



ST. MARY'S UNIVERSITY
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The Effect of Brand Equity on Consumer Buying Behavior
The case of Raya Brewery

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**DEPARTMENT OF MARKETING MANAGEMENT
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Statement of Declaration

I, the undersigned, declare that this thesis is my original work and has not been presented in St. Mary's University or any other university, and source of materials used for the thesis have been duly acknowledged.

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List of Abbreviations/Acronyms

CIP: Cleaning in place

EBI:

CO₂: carbon dioxides

HL: hectoliter

RBSC: Raya brewery Share Company

CBB: consumer buying behavior

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Abstract

This study was aimed at examining and identifying the effect of brand equity on consumer buying behavior in the case of Raya Brewery. The study was a descriptive type of study applying both quantitative and qualitative methods. A total of 150 questionnaires were distributed to beer consumers randomly to assess how the major components of brand equity can influence consumer's buying behavior. The factors that the study focused as determinants of brand equity are brand awareness, brand association, brand loyalty, and perceived quality. The findings of the study revealed that brand association, promotion are the major determinants of brand equity. Whereby specific recommendations towards the focus areas of execution are given. Based on the result, the author of the study put recommendations that should be implemented by Raya Brewery to improve its Brand's image in the eyes of beer consumers. The company should constantly alter the sub elements of each brand determinant to successfully compete with its competitors and offer the greatest value to its customers.

KEY WORDS: Brand Equity, Consumer Buying Behavior, Raya Breweries and Competitor's beer

CHAPTER ONE

INTRODUCTION

The focus of this section is mainly addresses the background of the study, statement of the problem, Objective of the study, Methodology, Significance of the study, Scope and Limitation of the study.

1.1. Background of the Study

Today, one of the most popular and most important marketing concepts is brand equity. There are a number of reasons for its popularity but its strategic role in the gaining competitive advantage is one of the most important researches. An appropriate metric, for the evaluation of long run impact of the marketing decisions can be acquired by measuring brand equity correctly and objectively (Simon and Sullivan, 1993). To be successful, a firm should retain its current customers and make them loyal to their brands (Dekimpe et al., 1997: 405). More buying, paying premium prices and providing new referrals through positive word of mouth, loyal customers build businesses (Ganesh et al., 2000: 65). For this reason, knowing how consumers assess a brand is important. Therefore, we need to determine the factors of marketing mix which affects to brand equity and brand equity influences on consumer buying decision.

Brand equity refers to the incremental utility or value added to a product from its brand name. It is often believed to contribute to a company's long-term profitability (Jalilvand et al, 2011). Brand equity has been deemed as primary capital for many industries. Strong brands can increase customers' trust in the product or service purchased and enabling them to better visualize and understand intangible factors. According to Yoo and Donthu (2001), brand image can influence a company's future profits and long-term cash flow, a consumer's willingness to pay premium prices, merger and acquisition decision making, stock prices, sustainable competitive advantage, and marketing success. Brand equity, when correctly and objectively measured, is the appropriate metric for evaluating the long-run impact of marketing decisions (Simon and Sullivan, 1993). Positive customer-based brand equity, in turn, can lead to greater revenue, lower costs, and higher profits; and it has direct implications for the firm's ability to command higher prices, customers' willingness to seek out new distribution channels, the effectiveness of

marketing communications, and the success of brand extensions and its opportunities (Keller, 2003).

The operationalization of customer-based brand equity can be divided into consumer perception (e.g. brand awareness and brand associations, perceived quality) and customer behavior (e.g. brand loyalty, willingness to pay a high price). Also, Aaker (1996) develop a framework for studying Components of brand equity from the customer perspective and suggest that consumers' brand image contribute to the meaning or value of a brand. Brand equity then influences consumer buying decision,

1.2. Background of the Organization

Brewing has been mentioned in history as early as Egyptian times and has continued on to the present day with relatively few changes to the basic recipe. Beer is the world most widely consumed alcoholic beverage; it is the third most popular drink overall, after water and tea. Malted barley is the main ingredient, which, when milled and heated in water to extract its nutrients, provides a nourishing sugar and protein rich solution named wort (pronounced wert), an ideal medium in which yeast may grow and ferment. In comparatively recent times hops were added to the boiling wort as it was discovered that hops had antibacterial properties which preserved the wort and fermented beer and which gave the beer a refreshing bitter taste. According to RBSC Annual Report (2007) Raya Brewery was incorporated on Megabit 23, 2002 E.C in accordance with Commercial Code and investment law of Ethiopia. It has obtained all pertinent licenses from concerned government authorities.

The company has erected its factory with investment capital of Birr 1.8 billion with money obtained 40% from 2,440 shareholders and 60% from bank loan in Michew town in Tigray Regional State at a distance of 662 km North of Addis Ababa, and start production to the market in February , 2015. The company believed the establishment of the factory at Maichew enable a competitive advantage over the other breweries in the Northern part of Ethiopia as there is no other brewery to date in that region unlike the other parts of Ethiopia. Initially, the project was designed to produce 300,000 HL per annum. After considering the market potential of the beer sector, the Board of Management of the Brewery has decided to expand the production capacity of the Brewery from 300,000 HL to 600,000 HL.

The factory is the latest and the most modern brewery in the country that uses high-tech machinery and produces high quality beer in fully computerized and automated process. The factory has latest equipment that makes its production modern. Among these equipment: CIP plant the brewing equipment is cleaned by 4CIP plants using recovered water, caustic soda, and acid; EBI: removes products that do not fulfill the standards water treatment plant, CO₂ recovery plant, Air compressor plant, Cooling plant, Boiler plant, Conveyor; Casing and uncasing, Crate washer, Bottle washer, Filler, Pasteurizer, Labeler, Keg plant and others. Raya Brewery S.C has experience in high quality beer production from barley and natural spring water. Via its contemporary technology, the beer achieves quality standards i.e. produced without sugar, free from hangover and needless mouth smell.

Raya Brewery has warehouses in Mekelle, Shire, Woldya and Addis Ababa cities and has five sales regions to distribute its products in all over the local markets through agents. In addition to the bottled and draught beer, recently the factory was introduced another product "Raya Draught".

1.3. Statements of the problem

Building strong brands has become a marketing priority for many companies nowadays because it provides multiple advantages to establish and create an identity in the marketplace for a company, while being a key source of competitive advantage (Aaker, 1996). Following Aaker, Brand equity can be conceptualized as those entire tangible assets of a brand held in the mind of the consumer. Therefore, strong brand equity is an important factor to influence customer perceptions of the brand and in fact, the success in managing brand can be achieved by understanding the proper management of brand equity (Pike et al, 2010).

The beverage industry and specifically the brewery sector is a key economic industry within Ethiopia's economy. However, there are only few studies on beer brand value from the consumers' standpoint and most of the researches had focused in the variables of marketing mix influencing consumers, such as price, communication, distribution or advertising. Nevertheless, in the purchasing process, consumers are not only concerned about the price or quality of a product or brand, but also other variables such as the Brand Equity or value.

Most of the population in Ethiopia is scattered and resides in the rural areas of the country making it difficult to reach the target market hence most consumer purchases are based on the availability of a brand in store. Therefore, brewery companies focus more on improving their distribution channels than branding activities hence it is difficult to conclude there is brand equity in the beer market. But now a day there has been some improvement in the brand equity building of breweries in Ethiopia, because the numbers of companies are increasing and new breweries try to enter the market through price decrease, better distribution channels and free drinks but it doesn't seem to make the new or famous breweries easily acceptable. Therefore, it is important to understand the impact of brand equity in influencing consumer preference and buying behavior. Hence by analyzing the components of brand equity which are brand awareness, brand association, perceived quality and brand loyalty this research addresses the effects of brand equity on consumer buying behavior in the beer industry in the case of Raya Brewery S.C.

1.4. Basic Research Questions

- ☒ To what extent does brand awareness influence consumer buyer behavior of beer products?
- ☒ To what extent does brand association influence consumer buyer behavior of beer products?
- ☒ To what extent does perceived quality influence consumer buyer behavior of beer products?
- ☒ To what extent does brand loyalty influence consumer buyer behavior of beer products?

1.5. Research Objectives

1.5.1 General Objective

The general objective of the study is to assess the effect of brand equity on consumers' buying behavior.

1.5.2 Specific Objectives

- ☒ To know the impact of brand awareness on consumer buyer behavior of beer products.
- ☒ To explain the influence of brand association on consumer buyer behavior of beer products.

- ☒ To know the impact of perceived quality on consumer buyer behavior of beer products.
- ☒ To know the effect of brand loyalty on consumer buyer behavior of beer products.

1.6. Scope of the Study

The study was delimited conceptually, geographically as well as methodologically. Conceptually, this study only focuses on brand equity determinants (brand awareness, brand association, perceived quality and brand loyalty) in relative terms rather than absolute terms. Geographically, even if the research was conducted on an industry wide that covers in Ethiopia, the geographic scope of the study was delimited only within Addis Ababa city of Ethiopia. Methodologically, the research designs considered in the study were descriptive research designs where qualitative and quantitative research approach has employed. Additionally, the main source of this data was primary data. The questionnaires were distributed to collect the intended data in Addis Ababa.

1.7. Limitation of the Study

The limitation of the study will be that it will only be conducted in Addis Ababa province. Raya beer has country wide coverage but the study is only conducted in Addis Ababa. The study is conducted from the consumer point of view only. Furthermore, the study will not include the analysis of demand and supply and its effect.

1.8. Significance of the study

There is a growing interest in understanding patterns of consumer preference across the population and uncovering consumer heterogeneity and how this understating can be applied in the development of branding equity. In addition, it is important for marketers to know how consumers trade-off between different brands before making their choices. Since the brand preference has direct influence on consumer purchasing decisions, developing branding equity tailored to the target audience brand preference is more interpretable and managerially useful.

Therefore, this study provides an in-depth understanding for such choice dynamics and how it can help marketing managers and practitioners design innovative branding strategies that will evolve with their customers' overtime. This study will also form a basis

of reference for marketing academics and practitioners in the subject of brand preference. The result of the study will also contribute to the awareness of the relationship between the brand preference and its effect in building an effective branding strategy in the beer category. In addition it will help Raya Brewery's management to redirect their attention to this highly essential function.

1.9. Organization of the Paper

This research paper consists five chapters. The first one is the introductory part of the paper which contains background of the study, statement of the problem, research questions, objective of the study, definition of terms, significance of the study, scope and limitation of the study, organization of the study. The second part discussed the review of related literatures about the subject matter. The third chapter is research design and methodology. The fourth part contains the data analysis. The last chapter, the fifth is about the summary, conclusion and recommendation of the analysis.

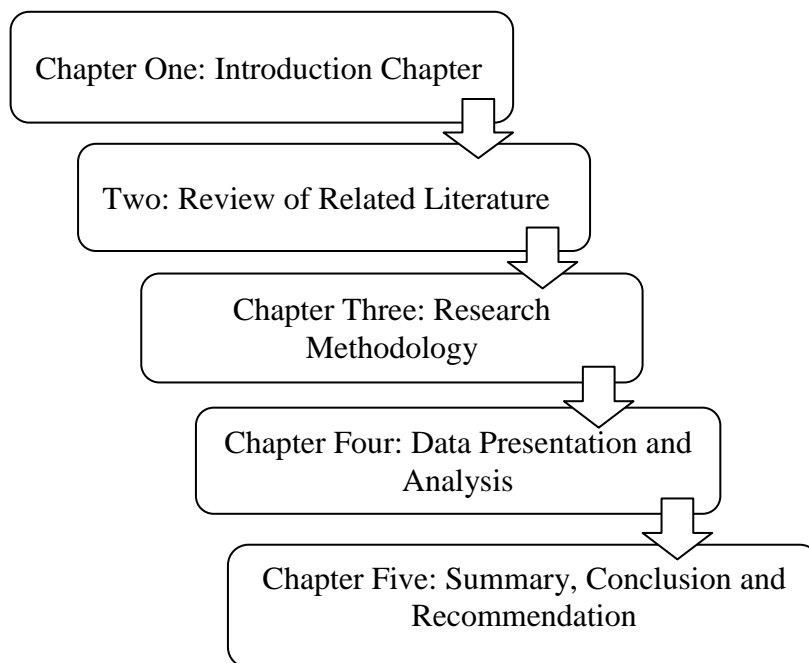


Figure 1 Organization of the Paper

Source: By Own Source, May 2001

CHAPTER TWO

REVIEW OF RELATED LITERATURE

2. Theoretical Literature Review

2.1. Introduction

Over the past few years, brands have increased in importance. A distinguishing tool of the companies' products or services is the branding. The theme or combination of themes, that can be associated to brands, such as the trademark, logo, name, identity, image, personality, value and evolving entity, create the brand (De Chernatony and Riley, 1998). In general, marketing is defines as a consumer-based process that permeates organizational functions and processes, and it balances the companies' objectives and customer satisfaction. Branding is a marketing tool perceived to be important for both the company and consumer. Brands are important valuable intangible assets for companies, a distinctive tool that builds a long-term relationship with the consumers, and protects its' rights (Kolteret *al.*, 2009). For consumers, brands reflect their experience and knowledge; simplifying the processing of information accumulated over time about the company and its products or brands. In addition, brands reflect consumer' experiences and knowledge; thus, simplify the processing of information accumulated over time about the company and its products or brands. Consequently, brands act as signals for products of high quality and low perceived risk, thus, enable the consumers to capture both cognitive and non-cognitive values expressed in the positive feelings or self-expression experienced (Aaker, 1998; Kotleret *al.*, 2009). What consumers expect from the brand is crucial to shaping their preferences and determining their choices. Therefore, it is important for companies to build their brands based on the consumer's expectations of the brand.

2.2. Defining Brand

Brands are omnipresent in today's society. They surround us in our everyday life (Kapferer 2007; Klein 2000). But what exactly is a brand? According to the American Marketing Association, a brand is a "name, term, sign, symbol, or design, or a combination of them, intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competition" (AMA 2010). From a different angle, brands are defined as

intangible assets that are able to produce benefit for both the internal and external stakeholders of the company – such as employees, customers, suppliers or civil society organizations (Srivastava, Fahey, and Christensen 2001; Crane, Matten, and Moon 2008). Again another definition argues that brands are a set of perceptions (Kapferer 2007). These definitions are only a few examples for the manifold angles from which researchers and practitioners approach the brand phenomenon. The diversity of brand definitions also suggests that different perspectives can be taken when exploring the world of brand, such as the legal, the management or the customer perspective.

From the legal perspective, the brand is the right that protects the use of a name, a logo or a combination of them. The legal term for a brand is trademark. This trademark is used to identify the product or the service of a company and to differentiate it from offerings of competing manufacturers (Keller 2008, Ramello 2006). However, even though brands legally exist from the day of their registration on, the company constantly has to build and manage the brand to defend it against a premature dissolution – there is no direct link between owning a brand and economic outcome (Herbig and Milewicz 1993). Thus, different brands although being protected in a similar legal manner may result in different market shares, cash flows or profit margins (Keller 2008, Kerin and Sethuraman 1998). The explanation resides in the fact that every brand has its positioning and that this positioning contributed to the emergence of brand-specific images in the minds of customer which, in turn, influence customers' purchasing decisions (e.g. De Chernatony 1999, Keller and Lehmann 2003). The more unique a brand's positioning, and the closer this positioning gets to the ideal positioning a customer or segment expects in a given product category, the better the brand's economic performance.

Therefore, from the company's perspective, branded articles are a device to create some form of "imperfect competition". A product comprises non-distinguishing and distinguishing intrinsic attributes. For instance, pens can be used to make a note. But how do the different pens differ from each other? The brand name, the logo and other extrinsic attributes such as the price or the packaging are the components which are needed to create a brand. The brand summarizes what a company's offerings stand for and what they are like. Successful brands often manage to convince customers that the offerings sold under their name and logos are unique, or at least clearly different from other offerings on the same market. As a consequence, brands are

increasingly considered to constitute critical resources allowing companies to gain a competitive advantage over their competitors (Srivastava, Shervani, and Fahey 1998; Hunt 2000). They are seen as intangible assets which contribute to the financial performance of the company (Srivastava et al. 2001; Madden, Fehle, and Fournier 2006). For instance, through higher prices or quick consumer responses to marketing activities, they lead to increased and faster cash flows. Also the vulnerability of cash flows is limited through customer loyalty towards a brand. As consumers, who are (emotionally) attached to a brand, have high switching costs, the cash flows are less volatile. Furthermore, brands may attract a larger customer base and customers who are willing to buy further products from the same company (cross-selling effects, Srivastava, Shervani, and Fahey 1999). Besides this, brands also have psychological effects such as brand awareness, brand liking, brand trust (e.g. Ambler 1997, Chaudhuri and Holbrook 2001). However, there is a clear link between psychological effects that brands have on the customer and economic outcomes on the firm. Particularly those customers who like and trust the brand will tend to repurchase the brand and in return lead to constant cash flows. So, in the end, we see that strong brands contribute to the firm's financial performance.

From the consumer perspective, brands are described as a set of perceptions (Kapferer 2007, Guthrie and Kim 2009). Different types of information – such as verbal, visual, or contextual information – are stored in the consumer's mind. Based on marketing activities by the company and personal experiences with the brand, each individual develops specific brand perceptions (Romaniuk and Nicholls 2006). These perceptions trigger mental processes in the consumer's mind. They can result in both emotional and cognitive effects (Bhat and Reddy 1998). For consumers, brands may have different functions: for instance, they guarantee a specific quality level or they provide orientation. For example, in a product category such as shampoo where the difference between products is hard to evaluate, brands simplify the evaluation of alternatives. But brands do not only facilitate the buying process of customers. They may also serve as device to communicate with social groups surrounding the individual (e.g. Muniz and O'Guinn 2001, Del Río, Vázquez, and Víctor Iglesias 2001).

2.3. Definition of Brand Equity

There has been a lack of consensus in regards to defining brand equity in the marketing literature. From an organizational perspective, Aaker (1991; 1996) defined brand equity as “a set Of assets (and liabilities) linked to a brand’s name and symbol that adds (subtracts) to the value provided by a product or service to the firm and/or firm’s customers” (p. 7-8). Companies’ are responsible for managing numerous brand assets in order to leverage the value of the product for the consumer and the firm. From Asker’s perspective a firm should consider the brand to be represented by the tangible aspects of the product itself, the values and goals of the organization as a whole, the abstract, person like attributes that brand may possess, and symbolic representations of the brand. Cumulatively, these aspects of the brand form an overall identity or Image of the brand in the mind of the consumer (Aaker, 1996). Keller (1993) viewed brand equity from the perspective of the consumer; he defined it as “the differential effect of brand knowledge on consumer response to the marketing of the brand” (p.8).

