

Analyzing The Brand Equity and Resonance of Banking Services: Bangladeshi Consumer Perspective

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The importance of customers' strong association with brands is immense. It helps an organization build long term relationship with the customers. The branding activity of organization is summarized in the most popular Customers Based Brand Equity – CBBE model. It comprises six progressive blocks that lead to the final formation of brand equity. The current research attempts to evaluate the brand equity of banking services in Bangladesh. Random samples of 300 respondents were selected and were asked about their views through a structured questionnaire. The findings suggest that when customers get emotionally attached to a brand (brand feeling), they go on to create strong association with the brand. The quality of the services of a brand, its credibility, and its presence in the choice set of customers (together what is called Brand Judgment) also lead to customers' strong association with a brand. On the other hand, some of the building blocks of the CBBE model are found to be not strongly contributing for the creation of brand association in the banking sector of Bangladesh. Brand recognition - how easily customer identify a brand after exposing some cue or a physical product, and brand recall -how easily customer recall the brand without showing a cue while making purchase decision or thinking the product category (together what is called brand salience) are found be contributing not significantly in creating strong association with the brand. Banking institutions may place less emphasis on them in creating brand awareness.

Field of Research: Marketing, Brand Management

1. Introduction

A brand's value is the positive attitude of its customers. The power of a brand or its equity is in the thoughts, feelings, images, beliefs, attitudes, experiences in the minds of consumers. Every branding activity vows to initiate more positive attitude of customers comparing to competing brands. This process is known to be difficult. The popular marketing model in building positive brand is called the customer-based brand equity model (CBBE model). CBBE is that the power of a brand that resides in the minds of its customers. It involves establishing six brand-building blocks—brand salience, brand performance, brand imagery, brand judgments, brand feelings, and brand resonance.

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The most valuable brand-building block, brand resonance, occurs when all the other brand-building blocks are established. The most valuable brand-building block, brand resonance, occurs when all the other brand-building blocks are established. With true brand resonance, customers express a high degree of loyalty to the brand (Keller, 2001).

Branding has been immensely important for service based organizations in the recent days; for services are identical and difficult to differentiate. Many service organizations such as banking, telecommunication, airlines, and hotels are facing competition and it is important for the service providers to establish a strong brand (Kim and Kim, 2005) In Bangladesh, along with other service based industries, banks and financial institutions are facing intense competition and are opting to establish strong brands. With many already financial institutions such as banks, leasing companies, insurance brokers, cooperative societies, brokerage houses already in operation, and many others yet to come, it is expected that that the money market of the country is going to be critically competitive soon. To survive in the competition, in the past, many conventional banks have opened and are operating Islamic banking services to target and serve pious Islamic customers, while some others have completely converted into full fledged Islamic banks. This gives a way to think that financial institutions are taking on activities to create brands in the marketplace to sustain in the competition (Sarker, 2000). It gives way to academics a path to appraise their branding techniques.

The current research attempts to find out how the banking institutions of the country have been able to achieve brand resonance. More specifically the research investigates the application of the CBBE model of brand resonance, and relates the implications of each of the building blocks of the model in creating a strong brand. Several questions are addressed in the study. Few of them are: Can customers recognize and recall brands? Do they see some of the services superior to others? Do customers feel that the charges are high? What is customer's evaluation of the quality of the services rendered? Are customers loyal to specific brands? Answers to several of the questions can critically appraise the branding initiatives of the players in the money market of Bangladesh.

The main objective of this study is to empirically test a conceptual model of brand resonance that investigates the factors involved in building a strong brand based on the Brand Resonance Model proposed by Keller (2001)

Specifically the study focuses on the following objectives:

- To determine the nature of relationship among various components of brand resonance model
- To examine the extent the Brand Feelings, Brand Judgments, brand Performance and Brand Salience account for the variance in Brand Resonance
- To analyze the impact of some selected demographic variables on the various components of this model

The orientation of the paper after this topic is like the following. The next topic is literature review described the summary of different articles. Then methodology part states research design. After that, analysis part shows the analysis of the data and

result of the data. Then concluding part summarizes the findings and points out the limitation of the study.

