies leverage storytelling to make an emotional and psychological impact to keep consumers memorizing a story, and their brand. A story is simple to identify with; emotions, interesting touchpoints and twists can evoke recognizable feelings and aspirations. A brand story binds together myths, mystique and symbols (Batey 2014, 34). Heritage brands can proudly tell their founding story behind a decade, but even fresh start-up companies can build an inspiring story filled with passion and enthusiasm.

Holt (2004) reminds, that the story itself must be in the core of strategy. A good story has some kind of mystique involved, it also defines the quality of the brand identity. The brand strategy directs how the brand story will be told. Company's values and mission should be part of the story. The brand communication utilizes components of the story to create a culture and meaningful brand message. But a brand has various participants telling the story; the company itself, employees, subcontractors, retailers, media - and consumers. The relative influence of these stakeholders varies considerably and often various different stories occur (Holt 2004, 3). This is a critical and challenging task for the brand management: how to create a meaningful, memorable and strong story that retains the essence of the brand among various storytellers and changing environments?

2.2.4 Brand as a position

Brand positioning is a marketing strategy that aims to set the brand in a certain place among competitors and in the mind of the consumer. The positioning is at the heart of the brand strategy (Holt 2004, 63) and can be based eg. in price point, target group or in relation to brands in the same category. Positioning identifies the set of associations, such as quality, benefits and user imagery, that the brand pursues.

As of differentiating associations, Keller (2013, 98) presents points-of-difference and points-of-parity. **Points-of-difference** are associations that make the brand exceptional and are favored by consumers. **Points-of-parity**, on the other hand, are those associations that are not necessarily unique to the brand but may, be shared with other brands. To gain legitimacy and credibility within a certain category, some category points-of-parity associations are required. (Keller 2013, 98)

Brand position can be found for example by using target groups user prototypes to describe typical consumers of the brand. This helps to identify consumer segments and their consuming habits. Other strategic marketing instruments is perceptual mapping. Perceptual mapping can act as a tool to develop a brand strategy to find own spot in the category. It may also help to perceive new market opportunities for new brands. By appealing to consumers rational and emotional side, a brand provides multiple touchpoints. Rational concerns can fulfill utilitarian needs, whereas emotional messages can satisfy psychological needs. Combining both aspects helps brands to create a strong brand position (Keller 2013, 125).

In an over-communicated world, a clear positioning is more important than before. Lack of clarity will dramatically reduce brand's effectiveness (Clifton 2009, 257) can weaken brand's position among competitors crystallized key messages.

2.2.5 Brand as a risk reducer

Brands help us in our daily lives. Imagine a grocery shelf full of tin cans without branding, just simple product names with prices. This scenario is an extremely difficult situation to compare and pick appropriate products. Branding can be seen as a useful code, that brings us a short cut to choosing right. The ability of a brand to simplify decision making and reduce risk is vital. Branding creates mental structures and helps consumers organize their knowledge about products and services in a way that simplifies and fastens the decision making (Keller 2013, 35).

When people choose between different brands, they do not automatically base their decisions on maximizing their utility, but rather minimizing their perception of risk. Customers evaluate risks along several dimensions, (Keller 2013; De Chernatony 2012, 42, 338) such as:

- Performance risk: will the brand meet the functional requirements?
- Financial: is this brand good value for money?
- Time: will the customer have to spend more time evaluating unknown brands?
- Social: what associations will the customer's peer group link with them if choosing the brand, will this enhance or weaken their perceptions about the customer?
- Psychological: does the customer feel good about the brand, does it match their self-image?
- Physical: can the product threaten physical well-being or health of the user or others?

Since humans naturally prefer safe and fast choices if possible, brands offer solutions and answers, both rational and emotional. People face hundreds of brands daily and scanning them all through carefully is not possible. One reason why brands have maintained their power in today's overwhelming consuming environment might be that they provide short-cuts that can break through the enormous message flow. Brands can act as an important risk-handling device, also in the business-to-business environment where risks and investments are often more profound.

2.2.6 Brand as a relationship

Branding goal is to create **meaningful connections** between brands and people (Batey 2014, 32). These connections can be understood in a similar way as relationships exist. According to Susan Fournier's (1998) research, consumers can build truly deep relationships with brands. These meanings are functional, practical, psychological or emotional, but in order to exist, they need to be noteworthy have some emotional aspects to the consumer (Fournier 1998, 344). Fournier identified 15 types of emotional brand connections, which can be seen in Table 1.

Table 1. Brand as a relationship, different forms. (Fournier, 1998)

Relationship form	Definition, example
Committed partner	Become advocate for brand, intimate, brand love
Marriage of convenience	Long-term bond from a chance encounter
Arranged marriage	Long-term bond imposed by third party, eg. husband
Dependency	Obsessive, highly emotional attraction
Close friendship	Voluntary union, eg. preferring always Pepsi
Casual buddies	Infrequent engagement, low affect, eg. cereals
Compartment friendship	Situation based, highly socioemotional
Kinship	Involuntary union, eg. using same flour as mother
Rebound	Desire to replace old habits related to negative associations
Childhood friendship	Comfort of past self, nostalgia
Courtship	Testing period
Fling	Trying of new brand, followed feeling of guilt
Adversarial	Intense dislike
Enslavement	Involuntary relation, eg. use airline no choice
Secret affair	Private, risky, eg. eating chocolate on a diet

These different types of relationships expose the versatility and meaningfulness of brands. When comparing a brand to human relationships, there can be identified certain similarities; the meeting, the first impression, learning to know more, interaction, response and ending a relationship. Brands can grow into reliable partners or act as short term acquaintances. People are easily victims of their habits and are used to consume the same brands year after year, especially grocery and household products. This habitual loyalty is usually built with trust and convenience.

Fournier parallelizes consumer as a kaleidoscope, that is composed of different, changing images. This kaleidoscope can be rotated and fine-tuned according to the situation with the help from different brands. This visual interpretation is extremely fascinating and vivid; brands can act as a constantly changing set of self-identifiers and expression tools.

2.2.7 Brand as a culture

What is culture? Culture is defined to be a set of societal rules, which contain shared knowledge, values, beliefs, attitudes, behaviors, norms, and symbolic resources. Culture provides a framework that gives meanings to people and processes. It also gives feelings of self-identity and belonging to a group, that is representing a certain culture (Samovar et al. 2012, 10-11). These aspects can be easily related to branding, where values and meanings play an important role.

Cultural branding is often related to corporate branding, and it truly is an essential part of it. Organizational culture serves as a framework for the group of people working together and gives answers to a question: 'Who we are as an organization?'. At its best, a brand can act as a cultural and managerial guideline for the entire company. A brand should be given a strategic position in the organization: A brand ties up the company mission and vision, and also guides the operating principles. The brand is crucial to all decisions and actions, enabling employees to deliver the brand promise. (Bowker 2009, 146)

Oswald (2015) goes deeper into semiotics and **cultural codes**: Brands create an economy of symbolic exchange that provides value to the meanings consumers attach to the brand name, logo and product category. Cultural codes, ideological discourse, consumer's background and previous knowledge influences in the interpretation of brands and their marketing messages (Oswald 2015).

Holt (2004) talks about cultural branding. He argues that cultural branding is the only way to create iconic brands, that are a part of society and culture. Iconic brands have distinctive and favorable associations, they generate buzz, and they have consumers as fans, with deep emotional attachments (Holt 2004, 38). Such brands are for example Coca Cola, Budweiser and Nike.

Finding the right balance between the cultural heritage of the brand and turning it relevant to present and future stakeholders is an ongoing process (Schultz & Hatch 2006, 27). **Leveraging the heritage** is an essential task but keeping it fresh and updated requires constant listening of consumers and also methods of modern marketing.

To summarize, brand as a culture can be seen as a structure of ideology, norms and operating models. Brand philosophy, promise and values act as a base for the entire organizational culture. Cultural branding, on the other hand, utilizes consumer trends and deep insights to create iconic, long-lasting brands. Brands are enriched with cultural codes based on consumers' cultural heritage.

2.2.8 Brand as customer experience

The marketing environment has gradually shifted from providing services into creating experiences. Customer-oriented marketing focuses on customers' needs and behavior rather than offering the product in the best possible light. A brand can be said to be the complete customer experience developing through all the touchpoints where a customer meets the brand. Holistic experience consists of

everything that exists in the minds of customers attached to a brand: attitudes, beliefs, expectations, associations, perceptions, feelings, and images (Keller 2013, 133) in addition to consideration, comparison, purchasing and consuming experience added with possible maintenance. And not forgetting the product or service itself.

Brand experiences with the core offerings differentiate the product from competitors and also enrich the customer's value creation process. Positive experiences, such as customer satisfaction, brand loyalty and shared memories allow the brands to charge premium prices. In addition, consumers are willing to act as brand advocates if they perceive some distinctive value attached to a brand, which no other brand can offer or replicate. (Sharma, 2016, 12-13)

Since every customer is different and unique, they all experience the world in their own way. A brand is a promise, that provides an emotional and personal agreement (Gerzema & Lebar, 2008, 31). A brand is a collection of functional and emotional values that gives a promise about an upcoming experience. From this perspective, branding can be said to be **promise management** (De Chernatony, 2012, 17). People have expectations and when they are fulfilled, the experience is usually interpreted positively. If expectations exceed, people are willing to share this experience. And on the other hand, when consumers don't get the expected value, they are eager to spread the word about unfair deal or treatment.

Different parts of brains are responsible for different things - emotions, sensorial informational, memories and rational thinking. The more senses the brand succeeds to engage, the more vivid and concrete it is to the consumer (Batey 2014, 34). This is why consumers are nowadays attracted with sensory branding; smelling, tasting, hearing, touching and activating to move are ways to please consumers - and leave a memory mark.

According to Keller, positive brand experiences create the strongest benefit associations and affect in consumer's purchase decision (Keller 2013, 78). Employees and customer service personnel's influence usually have a significant role in creating customer experience. This requires a meaningful brand purpose that gives employees a reason to share the brand message. Also, brand guidelines and employee training can ensure, that customer contacts are expressing the desired brand tone of voice.

In today's digital business environment, the customer journey varies a lot among different products and consumers. Classic consumer buying behavior model AIDA (Attention - Interest - Desire -Action) has expanded with phases like: need recognition, consideration, search, evaluation, recommendation inquiry. Marketers need to pay attention to these various touch points. A seamless experience across channels through channel integration - with consistent brand image and message - will create a strong customer experience (Lemon, 2016).

2.2.9 Brand as added value

This perspective on brands is considering the extra benefits beyond basic product or service. Added value refers to the supplemental benefits attached to the brand name (Yoo & Donthu 2001, 1). When a product is more than just a product that fulfils the functional goal, it has gained additional value. Extra value is a relative concept that helps customers to make a purchase decision on the basis of superiority over competing brands (De Chernatony, 2012, 53).

In this study, the emphasis will be on this perspective of branding. This can be seen as **the most important intangible asset** since it distinguishes a brand from just a product. Also, added value guides consuming behavior, from both rational and emotional base (De Chernatony, 2012, 53).

To summarize how a brand creates value for the customers: A brand is an enormous mixture of tangible and intangible assets, that all together create a massive net of associations in a conceptual form. A brand needs to be recognizable, memorable, understandable and it must have meanings attached, that touch consumers heart and mind. A brand is a promise of expected quality, that needs to be fulfilled. A brand acts as an instrument of self-expression and it eases our everyday shopping.

Even though definitions and viewpoints of branding differ, there are two aspects that unifies them all: the importance of **brand as a strategic, competitive marketing tool** and **value-adding asset**. In the next chapter, I will examine added value in-depth and find out how it occurs.

2.3 Brand equity

In the last quarter of the 20th century the understanding of the shareholder value creation changed. Earlier, tangible assets, such as manufacturing resources, land and buildings or financial assets and investments, were regarded as the main source of business value. The continuous growth in the gap between companies' book and stock values lead into recognition of the intangible value. Several studies have proved, that in general most business value is derived from intangibles. A brand is a special intangible that in many cases is the most important asset (Lindemann 2009, 26). Blackett (2009, 17) presents a 20-year-old citation about brand equity:

"In the twenty-first-century, branding ultimately will be the only unique differentiator between companies. Brand equity is now a key asset."

Fortune magazine, 1997

The importance of intangible assets and brand equity has been noted for the last two decades, but now there are also signs, that consumers' respect and loyalty for brands is weakening. While brand value has been increasing, brand components that effect current performance have been decreasing (Gerzema & Lebar 2008, 13).

Since the **ultimate purpose of brand building is to create revenue**, brand value can be seen in the core of business. Brand equity is also recognized as one of the top research priorities in the branding context (eg. Baalbaki & Guzmán, 2016; Allaway et al., 2011; Christodoulides, 2006; Yoo & Donthu, 2001). A strong brand with positive equity is considered to have high strategic value and major advantages such as higher margins, brand extension opportunities, protection against competitors, and more effective communicative power, as well as stronger consumer preferences, purchase intentions and customer loyalty (eg. Allaway et al., 2011). In business literature both terms brand value and brand equity are used to describe the intangible asset. In this study, I use brand equity to maintain consistency throughout the content. Brand equity can be observed from the consumer and from a financial point of view. In this research, the focus is on consumer based brand equity (CBBE). From the customer point of view, equity usually refers to **the value that customers perceive or attach to the brand**.

Branding always brings something extra, that might not even be easy to define. According to Yoo et al. (2000, 196), brand equity is the difference in consumer's decision between a branded and unbranded product with similar features. If the consumer recognizes the brand and attaches meaningful, positive, and unique associations, customer based brand equity occurs (Keller 2013, 73, 97). Bowker (2009) sees that brand equity is built upon a carefully managed balance of performance and perception. Perceptions, accurate or not, are often the determinants of decision making. The decision can be when a customer chooses a product or service, an employee continues to work with a company, or a shareowner continues to invest in the brand (Bowker 2009, 146).

Most authors agree that brand equity is as a multidimensional concept, and several researches admit that brand equity's conceptualization and measurement are challenging and complicated tasks (eg. Lindemann 2009, Hakala et al. 2012). Despite considerable interest in the concept of CBBE, there has been only few attempts at its measurement and scale development (Pappu, 2005). The understanding, interpretation and measurement of brand equity indicators are crucial for assessing the financial value of brands (Lindemann, 2009, 34, 42-43). It's also good to acknowledge, that in order to have financial value, a brand must also have customer value (Hakala et al. 2012, 440).

To summarize, **consumer based brand equity in brand building is essential**: CBBE attracts, maintains, and involves consumers, generates higher profits and margins, influences in purchase decisions which in the end leads to increased company equity value. Enhancing CBBE improves marketing communication efficiency, licensing opportunities, and consumers' responsiveness to brand extensions.

2.3.1 Brand equity framework

In this study, I will use Aaker's (1991) framework of brand equity as the main perspective in creating brand value for consumers, see Figure 4. Aaker's (1991) brand equity definition and model is widely acknowledged and used. David Aaker is a noted American organizational theorist and Professor Emeritus at the University of California, Berkeley's Haas School of Business. He is a specialist in marketing with a focus on brand strategy and the author of more than 100 articles and 14 books on marketing and branding.