The power of a brand to evoke strong, favorable, and unique brand associations has been considered the essence of brand equity (Keller, 1993; McDowell, 2004). In a competitive marketplace, the ability of a brand to differentiate itself from competitors is a necessary condition of survival. Unique brand associations have been considered to be more useful in guiding consumer decision-making in comparison to common brand associations (Tversky, 1972). From a financial perspective, brand equity has been defined as the difference in incremental cash flow between a branded product and an unbranded competitor (Simon & Sullivan, 1993). Similarly, financial definitions of brand equity have included the difference in revenue or profit between a branded product and a private label (Ailawahdi, Lehmann, &Neslin, 2003; Dubin, 1998). In this regard, the true value of a brand name has been accounted for by comparing the liquidity of a branded product versus an unbranded competitor. Shocker, Srivastava, and Ruekert (1994) merged the consumer and financial aspects of brand equity in their definition.

They proposed that brand equity was composed of two components: brand strength and brand value. Brand strength referred to the set of associations and behavioral responses by customers, channel members, and parent firm in response to communication of the brand. Brand value is the

financial consequences of the firm's ability to leverage the brand strength. This definition illustrates Keller's (1993) view that brand equity should be measured with indirect and direct approaches. Brand equity is contingent on the firm being able to capitalize financially on the differentiated consumer response to the marketing of the brand. A common theme among the various definitions of brand equity is the emphasis on the value that a brand endows on a particular product relative to the competition. In fact, Farquhar (1989) viewed brand equity as the value added to the product based on the brand. Brand equity is a global assessment of the overall superiority of the brand, is derived from the amount and type of brand knowledge held by the consumer and is best measured from the perspective of the consumer as well as the direct financial value derived from the brand name.

Numerous scholars, however, have argued that brand equity is most accurately measured indirectly by evaluating consumer perceptions and attitudes toward specific brands (Crimmins, 1992; Ross, et al., 2008). The value of a brand is held in the mind of the consumer thus it is vital to measure this value by means of directly eliciting perceptions from target consumers. Additionally, access to financial data can be difficult to obtain and hard to accurately measure due to the presence of numerous extraneous variables thus illustrating the need to examine consumers. These concerns reinforce the need to view brand equity from the consumer's perspective and this study will operationalize brand equity in this manner. Aaker (1991) Contended that brand equity was comprised of four dimensions: brand loyalty, brand awareness, Brand associations, and perceived quality. Keller (1993) put forth a conceptualization of brand equity that consisted of two dimensions: brand awareness and brand image. Generally speaking, most scholars have utilized these conceptualizations as the foundation for their measures of brand equity.

2.4. Measurements of Brand Equity

In talking about measuring brand equity, a number of alternative methods have been suggested. The techniques tend to be either financial or consumer-related. Among the financial measures, Carol & Sullivan (1993) used movements in stock prices to capture the dynamic nature of brand equity, on the theory that the stock market reflects future prospects for brands by adjusting the price of firms. Some researchers used the potential value of brands to an acquiring firm as an indicator of brand equity. Another financial measure (applicable only when launching a new

product) is based on brand replacement, or the requirements for funds to establish a new brand, coupled with the probability of success. One of the most publicized financial methods is used by *Financial World* in its annual listing of worldwide brand valuation. Their formula calculates net brand-related profits, then assigns a multiple based on brand strength (defined as a combination of leadership, stability, trading environment, internationality, ongoing direction, communication support, and legal protection).

Within the marketing literature, operationalization's of brand equity usually fall into two groups: Those involving consumer perceptions (e.g., awareness, brand associations, perceived quality) and those involving consumer behaviors (e.g., brand loyalty, willingness to pay a high price). Among the perceptual measures, one technique uses consumer preference ratings for a branded product versus an unbranded equivalent (Aaker 1991).

Another approach, used by several authors, treats brand equity as brand name importance, since the name of a brand is often its core indicator. (Keller 1993) offered the following perceptual definition: "the differential effect of brand knowledge on consumer response to the marketing of the brand." Brand knowledge was decomposed into brand awareness (recall and recognition) and brand image (a combination of the favorability, strength, and uniqueness of brand associations). Some methods relying more on consumer behavior used scanner data to come up with three measures of brand equity.

Their first measure—perceived value was defined as the value of the brand which cannot be explained by price and promotion. Their second measure brand dominance ratio provided an objective value of the brand's ability to compete on price. Their third measure— intangible value—was operationalized as the utility perceived for the brand minus objective utility measurements. Aaker (1991) is one of the few authors to incorporate both attitudinal and behavioral dimensions in his definition. He suggested using a brand-earnings multiplier that is based on a weighted average of the brand on five key components of brand equity (awareness, associations, perceived quality, loyalty, and other proprietary assets such as patents and trademarks).

There are some advantages to combining both consumer perceptions and actions into a single marketing measure of brand equity. It is well documented that attitudes alone are generally a poor predictor of marketplace behavior. On the other hand, consumer perceptions are clearly an

11 precursor to behavioral manifestations of brand equity. And Consumer behavior is, at root, driven by perceptions of a brand. While behavioral measures of purchase describe the existence of equity, they fail to reveal what is in the hearts and minds of consumers that is actually driving equity. (Cobb-walgren, et al., 1995).

2.5 Determinants of Brand Equity

2.5.1 Brand Awareness

This is another area of considerable debate, because it is one of the major determinants of brand that attract a lot of attention is equity. Which authors differs in opinion to some It refers to the ability of a potential consumer to recall and recognize the brand, linking the brand with its corresponding product class (Aaker, 1991). The level of brand awareness lies in a continuum, with brand recognition being the lowest level and the first named brand with unaided recall being the highest level. It is important for the potential consumers to be aware of a product so that it can become one of the purchasing choices. This is due to the fact that the product needs to enter the awareness set before it comes to the consideration set (see e.g. Blackwell et al., 2001) and an increase in brand awareness is conducive to a higher chance of entering the later set (see e.g. Nedungadi, 1990). In this way, brands with higher level of awareness would be more likely to be purchased (Yasin et al., 2007). This could probably explain why consumers tend to buy a recognizable brand rather than an unfamiliar one (Hoyer, 1990; Macdonald and Sharp, 2000).

Several factors can alter the level of brand awareness. In case of China, its geographical location and politics could affect the consumer brand awareness level seriously research conducted by Delong et al. (2004), owing to geographical differences, Chinese consumers does not distinguish US apparel brand names from the European ones. In addition, brands from Taiwan and Hong Kong are sometimes confused, due to their political separations. For long time, Taiwan would like to become politically independent from China owing to their different political stand point whereas Hong Kong, being a special administrative region since 1997, has once been a colony of the UK. In a study by Keller (1998), brand awareness can be enhanced through repeat exposure to the brand. In order to achieve brand awareness, two tasks are to be accomplished, namely increasing brand name identity and associating it with the product class. Advertising and

celebrity endorsement could be some useful tools for raising brand awareness. In interesting studies, it is found that advertisement attitude is attributable to the influence (Mackenzie et al., 1986; Tsai et al., 2007). In recent studies it was found that in recent decades there is an increasing number of advertising campaigns around the world. Consumers are hence well-equipped with comparative elements to judge which product or service to purchase (Alvarez and Casielles, 2005).

2.5.2. Brand Association

The last dimension for brand equity is brand association. It is defined as the specific linkage between the memory and the brand (Aaker, 1991). Keller (1998) and Yasin et al. (2007) further note that equity of a brand is largely supported by consumers' associations towards the brand, which contribute to a specific brand image. Brand association is such a complicated concept that connects to one another, consisting of multiple ideas, episodes, examples, and facts that create a brand knowledge network (Yoo et al., 2000).

In addition to the tangible products, the intangible qualities, for instances innovativeness and distinctiveness are also taken into account as brand associations. Keller (1993, 1998) further divides brand associations into three categories, namely;

Attributes: Attributes refer to the specific characteristics a product has. Attributes can be further categorized into product-related attributes as well as non-product related attributes. For product-related attributes, the overall features of the product or service are concerned. As for non-product related attributes, price information, packaging, user imagery as well as usage imagery are to be considered.

Benefits: Benefits are another category in brand associations. They can be classified into functional experimental and symbolic. Function benefits signify the physical or basic advantages a brand may have. For experimental benefits, they are related to consumers' emotional feelings. Symbolic benefits, on the other hand, refer to the signal effect that a brand may impose on the consumers. Signal effect is determined by the image of consumers and also the personality of the brand. Consumers are attracted by the signal when they purchase a product in a particular brand.

Attitudes: attitudes are regarded as the consumers' overall assessments towards a brand. They incorporate summary evaluations of information which represent how consumers feel in a long run, lying in a continuum from positive to negative (Gabbott and Hogg, 1998). Different brands have different associations to their prospective customers. Such kind of associations can provide bases for them to make purchase decisions and even become loyal to the brand (Aaker, 1991).

All consumers have a degree of emotional preference toward certain companies or brands (Hyun and Han, 2012) and usually rely on their existing brand attitude when making decisions regarding the new product. Kim et al., (2011) defined brand attitude as an individual's internal evaluation of an object such as a branded product, and suggested that attitudes are often stable and enduring predispositions to behavior.

Associations towards a brand can create value for the firm and so its customers in a number of ways. First of all, they help the customers to process or retrieve information (Keller, 1998). Customers are sometimes forgetful and Keller, 1998). Customers are sometimes forgetful and associations towards a brand serve as a brief summary for the customers to make their purchasing decision. Associations can also be used to trigger the customers to recall their past experiences, making the customers remember the brand by heart. Second, brand associations can differentiate one brand from another. It is about brand positioning that a well-positioned brand will find it hard to be attacked by its competitors due to its uniqueness. This can make the brand unbeatable but it is quite difficult to achieve since consumer taste changes quite rapidly.

2.5.3. Brand Loyalty

Brand loyalty is one of the core components of brand equity and also positively and directly affected by brand equity (Atilgan et al., 2005). Under the influence of brand loyalty, consumers continue to buy the brand, regardless of the superior features, prices and convenience owned by its competitors (Aaker, 1991). The more loyal the consumers are towards the brand, the less vulnerable the customer base would be. Nam et al. (2011) argued that the effect of physical quality and lifestyle congruence on brand loyalty is fully mediated by consumer satisfaction. This goes to support the definition given by Rai & Medha, (2013, p. 141) on brand loyalty which simply defines loyalty as "attitude and behavior".

Based on the practice that repeat buying is one of the indicators for brand loyalty, Keller (1998), however, challenges that such measure may not be totally accurate. This is due to the fact that some consumers make habitual purchase towards a particular brand just because of its prominence in stock and effective promotions.

For many companies, having loyal customers is a kind of blessing. Brand loyalty is regarded as valuable asset under different circumstances. First, it can help reduce the marketing costs of doing business (Aaker, 1991). Loyal customers confer to a higher possibility of repeat purchases and it is less costly to keep customers than to get new ones. Second, loyalty to a brand can enhance trade leverage. Some consumers with strong affiliation to one brand would switch to the shop in which a designated brand is sold. Third, loyal customers could influence the others to purchase the brand. This is typically true when the product concerned is somewhat risky.

In this case, consumers are assured to buy the product if they have some friends or relatives who recommend the same model of product. This suggests why word-of-mouth communication is one of the most powerful tools in the marketplace (Henricks, 1998; Marney, 1995; Silverman, 1997; Bansal and Voyer, 2000).

Consumers usually depend on informal, as well as personal communication sources in making purchasing decision rather than more formal and organizational advertising campaigns (Bansal and Voyer, 2000). Finally, brand loyalty can help provide ample time for the firm to response to competitors' newly launched products. Hence, the firm could make good use of the time lapse to develop more superior products in order to compete with its rivals.

Due to the values obtained from brand loyalty, many firms would devise different strategies to maintain and enhance the loyalty from customers. According to Aaker (1991), it is important to treat the customer with respect in order to keep them loyal. Moreover, customer satisfaction level needs to be properly managed through conducting consumer research. Customers can also be rewarded for their loyalty towards the firms so that they will continue to buy the products.

However, in cases where customers intends to switch that is their willingness not to buy the product or service from the company and their willingness to buy the product within the same category from another company (Kwong and Candinegara, 2014). It can be argued that this

intention has negative impact on loyalty since customers are usually considered loyal when their switching intentions are low.

2.5.4. Perceived Quality

Defined as the customer's perception of the overall quality or superiority of a product or service (Aaker, 1991; Keller, 1998; Yasin, 2007). Since it is a kind of intangible, overall feeling towards a brand, it is subjective in nature and hence the knowledge of actual detailed product specifications could have little correlation with the perceived quality. Perceived quality of a brand could help generate values by providing a pivotal reason-to-buy, differentiating the position of a brand, charging premium price, motivating channel members to perform well and also introducing extensions into new brand categories (Aaker, 1991). Proper branding can result in higher sales of not only one product, but on other products associated with that brand. For example, if customers loves Pillsbury biscuits and trust the brand, he or she is more likely to try other products offered by the company such as chocolate chip cookies.

Brand is the personality that identifies a product, service or company (name, term, sign, symbol, or design, or combination of them) and how it relates to key constituencies: customers, staff, partners, investors etc. Some people distinguish the psychological aspect, brand associations like thoughts, feelings, perceptions, images, experiences, beliefs, attitudes, and so on that become linked to the brand, of a brand from the experiential aspect.

The experiential aspect consists of the sum of all points of contact with the brand and is known as the brand experience. The brand experience is a brand's action perceived by a person. The psychological aspect, sometimes referred to as the brand image, is a symbolic construct created within the minds of people, consisting of all the information and expectations associated with a product, service or the company(ies) providing them.

In addition, it is found that perceived quality is of utmost importance in determining brand loyalty as well as repeat purchase (DeLong et al., 2004). Nevertheless, it is becoming more difficult to obtain satisfactory level of perceived quality owing to the fact that fast and continuous product advancement has already strengthened consumers' expectations on product quality (Sherman, 1992).

Similar to brand awareness, perceived quality is determined by a number of factors. To be more specific, perceived quality can further be classified into product quality and service quality. Regarding product quality, there are seven dimensions which affect the consumers' perception, namely performance, features, conformance with specifications, reliability, durability, serviceability as well as fit and finish. Service quality, on the other hand, is judged by its corresponding tangibles, reliability, competence, responsiveness and empathy (Aaker, 1991). In addition to the aforementioned dimensions, the country-of-origin of a product is found to affect its perceived quality (Khachaturian and Morganosky, 1990) and also the perceptions towards the purchased value (Ahmed and d'Astou, 1993).

2.6. Consumer Buying Behavior

Many people do consume a wide range of products every day, from basic necessities to high valued collectables. Owing to the proliferation of products in the market, such phenomenon is one of the most interesting and hence heavily investigated topics in the marketing field. As mentioned by Schiffman and Kanuk (2000), consumer behavior is about how people make their decisions on personal or household products with the use of their available resources such as time, money and effort. Gabbott and Hogg (1998) and Blackwell et al. (2006) further provide a holistic view that defines consumer behavior as the activities and the processes in which individuals or groups choose, buy, use or dispose the products, services, ideas or experiences.

However, it can also be argued that consumer behavior engages in the thoughts and feelings that people experience and the actions they perform in the consumption process (Nguyen, 2014).

The study of consumer buying behavior is of utmost importance in a number of aspects. First of all, consumer behavior can influence the economic health of a nation (Blackwell et al., 2006). Consumers would have their preferences in purchasing products from specific retailers and hence the remaining retailers are selected using the rule of „survival of the fittest“. Therefore, consumers' decisions can provide a clue for which industry to survive, which companies to succeed, and also which products to excel.

Second, through understanding the reasons for consumers to buy the products and their buying habits, the firms can make use of such information to devise corresponding marketing strategies

in response to the consumers' needs (Blackwell et al., 2006). Moreover, present consumer behavior studies regard consumers as important determinants of organizational success and it is found that the most successful organizations are customer-centric (Blackwell et al., 2006). The notion „the consumer is king“ should be deep-rooted in every business people's mind that they should try to please these kings using their innovative methods.

2.7. Models Of Consumer Behavior

Several models are developed with a view to provide explanations for the consumer buying behaviors. Although they vary in form of presentation, most of them are composed of stages such as pre-purchase, purchase and post-purchase (Hoyer and MacInnis, 2001; Rayport and Jaworski, 2003). Blackwell et al. (2001) define consumer behavior as a summation of acquisition, consumption and disposal of products or services. However, such definition falls short of the continuity of the processes. Based on this loophole, Arnoud et al. (2004) further propose the circle of consumption that recognize purchasing processes as a loop, comprising acquisition of goods and services, consumption, as well as disposal of used goods. As far as the consumer decision process model is concerned, consumers need to go through seven steps before reaching their final decisions. These seven steps include; need of recognition, search for information, pre-purchase, evaluation and purchase, consumption, post-consumption evaluation, divestment (Blackwell et al., 2006).

Rayport and Jaworski (2003) propose a similar model with slight differences regarding the terms used. Blackwell et al. (2006) add that most consumer research would primarily base on these seven stages and how different elements affect each stage of consumers' decisions, regardless of the different terms and consolidation of stages.

Stage one is need recognition which occurs when an individual is aware of a difference between their perception and the actual satisfaction level (Solomon et al., 2006). The buying process is initiated when people recognize their unsatisfied need (Levy and Weitz, 1992). There are two kinds of needs, namely functional needs and psychological needs. Functional needs are related to the performance of the product whereas psychological needs are intrinsically obtained when customers feel contented with shopping or owning a product which they long for.

Stage Two is the search of information. The length and depth of search vary for different customers and depend on variables like personality, social class, income, size of purchase, past experiences, prior brand perceptions (Moorthy et al., 1997), as well as customer satisfaction. As mentioned by Solomon et al. (2006), search of information can further be divided into pre-purchase search and ongoing search. Pre-purchase search is initiated when consumers recognize a need and hence look for more information from the marketplace. Ongoing search, on the other hand, is more likely to be based on personal interest on a particular brand. Customers pursuing this kind of search would like to obtain the most updated information about the designated brand.

Stage Three comes to the pre-purchase evaluation that consumers compare between different products and brands to make a purchasing decision. In this stage, consumers pay particular attention to the attributes which are most relevant to their needs (Kolter et al., 2005). Attributes like quantity, size, quality and price are commonly used to judge a brand by customers. Any changes in these attributes can affect consumer decisions on brand or product choices (Blackwell et al., 2006). According to Porter (2004), firms can create value by providing lower price or unique offers to the customers so as to excel their competitive advantages over the others.

Stage Four refers to the purchase decisions made by the consumers after evaluating the offers from different retailers. As stated by Blackwell et al. (2006), there are two phases contributing to the decision making processes, including retailer and in-store selection. Retailer selection is made by judging which retailers to buy after investigating the attributes from the previous stage whereas in-store selection is affected by the selling skills of salesperson, visual displays inside the shops, as well as point-of-purchase advertising. In addition to in-store purchase, Rayport and Jaworski (2003) further point out the significant impact of internet on consumer purchasing decision. As pointed out by Dholakia and Uusitalo (2002), this new kind of non-shop retailing format has begun replacing the fairly established catalogue and TV shopping and its development is rapid albeit it is more recently found in comparison with the existing non-shop retailing modes.

