

**YANGON UNIVERSITY OF ECONOMICS
DEPARTMENT OF MANAGEMENT STUDIES
MBA PROGRAMME**

**BRAND EQUITY OF HUGO BOSS
WATCHES IN YANGON**

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ACADEMIC YEAR (2016 – 2019)

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**This thesis is submitted to the Board of Examiners in partial
fulfillment of the requirements for degree of Master of Business
Administration (MBA)**

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ACCEPTANCE

This is to certify that the thesis entitled “**Brand Equity of Hugo Boss Watches in Yangon**” has been accepted by the Examination Board for awarding Master of Business Administration (MBA) degree.

Board of Examiners

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(Chairman)

Dr. Tin Win

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ABSTRACT

This study intends to examine the factors influencing brand equity and to analyze the effect of brand equity on brand resonance of Hugo Boss watch. All of three factors influence on two dimensions of brand equity: brand awareness and brand loyalty whereas marketing mix and personality influence on other two dimensions: brand association and perceived quality. The study also found that brand equity have positive effect on brand resonance of Hugo Boss Watch. Therefore, manager should utilize marketing tools, monitor customers' needs, wants and references and implement more corporate social responsibility in the society to maintain and promote brand equity of Hugo Boss.

CHAPTER I

INTRODUCTION

Today, brands play an important role for a company's competitive advantage in a business competitive environment. Brand is important in product marketing. A brand can be identified as the source or manufacturer of the product. The product is made at the factory. Brands are what customers buy. The brand is a sport, a mark that makes a difference between products. Brands are the most powerful resource of many successful companies. Strong brands bring many economic benefits to most companies. Strong brand equity affects the consumer's purchase intent for a product. Therefore, brand equity is important for any business to compete with other businesses.

A brand is not just a logo or a name, because for consumers, a brand reflects an emotion or association. The added value of a brand is called brand value. When the brand value of the product is high, the consumer will choose the brand. When a customer does not know anything about a brand, the preference for the product tends to be low and, as a result, the opportunity for the consumer to buy the product is reduced.

The creation of brand value is the goal of many organizations to generate positive emotions among their target audiences. The value of the brand is an increase or a compromise between the marketing utility of the brand and the customer. When a brand has a positive connection in the minds of consumers, it has a high brand value, so it is more likely to be the preferred method of purchase than other brands or products without a brand. High brand assets may charge high prices for their products. Therefore, measuring the value of the brand is an important factor in brand management. It can be used to measure marketing strategies and tactical decisions, evaluate the extensibility of the brand, evaluate the effectiveness of marketing decisions and track the status of the brand.

Keller (2003) proposed three stages of brand equity formation. The first step in building a strong brand is to build brand awareness in the minds of consumers. Brand transparency is a key to brand awareness, such as best brand information, brand irreversibility and overall visibility. However, in most cases, brand awareness is not enough for consumers to buy. The second step in building a strong brand is to create a product that meets or exceeds the consumer's functional, psychological or social

needs. The third step in building a strong brand is to evaluate the brand and attract consumers to the brand through its brand awareness.

Brand equity, the result of product resonance, is the nature of the relationship between consumers and brands, and the amount of time and energy that consumers spend on consuming the target goods. Brand resonance can be characterized by the relationship between consumers and brands, and the consumer's commitment to consumer goods. Commodity capital for goods or services must be strong enough to resonate with the product, resulting in high market demand. The relationship between brand equity and brand resonance is crucial to selling luxury goods. The focus of this study is on the impact of brand equity on watch and brand resonance of watch owners.

1.1 Rationale of the Study

Brands are a distinctive feature of the product and perceive the quality of the product, customer service, reputation, advertising and product logo. Branding is an important decision in the production of new products. If a company manages all of these components well, then the whole brand is committed to staying healthy. A brand can add value if it is well-known and has a positive association in the minds of consumers. This notion applies to brand equity.

Commodity capital is an asset that can be sold or leased. The robustness of brand equity can benefit from: increasing expected revenue streams, increasing cash flow, reducing advertising costs, and setting premium prices. Companies with strong brand equity can also have long-term success, because when consumers have deep emotional connections and commitment to brands, they may be able to turn off the road.

Strong brand equity generates the sequential consequences. Sequential mean that consumers become loyal to brand by first being aware of the brand, holding specific mental thoughts or associations regarding the brand, and having a particular emotional or emotional response to the brand in order to decide to consume the brand. The rationale of this study lies in its unique conceptualization of brand equity.

Marketers try for brand equity. Thus, they try for consumer brand awareness and brand association with their brands. Marketers spend large amount of money for consumer brand awareness and brand association, knowledge on functional and social benefits of product. However the return of this spending is not sure. The marketer's effort is effective when high market acceptance, large sales revenue comes from this

large expense. There are conceptual models of brand equity that account for the antecedents and consequences of brand equity for a given brand, Berry,(2000); Gladden & Milne, (1999), Gladden, et al., (2001), Ross, (2006), Yoo, Donthu, & Lee, (2000).

Sometimes marketers lose large amount of money because brand resonance does not follow to brand awareness and brand associations. This loss will be high if the product's cost is high. An outcome of this study was to provide an explanatory tool for practitioners that can track the health of a brand by measuring of brand equity. This study took into account the level of awareness of the brand, associations held toward the brand, perceived quality of the brand, and loyalty of brand and effort that target consumers are willing to buy in on behalf of the target brand. The results of this study revealed how much the aforementioned constructs effect of brand equity. Strategically, the outcomes of this study provided marketers with a clear path in regards to how to most effectively build their brands.

Strong brand equity has consecutive consequences. Consumers are the first to know about the brand and have a specific emotional or emotional reaction to keeping the brand's mental thoughts or associations on and the decision to consume the brand. Means their commitment to the brand. The basis of this research is the conceptualization of its brand equity.

Marketers are looking for brand equity. In doing so, they seek to become aware of consumer brands and to integrate their brand with their brand. Marketers spend significant amounts on consumer brand awareness and brand association, knowledge of the functional and social benefits of the product. However, it is unclear how these costs will be reimbursed. The marketer's efforts will be effective if market acceptance, large sales revenue is made at the expense of these high costs.

Sometimes, sellers lose a lot of money because of brand resonance and brand awareness and non-compliance with brand associations. The results of this study found that the aforementioned constructs affect brand equity.

In Myanmar, during the recent years, the importance of brand equity has been rising in some firms, especially in women fashion trends markets. Some products are getting customer's loyalty due to high brand equity of their product's brand. However, some product cannot build strong brand in markets. Because of intensifying competition among the product, most business wants to analyze the brand equity of

their brands. If they can explore their brand equity, they can try to manage consumer response to their brand.

At present in Myanmar, the relationship between brand equity and brand resonance is significant in watches market. Although the price and consumer demand ups and downs rapidly, some brands gain consumer loyalty. Among such brands, “Hugo Boss” brand is highly preferred by watch owners. This study is exploring users of brand equity of “Hugo Boss” brand watches. This study examines brand equity and brand resonance of “Hugo Boss” brand watch owners.

Strategically, the result of this study is provided the marketers with clear path in regards to how to most effectively the build the brands. In addition, advancing and understanding of how to build brand equity can help organizations become more efficient in brand management strategies.

1.2 Objectives of the Study

The two objectives of this study are:

- To examine the factors influencing brand equity of Hugo Boss watch.
- To analyze the effect of brand equity on brand resonance of Hugo Boss watch.

1.3 Scope and Method of the Study

This study only focuses on brand equity and brand resonance of “Hugo Boss” brand watch owners. The convenience sampling method is applied. This study uses primary and secondary data. The data collection period is during April to October 2019. As the survey used questionnaire for the study, quantitative method of study is used. Primary data are collected from the respondents by using structured questionnaires. The questionnaire is designed using multiple choices and 5-point Likert scales questions. There are 298 buyer register listed of 5 counters from HBT and MK fashion shops as the survey is only made in Yangon, and it only emphasizes on 150 of “Hugo Boss” brand watch owners are surveyed questionnaires. The secondary data is collected from published books, international research papers, previous research paper, text books, internet and websites. The data is processed and analyzed by using SPSS tool and summarized and presented in form of number and percentage.

1.4 Organization of the Study

This thesis paper is organized with five chapters. Chapter one is introduction chapter which includes rationale of the study, objectives of the study, scope and method of the study and organization of the paper. Chapter two describes about the theoretical background of brand equity and brand resonance. Chapter three explores brand equity of “Hugo Boss” brand watches owners. Chapter four shows an analysis on brand equity and brand resonance of “Hugo Boss” brand owners. Chapter five is conclusion chapter which presents findings and discussion, suggestions and recommendation and needs for further research.

CHAPTER II

THEORETICAL BACKGROUND

This chapter mainly presents three parts: factors effecting, brand equity and brand resonance. In the first part of effecting are marketing mix, personality and social factors. The brand equity of second part is definition of brand equity and components are explained. The third part includes the definition of brand resonance and components of brand resonances. The conceptual model of this study is also extracted from theories and concepts of market mix, personality, social factors, brand equity and brand resonances.

2.1 Marketing Mix

A marketing mix is the actions or tactics that a company uses to promote its brand or product in the market. 4Ps make up a typical marketing mix - price, product, advertising and space. Today, marketing mix is increasingly becoming a mix of vital elements, such as packaging, positioning, people and even politics. The marketing mix has undergone many changes since Neil Borden first introduced the term "marketing mix" in the American Marketing Association in 1953, and Jerome McCarthy (1964) identified 4 Ps marketing mix at the same time. A combination of all the factors that managers can use to meet market needs (Dominici, 2009). Market mix is a business tool used in marketing and marketers. Marketing mix is often very important in determining product offerings and is often associated with four P: price, product, advertising, and placement (Wikipedia, 2011). Marketing Mix is a managed marketing strategy that firms place before marketing and their tools and response to the target market. The marketing mix includes all that firms can do to stimulate demand for products (Agaiei, 2014).