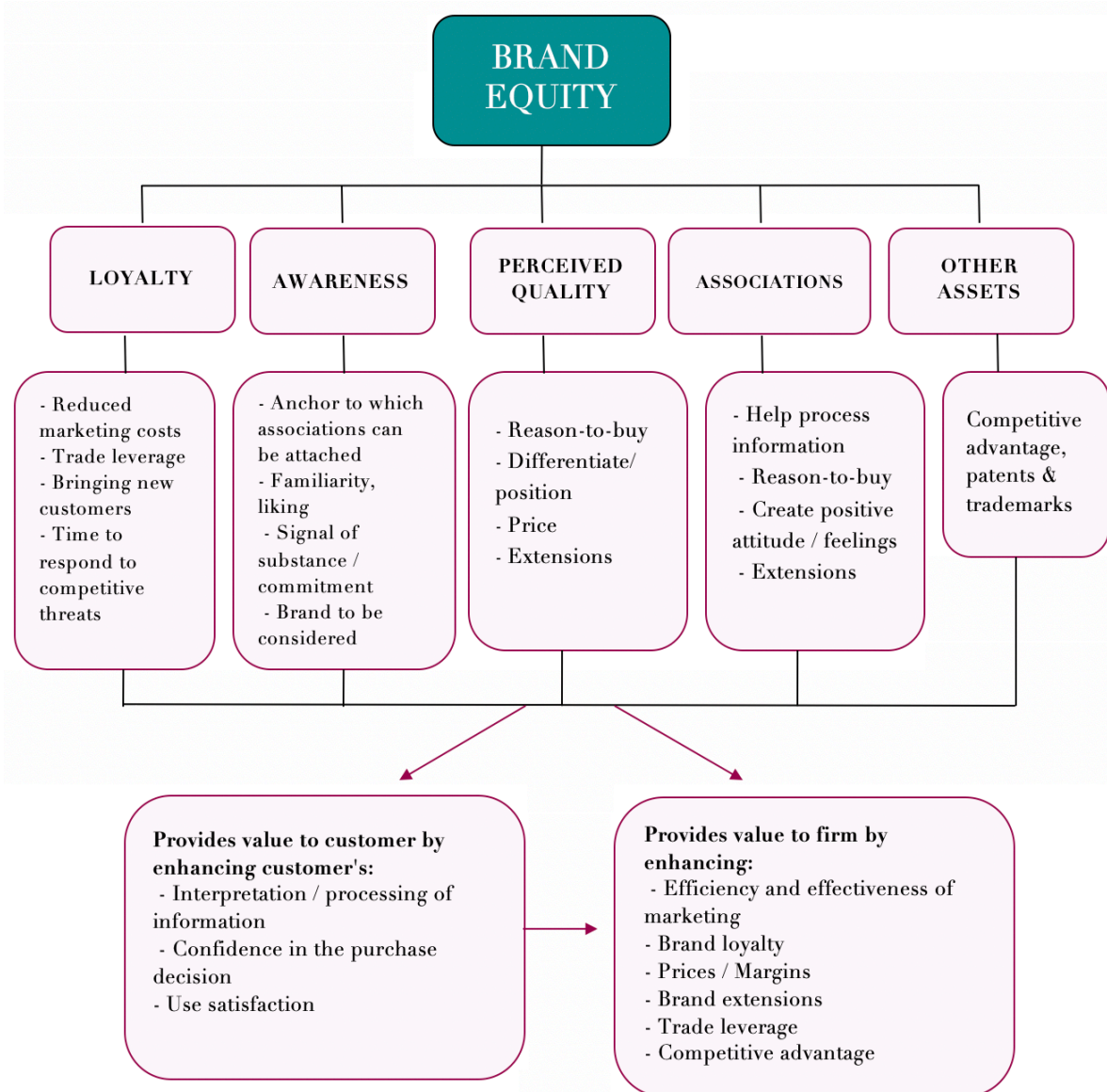


FIGURE 4. How Brand Equity Creates Value (Aaker 1991,17; 1996, 9)

Aaker's definition of brand equity: *"Brand equity is a set of assets (and liabilities) linked to a brand's name and symbol that adds to (or subtracts from) the value provided by a product or service to a firm and/or that firm's customers."* (Aaker, 1996, 7-8). Aaker conceptualized the customer based brand equity as **a set of five assets**: brand awareness, brand loyalty, perceived quality, brand associations and other proprietary assets. According to Aaker, brand equity provides value to both customers and the company. In addition, it generates value to the employees and the stakeholders (Yoo et al. 2000, 207). It enhances customers' interpretation and processing of information, confidence in the purchase decision, and user satisfaction. Value to the company comes from higher margins and prices, efficiency in marketing, loyal customers, brand extensions and competitive advantage.

According to Aaker, **brand loyalty** is often the core of brand equity. Brand loyalty refers to the habits to be faithful to a brand and to consider it as a primary choice. The loyalty is the attachment and commitment that a customer has to a brand. It also reflects how likely a customer will switch to another brand. The strategic value of brand loyalty is notable; loyal customer base reduces marketing costs, it's much less expensive to retain customers than to gain new ones. Loyalty of existing customers represents an entry barrier to competitors. Brand loyalty brings also trade leverage, stores are willing to have popular brands on their shelves to fill customers' desires. Loyal users also attract other users, large satisfied customer base creates an image of the brand as an accepted and safe choice. (Aaker 1991, 39-49)

Brand awareness is the ability for a consumer to recognize or recall that a brand belongs to a certain product category (Aaker, 1991, 61). Also, Hakala et al. (2012) emphasize the importance of brand awareness, a brand cannot have equity if consumers don't know it exists. Brand name recognition anchors associations and feelings. Awareness of the brand provides a sense of familiarity, and people often prefer things they already know. The recognizable name indicates that the company is noteworthy and committed to this brand. When a brand is well-known, especially having top-of-mind awareness, purchase consideration is more likely (Aaker, 1991, 61-67). Keller recalls brand awareness is related how well the brand is memorized. It is described by consumers' ability to identify several brand elements like the brand name, logo, symbol, slogan and visuals. Brand awareness also describes the likelihood that a brand will come to mind in different situations (Keller 2013, 339).

Perceived quality can be defined as the customer's perception of the overall quality or superiority of a product or service with respect to its original purpose, in relation to competing alternatives (Aaker, 1991, 85). Quality is based on consumers' subjective evaluations. The value of perceived quality gives customers reason to buy, differentiates from competitors, justifies price premium and opportunities to brand extensions. Price is often a strong quality cue, especially when other hints are not available.

Aaker (1991) and Keller (1993) agree that **brand association** refers to all the thoughts in memory related to a brand. A link to a brand is stronger when it is based on many touchpoints or experiences. Associations represent bases for purchase decisions and loyalty. They create value by easing the information

process, differentiating the brand, providing reasons to buy and creating affirmative feelings (Aaker, 1991, 109-113). Brand management is trying to insert positive and meaningful associations to brands with carefully designed communication and advertising. But in the end, the feelings and connotations are created in the consumers' mind.

Aaker's so-called **other assets** of brand equity enhance competitive advantage. Such assets can be eg. patents, trademarks or long-term channel relationships. These properties can protect brand equity from competitors' copies or substitutes. A retail channel can be controlled by a brand in case the brand is performing strongly and is favored by the customers.

2.4 Theoretical framework for the research

Based on the previous researches and literature presented in the theory chapter 2, I modified a theoretical framework for this study. This framework visualizes the main factors, their relations to each other and how they lead to the objectives of this study, see Figure 5.

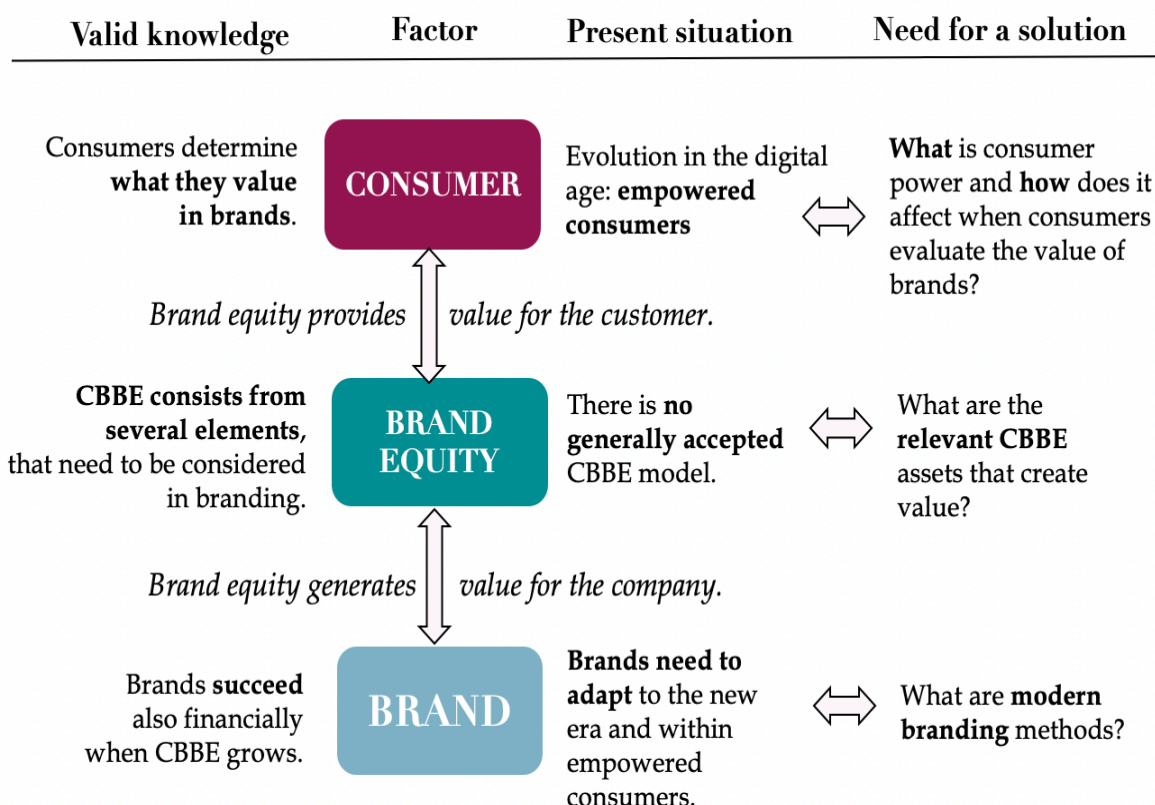


FIGURE 5. Theoretical framework for the research

This framework illustrates the relevant concepts and open questions in my study. First, what we already know (valid knowledge based on literature) about the main factors, that are consumer, brand equity, and brand. Then, the relations between them; brand equity provides value both for the customer and the company. The present status of the factors leads to the motives to find solutions, which are the study questions. **The main objective of this study is to provide better understanding and recognize assets that build customer-based brand equity today and benefit both customer and the brand company.**

In the next chapter, I will search for alternative brand equity assets so that I am able to compose a renewed CBBE framework, that is suitable and relevant for the empowered consumers and supports modern brand management.

3 EVALUATING CONSUMER BASED BRAND EQUITY DIMENSIONS

3.1 Reviewing CBBE studies

Brand equity has been studied from financial i.e. company based and consumer point of view. Financial methods and scales consider complicated evaluations and forecasts of brands' economic value and business opportunities and are in use already. Therefore, this research focuses on the consumer based value perspective. The perspective will remain on the consumer side, but not forgetting the fact, that enhancing consumer based brand equity creates financial value as well (eg. Hakala et al. 2012).

The big questions, **what are the relevant consumer based brand equity assets**, has been intriguing marketing academics globally for decades (eg. Aaker 1991; Keller 1993; Lassar 1995; Yoo & Donthu 2001; Pappu 2005; Boo 2009; de Oliveira 2015; Chatzipanagiotou 2016; Baalbaki & Guzmán 2016; Çifci et al. 2016; Tuan et al. 2018; Foroudi et al. 2018). I collected these previous studies of CBBE through literature, research and article survey methods. I searched them through available international databases such as Ebscohost, Emerald Insight, ProQuest and Science Direct. I used keywords such as brand equity, consumer based brand equity, customer based brand equity, CBBE, CBBE model and CBBE framework. I limited the publishing period to years 2000-2018 to find assets, that would fit especially modern consumers. I ignored CBBE studies, if they were using Aaker's framework as it is, or if they were too specific to a certain business area and could not be generalized.

The first study in the review is from a well-noted brand professional Kevin Lane Keller (2001). He argues a great deal with Aaker about the brand equity dimensions but has developed a *brand equity pyramid* with six assets. The concept behind the brand equity pyramid is to form how customers think and feel about

the product or service relying on positive experience. His CBBE assets are salience, performance, imagery, judgment, feelings and resonance. The model has symbolic and functional factors and with resonance, he refers to brand loyalty.

Vázquez et al. (2002) define in their study CBBE as *“The overall utility that the consumer associates to the use and consumption of the brand; including associations expressing both functional and symbolic utilities”* (2002, 28). They approach brand equity through product utility and brand name utility. In their study product utility’s functional assets are safety and duration, the symbolic utility is aesthetics. Brand name utility functional asset is trustworthiness and symbolic dimensions are social identification, status and personal identification.

According to Netemeyer et al. (2004) CBBE occurs when the consumer is familiar with the brand and holds some positive, strong and unique associations in memory. They discovered such CBBE assets as perceived quality, perceived value for the cost, uniqueness, and the willingness to pay a price premium.

Christodoulides et al. (2006) examined brands in the online environment and this approach is highly welcome since the digitalization has forced brands to be present online. They define online brand equity as *“a relational type of intangible asset that is co-created through the interaction between consumers and the e-tail brand.”* Their equity assets are online experience, emotional connection, responsive service nature, trust and overall fulfillment.

Gerzema & Lebar (2008) already ten years ago pondered brands position and value among consumers. In their publication, *The Brand Bubble: the looming crisis in brand value and how to avoid it*, they present awareness, trust, regard and esteem as the metrics for brand value. They highlight the fact, that brand trust has been decreasing over the decades. According to their study, in 1997 brand trust was 52 %, but in 2006 the percentage of trustworthy brands was just 25 % (Gerzema & Lebar 2008, 26).

Atilgan et al.’s (2009) used the same dimensions as Aaker, but came into the conclusion that awareness can be replaced with trust. Therefore, their CBBE assets are: perceived quality, brand loyalty, brand associations and brand trust.

Guizani et al. (2009) emphasized in their brand equity research the nationality and non-student aspect. They suggest brand loyalty, perceived brand quality, brand knowledge and social value as the CBBE dimensions.

Nam et al. (2011) studied brand equity for services. Even though product and service brand management has their own special characteristics, the fundamental brand building methods are similar enough to take this study into consideration. Their findings for CBBE assets were: physical quality, staff behavior, ideal self-congruence, brand identification, lifestyle congruence, brand satisfaction and brand loyalty.

Champniss et al. (2011) analyze brands from a social point of view. They have a rather tight aspect in brand’s value for consumers, and present social capital and trust as the two essential factors of brand equity.

Wang et al. (2012) agreed greatly with Aaker (1991), but added uniqueness as one CBBE asset.

Huang et al. (2015) studied brand equity in an empirical study about Chinese consumers' relation to American hotels. Their findings as CBBE assets were awareness, associations, brand resonance and behavioral intention.

Brand equity estimation model by de Oliveira et al. (2015) from Brazil, used Aaker's framework as a base but enriched it with dimensions such as perceived value, brand personality and organizational associations.

Hungarian authors Szöcs et al. (2015) operationalizes consumer-based brand equity in a causal measurement model. Their study considers digital dimension as well and suggests CBBE consist from awareness, uniqueness, advantage, perceived quality, activity (social media), trust, purchase intention and low search cost.

Chatzipanagiotou et al. (2015) attempt to reveal the complexity of CBBE. They divide branding into three levels and find several dimensions affecting in each stage. Brand building: heritage, personality, nostalgic, quality, leadership, competitive advantage. Brand understanding: awareness, reputation, associations, self-connection. Brand relationship: relevance, trust, intimacy, partner. This interpretation goes deep into the consumer's mind and emotions.

Schaefer & Kuehlwein (2015) have a truly fresh perspective in branding. Their journal offers three equity dimensions for modern brands: myth and meaningful mission, connection with the consumers and transparent truth. These aspects and examples to embrace them are focusing especially on the needs of modern consumers.

Baalbaki & Guzmán's (2016) empirical study seeks for a consumer-perceived consumer-based brand equity scale. Their study results suggest quality, preference, social influence and sustainability as consumer based values. Sustainability can be seen as a remarkable finding since this is the first time it occurs as one asset for brand equity in academic researches.

Another online focused study in this review is from Le et al. (2018) from Vietnam. Their approach found new CBBE assets, that are typical for high technology products but can be implemented in other product categories as well. Their findings were: brand awareness, brand activity, willingness to pay price premium, visual appeal, E-preference and repurchase intention.

Foroudi et al.'s (2018) research is the latest in this review. They approach brand equity components from a perceptual and behavioral aspect. According to their study, perceptual brand equity consists of six components: brand associations, perceived quality, brand awareness, brand fondness, brand image and product country image. Brand loyalty and purchasing intention are behavioral components. Foroudi et al. (2018) share the same opinion with Aaker about brand loyalty, it plays a fundamental role in brand equity. But they suggest purchasing intention as the most important outcome in relation to brand equity.

All of these previously mentioned CBBE approaches and dimensions are summarized in order of appearance in Table 2.