Stage Five, Stage Six and Stage Seven are under the category of the post-purchase stage. In stage five, customers begin consuming the products whereas in stage six, customers evaluate the consumption process. This gives rise to satisfaction when consumers' expectations are higher

than the perceived performance and vice versa (Blackwell et al., 2006). Last but not least, stage seven comes to divestment, in which consumers dispose or recycle the products and at the same time. The firms need to think about the possibility of remarketing. This stage is crucial since customers could be possible to make repeat purchases provided that they are satisfied with the aforementioned stages (Rayport and Jaworski, 2003).

2.8. Empirical Frame work

Different researches have been done to analyze determinants of brand equity on brand preference. Or link the impact of brand equity determinants with consumers brand preference. Additionally empirical evidence indicated that brand equity can affect consumer buying behavior in various contexts; out of this brand awareness plays an important role in consumer decision making by bringing three advantages; these are learning advantages, consideration advantages, and choice advantages. Brand associations also represent basis for purchase decisions and also create value to the firm and its customers. Different researchers have listed benefits of brand associations as follows: helping to process/retrieve information, differentiating the brand, generating a reason to buy, creating positive attitudes/feelings, and providing a basis for extensions. Similar to brand associations, perceived quality also provides value to consumers by providing them with a reason to buy and by differentiating the brand from competing brands.

According to Tesfaye, (2013), there is a positive effect of advertisement, product quality, package design, brand availability and price, depending on their order of importance from most determinant factor to the least. This indicates that the more consumers exposed to brand advertisements, their tendency to choose the advertised brand will increase. Perceived quality also has a major factor in brand preference due to the fact that if consumers perceive a brand has high quality they will definitely prefer that brand than any other equivalent brand available in the market. Regarding packaging and also design, it was found out that the more appealing and the more attractive the packaging of a brand is the more positive feedback it gets and hence greater brand preference. When discussing about availability, the value of a brand is highly seen if it is easily found and readily accessible. Cobb-Walgren, et al., (1995) also studied specifically the promotion aspects of brand equity and the substantial feedback from it. It was found out that the brand which was highly promoted was found to have higher brand equity than the same

equivalent brand which was less intensely promoted. In turn, the brand with the higher equity generated significantly greater preferences and greater purchase intentions.

In different studies of brand equity components on purchase intention showed the perceived value angle for preferring a brand. It was seen that the country of origin label on the packaging of different brands adds some value to a brand. The consumer perceptions about the country almost transfer to the originality of a brand that a brand with a country of origin of good image is perceived to have a greater value than the other brand with a less desirable image. Ahmed, et al., (2013) in their work showed that quality of medicine associated with a brand plays a significant role affecting brand loyalty. They agree that brand image from different companies play a major role in pharmaceutical products. The brand produced by multinational companies is perceived more valuable hence higher perceived quality, those produced by any generic companies and

Produced domestically are seen to have lower perceived quality than the others. It was also seen that having a label of country of origin in the packaging of a brand can highly influence the decision making process of a consumer.

2.9. Conceptual Framework

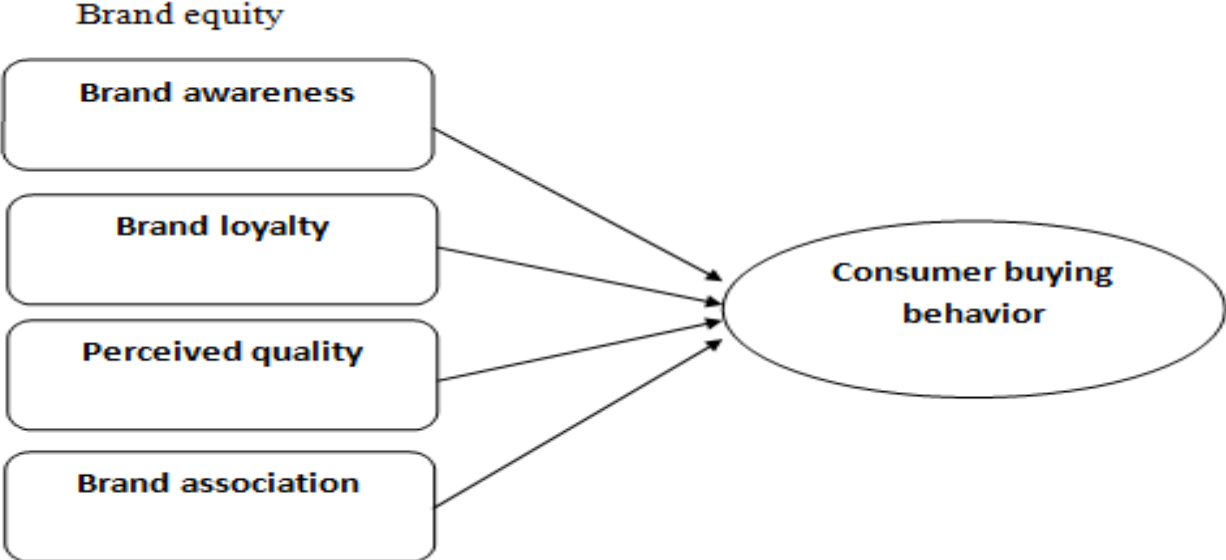


Figure 1. The impact of brand equity on consumer buying behavior is shown. Where brand equity is further divided into 4 parts, which are; brand associations, brand awareness, brand loyalty and perceived quality of the brand. All the variables are independent and they influence and have an impact on the dependent variable which is the consumer buying behavior. Consumer buying behavior is highly dependent on what the consumer perceives about the quality of the brand, how much aware and similar the brand is to the consumer, is the consumer loyal to it or not? And what associations the consumer creates about the brand that pushes him or her to buy the brand.

C H A P T E R – T H R E E

RESEARCH METHODOLOGY

This chapter highlights the type of the research methodology; methods of data gathering together with the justification for choosing one against the other, it also describe on how these methods have been implemented in the objective to find answers to the purpose of the project. Issues related to reliability and validity within the proposed methods is being put in place briefly.

3.1 Research Design

The goals of scientific research are to answer questions and acquire new knowledge (Geoffrey, David and David, 2005) there are three general goals of scientific research based on specific purpose that the research tries to address (Robert, 2003). These contain exploratory, descriptive and explanatory. Exploratory research typically conducted in the interest of “getting to know” or increasing understanding of a new or little researched setting, group, or phenomenon it is used to gain insight into a research topic (Janet, 2005). Descriptive research is used to describe some aspect of a phenomenon, i.e. the status of a given phenomenon, it can help understand a topic and lead to causal analysis. It aims to describe the state of affairs as it exists and interpret what is (Kothari, 2004). Explanatory research answer question overlooked in descriptive research i.e. the why question. It aims at establishing the cause and effect relationship between variables (Kothari, 2004).

The research purpose in this study is assessed as descriptive research. The study is this type because the researcher is studying factors that influence or affect a particular or set of customers in choosing a beer brand. The aspects of this study really match with descriptive research. In order to find and determine the reasons how brand equity affect consumer buying behavior.

3.2. Research Approach

When starting up research it is important to choose a proper approach in which to collect data. Quantitative research is the systematic and scientific investigation of quantitative properties and phenomena and their relationships (Kothari, 2005) it involves studies that make use of statistical analyses, theories and research question to obtain their findings (Marczyk et al, 2005). Hence, it involves surveys and experiments used to the research question with a view to infer from the

particular to the general. The type of research method employed in this study is quantitative research method in order to better understand the effect of brand equity consumer buying behavior from the perspective of selected variables quantitative research is best suited because, respondents or consumers of beer in Ethiopia, Addis Ababa are very plenty and the best method to collect relevant from a reasonable sample size in a short time and without waste of resource is to apply quantitative research methods.

3.3. Population and Sampling Technique

3.3.1. Target Population

The study takes on the beer industry in Ethiopia, Addis Ababa, to study the effect of brand equity on consumer buying behavior in beer consumption. The target population chosen for the study is defined based on the nature and objective of the study. And are defined as all the consumers or beer drinks found in Addis Ababa. The thesis also includes all the brands of beer that are manufactured in Ethiopia and the people by whom these offerings are consumed by. The sample size is drawn up from this target population. Questioners are distributed to the sample size drawn from the target population and they are referred to as respondents for the study.

3.3.2 Sampling Technique

Sampling is a strategy used to select elements from a population (Dattalo, 2008). The sampling method that was used in this research is probability sampling with emphasis on random sampling in which subjects were selected randomly to participate. The reason for selecting a random sample is to increase the external and the internal validity of the research. As discussed by (marczyk et al, 2015), randomization provides the highest degree of control over a research study, and it allows the researcher to draw casual inference with the highest degree of confidence. In general, the justifications for the selection of random sampling method are to avoid researcher biases and to increase external as well internal validity. Also the finding or the search of respondents is fully based on randomly whereby respondents are targeted through the selection of areas with establishments in Addis Ababa that are thought to have a larger number of frequent customers through the researchers observation.

The study has drawn a conclusion using quantitative approach towards identifying factors that determine Brand Equity and their influence on consumer buying behaviour

3.4. Sampling Size

To determine the sample size the researcher preferred to use a method developed by Carvalho (1984), as cited in Malhorta Naresh, K. (2007) sample size determination.

Table 3.1 Sample size determination

Population Size	Sample size		
	Low	Medium	High
51-90	5	13	20
91-150	8	20	32
151-280	13	32	50
281-500	20	50	80
501-1200	32	80	125
1201-3200	50	125	200
3021-10,000	80	200	315
1001-35000	125	315	500
3501-150000	200	500	800

(Source: Malhorta Naresh, Marketing Research: an applied approach, 2007)

From the total study population of 1050 beer customer in Addis Ababa city, 150sample respondents were taken according to Malhorta Naresh, K. (2007) sample size determination.

3.5. Sources of Data

A survey will be used to collect primary data. Several studies in marketing research studying consumer buying behaviour have used survey technique (i.e. Jamal and Al-Mari (2007)). This technique is appropriate as survey studies can ask large numbers of people questions about their behaviour, attitudes and opinions.

The survey will be conducted through both quantitative. The quantitative data collection method will be in the form of questionnaires. This method is characterized by its ability to gather a large amount of data by few resources. Moreover, the given answers from the respondents are easy to put in boxes and, thus, easy to calculate and make statistical analysis on (Andersen, 1997). Self-administered questionnaires will be distributed to around 150 final beer consumers in order to find out the effect of brand equity on consumer buying behavior towards Raya Beer and the factors that positively contributed for the formation, change and maintenance of these on consumer decision will be studied.

The quantitative method is chosen to gather the primary data for the thesis due to its advantages to draw trends and test hypotheses (Harboe, 2006). However, the quality of the questionnaire depends on content or questions in it (Muijs, 2004). To ensure the validity of the content qualitative methods will be used to develop the questionnaire.

3.6. Method of Data Analysis

After the data are collected they will be sorted, coded, computed and analysed using the Statistical Package for Social Sciences (SPSS) software which is identified as IBM SPSS Statistics Version 21.0.

Appropriate statistical analyses such as frequencies, descriptive, correlation analysis and multiple linear regressions will be used according to respective objectives and descriptors. The data analysis will be presented using tables and graphs.

Objective, relevant, suitable to the problem and reliable as recommended by Dawson (2002: 95). Issues raised by respondents were corrected and questionnaires were refined. Besides, proper detection by an advisor was also taken to ensure validity of the instruments. Finally, the improved version of the questionnaire was printed, duplicated and dispatched.

3.7. Validity and Reliability analysis

3.7.1. Validity

The purpose of research is to provide valid conclusions regarding a wide range of researchable phenomena. *Validity* refers to the conceptual and scientific soundness of a research study or investigation, and the primary purpose of this study is to produce valid conclusions. To produce valid, or meaningful and accurate, conclusions researchers must strive to eliminate or minimize the effects of extraneous influences, variables, and explanations that might detract from the accuracy of a study's ultimate findings. Put simply, validity is related to research methodology because its primary purpose is to increase the accuracy and usefulness of findings by eliminating or controlling as many confounding variables as possible, which allows for greater confidence in the findings of any given study. The researcher's advisor has checked the validity of questionnaires. This study also addresses content validity through the review of literature.

3.7.2. Reliability

In this research cronbach's Alpha of reliability test was used for to assess the reliability of the five independent variables of brand equity and dependent variable consumer buying behavior. The reliability analysis is used to test consistency of respondents' answers to all the items of independent and dependent variables in the questionnaire, whether the items are hanged together as a set which they are highly correlated with one another. Consistency of this research is examined through Cronbach's coefficient Alpha, which is used for multipoint – scaled items (Cronbach, 1946).

According to Cavana et al. (2001), "Cronbach's alpha is a reliability coefficient that indicates how well the items in a set are positively correlated to one another. Cronbach's alpha is computed in terms of average inter correlations among the items measuring the concepts". The value of this coefficient can vary from 0 to 1. The value of 0.8 or higher of an alpha coefficient was proposed to be accepted by Bryman and Cramer (1990). However, according to Nunnally(1978), the value of 0.6 and above is acceptable, especially for initial investigations. To meet Consistency reliability of the instrument, 23 questions was distributed to consumers of Raya beer Share Company Addis Ababa branches and Cronbach's alpha for brand equity and

consumer buying behavior was found greater than 0.8 as shown in table 3.1, and questioners were tested and fulfill the consistency reliability of the instrument. These results reveal that there was no need to remove items.

Table 3.7.2; Reliability analysis of Variables

Variables	Cronbach's Alpha	No of Items
Brand awareness	.811	5
Brand loyalty	.968	6
Perceived quality	.831	4
Brand association	.936	4
Consumer buying behavior	.933	4

Source: survey data 2019

3.8. Ethical Consideration

The study considered some ethical issues. This are the respondent has the right to respond or not, the respondent has the right to participate or not, the study will inform respondents the purpose of the questioner and the study considers the confidentiality of the response by not asking to state name. While conducting the study, emerging ethical issues will be considered and will be given attention.

To increase the ethical standard of the questioners and the right of the respondents, the following statements will be included on the questioners;

- ✓ Introduction and rationale for study.
- ✓ Specific aim(s).
- ✓ Outcomes to be measured.
- ✓ Considerations of statistical power in relation to enrollment.
- ✓ Study procedures.

Procedures for protecting against or minimizing potential risks. Plans for data safety monitoring and addressing adverse events if they occur. Alternative interventions and procedures that might be advantageous to the participants.

Chapter Four

Data Analysis and Presentation of Research Results

This chapter consists of the presentation, analysis and the interpretation of data gathered through structured questionnaire. The data considered in this chapter is obtained by using brand awareness, brand loyalty, perceived quality and brand association of Raya beer Share Company. In addition to this, background information of respondents is presented. Finally, the statistical methods of analysis were discussed, which included a descriptive analysis through IBM SPSS version 20.

4.1. Data Analysis

4.1.1. Socio Demographic Data

One hundred fifty questionnaires were distributed to the respondents and out of the 150 questionnaires 145 of them were collected and valid with a response rate of 96.67%. The demographic characteristics include: gender, age, level of education, and marital status in Raya beer Share Company. The demographic part of the analysis deals with the personal data on the respondents of the questionnaires given to them. The table below shows the details of background information of the respondents.

In table 4.1 demographic data table shows that out of 145 respondents, 75.9% (110) are males and the remaining 24.1% (35) are females. As far as age of respondents is concerned, 46.9% of the respondents are in the range of 26-40 years, 32.4% of the respondents are in the range of 18-25 years, and the remaining 20.6% are in the range of 41-50 and above 50 years.

In addition on educational background Majority of the respondents are degree holders with 29% and proceeding by Masters of Arts degree holders of 24.8%. The remaining is 24.1%, 20.7% and 1.4%.diploma, up to grade 12 and PhD respondents respectively.

As table 4.1 below shows 44.8% of Raya beer share company consumers and customer's marital status were single while the remaining 40.7% and 14.5% were married and divorced respectively.

Table 4.1: Demographic data of respondents

Variables	Options	Frequency	Valid Percent	Cumulative Percent
Gender	Male	110	75.9	75.9
	Female	35	24.1	24.1
	Total	145	100.0	100.0
Age	18-25	47	32.4	32.4
	26-40	68	46.9	46.9
	41-50	15	10.3	10.3
	Above 50	15	10.3	10.3
	Total	145	100.0	100.0
Marital status	Single	65	44.8	44.8
	Married	59	40.7	40.7
	Divorced	21	14.5	14.5
	Total	145	100.0	100.0
Education	Below 12	7	4.8	4.8
	12 complete	23	15.9	15.9
	Diploma	35	24.1	24.1

	Degree	42	29.0	29.0
	MA Degree	36	24.8	24.8
	PhD	2	1.4	1.4
	Total	145	100.0	100.0

Source: Survey result 2019

4.1.2. Consumer Behavior

Many people do consume a wide range of products every day, from basic necessities to high valued collectables. Owing to the proliferation of products in the market, such phenomenon is one of the most interesting and hence heavily investigated topics in the marketing field. As mentioned by Schiffman and Kanuk (2000), consumer behavior is about how people make their decisions on personal or household products with the use of their available resources such as time, money and effort. Gabbott and Hogg (1998) and Blackwell et al. (2006) further provide a holistic view that defines consumer behavior as the activities and the processes in which individuals or groups choose, buy, use or dispose the products, services, ideas or experiences.

In table 4.2 as consumer data table shows below out of 145 respondents, 97.2% (141) were wants to drink beer whereas the remaining 2.8% (4) were not drink beer. Majority of the respondents 37.2% and 31.7% of customers drink beer 2-3 times a week and once a week respectively while the remaining 20.7%, 4.8% and 5.5% of them are drink beer daily, twice a week and once a month respectively.