2.1.1 Product

The product is a tangible product or an intangible service that seems to meet the needs or needs of specific customers. All products follow a logical product lifecycle and are important for marketers to understand and plan for different steps and challenges. It is the key to understanding the issues that the product is trying to fix. All benefits of the product and characteristics should be understood and the study of the proposed exclusive sale of the product should be studied. In addition, the potential buyer of the product must be identified and understood.

2.1.2 Price

The price covers the actual amount that users have to pay for the product. This concerns the perceived value of the product to the customer, not the cost for the purpose of the proposed product. If the price of the product is higher or lower than the estimated value, the product will not be sold. This is why need to understand how customers see what you are selling. If the customer's value is positive, the product may be higher than the cash value for this purpose. On the other hand, if the product is of little value to the eyes of consumers, you may need to sell it below the standard. Prices may be influenced by distribution systems and cost chains and by the way competitors price their products.

2.1.3 Promotion

All communication strategies and communication techniques fall under the promotion header. This can include advertising, sales promotion, special offers and PR. Regardless of which channel is used, the product, price and end-user must be marketed. The important thing is to distinguish between marketing and promotion. Promotion is simply the communication side of all marketing functions.

2.1.4 Place

The Place or location must be related to the method of preparing the product for the customer. Distribution is an important element of location. Positioning strategies will help determine which channels are best suited for the product. The method of accessing the product by users must adhere to the rest of the strategy.

2.2 Personality

Personality is defined as a set of characteristics of behavioral, cognitive, and emotional habits arising from biological and environmental factors. Although the definition of personality is not generally accepted, most theories focus on motivation and psychological interactions with the environment. Trait-based personality theories described by Raymond Cattell defines personality as a predictor of personality behavior. On the other hand, more behavioral approaches define personality through learning and habits. However, most theories suggest that personality is relatively stable. A person can be identified by various tests. Because personality is a complex idea, the personality dimensions and the criteria for personality testing vary and are often undetectable.

Fashion, trendy, creativity and stylish are historically associated with a person's personality, as it gives a general idea of what the person thinks and minimizes personality. The personalities have a great deal of responsibility and represent the individual. These are aids in expressing inner thoughts, kindness and feelings. This is enough to know what kind of thing and how to wear it properly. Sometimes feeling is uncomfortable being in a place that is bound to be with a particular wear while having a different lifestyle. Fashion, trendy, creativity and stylish are just the look, the ways and the features. The personality is intertwined and everyone complements the other.

2.3 Social Influence

Social influence refers to individuals who change their behavior to meet the needs of the social environment. It takes many forms and can be found in harmony, socializing, peer pressure, loyalty, leadership, willingness, sales and marketing. Social influence involves intentional and unintentional tension attempts to change someone else's beliefs, attitudes, or behaviors. Contrary to conviction, which is usually intentional and requires some understanding of the purpose, the social impact can be accidental or accidental. Social influence often works through peripheral processing.

Social influence usually comes from a specific act, order, or request, but people also change attitudes and behaviors in response to what others may think. Social psychologists often associate the phenomenon of social influence with three categories. Harmony, consent and loyalty but it is difficult to distinguish between categories. When this behavior is influenced by the presence of other members of the same species that are part of specific behavior infectious, it affects the observed stimulation or caused by the observed.

Social influence has a number of meanings in psychology; it is generally used to summarize the field of social psychology. Studying “how thoughts, feelings and behavior of individuals are influenced by actual, imagined or implied presence of others” (Allport, 1968). Social life is characterized by social influences; influences are aware of and some are not. As individual occasionally give way to social influence to fit in and at times do it because not sure of the right way to feel or act and so use others as a resource of information. Social life which is usually accepted ways of thinking; feeling and behaving that are shared among others in a social group. When a social group has well recognized norms, pressures arise for individuals to maintain

such to conform. Society itself can influence the behavior of people in many ways. It can influence through lifestyle, friend, family, workmate, celebrity. But the primary reason why a society can control the behavior of most people is our innate psychological need for intuitive growth and maturity. There seems to be a natural preference within the human psyche to behave in a manner.

2.4 Brand Equity

The American Marketing Association defined brand equity as *“The value of a brand. From a consumer perspective, brand equity is based on consumer attitudes about positive brand attributes and favorable consequences of brand use.”*

Brand equity has also been defined as "the enhancement in the perceived utility and desirability a brand name confers on a product". High brand equity is considered to be a competitive advantage since: it implies that firms can charge a premium; there is an increase in customer demand; extending a brand becomes easier; communication campaigns are more effective; there is better trade leverage; margins can be greater; and the company becomes less vulnerable to competition.

Branding is all about endowing products and services with the power of brand equity. Despite the many different views, most observers agree that brand equity consists of the marketing effects uniquely attributable to a brand. That is, brand equity explains why different outcomes result from the marketing of a branded product or service than if it were not branded.

As Baalbaki (2012) mentioned brand equity can be evaluated from different perspectives as financial perspective, employee perspective and customer perspective. In Financial perspective, the measures of brand equity focused on stock prices or brand replacement (Myers, 2003). Simon and Sullivan (1993) defined brand equity as "the incremental cash flows which accrue to branded products over and above the cash flows which would result from the sale of unbranded products". Estimating a financial value for the brand is certainly useful but it does not help marketers to understand the process of building brand equity.

Employee-based brand equity is defined from the employee perspective and is based on the differential effect that brand knowledge has on an employee's response to his or her work environments and cultures (King and Grace, 2009).

The customer-based brand equity is the dominant perspective and the one preferred by a majority of academics and practitioners in marketing research because

if a brand has no meaning or value to the consumer it is ultimately meaningless to investors, or retailers (Cobb-Walgren et al., 1995). The basic premise of the customer-based brand equity concept is that the power of a brand lies in what customers have learned, felt, seen, and heard about the brand as a result of their experiences over time. In other words, the power of a brand lies in what resides in the minds and hearts of customers. The challenge for marketers in building a strong brand is ensuring that customers have the right type of experiences with products and services and their accompanying marketing programs so that the desired thoughts, feelings, images, beliefs, perceptions, opinions, and experiences become linked to the brand.

2.4.1 Brand Awareness

Brand awareness is a key factor in almost all equity models. It is related to the brand's power in memory, as reflected by consumers' ability to identify different brand elements, such as brand, logo, symbol, character, packaging and slogan under different conditions. Brand awareness describes the likelihood of a brand coming to mind in different situations and the ease with which it does so by giving different types of symbols.

Brand awareness consists of identifying the brand and removing the brand. Brand awareness is related to the ability of consumers to confirm previous exposure to the brand when given the brand as advice. In other words, brand awareness requires consumers to correctly distinguish the brand from the fact that it has already been seen or heard. Brand awareness is the brand's minimum level of awareness. It is based on assisted recall test. Trademark recognition is especially important when a buyer selects a trademark at the point of purchase. The next level of brand awareness is brand recall. It refers to the ability of consumers to retrieve the brand when given the product category, the needs met by the brand, or some other type of scanner as a slogan. In other words, brand recall requires consumers to correctly create the brand from memory. Brand recall is based on forced recall, which is substantially more difficult to identify.

The relative importance of brand recall and awareness will depend on the extent to which consumers make decisions about the branded product or not. If product decisions are made in-store, brand recognition may be more important because the brand will actually be presented. Outside the store or in any situation where the brand does not exist, it is probably more important for the consumer to actually be able to recall the brand from memory.

Brand awareness plays an important role in consumer decision-making for three main reasons. First, it is important for consumers to think of the brand when thinking about the product category. Increasing brand awareness increases the likelihood that the brand will be a member of all the grants. Second, brand awareness can influence brand decisions on all visas. Finally, brand awareness influences consumer decision-making by influencing the creation and power of brand associations in brand image.

2.4.2 Brand Association

A set of brand associations enable a brand to develop a rich and clear brand identity. While some customers may attach greater importance to functional benefits, emotional value helps the brand stand above others. Building brand associations requires a company to understand its brand as well as the competitor's brands through customer research. Customer research should study existing and prospective customers, industry experts, and intermediaries. Brand strengths associated with beliefs and values are the most powerful and most difficult to imitate.

Brand association or brand image is perhaps the most accepted aspect of brand equity. A brand association is any mental linkage to the brand. Creating brand awareness by increasing the familiarity of the brand through repeated exposure for brand recognition and forging strong associations with the appropriate product category or other relevant purchase or consumption cues for brand recall is an important first step in building brand equity. Once a sufficient level of brand awareness is created, marketers can put more emphasis on crafting a brand image.

Creating a positive brand image takes marketing programs that link strong, favorable, and unique associations to the brand in memory. Brand association includes value perception, brand personality and country-of-origin image. Value perception or perceived qua is defined as the perceived brand utility relative to its costs, assessed by the consumer and based on simultaneous considerations of what is received and what is given up to receive it. Consumer choice of a brand depends on a perceived balance between the price of a product and all its utilities. A consumer is willing to pay premium prices due to the higher brand equity.

The "brand as personality" stage marks an important transition phase since not all brands evolve into consumer icons, especially if the consumer do not relate to, or believe in, the communication of the brand, or they sense some inconsistencies with the brand's communications. A brand's personality provides a richer source of

competitive advantage than any functional feature can. Personality attributes help the brand to achieve sustainable differentiation as they are more difficult to copy than functional features of the product and service by the competition. Another advantage of personality association is that it establishes direct relationship with the customers.

Brand country of origin is defined as the place, region or country to which the brand is perceived to belong by its customers. Country of origin is known to lead to associations in the minds of consumers. The country of origin of a product is similar to brand name, is known to influence consumers' perceptions. Country of origin refers to the country of origin of a firm or a product or the country where the product is manufactured or assembled. Thus, country of origin in the proposed framework referred to the brand's country of origin.

2.4.3 Perceived Quality

Perceived quality can be defined as the customer's perception of the overall quality or superiority of the product or service with respect to its intended purpose, relative to alternatives. Perceived quality cannot necessarily be objectively determined, in part because it is a perception and also because judgments about what is important to customers are involved, Customers differ sharply in their personalities, needs and preferences. Perceived quality is an intangible, overall feeling about a brand. However it is usually will be based on underlying dimensions which include characteristics of the products to which the brand is attached such as reliability and performance. Perceived quality will directly influence the purchase decisions and brand loyalty especially when a buyer is not motivated or able to conduct a detailed analysis. It can also support a premium price which in turn can create gross margin than can be reinvested in the brand equity. Achieving a satisfactory level of perceived quality has become more difficult as continual product improvements over the years have led to heightened consumer expectations.

