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THE INFLUENCE OF DIFFERENT BRAND DIMENSIONS ONTO THE CUSTOMER VALUE CREATION

Uticaj različitih dimenzija brenda na kreiranje vrednosti za potrošače

Abstract

Achieving the competitive advantage on the market is one of the basic business challenges for the market oriented companies. In order to attract the greatest possible number of customers there is a need to create value which shall be recognized by the customers as a superior or a greater one in the process of estimating alternatives compared to the competitive options. Brand is one of the most important determinants in creating value for the customers. Brand is a complex category and during the analysis of its influence onto the value creation it is needed to take into account its different dimensions. In accordance with the concepts of numerous studies in the area of marketing and customer management the influence of brand on value creation for customers is regarded via four main dimensions- brand awareness, developed brand loyalty, brand trust and the possibility to recognize the expected quality and meaning of a certain brand product. The paper uses a research model which encompasses all four brand dimensions and analyzes their influence onto the customer value creation. The empirical research has been carried out on a sample of 174 respondents in Serbia. Based on the gathered empirical data a significant brand dimension for the customers in Serbia has been identified. Based on the gained research results a difference has been tested in the importance of different brand dimensions for men and women. The paper offers significant theoretical and practical implications which indicate what brand dimensions need to be emphasized in the process of product and service branding and to which extent every one of them contributes to the customer growth value. Also, a brand dimension has been identified with a different influence on creating value with men and women, which is an important implication for the marketing strategy.

Keywords: *value creation, brand, customers, brand dimensions, competitive advantage.*

Sažetak

Ostvarivanje konkurentske prednosti na tržištu jedan je od osnovnih poslovnih izazova tržišno orijentisanih preduzeća. Da bi se privukao što veći broj potrošača neophodno je da se kreira vrednost koju će potrošači u procesu procene alternativa prepoznati kao superiornu, odnosno veću u odnosu na konkurentske opcije. Brend je jedna od značajnih determinanti kreiranja vrednosti za potrošače. Brend je kompleksna kategorija i u analizi njegovog uticaja na kreiranje vrednosti neophodno je uzeti u obzir njegove različite dimenzije. U skladu sa konceptima brojnih studija iz oblasti marketinga i upravljanja potrošačima uticaj brenda na kreiranje vrednosti za potrošače posmatra se kroz četiri osnovne dimenzije - brend awerness, razvijene lojalnosti prema brendu, brend trust i mogućnost prepoznavanja očekivanog kvaliteta i značenja proizvoda određenog brenda. U radu se je korišćen istraživački model u kome su uzete u obzir sve četiri dimenzije brenda i analiziran je njihov uticaj na kreiranje vrednosti za potrošače. Empirijsko istraživanje je sprovedeno na uzorku od 174 ispitanika u Srbiji. Na osnovu prikupljenim empirijskih podataka identifikovana je najznačajnija dimenzija brenda za potrošače u Srbiji. Na osnovu dobijenih rezultata istraživanja testirana je razlika u značaju različitih dimenzija brenda za muškarce i žene. Rad pruža značajne teorijsko praktične implikacije koje ukazuju na koje dimenzije brenda je potrebno staviti poseban akcent u procesu brendiranja proizvoda i usluga, u kojoj meri svaka od njih doprinosi rastu vrednosti za potrošače. Takođe, je identifikovana dimenzija brenda koja ima različit uticaj na kreiranje vrednosti kod muškarce i žene, što je važna implikacija za marketing strategiju.

Ključne reči: *kreiranje vrednosti, brend, potrošači, dimenzije brenda, konkurentska prednost.*

Customer value

Within the global business surroundings customers evaluate on a daily basis the different market alternatives in order to find a product which has the highest value for them in order to satisfy their needs and desires [27]. Creating value is one of the basic business approaches in contemporary companies which enables to establish a sustainable business model based on which a maximum customer value is delivered and the company business advantage achieved by attracting a greater number of customers and improving their satisfaction which contributes to the permanent loyalty development, good relationships and high retention rate [25]. In contemporary business environment creating customer value is the basis for achieving competitive advantage on the market and as such it is one of the basic strategic components of management unifying the implementation of relationship marketing, innovations, organizational culture oriented towards customers, the establishment of technological superiority, cost efficiency and brand management [30]. The modern literature especially emphasizes that company business performance in the long run directly depend on the successfulness of creating and delivering customer value [14].