Table 4.2 Consumer based response

Variables	Options	Frequency	Valid Percent	Cumulative Percent
Do you drink beer?	Yes	141	97.2	97.2
	No	4	2.8	2.8
	Total	145	100	100
How regularly drink beer?	Daily	30	20.7	20.7
	2-3 times a week	54	37.2	37.2
	Once a week	46	31.7	31.7
	Twice a Week	7	4.8	4.8
	Once a Month	8	5.5	5.5
	Total	145	100	100

Source: Survey result 2019

4.1.3. Determinants of Brand Equity

4.1.3.1. Brand Awareness Related Analysis

Brand Awareness refers to the ability of a potential consumer to recall and recognize the brand, linking the brand with its corresponding product class (Aaker, 1991). The level of brand awareness lies in a continuum, with brand recognition being the lowest level and the first named brand with unaided recall being the highest level. It is important for the potential consumers to be aware of a product so that it can become one of the purchasing choices. Therefore, the study interprets as follows:

Table 4.3: Prefer and buy well known beer brand

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid strongly disagree	17	11.7	11.7	11.7
Disagree	21	14.5	14.5	26.2
Neutral	2	1.4	1.4	27.6
Agree	64	44.1	44.1	71.7

strongly agree	41	28.3	28.3	100.0
Total	145	100.0	100.0	

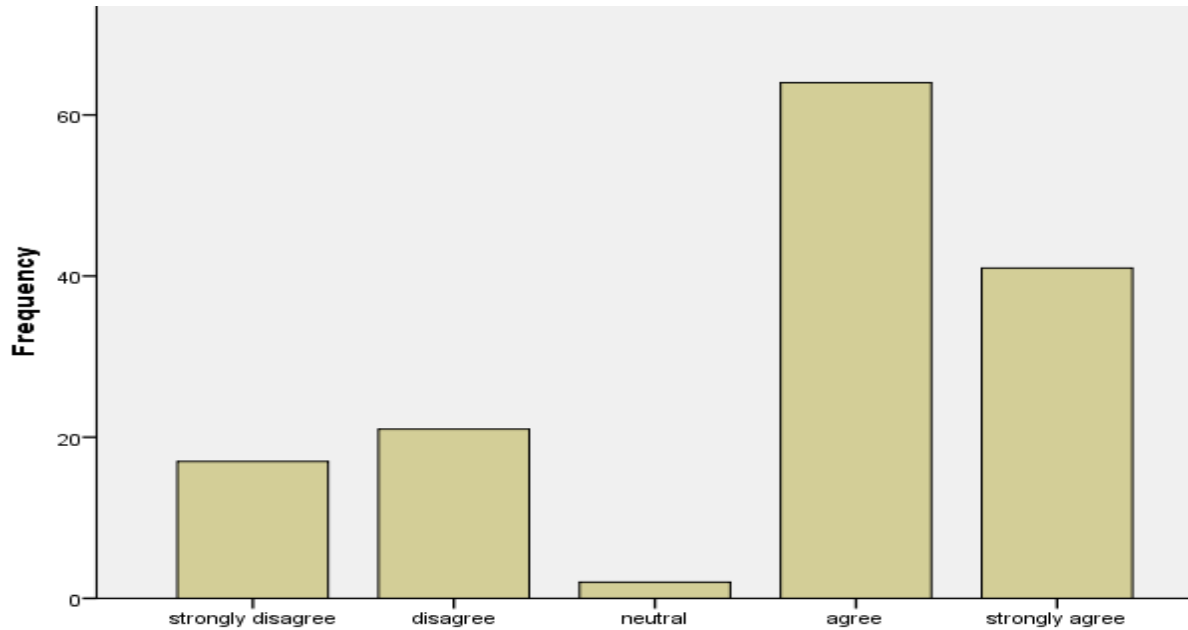


Figure 4.1: Prefer and buy well known beer brand

44.1% of the respondents agreed with the statement that they could prefer and buy well known beer brand among other different brands, 28.3% of the respondents strongly agreed, 14.5% disagreed, 11.7% strongly disagreed and only 1.4% were unsure and uncertain.

Table 4.4: Easily Recall Raya beer brand

	Frequency	Percent	Valid Percent	Cumulative Percent
strongly disagree	42	29.0	29.0	29.0
Disagree	30	20.7	20.7	49.7
Neutral	12	8.3	8.3	57.9
Agree	51	35.2	35.2	93.1
Strongly Agree	10	6.9	6.9	100.0
Total	145	100.0	100.0	

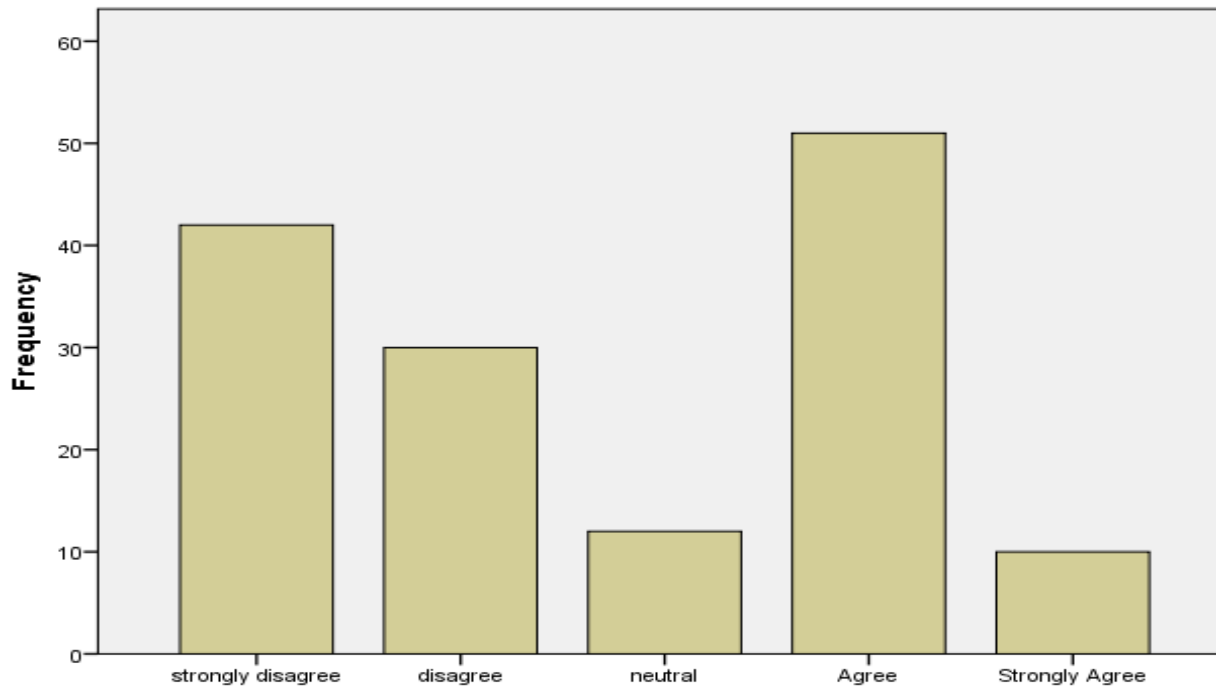


Figure 4.2: Easily Recall Raya beer brand

35.2% of the respondents agreed and could easily recall Raya beer brands when it comes to purchase compared to other competitive brands, 29% of the respondents strongly disagreed with the statement, 20.7% of them were disagree, 8.3% were uncertain and not so sure, 6.9% were strongly agreed.

Table 4.5: Features of Raya Beer

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	45	31.0	31.0	31.0
Disagree	36	24.8	24.8	55.9
Neutral	10	6.9	6.9	62.8
Agree	42	29.0	29.0	91.7
Strongly Agree	12	8.3	8.3	100.0
Total	145	100.0	100.0	

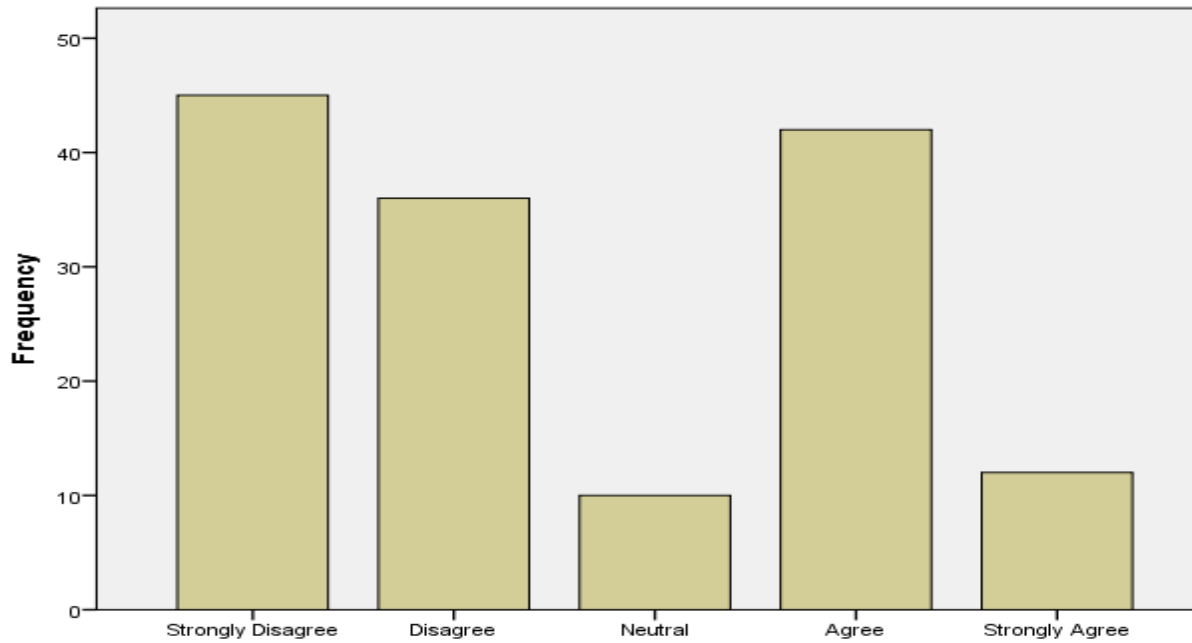


Figure 4.3: Features of Raya Beer

31% of the respondents were strongly agreed in the features of Raya beer that comes on customers mind easily regarding their purchase decision, 29% were agreed, 24.8% of them disagreed, 8.3% of them strongly agreed and only 6.9% were neutral about it.

Table 4.6: Familiar with Raya Beer Brand

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	21	14.5	14.5	14.5
Disagree	40	27.6	27.6	42.1
Neutral	17	11.7	11.7	53.8
Agree	59	40.7	40.7	94.5
Strongly Agree	8	5.5	5.5	100.0
Total	145	100.0	100.0	

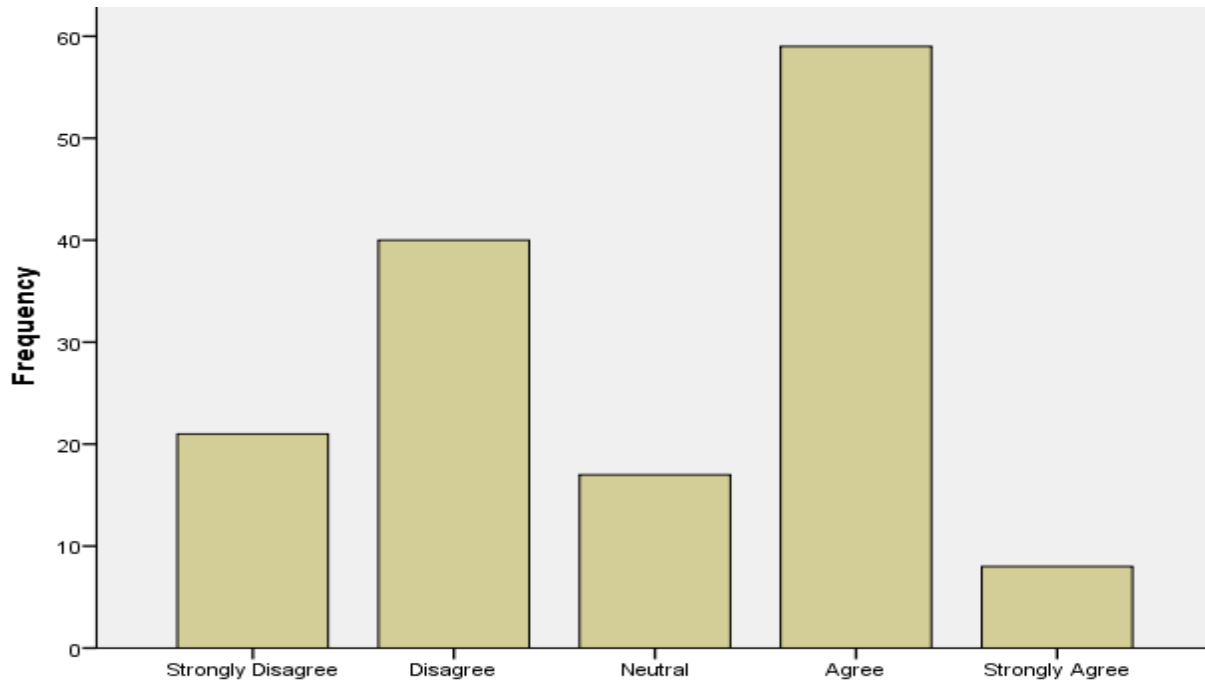


Figure 4.4: Familiar with Raya Beer Brand

40.7% of the respondents agreed that awareness and familiarity regarding Raya beer brand guided their purchase decision, 27.6% of them disagreed, 14.5% of them strongly disagreed, 11.7% were neutral about it, and only 5.5% of them strongly agreed.

Table 4.7: Recognize Raya beer brand

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	36	24.8	24.8	24.8
Disagree	32	22.1	22.1	46.9
Neutral	9	6.2	6.2	53.1
Agree	45	31.0	31.0	84.1
Strongly Agree	23	15.9	15.9	100.0
Total	145	100.0	100.0	

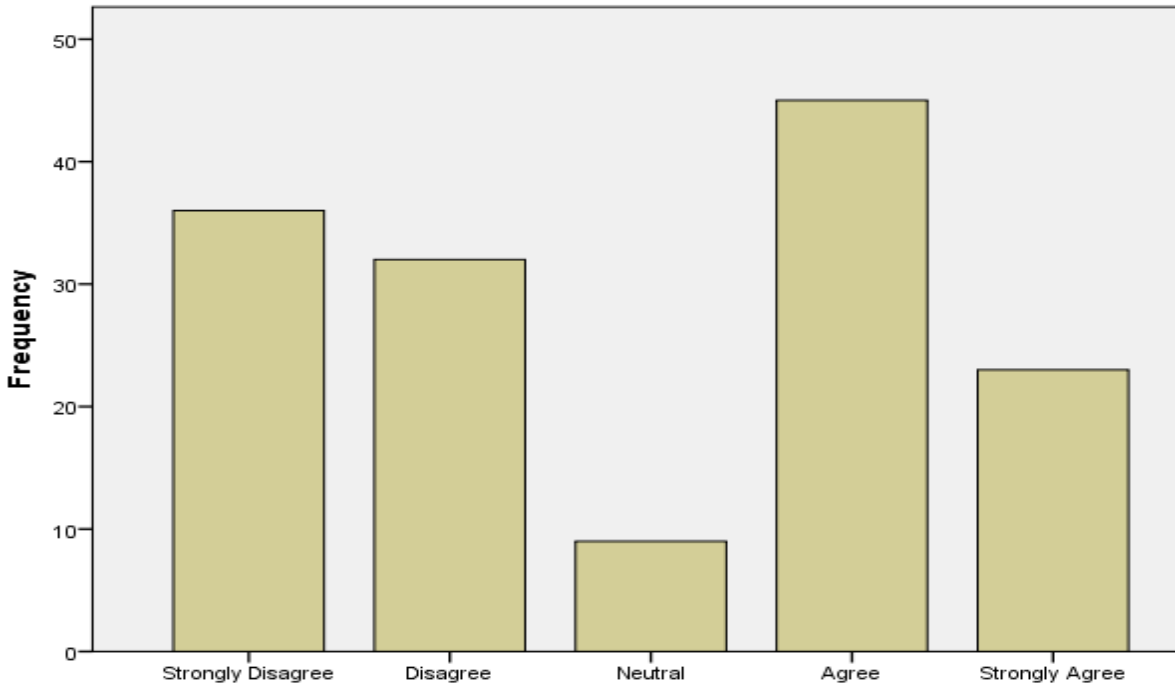


Figure 4.5: Recognize Raya beer brand

31% of the respondents agreed with the statement that they could recognize the quality of their beer brand among other different brands, 24.8% of the respondents strongly disagreed, 22.1% disagreed, 15.9% strongly agreed and only 6.2% were unsure and uncertain.

4.1.3.2. Brand loyalty Related Analysis

Brand loyalty is one of the core components of brand equity and also positively and directly affected by brand equity (Atilgan et al., 2005). Under the influence of brand loyalty, consumers continue to buy the brand, regardless of the superior features, prices and convenience owned by its competitors (Aaker, 1991). The more loyal the consumers are towards the brand, the less vulnerable the customer base would be. Therefore, the study interprets as follows

Table 4.8: Considering myself to be loyal to Raya beer

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	61	42.1	42.1	42.1
Disagree	32	22.1	22.1	64.1
Valid Neutral	2	1.4	1.4	65.5
Agree	38	26.2	26.2	91.7
Strongly Agree	12	8.3	8.3	100.0

Total	145	100.0	100.0
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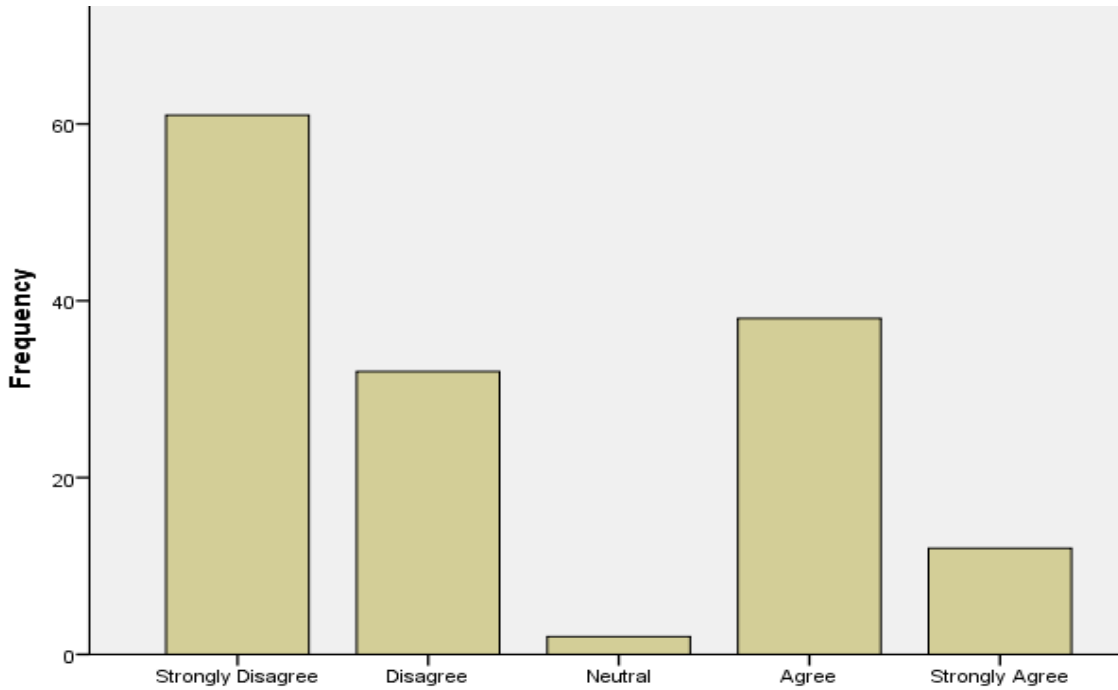


Figure 4.6: Considering myself to be loyal to Raya beer

42.1% of the respondents disagreed on the loyalty to the Raya beer brand they used, 26.2% of them agreed with the statement, 22.1% of the respondents disagreed, 8.3% of them strongly agreed and the rest 1.4% respondents surveyed were not so sure

Table 4.10: I would love to recommend Raya beer to my friends and relatives

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	45	31.0	31.0	31.0
Valid Disagree	45	31.0	31.0	62.1
Valid Neutral	3	2.1	2.1	64.1
Valid Agree	42	29.0	29.0	93.1
Valid Strongly Agree	10	6.9	6.9	100.0
Total	145	100.0	100.0	