Perceived quality is valuable in several ways. In many contexts, the perceived quality of a brand provides a pivotal reason to buy. It is influencing which brands are included and excluded from the consideration set and which brand is to be selected. A principal positioning characteristic of a brand is its location within the dimension of perceived quality.

Perceived quality can also be meaningful to retailers, distributors and other channel members and thus aid in gaining distribution. Channel members are motivated to carry brands that are well regarded. In addition, the perceived quality can

be exploited by introducing brand extensions, using the brand name to enter new product categories. A strong brand with respect to perceived quality will be able to extend further, and will find a higher success probability than a weak brand.

2.4.4 Brand Loyalty

Aaker defines brand loyalty as the attachment that a customer has to a brand. The brand loyalty of the customer base is often the core of a brand's equity. It reflects how likely a customer will be ready to switch to another brand, especially when that brand makes a change, either in price or in product features. As brand loyalty increases, the vulnerability of the customer base to competitive action is reduced. There are at least five potential levels of loyalty. These five levels do, however, provide a feeling for the variety of forms that loyalty can take and how it impacts upon brand equity.

The bottom loyalty level is the non-loyal buyer who is completely indifferent to the brand. Each brand is perceived to be adequate, and the brand name plays only a small role in the purchase decision. This buyer might be termed a switcher. The second level includes buyers who are satisfied with the product or at least not dissatisfied. These buyers might be termed habitual buyers. The third level consists of those who are also satisfied and, in addition, have switching costs. On the fourth level are people that truly like the brand. Their preference may be based upon a symbol, a set of use experiences or a perceived high quality. Segments at this fourth level might be termed friends of the brand, because there is an emotional/feeling attachment. At the top level are committed customers. They feel pride in being users of a brand. The brand is very important to them either functionally or as an expression of who they are. Their confidence in the brand is such that they will recommend it to others.

Brand loyalty is directly related to brand price. Price premium is the basic indicator of loyalty. Price premium is defined as the amount a customer will pay for the brand in comparison with another brand offering similar benefits and it may be high or low and positive or negative depending on the two brands involved in the comparison.

The above elements of brand equity explain clearly from academic literature and provide the necessary depth and breadth of understanding of brand equity and its measure. What this paper will study is the influence of the four elements of brand equity on brand equity.

2.5 Brand Resonance

The resonance is the intensity of the customer's psychological relationship with the brand and the random recall of the brand in different consumption situations and refers to the relationship a consumer has with the product and how it can be related to it. Brand resonance is characterized by strong links between the consumer and the brand. Highly effective brands benefit from increased customer loyalty and reduced vulnerability to competitive marketing actions. The challenge for the brand is to ensure that the customer has the right experiences to create the right brand knowledge.

The brand resonance model, more commonly known as Keller's Brand Equity Model or the consumer-based brand equity model illustrates the four steps of six building blocks as salience, imagery, performance, judgments, feelings, resonance that businesses should take in order to develop a successful, strong brand. It has been highlighted that once the brand has reached the top of the pyramid, they will have a 'completely harmonious relationship between customers and their brand' (Kuhn et al, 2008) and will 'gain the advantage of increased loyalty and a reduction of competition in the market' (Keller, 2016). Subsequently, it could be argued that the model 'provides a yardstick by which brands can assess their progress in their brand-building efforts as well as a guide for marketing research initiatives' (Keller, 2016) which mirrors that of brand equity.

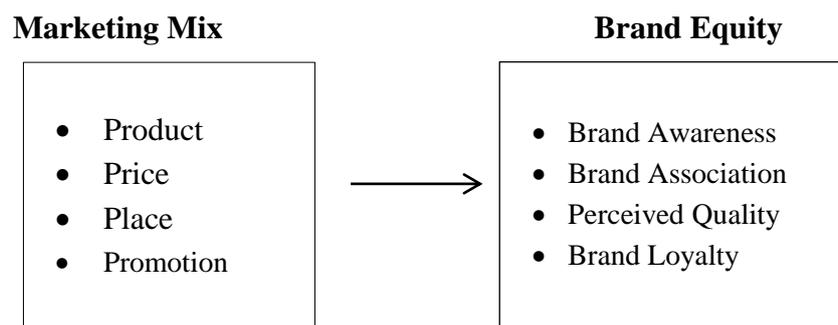
Keller's brand resonance model is effective in helping guide brand building activities as it creates a checklist for brands to complete in order to gain more brand equity. It must be noted that Keller's model does have its limitations however. The model is focused on business to consumer and certain sections do not fit the business to business relationship.

However, it is without doubt that the concept of brand equity alone would not be sufficient to guide a brand but used in conjunction with the brand resonance model it would be more effective. Whilst both aid in building a brand they do both have limitations. Brand Equity; whilst it is imperative in brand building it is hard to measure. Similarly, the brand resonance model misses out specific brand building activities which if aren't correctly carried out could alter the way the brand is built.

2.6 Empirical Studies

There are numerous studies explored the impact of marketing mix on brand equity. Hamid Toboli, Neda Parz, Masound Vafada (2017) investigated the impact of marketing mix on brand equity in Pishro Plastic Khazar Compnay. In this study, Hamid Toboli, Neda Parz, Masound Vafada (2017) discussed the proposed model and confirmed the role of brand equity dimensions.

Figure (2.1) Conceptual Framework of Hamid Toboli, Neda Parz, Masound Vafada



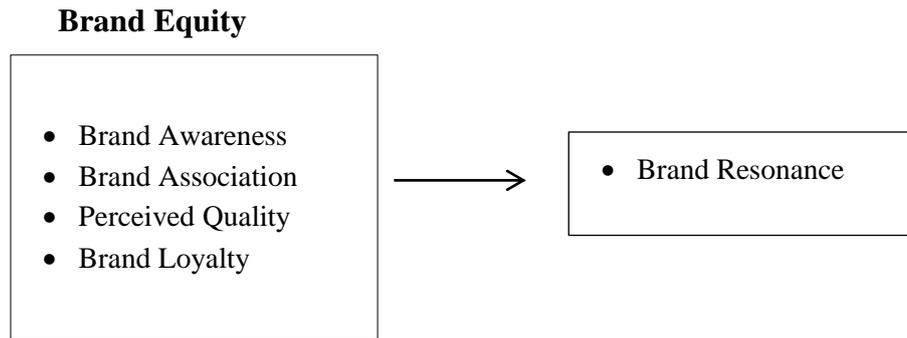
Source: Hamid Toboli, Neda Parz, Masound Vafada (2017)

Moreover, in a study entitled “Assessing the impact of Marketing Mix on Brand Equity”, concluded that there is a significant and positive relationship between perceived quality, brand loyalty and brand equity, and also place and prices effect brand equity through effecting perceived quality.

Suvi Anttonen (2010) investigated lifestyle and consumer brand relationship. The aim of this study was to introduce the basic concepts of marketing and branding and highlight the special features of lifestyle. In a study entitled “Branding in Lifestyle” conclude that features of lifestyle are effect on brand equity.

Willian O. Bearden, Michael J. Etzel(1995) also analyzed reference groups influence on brand. In study entitled “Reference group on Influence on Product and Brand”. According to the results support the differences in reference group influence on brand.

Figure (2.2) Conceptual Framework of Brian S. Gordon



Source: Brian S. Gordon (2010)

Brian S. Gordon (2010) conducted a study entitled “The impact of Brand Equity Drivers on Consumer-Based Brand Resonance in Multiple Product Settings”. The result showed a significant relationship between brand awareness and brand associations. Brand associations were found to have significant and an indirect relationship with consumer behavioral intention (brand resonance).

2.7 Conceptual Framework of the Study

After studying previous papers and literature, this conceptual framework is developed to analyze of brand equity of Hugo Boss watches in Yangon. In this framework, marketing mix elements such as product, price, place and promotion, personality elements such as trendy or fashion, creativity, stylish and social influence elements such as lifestyle, family, friends, celebrity and workmates. Then, the elements of brand equity can be defined as brand awareness, brand association, perceived quality and brand loyalty. The conceptual model of this study is shown in the Figure (2.3).

Figure (2.3) Conceptual Framework of the Study

Marketing Mix

- Product
- Price
- Place
- Promotion

Personality

- Trendy
- Fashion
- Creativity
- Stylish

Social Influence

- Lifestyle
- Family
- Friends
- Celebrity
- Workmate

Brand Equity

- Brand Awareness
- Brand Association
- Perceived Quality
- Brand Loyalty

Brand
Resonance

Source: Own Compilation, (2019)

In this conceptual framework, there are three major parts such as the factors effecting such as marketing mix, personality and social influence, elements of brand equity and brand resonance. Brand equity is the mediator between factors effecting and brand resonance of Hugo Boss watches. The framework has developed to conceptualize the relation between dependent variable and independent variables with four independent variables being brand awareness, brand association, perceived quality and brand loyalty and dependent variable being brand equity. The independent variables are also the elements of brand equity. This thesis mainly focus on to what extent these independent variables affect brand equity and to determine which element affects brand equity the most.

CHAPTER III

DIMENSIONS OF BRAND EQUITY OF HUGO BOSS WATCH

This chapter consists of the profile of Hugo Boss products and the profile of respondents. It also includes descriptive and analysis study of the respondents – demographic factors of respondents and the mean value of marketing mix, personality, social influences, brand equity and brand resonance.

3.1 Hugo Boss

Hugo Boss is one of the leading companies in the premium segment of the global fashion market. In 1923, Hugo Boss founded his own clothing company in Metzingen, Germany, where it is still based. In 1924, he started a factory along with two partners. The company produced shirts, jackets, work clothing, sportswear and raincoats. Due to the economic climate of Germany at the time, Boss was forced into bankruptcy. In 1931, he reached an agreement with his creditors, leaving him with six sewing machines to start again.

