

The effect of corporate image on customer satisfaction through Brand equity

Majid Esmailpour¹ and Sahebeh Barjoei²

Abstract

In today's competitive market, brand is a strategic imperative that helps organizations in order to create competitive advantages and customer satisfaction. The brand of a company is among intangible assets of that company that creates a high value for each. The aim of this study is to evaluate the impact of corporate image on customer satisfaction with respect to the mediator role of the brand equity. The present study is an applied research in terms of aim and descriptive-explorative in terms of data collection. The study population consists of all consumers of Morghab food industry (Yekoyek) in Bushehr (Iran). The sample size is estimated to be 384. The accessible sampling method is used. To test the model and research hypothesis, structural equation modeling is used. The results showed that corporate image has a positive and meaningful impact on brand equity and customer satisfaction, and brand equity has a significant positive impact on customer satisfaction.

JEL classification numbers: M31, D12, D22, D63

Keywords: Corporate image, Brand equity, Customer satisfaction, Brand loyalty, Brand association

¹ Assistant Professor in Marketing Management, Department of Business Management, Persian Gulf University, Bushehr, Iran.

² Graduate student of Business Management, Persian Gulf University, Bushehr, Iran.

1 Introduction

Customer satisfaction is a term assigned to a customer's feeling and attitude toward a good or service, which is measured by long-term behavior of him and is supposed as an important tool for those marketing activities that are managed by customer expectations (Bench & Day, 2010). Customer satisfaction can be supposed as a critical tool for those companies, which dream to create a competitive advantage in the extraordinary competitive world (Fonseca, 2009). Many companies are trying to achieve more customer satisfaction of their goods and services. McKenna (2012) suggested that in order to achieve satisfied and happy consumers, besides marketing surveys and advertising, companies have to focus on the development of the appropriate infrastructures to be able to produce better good and services to satisfy customer expectations. It should be reminded that customer should be satisfied only by real quality and perceived value of products.

The corporate image can be supposed as a mental picture of the firm in consumer mental association. Some studies show corporate image as an important factor in verbal evaluating of the company services. However, it is still questioned whether there is a direct relation between corporate image and customer behavior or whether this correlation is the result of customer satisfaction and the quality of services (Aydin & Ozer, 2005). On the other hand, corporate image not only can influence on customer perception of goods and services, but also impress on customer selecting process. Corporate image influences on customers by different physical and behavioral characteristic such as business name, architecture, variety of goods/services, protocol, ideology and quality impressions of those who are in contract with the customers. Therefore, corporate image has two main principles: operational and emotional. Operational components are referred to those physical characteristics of the company that can be easily measured. While the emotional components refers to the psychological dimension which is motivated by attitudes and feelings of outsiders toward the company. These feelings origin from personal experiments of a company and processing of that information related to customer's visual operational indexes (Jani & Han, 2014).

Nowadays, in our competitive marketing circumstances, the achievement of suitable position in customer mind which is evaluated by the amount of customer loyalty toward the company is supposed as a critical issue and it is purposed as one of the factors which help us to achieve a fair position in customer's mind. It is called brand equity. Brand equity is the final utilitarian or surplus value of a product which is created by its business name and brand such as Coca Cola (Aaker, 1991). One of the main reasons of the importance of this concept refers to its strategic role in achieving competitive advantage that is made in the market. The special value of a business name and brand is supposed as an asset for that company which increases the fund flow of the business (Simon & Sullivan, 1993). According to Keller's idea (Keller, 1993) the most valuable assets of a company for the improve marketing, is branding awarness that is associated with

investments in marketing programs and can create a business image of the name and brand in customer minds. The other reason of importance of the business name and brand is the reality that it can make value for both customers and company. As a result, marketers can use of this business name to achieve more competitive advantage.

According to economic evolutions in our country and the entrance of many global brands in national market which change it to a competitive market, many companies go to achieve competitive advantage through investing and building their own brands. Therefore, the role of branding is highlighted in markets. According to the fact that food science and technology broadly cover many individuals of a society, and then the importance of branding in these products is more rose. According to the role of branding in food science and technology, in this research, we study the influence of the corporate image and customer satisfaction on brand equity in food science and technology of Dasht Morghab (Yek and Yek) which is supposed as one of the famous brands in Iran food industries. In fact, the principle object of this study is the determination of the influence of corporate image on customer satisfaction through the role of brand equity. In this research, we study the literature reviews about the topic, then we design a conceptual model which show the correlations between the basic variables and after data collection, we will examine the conceptual model. Thereupon, historical and experimental description about the research is declared and after that the methodology of the research is expressed and finally, the results of the research presented for suggest applications.

