

ARTICLES

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BRAND EQUITY IN THE PAKISTANI HOTEL INDUSTRY

Valor da marca na indústria hoteleira Paquistanesa

Equidad de marca en la industria hotelera Pakistán

ABSTRACT

Brand equity is considered as the most important aspect of branding, which is a set of brands' assets and liabilities, its symbol or name that subtracts from or adds the value provided by a product or service to a firm and customers. The current research endeavor was to identify the interrelationship of customer-based brand equity dimensions (brand awareness, brand loyalty, brand image, and service quality) in Pakistani hotel industry. Data was collected from 821 consumers who experienced the services of Pakistani five star hotels from multiple locations. Mediating regression and stepwise regression analyses were applied for investigation of study hypotheses. Results pointed out positive and significant influences of service quality on all other dimensions of brand equity whereas partial mediations were endorsed among the variables. Researchers and practitioners implications are discussed.

KEYWORDS | Service quality, brand loyalty, brand equity, hospitality industry, Pakistan.

RESUMO

O valor da marca é considerado o aspecto mais importante da marca, que é um conjunto de responsabilidades e ativos das marcas, seu símbolo ou nome que subtraem de ou adicionam o valor fornecido por um produto ou serviço para uma empresa e clientes. Dessa forma, o esforço da pesquisa atual foi identificar a inter-relação das dimensões de valor da marca baseadas no cliente (reconhecimento da marca, fidelidade à marca, imagem da marca e qualidade do serviço) na indústria hoteleira paquistanesa. Os dados foram coletados de 821 consumidores que experimentaram os serviços dos hotéis cinco estrelas paquistaneses de vários locais. Mediar a regressão e as análises de regressão em etapas foram aplicadas para investigação das hipóteses do estudo. Os resultados apontaram as influências significativas e positivas da qualidade do serviço em todas as outras dimensões do valor da marca, enquanto as mediações parciais foram aprovadas entre as variáveis. As implicações dos pesquisadores e profissionais são discutidas.

PALAVRAS-CHAVE | Qualidade do Serviço, fidelidade à marca, valor da marca, indústria hoteleira, Paquistão.

RESUMEN

El valor de marca es considerado como el aspecto más importante de la marca que es un conjunto de activos y pasivos marcas, su símbolo o nombre que restar / añadir el valor proporcionado por un producto o servicio a una empresa y los clientes. Por lo tanto, la corriente de esfuerzo de investigación fue identificar la interrelación de las dimensiones de valor de marca basado en los clientes (conocimiento de la marca, la lealtad de marca, imagen de marca y la calidad de servicio) en Pakistán industria hoteleira. Se recogieron datos de 821 consumidores que han experimentado los servicios de paquistanés hoteles de cinco estrellas de varias ubicaciones. Mediar regresión y análisis de regresión escalonada se aplicaron para la investigación de las hipótesis del estudio. Los resultados indicaron una influencia positiva y significativa de la calidad del servicio en todas las demás dimensiones de valor de marca, mientras que las mediaciones parciales fueron aprobados entre las variables. Se discuten los investigadores y los profesionales de las implicaciones.

PALABRAS CLAVE | Calidad de servicio, lealtad de marca, valor de marca, la industria hospitalaria, Pakistán.

MUHAMMAD ISHTIAQ ISHAQ

ishtiaq_o42@yahoo.com

Master of Philosophy at Department of Management Sciences, Global Institute, Lahore - Pakistan

NAZIA HUSSAIN

naxia.m.hussain@live.com

Master of Philosophy at Department of Management Sciences, Global Institute, Lahore - Pakistan

ALI IJAZ ASIM

alijazasim@gmail.com

Master of Philosophy at Department of Management Sciences, Global Institute, Lahore - Pakistan

LUQMAN J. CHEEMA

luqmanjcheema@hotmail.com

Master of Philosophy at Department of Management Sciences, Global Institute, Lahore - Pakistan

INTRODUCTION

Kapferer (2008) claimed that researchers declared branding as the most significant part in service industry because of its instinctive uniqueness like inseparability, heterogeneity, perishability, and tangibility. Prasad and Dev (2000) argued that branding is an effective way for the hotel industry to distinguish itself from its competitors as per consumers' perceptions. Traditionally, brand management has not been a central interest for the hoteliers. In the past decades, this situation has markedly changed to the extent that brand management appears to be one of the fastest expanding areas of interest in literature and research (Bailey & Ball, 2006; Shoemaker & Lewis, 2007).

