EVALUATING IMPACT OF ELEMENTS OF BRAND ASSETS ON BEHAVIORAL LOYALTY AND ATTITUDE LOYALTY OF HIGH SPEED INTERNET USERS (CASE STUDY: SHUTTLE COMPANY)

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ABSTRACT
The main objective of the present study is investigating impact of brand assets on behavioral and attitude customer loyalty. Statistical population of the study includes 8750 customers of Shuttle Company. Applied methodology in this study has been applied method in terms of objective and the study is a descriptive study in terms of kind of study. In terms of relationship between variables, the study is in kind of causal study and is obviously based on structural equation modeling. In order to evaluate research variables, questionnaire and statistical analysis methods have been applied using SPSS.18 and LISREL.8.5 software. Obtained results from analysis of the questionnaire indicated that elements of brand assets can have positive and significant effect on attitude and behavioral loyalty of customers.

Keywords: Brand Asset Elements, Behavioral Loyalty, Attitude Loyalty, Shuttle Company

INTRODUCTION
At the current world, the main asset of many organizations is brand of the organizations. Over the past decades, value of a company used to be measured based on properties, tangible assets, factories and its equipment. However, today scholars of economic and management science have found that actual value of a company is placed out of it and in minds of potential customers. Price of a product can measure its financial value; although it can introduce brand of the product and clear its different aspects (Cuperfer, 2006). Branding is a very sensitive issue and gaining opportunity for creating loyalty in customers can't be achieved easily and feelings to a brand in others can be destroyed easily. Necessity and status of customer attitude in branding is significant to an extent that can be considered in wide discussions of psychology (Sardaran et al., 2011). Taylor et al., (2004) have presented a model for customer loyalty under effect of brands, in which satisfaction, value, resistance against change, emotions, trust and brand equity have been introduced as relevant factors of brand that can affect formation of customer loyalty (Javadin et al., 2010).

Brands can communicate their customers. When consumers take action in their life for purpose of choosing a brand to meet their needs, they seek a name to gain their attention (Veïoutsou, 2009). This is same relationship between brand and customers, which can be presented in form of brand loyalty and is one of the most important subjects of studies in brand management (Huber et al., 2009). Based on literature review related to the loyalty scope, different definitions have been presented for the word "loyalty". However, through having more exact attitude, one can identify two main approaches for it including behavioral loyalty and attitude loyalty. In previous literature of loyalty, many scholars have emphasized just concept of behavioral loyalty. For example, in view of Newman and Verbel, loyal customers are those customers, who buy a specific brand again and pay attention only to that brand and seek no information about other brands. However, currently loyalty has been also considered in view of attitude by many scholars in relevant field. Oliver is one of the main individuals, who have presented comprehensive definition about loyalty. According to his definition, customer loyalty means strong commitment for repeating purchase of a product in the future with the presence of environmental impacts and different marketing efforts for purpose of creating change in potential orientations toward other brands (Venus and Zohuri, 2011).
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Hence, it is essential for companies to evaluate role of their brands in formation of customer loyalty for purpose of developing their presence in the market, so that they can codify their own marketing strategies to create a strong brand in the market and to compete to their competitors to attract their customers. Hence, the present study has investigated impact of elements of brand assets with dimensions of satisfaction, value, resistance against change, emotions, trust and brand equity on customer loyalty with dimensions of behavioral and attitude loyalty of customers of Shuttle Internet Company.

Theoretical Literature

In this section, literature of the subject and background of the study has been investigated in regard with elements of brand assets and customer loyalty.

Elements of Brand Assets

American Marketing Association has defined brand as follows: brand is a name, word, sign, pattern or a combination of the mentioned items, which can be applied for purpose of identification of seller or a group of sellers and to distinguish their products and services from products or services of other competitors (Golchin and Bakhtayi, 2006). Brands are vital for service sector, since intangible nature of services can make qualitative evaluation of it hardly possible for customers (Krishnan and Hartline, 2001).

1. Satisfaction: satisfaction is an emotional or cognitive reaction to the brand after completing purchase process and using it relatively for long time. Satisfaction has key role in creating a positive cognitive attitude (Momeni and Mohammadi, 2013).

2. Value: value can be determined in view of customer in the market and through perception of customers about the money paid and the product received (Khalifa, 2004).