Table 2. Consumer based brand equity (CBBE) studies

Author	Year	Research subject	Consumer based brand equity dimensions
Keller	2001	Customer-Based Brand Equity Model	salience, performance, imagery, judgment, feelings, resonance
Vázquez, et al.	2002	Developing and validating a measurement instrument for consumer-based brand equity	product utility (functional utility: safety, duration, symbolic utility: aesthetics) and brand name utility (functional utility: trustworthy, symbolic utility: social identification, status, personal identification)
Netemeyer et al.	2004	Developing and validating measures of facets of CBBE	perceived value for the cost, uniqueness, the willingness to pay a price premium
Christodoulides et al.	2006	Conceptualizing and measuring the equity of online brands	emotional connection, online experience, responsive service nature, trust, fulfillment
Gerzema & Lebar	2008	Book: The brand bubble: the looming crisis in brand value and how to avoid it	awareness, trust, regard, esteem
Atilgan et al.	2009	Emergence of brand trust as a new dimension instead of brand awareness	perceived quality, brand loyalty, brand associations, brand trust
Guizani et al.	2009	Working paper; development of a scale for consumers' brand equity using French consumers (non-students)	brand loyalty, perceived brand quality, brand knowledge, social value
Burmann et al.	2009	Towards an identity-based brand equity model	benefit clarity & uniqueness, perceived quality, sympathy, trust, awareness
Nam et al.	2011	Brand equity, brand loyalty and customer satisfaction	physical quality, staff behavior, ideal self-congruence, brand identification, lifestyle congruence, brand satisfaction, brand loyalty
Champniss et al.	2011	Book: How socially valued brands hold the key to a sustainable future and business success	social capital, trust
Wang et al.	2012	Measuring CBBE across brand portfolios: Generalizability theory perspective	brand awareness, associations, perceived quality, brand loyalty, uniqueness
Huang	2015	Modeling consumer-based brand equity for multinational hotel brands When hosts become guests.	awareness, associations, brand resonance, behavioral intention

Szöcs et al.	2015	A Causal Model of Consumer-Based Brand Equity	awareness, uniqueness, advantage, perceived quality, activity (social media), trust, purchase intention, low search cost
Schaefer & Kuehlwein	2015	Book: Rethinking prestige branding	myth/mission, connection, truth
Chatzipanagiotou et al.	2015	Decoding the complexity of the consumer-based brand equity process	brand building: heritage, personality, nostalgic, quality, leadership, competitive advantage brand understanding: awareness, reputation, associations, self-connection brand relationship: relevance, trust, intimacy, partner
Baalbaki & Guzmán	2016	A consumer-perceived consumer-based brand equity scale	quality, preference, social influence, sustainability
Le et al.	2018	A revised model of e-brand equity and its application to high technology products	brand awareness, brand activity, willingness to pay price premium, visual appeal, E-preference, repurchase intention
Foroudi et al.	2018	Perceptual components of brand equity: Configuring the Symmetrical and Asymmetrical Paths to brand loyalty and brand purchase intention	perceptual components: awareness, associations, perceived quality, brand fondness, brand image, product country image behavioral components: loyalty, purchasing intentions

3.2 Analyzing the studies of CBBE

When investigating literature and studies about consumer based brand equity, the findings show the diversity of CBBE elements proposed. There is one aspect that researchers seem to agree - **brand equity is a versatile construct**. These 18 different sources I explored, all try to explain how consumer based brand equity is composed. Some of them even try to set up a scale for CBBE measurement. I gathered these various CBBE elements, examined and analyzed them. There were altogether 45 assets, that could be identified different than in Aaker's framework (awareness, perceived quality, associations, loyalty). Some of the elements were named differently, but the content was similar to Aaker's. For example, brands uniqueness was mentioned several times, but a deeper investigation exposed, it referred to Aaker's "associations" dimension. So, I ignored these similar elements and put the remaining 45 new CBBE assets into a table and sorted them. After a comprehensive validation of each CBBE asset, as a result, I managed to organize them into five categories. The categories are:

1. trust
2. personal resonance
3. responsive connection
4. social value
5. miscellaneous

The new CBBE categories can be seen in Table 3, which also demonstrates the variety and amount of assets in each category.

Table 3. Categorized alternative consumer based brand equity (CBBE) dimensions

PERSONAL RESONANCE	SOCIAL VALUE	RESPONSIVE CONNECTION
aesthetics fondness heritage ideal self-congruence lifestyle congruence myth/mission nostalgic personal identification relevance resonance resonance self-connection sympathy	esteem reputation social capital social identification social influence social value status	connection emotional connection intimacy partner responsive service nature staff behavior
TRUST	MISCELLANEOUS	
safety trust trust trust trust trust trust trust trustworthy truth	sustainability product country image behavioral intention purchase intention purchasing intentions e-preference online experience low search cost benefit clarity & uniqueness	

It can be argued that approaches to consumer based brand equity have been varying a great deal. This indicates that this subject is highly interpretative and also naming the CBBE assets can vary according to the author. Nevertheless, the main objective in all of the studies has been an attempt to discover, what **consumers perceive to be the relevant dimensions of brand equity**. Next, I will examine more these five categories as additional brand equity assets.

3.2.1 Personal resonance

Brand resonance describes the nature of the relationship and how customers feel they are at the same level with the brand. Resonance occurs when the core brand values are similar to customers' beliefs and desires. Brand resonance reflects a harmonious connection between consumers and the brand (Keller 1993, 120-122). When a brand offers an engaging experience, and a set of values that resonate with people, it will help to build a strong and meaningful brand (Batey 2014, 32-34). People often choose and use brands that have a brand personality consistent with their own self-image, although the match may be based on consumers' aspiration rather than their actual image (Keller 2013, 115, 132). Schaefer & Kuehlwein (2015) continue about aspiration, that brands need to be 'more than me'. A brand needs to provide consumers with something they don't already have, or something they are not. The psycho-social benefits are more important than functional features. Strong brands inspire and empower, they make consumers feel bigger and better than they are without them.

One aspect for brands resonance is its authenticity, which is defined as a subjective evaluation of genuineness endorsed to a brand by consumers. Brand authenticity is built around perceptions of heritage, nostalgia, cultural symbolism, honesty, craftsmanship, commitment in quality and design consistency (Napoli et al. 2014, 1091). All these qualities are building blocks of a unique brand, that is proved to be resonating with consumers. Authenticity has appeared to be a consumer-desired attribute, reflecting a brand being exceptional, genuine or somehow original. Authenticity helps marketers distinguish their brands from competitors' offerings (Fisher-Buttinger & Vallaster 2008; Dwivedi 2016, 1387). Consumers seek for exceptional things, that awake their attention and deepens the attraction into genuine interest. Consumer behavior focuses on simplicity and finding the things that suit just for them (Jin et al. 2015, 60). People want to be individuals, living a life that feels their own. Here brands act as instruments of self-expression. Unique stories that consumers find valuable are used as a platform in constructing their identities. Consumers collect brands that represent the ideals and values they admire, brands that help them express who they are and especially - who they want to be (Holt 2004, 3-4).

Authenticity can though be seen overlapping with other CBBE assets, trust and connection. Dwivedi (2016) defines an authentic brand as one that is perceived by consumers as having a clear philosophy it lives by - one with a sense of what it stands for; a brand that lives up to its promise. Building brand authenticity has indicators in strengthening the relationship between a brand and a consumer (Dwivedi 2016, 1388).

3.2.2 Responsive connection

A paradigm shift from a one-way communication towards an interactive dialogue with the consumer and between consumers has brought marketers totally new possibilities. A connection is nowadays easier to establish and maintain. And more interactions provide more opportunities to build an emotional connection. But the quality of the connection is the key, brands need to embrace the customer as an individual and answer to their needs and desires at an emotional level. Technology has brought help, more and more information about consumer behavior is available, as mentioned earlier in the chapter about consumer power. The difficulty for brand management is the analysis and interpretation of the consumer data, to fully understand what are the emotional motivators in each target group. (Le et al., 2018)

Also, Christodoulides (2007) points out the meaning of relationships and dialogue in modern branding. Today companies can interact with consumers according to their special interests and desires instead of spreading impersonal or irrelevant mass messages. Interaction should be enabled two-way, and this is how a brand is transformed from a service provider into a relationship. These relationships allow consumers to consider the brand as a real solution to a problem rather than another product competing for their limited attention and time (Christodoulides 2007, 293).

A brand needs to give consumers the feeling, that it respects and appreciates them. To establish a connection, there needs to be a sense of shared identity. And to be able to connect emotionally, a brand needs to evoke some level of trust and sympathy. When a brand shows, it cares and has a desire to help, there is a chance the customer will care about the brand in return (Schaefer & Kuehlwein 2015, 33; Hegner 2014, 65). Building trusting relationship with consumers requires fair and respectful operations (Hegner, 2014, 65).

Christodoulides et al. (2006) study about the equity of online brands revealed, that there are several points that build the total brand experience. For example, the brand's online presence and usability of the website, and not forgetting the tone of voice. The nature of service and possibilities to interact with the brand are critical points in establishing an emotional connection with the brand.

My suggestion of responsive connection being relevant for modern consumer emphasizes the emotional connection between the brand and consumer. The earlier mentioned Fournier's (1998) description of brands working as a relationship is more valid today than ever. Brands need to build meaningful relationships with consumers, to gain and maintain a position in the crowded mind and life.

3.2.3 Social value

In a recent empirical study of CBBE assets, Baalbaki & Guzmán (2016) proposed social influence as one of the brand equity elements. According to their research, brands are considered as socially meaningful tools. Brands are used to gain social approval and acceptance in groups that are considered important. Consumers feel that a brand improves their personal image, makes a good impression on other people, gives social approval and also helps to feel accepted. Vázquez, et al. (2002) added, that also preferring the same brands as friends can lead to social identification.

Çifci et al. (2016) studied CBBE in retail brands. Their findings indicate, that consumers develop brand loyalty when brand identification enhances or expresses their social identity. Consumers' positive experience with a brand provides high social value in order to achieve consumers' personal goals. Social value can be accomplished when there is acceptable brand oriented interaction among consumers. (Çifci et al. 2016, 3745)

From the modern consumer perspective, the strength and number of social connections people have, significantly expands possibilities to share information and influence others. This empowers consumers who distribute content than can be self-created, co-created or made by others. (Labrecque et al. 2013, 263)

3.2.4 Trust

According to several researches, erosion of consumer trust is a global issue for brands (eg. Gerzema & Lebar 2008; Fisher-Buttinger & Vallaster 2008). My proposal as trust being one key asset for CBBE, is a clear strike back to this phenomenon. The consumers are able to seek information since the access to a vast amount of data is available for everyone. This enables revealing companies' attempts to cheat or deceive consumers. Also, comparing products is simple and fast, including price, availability and responsibility issues (Labrecque et al., 2013).

What consumers hear or read about brands from other consumers or communities is becoming far more important than what brands communicate about themselves. People don't trust brands anymore - they rely on what other consumers tell (Christodoulides 2007, 293). According to researches, the most reliable and at the same time efficient media are people like me (eg. Uusitalo 2014, 98). In other words, we count on people who share the same values, lifestyle or interests as us. Global researches have shown, that customers increasingly trust more on peer recommendations than advertising. 92 % of consumers will act upon recommendations from friends and family over any other form of marketing. Endorsements from friends or family are the most trusted, since 83 % rely on them, whereas ads in social networks are trusted by 46 % of consumers. Brands still seem to have some possibilities online, owned (brand-managed) online channels are among the most trusted formats, 70 % of global respondents say they trust branded websites. In addition, 56 % trust emails they signed up for (Nielsen, 2015). The statistics show, why word of mouth (WOM) is considered being the most powerful method of marketing. And WOM doesn't stop after just one interaction, the conversation chain can continue and spread the word further,

making it a great instrument for distribution. Electronic WOM happens in an online environment: Consumers prefer public product reviews, given by other users, to hear opinions and honest user experience (Labrecque, 2013). People trust even strangers more than advertising, 66 % rely on consumer opinions and testimonials posted online (Nielsen, 2015). Because of new digital channels and social media, the world is much more transparent. Everything a brand promises the consumer is easy to sneak by anyone. Today, being true and transparent is absolutely essential for companies (May, 2016, 43-48). If a brand fails to keep its promises - and doesn't take full responsibility - consumers can instantly show their power and publicly crash the brand's reputation via social media and networks. Negative experiences and news are easily spread, modern consumers utilize social channels and WOM to receive sympathy, to warn other consumers or to gain compensation for the loss. This is one important reason for brands to be transparent, act according to regulations and keep their promises to consumers.

A recent study by Delgado-Ballester & Munuera-Alemán (2018) reveals, that brand trust is built from the past experience with the brand, and it is also positively associated with brand loyalty, which in turn maintains a positive relationship with brand equity. Furthermore, their study results suggest that brand trust contributes to better overall brand equity. Hegner et al. (2014) also studied brand trust, and suggest that overall brand trust is influenced by competence, predictability and integrity. Building a long-term relationship requires trust and positive experiences, the brand needs to deliver what it promises.

3.2.5 Miscellaneous: Sustainability

Miscellaneous category contained several different dimensions and points of views, but I raised one of them as one CBBE element: sustainability. Even though this asset was noted only in Baalbaki & Guzmán's (2016) study, its relevance and importance can't be ignored. Consumers have become well aware of the dramatic changes in the environmental ecosystem that are caused by pollution, overconsumption and climate change. Corporate social responsibility is a current and truly important dimension that has not been included in any brand equity scale before Baalbaki & Guzmán. Sustainability is a global issue that has dramatically forced companies to evaluate their business' impact on the environment and society (EU climate change policy, 2019).

According to Baalbaki & Guzmán (2016), nowadays, consumers are more aware of brands that are considered environmentally safe and responsible, sustainable, ecological and healthy. If a brand is sustainable, consumer believes it's of higher quality and brand loyalty is more probable. Sustainability is becoming part of the brand identity of many companies, modern brands have started to integrate sustainability and social responsibility into their mission. Fisher-Buttinger & Vallaster (2008) present sustainability as an essential part of branding today. Corporate social responsibility (CRS) has emerged as a new standard of doing business in the 21st century and therefore needs to be addressed by every brand. CSR can be seen as an umbrella, that covers ethical

business conduct and governance including labor standards, corruption and product safety. Social responsibility and corporate giving, for example to the local community, and helping the underprivileged. Currently, the biggest concern is for our planet and the environment, where climate change, water conservation and nature in general are seen global, significant issues. (Buttinger & Vallaster, 2008)

According to Nielsen (2015) global report, 66 % of consumers prefer to spend money with a sustainable brand. Consumerism has evolved from quantity into quality, showing deeper concern and a more demanding attitude. Ecological choices, local production and meaningful brands with a mission to support a good cause are gaining more audience, support and fans. People are finally discovering that less can really be more (Schaefer & Kuehlwein 2015, 7-8).

Next, the CBBE categories/dimensions discussed above are examined empirically through a consumer survey.

4 EMPIRICAL RESEARCH

4.1 Methodology and data

After my new conceptualization of CBBE assets, I put the framework into an empirical test with consumers to find out whether they are evaluated relevant. The method used was a **quantitative online survey**. Online surveys are rather popular, fast, economical and the results can be taken into analyzing in a suitable format (Valli 2015, 47). Also, when investigating the opinions of empowered consumers, it is logical and simple to approach them in the digital environment.

I decided to approach members of a Facebook group and students of Jyväskylä University. Facebook is one of the most popular social media channels with over 2.27 billion monthly active users (Statista, 2018). I chose a Finnish group called “Branded second-hand clothes for adults” (Aikuisten merkkituotekirppari) as the primary group. This virtual group has 31 946 members (13.12.2018). The group is not public, you can join it via a request, which is approved by the administrators. The group members represent well empowered consumers; they use demand-based power by selling items online, information-based power by adding user-generated-content, network-based power by utilizing social media platform and crowd-based power which enables consumer-to-consumer transactions. Also, the group is voluntarily founded and administrated by individuals, not a company or organizations. Because of this, the perspective is not limited to a certain brand, which is important when investigating consumer’s opinions of brands in general. In addition, the group name indicated, that the users are familiar and probably prefer branded products, which eases the understanding of questions that are related to branding. To be able to approach this group, I sent a request to join, got an approval. After this I sent a request for the administrators to share a link to the

online survey.

The other group chosen consisted of students from Jyväskylä University. The motive behind selecting this group was to get answers from “Millennials”, which is an important group when thinking of branding today. Moreover, I wanted to make sure I get also male respondents opinions since “Branded second-hand clothes for adults” group members are mostly women. The e-mail list included 1200 recipients who were students of business and economics.

I executed the survey with Webropol, which is a company that the University of Jyväskylä is preferring and providing access to. The software had all the appropriate tools to implement my research, so there was no need to search for alternatives.

4.2 Planning the questionnaire

I adapted and modified all the questions from previous studies and literature to assure high quality and validity of the questionnaire. I modified the questions carefully to a simple and clear form to avoid misunderstanding since it is essential that the target group interprets the questions as intended (Valli 2015, 42).

Established scales have been used in the past by researchers and their reliability and validity are acceptable (Hair 2016, 250). I decided to use Likert scale, because of its popularity and simplicity (Valli, 2015). I concluded, that when a user is more familiar with the method and technique, it's easier to concentrate on the subject.

Consumers were asked to estimate how much they agree or disagree with the claim when considering a brand, they like. These claims represented different aspects of the assets in CBBE framework. Most of the questions, I chose a 6 steps scale *from 1= Strongly Disagree to 6= Strongly Agree* to avoid the middle “neutral” answer. The survey included also questions about consuming habits and activity in online channels to indicate empowerment level of each respondent. These questions had 5 step scales, giving options *from 1= never to 5= on regular basis*. I didn't use any open questions since the questions implemented from earlier studies were straightforward and did not require any detailed additions. I also wanted to assure people would finish the survey by keeping the answering simple. Next, I will go through the questions and describe the construction of the scales used in the survey.