Based on the comparative analysis of papers from most influential authors, starting from Levitt, who first tried to define the importance and term of customer value, than Drucker, Powers, up to the contemporary authors Kotler and Holbrook, it can be noted that there have been several customer value definitions [12]. Customer value can be defined as a total product usefulness estimate based on the customer perception of what is gained and what needs to be invested in order to possess and use the product or a service [37]. Based on the universal literature analysis of a greater number of authors, the value is a difference between the invested and gained while acquiring, possessing and/or using a product or a service [15,16,23]. The most used definition of value for the customers in contemporary literature is the definition of Maurice Holbrook according to which the customer value is the difference between utility, gained by the customer when buying and using a product or a service, and sacrifices

which assume investment while procuring and using that product or a service [15]. The same author adds that the appendix to the definition can be the customer value formula: $V(\text{value}) = U(\text{utility}) - S(\text{sacrifice})$.

Regardless of several different customer value definitions every deeper analysis of the term points out the two basic characteristics: (1) the value for the customers is delivered through using a product or a service and (2) the value estimate is based on the perception of the customer which gains shall be obtained for a certain product and which sacrifices need to be invested in order for the product/service to be obtained and used [38]. Companies can create value in two basic ways: (1) by increasing the utility which customers shall gain and (2) by decreasing efforts and monetary expenditures of the customers [24]. In order to fully understand the process of value creation it is important to understand the difference between the different types of value created for the customer: (1) *the functional value* assumes the possibility of a product satisfying the customer needs in the most efficient manner, to be of the highest possible level of quality and that its procurement and usage needs as little effort and financial funds as necessary [11]; (2) *the social value* which is connected with reactions by other people in the surrounding of the customer and refers to the need of the customer to: (a) express the belonging to a certain group (in the sense of being accepted, not being rejected or creating a sense of personal identification with the group); (b) to connect with other members of the social community from their direct or indirect surroundings; (c) to point out to other members of the society some personal characteristic which is believed to be emphasized by a product or a service (for example, a material achievement) or personal life style [26]; (3) *the price value* is connected with the continuous intention of the customer to pay a lower price for products and services which are either bought through the discount price reductions, using coupons enabling discounts, the participation in loyalty programs or using marketing channels (for example m commerce) which enable product procurement at a lower price [2]; (4) *the epistemological value* is connected with the desire of the customers to experience something new or different which they have not encountered before, manifested

through their tendency to test different innovations by using a product or a service, novelties, as well as widening personal knowledge and perspectives [13]; *emotional or hedonic value* connected with good or bad customer feelings deriving as a result of using a certain product or a service and is created through the sense of excitement, fun and interest which some individual experiences while using a product or a service [3].

Creating customer value is effected by almost all company business processes, the activities within the distribution channels, the branding process, the development of good relationships with customers and company communication activities, by: (1) increasing different types of utilities for customers; (2) decreasing the customer sacrifice- minimizing time and efforts needed to be invested in order to gather information on a product and to procure the product, lower the procurement and product usage costs and minimize different types of risks (functional, financial, psychological and social) influencing the psychological pressure of the customer [25,12]. In further text of the paper, the main focus shall be on the brand influence onto the customer value creation which shall be analyzed through an empirical research of influence of its different dimensions.

Brand dimensions and their influence onto the customer value creation

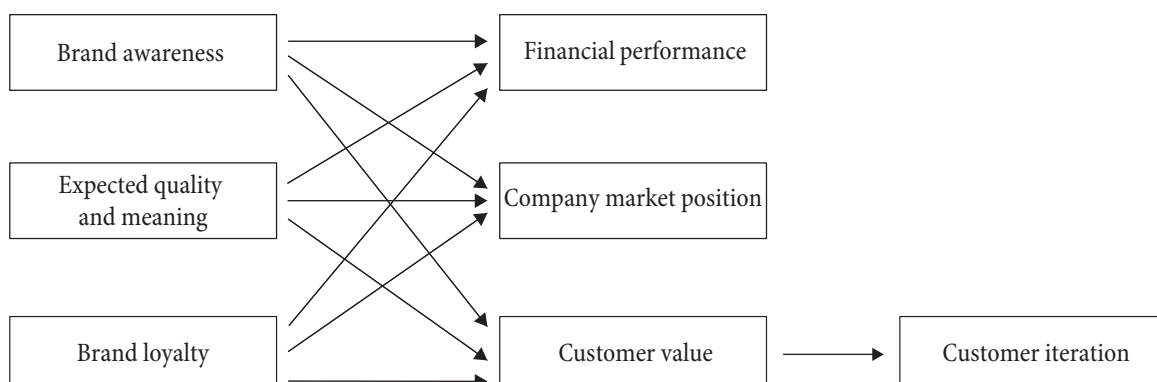
Branding is one of the basic priorities of company management during the recent years due to the fact that brand represents the most important part of the non-material asset value [20]. Brands significantly influence

the final decision making while buying products which leads to the conclusion that they represent a significant source of value for the customers [33]. The brand analysis and their influence onto the decision making of customers regarding the alternative selection starts with the analysis of brand dimensions [19]. The basic brand dimensions have been shown within Figure 1.