Asia Pacific region is highly recognized and rising in the tourism industry while taking economic conditions into consideration. Lee and Chien (2008) concluded that the Asia-Pacific region exceeded in growth rate, after 2001, and become second largest in tourists, followed by America. Hotel services and unique food used as marketing and promotional tools that attracts more tourists (Smith & Costello, 2009; Harrington & Ottenbacher, 2010). Despite of these achievements, the economic recession collapsed everything all over the world. Alonso-Almeida and Bremser (2013) argued that scientific knowledge related to 2008 worldwide recession is very limited with exception of researches Enz, Kosova and Lomanno (2011) and Kimes (2009). Even in the economic recession era, only branded hotels can achieved higher profits (O'Neill & Carlback, 2011).

Recently, Forgacs (2005) studied in depth the trends that are prevailing in the hotel industry worldwide and concluded that branding is one of the best trends abounding in this industry. In the United States of America, the proportion of hotel branding is more than 70% as compared with non-branded hotels, followed by Canada (40%) and Europe (25%). Similarly, the hotel industry in Pakistan is not vertical by any means. This industry faced a turbulent environment due to terrorist attacks, the 2005 earthquake, and the 2010 floods. However, the economic indicators of the Pakistani hotel industry are more than satisfactory in 2009-2010, with a growth rate of 9.7% in hotel establishments and 9.5% in hotel rooms compared to the average growth rate of 5% and 3.5% in hotel establishments and rooms, respectively.

In spite of the interests of academicians and practitioners, there is a thin body of knowledge in the existing literature on brand equity and specifically customer-based brand equity in hotel industry. Also, very scant literature is available regarding brand equity dimensions on hospitality industry (Hornig, Liu, Chou, & Tsai, 2012; Camarero, Garrido, & Vicente, 2010; Woodside, Cruickshank, & Dehuang, 2007). To substantiate

the limited empirical research, this study aimed to explore the interrelationship of four sub-dimensions of CBBE in the hotel industry of Pakistan. Furthermore, the study findings of this research could improve the insights regarding conceptualization of CBBE and its implications for the top management of hotel industry.

LITERATURE REVIEW

Branding is a pivotal issue for organizations operating in today's international market. Although branding is not a recent idea, the way organizations employ branding strategies is evolving. In the ever-changing business environment, branding opportunities and applications for branding strategy will continue to develop and change especially in service organization. Particularly, hotels have intensively developed from mere management organizations to hotel branding enterprises and currently face service differentiation issues with respect to competitors (O'Neill & Xiao, 2006). In fact, services may require a greater notion of branding than physical goods because of the inherent service characteristics: intangibility, inseparability, heterogeneity, and perishability (De Chernatony & Dall'Olmo Riley, 1999).

Customer-Based Brand Equity

Brand equity considered a firm's valuable assets yet fragile. In brand management literature, brand equity failure can be viewed with respect to two contradictory standpoints called buffering outlook and amplifying outlook (Seo & Jang, 2013). Buffering outlook recognized as traditional view that believes on brand equity's advantageous side and explained the positive relationship between brand equity, cash flows, and marketing efficiency. On the contrary, amplifying outlook is viewed as situations of failure in the presence of strong brand equity (Grégoire & Fisher, 2008), supporting the old notion of "the higher you are, the harder you fall". Larceneux, Benoit-Moreau, and Renaudin (2012) argued that strong brand equity always leaves the strong sign of consumers' confidentiality on the brand and its characteristics.

Brand equity had multiple definitions, but most accepted definition presented by Aaker (1991) and Keller (1993). Aaker (1991) defined it as "a set of brand assets and liabilities linked to a brand, its name and symbol, which add to or subtract from the value provided by a product or service to a firm and/or to that firm's customers". Keller (1993) denoted brand equity as "the differential effect of brand knowledge on the consumer response to the marketing of the brand". Brand equity is highlighted as im-

portant for differentiation and maintaining competitive advantage for longer period of time (Ha, Swinder, and Siva, 2010; Chang & Liu, 2009; Boo, Busser, & Baloglu, 2009). Very few studies reported the interrelationship of customer-based brand equity in traveling and hotel management literature (Horng et al. 2012). This study was sketched out by adopting multiple studies (Aaker, 1991; Keller, 1993; Yoo & Donthu, 2001; Kayaman & Arasli, 2007).

