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BRAND EQUITY ON CONSUMER PURCHASING DECISIONS

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Abstract

This study aims to examine the effect of brand equity on consumer purchasing decisions, focusing on various dimensions such as brand awareness, perceived quality, and brand loyalty in the context of consumer behavior. The research method carried out in this study uses the literature research method. The results showed that brand equity has a significant and positive influence on consumer purchasing decisions. Brand awareness proved to be a crucial starting point in the purchase decision process, attracting consumers' attention and making them more open to information about the product or service. Perceived quality was found to be an important factor influencing consumer expectations and satisfaction, which in turn influences purchasing decisions. Brand loyalty is reinforced by consistent positive experiences, contributing to repeat purchases and word-of-mouth recommendations, which increase the long-term value of the brand in a competitive market. The findings of this study underscore that brand equity is a critical element that shapes and influences consumer purchasing decisions. Investments in brand equity strategies that focus on building awareness, maintaining positive quality perceptions, and increasing consumer loyalty can help companies not only in attracting new customers but also in retaining existing customer groups. Therefore, strategic management of the elements of brand equity is the key to improving the competitiveness and sustainability of the company in a dynamic market.

Keywords: Brand Equity, Consumer Purchase Decision.

Introduction

In the era of globalization and increasingly fierce market competition, companies face great challenges in maintaining the competitiveness and relevance of their products in the eyes of consumers. One of the main keys to winning this competition is through the establishment and maintenance of strong brand equity (Pai, 2024). Brand

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equity is the added value associated with a product or service that can influence consumer perceptions. This includes not only the quality of the product itself, but also the emotional and symbolic perceptions attached to the brand (Syafriandra & Kusuma, 2024).

Brand equity is an important asset in business that has a significant impact on the success and sustainability of the company. The value of brand equity includes brand recognition, customer loyalty, and perceived quality, which together can influence consumer preferences and purchasing decisions (Maulidiyah & Indayani, 2024). With strong brand equity, companies can gain competitive advantages-such as the ability to set premium prices, lower marketing costs, and increase the effectiveness and efficiency of promotions-that ultimately increase profitability and expand market share. Therefore, investment in building and maintaining brand equity not only brings short-term benefits through increased sales, but also secures the company's strategic position in the long term (Hastuti & Rusdin, 2023).

Brand equity has a very strong influence on consumer behavior, playing a critical role in influencing how consumers perceive, evaluate, and ultimately make purchasing decisions. Through high brand awareness, positive quality perceptions, strong brand associations, and brand loyalty, consumers tend to show greater preference for products or services from that brand, even willing to pay a premium price for them (Supriatna et al., 2022). Brand equity also influences consumer trust, minimizes perceived risk in the buying process, and strengthens emotional bonds with the brand, all of which can lead to repeat purchase behavior and word-of-mouth recommendations. Thus, brand equity can substantially determine product success in the marketplace, highlighting the importance of effective branding strategies to positively influence consumer behavior in a competitive market environment (Tannady et al., 2022).

Consumer purchasing decisions are the end result of a complex series of considerations and evaluations of products or services. Factors such as brand awareness, perceived quality, brand association, and brand loyalty play an important role in shaping this decision. In an increasingly crowded context with multiple brand and product choices, an in-depth understanding of how brand equity influences consumer purchasing decisions is crucial (Meriska & Sukaris, 2024).

However, while the importance of brand equity in market dynamics continues to be emphasized by researchers and practitioners, there are gaps in the understanding of how each brand equity dimension specifically influences consumer purchase decisions. Moreover, the influence of brand equity on purchase decisions may vary depending on different industry contexts and target markets (Sudirjo et al., 2023).

Therefore, it is important to conduct further research that not only tests and extends the theoretical understanding of the relationship between brand equity and consumer purchase decisions, but also provides practical insights for companies on how to build and leverage brand equity to optimize consumer purchase decisions. This study aims to fill that gap, with the hope of making an important contribution to both academic literature and business practice.