2 Literature Review and Research Background

2.1 Corporate image

The corporate image can be supposed as a general evaluation in individuals mind toward a company (Aydin & Ozer, 2005). Corporate image is a mental image which customers have in mind toward the company (Souiden, Kassim, & Hong, 2006). It is a result of a process. A process which is originated from all customer's attitudes, emotions and experiences about the received services of a company. These attitudes, feelings and experiences have been retrieved from consumer's memory and created a corporate image toward company in individual. Therefore, corporate image is a consequence of an evaluating process. Although, a customer may have not enough knowledge or awareness about a company, but the received data from several resources such as business and verbal advertising can impress on the create of corporate image (Aydin & Ozer, 2005). Barich and Kotler (1991) describe a corporate image as a set of ideas, beliefs and theories of individuals about a company.

2.2 The brand equity and its dimensions

Nowadays, one of the most famous of marketing concepts that is firstly formed in 1980, is the brand equity. This concept is supposed as one of the most important researches in consumable market. From marketing point of view or customer-oriented one, the most valuable explanation and conceptual framework which used more in brand literature, are presented by Keller and Aaker (Rafiee, Haghghat Nasab and Yazdani 2013). Aker (1991) described brand equity as a set of five group of assets and commitments of the brand which is linked to its name and its symbol and it is increased or decreased by the value of goods and services. Therefore, the brand equity in his model involve 5 points: brand awareness, brand quality, brand association, brand equity and the other brand assets such as privileges and inscription right of trademark and relationship with channels (Aaker, 1991).

Lasser et al. (1995) presented that brand equity is customer preferences toward one brand in compare to another one in the same category. On the other hand, in according to Gil et al. (2007), brand equity is a value which is added by a special brand to a product. Generally, brand equity can be defined as the customer perception of all advantages and priority of a brand in compare to other rival brands. One of the advantages of high brand equity is its ability in decreasing costs and increasing interest of the company. However, it can help company in price increasing and it may also impress on marketing relationship or positively influence on brand development ratio to other product categories. On the other hand, it can also decrease advertising and sale costs. In other words, high brand equity causes more brand awareness and better customer reaction.

Keller (1993) believed that the value of business name and trademark is the result of its impression on customer's response and reaction toward marketing name and trademark. Aker (1991) also presented that brand equity can be purposed as a set of elements which create value for product, company and customers, among these elements, we can refer to brand name, trademark etc. According to Aker's model, brand equity involves four main principles such as brand awareness, brand association, brand equity and brand loyalty.

Brand loyalty: loyalty towards a business and trademark of a company can be purposed as the amount of positive view of a customer toward the business name. In addition, it can be defined as his loyalty to that business name which persuades him to purchase consistently in future. In fact, brand loyalties is a kind of commitment which lead repurchases or otherwise continue using the brand and can be demonstrated by repeated buying of a product or service (Gil, Bravo, Fraj, & Martinez, 2007). In Aker brand equity model (1991), loyalty is supposed as a business leveraged which causes decreasing marketing costs, attracting new customers (by creating awareness and assurance) and increasing the response period of time to competitive threats. Aker has defined brand loyalty indicator toward a brand in two groups: 1- the price which the customer can pay for a certain brand in compare to other ones with the same advantages, 2- direct measurement of customer satisfaction and repurchasing or ordering special good

and service consistently .

Perceived quality: in according to Akers's point of view, perceived quality is defined as customer perception of quality of a good or service in compare to others which is not involved technical dimension. Since, perceived quality is a part of brand equity, the high-perceived quality could persuade the customers to select one special brand ratio to others. Therefore, with increasing the perceived quality by customer, the brand equity increased. Customer received quality related to data evaluation and loyalty of a certain brand. Therefore, it has many impressions on customer in purchasing phase (Aker, 1991). In general, perceived quality is supposed as a verdict and judgment of a customer about the priority or preference of a product in basis of its object in relate to other ones (Seyed Javadian & Shams, 2009).