2. Literature Review

The concept of brand equity has been emerged in marketing and management since 1990. The exploration of brand equity is not in detail yet. The term brand equity refers the value that the brand name brings to the producers, retailers and consumers of the brand. In marketing brand equity referred to as the intangible brand properties. Brand equity arose from customer brand name awareness, brand loyalty, perceived brand quality and favorable brand symbolisms and associations that provide a platform for a competitive advantage and future earning streams (Aaker, 19991) Brand equity requires extension in the context of marketing because of the differences between goods and services (Zeithaml et al, 1985). Krishman and Hartline (2001) inscribed in their study that brand equity is more important for products than for services; there is a differences in brand equity associated with search dominant, credence dominant, experience dominant services and, consumer knowledge about the products effects brand equity. This study described the importance of brand equity associated with different types of products, did not describe the factors that effect brand equity of services and goods.

Aziz and Yasin (2010) described the brand resonance model which considers six issues brand performance, brand judgment, brand feelings, brand resonance and brand salience to identify brand equity of services. The study pointed out that only five factors work as the determinants of brand equity except brand imagery. They also stated that there is a relationship between brand performance and brand judgment, between brand feelings and brand performance, between brand judgment and brand resonance, between brand feelings and brand resonance, between brand performance and brand resonance. This study only considered the determinants of brand equity of services. It would also be interesting to examine the model in other-service sector such as telecommunication.

Kevin Lane Keller (2001) stated in the report that Customer Based Brand Building Equity model called Brand resonance model provides assistant in building brand. This model considers four steps comprise brand identity that establishes breath and depth of brand awareness, brand meaning that is established in the minds of customers by linking a host of tangible and intangible brand associations, eliciting brand response and forging brand relationships with customers that are characterized by intense and active loyalty. Four steps lead to establish six brand building blocks – brand salience which relates to how often brand is used in purchasing and consumption situation, brand performance the extent to which the products meet customers 'functional needs , brand imagery which relates to the extrinsic properties of the product, brand judgments which focus on customers' personal opinion and evaluations, brand feelings are the customers' emotional responses and reactions toward the brand and brand resonance which refers to the nature of the customer brand relationship and the extent to which customers feel that they are "in sync" with the brand (Kotler & Keller, 2006). Customer Based Brand Equity (CBBE) model uses to interpret why some brands fail to be strong brands, how strong brands are in trouble, what makes an online brand impressive. Young and Rubicam's BrandAsset Valuator model is attached with the elements of CBBE model comprises four issues --- differentiation (superiority), relevance (consideration) , esteem (credibility) and knowledge (resonance). Millward Brown's

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Brand Dynamics model consists of five sequenced steps --- Presence, Relevance, Performance, Advantage and Bonding related with CBBE model --- Identity, Meaning, Responses and Relationships and CBBE model concepts --- Salience, Consideration, Performance or Quality, Superiority and Resonance. Peter H. Farquhar (1990) inscribed that brand should be managed by building brand image, foster assessable attitude in the consumer mind, increase brand equity by influencing direct behavioral experience and repeating expressions , and extending brand.

According to Yoo and Donthu (2001), consumer-based brand equity scale is functional for processing information and building confidence in the purchase decision and for enhancing efficiency and effectiveness of marketing programs, price, profits and brand extensions and trade leverage. In their study, they stated that new brand equity scale is applicable, reliable and relevant in different product categories in different culture. They pointed out that three and four dimensional models comprises brand loyalty, perceived quality, brand awareness and brand associations are valid to identify the brand equity. This study assessed only the measurement scale of customer-based brand equity but did not assess corporate equity, organizational equity, retail equity and chain equity. David A.Aaker (1996) mentioned that brand equity measure can be applicable across products and markets. Two major efforts work to measure brand equity across product class. One is Brand Asset Valuator and other one is EquiTrend. This study also inscribed that brand equity measures guide brand objectives and program and sufficient to rationalize and defend brand building activities. According to M 'zungu, Merrilees & Miller (2010.), corporate and product brands are the important brands when mergers and acquisitions are taken into consideration. They proposed a three-stage conceptual model in safeguarding brand equity and It would also be interesting to examine the model in a non-service context such as manufacturing.

