

Measurement Models for Brand Performance -a literature review

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Abstract

Devising a metric for measuring Brand performance is yet to be evolved though the concept has gained research attention for over decade. Brand performance is an intermediate stage to assessing brand equity of a brand. A measure for brand performance would simplify the process of assessing brand equity of brands.

A well-refuted model considering every dimension of brand performance is yet to evolve. Existing brand performance models explains two important premise- consumer brand equity driven measure of brand performance and Firm based brand performance, whereby it excludes many more dimensions and applies to limited category of brands. To identify any of such gaps in the existing conceptual theory that which is yet desired, is the objective of this paper. Listing of all brand performance models and identifying its scope and application value it provides to further its relevance in bringing a specified metric to define brand performance is the purpose. Major results from the point at further research direction such as making the model application value

1. Introduction

Brands' are built with anticipation that they will sustain the firm's overall performance for years ahead. The brand building in-itself is poised with varied undefined stages, largely manifesting from the well researched aspects that brands impact the product market , financial market and consumer market(Aaker¹ and Joachimsthaler, 2000)⁵ In order to build a brand that stands up to firms performance involves brand performance, Brand performance is the value derived by a brand ,as a result of varied brand building activity done around the brand through a specified period(Salinas and Ambler 2009, Ailawadi et al., 2003).

Manifesting into varied aspects this paper's primary aim is to bring together the literature relating to brand performance. Brand performance is the intermediate stage to attaining the brand equity of any brand. Brand performance is defined as the value derived by the brand through its consumer's acceptance of the brand (Morgan, Clark, and Gooner, 2002). For a brand it's important to assess its brand performance as it is one of the means of building the brand equity to a brand.

4. Theoretical framework

Making every marketing programme effective is the objective of every marketer. In order to achieve marketing programme effectiveness brand building process is seen as a key output which is a measurable validation for any effective marketing programme (Hoeffler and Keller 2003).

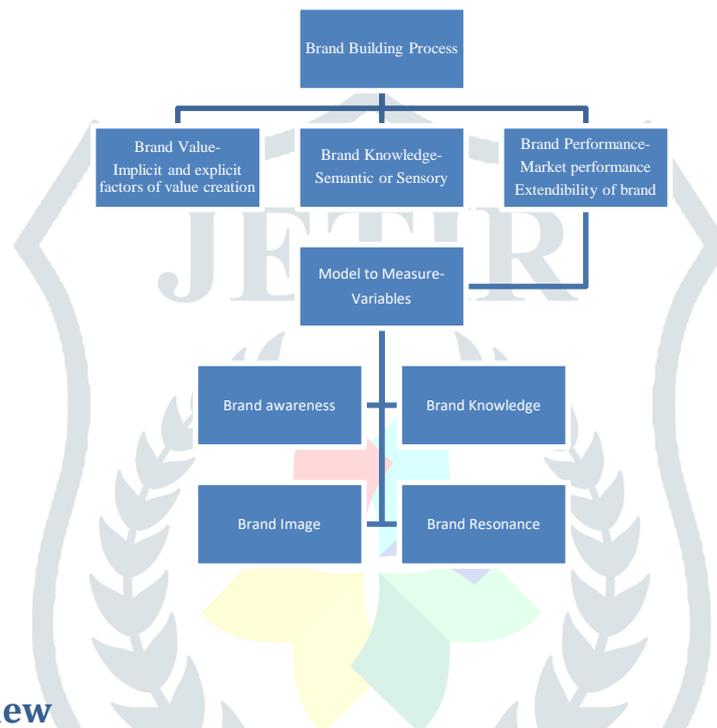
Brand building process considers varied determinates of a brand such as -building brand strength and brand knowledge (Dani Dagustani2014).Success of each of such built brand needs to provide its stakeholders Brand Value, this is accomplished by providing brand performance. Brand performance is explained as an intermediate stage. It is the value offered to stakeholders such as the company, its customers and market (Simon and Sullivan 1993).

Importance of assessing or measuring brand performance is largely due to this aspect that it is one of the stages in determining the brand valuation. Valuation or measuring brand or brand performance has for long been specified by brands or product, this is largely due to the varied determinates of brand performance – as brand value creation, market brand performance, brand knowledge and (Keller and Lehman, 2001).

Further research papers also propose that several explicit factors to a brand bear an influences to its

value or its brand performance:

- consumers purchase decision are influenced by these performance factors of a brand, where by any dissatisfied consumer could bring down the value as also they could contribute to reviving its value if they are retained by the company's marketing activity (Villas-Boas 2004).
- Increased awareness ensures sale (Percy, 1987). Increased awareness can ensure brand knowledge and brand image that dominates the mind space of the consumer thereby increase sale (Aaker .D, 1996).
- consumer response though vary from fairly low levels of brand awareness or familiarity to highly involved brand loyalty relationships based on affective, cognitive and behavioural considerations still ensures consumer attention (Haugtvedt, Herr, and Kardes 2008).



2. Literature Review

Literature that exists on brand performance has been broadly been in the area of assessing brand performance in two major perspectives that is -customer based equity created to a brand (Keller & Lehmann, 2006) and the financial equity and its impact on the brand performance (Krasnikov, Mishra & Orozco, 2009). Customer based equity evaluation considers consumers attitudes, awareness, image, and knowledge whereas company-level performance is evaluated on aspects such as price, market share, revenue, and cash flow (Ailawadi et al., 2003).