4.2.1 Empowered consumer

In order to confirm the assumption of respondents representing empowered consumers, questions measuring empowerment were included in the survey. With the help of Labrecque's (2013) framework, I modified questions to evaluate if the respondents are using the power sources and acting as modern consumers.

Table 4. Survey questions to measure “The empowerment of respondents”

Items	References
<u>Demand-based power</u>	
I buy products or services online.	Labrecque et al. (2013)
I use my voice to get what I need, eg. propose products to shops or participate in product development.	Labrecque et al. (2013)
<u>Information-based power</u>	
I produce content to online channels, eg. writing a blog or creating videos, music or podcasts.	Labrecque et al. (2013)
Before purchasing, I search for information about the product and compare alternatives and prices in the web.	Labrecque et al. (2013)
After purchasing, I give complaints or good reviews of the product in social media or company page.	Labrecque et al. (2013)
I trust on my friends or other consumers’ information about a brand more than the brands own communication.	Christodoulides (2006)
<u>Network-based power</u>	
I share information and images about my personal life online to my networks	Labrecque et al. (2013)
I share content that others have created (such as news, posts, memes) in my networks	Labrecque et al. (2013)
I comment on others posts or blogs on social media platforms	Labrecque et al. (2013)
<u>Crowd-based power</u>	
I belong to virtual communities, eg. interest, hobby or brand related and receive information or shopping tips.	Labrecque et al. (2013)
I use consumer based services such as social media market places, Tori.fi or Airbnb.	Labrecque et al. (2013)
I use products without ownership or shared ownership, eg. rental car, bike, tools, clothes or other.	Labrecque et al. (2013)

4.2.2 Personal resonance

The questions are derived from several different studies, since they all approach resonance from slightly different aspect. These claims attempt to explain whether personal resonance is an important element for consumer, when preferring a brand, see Table 5.

Table 5. Survey questions “*Personal resonance*”

Items	References
I prefer brands that reflect my personality.	Keller (2013); Loureiro et al. (2012)
I prefer brands that have lots in common with me.	Chatzipanagiotou et al. (2018); Schaefer & Kuehlwein (2015)
I prefer brands that share the same attitude, values or ideology as I do.	Keller (2013); Schaefer & Kuehlwein (2015)
I prefer brands that reflect my personal lifestyle.	Foroudi et al. (2018); Çifci et al. (2016); Nam et al. (2011); Vazquez et al. (2002)
I prefer brands I can relate to and feel sympathy.	Burmann et al. (2009)
I prefer brands that make me feel a better person.	Schaefer & Kuehlwein (2015)
I prefer brands that make me very happy.	Loureiro et al. (2012)
I prefer nostalgic brands that are part of my history and related to particular memories.	Chatzipanagiotou et al. (2016)
I prefer brands that are meaningful to me.	Christodoulides et al. (2006); Schaefer & Kuehlwein (2015)

4.2.3 Responsive connection

From the resources mentioned in the previous chapter, I was able to build relevant questions to find out if brands responsive connection is one of the new CBBE elements, see Table 6.

Table 6. Survey questions “*Responsive connection*”

Items	References
For me it’s important, that brands are willing and ready to respond to customer needs.	Hegner (2014); Christodoulides et al. (2006)
For me it’s important, that brand company treats its customers fairly and justly.	Hegner (2014)
For me it’s important that a brand company treats me as important and valuable customer.	Chatzipanagiotou et al. (2018); Christodoulides et al. (2006)
For me it’s important, that a brand companies makes me feel respected and listened.	Schaefer & Kuehlwein (2015)
For me it’s important, that the communication and promotions brand sends to me are tailored to my needs.	Christodoulides et al. (2006)
For me it’s important, that brand companies give me the opportunity to ‘talk back’ to and give feedback easily.	Christodoulides et al. (2006)
For me it’s important, that a brand company shows it cares about me.	Schaefer & Kuehlwein (2015); Hegner (2014); Christodoulides et al. (2006)
For me it’s important, that a brand really understands me.	Christodoulides et al. (2006)
For me it’s important, that a brand can delight me.	Loureiro et al. (2012)

4.2.4 Social value

Studies mentioned in the theory part indicate, that social influence might be an important factor for consumers since social media has expanded the possibilities for individual’s self-expression and receiving reactions from others, such as liking, commenting and sharing. Previous studies and aspects were used in the next questions in the survey when investigating social value as one new CBBE asset.

Table 7. Survey questions “Social value”

Items	References
I communicate to others desirable impressions about myself with the help of brands.	Vazquez et al. (2002)
Some brands have a positive impact on what others think of me.	Loureiro et al. (2012); Baalbaki & Guzmán (2016)
Some brands can help me feel accepted and give social approval.	Baalbaki & Guzmán (2016)
I am proud to have others know I use a certain brand.	Sharma et al. (2016)
I prefer brands that are used also by my friends.	Vazquez et al. (2002)
I prefer brands that are used by people like me.	Sharma et al. (2016)
I identify with people who use the same brands that I use.	Sharma et al. (2016); Christodoulides et al. (2006)
I feel like I almost belong to a club with others users the same brand as I do.	Sharma et al. (2016)
I recommend some brands to other people.	Sharma et al. (2016)

4.2.5 Trust

Based on several previous researches about brand trust, I was able to define appropriate claims to investigate the importance of trust as one of the CBBE dimensions, see Table 8.

Table 8. Survey questions “Trust”

Items	References
For me it's important to trust a brand.	Delgado-Ballester & Munuera-Alemán (2018); Kananukul 2015; Hegner (2014)
For me it's important that a brand meets my expectations.	Delgado-Ballester & Munuera-Alemán (2018)
For me it's important that the brand delivers what it promises.	Chatzipanagiotou et al. (2018); Hegner (2014)
For me it's important that a brand shares information transparently.	Hegner (2014)
For me it's important that brand product claims are believable.	Chatzipanagiotou et al. (2018)
I prefer brands that never disappoint me.	Delgado-Ballester & Munuera-Alemán (2018)
I prefer brands that guarantee satisfaction.	Delgado-Ballester & Munuera-Alemán (2018)
I prefer brands I feel safe in my transactions with.	Christodoulides et al. (2006)
I prefer brands that I trust will not misuse my personal information	Christodoulides et al. (2006)

4.2.6 Sustainability

My proposal of sustainability being one of the CBBE elements for modern consumers will be evaluated in the survey with the claims derived from previous studies and literature, presented in Table 9.

Table 9. Survey questions “Sustainability”

Items	References
For me it's important that a brand is sustainable.	Baalbaki & Guzmán (2016); Fisher-Buttinger & Vallaster (2008)
For me it's important that a brand has a good reputation.	Baalbaki & Guzmán (2016)
For me it's important that a brand operates ethically, considering labor and product safety standards.	Baalbaki & Guzmán (2016); Fisher-Buttinger & Vallaster (2008)

For me it's important that brands embrace social responsibility in their business.	Baalbaki & Guzmán (2016); Fisher-Buttinger & Vallaster (2008)
I prefer brands that are environmentally safe.	Baalbaki & Guzmán (2016)
I prefer brands that have a mission that supports a good cause.	Schaefer & Kuehlwein (2015)
I am more loyal to a brand if it is sustainable.	Baalbaki & Guzmán (2016)
I have changed my buying behavior to be more sustainable.	Schaefer & Kuehlwein (2015)
I believe sustainability is becoming a license for brands to operate.	Schaefer & Kuehlwein (2015); Fisher-Buttinger & Vallaster (2008)

When planning the questionnaire, I decided to have a question, how consumers estimate the suggested new CBBE elements, when giving the possibility to evaluate them at the same time. Yet this question turned out to be irrelevant and useless, therefore it wasn't used in the analysis in any way.

4.3 Data collection

I wanted to assure the online form is user-friendly, clearly-structured and easy to proceed. I was aware of the behavior of impatient, modern consumers, so to assure they would finish the survey, I divided the 64 questions into five pages, including the introduction. Five pages in a survey are proved to be almost the maximum length that people are willing to answer (Valli 2015, 43). In the survey introduction, I tried to motivate the respondents and emphasize the simplicity of the online survey. I added a bar to the bottom of the page to indicate the progress and guide the user to finish the survey. All the questions were compulsory since only fully answered entries could be taken into account. If the respondent missed a question, the form would alert with a red color notice. In the last page of the survey, as background information, gender and age (by age group) were asked. Even though the research questions didn't search for differences between genders or age groups, the background information would give information about the heterogeneity of the respondents as well as showing the share of 'Millennials' included. No other personal features were collected, since there was no need for deeper user information. With all these points and details taken into account, my mission was to maximize the amount of completed, valid answers (Valli, 2015).

I used a proofreader to assure translation into Finnish was correct and the questions appropriately organized. The survey was pre-tested with different devices (laptop & mobile) and various browsers (Chrome, Safari and Firefox). It was good to have the survey tested and I made small adjustments before opening the survey. Image captions of the survey can be seen as Appendix.

The administrator of the Facebook group posted the survey link on 15.12.2018, see Image 1. In order to avoid too many respondents at the same time, I decided to have a few days in between inviting the other group to answer. An e-mail with a request to answer via link to the survey was sent to Jyväskylä University business and economy students on 17.12.2018 by university's communication planner, see Image 2.



IMAGE 1. Facebook post in the 'Aikuisten merkkivaatekirppis' group to join the survey



IMAGE 2. An email invitation to join the online survey

4.4 Analysis methods

In this chapter, I will explain the methods used to analyze the research data and how the validity and reliability of the results were ensured.

The data was analyzed with the statistical software SPSS and usage of the techniques was according to commonly accepted research norms and practices. Both simple as well as advanced statistical techniques, such as exploratory factor analysis and correlation analysis, were used where appropriate.

4.4.1 The reliability and validity of the research

The reliability of the study depends directly on how trustworthy are the meters. Reliability is generally described by two terms: reliability and validity. Reliability refers to the repeatability of the study when measuring the same phenomenon several times on the same scale. A survey instrument (eg. questionnaire) is considered reliable if its repeated application results in consistent scores. (Hair 2016, 250-253; Karjaluoto 2007)

The validity, on the other hand, refers to accuracy, does the study measure what it is meant to measure. Internal validity refers to the reliability of the research, i.e. whether theory and metrics are formed and selected in a proper manner. External validity refers to the external factors, such as the reliability of respondents and generalization of the sample. When all these issues are properly addressed, measurement errors are reduced. (Hair 2016, 250-253)

In this study, reliability and validity were carefully considered. The questionnaire was formed especially for this survey. Appropriate claims to describe and explain each CBBE dimension were gathered from previous studies and theory (published between years 2000-2018) of consumer based brand equity. Also, questions concerning consumer empowerment were formed on the basis of Labrecque's (2013) theory.

The internal validity of this study might have been slightly weakened due to a translation of the questions from English into Finnish, but the texts were proof read and tested before opening the final survey to avoid any misunderstanding. External validity is assumed to be on a good level. Here the respondents are likely members of a closed Facebook group "Aikuisten merkkivaatekirppari" or business students of Jyväskylä University. It is possible, that the survey has been accessed by other people than the mentioned groups as well because the survey was open to anyone. However, it doesn't actually reduce the validity, since the research objective wasn't to receive opinions from a certain group, but to find any consumers that can be evaluated empowered.

The reliability of data can be tested with statistic tools. A commonly used test is Cronbach's Alpha, which was utilized in this study. If the Cronbach's Alpha value received is higher than 0.6, the reliability can be verified (Valli 2015, 142). Both variables, consumer empowerment and CBBE, passed the test, see Table 10.

Table 10. Reliability of scales, Cronbach's Alpha

Scale	Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
Consumer empowerment	0,707	0,704	12
CBBE	0,934	0,938	50

To summarize, the methods to receive reliable and valid results in this Master's Thesis study, were all carefully considered according to commonly acknowledged academic research standards and practices. Moving on to the results.

5 RESULTS

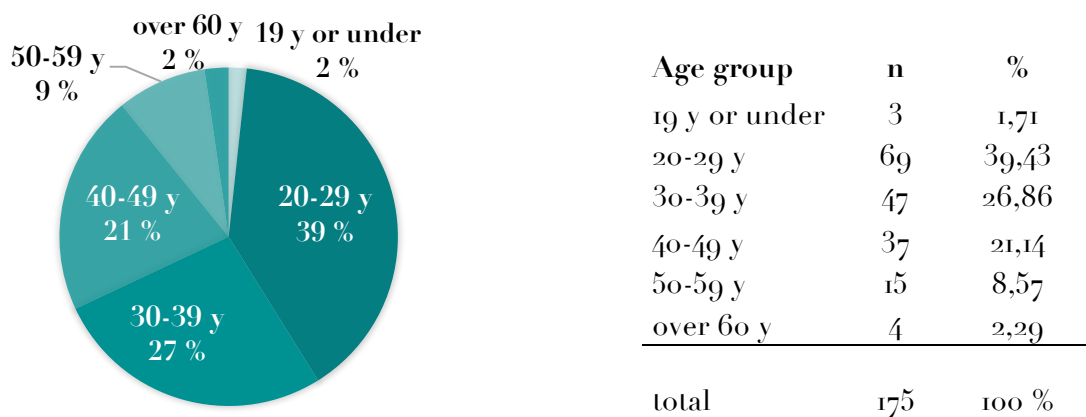
5.1 The respondents

The total amount of completed answers was 175. This sample is sufficient for the data analysis since to be able to analyze them with statistical tools and receive reliable results, a minimum of respondents is 100 (Karjaluoto 2007, 39).

There were 197 people who had started the survey but did not finish it, so the answer rate was 89 %. I can be happy with these figures since there was no special promotion or prize promised to attend the survey. Also, the statistics indicate the survey had been simple and interesting enough when most of the respondents had finished it. Although 11 % hadn't completed, this can tell also about some technical problems I was informed during the data collection period.

The respondents **age range** was appropriately divided (Figure 6). The biggest group was 20-29 years old (n=69) with 39 % of the total. One quarter (n=47) of the respondents were 30-39 years old and the third biggest group was 40-49 years old (n=37). 9 % of the respondents were 50-59 years old (n=15). Minority groups were 19 years or younger (n=3) and over 60 years (n=4). I was pleased to see that the 'Millennials' group was well represented in the data since 66 % were in the groups of aged 20-39 (the definition of 'Millennials' is roughly 22-37 years).

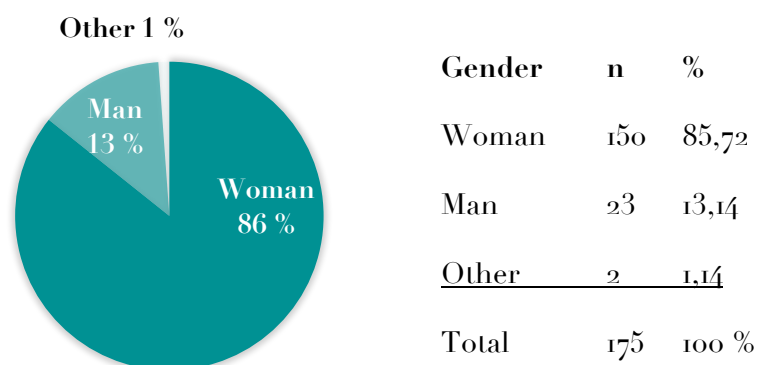
Figure 6. Respondents by age groups



The gender

Most of the participants in this survey were women, 150 respondents equal to nearly 86 % of the total. 23 men answered and 2 of the respondents informed to be other gender. Since the Facebook group members were mostly women, this distribution wasn't a surprise. But over 14 % were not women, so the data wasn't too homogeneous.

Figure 7. Respondents by gender



5.2 Consumer empowerment

The empowerment of the respondents was tested with altogether 12 questions describing consumer empowerment. Answers were rated with Likert scaled (1-5) options to agree or not. The more they agreed with the claim, the higher the value was. When counting the average value of all the power based questions, it was 2,7/5, see Figure 8. This result indicates, that the respondents can be verified as empowered consumers since the value is closer to 5 than 0. A detailed description of the results enlightens more consumer's attitudes and power source usage.