Keller and Moorthi (2003) inscribed that global power brands often face an unacceptable condition in the promising markets. Two main problems bring the unacceptable situation in front of the global brands. They are value dysfunctional and image dysfunctional and awareness can lead managers to avoid pitfalls of the global power brands.

Biedenbach, Bengtsson and Wincent (2010) stated that buyer seller dependency affects overall brand equity in B2B and described the interdependency factors that effect brand loyalty. This study only considered interdependency factors, did not consider overall determinants of brand equity. Kim, Bongran Jin and Kim (2008) inscribed the relationship between hotel brand equity and guests' perceived value and revisit intention. This study only considers brand equity of hotel business. It is also possible to identify brand equity of other service oriented business such as airlines, tourism. Glynn and Little (2006) described theory that integrates the concepts of brand equity, customer equity and network equity into the service dominant logic. It is also possible to integrate the concepts of brand equity, customer equity and network equity into the non-service dominant logic.

None of publications, researchers have used a conceptual model of brand equity to investigate the factors involved in building a strong brand based on the Brand Resonance Model which is the most commonly cited model proposed by Keller (2001) in Bangladesh. In this study, Brand equity is examined in banking sector in Bangladesh. We also examined the relationship between the components of brand

equity. In addition, we examine the extent of Brand Feelings, Brand Judgments, brand Performance and Brand Salience account for the variance in Brand Resonance

3. Methodology of the study

3.1 Sampling Technique

A non probability sampling technique 'Judgment Sampling"- is used. When using this survey, one criterion needs to be met in defining the qualified respondents: Respondents who have had service encounters with various commercial banks in Bangladesh. The following two reasons can be put forward in favor of using Judgment Sampling:

1. There is no complete listing of our target population; no formal sampling frame.
2. This gives a better result within a small budget and time constraints.

The sample was drawn from 300 respondents who have had service encounters with various commercial banks in Bangladesh. So this study was intended to investigate the brand resonance model in the context of financial services provided by the commercial banks currently operating in Bangladesh. Dhaka, which is capital of Bangladesh, is chosen as the sampling area. Dhaka is the most densely populated region in Bangladesh. Thus, a heterogeneous sample that constitutes people from various demographic characteristics can be drawn from this city. Data were collected by using the instruments developed by Aziz and Yasin (2010). The original scale was slightly modified for the sake of clarity and relevance to the context of the research in hand. All the instruments measuring the various components of the brand resonance model contain five point likert scaled items.

3.1.1 Sample Size and Distribution

The sample has been drawn from 300 respondents who have had service encounters with various commercial banks in Bangladesh. 300 respondents were contacted for the survey by using self administered questionnaires.

The demographic characteristics of the sample taken for the study have been summarized in Table1:

Table 1: Demographic profile of the sample

		Frequency	Percent
Gender	Male	213	71.0
	Female	87	29.0
	Total	300	100.0
Education	SSC	6	2.0
	HSC	20	6.7
	Bachelor	99	33.0
	Masters/other	174	58.0
	Professional		
	Missing	1	0.3
Total		300	100.0

Age of the respondents

In this study the mean age of the respondents is 34.96 (with sd=10.6.)

Income of the respondents

In this study the mean Monthly Household income of the respondents is tk. 62303.77 (with sd=tk. 45367.177). Minimum income is tk. 5000.00 and the maximum income is tk. 250000.00

3.2 Method of Analysis

The collected data have been analyzed using different statistical methods. The statistical techniques used include descriptive analysis, Pearson Correlation Analysis, ANOVA, Bivariate and Multiple Regression Analysis. SPSS was used to conduct these analyses.