There are studies that suggest that since brands are seen as intangible assets (Kapferer 2005) there is a need to build a metric that encompasses each of its perspectives. In recognition of multiple perspectives to be considered it is necessary to include every perspective those that have no inherent value (Brown and Carpenter 2000), and those that show disconnected information that have an impact on intensifying consumer decision making (Meyvis and Janiszewski 2002).

Comprehensive models of measuring brand performance initiating this concept of measuring by BMPDirichlet Model (Andrew S.C. Ehrenberga, Mark D. Unclesb,*, Gerald J. Goodhardt) which proposes a conceptual model to define the ability to value a brand performance based on

–Impact of price on brand value in existing market, repeat purchase market or suggesting how the new markets assess the brand.

Following this model there are other models that extend the metrics and make it more robust by including more than one variable as before. Marketing productivity model as proposed by (Ambler2004)

proposes company equity that enhances stakeholder value.

(Keller and Lehman,2011) proposed the Brand Performance Metric model with their survey of FMCG products, the model provides 27 constructs that have be assessed for estimating brand performance of a brand. Model provides the linking action of dissatisfied consumers and their impact on the brand performance, according tot this model performance can be improved with customer retention that leads bring back consumers to the brand and also the performance(Epstein and Westbrook 2001) Keller and Lehmann 2003, Srivastava et al. 1998).

Metrics for measuring brand performance several academic models are being proposed

Firstly, the popular model on measuring consumer-based brand performance measures. (Aaker 1996, Fournier1998, Keller 2002, 2008, and Keller and Lehmann 2003) The metrics is assessed based on five distinct principal categories: Awareness, Associations (i.e., image and beliefs), Attitudes, Attachment (i.e., loyalty), and Activity (e.g., purchase, consumption, and word of mouth).

Second, we then added three specific elements of Brand Health measures (Ambler's ,2000): Quality, Ambiance, and Service.

Lastly, commercial brand tracking approaches such as: - Young and Rubicam's Brand Asset Valuator (BAV) which originally measured four principle dimensions: Relevance, Differentiation, Esteem, and Knowledge.

3. Research Gap:

Each of these brand-performance measurement models has produced metrics for each specified product markets. These studies propose metrics that are relevant in assessing that particular category of products. Many more related companies are left out of this study results. Several of the service, retail and companies offering financial services have to provide within the metric which left wanting in the existing models.

- Objective:To review at available models of measures for brand performance
- To list the model of measure for brand performance based on its scope and contribution to literature.

5. Methodology

The paper traces the literature review of measurement model of brand performance. Review method used is content analysis. Academic journal search was done by using the Google search. The search of journals was specified to Brand Management Journals of India and International. Search of papers were according to the keywords of the papers area of study –measurement models of Brand performance.A total of 46 papers that proposes a measurement model for brand performances and brand equity model have been identified, each of the reviewed paper were further listed based on the objective of this paper. In conclusion listed models provide the scope of each model and elaborate its contribution to the research in understanding the preferred measure for brand performance.

6. Results

Findings of the paper are discussed. The Literature review done with the listed Brand performance model applied for financial services are listed and its scope and its impact is discussed. Contribution to furthering research and application value of each model is identified (As given the table below).

Brand Performance Model	Scope of the model	Paper Contribution
Survey-Based Brand Metrics Donald R. Lehmann Kevin Lane Keller John U. Farley, Aug'08	Comprehension Model that is direct, non-evaluative, product-related measure of brand performance. Applied to any product.	Core dimensions of brand performance six factors: 1. <i>Comprehension</i> : How much the brand is seen and thought of; 18 2. <i>Comparative Advantage</i> : How favorably regarded and well-differentiated the branded product is; 3. <i>Interpersonal Relations</i> : Interpersonal, social aspects; 4. <i>History</i> : Past brand-related events, episodes and emotions; 5. <i>Preference</i> : Consumer attitudes towards the brand and its purchase; and 6. <i>Attachment</i> : How strongly consumers connect to and interact with
BMP-Dirichlet M Andrew S.C. Ehrenberga, Mark D. Unclesb,*, Gerald J. Goodhardt model	The model results provide consumer insights, impose constraints on marketing action, and provides norms for evaluating brands and for assessing marketing initiatives.	Implications of the model are understanding of consumers, brands, and the marketing mix and logically follow the Dirichlet framework. In repeat-purchase markets, consumer exhibits polygamous buying behavior
Consumer-Based Brand Performance Model (CBBPM) Sebastian Molinillo, Yuksel Ekinci, Arnold Japutra, First Published March 16, 2018 Research Article	Applied across different product categories and brands the positive effects of brand trust and brand satisfaction on brand loyalty are supported.	Four critical constructs— brand equity, brand trust, brand satisfaction.

Conclusion:

Brand performance is cited as one the major concept in the brand building process that can simplify the brand equity assessment process. So identifying a comprehensive measure is essential in this direction putting the existing literature is the aim of this paper. Results help us list the scope and contribution of models. Due to the inherent quality that several influencing factors determine brand performance brings varied aspects and scope of the model. Thereby a universal metric still evades, rather several models have given research pointers that;

Models are comprehensive that aims to provide a frame work of quantifying its outcome.

Models provide defined constructs for a brand on –Brand image, brand trust, brand satisfaction.

Models specifies on consumer insights this understanding enables marketers to make brand more aware among its consumers.

Further research areas that can be pursued considering the result pointers is devising a brand performance metric that is relevant to every product category and validated to apply to varied markets and culture groups. This could be achieved even if product specific metrics are given; as a comprehensive model may not fit all market situations.

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