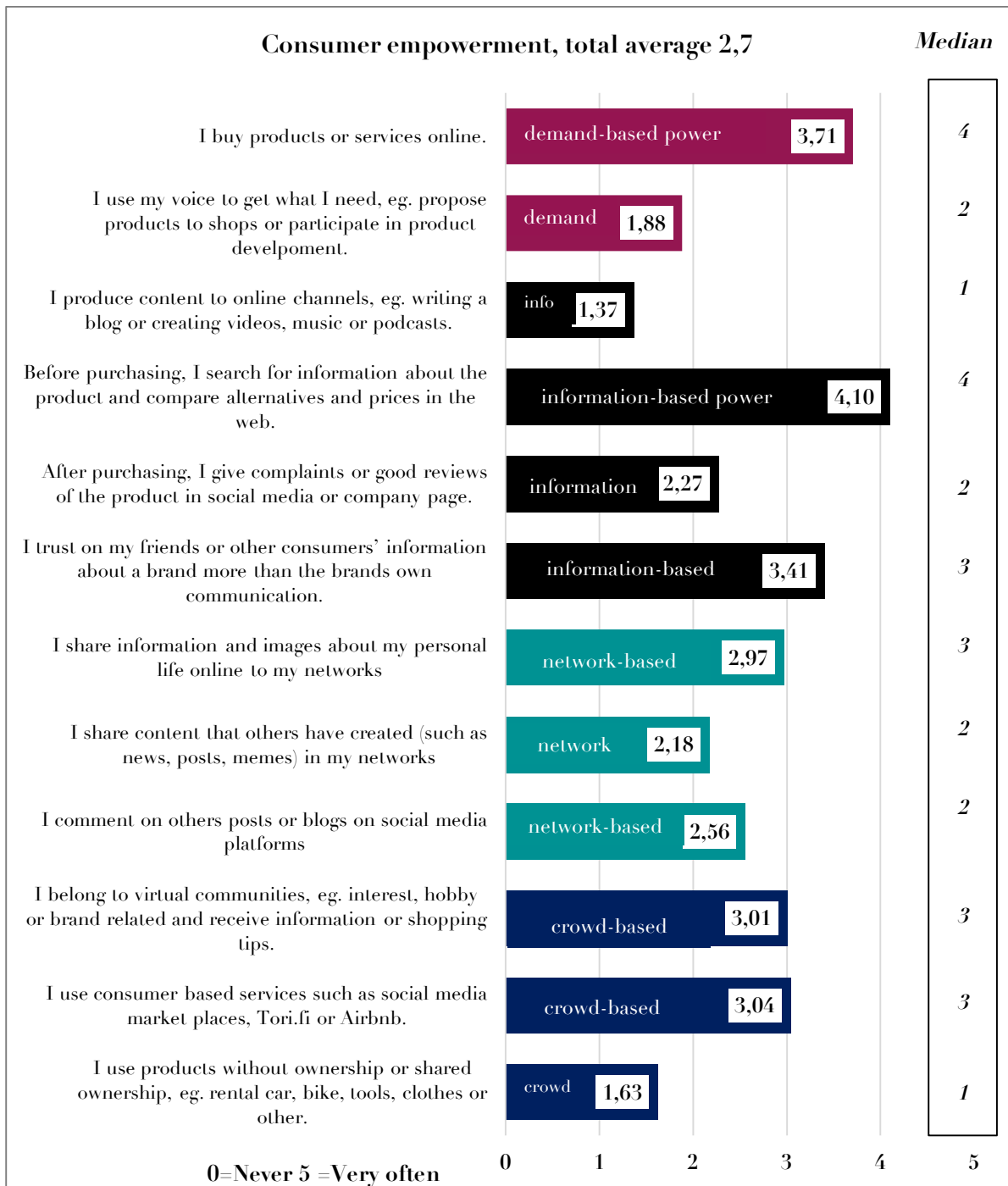


FIGURE 8. Summary of empowered consumer results

Demand-based power: average 2,8/ 5

The respondents represent well modern consuming habits, since 98 % of them inform buying products or services online, and 59 % do it often or on a regular basis. 24 % are active in demanding to get what they need, eg. proposing products or participating in product development. The rise of this kind of activism shows, how consumers are able to use their voice and power by influencing the market offerings.

Information-based power: average 2,8/ 5

The highest level of information based power usage was in searching for info and comparing alternatives online before purchasing. 94 % of the respondents leverage this possibility, 39 % inform doing it very often. 26 % tell they shop online very often, so even though the purchase happens in another channel, it's common to compare alternatives in the web.

Almost 90 % of the respondents never or rarely produce content to online channels, but 10 % tell they do. There is a so-called 1-9-90 rule in the online culture. It means, that 90 % of Internet users only view content, 9% edit content, and 1% of the participants actively create new content. For example, Wikipedia is this kind of collaborative website (Wikipedia, 2019). The results in this study indicate, that the respondents are more active also in generating content than the general trend actually is. So even though the figures may seem small in content creation (average 1,9), the result represents actually more empowerment than consumers in general.

After purchasing the product, 35 % share their experiences in social media or company page. This strengthens the previous perceptions of brands being unable to control what consumers publish in social media. User experience is truly important knowledge and promotion for brands, but hard to moderate, especially if the feedback isn't positive.

81 % trust in their friend's information more than the brands own communication. This high percentage also confirms the previous notions of the erosion of trust in brands and the importance of word-of-mouth. Consumers rely on each other and show their power from this perspective without a doubt.

Network-based power: average 2,6/ 5

Nowadays online networks are used to share information about personal life, and 66 % of the respondents belong to this group. 37 % share content that others have created, such as news, posts or memes and 49 % comment on others posts or blogs on social media platforms. These figures tell, that the respondents are using network-based power on a regular basis and interacting more often than average Internet users, as the earlier mentioned 1-9-90 rule described.

Crowd-based power: average 2,6/ 5

67 % of the respondents inform they belong to a brand based online group. The majority (69 %) of the respondents use consumer based services such as social media market places and groups. Only 14 % inform using products without ownership or shared ownership, eg. rental car, bike, tools or clothes. But it can be argued, that the result is rather strong, since this kind of new ownership forms and service providers are gradually just entering the markets. Based on the results, the focus group can be seen acting as pioneers in using crowd-based power.

When viewing the results dispersion, in most of the questions it was normally spread. Measures of dispersion describe the tendency for sample responses to depart from the central tendency. Typical measures of dispersion used to describe the variability in a distribution of numbers include skewness, and kurtosis (Hair 2016, 335). In this empowerment section, the responses dispersion was fairly normal, i.e. the skewness and kurtosis values were mostly <-1 or 1.

When observing the results of the power sources, they follow Labrecque's framework in terms of time. The rise of consumer power began with demand- and information-based power, and in the results, these areas got high figures, especially the possibility to utilize information. Demand and information were followed by the network- and crowd-based power, that empowers consumers to utilize networks in their personal life and leverage new business models over companies. Although these areas got lower support, there is clear evidence that these consumer power areas are already being utilized. Based on the results and the analyze, the respondents in this study, can be classified as empowered consumers. This is a great discovery, since the starting point and research questions in this study are strongly related to empowered consumers.

Moving on to the results of CBBE dimensions.

5.3 Exploratory factor analysis

I could be pleased with the consumer empowerment results, so I continued to go through the CBBE dimension data with advanced statistical techniques, such as factor and correlation analysis. Factor analysis is a statistical analyzing method, where the purpose is to summarize the research data to describe the overall variation of factors with a smaller number of variables. Factor analysis is based on a model that seeks to find the underlying factors, so-called hidden variables. Factor analysis can be performed for a reasonable large research data, which should be at least 70-90 observations, preferably over 100 (Karjaluoto 2007, 39-40). The number of respondents in this study is sufficient, $n=175$, so factor analysis can be performed.

Before proceeding, it is advisable to run the data through tests. Kaiser-Meyer Olkin (KMO) test is used to check if the variables are suitable for factor analysis. The results are interpreted:

- > .90 excellent conditions
- > .80 good conditions
- > .70 moderate conditions
- > .60 weak (not advisable to continue)

The result in KMO test was .867, which gives very good conditions to proceed. Bartlett test is used to validate the zero hypothesis, which means the variables don't correlate. If Sig. value is $<.01$, there is sufficient correlation to proceed. Also, this result .000 passed the test, so factor analysis can be continued.

Table 11. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.867
Bartlett's Test of Sphericity	Approx. Chi-Square	5077.137138
	df	990
	Sig.	.000

Communalities and variance

The next test was communalities, where extraction values are checked to see if all the factors are appropriate. If the value is small, below .3, it is advisable to remove it (Karjaluoto, 2007, 48). All of the variables in this data resulted above .3, except one of the social value assets was .293, but since it is so close to the level, it wasn't removed.

Variance values show, how many percents of the variation of the variables, is explained by the factor solution. When the factors receive initial eigenvalue results >1 , they can be considered (Karjaluoto 2007, 49). In this research data, the number of factors receiving initial eigenvalue >1 , turned out to be ten instead of expected five, which is the original amount of brand equity dimensions. Before and also after the rotation, the factors explain 61.4 % of the total variation (Cumulative %), see variance results in Table 12.

Table 12. Total variance results

Total Variance Explained									
Factor	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	12.060	26.800	26.800	11.717	26.037	26.037	7.096	15.769	15.769
2	6.025	13.389	40.189	5.631	12.514	38.551	4.393	9.762	25.531
3	3.118	6.928	47.117	2.773	6.161	44.712	3.899	8.663	34.195
4	2.160	4.800	51.917	1.788	3.973	48.685	3.357	7.460	41.655
5	1.747	3.881	55.798	1.354	3.008	51.693	2.361	5.247	46.902
6	1.439	3.197	58.995	1.042	2.316	54.009	1.755	3.899	50.801
7	1.395	3.101	62.096	.976	2.168	56.177	1.485	3.299	54.101
8	1.280	2.845	64.941	.902	2.004	58.181	1.250	2.778	56.879
9	1.204	2.676	67.617	.779	1.731	59.912	1.042	2.315	59.193
10	1.037	2.306	69.922	.662	1.471	61.383	.986	2.190	61.383

Extraction Method: Principal Axis Factoring.

Rotated factors

The rotation rounds needed in the data were 13 iterations. I validated the reliability of each 10 factors with Cronbach's Alpha test, and all the values passed $<.6$, so they could be trusted. When investigating the factors the analysis had exposed, they somewhat followed the CBBE dimensions. A deeper investigation of these ten factors showed, that the factors 6-10 were detailed aspects of the original five CBBE assets. The Cronbach's Alpha exceeded $<.8$ in the first 5 factors, so I decided to keep my focus on these factors. The rotated factor analysis results can be seen in Table 13.

Table 13. Rotated Factor Matrix ^a, factors 1-5

Variables	Factors				
	1	2	3	4	5
Sust1	.873				
Sust5	.869				
Sust7	.851				
Sust8	.788				
Sust6	.774				
Sust4	.757				
Sust2	.721				
Sust3	.718				
Sust9	.689				
Trust4	.486				
Social7		.742			
Social6		.681			
Reso6		.658			
Social8		.636			
Social4		.630			
Social1		.600			
Reso7		.559			
Social5		.475			
Connection7			.814		
Connection8			.798		
Connection3			.604		
Connection4			.596		
Connection9			.583		
Connection6			.558		
Connection5			.470		
Trust7				.739	
Trust8				.688	
Trust6				.592	
Trust2				.520	
Trust5				.492	
Reso1					.774
Reso2					.708
Reso4					.541
Trust1					
Trust3				.407	
Social9					
Reso8					
Reso9					
Reso3	.445				
Reso5					.378
Social3					
Social2					
Connection2					
Connection1					
Trust9				.369	
Cronbach's Alpha	.936	.850	.882	.837	.818

Extraction Method: Principal Axis Factoring. Rotation Method: Varimax with Kaiser Normalization. ^a Rotation converged in 13 iterations.

5.3.1 Analyzing the revealed factors

The factors followed somewhat the CBBE assets that I had constructed from the previous CBBE researches. I named the factors according to the original CBBE dimensions with some supplementary, detailed description.

Table 14. Factor 1

Factor 1 = Sustainability and shared values	Value
For me it's important that a brand is sustainable.	0,873
I prefer brands that are environmentally safe.	0,869
I am more loyal to a brand if it is sustainable.	0,851
I have changed my buying behavior to be more sustainable.	0,788
I prefer brands that have a mission that supports a good cause.	0,774
For me it's important that brands embrace social responsibility in their business.	0,757
For me it's important that a brand has a good reputation.	0,721
For me it's important that a brand operates ethically, considering labor and product safety standards.	0,718
I believe sustainability is becoming a license for brands to operate.	0,689
For me it's important that a brand shares information transparently.	0,486
I prefer brands that share the same attitude, values or ideology as I do.	0,445
Cronbach's Alpha	0,936

Sustainability claims were all proved to be valid in this factor. In addition, there was one variable from personal resonance concerning shared values. When people value sustainability as one brand equity asset, they also appreciate, that the brand has a similar ideology with them. That's one key finding when thinking of brand resonance. The factor included also a claim concerning transparency, which is a clear connection with responsible business and communication. These findings strengthen the notion, that sustainability can't be just a marketing trick, but responsibility issues need to be in the core of the brand's philosophy and driving values.

Table 15. Factor 2

Factor 2 = Brand social value	Value
I identify with people who use the same brands that I use.	0,742
I prefer brands that are used by people like me.	0,681
I prefer brands that make me feel a better person.	0,658
I feel like I almost belong to a club with others users the same brand as I do.	0,636
I am proud to have others know I use a certain brand.	0,63
I communicate to others desirable impressions about myself with the help of brands.	0,6
I prefer brands that make me very happy.	0,559
I prefer brands that are used also by my friends.	0,475
Cronbach's Alpha	0,85

The second factor was a mixture of social value and personal resonance dimensions. It is true, that some questions in the resonance section were overlapping with social issues, and this factor nicely revealed those, eg. brands aspirational feature which was originally a claim of resonance: "I prefer brands that make me feel a better person".

Table 16. Factor 3

Factor 3 = Brands responsive connection	Value
For me it's important, that a brand company shows it cares about me.	0,814
For me it's important, that a brand really understands me.	0,798
For me it's important that a brand company treats me as important and valuable customer.	0,604
For me it's important, that a brand companies makes me feel respected and listened.	0,596
For me it's important, that a brand can delight me.	0,583
For me it's important, that brand companies give me the opportunity to 'talk back' to and give feedback easily.	0,558
For me it's important, that the communication and promotions brand sends to me are tailored to my needs.	0,47
Cronbach's Alpha	0,882

The third factor gathered issues concerning brand company's attitude towards customers, does the brand show caring and respecting, and does it listen to customer needs and questions. This followed the original CBBE asset set up, leaving just two claims out.

Table 17. Factor 4

Factor 4 = Overall trust with the brand	Value
I prefer brands that guarantee satisfaction.	0,739
I prefer brands I feel safe in my transactions with.	0,688
I prefer brands that never disappoint me.	0,592
For me it's important that a brand meets my expectations.	0,52
For me it's important that brand product claims are believable.	0,492
For me it's important that the brand delivers what it promises.	0,407
I prefer brands that I trust will not misuse my personal information	0,369
Cronbach's Alpha	0,837

Trust related variables were also straightforwardly similar to the CBBE aspects "Trust". Some claims describing brand trust received quite high values also in factors 6-10, indicating that trust is connected to several touchpoints where consumers estimate brands value for them.

Table 18. Factor 5

Factor 5= Brands similarity with own persona	Value
I prefer brands that reflect my personality.	0,774
I prefer brands that have lots in common with me.	0,708
I prefer brands that reflect my personal lifestyle.	0,541
I prefer brands I can relate to and feel sympathy.	0,378
Cronbach's Alpha	0,818

The fifth factor considered brands match with consumer's persona and lifestyle. Respondents prefer brands they can relate to and this comes alive when a brand has some similarities with consumer's personality. This highlighted especially the aspect, that the brand resonates if it has elements that fit in consumer's perception of themselves and the way of living they represent.

To sum the factor analysis, it can be argued, that the findings were encouraging regarding my proposal of the new CBBE assets. The CBBE assets had all in all appropriate claims to measure the importance of each dimension for the respondents in this study. Next, I will continue the analysis with another statistical method, correlation analysis to see if there are dependencies between empowerment and CBBE assets.

5.4 Correlation analysis

With correlation analysis, it is possible to discover dependency between the factors. One of the most common correlation analysis used is Pearson's. When the correlation value is $<.05$ * there is somewhat correlation and $<.01$ ** indicate, the correlation is statistically significant (Karjaluoto 2007, 34-36). My main interest here was to find a correlation between consumer empowerment as one concept with the brand equity assets, that were factored according to the factor analysis. Secondly, I investigated the correlations between brand equity assets.

I counted Pearson Correlation Coefficient values from all the summed variables, factors 1-5, and also the summed empowerment values. Most of the received values were $<.01$ **, so notable correlation exists, see Table 19. Next, I will go through the findings and analyze them.