Hugo Boss AG, often styled as BOSS, is a German luxury fashion house headquartered in Metzingen. It was founded in 1924 by Hugo Boss and originally produced general purpose clothing. With the rise of the Nazi Party in the 1930s, Boss began to produce and sell Nazi uniforms. Boss would eventually supply the wartime German government with uniforms for organizations such as the Hitler Youth and Waffen-SS, resulting in a large boost in sales. After World War II and the founder's death in 1948, Hugo Boss started to turn its focus from uniforms to men's suits.

The company went public in 1988 and introduced a fragrance line that same year, added men's and women's wear diffusion lines in 1997, a full women's collection in 2000 as well as children's clothing in 2006/2007, and has since evolved into a major global fashion house. As of 2016 it owned more than 1,100 retail stores worldwide. Around 14,700 employee worldwide work to always offer our customers the best. From collections to service, Boss and Hugo men's and women's wear not only cover business wear, casual outfits and athletic wear, but also elegant eveningwear for special occasions. No matter what the day brings, our customers should be perfectly dressed in every situation and for every occasion. Shoes and accessories as well as licensed products such as fragrances, eyewear and watches round off the range. In fiscal year 2018 Hugo Boss generated sales of EUR 2.7 billion.

HUGO products offer innovations that are looking for women with a youthful and optimistic attitude. The collection includes body shadows and last minute models. These brand collections and their fashion line attracts a diverse audience, continuously creating a world of fashion brands that consistently have outstanding quality at a high quality level. Another part of the brand is Lifestyle Accessories Hugo Boss. It has a sophisticated and classic style and durable materials. The size varies according to the type of bodybuilding customer. There is also a product warranty, which promises the quality of the product. One that involves products such as watches such as Swiss, designers, leather, bracelets, diamonds, bags, splash, pilots, sports, motorsport and sealing designs. There are watches such as automatic watches, chronograph and stopwatch.

The Hugo Boss prices that customers pay vary for each product. The target market is people between the ages of 20 and 60, young people, professionals and employees. The price of a product in an industry is determined by many factors such as market share, competition, and cost of purchase, product identity, and perceived value of the product by the customer. Price is another element of the marketing mix. The Hugo Boss price is between \$ 295.00 ~ \$ 1.045.00 (Hugo boss.com). It is expensive but the price is reasonable for the product, which has the quality and characteristics. The Hugo Boss suit uses special materials and which increases production costs.

The site has two separate components: distribution and shipping channels. Hugo Boss sells products from various stores and stores. There are many retail stores. There are also logistics related to material storage and transportation of different parts. It is well organized and works efficiently. Hugo Boss is a large company that needs a middleman to improve the product quantity. According to information from the state suit-latest.com Today, Hugo Boss now has 6,100 stores in 110 countries. However, there are around 1,000 retailers and paper stores. However, Hugo Boss still has online stores, including the largest products from Boss and the Hugo brand (Hugoboss.com).

Hugo Boss is promoted through product advertisements through media such as television, newspapers, banners, internet etc. There is also support for product placement, approval, promotional messages, trade shows, etc. to help promote their brand marketing. Effective He is also involved in charitable work. Online stores are more popular than ever. Hugo Boss has created online stores all over the world. It is

the fastest way to introduce products and is convenient for customers to receive all kinds of products. However, Hugo Boss makes money for the development of early childhood organizations. It will still be a good impression for customers.

In addition to the product line, Hugo Boss is well-known for his campaign activities and partners. It increases the position of both Boss and Hugo brands in the market. These include international fashion week presentations, art awards, international exhibitions, sponsorship of leading sports and athletes and more. Ambitious friends around the world are invited to follow their favorite brands and participate in social media campaigns on official brand channels.

3.2 Profile of Respondents

The respondents were first screened by means of filter questions to ascertain the eligibility to participate in the study. Respondents who are answered they bought other brand of watches in local market were eliminated from the data analysis. A majority of the question comprised of multiple choice questions on the buyer characteristics and demographic factors.

Profile of respondents who are using Hugo Boss Brand includes gender, age, education level, occupation and monthly income. Frequencies and percentage of the respondents are shown in Table (3.1).

Demographic data for all 150 survey respondents for Yangon area. Based on this data, most of the customers that used in “Hugo Boss” watch are male. In Myanmar, most of the people who wear watch are male and this result in the potential target for male.

People with age between 24 and 44 are wearing branded watch the most. As data show, most of the educated people used brand watch. Since Hugo Boss watches are expensive, people with knowledge about product quality and fashion that really do warring, do appreciate luxury design are using Hugo Boss watches.

According to the result, the age of 18 to 24 are not wearing the branded watches because of who are student at most. They have not earn and not involved in the collection of survey. The Hugo Boss product is luxury products which price was very expensive as the label price on watches. According the counters price list, the watches are at least label \$295.

Table (3.1) Demographic Characteristics

Demographic factors	Descriptions	No of respondents	Percentage (%)
	Total	150	100.00
Gender	Male	102	68.00
	Female	48	32.00
Age (Year)	25-34	67	44.70
	35-44	66	44.00
	45-55	8	5.30
	Above 55	9	6.00
Education Level	Under Graduate	12	8.00
	Graduated	133	88.70
	Post Graduated	5	3.30
Occupation	Company Management Staff	128	85.30
	Government Staff	16	10.70
	Business owned	6	4.00
Monthly Income (MMK)	500000 - 100000	101	67.30
	1000000– 1500000	38	25.30
	1500000 - 2000000	11	7.30

Source: Survey Data (2019)

People with monthly income over 500,000 Myanmar Kyats are buying Hugo Boss watches. On the other hand, fewer than 500000 Myanmar Kyats are not buying Hugo Boss Brand watches. According to the Table (3.1), people with good monthly income are buying Hugo Boss most because they are expensive and brand is equity of high level income of money. The money value of a brand and best viewed as the amount of additional income expected from a branded product over and above what might be expected from an identical, but unbranded product. Since the watches are very competitive and there are various competitors in each segment, Hugo Boss its models according to the competition in each segment.

3.3 Reliability Test

The 150 respondents are surveyed that **internal consistency is typically a measure based on the correlations between different items on the same test and measures whether several items that propose to measure the same general construct produce similar scores. The following Table (3.2) shows in all of dimension for reliability.**

Table (3.2) Reliability Test

No	Descriptions	Cronbach's Alpha	No of Items
1	Marketing Mix	0.785	10
2	Personality	0.786	10
3	Social Influences	0.821	10
4	Brand Awareness	0.788	5
5	Brand Associations	0.767	5
6	Perceived Quality	0.838	5
7	Brand Loyal	0.778	5
8	Brand resonance	0.867	5

Source: Survey Data (2019)

Cronbach's Alpha range are show 0.9 over α is excellent, between 0.8 and 0.9 are good, between 0.7 and 0.8 are acceptable, between 0.6 and 0.7 are questionable, 0.6 and 0.5 under are poor and unacceptable. The result are show Table (3.1) that is over 0.7 of all dimension whereas all item of questionnaires have accomplished with consistency and stability.

3.4 Factors Influencing on Brand Equity

In this section, the structural model of the effect on brand equity: Marketing Mix factors, Personality factors and Social influences factors. The attributes and perceptions are measured on five-point Likert scale within 1 to 5 (strongly disagree, disagree, neutral, agree and strongly agree) to score and rate to the responds. All data are displayed by analyzing mean value and standard deviation for each demission.

3.4.1 Marketing Mix Factors

Marketing Mix of Hugo Boss buyers are analyzed by using simple random sampling to 150 respondents with the measurement of ten different questions. The mean and standard deviation values of scores for marketing mix (product, price, place and promotion) are calculated and shown in Table (3.3).

Table (3.3) Marketing Mix

No	Descriptions	Mean	Std. Deviation
1	Offer high quality products	3.85	0.61
2	Products diversify	3.34	0.47
3	Good conditions	3.91	0.54
4	Price offered are expensive	4.06	0.50
5	Offer best price	3.57	0.49
6	Customer prefer to buy	3.11	0.31
7	Counter are easy to find	3.34	0.47
8	Many counters	3.12	0.37
9	Counters are gives coupons	2.98	0.31
10	Given seasonal promotions	3.28	0.45
	Marketing Mix	3.46	

Source: Survey Data (2019)

According to the Table (3.3), the mean value of marketing mix for all eight questions is greater than the neutral score of 3, another ones are 2 and 4. The whole marketing mix mean is 3.46, greater than neutral scores of 3 shows that marketing mix of Hugo Boss is good. The mean values of items are the 2.98 and 4.06. The mean value of price offered is expensive if we buy in product is the highest with the value of 4.06 which can be said the nearly everybody could feel about the price which is expensive. The second highest is 3.91 mean value which stated that Hugo Boss has good conditions of products. However, the mean value of Hugo Boss Counters are gives coupons to be next buying is the lowest and weakness scores 2.98.

Although everyone are neutral scores on Hugo Boss provided products diversify categories, Hugo boss offer best price in every months, Customer prefer to buy because offered various price for different month, Hugo Boss counter are easy to find, Hugo Boss counter are easy to find, It has many counter with in our location and

Hugo Boss gives seasonal promotions as year-end, thidingyut festival, thingyun festival, etc..

Therefore, Hugo Boss marketers should know there's strong connection between marketing mix and branding. A product, its own success when it's not designed, created, launched and sold with the brand at its core. Marketing mix is related to get higher brand equity.

3.4.2 Personality

The following Table (3.4) shows the personality. Ten different questions are used to measure it. The mean and standard deviation values of scores for personality are calculated and displayed.