Research Methods

The study conducted in this research uses the literature research method. The literature research method, often referred to as a literature study or literature review, is a research approach that utilizes existing sources, such as books, journal articles, theses, research reports, and online materials, to collect, review, and analyze information related to a topic or research problem (Helaluddin, 2019); (Sanusi, 2015); (Wekke, 2020).

Results and Discussion

Brand Equity

Brand equity refers to the added value that a brand brings to the products or services it represents, differentiating them from other similar products in the market (Kim, 2020). This value is not only reflected in customers' perceptions of higher quality or performance, but also in the experiences, associations, and emotive perceptions they have of the brand. Brand equity creates customer preference and loyalty, allowing companies to maintain premium prices, increase the effectiveness of marketing activities, and strengthen competitive positions in the market (Kuswanto et al., 2023). Thus, brand equity is an important intangible asset that can significantly increase the value of companies and give them a sustainable competitive advantage.

Brand equity is supported by several key dimensions that contribute to its formation and maintenance in the minds of consumers as well as the market as a whole (Wibowo & Sari, 2023). These dimensions include brand awareness, brand association, perceived quality, and brand loyalty. Brand awareness refers to the ability of customers to recognize or remember a brand, making it an important factor at the time of purchase. Brand associations pertain to the attributes, benefits, and experiences that customers connect with the brand, which can be positive or negative. Associations have a big role in brand differentiation and identity formation (Muttaqien & Hariasih, 2023).

Perceived quality is a customer's assessment of the superiority or superiority of a brand compared to competitors, often based on direct experience with the product or service, as well as the influence of brand communication. And finally, brand loyalty, which is realized through customers' desire to repurchase the brand due to satisfaction, trust, or a sense of emotional attachment (Situmorang & Herdiansyah, 2022). These dimensions together generate a premium value that customers are willing to pay, attract new customers, and retain existing customers. Increasing brand equity through strengthening these dimensions can create a sustainable competitive advantage for a brand, supporting the Company's long-term growth and profitability (Rofiq & Rochmaniah, 2023).

Furthermore, to optimize the dimensions of brand equity, companies need to implement a comprehensive and coherent marketing strategy that involves elements such as branding, communication, and customer experience. Strong branding helps in increasing brand awareness and forming positive brand associations, communicating core values and product differentiation (Waworuntu & Hajar, 2023). Effective communication strategies play an important role in building quality perceptions, by conveying information about product advantages, benefits, and innovative features consistently through various media. Meanwhile, focusing on the customer experience-from first purchase to post-sale-can strengthen brand loyalty and encourage positive word-of-mouth, which in turn increases overall brand equity (He, 2022).

Measuring brand equity is a critical step in understanding the effectiveness of marketing efforts and determining areas that need improvement. Measurement tools can range from brand awareness surveys, brand association assessments, research on perceived quality, to customer loyalty analysis (Jhantasana, 2023). The data obtained from these measurements can be used to make more informed strategic decisions about product development, pricing, distribution, and marketing communications. Thus, strategically managing and optimizing the dimensions of brand equity is a key approach to achieving competitive advantage and maximizing the long-term value of brands in a competitive market (Kuncoro & Windyasari, 2021).

There are several brand equity models known in the marketing literature, each of which offers a different perspective and methodology in measuring and building brand value. One of the most well-known is the Aaker Model, which was proposed by David A. Aaker in the early 1990s. This model identifies five main dimensions of brand equity: brand awareness, brand associations, perceived quality, brand loyalty, and other assets such as patents or copyrights. Aaker's approach emphasizes the importance of brand associations and their role in shaping the perceptions of potential buyers, stating that brand equity is built through brand name recognition and positive images in the minds of consumers (Bintarti & Suwandy, 2021).