Brand awareness: from Aker's point of view, brand awareness can be presented as the customer's ability in identifying or associating a brand in a product category, for example association of the business name Coca Cola.

Brand association: Aker (1991) defined brand association as a relationship of a certain brand in mind. According to his idea ,brand association can influence on brand equity in 5 steps: 1- help processing of information, 2- distinction/brand positioning, 3- The reason of purchasing a certain business brand, 4- creating motivation and positive feeling, 5- improvement. Aker believes that brand awareness have a closely relationship with brand association. According to Gil et al. (2007), association can create a value and feeling about certain brands which make them different from other ones. On the other hand, customer usually can save in his mind an image or characteristic of a product that has been used by himself or his family. It necessarily is not brand's name but it can be package of the product, its design, its special images or everything that can be associated or reminded in an individual's mind .Therefore, existing knowledge in customer mind and its relationship with a strong positive association can be supposed as an advantage for a brand. In general, brand association should be strong enough to be able to impress positively on brand equity .It can also impress on customer purchasing decisions (Gil, Bravo, Fraj, & Martinez, 2007).

2.3 Customer satisfaction

Satisfaction is an emotional response of a customer within evaluating the differences between services expectations and the association of real performance. This association of performance achieved by physical transaction of business and produced goods and services (Van Vuuren; Roberts-Lombard & van Tonder, 2012). Customer satisfaction is purposed as a disappointing feeling or personal pleasure which is the result of real performance of a product in compare to one's expectation (Kipkirong Tarus & Rabach, 2011) .Therefore, satisfaction is originated from consumer's judgments about the characteristics of goods and services or whether the good and service can provide a satisfaction level of consuming (Martenson, 2007). In fact, satisfaction is the result of customer judgment about a

good or service which can supply his expectations, suitably (Cronin; Brady & Hult, 2014).

2.4 Corporate image and brand equity

Corporate image is considered as a factor which can influence on making brand equity in industrial marketing more than consumable marketing. Mudambi et al. (1997) show that a corporate image in industrial markets is supposed as a critical prerequisite in making brand equity. A positive corporate image can give effect to industrial customers and purchaser which lead to the increasing of customer association of brand equality. Corporate image is a key factor that has a critical role in creating positive brand association in industrial customers minds (McQuiston, 2004). Studies by Kim & Hyun (2011) called as a model for the study of the effects of marketing mix and corporate images on brand equity in software information communication technology in Korea, shows that corporate image with having positive effect on brand equity association has an important role in creating process of brand equity (Kim & Hyun, 2011). The studies and researches by Rafiee et al. (2013) has been done to survey the effects of marketing mix factors and corporate image on brand equity in software information communication technology part of industry. The results show that corporate image which is supposed as a conciliator variable has a critical role in brand equity process. On the other hand, After-sales service, price and promotion thorough this variable can influence on brand equity. This study shows that among many aspects of brand equity, brand quality and loyalty towards a certain brand have a positive effect on brand equity. According to research background, the below hypotheses is presented:

Hypothesis 1: corporate image has a positive and significant effect on brand equity.

2.5 Brand equity and customer satisfaction

Daneshmand and Haghtalab (2014) study the relationship between brand equity and customer satisfaction of Iran Insurance Company in Mashhad. The results of this study showed that different aspects of brand equity led to customer satisfaction. In other words, brand equity is critical for customer satisfaction. The other research called the study of the intermediate role of brand equity in successful relationship with customer done by Rahim Niya and Fatemi (2013). The consequences of this research show that there is a positive and significant relation between brand equity and customer satisfaction. On the other hand, the results imply that the more the effects of brand equity on customer satisfaction, lead to the more impression of brand equity on creating customer satisfaction. The strong brand equity contributes to creating more clear and reliable image in customer mind which gradually, result in increasing of interest of company. Another research as identifying the relationship between brand equity stimuli and

customer satisfaction carried out by Dehghan and Nematizad (2013). The results emphasize on the effects of brand equity on customer satisfaction. Martinson (2007) and Wu (2014) also surveyed about the effects of brand equity and its aspects on the customer satisfaction and customer loyalty which imply that there is a strong correlation between brand equity and the aspects of customer satisfaction. According to literary research, the below hypothesis is presented:

Hypothesis 2: brand equity has a positive and significant effect on customer satisfaction.