Table 19. Pearson's correlation analysis results

		Empow	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5
Empowerment	Pearson Correlation	1	.214**	.176*	.330**	.274**	.174*
	Sig. (2-tailed)		.005	.020	.000	.000	.021
	N		175	175	175	175	175
Factor 1 sustainability and shared values	Pearson Correlation		1	.015	.398**	.575**	.333**
	Sig. (2-tailed)			.843	.000	.000	.000
	N		175	175	175	175	175
Factor 2 brands social value	Pearson Correlation			1	.398**	.104	.514**
	Sig. (2-tailed)				.000	.171	.000
	N				175	175	175
Factor 3 brands responsive connection	Pearson Correlation				1	.569**	.371**
	Sig. (2-tailed)					.000	.000
	N					175	175
Factor 4 overall trust with the brand	Pearson Correlation					1	.272**
	Sig. (2-tailed)						.000
	N						175
Factor 5 brands similarity with own persona	Pearson Correlation						1
	Sig. (2-tailed)						
	N						175

** Correlation is significant at the 0.01 level (2-tailed).

* Correlation is significant at the 0.05 level (2-tailed).

Consumers empowerment correlated with all the brand equity assets. The strongest link was between **brands responsive connection**, value .330**. A deeper investigation revealed, that consumer using information-based power (information search and alternative comparison) truly appreciate brand companies, that treat them as an important and valuable customer and are easy to give approach and feedback to. People who review brands in social media or company page inform, that for them it's important that a brand company shows it cares, listens and understands the customer. Online community members want brand companies to treat them as important and valuable customers, who are listened and cared for. In short, people who use information based power value highly brands that are truly customer oriented and willing to listen and care.

Secondly notable correlation with empowerment was **brand trust**, value .274**. An interesting detailed finding was, that people who belong to an online community correlated strongly with all the trust related variables. Also, people who give complaints or good reviews and people who use demand-based power by being active in getting what they need, correlated highly with almost all of the trust-related questions. These findings show, that active online users prefer reliable and safe brands. Brand trust is significant for people, who are voluntary members of a brand's online group.

Sustainability correlated also significantly with consumer power, the value received was .214**. People who give complaints or good reviews, use demand-based power and belong to an online community valued highly all the sustainability aspects. Crowd-based actions such as using consumer to consumer services and products without ownership correlated highly with assets such as sustainable, environmentally safe and supporting a good cause. These groups also informed to have changed their buying behaviour to be more sustainable. Based on these results, sustainability can be seen truly important for especially modern, empowered consumer, who are showing crowd-based power in their attitudes and actions.

The factors **brands similarity with own persona** and **brands social value** correlated with empowerment significantly, but with rather low with values .176* and .174*. A detailed observation of these results shows, that people who share information about themselves and comment others posts in social networks value brands that make them happy. People who trust more on friend's information about a brand, prefer brands that are meaningful and make them feel a better person. And people who share content created by others in social networks, prefer brands that reflect their personality and lifestyle. This can be interpreted so, that reflections of own personality, happiness and meaning is searched from brands, then shared to others. An interesting point was to discover, that consumers who use demand-based power by being active in getting what they need, prefer the same brands their friends or similar kind of persons do. People, who trust on friend's information about a brand, are also eager to recommend brands they like themselves. A rather obvious result was, that people who share information about themselves and comment others posts in social networks, use brands to communicate desirable impressions about themselves. This group also likes to recommend brands to others. These results reinforce the knowledge, that social networks are used as self-expression

channels and brand recommenders trust more on friend's information than brands own communication.

The results from the correlation analysis confirmed, that consumer empowerment and brand equity factors have significant dependencies. The analysis highlighted fascinating connections and perspectives. Brands responsive connection, in other words, the company's genuine customer orientation and willingness to listen, turned out to have the strongest correlation with modern consumer.

CBBE factors had notable correlations also with each other. Sustainability and trust with the brand received value .575**. This can be interpreted that people prefer trusted brands that are also acting responsibly. Trust correlated with responsive connection also significantly (.569**). This indicates, that trust in a brand is also related to its customer orientation and open communication channels. The factors brands similarity with own persona and brands social value had a clear connection together, value. 514 **. This strengthens the earlier mentioned notions, how brands are consumed in social interaction, used to build personal image and to receive social acceptance.

5.5 Consumer Based Brand Equity assets average values

In this chapter I will observe the questionnaire results through the factored CBBE assets. I counted the average values the respondents had answered on a Likert scale from 1 to 6, when they had evaluated the importance of each claim in relation to a brand they prefer.

Sustainability: average 4,75/ 6

The least previously examined aspect for brand equity is sustainability. This CBBE asset has been proposed only in Baalbaki & Guzmán's (2016) study. In my research, the results indicate, that this relatively new aspect of CBBE is truly valid for empowered consumers (ave 4,75). The most important (ave 5,2) aspect for consumers in brands sustainability was, that a brand operates ethically, considering labor and product safety standards, where 94 % agreed and the median was 6. Brands embracing social responsibility is somehow or very important to 94 % of the respondents. Environmentally safe brands are preferred by 81 % and also 81 % support brands with a good cause. 75 % of the respondents inform being more loyal to sustainable brands. As much as 94 % believe, that sustainability is becoming a license for brands to operate in the future. Also, transparency in communication is highly appreciated, 95 % of the respondents see it as an important asset.

These high rates show how conscious empowered consumers are when it comes to evaluating brands value for them. Based on these results, sustainability can be argued to be one of the new CBBE assets. See the summary of the results, Figure 9.

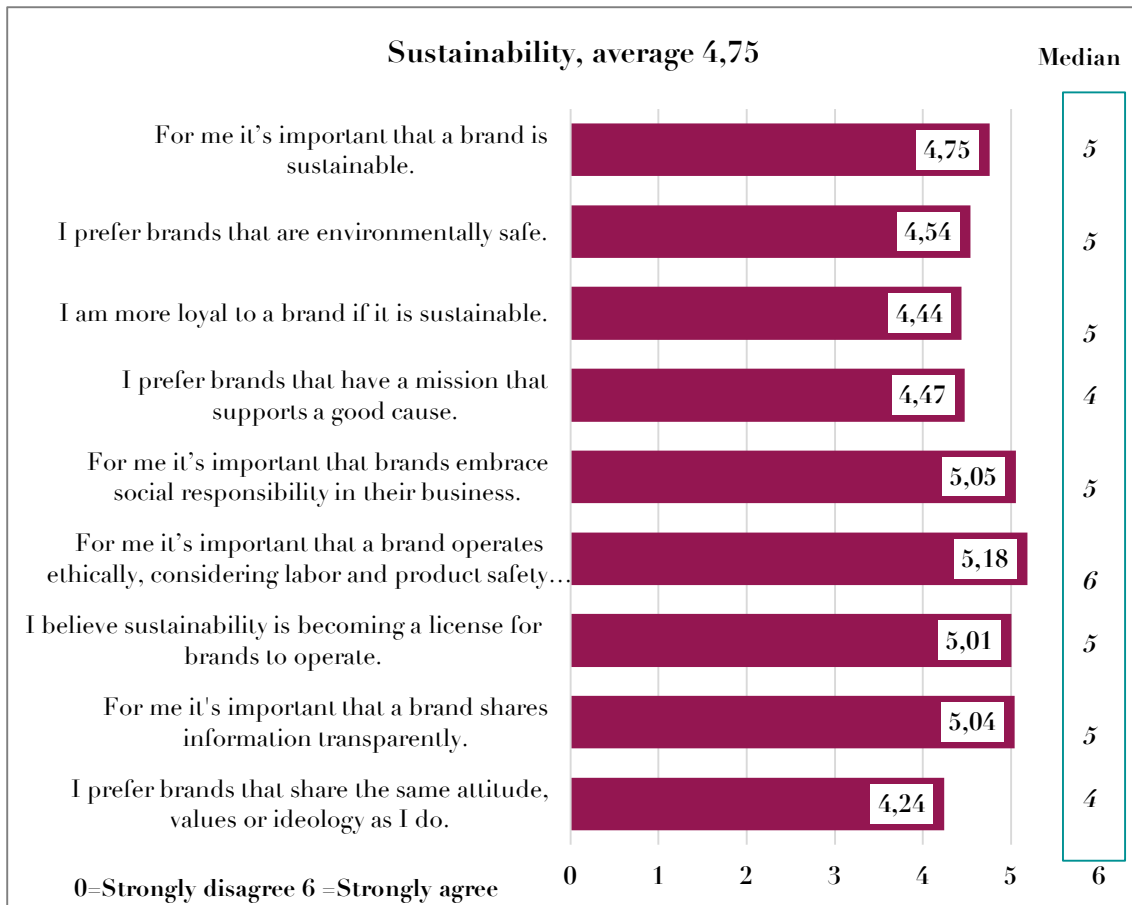


FIGURE 9. Summary of sustainability results

Brands social value: average 3,57/ 6

The next CBBE asset was the brands' social significance. Communicating desirable impressions of oneself with the help of brands, (ave 4,53, median 5, agreeing 89 %) is an extremely important factor when evaluating brands. This result totally support the earlier mentioned points, how brands are used as self-expression tools. People use brand to make them feel like a better person (ave 4,07) and to make them happy (ave 4,58) which are evidences of the aspirational aspect of brands. The total average value is 3,57 which proves that brands social value can be classified as one CBBE element.

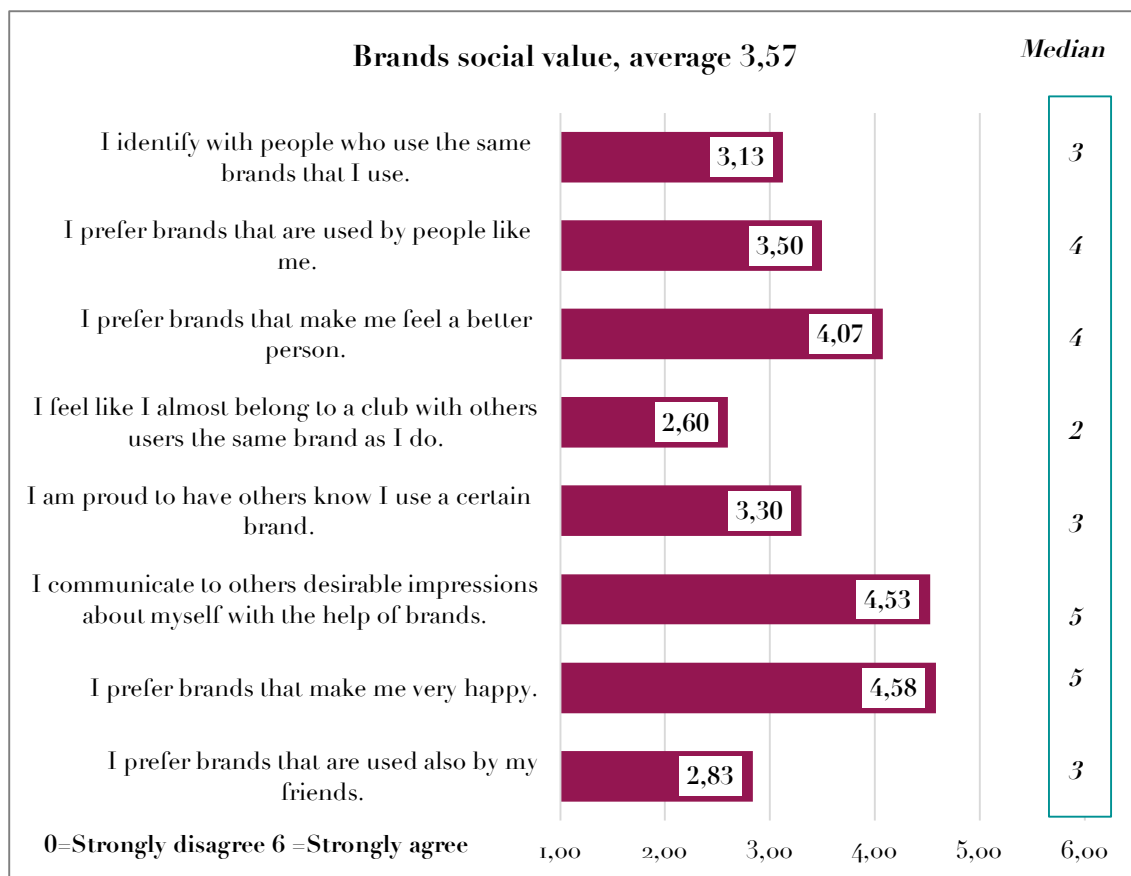


FIGURE 10. Summary of brands social value results

Responsive connection: average 4,35/ 6

According to the results, brand company's attitude towards customers and willingness to connect plays an essential role to consumers, the total average value from these claims was 4,35 and median 5 (1-6) in 4/7 questions. 95 % of the respondent value, that brands are willing and ready to respond to customer needs. Brands need to show they respect and listen (91 % agree) and also care for their clients (72 % agree). For 85 % it is somehow or very important that the brand company can be easily contacted and there is an opportunity to give feedback. Consumers appreciate if a brand succeeds to delight them, since 78 % inform it is important for them.

On the grounds of these results, brands responsive and respectful orientation towards customers can be argued as being one relevant CBBE asset. See the summary of the results, Figure 11.

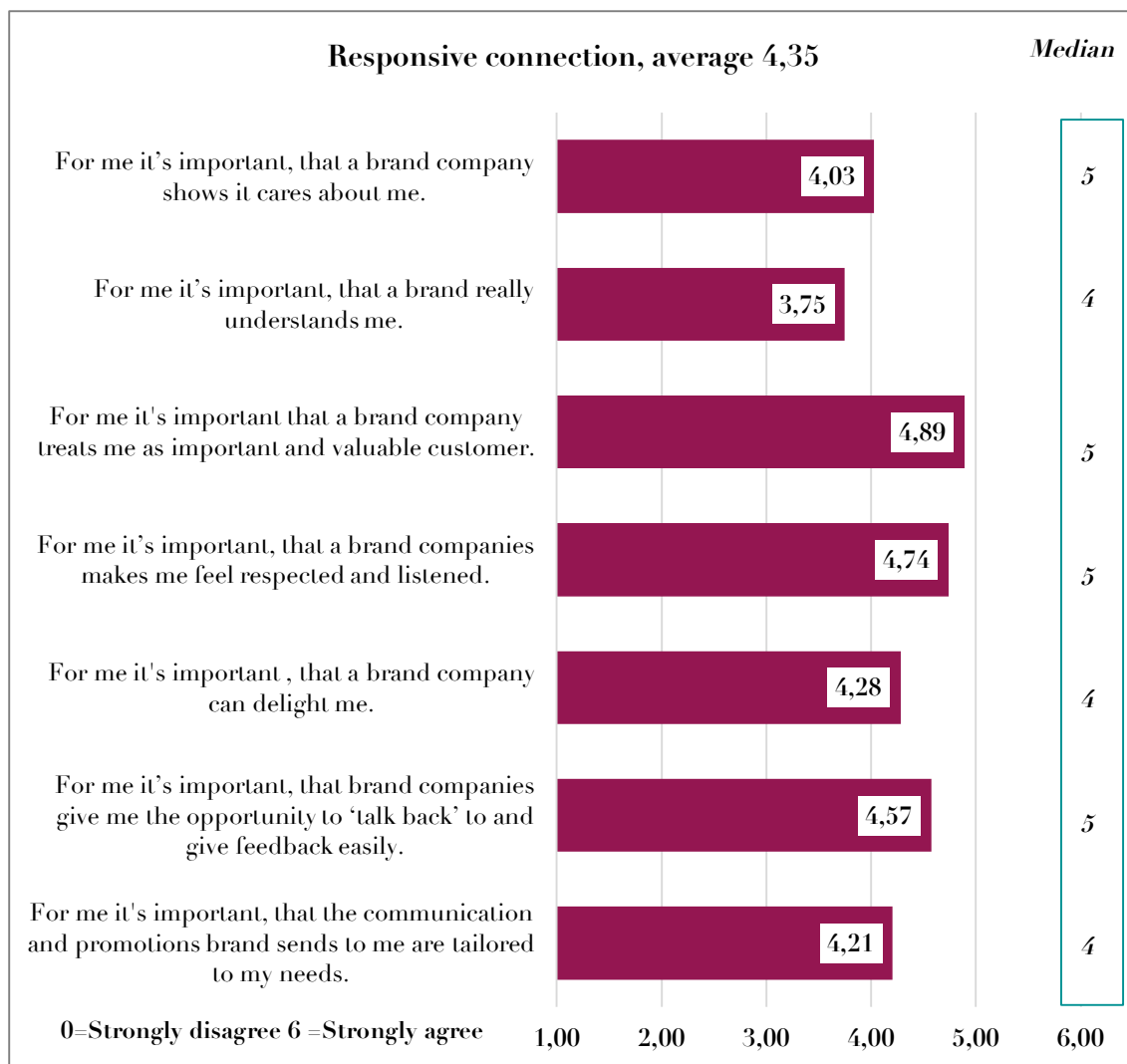


FIGURE 11. Summary of brands responsive connection results

Trust: average 5,19/ 6

The next CBBE asset tested was brand trust. The results show, that this is the most significant issue for consumers when they evaluate brands (ave 5,19). Median (the most frequent answer 1-6) was 5 in all of the claims, except claim "For me it's important that brand product claims are believable." got median 6, where the majority answered agreeing strongly. 100 % of the respondents agreed with the claim "For me, it's important that the brand delivers what it promises." This was the only question in the survey, where the consensus was so total. People seem to be aware of shopping security issues and misuse of personal data since a majority of the respondents want to operate with brands they can rely on (ave 5,3 and 5,2). "I prefer brands that never disappoint me." claim received the lowest support, but even this claim was somewhat agreed by 89 % of the respondents. Based on these results, brand trust can be argued to be extremely important, a vital element of CBBE. See the summary of the results, Figure 12.