3.3 Research Hypotheses

On the basis of the objectives and after reviewing the extensive literature the following research hypotheses were framed.

- H1a: The variation of salience level will influence the variation of resonance level
- H1b: The variation of Performance level will influence the variation of resonance level.
- H1c: The variation of image level will influence the variation of resonance level.
- H1d: The variation of Judgment level will influence the variation of resonance level.
- H1e: The variation of feelings level will influence the variation of resonance level.
- H2a: The salient related perception is influencing by income
- H2b: The performance related perception is influencing by income
- H2c: The Image related perception is influencing by income
- H2d: The Judgment related perception is influencing by income
- H2e: The feelings related perception is influencing by income
- H2f: The resonance related perception is influencing by income

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H3a: The salient related perception is influencing by age
H3b: The performance related perception is influencing by age
H3c: The Image related perception is influencing by age
H3d: The Judgment related perception is influencing by age
H3e: The feelings related perception is influencing by age
H3f: The resonance related perception is influencing by age

H4a: The salient related perception is influencing by gender
H4b: The performance related perception is influencing by gender
H4c: The Image related perception is influencing by gender
H4d: The Judgment related perception is influencing by gender
H4e: The feelings related perception is influencing by gender
H4f: The resonance related perception is influencing by gender

H5a: The salient related perception is influencing by education
H5b: The performance related perception is influencing by education
H5c: The Image related perception is influencing by education
H5d: The Judgment related perception is influencing by education
H5e: The feelings related perception is influencing by education
H5f: The resonance related perception is influencing by education

4. Analysis and Findings

4.1 Brand Resonance Towards Banking Services

Table 2: Mean and Standard Deviation of various components of Brand Resonance

Variables	No. of Items	Mean	Std. Deviation
Brand Salience	an4	15.2752	3.51497
Brand Performance	6	20.4916	4.30125
Brand Image	2	5.4167	1.56564
Brand Judgment	7	24.1711	4.81030
Brand Feelings	4	13.9900	3.21002
Brand Resonance	7	23.8233	5.31032

According to Keller (2001), the six building blocks are: (1) Brand salience, which relates to how often the brand is evoked in purchasing and consumption situations, (2) Brand performance, the extent to which the product meets customers' functional needs, (3) Brand imagery, which relates to the extrinsic properties of the product, (4) Brand judgments, which focus on customers' personal opinions and evaluations, (5) Brand feelings that are customers' emotional responses and reactions towards the brand, and (6) Brand resonance, which refers to the nature of the customer-brand relationship and the extent to which customers feel that they are "in sync" with the brand (Keller, 2001; Kotler & Keller, 2006).

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The above Table 2 shows the mean and standard deviation value of different component of brand resonance model. Brand salience consists of 4 items, Brand performance consists of 6 items. Brand image, brand judgment and brand feelings and brand resonance consists of respectively 2,7,4,7, items. Data were collected by using the instruments developed by Aziz and Yasin (2010)

4.2 Correlations

Table: 3 Correlations

		Brand Salience	Brand performance	Brand Image	Brand Judgment	Brand Feelings	Brand Resonance
Brand Salience	Pearson Correlation	1					
	Sig. (2-tailed)	.					
	N	298					
Brand performance	Pearson Correlation	.531(**)	1				
	Sig. (2-tailed)	.000	.				
	N	296	297				
Brand Image	Pearson Correlation	-.289(**)	-.467(**)	1			
	Sig. (2-tailed)	.000	.000	.			
	N	298	297	300			
Brand Judgment	Pearson Correlation	.531(**)	.788(**)	-.547(**)	1		
	Sig. (2-tailed)	.000	.000	.000	.		
	N	297	296	298	298		
Brand Feelings	Pearson Correlation	.431(**)	.739(**)	-.410(**)	.805(**)	1	
	Sig. (2-tailed)	.000	.000	.000	.000	.	
	N	298	297	300	298	300	
Brand Resonance	Pearson Correlation	.421(**)	.781(**)	-.486(**)	.803(**)	.821(**)	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.
	N	298	297	300	298	300	300