Table (3.4) Personality

No	Descriptions	Mean	Std. Deviation
1	Feeling good in buying new	4.07	0.68
2	Like to buy watch	3.68	0.49
3	Like to current trendy	3.42	0.49
4	Buy new watch when well accepted	3.31	0.50
5	Likes watch that makes most of fashion.	3.21	0.42
6	Had creative design	3.47	0.55
7	Describe style of creativity	3.50	0.51
8	Watches are engaged in offering stylish	3.24	0.43
9	Styling watch when ware	3.82	0.44
10	Creativity	3.58	0.60
	Personality	3.53	

Source: Survey Data (2019)

According to the Table (3.4), the mean values of the personality for ten different questions is greater than the neutral scores of 3. The overall mean of personality is 3.53. The mean values for the items are the range between 4.07 and 3.21. Higher mean value score is 4.07 of feeling good when buy something new on every respondents of personality. The second highest score is 3.82 which is styling with the Hugo Boss stylish watch when ware. Others scores of neutral are liked to buy

watch, buy watch regardless of current trendy or fashions, buy new watch when they well accepted, Hugo boss had creative design on a watch, describe style of smart, young, etc., watches are engaged in offering stylish watch and creativity describe the style. The mean value of like watch that makes most of my figure or trendy or fashion is 3.21 which is strong question because different customers have different physo on fashion trend.

Therefore, marketer would like to develop a good relationship between customer and brand, and they want to increase brand equity. Marketers are needed to understand in a personality of human behaviors as shopping interesting. Personality is very important point of brand equity, and brand equity are one unit of marketing.

3.4.3 Social Influence

The following Table (3.5) shows the social influences. Ten different questions are used to measure it. The mean and standard deviation values of scores for social influences are calculated and displayed.

Table (3.5) Social Influence

No	Descriptions	Mean	Std. Deviation
1	Like going to shopping	4.07	0.58
2	Window shopping	3.17	0.54
3	Use branded watch	3.87	0.72
4	Branded watch used most of friends	3.27	0.44
5	Regard as advice on selection	3.27	0.49
6	Parents changed current brand	2.97	0.38
7	Celebrity advertisement	3.62	0.52
8	Workmate recommended	3.50	0.50
9	Current brand measure up	3.84	0.56
10	Know many people	3.26	0.44
	Social Influence	3.48	

Source: Survey Data (2019)

According to the table (3.5), the mean values of social influence for nine different questions are greater than neutral scores of 3 and another one is 2.97. The mean values for all items are the range between 2.97 to 4.06. The highest mean value of score is 4.07 which are like going to shopping with friends. The second highest scores are 3.86 and 3.84 which are stated on the respondents are available to use any brand of watch and current watch brand helps measure up with their environments and social networks. Social influence has started to become a potent networking force connecting people from every relationship. Social influence of mean results is 3.48, show that is neutral.

Therefore, the marketers are needed to use of social influence and appearance of social networks are seem as way for marketer framework. Social influence is way that helps people can communicate with others, and find as the products they love. Social influence is harmful to brand equity and helped to transform business organizations from transactional relationship to a social relationship.

3.5 Brand Equity of Hugo Boss

In this section, brand equity of Hugo Boss is identified. This study is used the consumer brand equity and measured by for dimensions, such as brand awareness, brand association, perceived quality and brand loyalty. The attributes and perceptions are measured on five-point Likert scale within 1 to 5 (strongly disagree, disagree, neutral, agree and strongly agree) to score and rate to the responds. All data are displayed by analyzing mean value and standard deviation for each demission.

3.5.1 Brand Awareness

The following Table (3.6) shows the brand awareness. Five different questions are used to measure it. The mean and standard deviation values of scores for brand awareness are calculated and displayed.

According to the Table (3.6) shows that five items of brand awareness are greater than neutral score of 3. The whole brand awareness mean is 3.58. The greater than neutral score of 3 shows that brand awareness of Hugo Boss is good. The mean values for the all items are range between 3.34 and 3.58. The mean value of the knowing that the products under the name of Hugo boss are qualified and reliable is highest all items 3.98. It means that product is qualified to make in Germany product.

When people are buying watches they usually care most about of foreign luxury products.

The second highest scores are aware of their favorite brand Hugo Boss and high level of technological advancement 3.58 respectively. The weakness of mean value of think of brand relieve watch, Hugo Boss comes to mind quickly is 3.34.

Table (3.6) Brand Awareness

No	Descriptions	Mean	Std. Deviation
1	Awareness	3.58	0.53
2	Easily recognize	3.42	0.49
3	Quickly minded	3.34	0.52
4	Knowing in qualify and reliable.	3.98	0.48
5	Technological advancement	3.58	0.57
	Brand Awareness	3.58	

Source: Survey Data (2019)

Therefore, the advertisement of Hugo Boss is weak in Myanmar and need to more advertisement for people to be aware of Hugo Boss brand for more and to be recognized by people. It shows that most of the respondents agree to the statements and also that brand awareness of Hugo Boss is high. However, it can be concluded that brand awareness of Hugo Boss brand is high according to the overall mean value and above facts.

3.5.2 Brand Association

The following Table (3.7) shows the brand association. Five different questions are used to measure it. The mean and standard deviation values of scores for brand associations are calculated and displayed.

Table (3.7) Brand Association

No	Descriptions	Mean	Std. Deviation
1	Associate	3.78	0.66
2	Purchase repeatedly	3.52	0.55
3	Reliable	4.00	0.36
4	Consistent and deliver its promises	3.44	0.49
5	Good value	3.76	0.52
	Brand Association	3.70	

Source: Survey Data (2019)

According to the Table (3.7), shows that five different questions of mean values are greater than neutral scores of 3. The whole mean of brand association mean is 3.70, greater than neutral score of 3 shows that brand association of Hugo is good. The mean values are range between 3.44 and 4.00. The highest mean value is Hugo Boss reliable is 4.00 which have good reliability. The second highest scores are associate their preferred brand with excellent 3.78 and Hugo Boss is good value for the money 3.76. These highest scores make people to know that Hugo Boss is high class products, price and quality. The weakness score is 3.44 which stated all the promotional and product-based attributes are consistent and deliver what it promises. This is because the promotional are little held in seasons.

Therefore, it can be concluded that customers consider they get much more benefits compared to what they pay for the brand as Hugo Boss provide unique features and high quality products with affordable price. These facts lead to customers having positive impression and brand association of Hugo Boss.

3.5.3 Perceived Quality

The following Table (3.8) shows the perceived quality. Five different questions are used to measure it. The mean and standard deviation values of scores for perceived quality are calculated and displayed.

Table (3.8) Perceived Quality

No	Descriptions	Mean	Std. Deviation
1	Qualities products	3.83	0.61
2	Qualities materials	3.58	0.52
3	Fully trust	4.38	0.58
4	Superior quality	3.56	0.51
5	Best qualified brand	3.26	0.46
	Perceived Quality	3.72	

Source: Survey Data (2019)

According to the Table (3.8) shows that the perceives quality of five items are greater than are neutral score of 3. The whole quality mean is 3.72 which is greater than neutral score 3 shows the perceived quality of Hugo Boss is good. The mean values are range between 3.26 and 4.38. The highest mean value is 4.38 that is fully trust on the quality of Hugo Boss brand. It means many people trust on the quality of

Hugo Boss is high and Hugo Boss is the best qualified brand in Yangon watches market. The most respondents are already trust on Hugo Boss but they think Hugo Boss's brand promotions are not quite attractive as the brand more focus on quality than promotional activities. That's why; Hugo Boss needs to make more advertising efforts to attract customers.

3.5.4 Brand Loyalty

The following Table (3.9) shows the brand loyalty. Five different questions are used to measure it. The mean and standard deviation values of scores for brand loyalty are calculated and displayed.

Table (3.9) Brand Loyalty

No	Descriptions	Mean	Std. Deviation
1	Consider	3.47	0.55
2	Always seek the information	3.16	0.37
3	Get product in any prices	3.07	0.45
4	Can explain detail	2.83	0.58
5	Prefer to buy	3.59	0.63
	Brand Loyalty	3.22	

Source: Survey Data (2019)

According to the Table (3.9) shows brand loyalty of four items are greater than neutral scores of 3 and another one is under the score of 3. The whole mean values are 2.83 and 3.59. The highest mean value is 3.59 which are preferred to buy Hugo Boss brand although other brands have a special promotion. The lower score is 2.83 which are not explained detail about Hugo Boss when friend want to know. It means that need to set up way to communicate customers, provide grate customer service and give customer a reason to be loyal and customers' trust and loyalty in Hugo Boss brand. Therefore, Hugo Boss tries to create good customer relationship through meeting needs and wants of them about information of Hugo Boss.

3.6 Brand Resonance

The following Table (3.10) shows the brand loyalty. Five different questions are used to measure it. The mean and standard deviation values of scores for brand loyalty are calculated and displayed.

According to the Table (3.10) shows that brand resonance of five items are greater than neutral scores of 3 and overall mean is 3.51. The whole mean values are greater than 3 mean is good of brand resonance. The ranges are between 3.00 and 3.80.

Table (3.10) Brand Resonance

No	Descriptions	Mean	Std. Deviation
1	Loved	3.80	0.47
2	Loyal	3.39	0.49
3	Proud to have others know	3.54	0.50
4	Willing to give positive recommendation	3.82	0.47
5	Always interested	3.00	0.56
	Brand Resonance	3.51	

Source: Survey Data (2019)

The highest mean value is 3.80 which are loved their preferred Hugo Boss. It means there is social proof that products and service are quality, prospects will trust that company and feel more comfortable giving it their hard-earned money. The second highest score is 3.54 which stated proud to have other know that they are customer of Hugo Boss. The weakness of mean value is 3.00 which stated interesting in learning more about Hugo Boss. Most of respondent are love and willing to give positive recommendation about the Hugo Boss product which have been used but they are not always interest in about of Hugo Boss information. Therefore, Hugo Boss needs to make more advertising efforts to attract customers and to receive all about of Hugo Boss by using all advertising channels.

CHAPTER IV
ANALYSIS ON FACTORS INFLUENCING BRAND EQUITY
AND BRAND RESONANCE OF HUGO BOSS WATCH

This chapter includes the analysis of the survey. It includes the analysis on factors influencing brand equity of Hugo Boss watch and analysis on effect of brand equity and brand resonance of Hugo Boss Watch.