2.6 Corporate image and customer satisfaction

A positive and well corporate image can increase customer satisfaction and loyalty towards a company (Kipkirong Tarus & Rabach, 2013). In this regard, there is another study which has been carried out by Andreassen & Lindestad (1998) called customer loyalty and services and surveyed the effects of corporate image on quality, customer satisfaction and customer loyalty for several customers with different specialization. The consequences of this research alluded that the corporate image acts as an important and impressive factor which impresses on quality association, customer evaluation, customer satisfaction and customer loyalty. They also found that corporate image can acts as a filter in customer evaluation of quality, value, satisfaction and repurchasing of a brand (Andreassen & Lindestad, 1998). The other research by Jani & Han (2014) evaluated a theoretical model which refers to the characteristic, satisfaction, loyalty, environment and image in hotel and catering industry. The results emphasized on the fact that extroversion; consistency and social neurosis are among five impressive factors of individuality that influence on individual satisfaction. The corporate image of the hotel had a significant impression on visitor's satisfaction and loyalty.

The other study carried out by Wu (2014) surveyed the effects of customer satisfaction, perceived quality, corporate image and quality of services in behavioral purposes in game industry. The results suggested that the perceived quality of services, significantly, impressed on perceived loyalty and corporate image. In addition, perceived quality and corporate images are supposed as impressive factors on customer satisfaction. Since, it can be concluded that corporate images significantly influence on the behavioral purposes and customer satisfaction (Wu, 2014). According to research background, below hypothesis is presented:

Hypothesis 3: corporate image has a positive and significant effect on customer satisfaction.

2.7 The research conceptual model

The conceptual model of this research is oriented based on experimental and theoretical literature. By clarifying basic variables of the research and connect them together through experimental and theoretical history, the framework and

model of this research created. In conceptual model, dimensions of brand equity derivate from Aker model (1991) which include perceived quality, brand awareness, brand association and brand loyalty. The conceptual framework of this research shows in figure 1.

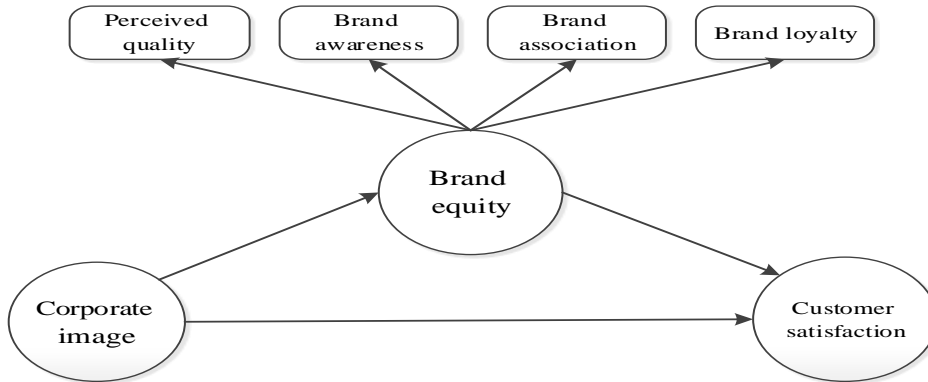


Figure1: conceptual model of research

3 Research Methodology

This research is a kind of applied research and according to the usage of data collection instrument is as descriptive–survey. Statistical population of this research includes all customers of Dashte Morghab food science and technology (Yek & Yek) in Boushehr (Iran). Since, there is not complete information about the exact number of the customers of this brand, therefore, the statistical population is supposed infinite. The statistical sample size for this research is purposed according to Cochran's theorem of infinite society and in 95 % confidence level concurrence rate 50% and sampling trials 5% is calculated from 384 individuals. Because of the big size of statistical population, no existing of statistical population framework, this research used non – random and available sampling.

In this research, it is used of closed questionnaire as data collection instrument. By surveying theoretical and experimental literature of the research, a questionnaire is designed include 22 questions graded by five Likert scale (from absolutely agree to absolutely disagree). The validity of the questionnaire is studied by two ways, content-related validity and construct validity. In order to measure content-related validity, the designed questionnaire, is examined by some of the professors and experts in management field and it also distributed among some of the consumers of Boushehr and asked all of them to make a suggestion about the validity of it. Then after collecting views and ideas, the designed questionnaire had been changed to some extent. In order to collect data, research questionnaire distributed among 400 Boushehr consumers of this brand. About 15 questionnaires omitted

because they had been huddled. As a result, 385 questioners are analyzed in this research.