Another significant model is the Keller Model, also known as the Customer-Based Brand Equity (CBBE) Model, which was introduced by Kevin Lane Keller in the mid-1990s. Keller's model focuses on how brands are perceived by customers and how those perceptions shape brand equity. According to Keller, brand equity is built through two pathways: brand performance and brand imagery. Brand performance relates to the way consumers evaluate product attributes, the extent to which the brand meets their needs. Meanwhile, brand imagery relates to experiential and symbolic associations that support brand identity. Keller emphasizes the importance of creating a cohesive brand experience to build strong brand equity (Boo et al., 2009).

The Interbrand model offers a somewhat different approach, combining financial analysis with an evaluation of brand strength to determine the overall value of brand equity. In this model, brand equity is not only measured based on customer perception or brand recognition, but also its financial impact, such as the brand's contribution to the company's revenue. Interbrand uses a methodology that considers expected future financial performance, the role of the brand in purchasing decisions, and brand strength as an indicator of loyalty and the ability to maintain demand and price margins. With this approach, Interbrand seeks to combine aspects of consumer and market value to provide a comprehensive interpretation of brand equity (Kuswanto et al., 2023).

Through these models, companies can gain valuable insights into how their brand equity is formed and how it can be enhanced. Each model offers a framework that can be adapted according to the specific needs and strategic objectives of the company, directing marketing initiatives to maximize the competitive advantage and market value of the brand.

Purchase Decision

The purchasing decision process is a set of steps followed by consumers from the time they first recognize a need to finally make a purchase and evaluate the decision. This process begins with need recognition, where customers realize the gap between the situation they currently feel and the situation they want (Wibowo & Sari, 2023). Awareness of this need can be triggered by internal factors such as feelings of hunger or thirst, or external factors such as advertisements and recommendations from friends. After recognizing the need, consumers move on to the information search stage, where they seek and gather information about the options available to meet that need. This information search can be through internal sources such as past experiences, or external sources such as the internet, reviews, and recommendations (Muttaqien & Hariasih, 2023).

The next step in the purchasing decision process is the evaluation of alternatives, where consumers consider and assess different options based on certain criteria such as price, features, and quality. After identifying the alternative that best suits their needs and preferences, consumers thus make a purchase decision (Situmorang & Herdiansyah, 2022). This decision may also be influenced by emotional factors or impulse. After making a purchase, there is a post-purchase stage where consumers evaluate the product's conformity to initial expectations and determine their level of satisfaction (Rofiq & Rochmaniah, 2023). If the product meets or exceeds expectations, brand loyalty and opportunities for repeat purchases will be formed. However, if the product is unsatisfactory, consumers may experience purchase regret and avoid the brand in the future. This post-purchase process is very important because it can influence future purchasing behavior and form the basis of a long-term relationship between consumers and brands (Waworuntu & Hajar, 2023).

The factors that influence consumer purchasing decisions are diverse and complex, involving various psychological, social, and economic aspects. From a psychological perspective, motivation, perception, learning, and one's beliefs and attitudes towards a product can play an important role in the purchasing decision process. Motivation is related to the needs and desires that drive a person to seek fulfillment through certain products or services (Kuncoro & Windyasari, 2021). Perceptions about a brand or product, which are often influenced by marketing and previous experiences, also strongly influence how consumers filter and interpret available product information. The process of learning through experience with a particular product or brand can strengthen or reduce the likelihood of repeat purchase, while established beliefs and attitudes can provide a strong basis for evaluating purchase alternatives (Bintarti & Suwandy, 2021).

On the other hand, social factors such as reference groups, family, social roles and status also have a significant impact on purchasing decisions. Reference groups which include friends, colleagues, or idolized public figures can influence purchases through group pressure or imitation. The family, as an important social unit, exerts influence through the dynamics of needs and consumption preferences formed together (Bestari et al., 2020). Social roles and status perceived by individuals also encourage them to buy products or services that reflect or enhance their position in society. Economic factors such as income, price, and general economic conditions cannot be ignored either, as they all directly affect the ability and desire to buy. Consumers are constantly evaluating the utility gained from a product relative to its price, and these expenditures are often measured against available budgets and other financial priorities (Firdaus & Sari, 2022). By recognizing and understanding these factors, companies can design more effective marketing strategies to attract and retain consumers (Ati & Sumartik, 2024).

