



## Influence of Brand Salience, Performance, Imagery, Judgment and Feelings on Behavioral Loyalty

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**Abstract:** Microfinance banking is one of the most developing and emerging sectors in Pakistan since last decade. However, little is known about the branding in microfinance context. To address this gap, the present study examines the influence of brand salience, performance, imagery judgment and feelings on behavioral loyalty amongst the customers of microfinance banks in Pakistan. The data were collected from 375 existing customers of microfinance banks through survey research design. Commercial analytical software 'SPSS 20.0' has been used for data analysis. Descriptive as well inferential statistics techniques were applied to find out the influence of independent variables on the dependent variable. The results show that all independent variables (e.g., brand salience, performance, imagery judgment, and feelings) have a significant and positive influence on behavioral loyalty.

**Keywords:** Brand salience, Brand performance, Brand imagery, Brand judgment, Brand feelings, Behavioral loyalty.

### INTRODUCTION

The financial institutes play a crucial role in the development and progress of any country in the world. These institutes play diverse roles and vary in size and nature. Amongst them, microfinance banks serve the poorest of the poor (niche market) at the bottom of the pyramid. Generally, these banks provide loans to the younger and novice entrepreneurs. These small loans help poor and novice entrepreneurs to initiate business and contribute to their well-being and the productivity of the nation in general. Considering the promising role of microfinance banks, a little is known about customer brand resonance in microfinance banks. Brand resonance refers to the relationship that a consumer has with the product and how well he/she can relate to it. Brand resonance comprises brand salience, performance, imagery, judgment, and feelings. It is an important component used for notifying products and services in markets to attract prospective customers (Shieh and Lai, 2017). The second component is the performance of brands that have long run perception and relationship with the companies (Ahmad and Sherwani, 2015). The third component is brand imagery, which plays a vital link between the customer and the company (Bielen and

Demoulin, 2007). The fourth important component is a brand judgment that helps out the customer to purchase a particular product in a market (Kumar, 2011; Bakshi and Mishra, 2016). Brand feelings, 'the fifth component' has a major association with the long-term link between a specific brand and customer (Shang *et al.*, 2017). With the given background of the brand resonance pyramid, it is utmost important to explore the different effects of brand resonance dimensions on behavioral loyalty. The current study aims specifically to explore the influence of brand salience, performance, imagery, judgment, and feelings on the behavioral loyalty of micro-finance customers.

### Theoretical background and hypotheses

The customer-based Brand Equity Model (CBBE) has been selected for the same aspect which was presented by Keller (2003). The main crux of the model argued and mentioned that the knowledge of the brand has a strong connection with the response of the consumers and also relates to the marketing of the brand. The model has the four different elements and the following six building blocks:

- Salience
- Performance
- Imagery

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- Judgments
- Feelings
- Resonance

### **Behavioral loyalty**

Loyalty is defined as being loyal and sincere with a specific thing. It is a feeling that could be applied to anything, including a brand or anything, that could be purchased. The factor of loyalty, which applies to a brand, is known as Brand Loyalty. It does not allow the consumers to divert their attention towards any other brand, other than a respective brand (Oliver, 1997). As indicated by Aaker (1991), how likely a client is to change to another brand, is particularly when the brand is changing in cost or item includes. Keller (2003) contends that brand reliability is the term under brand reverberation. This alludes to the idea of client mark connections and the degree to which clients think they are in a state of harmony with the brand. To achieve the best level of brand reverberation, branches must have behavioral faithfulness, state of mind connection, group mindfulness and dynamic investment (Keller, 2003). Behavioral reliability is characterized by the number and recurrence of buyers acquiring a specific brand.

### **Brand salience**

As Keller pointed out in 2001, the best brands that mark the highest quality is the soul and effortlessly reviewed or perceived under different buying or using conditions (Keller, 2001). In addition, he also demonstrated the brand's superior quality as to how easily and regularly customers think about brands under different buying or using environments. Aaker (1991) defines the superior quality of the brand mindset. He also characterized it as the ability of potential buyers to perceive and examine brands as individuals from a specific project category. From Keller point of view, iconic nature has a vital role to play in basic client leadership by conveying three pressing concerns; these are learning about a favorable environment, mindset preferences and decision-making focus (Keller, 2003). Unruffled is the brand's natural result. Thus, the first proposition is as follows:

**H1.** A brand with a high level of brand salience has a significant direct effect on microfinance behavioral loyalty.

### **Brand performance**

Lassar *et al.* (1995) presented the fact about brand performance. According to their arguments, it is the performance that uses for the purpose of the future judgment of the company. Alternatively, Keller (2003) defined the brand performance as the performance of a brand in a specific situation. Further, Keller suggests that brand performance has a significant influence on brand resonance. Arora and Neha (2016) conducted a study to identify various determinants of CBBE in the banking industry. Their findings revealed that brand performance emerged as

the significant factor that led to the determination of CBBE.

Thus, the second hypothesis is as follows:

**H2.** A brand with a high level of brand performance has a significant direct effect on microfinance behavioral loyalty.