** Correlation is significant at the 0.01 level (2-tailed).

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Pearson correlation was performed to obtain an understanding of the relationship between all the variables in the study. From Table 3, it is evident that there is a strong, significant and positive correlation between brand feelings and brand resonance ($r = 0.821$) at a significance level of 0.01. There is also a strong, significant and positive correlation between brand judgment and brand resonance ($r = 0.803$) at a significance level of 0.01 and between brand judgment and brand feelings ($r = 0.805$). Correlation is also strong, significant and positive at a significance level of 0.01 for brand judgment and brand performance, and also between brand performance and brand feelings and also between brand resonance and brand performance. The correlations between some of the variables are weak, for example, between brand resonance and brand salience ($r = 0.421$),

Image: Strange enough and of course the existing theory in brand development, brand image is not affecting the other components of the brand resonance in the expected direction.

4.3 Regression Analysis

H1a: The variation of salience level will influence the variation of resonance level

H1b: The variation of Performance level will influence the variation of resonance level.

H1c: The variation of image level will influence the variation of resonance level.

H1d: The variation of Judgment level will influence the variation of resonance level.

H1e: The variation of feelings level will influence the variation of resonance level.

The Influence of Brand Feelings, Brand Judgments, Brand Performance, Brand Image and Brand Salience on Brand Resonance

Table: 4 Regression table

Independent Variables	Unstd. Beta	Std. Beta	T	Sig. Value
(Constant)	3.173		2.236	.026
Brand Salience	-.070	-.046	-1.334	.183
Brand Performance	.337	.275	5.452	.000
Brand Image	-.242	-.070	-2.038	.042
Brand Judgment	.269	.243	4.073	.000
Brand Feelings	.686	.413	8.141	.000

$R = .874(a)$, $R\text{ Square} = .763$, $\text{Adjusted } R\text{ Squared} = .759$, $F = 186.168$, $\text{Sig. } F = 0.000(a)$

This model as shown in table 4, explains 76.3 percent of the variance in Brand Resonance among respondents. Furthermore, the model shows that only Brand Feelings, Brand Performance and Brand Judgments have a significant relationship with Brand Resonance. The results show that the intercept $a = 3.173$ and the partial regression coefficient values are $b_1 = 0.686$, $b_2 = 0.337$, $b_3 = 0.269$. Thus, the estimated regression equation on the predicted model is: $\text{Brand Resonance} = 3.173 + 0.686 \text{ Brand Feelings} + 0.337 \text{ Brand Performance} + 0.269 \text{ Brand Judgments} + .042 \text{ Brand Image}$

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Image+.183 Brand Salienc. Moreover, with the largest absolute value of standardized beta coefficient ($\beta = 0.413$), Brand Feelings emerged as the most important predictor or determinant of Brand Resonance, followed by Brand Performance ($\beta = 0.275$) and Brand Judgment ($\beta = 0.243$). The plausible explanation is that the more positive or higher the Brand Feelings, the more positive or higher the Brand Resonance among the respondents.

Affect of Income on various components of Brand resonance model

- H2a: The salient related perception is influencing by income
- H2b: The performance related perception is influencing by income
- H2c: The Image related perception is influencing by income
- H2d: The Judgment related perception is influencing by income
- H2e: The feelings related perception is influencing by income
- H2f: The resonance related perception is influencing by income

In order to test the affect of income on various components of brand resonance model, 6 different bivariate regression analyses (table 5) was conducted. It is found that the relationship is significant with brand performance at .10level of significance and rest of these assumed relationships is not statistically significant.