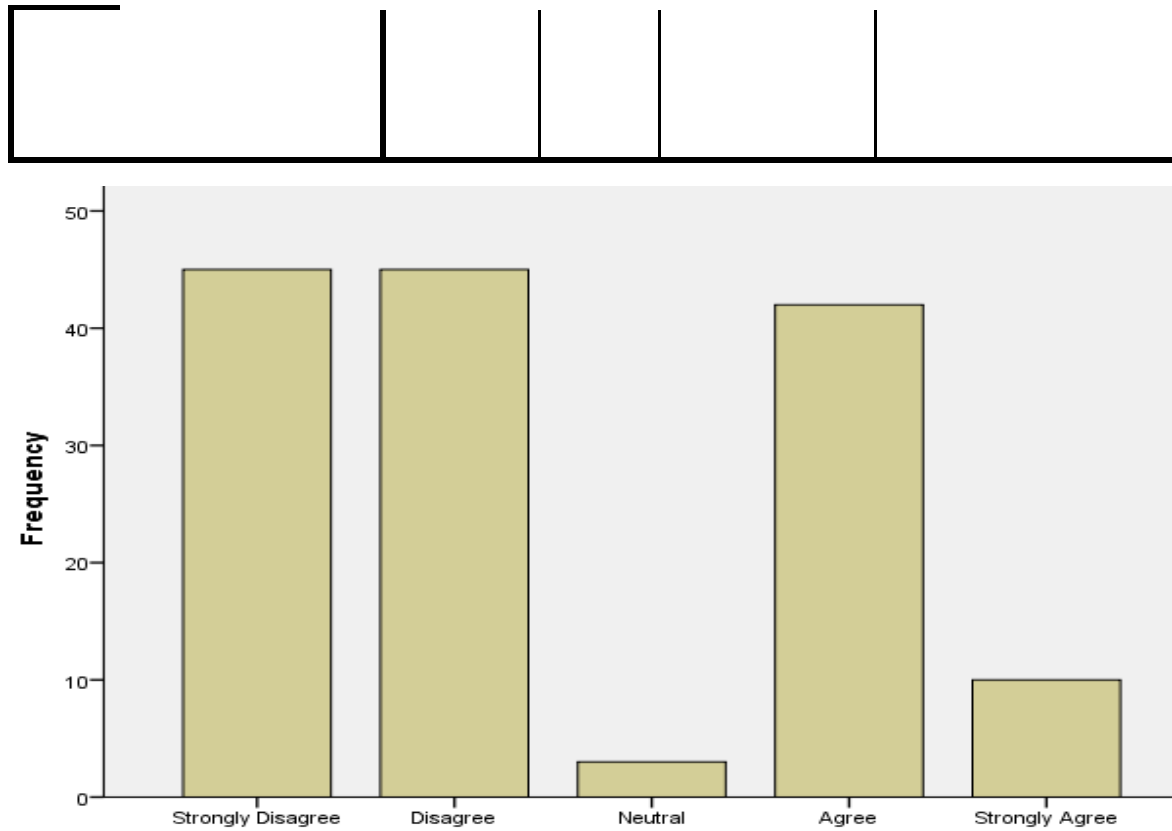


Figure 4.7: I would love to recommend Raya beer to my friends and relatives

When asked about whether the respondents would love to recommend Raya beer to friends and relatives that they are using currently in the future, the same number of respondents i.e. 31% were both strongly disagreed about this as well as disagreed to it, 29% of them agreed, 6.9 % of them were strongly agreed and only 2.1% of them were uncertain or not sure.

Table 4.11: Raya Beer would be my choice

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	47	32.4	32.4	32.4
Disagree	41	28.3	28.3	60.7
Valid Neutral	9	6.2	6.2	66.9
Agree	33	22.8	22.8	89.7
Strongly Agree	15	10.3	10.3	100.0
Total	145	100.0	100.0	

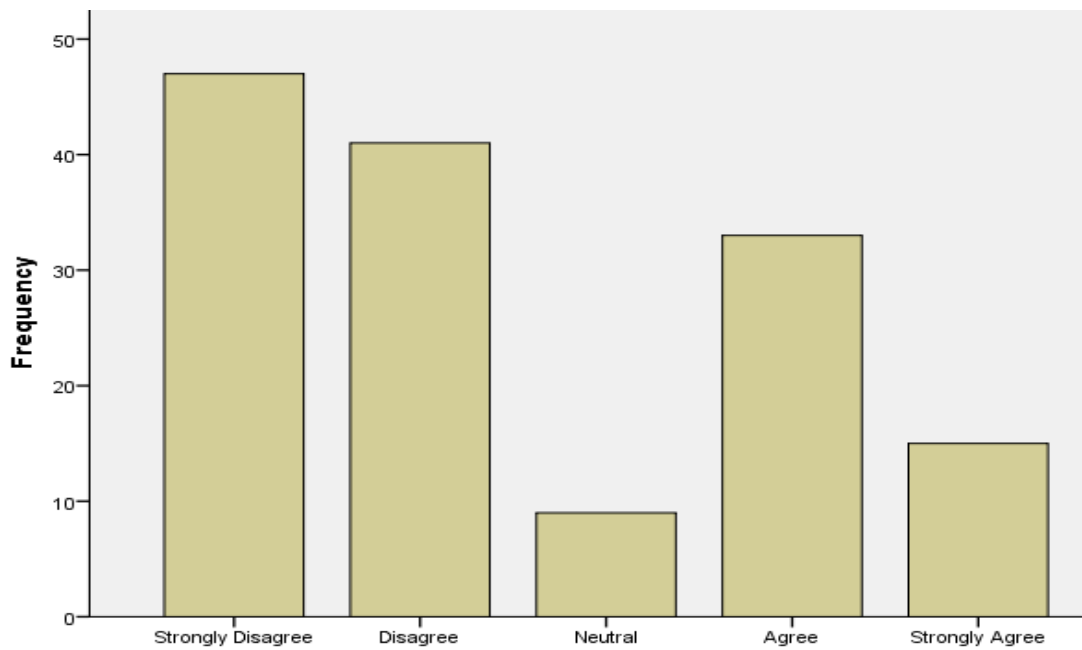


Figure 4.8: Raya beer would be my choice

32.4% of the respondents strongly disagreed for the choice of Raya beer brand, 28.3% were disagreed, 22.8% of the respondents agreed, 10.3% of them strongly agreed and only 6.2% were uncertain, unsure about this with the statement.

Table 4.12: Willing to buy Raya beer even if the price is higher than other beer brands

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	62	42.8	42.8	42.8
Disagree	31	21.4	21.4	64.1
Neutral	8	5.5	5.5	69.7
Agree	31	21.4	21.4	91.0
Strongly Agree	13	9.0	9.0	100.0
Total	145	100.0	100.0	

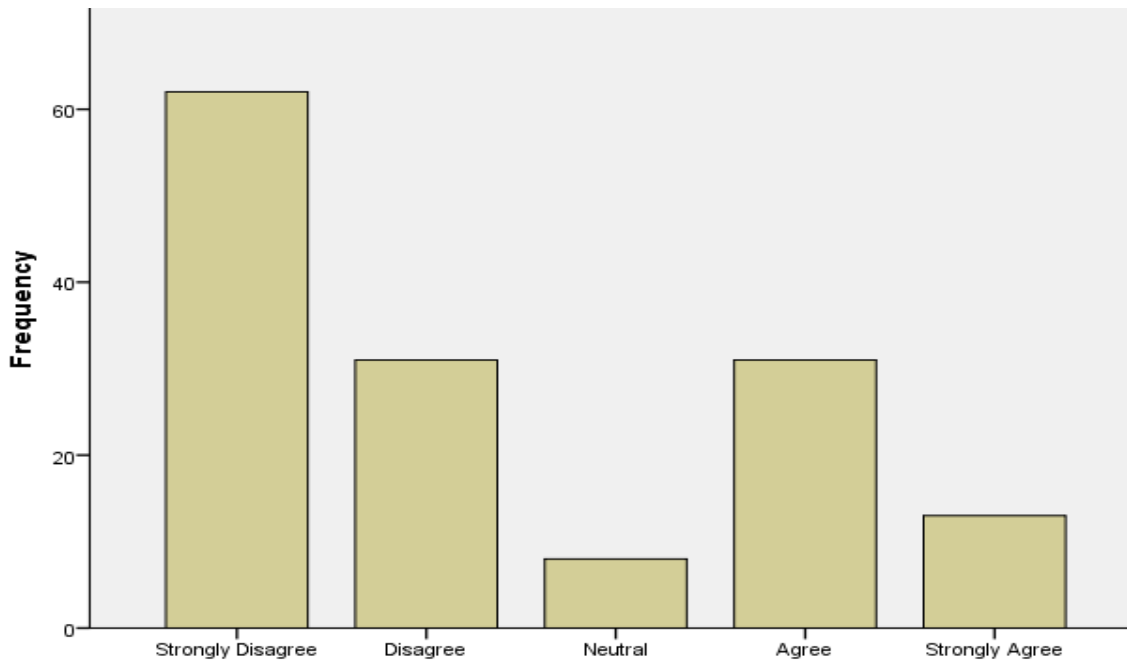


Figure 4.9: Willing to buy Raya beer even if the price is higher than other beer brands

When asked about whether the respondents would willing to buy Raya beer even if the price is higher than other beer brands that they are using currently in the future, 42.8% of them were strongly disagreed, the same number of respondents i.e. 21.4% were both agreed about this as well as disagreed to it, 9% of them strongly agreed and 5.5 % of them were uncertain or not sure.

Table 4.13: Will not buy another beer brands if Raya beer is not available

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	52	35.9	35.9	35.9
Disagree	37	25.5	25.5	61.4
Valid Neutral	11	7.6	7.6	69.0
Agree	35	24.1	24.1	93.1
Strongly Agree	10	6.9	6.9	100.0
Total	145	100.0	100.0	

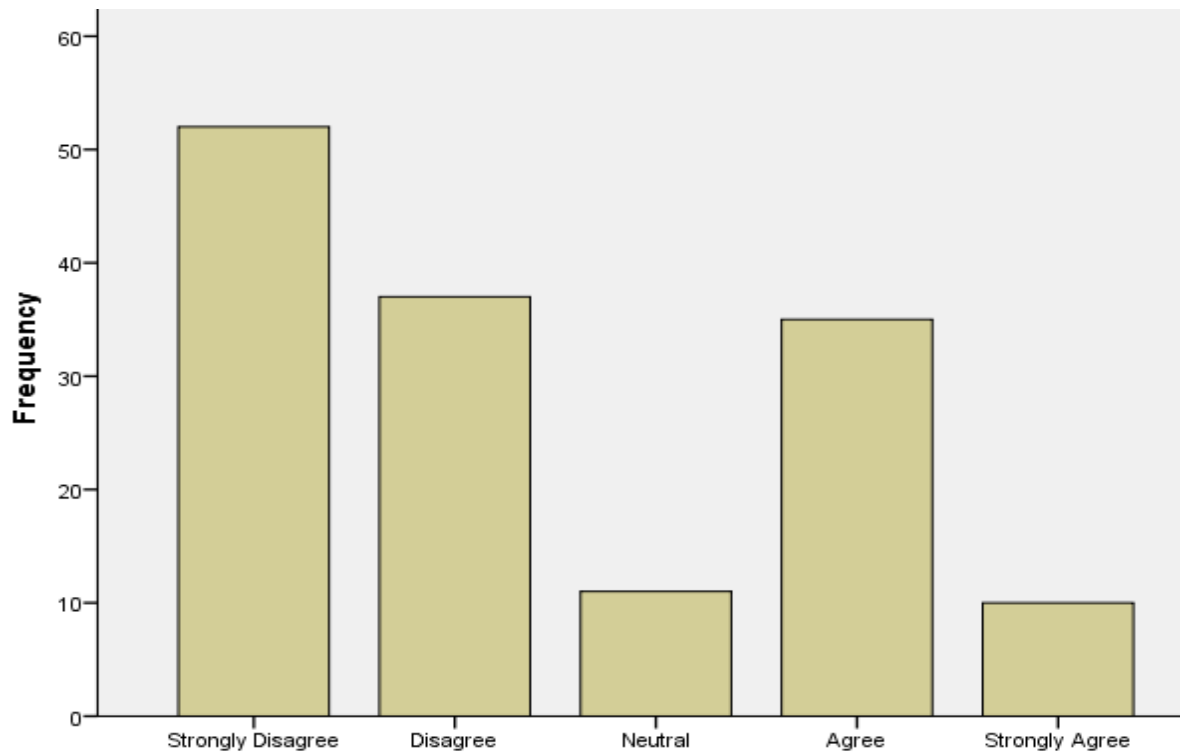


Figure 4.10: Will not buy another beer brands if Raya beer is not available

35.9% of the respondents showed that they were strongly disagreed whether they would still buy the same brand of beer even if in the market it won't be available, 25.5% of them disagreed, 24.1% of them agreed, 7.6% of the respondents were not sure and only 6.9% of them were strongly agreed.

Table 4.14: I am satisfied with overall performance of Raya Beer

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	41	28.3	28.3	28.3
Disagree	45	31.0	31.0	59.3
Neutral	12	8.3	8.3	67.6
Agree	35	24.1	24.1	91.7
Strongly Agree	12	8.3	8.3	100.0
Total	145	100.0	100.0	

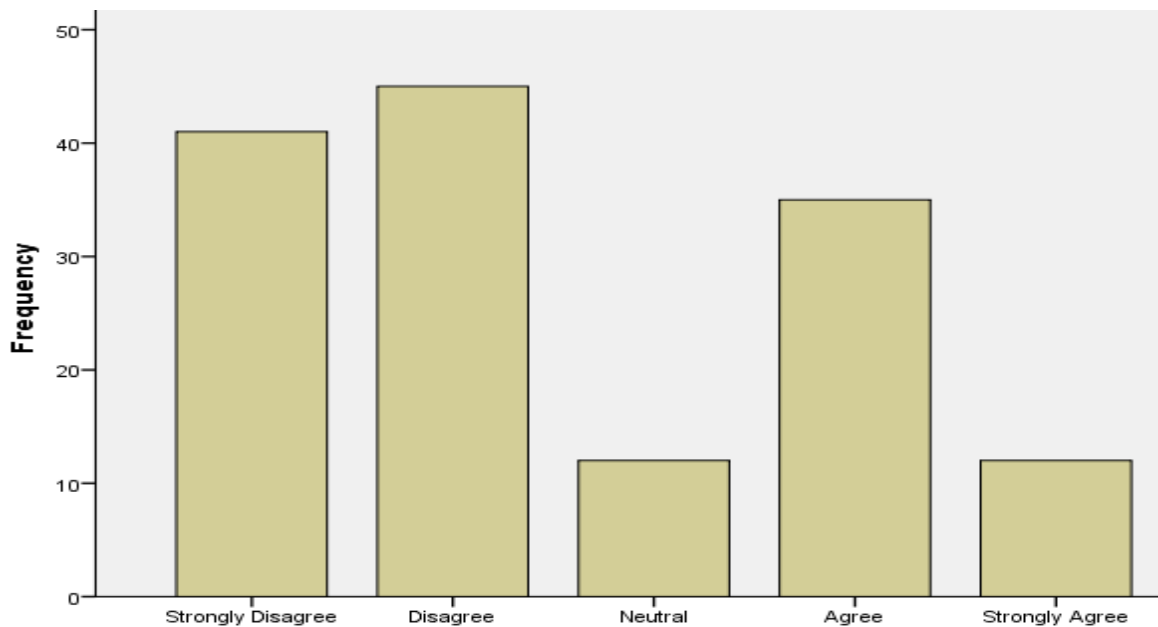


Figure 4.11: I am satisfied with overall performance of Raya Beer

31% of the respondents disagreed and claimed that they were not satisfied with the performance and quality of their beer brand, 28.3% of them were strongly disagree, 24.1 of the respondents were answered agreed, the same number of respondents i.e. 8.3% were both uncertain, unsure about this as well as strongly agreed to it.

4.1.3.3. Perceived Quality Related Analysis

Perceived quality of a brand could help generate values by providing a pivotal reason-to-buy, differentiating the position of a brand, charging premium price, motivating channel members to perform well and also introducing extensions into new brand categories (Aaker, 1991). Proper branding can result in higher sales of not only one product, but on other products associated with that brand. Therefore, the study interprets as follows:

Table 4.15: Raya beer brand produce excellent feature quality beer

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	29	20.0	20.0	20.0
Disagree	51	35.2	35.2	55.2
Valid Neutral	14	9.7	9.7	64.8
Agree	39	26.9	26.9	91.7
Strongly Agree	12	8.3	8.3	100.0
Total	145	100.0	100.0	

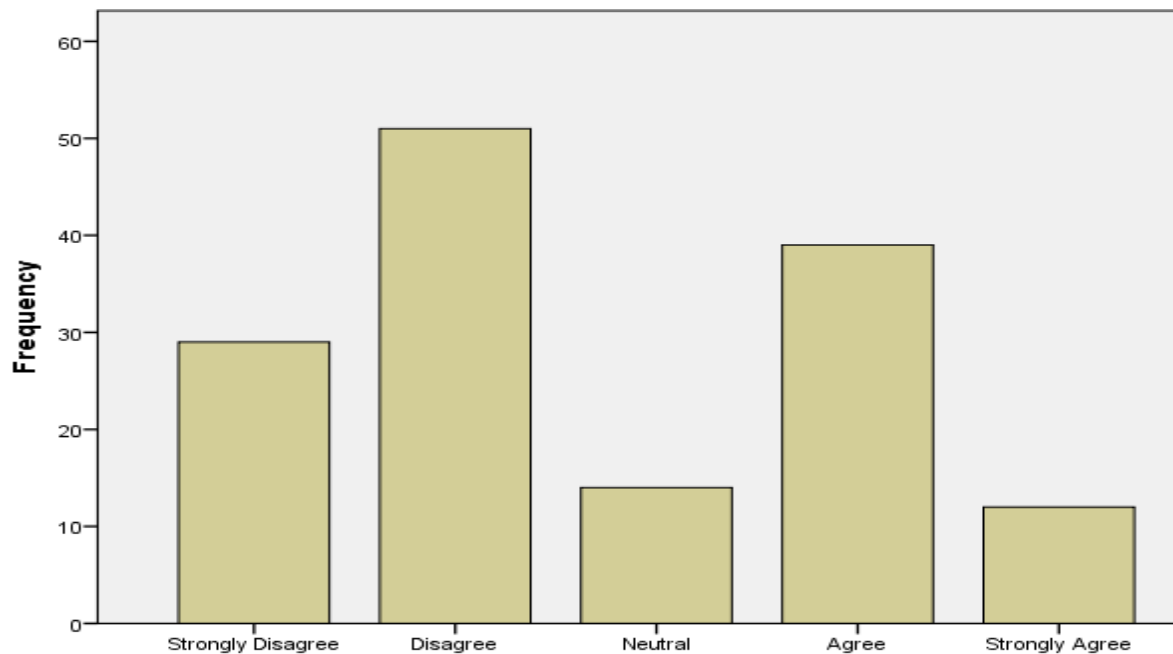


Figure 4.12: Raya beer brand produce excellent feature quality beer

35.2% of the respondents disagreed the features and quality of Raya beer production, 26.9% agreed and claimed that the quality of Raya beer product were excellent because of its features of production, 20% of them chose strongly disagree, 9.7% of the respondents surveyed answered neutral whereas 8.3% of them strongly agreed.