Interrelationship of service quality & brand loyalty

The degree to which a customer is loyal to a particular brand depends on, among other issues, the degree to which they are satisfied with quality of the product or services (Anderson, Fornell, and Lehmann; Back, 2005). When a hotel guest perceives quality of the service purchased exceeds their needs, wants, and expectations, they will patronize the service again and again. Perceived service quality (PSQ) had been defined as comparative judgment of perceived performance versus expectations by most of the researchers (Parasuraman, Zeithaml & Berry, 1988). Multiple authors conceptualized PSQ in different culture (Wilkins, Merrilees, & Herington, 2007), like PSQ scale to measure Spanish hotel industry was developed by Getty and Thompson (1994), UK industry (Oberoi and Hales, 1990; Knutson, Stevens, Wullaert, Patton, & Yokoyama, 1990). Turkey (Ekinci, Riley & Fife-Schaw, 1998), Australia (Mei, Dean, & White, 1999) etc.

PSQ is directly and indirectly associated with other dimensions of CBBE like PSQ have direct and indirect effect on brand loyalty. Researches of (Jones, Mothersbaugh & Beatty, 2002), and (Cretu & Brodie, 2007) found positive relationship of PSQ with brand loyalty. Researchers concluded varied findings with respect to the relationship of PSQ and brand loyal in hotel industry. Some studies found no significant relationship among variables (Kim, Jin-Sun & Kim, 2008; Kandampully & Hu, 2007), some studies found indirect relationship (Lai, Griffin, & Babin, 2009; Chitty, Ward, & Chua, 2007; Ekinci, Dawes, & Massey, 2008). Generally, PSQ is positively associated with the consumers' loyalty whenever the company offered valuable services to the consumers (e.g., Bell, Auh, & Smalley, 2005; Anton, Camarero, Carrero, 2007). Hence,

Hypothesis 1: The high quality of service accompanied by a customer could trigger the high level of loyalty behavior.

Interrelationship of service quality & brand image

Grönroos (1984) emphasized the extreme importance of brand image for service firms because "when customers use the service, they see the firm and its resources by their judgment of interaction between them and their service providers. His findings

depicted that customers formulate image as they see the components of the firm and develop their perceptions". Brand image defined as "the overall or global opinion customers have of a firm or organization depicts that the customers show high tendency of patronizing the firm if they develop high perceptions of its image" Kurtz and Clow (1998). Conversely, they will not be satisfied and would not likely to return to the company at all, if brand's good image is spoiled. Brand image is considered a key component for the evaluation of service quality (Gummesson & Grönroos, 1988). Pitt, Opoku, Hultman, Abratt, & Spyropoulou (2007) maintained the notion that even branding is itself is entirely the process of creating and building a brand image. They also claimed that "creating a brand image means an effort that engages the hearts and mind of customers".

Ostrowski, O'Brien, & Gordon (1993) conducted an empirical research on airline industry and concluded that "positive experience over time will ultimately lead to positive image". Customer consumption experiences determine what strength of a brand image they are going to develop and the most important memory of their experience is obviously the service quality (Buonocore, 2010). Another empirical research of Aydin and Ozer (2005) reported a strong positive influence on service quality on brand image perceptions of customers. Therefore,

Hypothesis 2: Customer perceived differentiated service quality from branded hotels that provide consumers with sound reason to stay with the brand, leading to a positive and strong brand image.

Interrelationship of service quality & brand awareness

Calicut Motors suggested that a powerful brand can display bizarre things to the business world, which can lead to the creation of ultimate success. When a customer recognizes a brand, they are likely to be more familiar with the brand and that is exactly brand awareness. Majority of the researchers agree that favorable associations of a brand result in the favorable perceptions of quality and vice versa (e.g. Aaker, 1991; Keller, 1993; Pappu, Quester, & Cooksey, 2005). Furthermore, in their studies, they defined brand awareness as ability of a customer to recall a particular brand as a member of product/service category. Brand awareness is considered the most important aspect of brand equity (Huang & Sarigöllü, 2012).

Among the issues reported in literature, the most critical concern is that customers may confuse awareness and preference. The solution for this issue was found to substitute for the familiarity of the customers by adding brand awareness to

the regression for perceived quality. Clark, Doraszelski, and Draganska (2009) found a positively significant relationship between perceived service quality and brand awareness. An empirical verification of the links between brand awareness and service quality provides support for the value of measuring brand in relation with service quality (Alexandris, Douka, Papadopoulos, & Kaltsatou, 2008). The strength of brand awareness contributes to enhance the trust of customers in purchasing and tangible service and weakening the perceptions of risk by helping the customers to better view and understand the virtual aspects of the service (Berry, 2000). So,

Hypothesis 3: When customers perceived superior service quality from the branded hotel, high brand awareness is developed among the customers.