Independent Variable: Income

Table: 5 Income and brand resonance model

Dependent Variable	F	Sig .
Brand Salienc	2.429	.120(ns)
Brand Performance	2.820	.094(c)
Brand Image	2.106	.148(ns)
Brand Judgment	.237	.627(ns)
Brand Feelings	.000	.984(ns)
Brand Resonance	.782	.377(ns)

c=90% ns = Not Significant

Affect of Age on various components of Brand resonance model

- H3a: The salient related perception is influencing by age
- H3b: The performance related perception is influencing by age
- H3c: The Image related perception is influencing by age
- H3d: The Judgment related perception is influencing by age
- H3e: The feelings related perception is influencing by age
- H3f: The resonance related perception is influencing by age

In order to test the affect of age on various components of brand resonance model, 6 different bivariate regression analyses (Table 6) was conducted. It is found that the relationship is statistically significant with Brand Salienc and brand performance at .01level of significance, brand feelings is statistically significant at .05 level of

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significance. Brand judgment and brand resonance is statistically significant at .10 level of significance. Brand image is not statistically significant

Independent Variable : Age

Table: 6 Age and Brand Resonance Model

Dependent Variable	F	Sig .
Brand Saliency	8.897	.003(a)
Brand Performance	9.954	.002(a)
Brand Image	.362	.548(ns)
Brand Judgment	3.679	.056(c)
Brand Feelings	4.151	.042(b)
Brand Resonance	2.943	.087(c)

a=99%, b=95% c=90% ns = Not Significant

4.4 One-way ANOVA

Affect of Gender on various components of Brand resonance model

- H4a: The salient related perception is influencing by gender
- H4b: The performance related perception is influencing by gender
- H4c: The Image related perception is influencing by gender
- H4d: The Judgment related perception is influencing by gender
- H4e: The feelings related perception is influencing by gender
- H4f: The resonance related perception is influencing by gender

In order to test the affect of gender on various components of brand resonance model, 6 different One-way ANOVA (Table 7) was conducted. It is found that none of these relationships is statistically significant.

Independent Variable : Gender

Table: 7 Gender and Brand resonance model

Variables	F	Sig.
Brand Saliency	.098	.754(ns)
Brand Performance	.868	.352(ns)
Brand Image	.693	.406(ns)
Brand Judgment	.242	.623(ns)
Brand Feelings	.000	.996(ns)
Brand Resonance	.982	.322(ns)

ns = Not Significant

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Effect of Education on various components of Brand resonance model

H5a: The salient related perception is influencing by education

H5b: The performance related perception is influencing by education

H5c: The Image related perception is influencing by education

H5d: The Judgment related perception is influencing by education

H5e: The feelings related perception is influencing by education

H5f: The resonance related perception is influencing by education

In order to test the affect of education on various components of brand resonance model, 6 different One-way ANOVA(Table 8) was conducted. It is found that the relationship is statistically significant with Brand Saliency, Brand performance, Brand Image, Brand judgment is statistically significant at .01level of significance, Brand feelings and brand resonance is not statistically significant.

Independent Variable: Education

Table 8 Education and Brand Resonance Model

Variables	F	Sig
Brand Saliency	16.977	.000(a)
Brand Performance	3.946	.009(a)
Brand Image	3.782	.011(a)
Brand Judgment	3.033	.030(a)
Brand Feelings	1.746	.158(ns)
Brand Resonance	1.471	.222(ns)

a=99%, ns = Not Significant

4.5 Summary of the Findings of Research Hypotheses

Research hypotheses	
H1a: The variation of saliency level will influence the variation of resonance level	Not Supported
H1b: The variation of Performance level will influence the variation of resonance level.	Supported
H1c: The variation of image level will influence the variation of resonance level	Not supported
H1d: The variation of Judgment level will influence the variation of resonance level.	Supported
H1e: The variation of feelings level will influence the variation of resonance level.	Supported
H2a: The salient related perception is influencing by	Not supported