To measure construct validity, we use *confirmatory factor analysis*. The consequences of *confirmatory factor analysis* showed scale item of every variable. All factor loading of the questionnaires were more than 0/6 and therefore, the research questionnaire has enough validity .By using Cronbach's alpha coefficient, we measure the reliability of data collection instruments such as questionnaire. Cronbach's alpha for questionnaire is calculated 0/801. In addition, Cronbach's alpha coefficient was more than 0/7 for all variables which indicate that questionnaire can calculate the reliability of variables correctly. In table 1, it is shown that data collection instrument (questionnaire) has enough consistency and reliability. Table 1 show calculated Cronbach's alpha coefficients for research variables.

Table 1: calculated Cronbach's alpha coefficients for research variables

Research variable	Number of question	The resource of research variables	Cronbach's alpha coefficient
Corporate image	3	Aydin & Owzar (2005)	0.893
Customer satisfaction	5	Kronier et al. (2000), Owliver (1997)	0.785
Perceived quality	3	Aker(19991), Wu et al. (2000), Papu et al. (2007)	0.726
Verbal association	3	Aker(19991), Papu et al. (2007)	0.854
Brand awareness	3	Aker(1991), Seyed javadin and Shams (2007)	0.807
Brand loyalty	5	Papu et al. (2007), Yasin et al. (2007)	0.919

Source: Authors' findings

As seen in table 1, calculated Cronbach's alpha for all variables were more than 0/7. Therefore, we can result that the questioner has necessary reliability. In this study, conceptual model and hypothesis are examined by using structural equation

modeling using Amos software.

4 Main Results

To analyzing the achieved data, we used descriptive statistics for demographic variables. Table 2 shows the sociological variables of the research which are analyzed by 385 questionnaires.

Table 2: Demographic characteristics of respondents

Demographic variable	Levels	Frequency percent
Gender	Male	%34/8
	Female	%64/2
Education status	Diploma and lower	%31/7
	Associate degree	%24/8
	Bachelor degree	%33/4
	Master degree and higher	%11/1
Age	18-25 years old	%20/1
	26-35 years old	%26/3
	36-45 years old	%47/1
	Elder than 46 years old	%6/5

Source: Authors' findings

Conceptual model and hypothesis is examined by using structural equation modeling using Amos software. Structural equation modeling helps the researcher to analyze generally and partly theoretical pattern of different components of the research. Implementation of structural equation modeling shows that there is a positive and significant correlation between different levels of conceptual model. Figure 2 indicates the results of implementation of structural equation model.

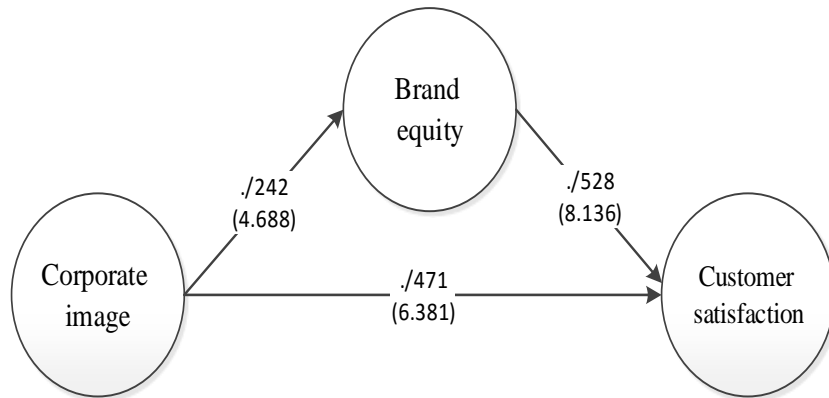


Figure 2: Implementation of structural equation model associated with standard coefficient and t-value coefficient.

Fitting model indexes is one of the most important models which are used in analyzing structural equation modeling. These indexes are used to answer this question whether represented model is confirmed research conceptual model. By implementation of structural equation modeling in Amos software, this software presents fitting indexes which show that the proclaimed conceptual model is practiced by experimental data. In contrast of conventional statistic trials which are confirmed or rejected by a statistic, in structural equation modeling, some indexes are introduced in order to study fitting model. However, in reality, usages of four or five indexes are enough. The results of adequacy evaluation indexes indicated in table 3.

