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Brand Equity and Brand Equity Scale Developments: A Literature Review

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ABSTRACT

Brand equity is perhaps the most important marketing concept in both academia and practice (Christodoulides and de Chernatony, 2010; Keller and Lehmann, 2006). Academics want to understand how brand equity is measured and what it means for a company, while practitioners want to understand how to influence consumer decisions with respect to different brand purchases in order to increase their brand equity. The term came into use during the late 1980's; and the importance of conceptualizing, measuring, and managing brand equity has grown rapidly in the eyes of practitioners and academics alike (e.g. Aaker, 1991, 1996; Aaker and Keller, 1990; Ailawadi et al., 2003; Erdem et al., 2006; Keller, 1993, 2003; Netemeyer et al., 2004). This has resulted in "several often-divergent view-points on the dimensions of brand equity, the factors that influence it, the perspectives from which it should be studied, and the ways to measure it" (Ailawadi et al., 2003, p. 1).

"Brand Equity is nice – until you have to use it" (Amoroso and Kover, 1992). The authors comment, "the search for brand equity sometimes feels like whacking at a piñata. It is blind; it is hit or miss." This is the current situation in the marketing literature—the brand equity scales are nice, until you have to use them. The problem is that the majority of research on brand equity has used the same conceptualization of the construct based on previously determined dimensions (i.e., based on the theoretical framework of either Aaker 1991 or Keller 1993). Therefore, we need a new approach of measuring CBBE by tapping into the minds of consumers.

This literature review maintains that, given the importance of the concept of brand equity in marketing, as well as the need for the measurement of brand equity, the literature lacks an empirically based consumer-derived/perceived brand equity scale. Since the "brand is the consumer's idea" (David Ogilvy), the consumer is an active participant or equity partner in the creation of equity for the brand (Blackston, 2000). Therefore, we need to delve inside consumers' minds in order to understand and manage the intangible equity directly. This leads us to the need to unearth the secrets of the "intangibility" of brand equity. In understanding consumers' real perceptions of brand equity, we will close the gap between what consumers perceive and what we currently measure as brand equity.

Therefore, the aim of future research will be to develop and validate a consumer-perceived, consumer-based brand equity scale. This scale will provide a new conceptualization of brand equity (other than the Aaker's (1991) and Keller (1993) conceptualizations). Future research will serve as a building block for measuring consumer-perceived, consumer-based brand equity, and will benefit brand research in several ways, such as providing practitioners with a robust CBBE scale derived from consumer minds.

ABOUT THE AUTHORS

Sally Baalbaki is an Assistant Professor of Marketing at Metropolitan State University of Denver. She received her PhD in Marketing from the University of North Texas. Her research interests lie in branding, brand equity, acculturation and cross-cultural research. She has published in the proceedings of the Cross Cultural Research Conference, the Association of Marketing Theory and Practice conference, the Society of Business, Industry, and Economics conference, and the Education without Borders conference on E-Learning.