The authors, which are the creators of the model shown within Figure 1, have identified the three basic brand dimensions, based on sublimed conclusions of wider research- brand awareness, brand loyalty and quality warrantee, which simultaneously influence the customer value creation and company financial performance [4]. All three brand dimensions have a strong influence via the created value onto the intention of the customer to buy products [17], which can be clearly seen from the model shown within Figure 1. If the degree of satisfaction after the delivered value is at a satisfactory level with the customers, an intention is developed to keep using the product and services of a certain brand, which has a significant influence onto the achieving the competitive market advantage [1].

Brand awareness is an important brand dimension which has several appearing shapes: (1) brand recognition by the customer; (2) feedback reaction of the customer concerning the brand; and (3) the awareness on characteristics and product/service performance belonging to a brand [22]. Keller defines brand awareness as the ability of the customer to recognize a brand in their surroundings or to be able to remember the brand when considering a certain product category which the brand products belong to [18]. Brand awareness is often connected to the ability

Figure 1. Three brand dimensions and their influence (according to Baldauf et al.)



of the customer to recognize different product or service characteristics which belong to a brand in the moment of usage or considering the products of another brand [36]. Brand awareness significantly diminishes risks and effort invested by the customers in the process of alternative selection which basically represents the main source of value created on its behalf for the customers as a brand dimension [6].

Expected quality and meaning is the second important brand dimension which influences the customer value creation. Brands by themselves are not generators on the shopping intention but it is rather their dimension which indicates that products have certain characteristics i.e. a certain level of quality [9]. Brands represent a unique guarantee that the product performance and/or services shall fulfill customer expectations [4]. This brand dimension is also defined as a function which gives confidence to the customer that the product has certain characteristics regarding the level of quality, functionality etc. [7]. This brand dimension significantly influences the needs of psychological character of the customer [19] and refers to the diminishing of efforts which customers must invest in the evaluation of different alternatives (for example, gathering information). The expected quality as a brand dimension influences the customer value creation in a manner that it represents products which have high social value [32]. The expected quality which is connected with the social value is especially important with luxurious products [34]. Luxurious products re defined as products which have a high price, superior quality, high hedonic value, superior design and are available to a relatively small number of customers [34]. Due to the high value of luxurious products the expected quality is a significant dimension which influences the customer value creation in a manner that the brand communicates a high social value in the direct or indirect customer surroundings.

Brand loyalty is the third significant brand dimension. Brand loyalty is defined as a consistent and permanent customer intention to re-buy and use the products of a certain brand in the future period independent from the influence of situation factors and marketing efforts of competitive companies which have the potential to influence the change of customer decisions [12]. Brand loyalty is a

psychological intention which is based on their attitudes towards the brand and the intention to perform repeated purchases in the period to come [5]. Customers who develop brand loyalty increase the degree of brand connectedness and develop the habit of regular product purchases [28]. Customers who develop brand loyalty consider that the preferred brand is superior compared to others [35]. Brand loyalty has two components: *the behavior component*, which assumes that due to the created value based on developed loyalty customers choose product brands in the process of shopping and *the attitude component* which assumes the certainty of the customer (cognitive or affective) that the products of a certain brand are an alternative which has greater value compared to others which exist within the same product category [8]. Complete brand loyalty exists when both components are developed, i.e. when customers express retention intentions and have a developed belief that the brand is superior out of which derives their willingness to point out the product brand within the online or offline surroundings and recommend it to other potential customers [12].