Table 3: fitness indices of conceptual model for implementation of structural equation

Fitting index	X ² /DF	P	CFI	NFI	RMSEA	IFI	RFI
Acceptable amount	Between 1 to 3	> 0.05	> 0.9	> 0.9	< 0.1	> 0.9	> 0.9
Evaluated amount	1.010	0.422	1.000	0.973	0.005	1.000	0.943

Source: Authors' findings

In table 3, current data indicate presented indexes show that the model has a fair condition according to indexes so it is implied that data are fitted. Therefore, according to the results of implementing structural model, the structure of conceptual model is emphasized.

The general emphasis of research conceptual model does not mean that all existing relations are confirmed. Generally, after fitting the model, all correlations should be examined in a way that whether they are confirmed by the model or not. Now,

after Information extraction of structural model, we can examine research hypothesis. The results of the main hypothesis are stated in table 4.

Table 4: the results of testing research hypothesis

Hypothesis	Conceptual model relations			Std. path coefficient	Calculated t-value	p-value	Result
1	Corporate image	---->	Brand equity	0.242	4.688	0.000	Confirmed
2	Brand equity	---->	Customer satisfaction	0.528	8.131	0.000	Confirmed
3	Corporate image	---->	Customer satisfaction	0.471	6.381	0.000	Confirmed

Source: Authors' findings

If calculated t-value in model is more than 1.96, it means that research hypothesis has been confirmed in confidence level of 95%. If t-value is above 2.5, it means that hypothesis has been confirmed in confidence level of 99%. Data calculated in Table 4 show that all hypotheses are confirmed.

5 Conclusion and Suggestions

According to the Research findings and past studies, in this chapter we discuss about the key variables. In addition, the Suggest Applications are presented according to the findings.

In the first hypothesis presented that corporate image effects on brand quality positively. The results show that the impact factors of these two variables are equal to 0/242. Therefore, it can be concluded that the corporate image can impress positively on brand quality. This result is as the same as Modambi et al. (1997), Kim & Hyun (2011), Rafiee et al. (2013). According to the research findings, it can be concluded that those companies which can be able to make a positive corporate images in customer's mind, have a strong brand equity in food science and technology. Since, brands existing in food industry are unlimited; making a positive corporate image has a significant effect on brand quality. Therefore, it is suggested to Dashte Morghab food science and technology (Yek & Yek) that try to make a strong corporate image in consumer's mind so that they not only succeed to attract new customers, but also build more strong brand equity for them.

In the second hypothesis, it is stated that brand equity has a positive and significant effect on customer satisfaction. The results also show that the impact factor of these two variables is equal to 0/528. Therefore, it can be concluded that brand equity impresses on customer satisfaction positively. The finding of this research is exactly similar to the results of Daneshmand and Haghtalab (2014). It is suggested to the Dashte Morghab food science and technology that by regulating special policies of development and commercial advertising, increase customer satisfaction. However, this company can use impressive advertisings which lead to the growth of customer association and awareness. On the other hand, by sales discounts or improvement of product quality, the company can grow customer loyalty and perceived quality through which customer satisfaction is also supplied.

The third hypothesis indicated that corporate image has a positive and significant effect on customer satisfaction. The results shows that affect factor of these two variables are equal to 0/471. Therefore, it can be concluded that there is a positive effect between corporate image and customer satisfaction. This result is corresponded with Lindestad (1998) and Wu (2014). Therefore, it is proposed to Dashte Morghab Food Industry that by producing varied products and regulating advertising programs achieves more customer satisfaction. It might be true that some of the customers do not have enough awareness about Yek & Yek Company but they also would be the customer of the company. Since, achieved information from several resources such as business and verbal advertising and human sale force, can impress on creating a positive corporate image process of the company, affirmatively.

Research activities about implementing are also associated by some limitations that can indirectly impress on the research findings. Therefore, this can lead to the reduction of result generalization. This study also is no exception. For example, in this paper; it is used of questionnaire as a data collection instrument. Questionnaire is supposed as an instrument that has some defects which surely impress on the results. On the other hand, although in the questionnaire, it is reminded that the study is about Yek & Yek Company, but because of the fact that customers usually supply their needs from several companies, they cannot really remember the quality of the studied company products so this also may influence on the responses and results.

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