Table 4.16: The quality of Raya beer is always consistent

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	15	10.3	10.3	10.3
Disagree	30	20.7	20.7	31.0
Valid Neutral	13	9.0	9.0	40.0
Agree	52	35.9	35.9	75.9
Strongly Agree	35	24.1	24.1	100.0
Total	145	100.0	100.0	

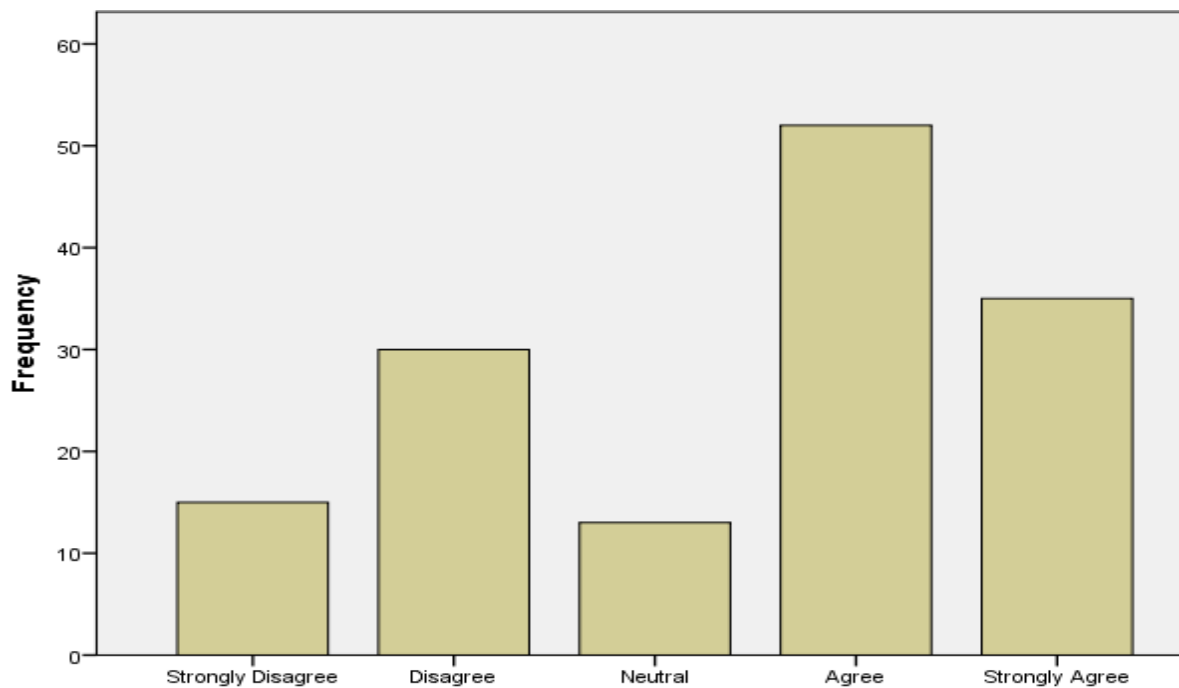


Figure 4.13: The quality of Raya beer is always consistent

35.9% of the respondents chose agree and claimed that the Raya beer brand they were currently using had always consistent performance, 24.1% of the respondents surveyed strongly agreed with the statement, 20.7% of them disagreed, 10.3% of them strongly disagreed and 9% were not so sure about it with the statement.

Table 4.17: Raya beer brand is reliable and trust worthy product

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	31	21.4	21.4	21.4
Disagree	40	27.6	27.6	49.0
Valid Neutral	24	16.6	16.6	65.5
Agree	37	25.5	25.5	91.0
Strongly Agree	13	9.0	9.0	100.0
Total	145	100.0	100.0	

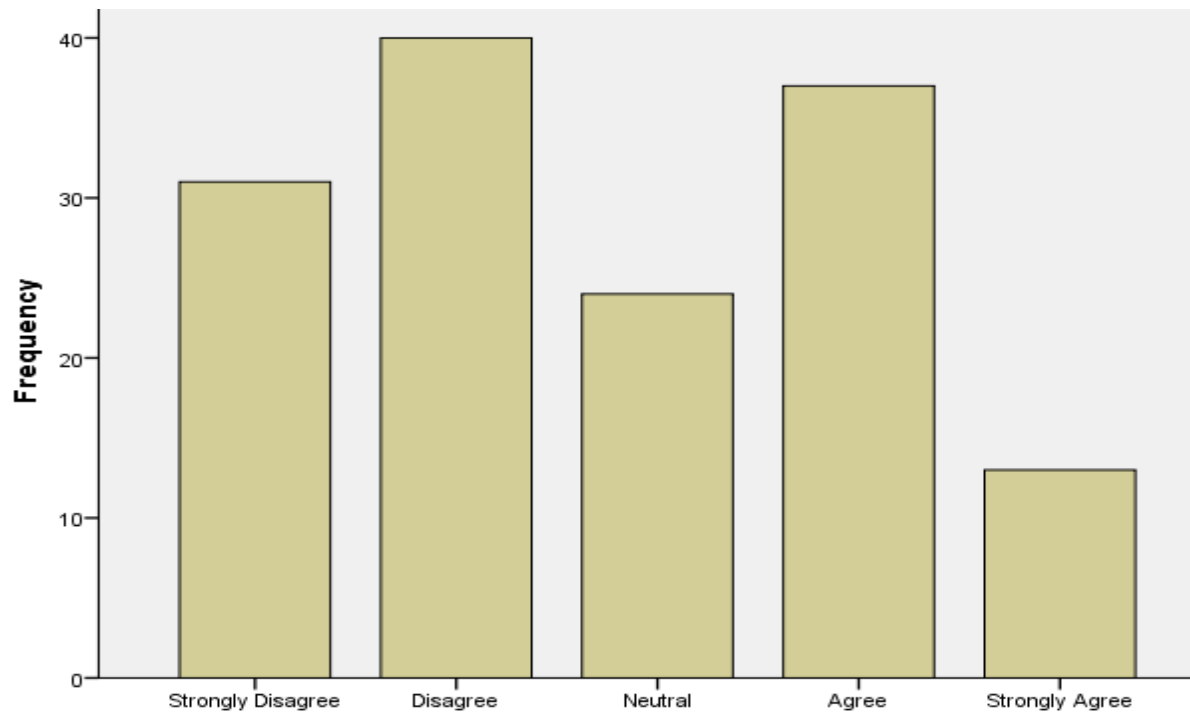


Figure 4.14: Raya beer brand is reliable and trust worthy product

27.6% of the respondents said and disagreed the reliability and trust worthy of the brand they used the product, 25.5% of them agreed, 21.4% of the respondents were strongly disagreed, 16.6% were uncertain and 9% of them were strongly agreed.

Table 4.18: Quality of Raya beer is higher than other brand available

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	45	31.0	31.0	31.0
Disagree	54	37.2	37.2	68.3
Neutral	15	10.3	10.3	78.6
Agree	17	11.7	11.7	90.3
Strongly Agree	14	9.7	9.7	100.0
Total	145	100.0	100.0	

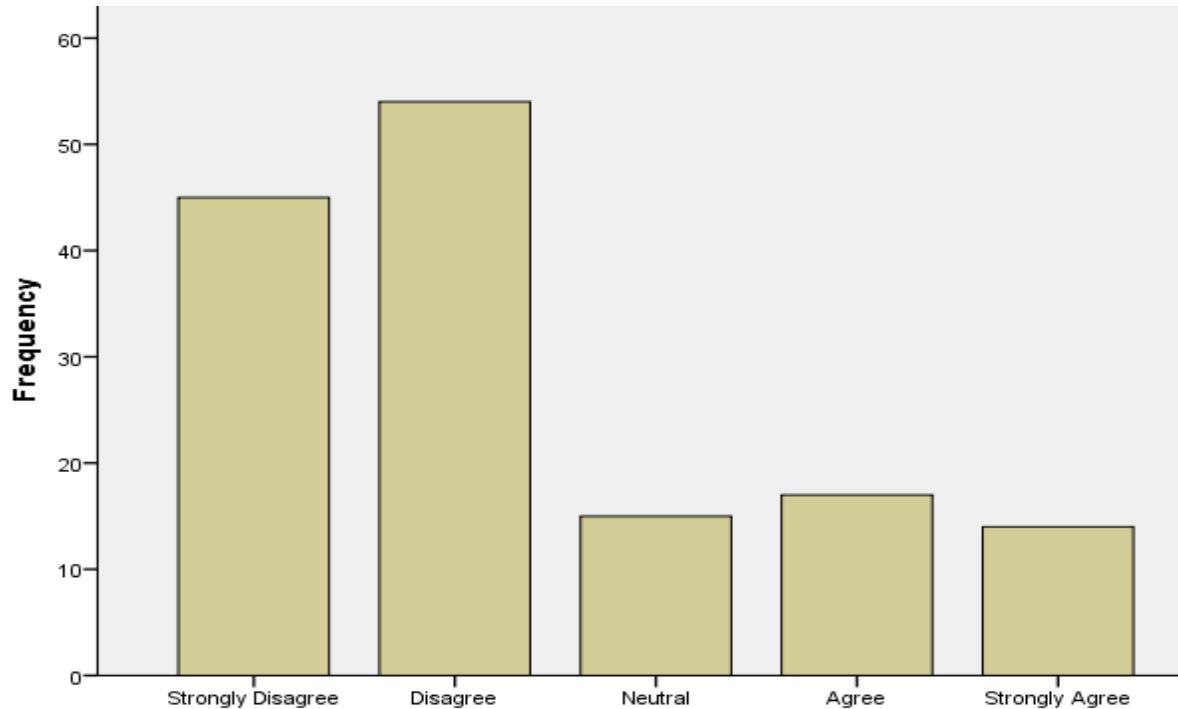


Figure 4.15: Quality of Raya beer is higher than other brand available

37.2% of the respondents disagreed when asked the quality of Raya beer is higher than other brand available guided their purchase decision, 31% of them strongly disagreed, 11.7% of them agreed, 10.3% were neutral about it, and only 9.7% of them strongly agreed.

4.1.3.4. Brand Association Related Analysis

The last dimension for brand equity is brand association. It is defined as the specific linkage between the memory and the brand (Aaker, 1991). Keller (1998) and Yasin et al. (2007) further note that equity of a brand is largely supported by consumers' associations towards the brand, which contribute to a specific brand image. Therefore, the study interprets as follows:

Table 4.19: Raya beer brand has very unique brand image

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	43	29.7	29.7	29.7
Disagree	45	31.0	31.0	60.7
Neutral	14	9.7	9.7	70.3

Agree	37	25.5	25.5	95.9
Strongly Agree	6	4.1	4.1	100.0
Total	145	100.0	100.0	

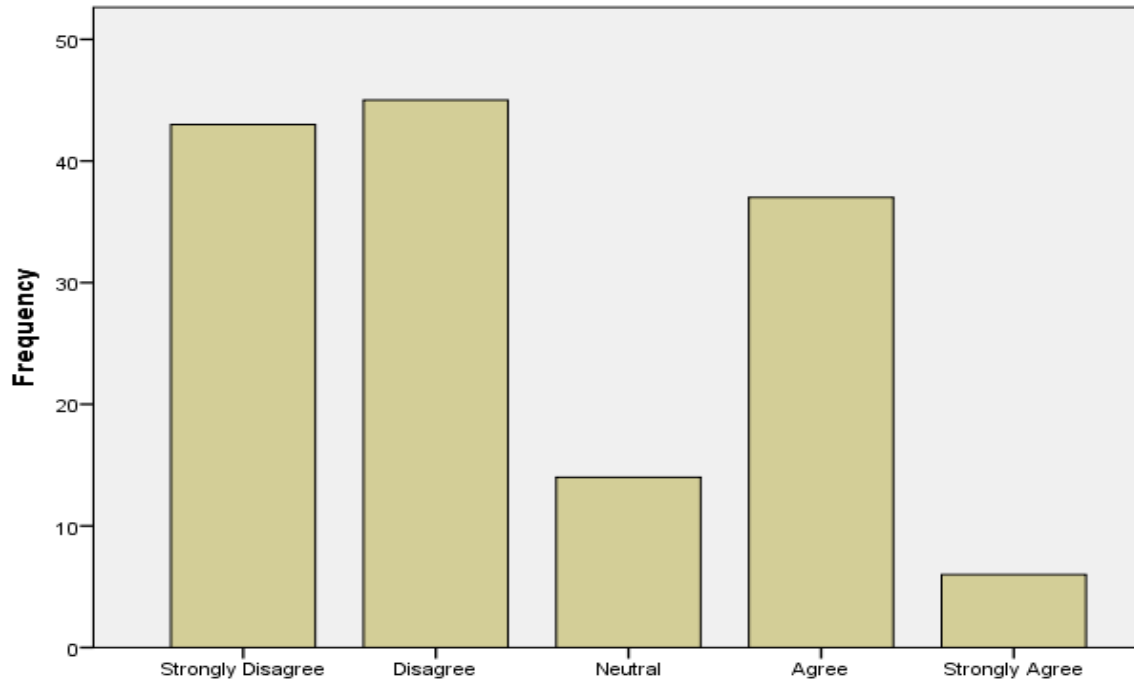


Figure 4.16: Raya beer brand has very unique brand image

31% of the respondents claimed and disagreed based on the unique brand image when compared to other competing brands in the market, 29.7% of them strongly disagreed with the statement, 25.5% of them agreed, 9.7% of them were uncertain and had an indifferent response to the statement and 4.1% of them strongly agreed with the statement.

Table 4.20: I like The brand image of Raya beer

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	31	21.4	21.4	21.4
Disagree	44	30.3	30.3	51.7
Neutral	22	15.2	15.2	66.9

Agree	45	31.0	31.0	97.9
Strongly Agree	3	2.1	2.1	100.0
Total	145	100.0	100.0	

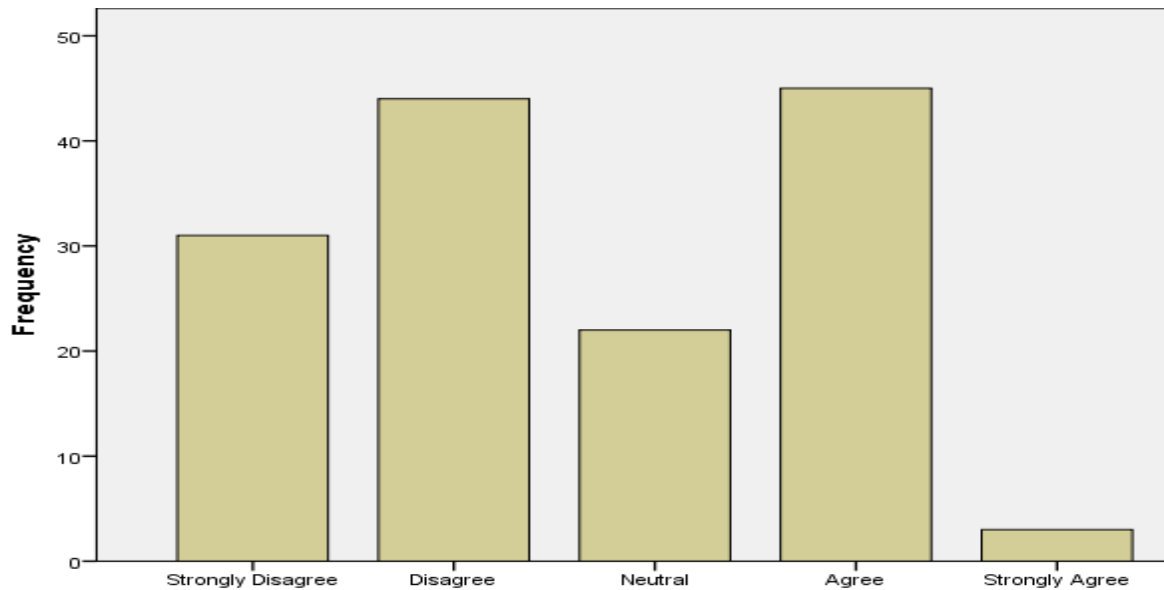


Figure 4.17: I like the brand image of Raya beer

31% of the respondents claimed that I like the brand image Raya beer, 30.3% of the respondent disagreed with the statement, 21.4% of them strongly disagreed, 15.2% of the respondents were uncertain, and only 2.1% of the respondents strongly agreed.

Table 4.21: I trust the company which produce Raya beer

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	33	22.8	22.8	22.8
Disagree	34	23.4	23.4	46.2
Valid Neutral	35	24.1	24.1	70.3
Agree	32	22.1	22.1	92.4
Strongly Agree	11	7.6	7.6	100.0
Total	145	100.0	100.0	

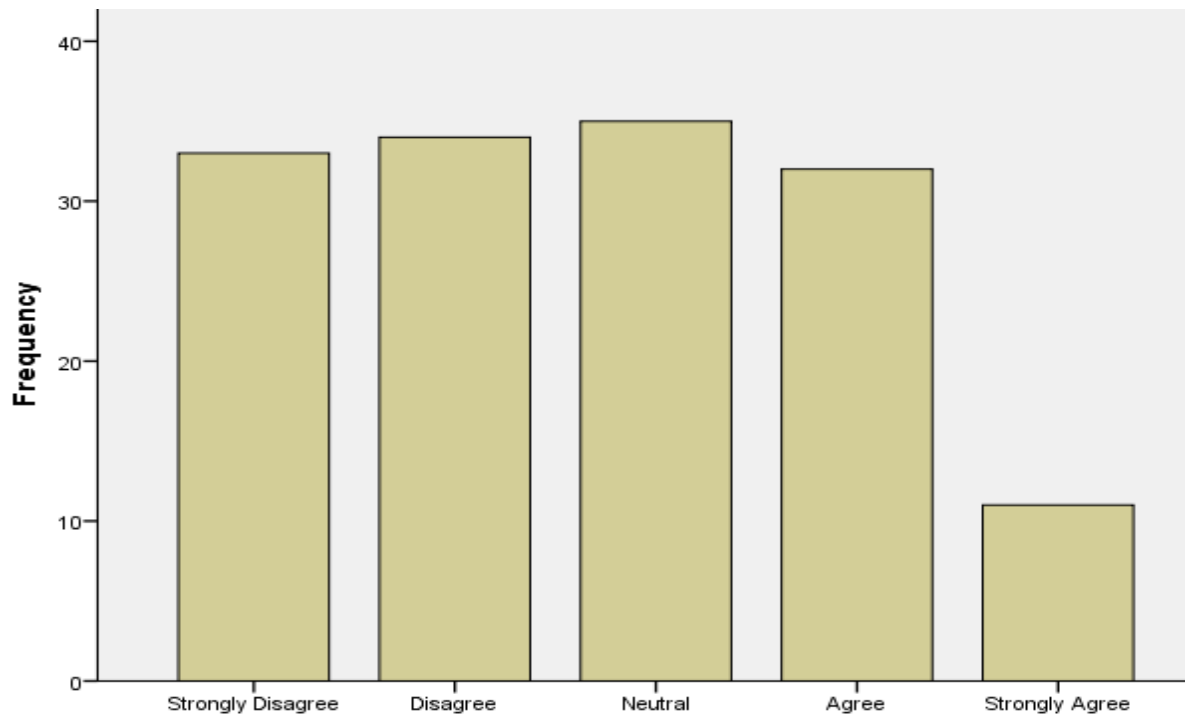


Figure 4.18: Trust of the company which produces Raya beer

24.1% of the respondents chose the neutral option that reflects that they are indifferent or are uncertain, 23.4% of the respondents disagreed that the brand they are using helps them to attain trust which produce Raya beer, 22.8% of the respondents claimed that they strongly disagreed with the notion that the current brand they are using helps them to attain the trust of the product, 22.1% of the respondents agreed and only 7.6% of the respondents answered strongly agreed.