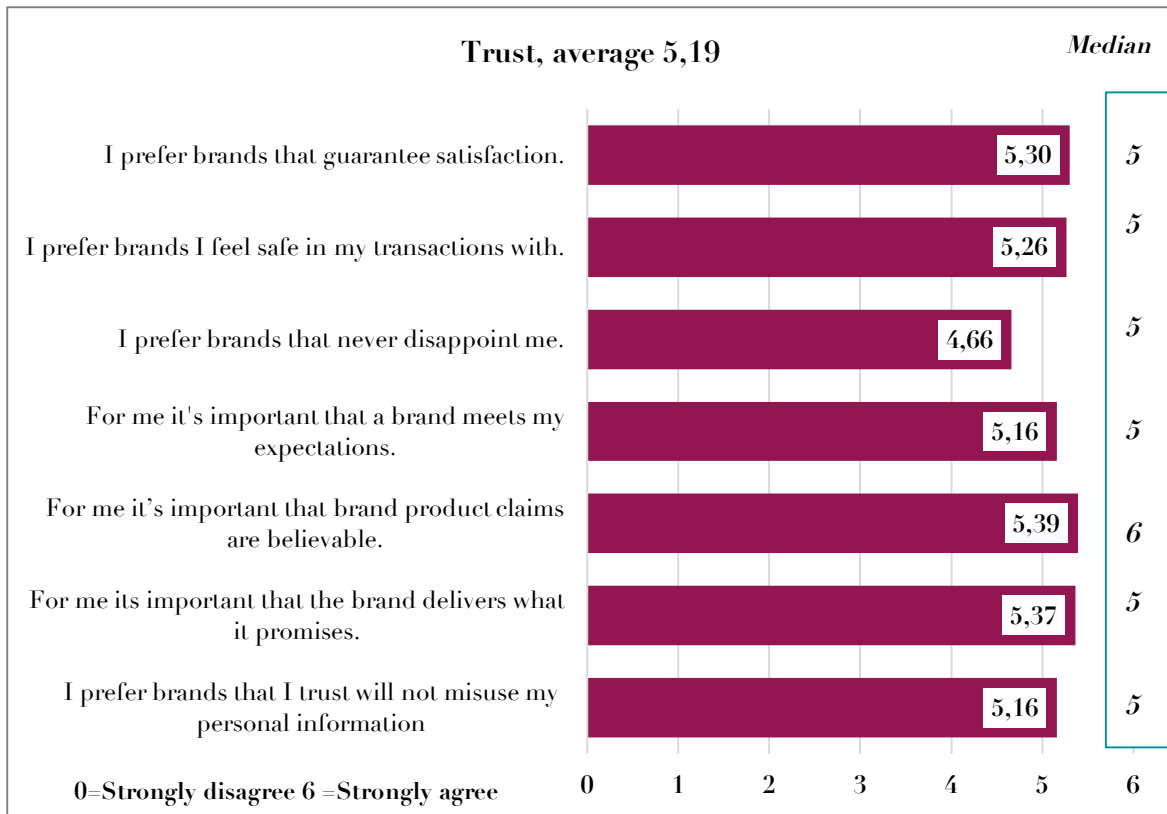


FIGURE 12. Summary of brand trust average results

Brands similarity with own persona: average 4,16/ 6

When investigating whether brands similarity with consumer's personality is an important CBBE asset, the results give a clear answer. Yes, 87 % prefer brands that reflect their personality (average 4,34) and 88 % like brands that fit their lifestyle (ave 4,41). Feelings of sympathy (3,93) got the smallest endorsement, but even this aspect was highly supported in general.

The total average value was 4,16 from maximum 6, so these results indicate, that a brand reflecting the consumer's persona and lifestyle is a very important element, when evaluating CBBE. See summary of the results, Figure 13.

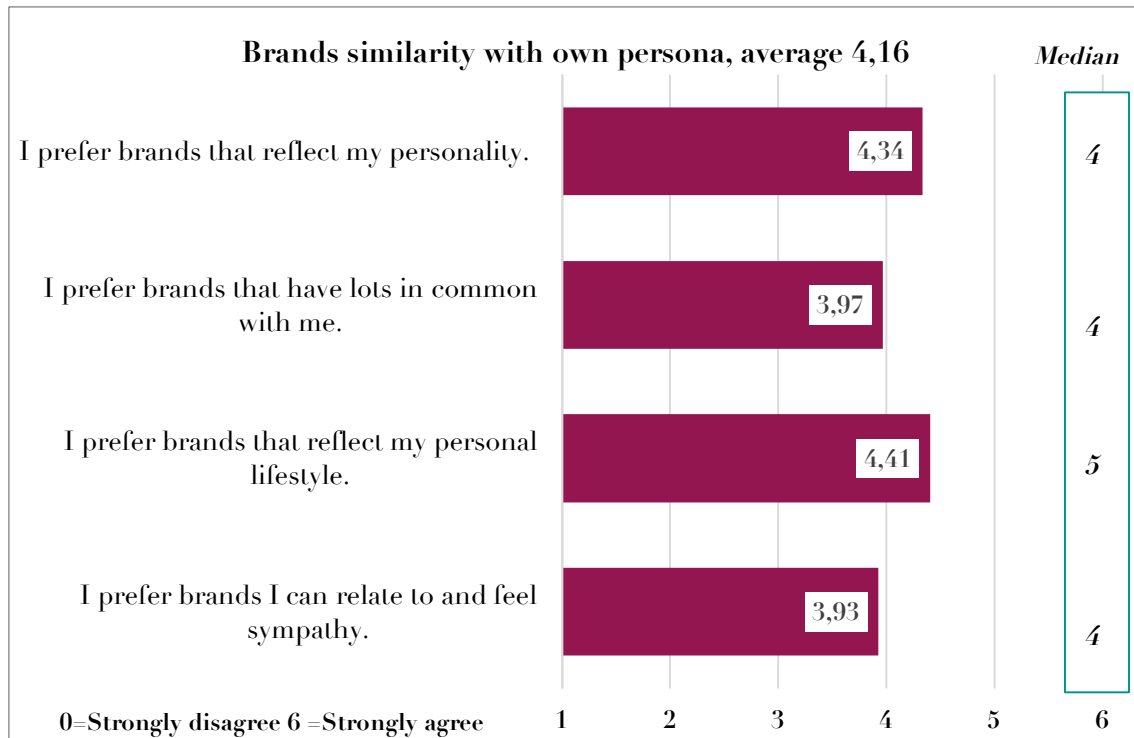


FIGURE 13. Summary of brands similarity with own persona results

Summary of the results

The objective of this analysis was to find evidence, are the new proposed CBBE assets relevant for empowered consumer, and can they be exploited in the enhanced CBBE framework. According to the survey results, all the five new CBBE assets were somehow or very important for the consumers. The significance of CBBE assets for consumers was evaluated with claims in each category. See the summary of the average and correlation results, Table 20.

Table 20. Summary of the results

CBBE asset	Correlation with empowerment	Average value (1-6)	Most agreed claim
Responsive connection	.330**	4,35	For me it's important that a brand company treats me as important and valuable customer. (98 % agree)
Trust	.274**	5,19	For me it's important that the brand delivers what it promises. (100% agree)
Sustainability	.214**	4,75	For me it's important that a brand operates ethically, considering labor and product safety standards. (94 % agree)
Social value	.176*	3,57	I communicate to others desirable impressions about myself with the help of brands. (89 % agree)
Similarity with own persona	.174*	4,16	I prefer brands that reflect my personal lifestyle. (88 % agree)

** Correlation is significant at the 0.01 level (2-tailed).

* Correlation is significant at the 0.05 level (2 tailed).

When observing the CBBE assets correlation values with the empowerment, the highest significance is with responsive connection, modern consumers truly want the brand companies to interact with them. The high average value 4,35/6 also emphasizes that customers want to be treated equally, feel respected and cared. They also want to be able to connect the brand easily and value highly if the brand delights them. The more empowerment sources consumers use, the more they expect brands to show genuine interest and give possibilities for consumers to be in contact.

Trust was resulted as the second important asset in relation with empowerment but with the highest average value 5,19/6. Trust is related to guaranteed quality, brand delivering what it promises, credible communication, but also safe shopping conditions and usage of personal data. The third most significant asset is sustainability. Ethical, ecological and environmental issues have become essentials in branding. Consumers value brands that are transparent in and embrace social responsibility in their business.

Social value resulted to be slightly more important for the empowered consumers than the brand's similarity with own persona, but the correlation levels are close to similar. Brand resonance appears if the brand reflects the consumer's identity or lifestyle, here the average value was rather high: 4,16/6. Brands are used to build impressions of oneself to social networks. At the same time, other users are influencing how brands are being perceived. It is common, that brand communities gather like-minded people together, who recommend brands that they prefer themselves.

In short, the online survey results proved, that all suggested five CBBE assets are important for the empowered consumers. The analysis also showed which aspects are relevant inside the CBBE assets and how they are affecting the evaluation of brands value for the consumers. The study results gave deep information and useful insights about the content and relevance of each CBBE asset.

6 CONCLUSIONS

In this chapter I will present the resolution for the original research problem: the renewed brand equity framework. I will also go through theoretical conclusions and give managerial suggestions, how to utilize the new brand equity framework for brand building in practice. Research limitations, possibilities for future research and discussion will close this study.

6.1 Theoretical conclusions

The main research question set up for this study was *What are the consumer based brand equity assets that create value for empowered consumers?* My ambitious goal was to build a new framework, based on Aaker's brand equity model, that is relevant in creating brand equity for the modern consumer. The literature and study review revealed, that there have been numerous attempts to create a new CBBE framework. Investigating alternative CBBE assets, brought many new interesting aspects and suggestions from the previous literature, brand authors and researchers. Utilizing these brand professionals' findings gave me a solid ground to gather additional CBBE assets for a deeper investigation. By categorizing the various equity assets according to their original content, I was able to limit the number of assets into five. Exploratory survey and factor analysis indicated, that all five assets could be identified, with some supplementary descriptions. Personal resonance asset merged into similarity with own persona. The empirical data supported my proposal of all new five assets to be relevant for modern consumers, though some assets to be more important than others.

The additional research question was *What is consumer power and how does it affect when consumers evaluate the value of brands?* As my main source, I concentrated on Labrecque et al.'s (2013) framework of consumer power sources,

which was a comprehensive overview into this subject. A deeper look at the consumer power sources, that enable consumers demanding, networked and interactive actions, increased understanding how the new role has developed, is being used in the online environment, is still evolving and affecting in consuming habits. In the empirical study, the respondents presented well the concept of an empowered consumer, which was a critical issue considering the study objective.

6.1.1 Renewed consumer based brand equity model

Based on the findings and supporting results in this study, an enhanced framework for creating consumer based brand equity was composed, please see Figure 14.

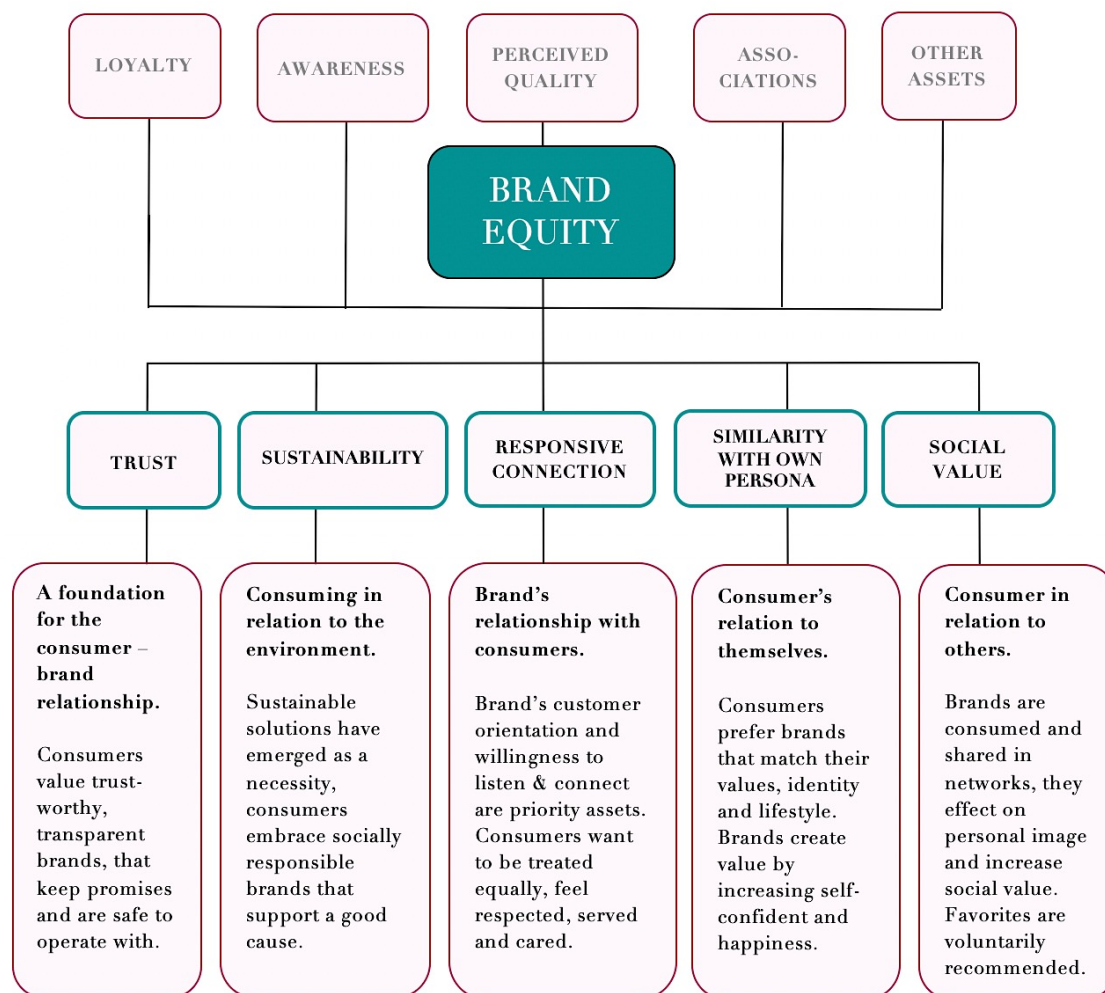


FIGURE 14. How Brand Equity Creates Value for Empowered Consumers (Aaker 1991, Brisk 2019)

The renewed framework includes Aaker's loyalty, awareness, perceived quality and associations since there is no need to reject them. They are all still valid and important assets in the value creation process for consumers and the company. The new elements: trust, sustainability, responsive connection, the similarity with own persona and social value, represent the new assets, that create value and are relevant for empowered consumers. Since branding needs to adapt to the new age in order to prevail, these new assets are more than welcome to support brand management.

6.2 Managerial suggestions, creating brand equity with modern branding

In this chapter, I will present managerial implications on how to exploit these new assets in practice, to increase brand equity for both consumer and the company. Since any marketing action can affect in brand equity (Yoo et al., 2000, 197), I will suggest modern marketing methods, supported by other authors and researchers, that can help create brand equity in addition to consumer good-will, loyalty, and profits.

At the beginning of this study, I presented several threats and challenges, that have caused the need for alternative marketing and branding techniques. But the opposite, positive aspect is, that the new technologies and networks offer tremendous opportunities to reach and interact with consumers.

In a simplified definition, marketing is creating awareness and increasing sales by communicating the benefits of a product or a service. The traditional way to execute marketing is to deliver information: this is what we have, it's good and at on a reasonable price. Modern marketing, on the other hand, has turned the conventional way around, this so-called inbound marketing draws people by involving, providing improved customer experience and offering information and services customers appreciate.

The five new dimensions in the enhanced CBBE model can be considered as strategic tools to create brand equity with marketing. The new framework helps to determine the areas, where brands need to focus on when planning operations to attract and engage empowered consumers. In order to improve brand equity from a consumer perspective, the findings of this study encourage managers to invest in brand building initiatives that highlight or increase trust, personal resonance, responsive connection, social value and sustainability.