4.1 Analysis on Factors Influencing Brand Equity of Hugo Boss Watch

In this study, includes the analysis on factors influencing are marketing mix, personality, social influence between four element of brand equity: brand awareness, brand association, perceived quality.

4.1.1 Factors Influencing on Brand Awareness

In this study, the relationship between marketing mix, personality and social influence demission on brand awareness of Hugo Boss in Yangon is analysis with regression method in SPSS. The impact of the independent variables (marketing mix, personality and social influence) were analyzed in the study on the dependent variable (brand awareness), linear regression analyses was conducted. The Durbin Watson (DW) statistic is a test for autocorrelation in the residuals from a statistical regression analysis. The Durbin-Watson statistic will always have a value between 0 and 4. A value of 2.0 means that there is no autocorrelation detected in the sample. Values from 0 to less than 2 indicate positive autocorrelation and values from from 2 to 4 indicate negative autocorrelation.

According to the Table (4.1) shows that R Square is 0.578 and Adjusted R Square is 0.565. This model can explain 56.5% about the variance of dependent variable with the independent variable. F-value, the overall significance of the model is highly significant at 1% level.

Among five variables, two are strongly significant as stated by regression analysis table. Marketing mix and personality have positive significant effect on brand awareness. Both two variables have the expected positive sign and significant coefficient at 1% level. It points that these two variables lead to an increase in brand awareness of Hugo Boss. Every one unit increase in product quality and customer communication helps brand awareness to increase by 0.475 and 0.413 units

respectively. Social influence variable also has the expected positive sign and significant coefficient at 5% level. It shows that customer value leads to an increase in brand awareness of Hugo Boss. One unit increase in customer value will lead to almost 0.185 units rise in brand awareness.

The Durbin-Watson value is 1.959. Therefore, it indicates that there are no auto correlations in sample. All the VIF values are less than 10. It shows that there is no multicollinearity problem in this study. This means that there is no correlation among independent variables.

Table (4.1) Factors Influencing on Brand Awareness

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	-0.163	0.398		0.410	0.683		
Marketing Mix	0.475***	0.108	0.327	4.380	0.000	0.763	1.310
Personality	0.413***	0.100	0.305	4.132	0.000	0.782	1.278
Social Influence	0.185**	0.094	0.151	1.953	0.053	0.713	1.403
R	0.615						
R Square	0.578						
Adjusted R square	0.565						
F Value	29.603***						
Durbirn Waston	1.959						

Source: Survey Data (2019)

*** Significant at 1% level, **Significant at 5% level, *Significant 10% level

According to analysis, marketing factors are influenced on brand awareness because of the Hugo Boss offer high quality product; products diversify category and conditions of product. And also price offered best prices and various price of different months. Hugo Boss courter are easy to find and many locations. As well as, Hugo Boss gives seasonal promotions. That why; the marketing mix factors are important and influent on brand awareness of Hugo Boss.

According to analysis, personality factors are influenced on brand awareness of Hugo Boss because of liking to buy watch and regard of current fashion. And also Hugo Boss describes style of creativity as smart, young and fresh. In Social influence factors are influent on brand awareness because of shopping with friends and can used any brand of watches. And also friends are regarded as good sources of advice on selections of branded watch.

According to analysis, social influence has positive significant influencing on brand awareness. Most of respondent are used in branded watch which are recommended by colleagues, friends and workmate. Although Hugo Boss had least adverting in market, the customers always look for information and consider about of Hugo Boss. Therefore, social influence factor is also identified one of influencing on brand awareness.

In conclusion, all of these influencing three factors, marketing mix, personality and social influence are played a significant role in brand awareness. Therefore, to improve the brand awareness of Hugo Boss, marketers should focus more on increasing marketing mix, personality and social influence.

4.1.2 Factors Influencing on Brand Association

In this study, linear regression model is applied to analyze the factors influencing on brand association. The results of the analysis are shown in Table (4.2).

According to the Table (4.2) shows that R Square is 0.581 and Adjusted R Square is 0.566. This model can explain 56.6% about the variance of dependent variable with the independent variable.

All of variables are significant as stated by regression analysis table. All three variables have the expected positive sign and significant coefficient at 1%, 5% and 10% level respectively. It points that these variables lead to an increase in brand association of Hugo Boss. Every one unit increase in marketing mix, personality and social influence help brand association to increase by 0.547, 0.286 and 0.120 units respectively. The positive relationship means that increase in these three variables marketing mix, personality and social influence factors lead to increase brand association of Hugo Boss.

The Durbin-Watson value is 1.987. Therefore, it indicates that there are no auto correlations in sample. All the VIF values are less than 10. It shows that there is

no multicollinearity problem in this study. This means that there is no correlation among independent variables.

Table (4.2) Factors Influencing on Brand Association

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	0.379	0.445		0.850	0.397		
Marketing Mix	0.547***	0.121	0.362	4.512	0.000	0.763	1.310
Personality	0.286**	0.112	0.203	2.558	0.012	0.782	1.278
Social Influence	0.120	0.106	0.094	1.134	0.259	0.713	1.403
R	0.530						
R Square	0.581						
Adjusted R square	0.566						
F Value	19.039***						
Durbirn Waston	1.987						

Source: Survey Data (2019)

*** Significant at 1% level, **Significant at 5% level, *Significant 10% level

According to the analysis, marketing mix factor has strongly significant on brand associate. Most of respondents are paying high price of Hugo Boss products because its products are luxury products whose names are affiliated and recognizing product quality as well as good value of money. Therefore, marketing mix is identified of the influencing on brand association.

According to analysis, personality factor has positive significant on brand associate. It mean that customer are feeling good in minded when buy new and stylish when ware in reliable and preferred brand with excellent of Hugo Boss. Therefore, personality is influencing on brand association.

In conclusion, marketing mix and personality factors are played a significant role in brand awareness. Therefore, to improve the brand association of Hugo Boss,

marketers should focus more on increasing marketing mix and personality impact on brand association.

4.1.3 Factors Influencing on Perceived Quality

In this study, linear regression model is applied to analyze the effect of factors influencing on perceived quality. The results of the analysis are shown in Table (4.3).

Table (4.3) Factors Influencing on Perceived Quality

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	-0.516	0.392		1.316	0.190		
Marketing Mix	0.566***	0.107	0.373	5.296	0.000	0.763	1.310
Personality	0.532***	0.099	0.375	5.394	0.000	0.782	1.278
Social Influence	0.116	0.093	0.091	1.243	0.216	0.713	1.403
R	0.669						
R Square	0.547						
Adjusted R square	0.536						
F Value	39.417***						
Durbirn Waston	1.427						

Source: Survey Data (2019)

*** Significant at 1% level, **Significant at 5% level, *Significant 10% level

According to Table (4.3) shows that R Square is 0.547 and Adjusted R Square is 0.436. This model can explain 43.6% about the variance of dependent variable with the independent variable. F-value, the overall significance of the model is highly significant at 1% level.

All of these variables, two are strongly significant as stated by regression analysis table. Marketing mix and personality have positive significant effect on perceived quality. All two variables have the expected positive sign and significant coefficient at 1% level. It points that these variables lead to an increase in perceived quality of Hugo Boss. Every one unit increase in product quality and brand image helps perceived quality to increase by 0.107 and 0.532 units respectively. Therefore,

it indicates that there are no auto correlations in sample. All the VIF values are less than 10. It shows that there is no multicollinearity problem in this study. This means that there is no correlation among independent variables.

According to the analysis, marketing mix has positive significant effect on perceived quality. Most of respondents are paying high price of Hugo Boss products and fully trust on the quality of watch. And also believed that products might provide superiors quality than other brand. Moreover, customer believed that best quality brand in watches market. Therefore, marketing mix is identified on the influencing on perceived quality

According to analysis, personality factor has positive significant on perceived quality. Most of the respondents are feeling good whey buy quality in trusty brand and styling with stylish watch when ware. Moreover, customers believed that Hugo Boss watches are engaged in offering stylish watch and feel that the qualities of Hugo Boss products are safe. Therefore, personality is also identified on the influencing on perceived quality.

In conclusion, marketing mix and personality factors are played a significant role in perceived quality. Therefore, to improve the perceived quality of Hugo Boss, marketers should focus more on increasing product quality, stylish and creativity factors units arise more expend social networking.

4.1.4 Factors Influencing on Brand Loyalty

In this study, linear regression model is applied to analyze the effect of influencing factors on brand loyalty. The results of the analysis are shown in Table (4.4).

According to the Table (4.4), R Square is 0.523 and Adjusted R Square is 0.507. This model can explain 50.7% about the variance of dependent variable with the independent variable. F-value, the overall significance of the model is highly significant at 1% level. All of factors influencing are significant as stated by regression analysis table which have positive significant on brand loyalty and have the expected positive sign and significant coefficient at 1% and 5% level respectively. It points that all factors influencing of variables lead to an increase in brand loyalty of Hugo Boss cement. Every one unit increase in product quality and brand image helps brand loyalty to increase.

The Durbin-Watson value is 1.803. Therefore, it indicates that there are no auto correlations in sample. All the VIF values are less than 10. It shows that there is no multicollinearity problem in this study. This means that there is no correlation among independent variables.

Table (4.4) Factors Influencing on Brand Loyalty

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	0.445	0.434		1.027	0.306		
Marketing Mix	0.302**	0.118	0.213	2.554	0.012	0.763	1.310
Personality	0.289***	0.109	0.219	2.653	0.009	0.782	1.278
Social Influence	0.206**	0.103	0.173	2.001	0.047	0.713	1.403
R	0.527						
R Square	0.523						
Adjusted R square	0.507						
F Value	13.932***						
Durbirn Waston	1.803						

Source: Survey Data (2019)

*** Significant at 1% level, **Significant at 5% level, *Significant 10% level

According to analysis, marketing mix factors has positive significant influencing on brand loyalty. Most of respondent are got the Hugo Boss products and want to pay in any price. And then, Hugo Boss offer high quality product diversifies and customer prefer to buy. Therefore, marketing factor is identified one of influencing on brand loyalty.