### **Brand imagery**

According to Keller (2003), the image that is associated with the extrinsic factor of the products and services is known as Brand Image. This particular aspect is essential to maximize the image of the brand accordingly and maximize the potential of the consumers. He additionally clarified that brand picture is a method by which individuals consider marks uniquely, not what they think the brand really does. Consequently, as indicated by Keller's (2003) examination, pictures include more immaterial parts of the brand, and buyers can shape a picture affiliation specifically from their own understanding or by implication through publicizing or different wellsprings of data, for example, verbal exchange. Thus, the third hypothesis of this study is as follows:

**H3.** A brand with a high level of brand imagery has a significant direct effect on microfinance behavioral loyalty.

### **Brand judgment**

According to Keller (1993), the judgment that presumes by the end users relating to a product is known as Brand Judgment. It usually based on the manner of the quality and other factors of the product. Keller (2003) believes that a brand with the highest level of customer brand judgment will result in the highest level of behavioral loyalty. The consumer may make all sort of judgments with regard to a brand, among them are the four important judgments about the quality, credibility, consideration, and superiority of the brand (Keller *et al.*, 2008). Thus, the fourth research hypothesis is as follows:

**H4.** A brand with a high level of brand judgment has a significant direct effect on microfinance behavioral loyalty.

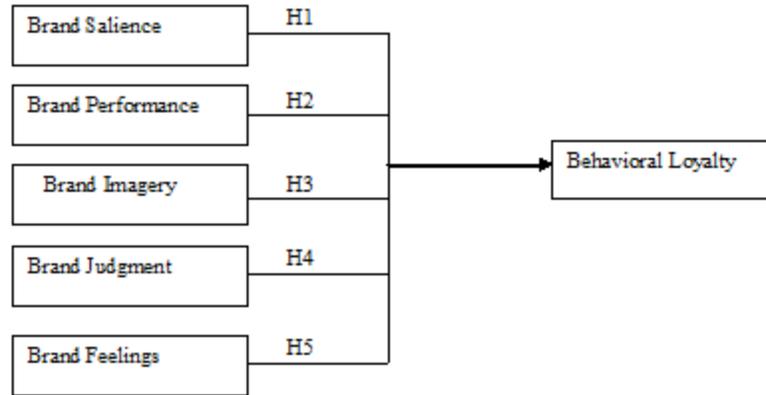
### **Brand feelings**

The fifth step in building a brand's credibility among customers is to mark emotions. Keller (1993) characterized that the brand emotion is the shopper's warm response to the brand and response. The brand sentiment is also linked to brand-induced social cash. Brand or alternative means of promotion plan triggered by the kind of emotions. How does the brand affect the buyer's relationship with one another and with others? These emotions can be slight or solid, or they can be positive or negative (Keller *et al.*, 2008). Aziz and Yasin (2010) conducted research on customer resonance in banking services and found a strong connection of brand feeling on behavioral loyalty in Malaysia. Farhana and Islam (2012) conducted a study in the context of commercial banks

in Bangladesh and found that the higher the brand feelings pertain to a brand, the higher will be the behavioral loyalty among customers of a particular brand. The fifth and final hypothesis of this study is:

**H5.** A brand with a high level of brand feel has a significant direct effect on microfinance behavioral loyalty.

**Research Framework**



**METHODOLOGY**

The quantitative approach and survey technique for data collection were used for measuring the influence of various elements of the resonance framework on the behavioral loyalty of the brand. The unit of analysis for the purpose of this study is the existing customers of microfinance banks, working in both rural and urban areas of Pakistan. As per “Pakistan Microfinance Networks” report 2014, there are 2.8 million active microfinance users in Pakistan (PMN, 2014). The sample size for this study was 375 existing customers of microfinance banks. This sample size was selected on the basis of formula provided by Yamane and Taro (1967).

**Measures:** The measures in this study were all adopted from existing measures of Keller (2001), the

measure of brand salience, brand performance, brand imagery, brand judgment, were comprised four items each, whereas, the measure of brand feelings and behavioral loyalty were comprised of six and five items, respectively. The five-point Likert scale was used in order to achieve responses. The data were analyzed utilizing SPSS Software.

**RESULTS AND DISCUSSION**

**Results:** According to Table 1 which summarizes the results of reliability analysis, all the scales used in this study exhibited acceptable Cronbach alpha and exceed the acceptable standard of 0.8 (Nunnally and Bernstein, 1994). The measure, means, stand deviation and correlations are shown in Table 2.