Brand trust is the fourth brand dimension which affects the customer risk diminishing when considering whether he/she will get what is expected or not [10]. Brand trust as a dimension is not explicitly stated within the model shown on Figure 1, but is contained in three other dimensions. Based on the detailed review of modern literature, it can be noted that a great number of authors stresses brand trust as a separate brand dimension. Brand trust is a brand dimension based on which the customers gain certainty that the product has certain characteristics and quality [21]. Brand trust is a complex brand dimension which has three forms: (1) brand integrity which represents the customer trust in a brand based on which he/she takes into consideration the products when regarding the alternatives of a certain category and based on which derives the conclusion on different characteristics compared to other regarded options; (2) brand credibility which refers to the customer confidence that the products of a certain brand shall have the functional characteristics which can satisfy his/her precise need; (3) brand benevolence which is connected to the sense of customer security that the brand represents a guarantee that a company is

permanently dedicated to the quality maintenance and product reliability, as well as to have confidence in the brand in the period to come [31].

The methodology of the empirical study

The aim of the empirical research was to determine the importance of different brand dimensions for customers in Serbia and to draw a conclusion on the influence onto the created value based on that. Figure 2 represents a research model based on which the importance of every of the 4 brand dimensions for the customer is determined. The model contains the four basic variables (brand dimensions) whose influence is measured onto the value creation. Based on the measured attitudes on the importance of different brand dimensions conclusions have been drawn on their influence onto the created value.

In order to determine the influence of the four dimensions of brand value creation onto the customers a questionnaire has been formulated containing five groups of questions: (1) questions on the demographic profile of the respondent; (2) questions regarding the determination of brand awareness importance; (3) questions determining the importance of expected quality and meaning; (4) questions regarding the determination of brand loyalty importance and (5) questions regarding the determination of brand trust importance. Questions which are used in the questionnaire have been taken from the research carried out by Sadek *et al.* [29]. Besides the first group of questions which refer to the demographic customer profile, for the rest of the questions a five-degree Likert scale has

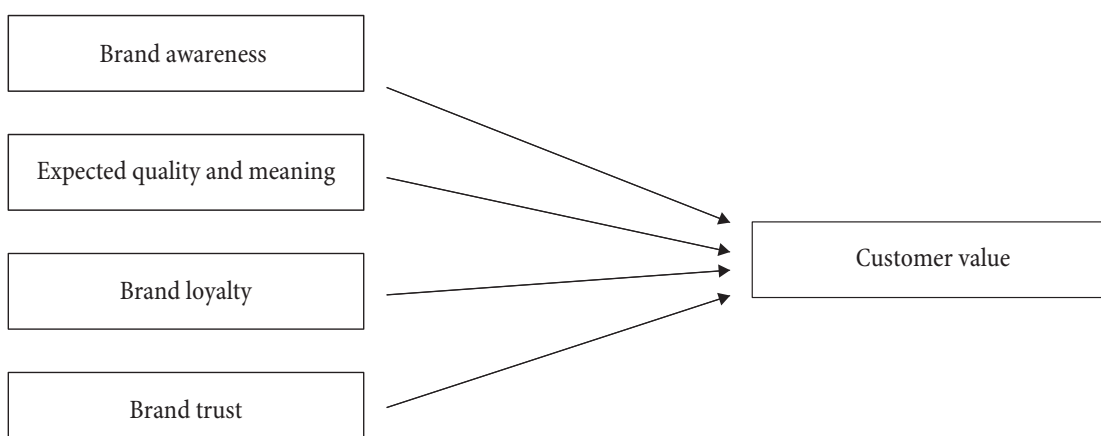
been used for the respondents to express their attitude. The Likert scale is the most appropriate measurement instrument for this kind of research [29].

The data have been collected during a two-week period. Data gathering has been performed on the territory of Belgrade, Niš and Novi Sad using an online questionnaire. The sample of respondents encompassed persons of different demographic profile. The total number of respondents was 212. The analysis of gathered data concluded that 174 questionnaires was valid and the results processing was performed only on those questionnaires. Out of the total number of responses from valid questionnaires, 37.9% were men and 62,1% women. The respondents aging from 18 to 45 accounted for 59.8% of the sample, while the respondents aging from 45 to 65 accounted for 40.2% of the sample. The respondents with higher education accounted for 62.2% of the sample, while the respondents with primary, secondary and higher education accounted for 37.8% of the sample.