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income	
H2b: The performance related perception is influencing by income	supported
H2c: The Image related perception is influencing by income	Not supported
H2d: The Judgment related perception is influencing by income	Not supported
H2e: The feelings related perception is influencing by income	Not supported
H2f: The resonance related perception is influencing by income	Not supported
H3a: The salient related perception is influencing by age	Supported
H3b: The performance related perception is influencing by age	Supported
H3c: The Image related perception is influencing by age	Not supported
H3d: The Judgment related perception is influencing by age	Supported
H3e: The feelings related perception is influencing by age	Supported
H3f: The resonance related perception is influencing by age	Supported
H4a: The salient related perception is influencing by gender	Not supported
H4b: The performance related perception is influencing by gender	Not supported
H4c: The Image related perception is influencing by gender	Not supported
H4d: The Judgment related perception is influencing by gender	Not supported
H4e: The feelings related perception is influencing by gender	Not supported
H4f: The resonance related perception is influencing by gender	Not supported
H5a: The salient related perception is influencing by education	Supported
H5b: The performance related perception is influencing by education	Supported
H5c: The Image related perception is influencing by education	Supported
H5d: The Judgment related perception is influencing by education	Supported
H5e: The feelings related perception is influencing by education	Not supported
H5f: The resonance related perception is influencing by education	Not supported

5. Conclusion

To summarize, several factors contribute to the formation of strong brand association of banking services Bangladesh. It is found that customers have positive feeling toward brands if the services of the organization live up to the expectation. The findings suggest that when customers get emotionally attached to a brand (brand feeling), they go on to create strong association with the brand. The quality of the services of a brand, its credibility, and its presence in the choice set of customers (together what is called Brand Judgment) also lead to customers' strong association with a brand. Financial institutions opting to create strong brand equity can be advised to ponder strong on the factors of brand feeling and brand judgment in order to create brand association with the customers. On the other hand, some of the building blocks of the CBBE model are found to be not that strongly contributing for the creation of brand association in the banking sector of Bangladesh. Brand recognition -how easily customer identify a brand after exposing some cue or a physical product, and brand recall -how easily customer recall the brand without showing a cue while making purchase decision or thinking the product category (together what is called brand salience) are found to be contributing not significantly in creating strong association with the brand. Banking institutions may place less emphasis on them in creating brand awareness. The findings of the study can not be generalized without reservation because of practical limitations. The following limitations are noteworthy:

- Non probability sampling technique was used in the absence of formal sampling frame
- Some respondents showed a tendency to give biased information by giving all positive responses because they wanted to finish filling up the questionnaire.
- Inclusion of more areas/cities might lead to better generalization of the findings.

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Appendix

Analyzing the Brand Equity and Resonance of Banking Services: Bangladeshi Consumer Perspective (Questionnaire for an Academic Survey)

Gender: male Female

Age:

Education: SSC HSC Bachelor Masters/ Other Professional Degree

Monthly Household Income:

Please show your level of agreement regarding the following statements. The given numbers indicate the following levels of agreement: 1=Strongly disagree, 2=disagree, 3=Neutral, 4=agree, 5=Strongly Agree

No	Statements	1	2	3	4	5
1	I know the symbol of bank looks like					
2	I know the colour that symbolizes bank					
3	I can recognize bank among other competing banks					
4	I can quickly recall the symbol/logo of bank					
5	Compared to other commercial banks, bank gives a better service					
6	The services of Bank are effective					
7	Compared to other commercial banks, bank satisfies my basic needs					
8	Bank has special features					
9	It is easy to get services from bank					
10	Bank uses high technology in its services					
11	Compared to other commercial banks, the service charge of bank is high					
12	Compared to other commercial banks, the rate of interest of bank is high					
13	My overall opinion of bank is good					
14	I trust bank so much					
15	The quality of bank is consistent					
16	I am likely to recommend bank to others					
17	Personally, bank is relevant to me					
18	Bank is innovative					
19	The staffs of bank are knowledgeable					
20	Bank gives me a feeling of self-respect					
21	Bank gives me a feeling of social approval					
22	Bank gives me a feeling of excitement					
23	Bank gives me a feeling of security					
24	I really love bank.					
25	Bank is the one bank that I prefer					
26	I feel bank is the only bank that I need					
27	I am proud to have others know that I am a customer of bank					
28	I consider myself loyal to bank.					
29	I feel like I almost belong to a club with other customers of bank.					
30	I am always interested in learning more about bank					