**Table 1: Reliability analysis.**

	Variable	Item	Reliability coefficient
1.	BS	04	0.906
2.	BP	04	0.933
3.	BI	04	0.848
4.	BJ	04	0.869
5.	BF	06	0.915
6.	BL	05	0.930

**Note:** BS = Brand salience, BP = Brand performance, BI = Brand imagery, BJ = Brand judgment, BF = Brand feelings, BL = Behavioral loyalty

**Table 2: Means, standard deviations, and correlations.**

Variable	M	SD	2	3	4	5
1. BS	4.00	0.60	0.160**	0.372**	0.232**	0.167**
2. BP	4.07	0.61		0.089	0.298**	0.340**
3. BI	3.81	0.53			0.254**	0.252**
4. BJ	3.97	0.63				0.402**
5. BF	3.81	0.71				

**Note:** \*\*Correlation is significant at 0.01 level (2-tailed).

**Note:** BS = Brand salience, BP = Brand performance, BI = Brand imagery, BJ = Brand judgment, BF = Brand feelings, BL = Behavioral loyalty

**Table 3: Goodness of fit.**

Model	R	R square	Adjusted R square	Std. error of the estimate
1	0.599 <sup>a</sup>	0.359	0.351	0.57404

a. Predictors: (Constant), Brand feeling, brand salience, brand performance, brand imagery, brand judgment

Table 3 shows the goodness of fit of the model. According to the data in this table, the brand salience, feelings, imaginary, performance, and judgment are shown to produce 35.9% variation independent

variable behavioral loyalty. It is endorsed that five independent variables together cause 35.9% variation in the dependent variable.

**Table 4: Model fit statistics.**

Model	Sum of squares	Df	Mean Square	F	Sig.
1 Regression	68.016	5	13.603	41.281	0.000 <sup>b</sup>
Residual	121.266	368	0.330		
Total	189.282	373			

a. Dependent Variable: Behavioral loyalty.

b. Predictors: (Constant), Brand feeling, brand salience, brand performance, brand imagery, brand judgment.

Table 4 displays the model fit statistics. The value of F (41.28) and sig = (0.000) supports model fitness or a good fit. Values suggest the model is fit and a linear model can be used to investigate the impact of

independent variables, i.e., brand salience, feelings, imaginary, performance, and judgment, on behavioral loyalty. Value of F is significant because of sig value = 0.000 Sig < 0.05.

**Table 5: Coefficients Statistics.**

Model	Unstandardized coefficients		Standardized coefficients	t-value	p-value
	B	Std. Error	Beta		
1 (Constant)	-0.205	0.311		-0.661	0.509
Salience	0.161	0.054	0.137	2.997	0.003
Performance	0.145	0.053	0.125	2.745	0.006
Imagery	0.248	0.063	0.183	3.956	0.000
Judgment	0.373	0.054	0.329	6.948	0.000
Feeling	0.128	0.048	0.128	2.673	0.008

a. Dependent variable: Behavioral loyalty.

Table 5 shows the description of (coefficients) and it is found that the brand salience has a significant impact on brand loyalty, the value of Beta = 0.137, the value of t = 2.997 and P = 0.003. Thus, the hypothesis is accepted which shows that the brand salience has a significant impact on behavioral loyalty. Brand performance has significant impact on brand loyalty, value of Beta = 0.125, value of t = 2.745 and P = 0.006. Thus, the hypothesis is accepted which encompasses the brand performance, having a significant impact on behavioral loyalty. Brand imagery has significant impact on behavioral loyalty, value of Beta = 0.183, value of t = 3.956 and P = 0.000. Thus, the hypothesis is accepted which reveals that the brand imaginary has an important effect on behavioral loyalty. Brand judgment has substantial impact on behavioral loyalty, value of Beta = 0.329, value of t = 6.948 and P = 0.000. Thus, the hypothesis is accepted which reveals that the brand judgment has a major influence on behavioral loyalty. Brand feeling has substantial effect on behavioral loyalty, value of Beta = 0.128, value of t = 2.673 and P = 0.008. Thus, the hypothesis is accepted which reveals that the

brand feeling has a significant impact on behavioral loyalty.

**Discussion:** This study has found the relationship among the independent variables with a dependent behavioral loyalty. Table 6 summarizes the results of hypothesis testing. The result of behavioral loyalty with these selective variables also deems supportive. The beta coefficients in this study relate to the five selective independent variables and are higher than 0.05, manifesting the results are supportive. It means that with the increase of brand salience, brand performance, imagery, judgments, and feelings the factor of behavioral loyalty, which also increases in the microfinance. The importance and implications of the behavioral loyalty also covered and presented by Keller *et al.* (2011) in their study. They found that customers are likely to stick with the brands which are loyal, and for that purpose, they have a clear mindset to see the performance and salience factor of the brand, along with the personal feelings which they have relating to the brand.

**Table 6: Hypotheses testing decision**

<i>H</i>	<i>Path</i>	<i>Decision</i>
H1	Brand Salience→ Brand Loyalty	Supported
H2	Brand Performance→ Brand Loyalty	Supported
H3	Brand Imagery→ Brand Loyalty	Supported
H4	Brand Judgment→ Brand Loyalty	Supported
H5	Brand Feelings→ Behavioral Loyalty	Supported

**CONCLUSION**

Keeping in view the results of this research, it is concluded that branding and especially the customer-based brand equity has a wider application in the microfinance industry. In order to succeed, microfinance banks should adopt the marketing practices and promote their company and product as a brand in the marketplace. Further, brand salience, performance, imagery, judgment, and feelings can increase brand loyalty in microfinance banks in Pakistan.

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