The results of the study

After having collected the data via an online survey, it was checked whether four factors really existed or not and if they were significant for the customers. For that purpose, an exploratory factor analysis was used. In order to implement the factor analysis, it was needed to check whether certain preconditions for its fulfillment were satisfied for the justification of its usage. In order to confirm that the KMO (Kaiser-Meyer-Olkin) and Bartlett's test were used. The KMO test indicates how much the responses

Figure 2. The research model



are suitable for a factor analysis. The test measures the data convenience for every individual question within a questionnaire, as well as for the questionnaire, as a whole. The value of the test ranges from 0 to 1. If the value of the KMO test is greater than 0.8 the factor analysis can be accepted for the stated questionnaire, while if the value of the KMO test is lesser than 0.6, there is a need to perform certain corrections in order to further use the factor analysis. The result of the KMO test (0.948) indicates that there is an excellent convenience of the data from the given questionnaire to perform the factor analysis. The Bartlett's test of sphericity indicates the presence of correlation among stated questions (variables). The *null* hypothesis states that there is no statistically significant correlation, while the alternative hypothesis supports the attitude that there is. Whether the null hypothesis shall be rejected or not depends on the calculated R value of the given test. If the calculated R value of the test is greater than the critical value α , there are significant data to reject the null hypothesis, while if it is lesser, then there are no sufficient data to reject the null hypothesis. The critical value α represents the significance level under which the stated hypothesis is rejected or not. In order to perform this analysis, the critical value has been defined at the level of significance of 5% ($\alpha = 0.05$). The calculated R value of the Bartlett's test is 0.000. That value is less than the critical one ($0.000 < 0.05$), thus the null hypothesis can be rejected and conclusions can be drawn that there

is a statistically significant correlation between the posed questions.

The confirmatory factor analysis has been used to check the model suitability. For that purpose, certain indices have been used and they are shown within Table 1.

Based on the obtained results shown within Table 1 it has been concluded that the model is suitable for further testing.

Having tested the model, an analysis has been carried out regarding the four dimensions of customer brand value. The results have been given within Table 2.

The standardized load given within Table 2 shows to what extent a certain factor (brand dimension) influences the regarded variable (customer value). The statistical significance of every factor influence has been confirmed ($r = 0.000$, $r < 0.05$). The *expected quality* has a positive influence on creating customer value. The growth of product quality of 1 standard deviation influences the value growth of 0.823 standard deviations. The second regarded dimension is *brand loyalty*. As is the case with the first variable, this one also has a statistically significant and extremely powerful positive influence. When it comes to brand loyalty, it is characteristic that a growth of 1 standard deviation implies a value growth of 1.005 standard deviations. The dimension *brand trust*, similar to the previous two, has a strong and positive influence onto the value (with statistical significance). The growth of influence of brand trust of 1 standard deviation, leads

Table 1: The confirmatory factor analysis of the original model suitability

The name of the index	The calculated index value	The critical index value
RMSEA	0.065	< 0.050 (excellent) < 0.080 (acceptable)
Normed Chi-square	1.738 $r = 0.000$	< 2.000 $r > 0.050$ (significance)
RMR	0.037	< 0.050 (excellent) < 0.100 (acceptable)
GFI	0.869	> 0.900 (excellent) > 0.800 (acceptable)
CFI	0.964	> 0.900
TLI	0.955	> 0.950 (excellent) > 0.900 (good)
NFI	0.919	> 0.950 (excellent) > 0.900 (good)

Table 2: The influence of factors (dimensions) onto the perceived value for the customers

Factor	Regression load	Significance	Standardized load
Expected quality	0.628	0.000	0.823
Brand loyalty	1.235	0.000	1.005
Brand trust	1.000	0.000	0.862
Brand awareness	1.185	0.000	0.967

to the value growth of 0.862 standard deviations. The last regarded dimension, the *brand awareness* also possesses a statistically significant influence onto the created value for the customers. This influence is very strong and if it grows for 1 standard deviation, it shall lead to value growth of 0.967 standard deviations. Based on the values from Table 2, it can be concluded that the greatest influence onto customer value creation is performed by the dimension customer brand loyalty.

Based on the obtained results of the empirical research and the confirmation that all four dimensions influence the value creation for the customers it has been tested whether there is a statistically significant difference in the respondents answers for every dimension depending on the gender of the respondent. Before selecting the appropriate test, it has been tested whether (derived) variables which account for the research dimensions have an adequate normal distribution. For that purpose, the Kolmogorov-Smirnov normality test has been used. The null hypothesis states that the regarded variable possesses normal distribution, while the alternative hypothesis states that it does not.

The decision is made on the level of significance of 0.05. The results have been given within Table 3.

Based on the values from Table 3, it can be seen that for every dimension there are sufficient data to reject the null hypothesis, so therefore it is concluded that none of the dimensions has a normal distribution. Bearing in mind the obtained result a Mann-Whitney non-parametric test for the analysis of differences between two respondent samples has been used.