6.2.1 Emphasis on brand trust

Since trust was considered as a **truly important CBBE asset**, brands need to take this finding seriously. As discussed earlier, erosion of brand trust is a global phenomenon. Decreased trustworthiness in media content, the rise of fake news,

lack of credibility in politicians and exposes of large corporation frauds all create a suspicious atmosphere where people are pondering who to trust anymore. Here brands can turn this distrust tendency into their strength. By underlining trustworthiness as a fundamental value in the organizations' operations, it can guide the whole value creation process in the company. Declaration of trustworthiness isn't sure enough; the promise needs to be delivered and paying attention to this crucial point is essential in creating brand equity.

Word-of-mouth has evolved from everyday conversations to the interactive social media platforms. Modern technology has significantly broadened WOM's potential reach and the learnings from the empirical study confirmed that people trust more on each other than brands. By giving consumers more opportunities to recommend or endorse the brand's offerings widens possibilities to generate positive WOM and increase trusted user experience stories. Of course, there is always the chance to receive also negative comments, but this truly keeps the brand awake and in deep touch with the consumers. Trust related questions were also connected with responsibility and sustainability issues. Transparency and open, honest communication is the key, consumers can't be cheated - the Internet megaphone has no mercy.

Proposition: Be transparent and authentic, promise only what you can keep. Mobilize users to share brand experiences.

6.2.2 How to resonate with modern consumers?

"Consumers do not choose brands, they choose lives."
Susan Fournier, 1998, 367

This dimension is difficult to find clear answers to. To create brand resonance, marketers must ensure that consumers' experiences with the product exceed or at least meet their expectations (Keller 2013, 112). But in addition to the functional role, brand values and mission play a key role here. The study results showed, that consumers preferred brands that share the same ideology or values as they do. People don't surround themselves with certain brands, but with things that match with their personality and lifestyle. Therefore, brand values should adapt to cultural and situational contexts to be able to touch people from different surroundings.

Nam et al. (2011, 1024) studied brand loyalty, which is the most important CBBE asset according to Aaker (1991). Their findings show, that consumers are loyal to brands if the brand experience suits their lifestyles and identity in social context. Therefore, the brand experience should empower consumers to connect, or to disconnect, themselves with a certain social group. This can strengthen brand loyalty, which also leads to higher brand equity. This reinforces my findings of both personal resonance and social value, and gives a great example of how to embrace them in branding. Brands should really investigate key points, that can describe their target groups lifestyle, and identify trends and details, which they can exploit in brand communication or product development.

Since we are living in a world of overconsumption and mass-production, the counteraction is *uniqueness* and paying attention to things that matter.

Purpose-driven brands and brands with a good cause offer answers to these calls (Talkwalker, 2018). Brands are marketed more successfully with techniques that relate to people's feelings. Emotions are leading in the decision process and people are often acting intuitively when there is no time or desire for a complete, rational analysis. People are proved to value brands that give them a personal, happy feeling. And the emotional dimension of a brand is what makes the brand unique (Jin & Yazdanifard 2015, 62).

Brands are psychological models in consumers' minds and what people interpret them to be. This is why a consumer have an active role in the creation of equity for the brand (Baalbaki & Guzmán 2016, 230). By identifying these *motivators* is extremely important insight for the brand builders. Companies should constantly learn more about their target groups and understand the consumer's inner motivators. Technology has brought many tools to help in this process, there is an enormous amount of data to be collected and utilized: consumer's preferences, behavior, opinions, conversations, networks and shopping paths. For brand management, it's important to invest and allocate resources to this critical phase of brand building.

Today companies need to put more effort into bringing genuine solutions to consumers' problems. Disruptive business models, digital ecosystems and intuitive applications can be called such creations today. On the other hand, I feel that brands need to go back to their roots, embrace their heritage and mystify the story. Storytelling has been used for decades in branding, as mentioned earlier, and it still is one important tool to tie up the unique idea and philosophy behind the brand. Because the online environment is such a dominant platform, brands need to find techniques to integrate the brand message online in a way, that is meaningful to its customers.

Proposition: Leverage data analysis possibilities to learn more about target groups lifestyles and motivators. Be empathic, genuine and tell stories people can relate to, in forums where the audience already is.

6.2.3 How to enhance responsive connection with consumers?

"The role of brand manager has shifted from that of a guardian to become a brand host."

George Christodoulides, 2009, 143

Interaction and the relationship between a brand and consumer is one of the key factors in branding, as Susan Fournier (1998) already 20 years ago suggested. Responsiveness requires a change of attitude in the whole organization. Customer orientation is a well-known approach in business, but in the next step is to concentrate in building an emotional and close relationship with the consumers. These relationships allow consumers to see a brand as a partner, who is providing added value.

Results from this study showed that empowered consumers *expect* brands to be responsive and easy to be in touch with. This was **the most important factor in relation to empowered consumer**. Brands are no longer considered as faceless

organizations, but rather as partners, that are part of our daily lives. Innovative technology has brought countless tools and channels, which brands can take full advantage in connecting with consumers. Showing genuine interest in customer desires, needs, comments and complains can be rewarded with more satisfied and loyal customers.

Respondents valued highly the opportunity to give feedback easily, and this should be considered carefully. By giving several different options and channels, according to the target audiences preferences, opens new possibilities to get feedback, learn from customers and to give them a sense their feedback is valued and appreciated. And not forgetting, that all the feedback is important and brings precious knowledge of the offerings success, flaws or improvement needs. Product and service development department should be directly connected with the data received from the users.

Consistent service concept that is derived from brand values and mission, simplifies the service chain and enhances the customers positive and desired brand experience. The result in this study revealed, that people value highly brands that can delight them. This emphasizes the meaning of details, which can be the distinctive factor in the brand experience, that leaves a memory mark.

Customer engagement in marketing is more important than ever, but even researchers claim that creating engaging content isn't sufficient enough anymore. Acar & Puntoni (2016) use the term 'empowering' as the next step to interact with consumers. Empowerment can give customers a sense of control over the brand's offerings by using emotional, rational or behavioral engagement. Empowering strategies can be eg. co-creation, crowdsourcing, user innovation, brand communities, and mass customization. Co-creation is a meaningful tool to approach and engage empowered consumers. Brand ideology guides the co-creation process both by setting a direction for creativity and by providing a platform to generate and exchange ideas around a shared interest. And at the same time, these involving consumers help to develop the meaning and outcomes of the brand ideology (Acar & Puntoni, 2016, 4-8).

These empowering actions enable customers to have an impact in marketing decisions, product testing and development. Studies have shown, that a valuable source of brand innovation can be found from consumer involvement (Le et al., 2018). Each interaction customers are in relation to the brand, deepens the connection with the brand. Positive associations are not limited to development participants but also awareness of the co-creation process enhances the company's image as being customer-oriented and innovative. Empowerment can also lead to important outcomes such as recommendations, loyal buying behavior and insightful user-generated products. (Acar & Puntoni 2016, 4-8; Ind et al. 2012, 26-33)

Proposition: Provide inspirational, simple tools and channels for interaction and dialogue; listen, appreciate, delight and surprise. Empower consumers by involving and engaging them.

6.2.4 Sustainability in branding

“People don’t buy WHAT you do, they buy WHY you do it.”
Simon Sinek, 2009, 58

The concept of sustainability covers several issues from ethical, ecological and environmentally safe to socially responsible and purposeful initiatives. 85 % of the respondents in this study informed they have changed consuming habits to be more sustainable. Since responsible business seems to be the only acceptable way to operate in the future, sustainability can’t be just one greener product line or a frequent marketing campaign. It should be one key driver in the company strategy. Purpose-driven branding has brought new reasons and means. With the increase of brand transparency and better social awareness from younger consumers, it’s now becoming vital to the success of global businesses (Talkwalker, 2018).

Simon Sinek is a noted brand professional and his mantra for purposeful business is to discover *why* the business exists. *What* is the answer to the core product, *how* describes the process the company delivers the promise. But the most important question is *why*, and by finding the motivation behind the core business brings meaning and provides instruments to become an influential brand (Sinek, 2019). My suggestion is, that when this “why” is also supporting sustainability, the brand impact and resonance is greater.

The results in this study showed that sustainability with all its sub-dimensions is a truly meaningful and significant factor for modern consumers. Brands should renew the thinking behind the business to somehow support, promote or enhance the well-being of earth, people or other parties, that need help from others. Also, emphasis on maximizing the potential revenue of the company doesn’t motivate employees, but a meaningful work with a bigger purpose does. Adding responsibility and sustainability in the brand strategy can enhance the employee’s commitment to the brand. And when the staff is committed, the consistent, positive brand message is more likely to be spread from inside out.

Yet another aspect for creating strong brands is that it needs to stand for a cause and be brave enough to announce it boldly. In order to gain social approval and attract modern consumers, issues concerning sustainability and responsibility are areas where to attach. Noteworthy is, that the cause should be relevant and genuinely connected with the brand mission, otherwise, the good purpose can feel like glued on top, and the impact can turn against the original mean.

Proposition: Embrace responsibility and sustainable choices in the brand strategy, tell the world what the brand stands for and practice what you preach.

6.2.5 Brands social influence

The social aspect in branding considers brands as instruments in building self-image among social groups and also social networks influence for brands reputation and meaning. Consuming happens in networks and social approval is pursued with the help of brands.

Target groups should not be seen anymore based on demographics, whereas actually a huge amount of people are consuming brands based on mindset, lifestyle or niche interests. People are gathering around groups and communities, that share the same ideology or support similar causes. By providing inspirational platforms, brands can bring like-minded people together allowing them to connect and create value with each other. At the same time, brands learn more about the consumers which is vital information for the brand management, as discussed earlier. The next level could be to equip consumers with tools, they can make social impact possible, where brands can act as social innovators.

As noted previously in several contexts, recommendations are vital in marketing today. By enhancing possibilities and encouraging to share experiences in social networks is an efficient way to generate awareness and reliable brand messages. Providing brand elements, that are socially acceptable and somehow shareable, can benefit both brands and individual's popularity. Such elements can be eg. branded tools in social media that can increase the positive perception of individuals in the eyes of their social networks.

According to the study results, people who were members of an online community shared gladly brand recommendations. This finding could be taken advantage by recruiting community members as brand ambassadors, providing easy recommendation tools or even compensations for sharing the positive word-of-mouth.

Proposition: Create socially acceptable brands, provide online platforms as brand playgrounds and utilize the crowd-based consumer power for the benefit of your brand.

6.3 Research limitations

One limitation is related to the new CBBE assets, which were gathered from previous researches. Although I used several international, well-known databases, due to the enormous amount of literature and studies about brand equity, there is a possibility that some relevant sources were not considered in the review. Thus, the number of alternative assets was 48, which can be seen as sufficient to proceed with.

Another limitation of this study is related to the empirical part, where the sample size was rather small. The number of respondents was 175, a bigger sample would possibly give more reliable evidence for the enhanced CBBE framework to be generalized. Thus, the sample size was sufficient for the study and quantitative analysis techniques could be conducted. Also, the majority of respondents were female, 86 %, and this may have caused some distortion to the results.

As already discussed earlier, questions defining the empowerment of consumers could have been modified slightly differently, since eg. the questions about creating and sharing information resulted somewhat low averages. Still, the results showed the power sources are being used and even in a more active manner than the so-called Internet 1-9-90 rule explains.

6.4 Further research possibilities

In my opinion, the most interesting further research would be an attempt to assess the relative value for each CBBE asset. Since there is no commonly used method or instrument to measure the brand's value for the consumer, this would be a truly fascinating path to follow. Moreover, combining the financial brand equity measurement tools with consumer based, would be a winning-tool for estimating the value of brands.

This study was conducted with Finnish consumers, but it would be intriguing to see how brand equity assets would be evaluated among other nationalities. Are there differences between countries, or are the national borders weakening in the traditional context and the variety comes nowadays from consuming habits and consumer power source usage? Also, would be interesting to see, whether the results would be similar with a totally different kind of focus group, for example members of an environmentally oriented online community.

The research could be continued with qualitative methods, for example, by personal interviews. This would give deeper information and insights about the opinions and brand preferences of modern consumers. Since the consuming landscape has evolved so dramatically, qualitative methods could also provide totally new CBBE assets, that hasn't been yet discovered.

6.5 Authors words

"It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is the most adaptable to change."

Charles Darwin 1809-1882

In the end, I want to remind about the challenge: What is the force, the magic, that keeps brands alive and strong in the transforming world and among hard-to-please consumers? After this inspirational journey in the fascinating world of branding, my answer is: A brand needs to stay loyal to its crystal-clear identity and cherish the purposeful mission like a friendly tribe. The main target is to bring true value and happiness to the community. And in order to survive - constant interaction, adaptability, and genuine, respectful collaboration with the surrounding environment, are the keys to enduring success.

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Bränditutkimus

4. Kun ajattelet brändiä / tuotemerkkiä, josta pidät:

	Täysin eri mieltä	Eri mieltä	Jokseenkin eri mieltä	Jokseenkin samaa mieltä	Samaa mieltä	Täysin samaa mieltä
Minulle on tärkeää, että luotan brändiin.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Minulle on tärkeää, että brändi täyttää omat odotukseni.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Minulle on tärkeää, että brändi tekee sen mitä lupaa.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Minulle on tärkeää, että brändin tiedonjakaminen on läpinäkyvää.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Minulle on tärkeää, että brändin tuoteväittämät ovat uskottavia.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Suosin brändejä, jotka eivät koskaan petä minua.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Suosin brändejä, jotka takaavat laatunsa.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Suosin brändejä, joiden kanssa on turvallista tehdä ostoksia.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Suosin brändejä, joiden luotan pitävän henkilökohtaiset tietoni turvassa.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

5. Kun ajattelet brändiä / tuotemerkkiä, josta pidät:

	Täysin eri mieltä	Eri mieltä	Jokseenkin eri mieltä	Jokseenkin samaa mieltä	Samaa mieltä	Täysin samaa mieltä
Minulle on tärkeää, että brändi tukee kestäväää kehitystä.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Minulle on tärkeää, että brändillä on hyvä, vastuullinen maine.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Minulle on tärkeää, että brändi toimii eettisesti, esim. noudattamalla lakeja työolosuhteissa ja tuoteturvallisuudessa.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Minulle on tärkeää, että brändit huolehtivat yhteiskuntavastuustaan liiketoiminnassaan.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Suosin brändejä, jotka ovat ympäristöystävällisiä.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Suosin brändejä, joiden missio tukee hyvää tarkoitusta.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Olen uskollisempi brändille, jos se tukee kestäväää kehitystä.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Olen muuttanut kulutuskäyttäytymistäni ympäristöystävällisemmäksi.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Uskon, että kestävään kehityksen huomioiminen on jatkossa edellytys brändien liiketoiminnan jatkumiselle.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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7. Kulutuskäyttäytyminen ja aktiivisuus verkossa

	En koskaan	Harvoin	Joskus	Usein	Todella usein
Ostan tuotteita tai palveluita netistä.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ennen ostopäätöstä, etsin netistä tietoa, vertailen hintoja ja vaihtoehtoja.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Tuotteen oston jälkeen, annan negatiivista palautetta tai hyvän arvion sosiaalisessa mediassa tai yrityksen omilla sivuilla.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Olen aktiivinen saadakseni mitä tarvitsen, esim. ehdotan kaupalle uusia tuotteita tai olen mukana tuotekehityksessä.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Luotan enemmän ystäväni tai muiden kuluttajien tietoon brändistä, kuin itse yritys kertoo.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Julkaisen sisältöä verkossa, esim. kirjoitan blogia, teen videoita, podcasteja tai musiikkia.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jaan henkilökohtaista tietoa ja/tai kuviani sosiaalisessa mediassa.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kommentoin muiden sosiaalisen median postauksia tai blogikirjoituksia	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jaan muiden tuottamaa sisältöä (esim. uutisia, postauksia, meemejä) verkostoilleni.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kuulun verkkoyhteisöihin kiinnostusten, harrastusten tai brändien kautta ja saan niistä tietoa tai ostovinkkejä.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Käytän palveluja ja ostan tuotteita, joita tarjoavat toiset kuluttajat, esim. sosiaalisen median myyntiryhmät, Tori.fi, Airbnb.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Käytän tuotteita ilman omistusta tai jaettuna omistuksena, esim. vuokra-auto, kaupunkipolkupyörä, vuokratyökalut tai vuokravaatteet.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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Bränditutkimus

8. Taustatiedot:

Olen

- Nainen
- Mies
- Muu tai en halua kertoa

9. Ikäni on:

- 19 v tai alle
- 20-29 v
- 30-39 v
- 40-49 v
- 50-59 v
- yli 60 v

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Lähetä

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