According to analysis, personality factor has positive significant influencing on brand loyalty. Most of respondent are feeling good and buying like to watch. And then, customer considers being loyal to Hugo boss. Therefore, personality factor is also identified one of influencing on brand loyalty.

According to analysis, social influence has positive significant influencing on brand loyalty. Most of respondent are used in branded watch which are recommended by colleagues, friends and workmate. Although Hugo Boss had least adverting in market, the customers always look for information and consider about of Hugo Boss. Therefore, social influence factor is also identified one of influencing on brand loyalty.

In conclusion, all of factors influencing are marketing mix, personality and social influence are played a significant role in brand loyalty. Therefore, to improve the brand loyalty of Hugo Boss, marketers should focus more on increasing personality as to buy and like in new one and creativity and stylish watch and also marketing mix and social influence impact on brand loyalty.

4.1.5 Factors Influencing on Brand Equity

In this study, linear regression model is applied to analyze the factors influencing on brand equity. The results of the analysis are shown in Table (4.5).

According to the Table (4.5), R Square is 0.573 and Adjusted R Square is 0.564. This model can explain 56.4% about the variance of dependent variable with the independent variable. F-value, the overall significance of the model is highly significant at 1% level. All of factors influencing are significant as stated by regression analysis table which have positive significant on brand equity and marketing mix and personality factors have the expected positive sign and significant coefficient at 1% and social influence factor has expected positive sign and significant coefficient at 5% level respectively. It points that all factors influencing of variables lead to an increase in brand equity of Hugo Boss. Every one unit increase in marketing mix, personality and social influence help brand equity to increase.

The Durbin-Watson value is 1.865. Therefore, it indicates that there are no auto correlations in sample. All the VIF values are less than 10. It shows that there is no multicollinearity problem in this study. This means that there is no correlation among independent variables.

According to analysis, marketing mix factors has positive significant influencing on brand equity. Most of respondent are got the Hugo Boss products and want to pay in any price. And then, Hugo Boss offer high quality product diversifies and customer prefer to buy. Hugo Boss products and fully trust on the quality of

watch. And also believed that products might provide superiors quality than other brand. Therefore, marketing factor is identified one of influencing on brand equity.

Table (4.5) Factors Influencing on Brand Equity

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	0.036	0.252		0.144	0.886		
Marketing Mix	0.472***	0.069	0.426	6.884	0.000	0.763	1.310
Personality	0.380***	0.063	0.367	6.003	0.000	0.782	1.278
Social Influence	0.157**	0.060	0.168	2.617	0.010	0.713	1.403
R	0.757						
R Square	0.573						
Adjusted R square	0.564						
F Value	65.358***						
Durbirn Waston	1.865						

Source: Survey Data (2019)

*** Significant at 1% level, **Significant at 5% level, *Significant 10% level

According to analysis, personality factor has positive significant influencing on brand equity. Most of respondent are feeling good and buying like to watch. And then, customer considers being loyal to Hugo boss. Moreover, customers believed that Hugo Boss watches are engaged in offering stylish watch and feel that the qualities of Hugo Boss products are safe. Therefore, personality factor is also identified one of influencing on brand equity.

According to analysis, social influence has positive significant influencing on brand equity. Most of respondent are used in branded watch which are recommended by colleagues, friends and workmate. Although Hugo Boss had least adverting in market, the customers always look for information and consider about of Hugo Boss. Therefore, social influence factor is also identified one of influencing on brand equity.

In conclusion, all of factors influencing are marketing mix, personality and social influence are played a significant role in brand equity. Therefore, to improve the brand loyalty of Hugo Boss, marketers should focus more on marketing mix, personality and social influence impact on brand equity.

4.2 Analysis on Effect of Brand Equity on Brand Resonance of Hugo Boss Watch

In this study, the effect of brand equity on brand resonance of Hugo Boss is analyzed by using Linear Regression model. In this analysis, the five dimensions of brand equity are used as independent variables and brand resonance is used as dependent variable. The results generating from this model are as shown in Table (4.6).

According to the Table (4.6), R Square is 0.543 and Adjusted R Square is 0.530. This model can explain 53 % about the variance of dependent variable with the independent variable. F-value, the overall significance of the model is highly significant at 1% level. The Durbin-Watson value is 2.065. Therefore, it indicates that there are no auto correlations in sample. All the VIF values are less than 10. It shows that there is no multicollinearity problem in this study. This means that there is no correlation among independent variables.

Among four variables, brand awareness, brand association and brand loyalty are strongly significant as stated by regression analysis table. Brand awareness, brand association and brand loyalty have positive significant effect on brand resonance. Brand awareness has the expected positive sign and significant coefficient at 1% level. It points that brand awareness leads to an increase in brand awareness of Hugo Boss. One unit increase in brand awareness will lead to 0.285 units rise in brand resonance.

According to analysis, brand awareness is strongly significant on brand resonance. Most of the customers buy Hugo Boss because they can easily recognize and recall the brand features among other foreign branded watches. Moreover, customers use Hugo Boss brand because this brand not only tries to get the products visibility but also promotes brand awareness by providing event sponsorship rather than unattractive advertising programs and also brand awareness of Hugo Boss becomes higher and attracts customers to buy more. Therefore, brand awareness plays an important role in brand resonance of Hugo Boss.

Table (4.6) Effect of Brand Equity on Brand Resonance

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	0.403	0.244		1.653	0.101		
Brand Awareness	0.285***	0.067	0.309	4.278	0.000	0.604	1.656
Brand Associations	0.255***	0.066	0.288	3.845	0.000	0.564	1.773
Perceived Quality	0.092	0.061	0.104	1.498	0.136	0.657	1.522
Brand Loyalty	0.249***	0.057	0.263	4.335	0.000	0.855	1.169
R	0.737						
R Square	0.543						
Adjusted R square	0.530						
F Value	42.994***						
Durbirn Waston	1.633						

Source: Survey Data (2019)

*** Significant at 1% level, **Significant at 5% level, *Significant 10% level

According to analysis, brand association has the expected positive sign and significant coefficient at 1% level. It shows that brand association leads to an increase in brand resonance of Hugo Boss. One unit increase in brand loyalty will lead to 0.255 units rise in brand resonance.

As the result, of Hugo Boss products are luxury products whose names are affiliated and recognizing product quality as well as good value of money and associate minded brand with excellent brand and reliable are also important in brand resonance. All promotion and product-based attributes are consistent and deliver what it promises. Therefore, brand associate plays an important role in brand resonance of Hugo Boss.

Brand loyalty has the expected positive sign and significant coefficient at 1% level. It shows that brand loyalty leads to an increase in brand resonance of Hugo

Boss. One unit increase in brand loyalty will lead to 0.249 units rise in brand resonance.

According to the analysis, brand loyalty has positive significant on brand resonance. Customers who are loyal to the brand will pay higher price and buy Hugo Boss if this brand produces new product line. In addition, customers would like to buy Hugo Boss brand even if another brand has the same features and attributes which shows customers' trust and loyalty in Hugo Boss brand. That's why, like brand awareness, brand association and brand loyalty also plays a significant role in brand resonance of Hugo Boss.

In conclusion, among four elements of brand equity, brand awareness and brand loyalty are played a significant role in buying behavior Hugo Boss. Therefore, to improve the brand resonance of Hugo Boss, marketers should focus more on increasing all of brand equity of brand awareness; brand association, brand loyalty and perceived quality of Hugo Boss impact on brand resonance. For Hugo Boss to improve their brand equity, marketers should emphasize on these all four dimensions.

CHAPTER V

CONCLUSION

This chapter is organized with findings and discussion, suggestion and recommendation form the study of the paper. It also includes the suggestions for the further study. The scope of brand equity includes factors influencing and effect of brand equity on brand resonance. By understanding and knowing the brand equity of Hugo Boss watch by customers, the marketers of business are better equipped to prepare the plans of managing and building brand equity.

5.1 Finding and Discussions

Factors effecting of brand equity is core of this study. To obtain the primary data, 150 respondents were asked whether they used Hugo Boss watches. The respondents were surveyed with the systematic survey question and data were collected by simple random sampling method in Yangon area.

The respondent's profile includes gender, age, education level, occupation and monthly income. This survey is focused on male's user of watches but female are also used in that products. The most of respondents are working in jobs that are most of company management level. Most of graduated person are used the branded products of Hugo Boss. Monthly incomes which averagely high level are used Hugo Boss products dominantly among all other occupation because they have finished university and start working in private companies and also the segment is the largest segment of spending power accordingly to the survey.

The statements to measure brand equity are extracted from items described in brand equity model. The questions involved in questionnaire are with Likert type five point scales. In this survey, brand equity is measured based on four elements of brand equity model. These dimensions are brand awareness, brand association, perceived quality and brand loyalty.

As per finding, most consumers used foreign brands prefer and think brand image is important in buying foreign products. When they were buying foreign products, they choose popular brands. In term of building good brand components, respondents are mostly think good quality of product created a good brand images and also setting competitive pricing of the product.

According to the result of factor influencing in marketing mix, Hugo Boss product prices offered are expensive if buy in product and had good conditions of products and products high quality which are most and customer believed in Hugo Boss products. Hugo Boss marketers should know there's strong connection between marketing mix and branding. A product, its own success when it's not designed, created and launched and sold with brand at its core.

According to the result of personality, personality factors are auto connected with brand equity and an effective brand increases [brand equity](#) by having a consistent set of traits that a specific consumer segment enjoys. This personality is a qualitative value-add that a brand gains in addition to its functional benefits. Personality of respondents are feeling good when they buy something new and styling with the Hugo Boss stylish watch when wearing.

According to the result of social influence, found that customers like to shopping. Marketers to develop their business benefit of it when compared with more. Brand cannot push itself any longer; all these changes give rise to a whole new form of marketing with social influences which is seeing great potential in the world where actions speak louder than advertising.

According to the survey result of brand awareness, most of the customers easily recognized Hugo Boss among other competing brands. However, brand familiarity is relatively low because of inefficient advertisements such as television, radio and newspaper. The study found that respondents are weak in aware of Hugo Boss advertisements although they can easily imagine the symbol or logo of Hugo Boss. But, most of customer could recall Hugo Boss brand whatever they buy for new one and they are aware of Hugo Boss as it favorite brand and know that product under the Hugo Boss are qualified and reliable.