3. Resistance against change: severe emotional and psychological attachment to the brand that is rooted in commitment and can prevent change in brand (Pritchard, 1999).

4. Emotions: studies have indicated that evaluation of customers about services has been significantly depended on emotions expressed by them during their interactions. In addition, emotions can affect attitudes of customers even in absence of belief and trust in product (Javadin et al., 2010).

5. Trust: expectations in a society with characteristics such as law-orientation, honesty and behavior based on cooperation formed based on shared norms among members of the society have been defined as trust. In other words, trust can be defined as tendency for being relied on a trustable commercial partner in literature of marketing (Javadin et al., 2010).

6. Brand equity: brand equity can be defined as a series of assets and properties associated with brand such as name and symbol, which can decrease or increase value created by product or services for an economic firm or customers of the economic firm (Javadin et al., 2010).

Customer Loyalty

The concept of loyalty has been emerged for the first time in 1940s decade. By that time, loyalty was a single-dimension concept. Afterwards in 1944 and 1945, two separated concepts were formed for loyalty as follows: preferring the brand, which was then presented under the title of attitude loyalty and market share that was later presented under the title of behavioral loyalty. 30 years later, concept of loyalty influenced in academic literature and researchers found that loyalty could be a combination of attitude loyalty and behavioral loyalty (Rundle, 2005). One of the most important issues that currently managers of the organizations are being faced to it is manner of having better perception of the relationship between concepts of brand and customer loyalty. Particularly, in literature of marketing management, many factors have been introduced that are effective in customer loyalty (Mittal and Kamakura, 2001). Loyalty to brand can be achieved through higher performance than expectations of customer in a manner that customers can be surprised by the gained values and can find that the value is higher than their expectations. Loyalty to brand has vital role in creation of long-term interests for the company, since loyal customers of the company need to less promotional activities than other customers. They are perfectly ready for paying more cost to gain interests and quality of their interested brand. On the other hand, organizations can gain more share of market with the help of loyalty to brand, since loyal customers buy the brand for several times and resist against occasional factors and marketing efforts of competitors.
(Yoo, 2008). Usually, process of repurchase can be considered as a way for measuring loyalty to brand. However, some scholars have stated that repurchase is not necessarily actual loyalty, since consumers may buy a product iteratively and indicate loyalty-based behavior; although the reason for it can be something other than attitude loyalty to the brand or company. Hence, for purpose of increasing transparency in regard with loyalty, researchers have investigated it from two dimensions of behavioral and attitude loyalty aspects. Behavioral loyalty means that consumers continue buying and using a product a service for long time. The strongest evidence for proving loyalty of customers to a brand is percent of number of individuals, who introduce the brand to their relatives and friends. Therefore, behavioral loyalty encompasses indicators such as repeating purchase and offering to others (Clottey, 2008). On the other hand, attitude loyalty can be considered as one of the main effective elements in brand loyalty. This kind of loyalty means preferring the brand, intent to purchase and long-term loyalty of customers to the brand and also their intention for positive word of mouth for the brand. However, the approach can be valuable for an organization, when it can result in behavioral loyalty. Hence, approach of attitude loyalty includes indices such as commitment, trust, devotion and attachment to the brand (Anisimova, 2007).

**Conceptual Model of the Research**

According to the literature, the present study has presented a conceptual model for purpose of investigating and accepting impacts of elements of brand assets on customer loyalty.

![Conceptual model of the research](image)

**Research Hypotheses**

- Main hypothesis: elements of brand assets have positive and significant effect on customer loyalty.
- Hypothesis 1: satisfaction has positive and significant effect on customer loyalty.
- Hypothesis 2: value has positive and significant effect on customer loyalty.
- Hypothesis 3: Resistance against change has positive and significant effect on customer loyalty.
- Hypothesis 4: Emotions have positive and significant effect on customer loyalty.
- Hypothesis 5: trust has positive and significant effect on customer loyalty.
- Hypothesis 6: brand equity has positive and significant effect on customer loyalty.