The Effect of Brand Equity on Purchasing Decisions

The power of brand value (brand equity) plays a substantial role in influencing consumer purchasing decisions. The concept of brand equity refers to the additional value attributed to a product or service as a result of the perception of the brand (Salsabilla & Prapanca, 2023). This brand power is not just about name recognition, but includes perceived quality, positive brand associations, and loyalty built over time. When consumers face a choice between different similar products, the brand that has higher equity is often the preferred choice, even if it has to pay a premium price. This is because consumers tend to believe that products from trusted brands will provide better quality and satisfaction than lesser-known brands (Fernata & Cahyana, 2023).

One important aspect of brand equity is brand awareness. Brand awareness, or how familiar consumers are with a particular brand, often forms the early stages of the buying process. Brands that have high awareness naturally place themselves in the buyer's initial consideration because they are already in the consumer's mind from the beginning of the search (Hyun et al., 2024). This provides a significant advantage in a crowded and competitive market, allowing the brand to accumulate more opportunities to be chosen by consumers compared to lesser-known competitors (Bariar & Jain, 2020).

Furthermore, perceived quality is also a key component of brand equity that influences purchase decisions. Consumers often use brands as clues or shortcuts to assess quality. Brands that earn a reputation for providing quality products or services are more likely to be trusted by consumers, even before they actually experience the products or services themselves (Hernández-Gallego & Escobar-Sierra, 2024). This perception of high quality reduces consumers' perceived risk in purchasing, encouraging a greater tendency to choose that brand over other alternatives that may be less well known or have a lower reputation for quality (Riszaini & Indayani, 2023).

Furthermore, brand loyalty, which is the result of strong brand equity, has a major influence on repeat purchase behavior. When consumers feel satisfied with the brand experience, this can result in emotional commitment, designing the foundation for long-term loyalty. This kind of loyalty not only reduces price sensitivity but also increases the likelihood of word-of-mouth recommendations (Yastutik & Prapanca, 2023). Thus, investment in building and maintaining brand equity is not only beneficial in attracting new buyers but also maintaining the existing customer base, strengthening business sustainability in the long run through repeat purchase decisions (Kurniawan & Yani, 2024).

Thus, brand equity has a very significant influence in directing consumer purchasing decisions. Through brand awareness, perceived quality, and loyalty building, brand equity puts brands in a more favorable position for consumers to choose from among the many options in the market. Brands with higher equity enjoy the benefits of greater consumer preference, the ability to command premium prices, as well as reduced perceptual risk for buyers. Therefore, investment in building and enhancing brand equity is a crucial strategy for companies in creating brand preference, securing favorable purchase decisions, and ultimately securing business continuity by maintaining a loyal customer base that contributes to sustainable growth.

Conclusion

The research findings highlight the importance of brand equity as a key factor in influencing consumer purchasing decisions. This investigation revealed that positive brand awareness and perception significantly increase the chances of that brand being chosen by consumers. Brand awareness creates the initial foundation on which associations and loyalty can be built, while perceived quality provides assurance to consumers that they are making the right choice. The findings confirm that a deep understanding of the value attributed to brands can provide a significant competitive advantage for companies.

In addition, the research findings highlight how brand loyalty serves as a valuable asset for companies in attracting and retaining consumers. Loyalty resulting from positive experiences with a particular brand encourages repeat purchases and reduces price sensitivity, which directly contributes to a company's financial performance. This analysis suggests that investments in initiatives that enhance brand equity, such as marketing and quality assurance, are worth it in the long run as they provide a steady stream of revenue through repeat purchases and word-of-mouth recommendations.

Overall, the research findings conclude that brand equity is an important aspect that not only influences consumer preferences but also strengthens a company's market position and financial sustainability. Through developing and maintaining strong brand equity, companies can secure competitiveness and long-term growth. This demonstrates the importance of effective brand management strategies in optimizing the value perceived by consumers, which ultimately leads to greater commercial success.

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