Interrelationship of brand awareness & brand loyalty

Aaker (1991) stated that brand loyalty among the customer base is primarily the main concept that determines brand equity. Generally, researchers like Odin, Odin, and Valette-Florence (2001) treated brand loyalty either an attitude and behavior or somewhere between both. The results of the study by (Aaker, 1991) suggested that the starting point of loyalty is to make a customer better aware of the service/product. That means, the higher the level of customers' awareness of the service/product, the greater would be the possibility of their purchase; hence a strong brand loyalty (Keller, 1993).

The research of Yoo, Donthu and Lee (2000) about brand equity, brand awareness and brand associations indicated that brand equity is significantly and positively affected by the brand awareness with brand association. As brand loyalty is positively associated with satisfaction and brand association, higher levels of brand awareness and associations lead to strong brand loyalty. Atilgan, Aksoy, and Akinci (2005), in the same lines, found out that customers' more favorable brand associations result in stronger brand loyalty. On the other hand, Konecnik and Gartner (2007) explored the significance of brand loyalty for Slovenia in the model of brand equity. In addition, Kim and Kim (2005) went a step further by proposing the practical dimension of the concept, brand loyalty, that from the customers' perspectives, it directly affects performance of businesses like luxury hotels.

Hyun and Kim (2011) reported that brand awareness is recognized as a prerequisite for brand loyalty. Keller (1993) has postulated that, as brand awareness increases, consumers tend to consider the brand when they purchase a product or service. Consumers remember, buy and repeatedly purchase a well-

known brand's product, creating a process that develops brand loyalty. The elaboration likelihood model also suggests that awareness may be strongly associated with "behavioral loyalty" (Dick & Basu, 1994). Apparently, brand loyalty results partially from strong brand awareness; thus, it is expected that brand awareness is positively related to brand loyalty. As a result,

Hypothesis 4: Brand awareness represents strength of a brand's presence in the mind of target audience along a continuum, which positively associated with brand loyalty.

Interrelationship of brand image & brand loyalty

Andreassen and Lindestad (1998) studied the relationship between brand image and brand loyalty in hotel industry and very watchfully stated that "brand image can be an extrinsic information cue for both existing and potential buyers and may or may not influence loyalty". While there is a variety of studies that examined the relationship between brand image and brand loyalty and ended up with variable results. Some studies report a direct relationship between brand image and loyalty in the resorts industry (Faullant, Matzler, & Füller, 2008), education (Helgesen & Nettet, 2007), and insurance (Hung, 2008). Hosany, Ekinci, & Uysal (2006) in their study related to destination branding reported a positive relationship between brand image and brand loyalty. In contrast, other studies indicate that the relationship between brand image and brand loyalty is indirect and influence of image is mediated by service quality, satisfaction, and perceived value (Lai, Griffin, & Babin, 2009). In the hotel context, a direct relationship between brand image and customer loyalty has been reported by (Kandampully & Hu, 2007). In middle class hotels of the United States, Back (2005) found that image indirectly influences loyalty through customer satisfaction. Lastly, a study conducted by Chitty, Ward, and Chua (2007) provides evidence that brand image directly and indirectly affects customer loyalty through perceived value and customer satisfaction. Hence the study hypothesis is:

Hypothesis 5: Building a strong positive brand image and its sustenance can result in stronger and more reliable customer brand loyalty.

Mediating mechanisms of CBBE constructs

PSQ is directly related with brand loyalty (Jones, Mothersbaugh & Beatty, 2002), brand image (Ostrowski, O'Brien, & Gordon, 1993) and brand awareness (Clark, Doraszelski, and Draganska (2009), and brand image also has a positive impact on brand

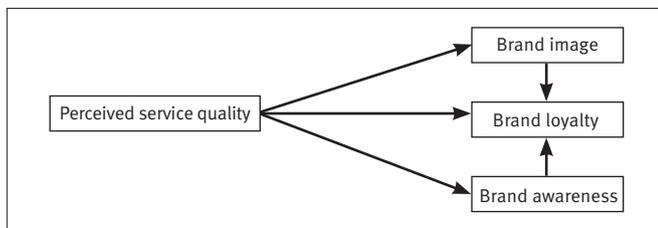
loyalty (Faullant, Matzler, & Füller, 2008). Further research (e.g. Hyun & Kim, 2011) has also highlighted a relationship between brand awareness with brand loyalty. So, the two hypotheses are as follows:

Hypothesis 6: Brand image mediated the relationship of perceived service quality and brand loyalty.