Table 4.22: I associate and admire people who drink Raya beer

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	33	22.8	22.8	22.8
Disagree	38	26.2	26.2	49.0
Neutral	25	17.2	17.2	66.2
Agree	39	26.9	26.9	93.1
Strongly Agree	10	6.9	6.9	100.0

Total	145	100.0	100.0
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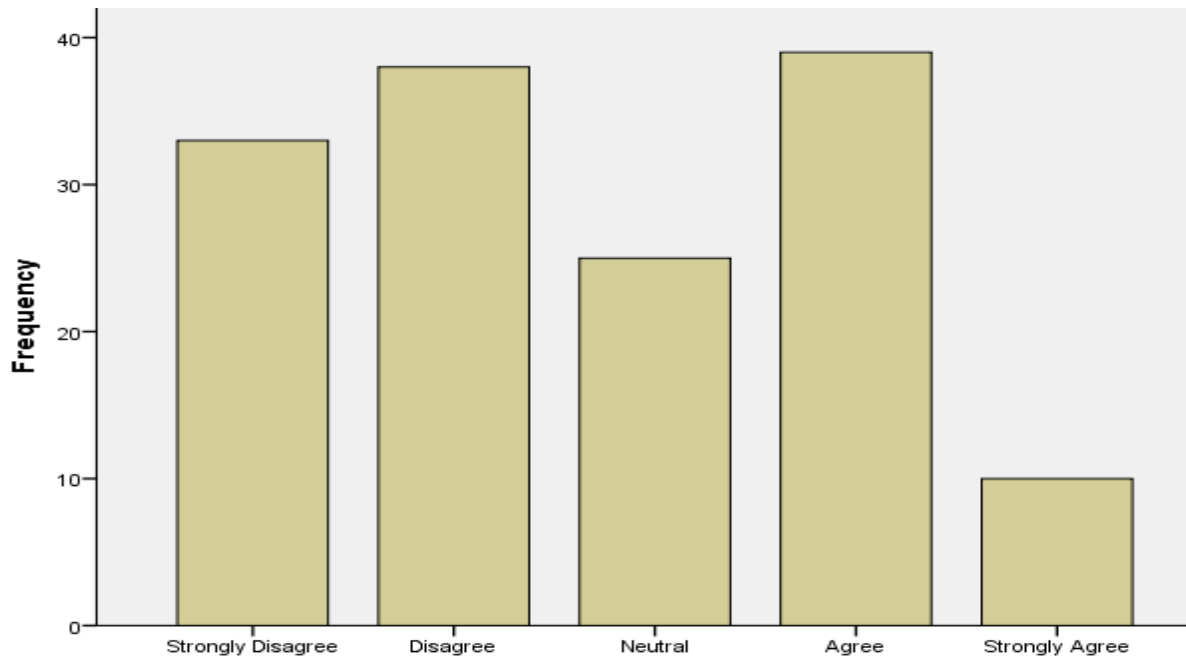


Figure 4.19: Associate and admire people who drink Raya beer

26.9% of the respondents agreed that the brand they associate and admire people who drink Raya beer, 26.2% of them disagreed, 22.8% of them strongly disagreed, 17.2% of them were uncertain, and only 6.9% of them answered strongly agree.

4.1.4. Consumer Buying Behavior Related Analysis

As mentioned by Schiffman and Kanuk (2000), consumer behavior is about how people make their decisions on personal or household products with the use of their available resources such as time, money and effort. Gabbott and Hogg (1998) and Blackwell et al. (2006) further provide a holistic view that defines consumer behavior as the activities and the processes in which individuals or groups choose, buy, use or dispose the products, services, ideas or experiences. Therefore, the study interprets the data as follows:

Table 4.23: Willing to pay premium price

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	18	12.4	12.4	12.4
Disagree	23	15.9	15.9	28.3
Valid Neutral	12	8.3	8.3	36.6
Agree	61	42.1	42.1	78.6
Strongly Agree	31	21.4	21.4	100.0
Total	145	100.0	100.0	

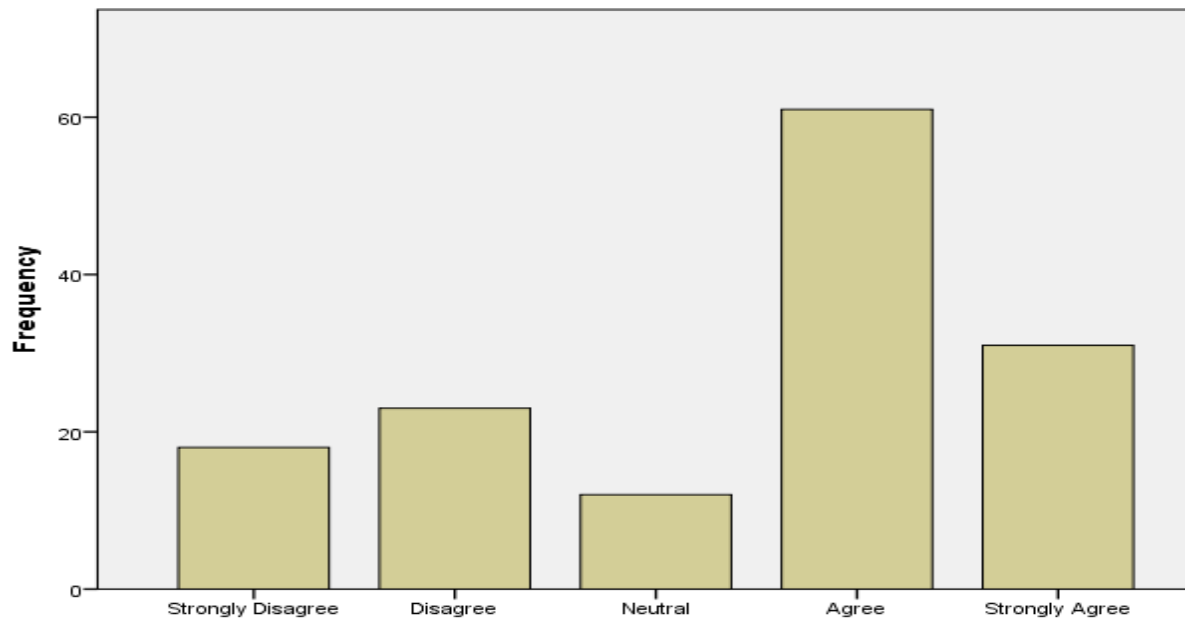


Figure 4.20: Willing to pay premium price

42.1% of the respondents agreed that familiarity regarding willing to pay premium price a beer brand guided their buying behavior, 21.4% of them strongly agreed, 15.9% of them disagreed, 12.4% of them strongly disagreed and only 8.3% were neutral about it.

Table 4.24: Willing to recommend others

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	18	12.4	12.4	12.4
Disagree	14	9.7	9.7	22.1
Valid Neutral	16	11.0	11.0	33.1
Agree	65	44.8	44.8	77.9
Strongly Agree	32	22.1	22.1	100.0
Total	145	100.0	100.0	

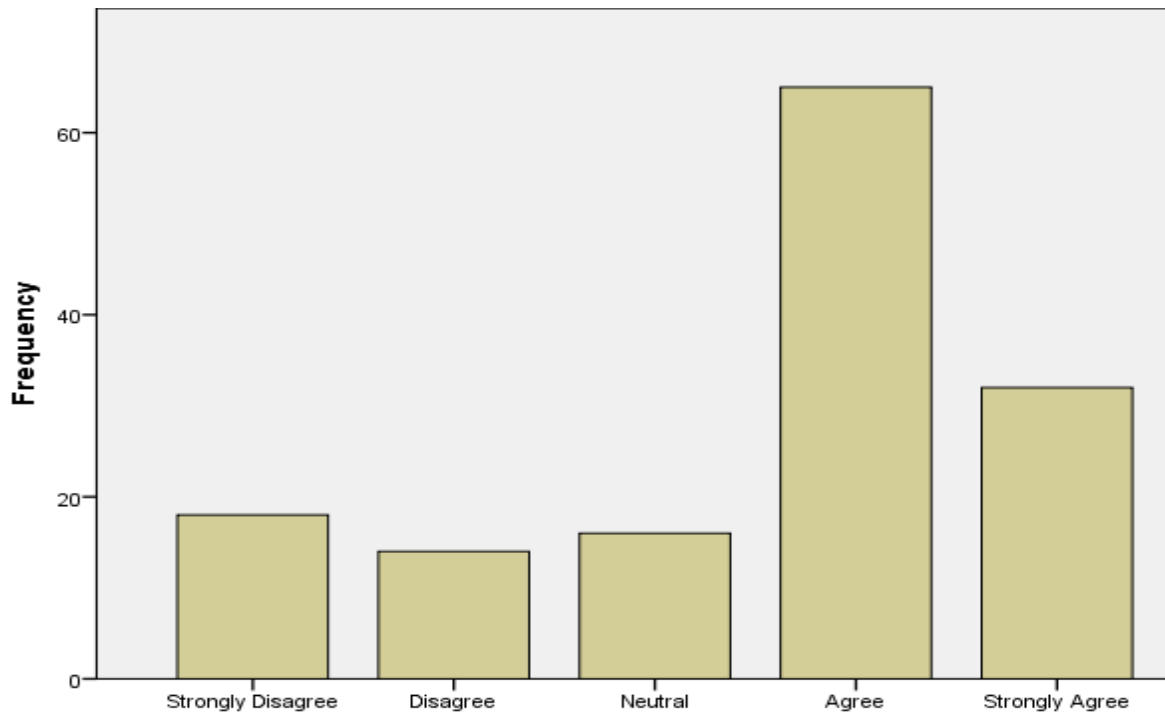


Figure 4.21: Willing to recommend others

44.8% of the respondents surveyed agreed that their purchase decision depended upon willing to recommend others from their brand choice, 22.1% of them strongly agreed, 12.4% of them strongly disagreed, 11% of them were uncertain whereas only 9.7% of them disagreed.

Table 4.25: Advertisement is the major influence in buying decision

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	24	16.6	16.6	16.6
Disagree	11	7.6	7.6	24.1
Valid Neutral	33	22.8	22.8	46.9
Agree	65	44.8	44.8	91.7
Strongly Agree	12	8.3	8.3	100.0
Total	145	100.0	100.0	

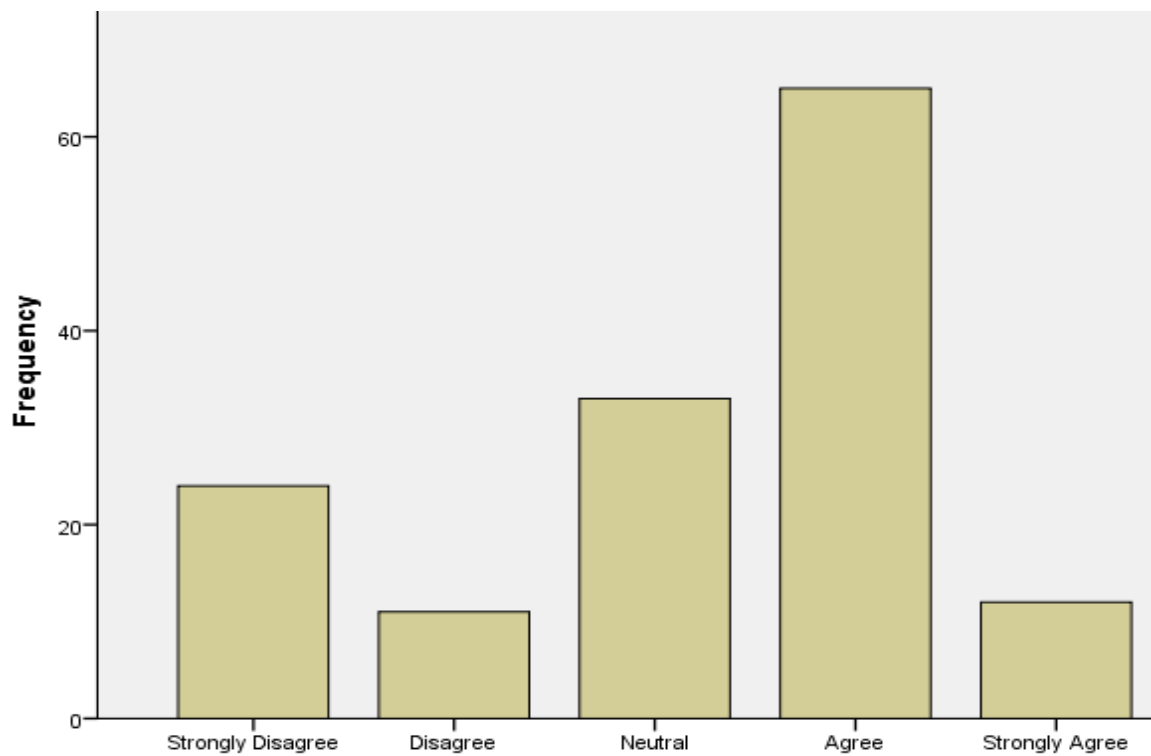


Figure 4.22: Advertisement is the major influence in buying decision

44.8% of the respondents agreed that advertisement a branded beer were the major influence in buying decision, 22.8% of them remain neutral, 16.6% of them strongly disagreed, 8.3% of them strongly agreed and only 7.6% of them disagreed.

Table 4.26: Intend to purchase the same brand

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	19	13.1	13.1	13.1
Disagree	27	18.6	18.6	31.7
Valid Neutral	21	14.5	14.5	46.2
Agree	51	35.2	35.2	81.4
Strongly Agree	27	18.6	18.6	100.0
Total	145	100.0	100.0	

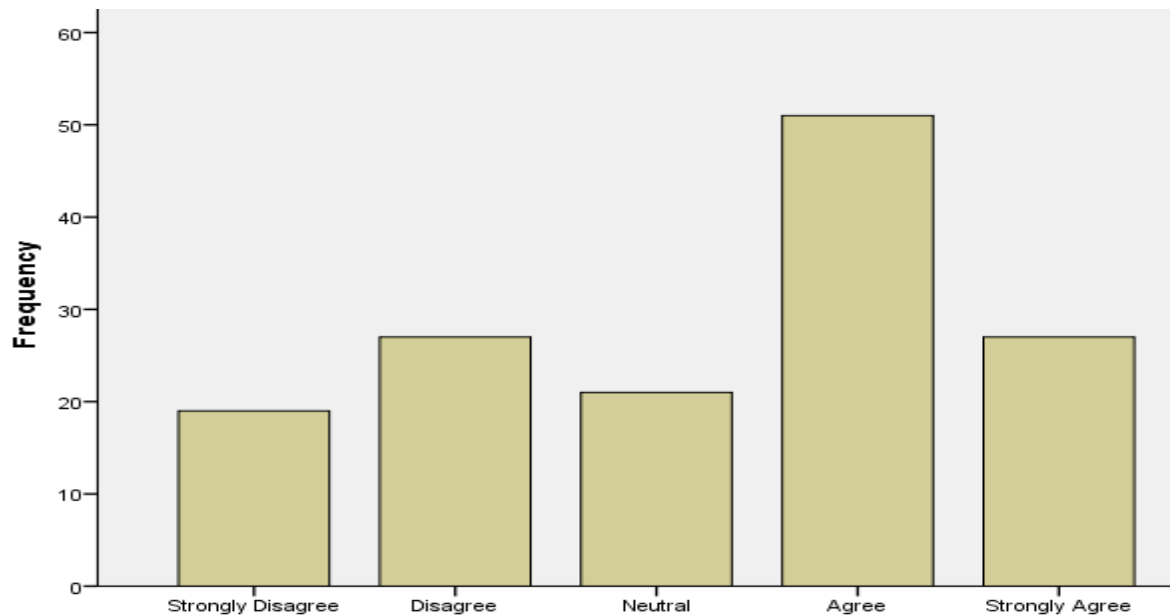


Figure 4.23: Intend to purchase the same brand

When asked about whether the respondents will intend to purchase the same brand that they are using previously in the future, 35.2% of them agreed, the same number of respondents i.e. 18.6%

were both strongly agreed about this as well as disagreed to it, 14.5% of them were uncertain, and only 13.1% of them strongly disagreed.

4.1.5. DESCRIPTIVE STATISTICS ANALYSIS

Descriptive statistics are used in those research papers which have either interval or ratio scale to elicit the responses, similarly this paper incorporates descriptive statistics to add meaning to the data since the scale used (Likert) is an interval one.

A. Brand Awareness

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
BA: Prefer and buy well known beer brand	145	1	5	3.6276	1.34342
BA: Easily Recall Raya Beer Brand	145	1	5	2.70	1.385
BA: Features of Raya Beer	145	1	5	2.59	1.397
BA: Familiar with Raya Beer Brand	145	1	5	2.95	1.221
BA: Recognize Raya Beer Brand	145	1	5	2.91	1.472
Valid N (list wise)	145				

The above table shows that respondents rated highest to prefer and buy well known beer brand dimension of brand awareness by having a mean of 3.63. Secondly the descriptive statistic table shows that respondents could familiar the brand of Raya beer they use, mean totaling to 2.95. Respondents also show positive response while eliciting whether they could recognize the brand of the beer they used among other competitor brands.

The above table also highlights that consumer rated lowest to the statement, familiar with the features and brand comes to my mind first while thinking about Raya beer but still all these mean values are more than 2 signaling that brand awareness does come into account while making a decision to purchase a Raya beer.