**MATERIALS AND METHODS**

**Methodology**

The present study is an applied study in terms of objective and is among descriptive studies in terms of data collection method. In terms of the relationship among variables, the study is in kind of causal studies. Statistical population of the study includes 8750 customers and sample size has been determined using Cochran equation to 368 customers. Data collection instrument in this study is questionnaire. Totally, 368 questionnaires have been distributed and 329 valid questionnaires have been collected from respondents.
Items of the questionnaire were divided to two parts of general and specialized questions. Specialized questions were also presented in form of two questionnaires of elements of brand assets and customer loyalty, which are based on 5-point Likert scale (very low, low, average, high and very high). For purpose of determining reliability of the mentioned questionnaires, Cronbach Alpha has been applied using SPSS.18 software. In table 1, number of presented items for evaluation of each latent variable and coefficient of Cronbach alpha for each variable has been determined.

<table>
<thead>
<tr>
<th>Variable</th>
<th>Type of variable</th>
<th>Source</th>
<th>Reliability coefficient</th>
<th>Number of items</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elements of brand assets</td>
<td>Independent</td>
<td>Taylor et al., (2004)</td>
<td>0.955</td>
<td>27</td>
</tr>
<tr>
<td>Brand loyalty</td>
<td>Dependent</td>
<td>Taylor et al., (2004)</td>
<td>0.892</td>
<td>10</td>
</tr>
</tbody>
</table>

According to table 1, Cronbach alpha of element of brand assets has been estimated to 0.955 and customer loyalty to 0.892, which indicates reliability and validity of instrument. In addition, in order to test validity of the questions, two methods of content validity and functional validation test have been applied. In order to measure validity of content of the questionnaire, ideas of a group of experts, academic professors and scholars have been applied. Finally, it has been proved that the questionnaire has measured same specification considered by scholars. Functional validation test of the questionnaire has been also conducted using confirmatory factors analysis and using LISREL software. Through investigating results of LISREL in table 3, it could be found that both measurement models can meet the mentioned conditions and are suitable models. All of the results indicate that questionnaires of the study include desirable validity and reliability.

RESULTS AND DISCUSSION

Results

In this section, obtained results from confirmatory factor analysis of measurement models and also obtained results from testing research hypotheses have been analyzed using SPSS and LISREL software.

Investigation of Measurement Models

In structural equation modeling, it is necessary to ensure about accuracy of measurement models. Therefore, here obtained results from confirmatory factor analysis (CFA) for measurement models of the study would be presented.

<table>
<thead>
<tr>
<th>Model</th>
<th>Type of CFA</th>
<th>χ²</th>
<th>Df</th>
<th>χ² Df</th>
<th>p-value</th>
<th>RMSEA</th>
<th>GFI</th>
<th>AGFI</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elements of brand assets</td>
<td>Second degree</td>
<td>555.53</td>
<td>318</td>
<td>1.74</td>
<td>0.00002</td>
<td>0.048</td>
<td>0.095</td>
<td>0.093</td>
</tr>
<tr>
<td>Customer loyalty</td>
<td>Second degree</td>
<td>64.82</td>
<td>25</td>
<td>2.59</td>
<td>0.00002</td>
<td>0.070</td>
<td>0.091</td>
<td>0.090</td>
</tr>
</tbody>
</table>

According to table 2, it could be found that obtained results from CFA of measurement models including elements of brand assets and customer loyalty indicate that main indicators of validation of all latent variables have been in suitable and desirable range. In other words, conceptual models of the research have been observed to high extent adjusted with observed data. In addition, for purpose of more recognition of research variables, mean value, SD and correlation coefficients between elements of brand assets and customer loyalty have been investigated as it is indicated in table 3. Obviously, all variables of the study are in desirable situation. Obtained results from correlation coefficient also indicate that there is positive and significant relationship between elements of brand assets and customer loyalty.
Table 3: Mean value, SD and Pearson Coefficient of Correlation between research variables