Hypothesis 7: Perceived service quality and brand loyalty relationship mediated by brand awareness.

The conceptual model of this study is as follows;

Figure 1. Conceptual framework of the study



METHODOLOGY

In order to ensure that the research design was consistent with the research objectives, the first step was taken selecting five-star hotels in Pakistan as a sample. Secondly, a self-administered questionnaire was considered an appropriate approach to collecting data for this research. Finally, different analysis techniques were applied to the data and results were interpreted accordingly. A non-probability sampling technique was used to select data. At the end of the data collection period (January 2012 – March 2012), 839 questionnaires were received, 821 of which were statistically usable for subsequent analyses.

The study questionnaire includes the demographic profile of the respondents and four dimensions of CBBE includes brand image, brand loyalty, perceived service quality, and brand awareness. Responses were elicited on a five-

point linker scale where “1 = strongly disagree and 5 = strongly agree”. To measure the brand loyalty, brand awareness and brand image dimensions (Kim & Kim, 2005), the instruments proposed were used because of their closely applicability in the hotel industry. Specifically, brand awareness components were measured on a three-item scale consisting of unaided brand recall, employed-top of mind brand, and brand recognition. Brand loyalty was measured on a six-item scale and brand image was measured on a 14-item scale. Perceived service quality was calculated on a twenty-two item scale developed by Parasuraman, Zeithaml, and Berry (1988). To assess the internal consistency and validity of the independent and dependent variables, Cronbach’s alpha was applied and confirmatory factor analysis was performed. SPSS 20 was used to analyze the data.

ANALYSIS AND DISCUSSION

The demographic profile of the respondents is shown in table 1.

TABLE 1. Demographic profile

Demographic Variables		Frequency	Percentages %
Gender	Male	538	66
	Female	283	34
Marital status	Married	440	54
	Single	381	46
Age	Less than 30 years	502	61
	More than 30 years	319	39
Qualification	Graduate	536	65
	Post Graduate	281	35

Table 2 reflects the descriptive statistics and includes means, standard deviations, reliability analysis and factor analysis on independent and dependent variables.

TABLE 2. Descriptive statistics

SV	QI	FL	KMO	Mean	Std. Deviation	α
Brand Loyalty	BL1	0.64	0.69 Bartlett's Test of Sphericity: Sig: .000	3.90	0.38	0.69
	BL2	0.56				
	BL3	0.80				
	BL4	0.89				
	BL5	0.53				
	BL6	0.67				

(continue)

TABLE 2. Descriptive statistics

(conclusion)

SV	QI	FL	KMO	Mean	Std. Deviation	α
Brand Awareness	BA1	0.70	0.72 Bartlett's Test of Sphericity: Sig: .000	3.25	0.61	0.77
	BA2	0.56				
	BA3	0.49				
Brand Image	BI1	0.61	0.78 Bartlett's Test of Sphericity: Sig: .000	4.10	0.40	0.76
	BI2	0.68				
	BI3	0.49				
	BI4	0.70				
	BI5	0.64				
	BI6	0.44				
	BI7	0.49				
	BI8	0.56				
	BI9	0.51				
	BI10	0.55				
	BI11	0.61				
	BI12	0.74				
	BI12	0.72				
	BI14	0.65				
Perceived Service Quality	PSQ1	0.61	0.81 Bartlett's Test of Sphericity: Sig: .000	3.92	0.32	0.83
	PSQ2	0.52				
	PSQ3	0.76				
	PSQ4	0.50				
	PSQ5	0.57				
	PSQ6	0.76				
	PSQ7	0.54				
	PSQ8	0.50				
	PSQ9	0.45				
	PSQ10	0.57				
	PSQ11	0.46				
	PSQ12	0.44				
	PSQ13	0.67				
	PSQ14	0.40				
	PSQ15	0.50				
	PSQ16	0.57				
	PSQ17	0.66				
	PSQ18	0.58				
	PSQ19	0.59				
	PSQ20	0.70				
	PSQ21	0.76				
	PSQ22	0.49				