By using the Mann-Whitney test for every brand dimension it has been tested whether there is a statistically significant difference in grade depending on the gender of the respondent. For every testing the same hypotheses were applied. The null hypothesis states that there is no statistically significant difference in the average grade while the alternative hypothesis states that there is a statistically significant difference. Table 4 shows the ranks for all regarded categories according to the gender of the respondent.

Table 5 contains the values of the Mann-Whitney test with the adequate significance

Table 3: The Kolmogorov-Smirnov normality test

Dimension	Calculated value	Number of degrees of freedom	Significance	Null hypothesis
Customer brand loyalty	0.132	174	< 0.001	Rejected
Brand awareness	0.144	174	< 0.001	Rejected
Expected quality and meaning	0.178	174	< 0.001	Rejected
Brand trust	0.137	174	< 0.001	Rejected

Table 4: Average rank value for brand dimensions according to the gender of the respondent

Brand dimension	Gender	Average rank value
Customer brand loyalty	Female	84.27
	Male	92.78
Brand awareness	Female	89.06
	Male	84.95
Expected quality and meaning	Female	85.51
	Male	90.76
Brand trust	Female	81.25
	Male	97.73

Table 5: Mann-Whitney test for gender of the respondents

Dimension	Calculated test value (Z)	Significance	Null hypothesis
Customer brand loyalty	-1.086	0.277	Not rejected
Brand awareness	-0.527	0.598	Not rejected
Expected quality and meaning	-0.682	0.495	Not rejected
Brand trust	-2.114	0.035	Rejected

Based on the results within Table 5 the conclusion is that there are not enough evidence for the null hypothesis (non-existence of statistically significant difference between the regarded categories) to be rejected for the stated three brand dimensions. Only for the dimension brand trust there is a statistically significant difference in the answers from men and women. Regarding the values from Table 4, it can be concluded that men more statistically significant value the dimension brand trust compared to women ($W=81.25$, $M=97.73$).

Conclusion

The presented analysis has several important contributions. First, based on literature review, it can be concluded that customer value is one of the most important determinants of achieving competitive advantage onto the market. The brand is an important source of created value for customers and successful branding is one of the critical factors of success when it comes to achieving competitive advantage and improving the company financial performance.

Second, brand as an important element of created customer value is not a homogeneous category but there are rather four dimensions which influence the customer value creation- brand trust, brand awareness, expected quality and meaning and customer brand loyalty. Using an empirical research, a statistically significant influence of all four brand dimensions has been confirmed, noting that they do not have an equal influence onto the created customer value. Brand awareness and customer brand loyalty have a more significant influence onto the customer value creation compared to the other two dimensions, which is important to be taken into consideration in the process of branding. Within the branding process it is important to develop all four dimensions in order to maximize the created customer value.

Third, the empirical research has confirmed that the most important influence onto the customer value creation is posed by the dimension customer brand loyalty. Due to that reason, the branding process should not be implemented only through the communication strategy and brand positioning. It is important to improve the customer retention rate via the process of loyalty development and

implementing the loyalty program. Developing brand loyalty increases the connectedness of the customer to the brand and significantly improves the created value. The loyalty as a continuous customer intention to use a certain brand during a longer period of time is prone to change, so therefore strengthening loyalty must be a continuous business process of every company.

Forth, there is no great difference in the influence of different brand dimensions onto the value creation to men and women as customers. The only noticed difference is that the brand trust as a brand dimension more significantly influences the value creation for men than for women. Due to that reason, during the branding process of "male products" and within campaigns which are more dominantly oriented towards men, it is important to develop brand trust, as a brand dimension, more than regularly.

The paper has several limitations which should be taken into consideration. The analysis is of general character and attention is not paid to differences which exist between different types of products. FMCG, luxurious products, products which are connected to a certain lifestyle, products which are bought as presents etc. basically differ. Directing the analysis of influence of different brand dimensions onto the created customer value with different types of products would enable obtaining more precise results and direct implications for marketing practice and theory. Also, the obtained results are limited to the customer analysis within the territory of Serbia and are connected for a specific time period. It would be important to territorially widen the research and to analyze the changes during a longer time period. This research has analyzed the difference in influence of different brand dimensions only between customers of different gender. The difference analysis between customers of different socio-demographic characteristics (gender, age, income, education etc.) would be more than significant and would significantly contribute to the marketing theory and practice.

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