<table>
<thead>
<tr>
<th></th>
<th>Mean</th>
<th>SD</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
<th>9</th>
<th>10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Satisfaction</td>
<td>4.0543</td>
<td>0.89713</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Value</td>
<td>3.5653</td>
<td>0.90047</td>
<td>0.804**</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Resistance against change</td>
<td>4.0598</td>
<td>0.86611</td>
<td>0.958**</td>
<td>0.74**</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Emotions</td>
<td>4.1327</td>
<td>0.87475</td>
<td>0.674**</td>
<td>0.621**</td>
<td>.622**</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trust</td>
<td>4.1358</td>
<td>0.71400</td>
<td>0.825**</td>
<td>0.759**</td>
<td>0.792**</td>
<td>0.683**</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brand equity</td>
<td>4.1240</td>
<td>0.81237</td>
<td>0.684**</td>
<td>0.732**</td>
<td>0.606**</td>
<td>0.543**</td>
<td>0.738**</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Attitude loyalty</td>
<td>4.2535</td>
<td>0.73654</td>
<td>0.855**</td>
<td>0.620**</td>
<td>0.813**</td>
<td>0.584**</td>
<td>0.771**</td>
<td>0.547**</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Behavioral loyalty</td>
<td>4.1109</td>
<td>0.77440</td>
<td>0.763**</td>
<td>0.637**</td>
<td>0.760**</td>
<td>0.602**</td>
<td>0.729**</td>
<td>0.526**</td>
<td>0.715**</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Elements of brand assets</td>
<td>4.0120</td>
<td>0.73979</td>
<td>0.943**</td>
<td>0.889**</td>
<td>0.908**</td>
<td>0.798**</td>
<td>0.906**</td>
<td>0.814**</td>
<td>0.769**</td>
<td>0.764**</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Customer loyalty</td>
<td>4.1822</td>
<td>0.69954</td>
<td>0.872**</td>
<td>0.679**</td>
<td>0.849**</td>
<td>0.640**</td>
<td>0.810**</td>
<td>0.579**</td>
<td>0.922**</td>
<td>0.930**</td>
<td>0.842**</td>
<td>1</td>
</tr>
</tbody>
</table>

**: correlation in 0.01 level is significant
Obtained Results from Testing Research Hypotheses

In order to implement structural equation model for testing main hypothesis of research, firstly outputs of software indicate desirability of validated structural model (df2x = 2.22; RMSEA = 0.059; GFI = 0.91; AGFI = 0.90; NFI = 0.94; NNFI = 0.99; CFI = 0.99). In other words, observed data have been to high extent adjusted to conceptual model of the study as it is indicated in figure 2.

![Figure 2: Structural model of the study to test main hypothesis under condition of standard estimation](image)

Obtained results from structural model indicate that elements of brand assets can have positive and significant effect on customer loyalty ($\beta = 0.69; t = 19.47$). Therefore, $H_0$ has been rejected and alternative hypothesis has been confirmed.
Table of Obtained Results from Secondary Hypotheses

In regard with implementation of structural equations for testing secondary hypotheses, firstly outputs of the software indicates adequacy of the validated structural model. In other words, observed data have been absolutely adjusted with conceptual model of the research. Obtained results from structural equations have been presented in table 4.

Table 4: Results of testing secondary hypotheses

<table>
<thead>
<tr>
<th>Hypothesis</th>
<th>Independent variable</th>
<th>Dependent variable</th>
<th>Path coefficient</th>
<th>Sig</th>
<th>Test result</th>
</tr>
</thead>
<tbody>
<tr>
<td>H 1</td>
<td>Satisfaction</td>
<td>Customer loyalty</td>
<td>0.55</td>
<td>4.46</td>
<td>Confirmed</td>
</tr>
<tr>
<td>H 2</td>
<td>Value</td>
<td>Customer loyalty</td>
<td>0.46</td>
<td>9.70</td>
<td>Confirmed</td>
</tr>
<tr>
<td>H 3</td>
<td>Resistance against change</td>
<td>Customer loyalty</td>
<td>0.40</td>
<td>6.29</td>
<td>Confirmed</td>
</tr>
<tr>
<td>H 4</td>
<td>Emotions</td>
<td>Customer loyalty</td>
<td>0.42</td>
<td>8.02</td>
<td>Confirmed</td>
</tr>
<tr>
<td>H 5</td>
<td>Trust</td>
<td>Customer loyalty</td>
<td>0.73</td>
<td>10.80</td>
<td>Confirmed</td>
</tr>
<tr>
<td>H 6</td>
<td>Brand equity</td>
<td>Customer loyalty</td>
<td>0.52</td>
<td>10.62</td>
<td>Confirmed</td>
</tr>
</tbody>
</table>

Obtained results from structural equations indicate that elements of brand assets including satisfaction, value, and resistance against change, emotions, trust and finally, brand equity can have positive and significant impact in customer loyalty. Therefore, H0 has been rejected and all hypotheses of the research have been confirmed. However, aspect of trust has the highest effect on customer loyalty and the lowest role is associated with dimension of resistance against change.