SV = Study Variables, QI = Question Items, FL = Factor Loading, KMO = Kaiser-Meyer-Olkin Measure of Sampling Adequacy, and α = Reliability Coefficient

Table 3 shows the Pearson correlation among the variables under study. The range of correlations among the independent, mediator and dependent variables are 0.28 to 0.45 with a maximum variance-inflation factor less than 2; hence, multicollinearity was not a severe problem that would preclude interpretation of the regression analyses. Tolerance and variance inflation factors (VIF) were further conducted to analyze multicollinearity. Table 2 reported no collinearity among the study variables because tolerance value is less than 0.1 and VIF value is far below than 10.

TABLE 3. Pearson correlation

	Service Quality	Brand Image	Brand Loyalty	Brand Awareness	Tolerance	Variance Inflation Factor
Service Quality	1.00				0.38	2.01
Brand Image	0.32*	1.00			0.37	2.64
Brand Loyalty	0.36*	0.40*	1.00		0.43	2.32
Brand Awareness	0.28*	0.45*	0.30*	1.00	0.30	3.55

* Level Significance = 0.001

Table 4 indicated the regression analyses for direct impact of inter-item relationships of CBBE. The results showed that PSQ had a 33% variance in the model and gave significant impact ($b=0.57^*$) on dependent variable i.e. brand loyalty. The hypothesis is proved and findings are consistent with the studies of (Jones, Mothersbaugh & Beatty, 2002; Bell, Auh, & Smalley, 2005; Anton, Camarero, Carrero, 2007; Kayaman and Arasli, 2007). The results of this study are also inconsistent with the results of (Kandampully & Hu, 2007; Kim, Jin-Sun & Kim, 2008). For the impact of PSQ on brand image, the statistics indicates that PSQ had a 38% variability and provides significant impact ($b=0.59^*$) on brand image. The positive association of PSQ with brand image is also found in the research of (Kayaman & Arasli, 2007; Aydin & Ozer, 2005; Hu, Kandampully, & Juwaheer, 2009).

As regards the relationship of PSQ with brand awareness, the result reveals that PSQ accounted for 18% in the model and has positive impact on brand awareness. These results are consistent with the studies of (Clark, Doraszelski, and Draganska, 2009; Alexandris, Douka, Papadopoulos, & Kaltsatou, 2008; Hu, Kandampully, & Juwaheer, 2009). The finding of this hypothesis is inconsistent with (Kayaman & Arasli, 2007), who found no relationship of PSQ with brand awareness. The results also showed that brand awareness as an independent variable

had a 14% variance in the defining the dependent variable and have strong positive impact on brand loyalty. Atilgan, Aksoy, and Akinci (2005) study found that consumers' more favorable brand associations' result in stronger brand loyalty. On the other hand, (Konecnik & Gartner, 2007) explored the significance of brand loyalty for Slovenia in the brand equity model. In addition, (Kim & Kim, 2005) also found a positive relationship between brand awareness and brand loyalty, leading to improved business performance.

For the direct impact of brand image on brand loyalty, the results indicated that brand image had a 20% variability in the model and gave significant impact ($b=0.49^*$) on brand loyalty. Andreassen and Lindestad (1998) argued that brand image may or may not influence brand loyalty. However, in this study, the relationship between brand awareness and brand loyalty is confirmed. This notation is also supported by the studies of (Faulant, Matzler, & Füller, 2008; Helgesen & Nettet, 2007; Hosany, Ekinci, & Uysal, 2006). Contrastingly, this finding is not in accordance with (Martenson, 2007), who found that the relationship between brand image and brand loyalty was not statistically significant. Other empirical studies also noted an indirect relationship between brand image and brand loyalty (see Lai, Griffin, & Babin, 2009; Back, 2005; Chitty, Ward, & Chua, 2007).