According to the survey result of brand association, most of the customers believe Hugo Boss and people who stand behind the brand do not take advantage of them. High brand association can help customer's process information; provide a reason to purchase repeatedly. The study found that customers have positive brand related thoughts, feeling, perception and experiences as they get much more benefits compared to what they pay for the brand as money value.

According to the survey result of perceived quality, customers trusted Hugo Boss brand provides better quality products as compared to other brands in terms of make in foreign made as Germany. They accepted that Hugo Boss is reliable, quality

products are well-being. Customers could not remark much about the superior quality of Germany since there are not many foreign brands in the market and they do have much experience about other brands. The study found that advertising are not quite effective, customers got great performance from this brand as Hugo Boss more focus on quality of the products.

According to the findings of this research, brand loyalty is a critical factor for brand equity of Hugo Boss. Most of the customers buy Hugo Boss regardless of the price. Brands with strong feedback will increase customer loyalty and reduce marketing risk. Hugo Boss customers are willing to give positive recommendation about Hugo Boss products in after used. The study found customers' trust and loyalty in Hugo Boss brand as they would like to recommend this brand to their family and friends.

According to the results from regression analysis of this study, factors influencing are marketing mix, personality and social influence have influent on brand equity of Hugo Boss because the result shows that these variables have positively significant on brand equity. In addition, all four dimension of brand equity played a significant role in brand resonance because the result shows that these variables have positively significant effect on brand resonance of Hugo Boss.

5.2 Suggestions and Recommendations

Branding is that a differentiating factor that ensures the success of an organization in a highly competitive business environment. If a brand is successful in creating an image in the minds of the consumers and develops a certain following among the target audience, because of awareness, perceived quality, etc. that it managed to create, then the consumers do not mind paying a high price for the brands and companies can avoid price competition.

Within the finding of this study, female respondents are participated in the study, manager and marketers should develop some more strategies to attract more female customer for watch products: it means that even though the product is favorite for the men, women can buy the products. Therefore, managers should create some new marketing and branding strategies to attract both men and women.

Most of foreign branded products users are middle age people who is educated and employed with high salaries. And they also think brand is important to buy a

foreign branded product. Therefore, marketers should target this group for branding activities and study more details characteristics. As most of them buy only popular brands, Hugo Boss should use its brand image as a technique to impress those target groups. Potential buyer value referent influencer's advice over other people, reference influencers more than any other factors at the consideration. Marketers should try to improve social influence in order to build strong relationship between customers and the brand. Modern social media should be used to provide product information widely, accurately and transparently to reach target customers. Moreover, it is important to emphasize on quality assurance and consistency of Hugo Boss because most of the customers focus on high quality rather than price in branded items. In this way, perceived value of the brand will become higher and increase the overall brand equity of Hugo Boss.

Consumers have brand loyalty to Hugo Boss. The consumers would recommend to their family and friends. And consumers also preferred Hugo Boss brands even when other competitor brands had special promotion. As the customer recommend to their family and friends and prefer Hugo Boss brand even though other brands have special promotions, brand loyalty becomes higher and leads to positive effect on buying behavior of Hugo Boss. Therefore, brand managers should avoid giving intensive cash discount which sometimes can make consumers think the brand as a cheap brand and do more other promotion programs such as membership card, word-of-mouth awards which can create loyalty. Today's consumers are craving more than just a product or a service. They want relationships and personal, human interactions. People may come to a brand through varied sources and mediums, such as searches, reviews, peer recommendations, advertising, and more.

Consumers are familiar with Hugo Boss logo and brand even among other competitors' brands. Marketers should try to improve brand awareness which helps customers to recall and recognize the brand in the customers' memory and should emphasize on online advertising programs as customers use more digital platforms. Marketers should create interesting advertisements, more public event, fashion shows, creative TV programs such as international fashion program and local fashion program and gain more shelf space which can increase brand awareness. Supporting their product, ensure easy access of their product, provide customer satisfaction, bring constant innovation in their product and offer schemes on their product so as to ensure that customers repeatedly purchase the product. The customers must be persuaded that

the brand possess the features and attributes satisfying their needs. This will lead to customers having a positive impression about Hugo Boss. Positive brand association helps an organization to gain goodwill, and obstructs the competitor's entry into their market.

Branding is also about managing profitable customer relationships. The management team should emphasize advertising on media, celebrity endorsement, more corporate social responsible activities and serving better customer service, participating fashions entertainment. To achieve such relationships, a brand manager must attract the new customer by promising superior value and maintain the existing customers by delivering satisfaction and brands with more highly perceived value command premiums pricing, better margins and wider distribution.

3.3 Needs for Further Study

This study is conducted in small number of respondents and in Yangon area only; therefore, the target population is limited. The further study may use random sample with larger. This study focuses only on brand equity as the indicator that it would effect of brand resonance. It had probed into only one brand and hence the results could not be generalized for the other brands. Therefore, the future study should include some other factors such as advertising, distribution and other updated brand building activities that have influence of the Hugo Boss products and other variables such as attitude, motivation and perception in the study.

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Appendix – A Factors Influencing on Brand Awareness

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.615 ^a	.578	.565	.24540	.378	29.603	3	146	.000	1.959

a. Predictors: (Constant), Marketing Mix, Personality, Social Influence

b. Dependent Variable: BAMEan

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5.348	3	1.783	29.603	.000 ^b
	Residual	8.792	146	.060		
	Total	14.140	149			

a. Dependent Variable: BAMEan

b. Predictors: (Constant), Marketing Mix, Personality, Social Influence

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.163	.398		-.410	.683		
	Marketing Mix	.475	.108	.327	4.380	.000	.763	1.310
	Personality	.413	.100	.305	4.132	.000	.782	1.278
	Social Influence	.185	.094	.151	1.953	.053	.713	1.403

a. Dependent Variable: Brand Awareness

Appendix – B Factors Influencing on Brand Association

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.530 ^a	.581	.566	.27481	.281	19.039	3	146	.000	1.987

a. Predictors: (Constant), Marketing Mix, Personality, Social Influence

b. Dependent Variable: Brand Association

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.314	3	1.438	19.039	.000 ^b
	Residual	11.026	146	.076		
	Total	15.340	149			

a. Dependent Variable: Brand Association

b. Predictors: (Constant), Marketing Mix, Personality, Social Influence

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.379	.445		.850	.397		
	Marketing Mix	.547	.121	.362	4.512	.000	.763	1.310
	Personality	.286	.112	.203	2.558	.012	.782	1.278
	Social Influence	.120	.106	.094	1.134	.259	.713	1.403

a. Dependent Variable: Brand Association

Appendix – C Factors Influencing on Perceived Quality

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.669 ^a	.547	.536	.24214	.447	39.417	3	146	.000	1.427

a. Predictors: (Constant), Marketing Mix, Personality, Social Influence

b. Dependent Variable: Perceived Quality

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	6.933	3	2.311	39.417	.000 ^b
	Residual	8.560	146	.059		
	Total	15.494	149			

a. Dependent Variable: Perceived Quality

b. Predictors: (Constant), Marketing Mix, Personality, Social Influence

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.516	.392		-1.316	.190		
	Marketing Mix	.566	.107	.373	5.296	.000	.763	1.310
	Personality	.532	.099	.375	5.394	.000	.782	1.278
	Social Influence	.116	.093	.091	1.243	.216	.713	1.403

a. Dependent Variable: Perceived Quality

Appendix – D Factors Influencing on Brand Loyalty

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.472 ^a	.523	.507	.26755	.223	13.932	3	146	.000	1.803

a. Predictors: (Constant), Marketing Mix, Personality, Social Influence

b. Dependent Variable: Brand Loyalty

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	2.992	3	.997	13.932	.000 ^b
Residual	10.451	146	.072		
Total	13.442	149			

a. Dependent Variable: Brand Loyalty

b. Predictors: (Constant), Marketing Mix, Personality, Social Influence

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	.445	.434		1.027	.306		
Marketing Mix	.302	.118	.213	2.554	.012	.763	1.310
Personality	.289	.109	.219	2.653	.009	.782	1.278
Social Influence	.206	.103	.173	2.001	.047	.713	1.403

a. Dependent Variable: Brand Loyalty

Appendix- E Factors Influencing on Brand Equity

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.757 ^a	.573	.564	.15546	.573	65.358	3	146	.000	1.865

a. Predictors: (Constant), Marketing Mix, Personality, Social Influence

b. Dependent Variable: Brand Equity

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.739	3	1.580	65.358	.000 ^b
	Residual	3.528	146	.024		
	Total	8.267	149			

a. Dependent Variable: Brand Equity

b. Predictors: (Constant), Marketing Mix, Personality, Social Influence

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	.036	.252		.144	.886		
Marketing Mix	.472	.069	.426	6.884	.000	.763	1.310
Personality	.380	.063	.367	6.003	.000	.782	1.278
Social Influence	.157	.060	.168	2.617	.010	.713	1.403

a. Dependent Variable: Brand Equity

Appendix – F Effect of Brand Equity of Brand Resonance

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.737 ^a	.543	.530	.19488	.543	42.994	4	145	.000	1.633

a. Predictors: (Constant), Brand Awareness, Brand Association, Perceived Quality, Brand Loyalty

b. Dependent Variable: Brand Equity

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	6.531	4	1.633	42.994	.000 ^b
	Residual	5.507	145	.038		
	Total	12.038	149			

a. Dependent Variable: Brand Equity

b. Predictors: (Constant), Brand Awareness, Brand Association, Perceived Quality, Brand Loyalty

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.403	.244		1.653	.101		
	Brand Awareness	.285	.067	.309	4.278	.000	.604	1.656
	Brand Associations	.255	.066	.288	3.845	.000	.564	1.773
	Perceived Quality	.092	.061	.104	1.498	.136	.657	1.522
	Brand Loyalty	.249	.057	.263	4.335	.000	.855	1.169

a. Dependent Variable: Brand Resonance