B. Brand Loyalty

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
BL: I consider myself to be Loyal to Raya Beer	145	1	5	2.37	1.452
BL: I would love to Recommend to my friends and relatives	145	1	5	2.50	1.370
BL: Raya Beer would be my choice	145	1	5	2.50	1.410
BL: I am willing to buy Raya beer even if the price is higher than other beer brands	145	1	5	2.32	1.433
BL: I will not buy another beer Brands if Raya beer is not available	145	1	5	2.41	1.367
BL: I am satisfied with overall performance of Raya Beer	145	1	5	2.5310	1.34399
Valid N (list wise)	145				

Most of the respondents rated being loyal to satisfied the overall performance of Raya beer they use as highest, totaling to 2.53 mean. And would love and recommend to friends and relatives as they already have in the future also shows positive attitude from the respondents and would be the first choice to prefer the brand that they already use even if another brand has same features also shows positive response from the respondents, because both have a mean of 2.50 likewise.

The above table also helps to highlight that under some condition respondents didn't show much enthusiastic loyalty towards the brand they use when given the statement; "will not buy other beer brands if Raya beer brand is not available," considering to be loyal to Raya beer and willing to buy Raya beer even if the price is higher than other beer brands, by having a mean of 2.41, 2.37 and 2.32 respectively.

C. Perceived Quality

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
PQ: Raya beer brand produce excellent quality beer	145	1	5	2.6828	1.28940
PQ: The quality of Raya beer is always consistent	145	1	5	3.4276	1.33200
PQ: Raya beer brand is reliable and trust worthy product	145	1	5	2.7310	1.29773
PQ: Quality of Raya beer is higher than other brand available	145	1	5	2.3172	1.28940
Valid N (list wise)	145				

From the above table we can conclude that respondents' purchase decision is influenced by the quality of the brand as having consistent performance is rated highest, totaling to 3.43 mean.

Reliability and trust worthiness with the product quality also comes into account as it is rated second highest with 2.73 mean.

The determinant excellent quality and feature is rated, 2.68 mean, meaning that respondents do check how the features and quality of a beer is like before making a purchase judgment. Higher availability than other brand were having mean of 2.32 yet again shows that it does have an impact while purchasing Raya beer.

D. Brand Association

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
BA: Raya beer brand has very unique brand image	145	1	5	2.4345	1.26828
BA: I like the brand image of Raya beer	145	1	5	2.62	1.191
BA: I trust the company which produce Raya beer	145	1	5	2.68	1.257
BA: I associate and admire people who drink Raya beer	145	1	5	2.69	1.278
Valid N (list wise)	145				

From the above table it is evident that respondents rated highest to the statement which said associate and admire people who drink Raya beer, having a mean of 2.69. The table also highlights that consumer purchase that brand which helps them get the trust the company which produce Raya beer for as it was rated as second highest; 2.68. Respondents rated the statement I like the brand image of Raya beer as third highest, meaning they can associate between the brand they use and their image, having a mean of 2.62. The lowest score was given to the statement, Raya beer brand has very unique brand image. But all the means of brand association have a value greater than 2 and hence it can be concluded that brand association plays a significant influence on the dependent variable; consumer buying behavior while buying Raya beer.

E. Consumer buying Behavior

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
CB: Willing to pay premium price	145	1	5	3.4414	1.32222
CB: Willing to recommend to others	145	1	5	3.5448	1.28008

CB: Advertisement is the major influence in buying decision	145	1	5	3.2069	1.21847
CB: Intended to purchase the same brand	145	1	5	3.2759	1.32016
Valid N (list wise)	145				

The above table shows that respondents rated all of the independent factors as making a positive contribution towards the dependent variable; i.e. buying behavior, by having mean value more than 3.

Building strong brands has become a marketing priority for many companies nowadays because it provides multiple advantages to establish and create an identity in the marketplace for a company, while being a key source of competitive advantage (Aaker, 1996). Following Aaker, Brand equity can be conceptualized as those entire tangible assets of a brand held in the mind of the consumer. Therefore, strong brand equity is an important factor to influence customer perceptions of the brand and in fact, the success in managing brand can be achieved by understanding the proper management of brand equity (Pike et al, 2010).

The beverage industry and specifically the brewery sector is a key economic industry within Ethiopia's economy. However, there are only few studies on beer brand value from the consumers' standpoint and most of the researches had focused in the variables of marketing mix influencing consumers, such as price, communication, distribution or advertising. Nevertheless, in the purchasing process, consumers are not only concerned about the price or quality of a product or brand, but also other variables such as the Brand Equity or value.

Most of the population in Ethiopia is scattered and resides in the rural areas of the country making it difficult to reach the target market hence most consumer purchases are based on the availability of a brand in store. Therefore, brewery companies focus more on improving their distribution channels than branding activities hence it is difficult to conclude there is brand equity in the beer market. But now a day there has been some improvement in the brand equity building of breweries in Ethiopia, because the numbers of companies are increasing and new breweries try to enter the market through price decrease, better distribution channels and free

drinks but it doesn't seem to make the new or famous breweries easily acceptable. Therefore, it is important to understand the impact of brand equity in influencing consumer preference and buying behavior. Hence by analyzing the components of brand equity which are brand awareness, brand association, perceived quality and brand loyalty this research addresses the effects of brand equity on consumer buying behavior in the beer industry in the case of Raya Brewery S.C.

4.2 Results of Multiple Regression Analysis

Before the study discuss about multiple regression analysis, it is mandatory to see the performances of the model in terms of test of multicollinearity and also it is important to test whether the model is fit or not.

Test of Multicollinearity

According to Gujarati, 2003 explained the data were subjected to the analysis of tolerance and variance inflation factor (VIF) following to examine if the presence of multicollinearity inflates the variance of an estimator. The results of the test indicate that all value of VIF is below ten; which indicates the model performed with no high degree of correlation problem among the explanatory variables.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.72 ^a	.68	.63	72.166

Model summary table, which provides information about the regression line's ability to account for the total variation in the dependent variable. R-squared (R^2) is a statistical measure that represents the proportion of the variance for a dependent variable that's explained by an

independent variable or variables in a regression model. Whereas correlation explains the strength of the relationship between an independent and dependent variable, R-squared explains to what extent the variance of one variable explains the variance of the second variable. So consumer buying behavior has been explained by 68% of the explanatory variables (brand awareness, brand association, preference quality and brand loyalty).

Table 4.27 Regression result

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.047	.034		30.790	.000
	Brand Awareness	.452	.007	.025	.250	.003
	Brand Association	.602	.018	.017	.125	.001
	Perceived Quality	-.007	.017	-.055	-.423	.678
	Brand Loyalty	.651	.012	.005	-.043	.05
a. Dependent Variable: Consumer buying Behavior						

According to Gujarati, 2004 indicated if the p-value of the group of independent variable is less than 5 percent, they would reliably predict the dependent variable, whereas if the p value is more than 5 percent, it would conclude that the groups of independent variables do not reliably predict the dependent variable. In the above table, the numbers of observations of this study were 145 of consumers.

Discussion on the Significant Explanatory Variables

When we see the p-value of the group of explanatory variables (brand awareness, brand association and brand loyalty) statistically found to be significant and perceived quality is statistically found to be insignificant since the P value of the variables is above 5 percent of confidence interval.

Brand Awareness

From the regression result Brand association was found to have a positive and statistically significant relationship with Consumer buyer behavior. The coefficient was positive and significant at the 0.00 level. When consumption behavior increase by one unit consumers brand awareness will increase by .452 percent. According to Firoozeh, 2013 investigated the p- value of Brand Awareness (BA) shows that significant impact of BA on CBB because it is less than 0.05 that means both study has similar finding.

Brand Association

Brand association was found to have a positive and statistically significant relationship with dependent variable of the study (Consumer buyer behavior). The coefficient was positive and significant at the 0.00 level. When the consumption behavior increase by one unit the explanatory variable (brand association) increase by .602 percent. According to Maryam et .al 2017 brand association found to be significant that means the value of coefficient (0.191).

Brand Loyalty

From the regression result Brand Loyalty was found to have a positive and statistically significant relationship with Consumer buyer behavior. The coefficient was positive and significant at the 0.5 level. According to Maryam ET .al 2017 the variable brand loyalty was found to be statistically significant with the P value of 0.00 that shows significant impact of Brand loyalty on Consumer buying behavior.

CHAPTER - FIVE

SUMMARY, CONCLUSION AND RECOMMENDATION

In chapter four we have seen different analysis for the study. On this chapter we will summarize the findings and draw a conclusion based on the summery. After the conclusion, recommendations will be forwarded. Major findings will be stated on the summery section and conclusions will be drowned.

5.1. Summary

The purpose of this study was the effect of brand equity on consumers' buying behavior in Raya beer brand. In order to achieve this purpose, the following basic questions were set:

- To what extent does brand awareness influence consumer buyer behavior of beer products?
- To what extent does brand association influence consumer buyer behavior of beer products?
- To what extent does perceived quality influence consumer buyer behavior of beer products?
- To what extent does brand loyalty influence consumer buyer behavior of beer products?

According to the discussing and analysis of the data presented in chapter four, the researcher summarized the main point of the findings as follows

- ❖ Based on the demographical characteristics majority of the respondents were males. Also most of the respondents where educated with all of them having diploma and above. With regard to the age category of the respondents 46.9% age was found to be within the range of 26- 40 age group, which is delivered to highly committed age groups.
- ❖ Majority of the respondents 37.2% and 31.7% of customers drink beer 2-3 times a week and once a week respectively while the remaining 20.7%, 4.8% and 5.5% of them are drink beer daily, twice a week and once a month respectively.
- ❖ 44.1% of the respondents agreed with the statement that they could prefer and buy well known beer brand among other different brands.

- ❖ 35.2% of the respondents agreed and could easily recall Raya beer brands when it comes to purchase compared to other competitive brands.
- ❖ 40.7% of the respondents agreed that awareness and familiarity regarding Raya beer brand guided their purchase decision.
- ❖ 31% of the respondents agreed with the statement that they could recognize the quality of their beer brand among other different brands.
- ❖ 32.4% of the respondents strongly disagreed for the choice of Raya beer brand.
- ❖ When asked about whether the respondents would will to buy Raya beer even if the price is higher than other beer brands that they are using currently in the future, 42.8% of them were strongly disagreed.
- ❖ 26.9% agreed and claimed that the quality of Raya beer product were excellent because of its features of production.
- ❖ 35.9% of the respondents choose agree and claimed that the Raya beer brand they were currently using had always consistent performance.
- ❖ 37.2% of the respondents disagreed when asked the quality of Raya beer is higher than other brand available guided their purchase decision.
- ❖ 31% of the respondents not claimed and disagreed based on the unique brand image when compared to other competing brands in the market.
- ❖ 31% of the respondents claimed that I like the brand image Raya beer.
- ❖ 26.9% of the respondents agreed that the brand they associate and admire people who drink Raya beer.
- ❖ 42.1% of the respondents agreed that familiarity regarding willing to pay premium price a beer brand guided their buying behavior.
- ❖ 44.8% of the respondents surveyed agreed that their purchase decision depended upon willing to recommend others from their brand choice.
- ❖ 44.8% of the respondents agreed that advertisement a branded beer were the major influence in buying decision.

- ❖ The descriptive statistics respondents on brand awareness rated highest to prefer and buy well known beer brand dimension by having a mean of 3.63.
- ❖ The descriptive statistics respondents on brand association rated highest to associate and admire people who drink Raya beer, having a mean of 2.69.
- ❖ The descriptive statistics respondents on brand loyalty most of the respondents rated being loyal to satisfied the overall performance of Raya beer they use as highest, totaling to 2.53 mean.

5.2. Conclusion

To be successful, a firm should retain its current customers and make them loyal to their brands. More buying, paying premium prices and providing new referrals through positive word of mouth, loyal customers build businesses (Ganesh ET a...0l. 2000: 65). For this reason, knowing how consumers assess a brand is important. Therefore, we need to determine the factors of marketing mix which affects to brand equity and brand equity influences on consumer buying decision.

The overall objective of the study is the effect of brand equity on consumers' buying behavior in Raya beer brand.

- ✓ When asked about whether the respondents would love to recommend Raya beer to friends and relatives the majority were both strongly disagreed and disagreed.
- ✓ Significant no of the respondents strongly disagreed for the choice of Raya beer brand.
- ✓ When asked about whether the respondents willing to buy Raya beer even if the price is higher than other beer brands, almost half of the despondent were strongly disagreed.
- ✓ Majority of the respondents showed that they were strongly disagreed whether they would still buy the same brand of beer even if in the market it won't be available.
- ✓ Also the research show that significance no of respondents disagreed and claimed that they were not satisfied with the performance and quality of their beer brand.
- ✓ Also majority of the respondents neutral and claimed and disagreed based on the unique brand image when compared to other competing brands in the market.

5.3. Recommendation

This section presents researcher's recommendation based on the finding and conclusion of the study. Therefore, the study recommends the following points based on the analysis;

- Because of the consumer's strong disagreement to recommend Raya beer to friends and relatives, the company should develop different promotional activities for all beer consumers.
- According to the finding the company should work hard on brand awareness in order to improve the strong disagreement for choosing and willing to buy Raya beer brand among other beer brand.
- Most consumers claimed and disagreed on the uniqueness of the brand image when compared to other competing brands in the market the company should develop the brand image.
- The brand equity Analysis has the dignity to help the company implement the right brand strategies to satisfy and penetrate the company's customer groups, which is phrased as target markets. Therefore, the company should constantly alter the sub elements of each brand determinant to successfully compete with its competitors and offer the greatest value to its customers.
- To be the first chosen brand in the market the company should develop continues and supportive brand development programs for consumers.
- For the future, the researcher recommends to see the overall branding strategy of the company by involving the organization, customers, intermediaries, government (government regulations in Brewery industries) and a survey study of branding strategy practices to wards consumer buying behavior in the brewery industries of Ethiopia.

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APPENDIX- 1 Questioners (English version)

Questioner distributed for all beer consumer and customer

St marry university school of post graduate

Department of Marketing Management

Dear respondent,

I am a graduate student at St merry university and currently conducting a research for the completion of my master degree in marketing management. This questionnaire is designed to collect data on measuring customer based the effect of brand equity on consumer buying behavior in the case of Raya beer. This questionnaire aim to collect Raya beer customer view on its brand equity. Please take a few minutes of your time to answer this questionnaire about your experience with regard to the brand equity. Your willingness and corporation in giving genuine information is well appreciated and the information you provide will be used for academic purpose and will be kept in strict confidentiality.

Thank you for your cooperation!

Part one: demographic profile of respondents

Put “√“mark on the space provided

1. Gender: Male Female
2. Age: 18-25 26-40 41-50 above 50
3. Marital status: Single Married Divorced
4. Education background:
 < 12grade Diploma MA degree
 12 Complete BA/BSC PHD

Part two: consumer based

1. Do you drink beer? Yes No
2. How regularly do you drink beer?
- Daily 2-3 Times a week once a week
- Twice a month, once a month

Part Three: CONSUMER BUYER BEHAVIOR

Please indicate the extent to which you agree or disagree with the following statements by circling the relevant number. (1=Strongly Disagree, 2=Disagree, 3= Neutral 4=Agree, 5=Strongly Agree).

Sr.No	Characteristics	SD	D	N	A	SA
A	Consumer buying Behavior					
CBB 1	I would be willing to pay a premium price for a beer from my brand of choice?					
CBB 2	I would be willing to recommend to others a beer from my brand of choice?					
CBB 3	Do you think the advertisement of branded beer has a major influence in your buying decision?					
CBB 4	Will you intend to purchase the same brand that you have previously purchased?					
CBB 5	Do you recommend brands that you have purchased?					

Part: Four: Brand Equity

Please indicate the extent to which you agree or disagree with the following statements by circling the relevant number. (1=Strongly Disagree, 2=Disagree, 3= Neutral 4=Agree, 5=Strongly Agree).

Sr.No	Characteristics	SD	D	N	A	SA
A	Brand Awareness					

1	I Prefer and buy well known beer brand					
2	I Easily Recall Raya Beer brand when it comes to purchase compared to other competitive brands.					
3	The features of Raya beer comes in my mind easily					
4	I am familiar with the Raya Beer brand					
5	I can recognize the Raya Beer brand quickly among other competing brands					
B	Brand Loyalty					
6	I consider myself to be loyal to Raya Beer					
7	I would love to recommend Raya Beer to my friends and relatives.					
8	When having beer, Raya beer would be my choice					
9	I am willing to buy Raya beer even if the price is higher than other beer brands					
10	I will not buy another beer brands if Raya beer is not available at the bar.					
11	I am satisfied with the overall performance of Raya Beer					
C	Perceived Quality					
12	Raya beer brand produce excellent quality beer					
13	The quality of Raya Beer is always consistent					
14	Raya Beer brand is reliable and trust worthy products					
15	Raya Beer brand has excellent feature					
16	Quality of Raya Beer higher than other brands available					
D	Brand Association					
17	Raya Beer brand has very unique brand image, compared to other competing brands in the market					
18	I like the brand image of the Raya beer					
19	I trust the company which produce Raya beer					

20	I associate and admire people who drink Raya beer					
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ቅድስት ማርያም ዩኒቨርሲቲ

ማርኬቲንግ ማናጅመንት ድህረ ምረቃ

የተከበሩ ምላሽ ሰጪዎች!

ቅድስት ማርያም ዩኒቨርሲቲ የሁለተኛ ዲግሪ ተማሪ ስሆን ይህ መጠየቅ ለማስተርስ ዲግሪ ለማሟላት የሚውል ነው።ይህ መጠየቅ የራያ ቢራ ብራንድ ተጠቃሚዎች ላይ በመመስረት ለመለካት ታሳቢ የተደረገ ነው።

ክፍል አንድ፡የመላሽ ጠቅላላ መረጃ

እባክን ምላሽ ነው ብለው በሚያምኑበት ባዶ ቦታ ላይ የ “√”ምልክት ያስቀምጡ።

5. ጾታ፡

ወንድ

ሴት

6. እድሜ፡

18-25

26-40

41-50

Above 50

7. የጋብቻ ሁኔታ፡

ያላገባ

ያገባ

የፈታ

8. የትምህርት መረጃ፡

ከ 12ተኛ ክፍል በታች

ዲፕሎማ

ድህረ ምሩቅ

12ተኛ የጨረሰ

ዲግሪ

ዶክትሬት

ክፍል ሁለት: የተጠቃሚን ፍላጎት ያማከለ እባኮን ምላሽ ነው ብለው በሚያምኑበት ባዶ ቦታ ላይ የ “√” ምልክት ያስቀምጡ።

3. ቢራ ይጠቀማሉ?

አዎ

አይደለም

4. በየምን ያህል ጊዜ ነው የሚጠጡት?

በየቀኑ

በሳምንት ሁለት ጊዜ

በሳምንት አንድ

ጊዜ

በወር ሁለት ጊዜ

በወር አንድ ጊዜ

ክፍል ሶስት: ከዚህ በታች የተቀመጡት ስለ ራዎ ቢራ ምርጫዎ የሚጠይቅ ነው። በተጠቀሰው ክፍት ቦታ ላይ የእርሶን ሀሳብ በትክክል የሚገልጸው ሳጥን ውስጥ የ “√” ምልክት ያስቀምጡ።