TABLE 4. Regression analyses

	Dependent Variable: Brand Loyalty			
	R2	F-Value	B	t-value
Perceived Service Quality	0.33	85.16*	0.57*	9.23
	Dependent Variable: Brand Image			
Perceived Service Quality	0.38	94.79*	0.59*	9.74
	Dependent Variable: Brand Awareness			
Perceived Service Quality	0.18	30.92*	0.54*	5.28
	Dependent Variable: Brand Loyalty			
Brand Awareness	0.14	30.51*	0.23*	5.53
	Dependent Variable: Brand Loyalty			
Brand Image	0.20	43.11*	0.49*	6.49

* Level Significance = 0.001

Table 5 indicates the results of mediating regression analysis as proposed by (Baron & Kenny, 1986). To test the mediating mechanism, brand image was regressed by PSQ in the first regression analysis. PSQ explained 38% of the variance in the model with the strong positive impact on dependent variable (b=0.59, p=0.001). In the second regression analysis, PSQ was regressed on brand loyalty in first step and explained 33% of the variability with positive influence (b=0.57, p=0.001). In the second step, the mediating and independent variables were regressed together on brand loyalty. Both variables explained 31% of the variance in the model. Brand image (mediating variable) had a positive and significant relationship (b=0.36, p=0.001) with brand loyalty while PSQ’s impact (b=0.32, p=0.001) is reduced significantly from the first regression analysis. As per Baron and Kenny (1986), the mediating process, if the independent variable’s impact is reduced or become insignificant in the presence of a significant mediating variable, remained as a partial mediation. The above statistics clearly reflected that the partial mediation of brand image in PSQ – brand loyalty relationship.

Since then, numerous literature sources have criticized the hypothetical significance of mediation model and suggested the use of the Sobel test for mediation significance. Sobel test revealed the significance of partial mediation (z = 2.38, p = 0.01).

Table 5 also reflects the findings of the PSQ – brand loyalty relationship by mediating the effect of brand awareness. In the first regression, PSQ explained 18% of the variability with strong positive impact (b=0.54, p=0.001) on brand awareness. To check the mediation mechanism, in the first step, PSQ was regressed on brand loyalty. It showed a 33% variance and reflected the positive influence of independent variable on dependent variable. In the second step, when the independent and mediating variables regressed simultaneously on brand loyalty, they explained 34% of the variation. The independent and mediating variable showed significant and positive association (b=.19, p=0.001) with brand loyalty but the impact of the independent variable was reduced significantly from the first step. So, partial mediation is reported and the Sobel test further endorsed the partial mediation (z = 2.15, p = 0.01).

TABLE 5. Summary of regression analyses – mediating role of brand image and brand awareness in perceived service quality – brand loyalty relationship

				Sobel Test	
Regression 1 ^a		B	ΔR ²	z	p
	Perceived Service Quality	0.59*	0.38*		
Regression 2 ^b					
	Step 1				
	Perceived Service Quality	0.57*	0.33*		
	Step 2				
	Perceived Service Quality	0.32*	0.31*	2.38	0.008
	Brand Image	0.36*			
Regression 1 ^c					
	Perceived Service Quality	0.54*	0.18*		
Regression 2 ^b					
	Step 1				
	Perceived Service Quality	0.57*	0.33*		
	Step 2				
	Perceived Service Quality	0.26*	0.34*	2.15	0.01
	Brand Awareness	0.19*			

*Level Significance = 0.001,

^a Dependent variable is Brand Image,

^b Dependent variable is Brand Loyalty

^c Dependent variable is Brand Awareness

CONCLUSIONS AND RECOMMENDATIONS

The main purpose of this research was to find out interrelationship of CBBE dimensions. The main conclusions of this study are; perceived service quality has a positive impact on brand loyalty, brand image, and brand awareness. Brand awareness and brand image also, as hypothesized, influenced brand loyalty positively. This research contributes in literature on brands related to hotel-based brand equity. Few studies are available (Kayaman & Arasli, 2007) and this study provides constructive information for the operationalization of CBBE in the hotel industry, particularly in the Asian context (Pakistan). Simoes and Dibb (2001) argued that service sector organizations merely focused on brand management because of consumers' trust on social events, focusing on intangibles, visualization and invisible things behind the offers. Hotel firms used branding strategies as a strategic weapon for getting competitive advantage in the hotel industry worldwide. The results concluded that service quality, brand image and brand awareness strongly influence brand loyalty among consumers in the hotel industry. Consumers always prefer brands with a strong brand image and awareness and offered better quality services and foods. So et al. (2013) claimed that positive service quality, image and awareness always lead to positive evaluation of service experiences, which are further influenced brand loyalty.