Conclusion

The present study has been conducted with the aim of evaluating impact of elements of brand assets on customer loyalty to investigate effect of 6 factors including satisfaction, value, resistance against change, emotions, trust and brand equity on attitude and behavioral customer loyalty. Obtained results from analyzing hypotheses have been presented as follows:

- Satisfaction has positive and significant effect on customer loyalty. Accordingly, it could be found that the studied company has good performance for presenting better services and adjusted to expectations of customers. Finally, the satisfaction can result in loyalty in customers. The results have been in consistence with findings of Mital and Kamukura (2001), Kumar (2002), Taylor (2004), Ling and Wang (2007), Khajuyi and Nayeb (2013).
- Value has significant and positive effect on customer loyalty. Accordingly, it could be found that the company has been able to provide satisfaction and loyalty in its customers through having good behavior with them and through having reasonable costs due to the presented quality. The results have been in consistence with findings of Kronin (2000), Karmoon (2000), Sharma (2001) and Taylor (2004).
- Resistance against change can have positive and significant effect on customer loyalty. Accordingly, it could be found that strategies and goals of Shuttle Company have acted perfectly for purpose of selecting customer to buy services and lack of changing the choice. The results have been in consistence with findings of Morgan (1994), Giliand and Blue (2002) and Taylor (2004).
- Emotions have positive and significant effect on customer loyalty. Accordingly, it could be found that the company has created loyalty in customers through creating satisfaction in customers through presenting services with high quality and creating joy in them to buy services of the company. The results have been in consistence with findings of Kim (1998), Bagzi (1999) and Taylor (2004).
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- Trust has positive and significant effect on customer loyalty. Accordingly, it could be found that the company has gained loyalty of customers through truth and honesty and acting based on its promises. The results have been in consistence with findings of Morgan and Hunt (1994), Ruiter (2001), Taylor (2004), Jesri et al., (2013), Dobisi Wah (2005), Dobisi (2006), Adamson et al., (2003).

- Brand equity has positive and significant effect on customer loyalty. Accordingly, it could be found that products and services presented to customers by Shuttle Company has been adjusted with character and personality of customers and their emotions and this can create loyalty in the customers. The results have been in consistence with findings of Aaker (19910, Keller (1998), Taylor (2004), Jonathan et al., (2011).

- Main hypothesis: elements of brand assets have positive and significant effect on customer loyalty. Hence, it could be found that brand of Shuttle can achieve loyalty in customers through its elements including satisfaction, value, emotions, trust, resistance against change and brand equity. The results have been in consistence with findings of Swini and Suiat (2008), Javadin et al., (2010), Dung et al., (2010) and Habibi and Hosein (2012).

Suggestions
- According to significant role of loyalty to brand for creating brand equity, marketing managers of Shuttle Company should take action for purpose of creating and maintaining loyalty of customers through conducting further studies to identify effective factors in customer loyalty and can improve brand equity through this. This is because; loyal customers can attract new customers through mouth to mouth advertisements.
- Trained and qualified employees that assume problems of customers as their own problem can be success factor of every servicing organization for gaining trust of customers. Implementation of suitable academic courses can cause promotion of personal abilities of employees in this field.
- Providing more relationship with customers by the customer relationship center.
- Attempting to gain trust and attention of customers in ads
- Allocating more bonuses to experienced customers
- Main focus of managers of Shuttle Company should be along with avoiding activities that can decrease credit of their brand. Hence, they should not promise to the customers to do something and then find that it is hardly possible.
- In regard with programming of the company, considering needs and desires of customers should be prioritized and all people should attempt for purpose achieving high-quality product.
- Handling complaints is a specific part of interaction with customers. Improper encounter of presented complaints may be regarded on behalf of customers as opportunistic behavior or incompetency that is logical. Hence, it is necessary for authorities to handle this issue more carefully.
- Marketing managers can consider effect of customer satisfaction, value and brand equity in customer loyalty to use the obtained results as a help for reducing marketing costs.

REFERENCES
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