Taking into consideration the current intense competition in the hotel industry, all services and products changed their status as "commodity" and consumers are thus facing difficulties to find better hotels with strong image and superior service quality with heritage history. This perspective stalwartly influenced the top management to adopt multiple branding strategies to differentiate themselves and obtain higher net income (O'Neill & Carlback, 2011). This study results reported that organizations should take strong care of brand awareness and establish a unique brand image for a better response from consumers. The literature also supported this notion that building brand image and creating well awareness is the ultimate objective of marketing activities. Two experimental research studies claimed that organization having strong sense of image and awareness in consumers' mind faced adverse effects (Liao & Cheng, 2013). The study findings of this research significantly contributed to the current literature for an understanding of how service firms such as hotels understand the consumers' perspective with respect to social identity perspective, customer brand relationships, and brand loyalty (He et al., 2012).

On the side of brand loyalty, it was considered a key marketing concept and extensively researched for an understanding

of its significant importance in developing brand trust, brand equity, image and awareness (Han & Jeong, 2013; Wirtz, Den Ambtman, Bloemer, Horváth, Ramaseshan, Van de Klundert, 2013; He & Li, 2011; Kuenzel & Halliday, 2010; Ryu, Han & Kim, 2008). Consumers' experience of service consumption is developed overwhelming determinant for the post-evaluation of brand loyalty and image, which subsequently leads to brand loyalty (Papista & Dimitriadis, 2012; So & King, 2010). In the service sector, particularly the hotel industry, consumers are generally focused on employee service, physical environment, awareness and image in customers' mind, which are all key components of customer-based brand equity (Ryu & Han, 2010). Rye, Lee, and Kim (2012) concluded that "a proper combination of these vital attributes should result in customers' perceptions of high restaurant service quality, brand image and awareness that, in turn, should enhance brand loyalty and performance in hospitality industry". Keeping in view the intangibility of services, today, most service industry players cannot cope with this challenge of touching the intangible; being a member of service family, hotels are no exception. Therefore, hotel managers should formulate the "tangible strategies" for according to their service offerings, for example, by creating a sophisticated atmosphere for service delivery with physically striking feature can be one helpful strategy. Today, competition is a primary challenge in the hospitality industry and the solution lies not only in increasing market share and then preserving it accordingly but also keeping them intact with the brand. Here comes brand loyalty, which serves as the most important survival tools in cut-throat competition.

This research has several managerial implications for the hospitality and tourism industry. Customer-based brand equity serves is a valuable tool for evaluation of their marketing endeavors. This evaluation will serve as customers' feedback and will help in the identification of problems related to service delivery and advertising or positioning. It can also provide employees with feedback for their further improvements. The scale used for customer-based brand equity in this study provides a systematic approach to managers for the formulation of strategies for their brands. The straightforwardness of this systematic approach gives managers a pathway to demonstrate and practice brand equity components as well as the interrelationship with the effectiveness of their branding strategies. Importantly, this framework assists managers in the prioritization and allocation of scarce resources across the entire customer-based brand equity components; especially, where managers have to implement and execute branding strategies with limited resources (e.g. money, time, and manpower) by giving a better sense of experience with innovative style (Walls, Okumus, Wang, & Kwun, 2011; Kimpakorn & Tocquer, 2010).

Hotel brand awareness plays an important role in strengthening brand image and loyalty and can be promoted effectively through various marketing. As a result of strong brand awareness, managers are motivated to increase their customer's service quality, which, in turn, increases brand loyalty, brand image and overall organizational profitability, consequently. Brand awareness can also be increased by spending on public events and involved in charity because the ultimate objective of an organization is to create awareness, which further leads to brand awareness and differentiation with respect to their competitors (Kim & Kim, 2005). Today, customers are patronizing the branded hotels more than the non-branded ones and this difference are growing more and more obvious throughout the globe. Researchers (e.g. Olsen, Ching-Yick, & West, 1998; Brotherton, 2003) claimed that the overabundance of branded hotels raised brutal confusion in consumers' minds. From the viewpoint of brand owners, branding enables one to stand out in competition by the brand's strength through charging a premium price over and above rival branded as well as the non-branded hotel chains.

Besides managerial implications, this study has several limitations. First, this study targeted only five-star hotels so results cannot be generalized for the entire hotel industry. This research focused only on perceptions of customers and did not measure the perceptions of employees and managers regarding customer-based brand equity and relevant constructs. Another limitation is that the data was collected only from customers staying at eight different five-star hotels in different cities of Pakistan. This may limit the ability to generalize the results to five-star hotels in other countries. Common method variance is also a limitation that should be taken into consideration while analyzing this study's results. Last but not least, the questionnaire type used in this study presents the most obvious inherent limitation of survey research.

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