



Exploring the Relationships among the Dimensions of Fast Fashion Consumer-Based Brand Equity

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Introduction

Almost every marketing and management activity works, successfully or unsuccessfully, to build, manage, and exploit brand equity (Yoo & Donthu, 2001). A strong brand with positive brand equity has several advantages such as higher margins, brand extension opportunities, more powerful communication effectiveness, higher consumer preferences and purchase intentions (Buil, Chernatony, & Martínez, 2008). Fast fashion has experienced a decade of blistering growth and is fast becoming the way of the retail world as more and more brands move to the model and work on ways to improve operational strategies (Donaldson, 2013). Fast fashion provides the latest fashion trends along with agile response to consumer demand with reasonable prices (Jin, Chang, Matthews, & Gupta, 2012). Fast fashion's target market is large population of mobile young people – the target for fashionable fast fashion clothes. This study aims to understand the nature of the relationships among the various dimensions of consumer-based brand equity in the fast fashion brands context.

Theoretical Framework and Hypotheses Development

When reflecting a consumer perspective, brand equity is referred to as consumer-based brand equity (CBBE) (Pappu, Quester, & Cooksey, 2005). Researchers such as Yoo and Donthu (2001), Pappu et al. (2005), and Buil et al. (2008) have developed and empirically tested scales to measure brand equity. Focusing on a consumer perspective, these researchers have drawn on different dimensions of brand equity (e.g. brand awareness, brand associations, perceived quality, brand loyalty, perceived value, brand uniqueness, etc.). In order to understand the nature of the relationships between the various dimensions of consumer-based brand equity, we followed Yoo and Donthu's (2001) suggestion. Yoo and Donthu made some possible suggestion regarding a causal order between CBBE dimensions which they did not test in their study. We aim to fill this gap by examining the relationships of consumer-based brand equity in the context of fast fashion brands. The research model (Figure 1) is based on the eight hypotheses that there are positive linkages between brand awareness, perceived quality, perceive value for the cost, brand personality, and brand loyalty.

Research Method

A survey instrument in the form of a structured questionnaire was designed based on a review of pertinent literature. The survey instrument was developed incorporating a pool of 20 items measuring different dimensions of brand equity. Measures of brand awareness (five items) were obtained from Buil et al. (2008), and Yoo and Donthu (2001). Based on Aaker (1997), two items were included for brand personality. Measures of perceived quality (five items) were obtained from Buil et al. (2008), Yoo and Donthu (2001); while measures of perceived value for the cost (four items) were from Netemeyer, et al. (2004). Measures for brand loyalty (four items) were obtained from Buil et al. (2008). The final questionnaire was administered to students enrolled at a large northeastern university in the USA after a pre-test was conducted among 45 undergraduates. We used a sample of college students because fast fashion's target market is large population of young people. Respondents were first asked to pick one fast fashion brand they were most familiar with from a list of six popular fast fashion brands (Zara, H & M, Mango, Topshop, Forever 21, Uniqlo); then the participants were asked to evaluate the 20 items using a

five-point Likert scale (1 = strongly disagree to 5 = strongly agree). A total of 272 copies of the questionnaire were returned, and 242 responses were found usable.

Results

Evaluation of the measurement model was conducted using confirmatory factor analysis. A satisfactory fit is achieved for the measurement model. All the composite reliability coefficients vary from 0.75 to 0.94 and are far above the threshold 0.70, indicating strong support for the construct reliability. The AVEs (average variance extracted) vary from 0.58 to 0.78 and are greater than the criteria of 0.50, suggesting adequate convergent validity. The results from evaluation of the structural model are shown in Figure 1. The direct, significant and positive relationship between brand awareness and brand personality empirically validates the assertions made by previous research that brand awareness influences consumer's perceptions about brand attributes and this construct is related to the strength of a brand's presence in consumers' minds. The direct, significant and positive linkages between brand personality and perceived quality, perceived value for the cost, and brand loyalty found in this study empirically validate previous research studies that brand personality is a central driving force of a consumer's positive attitude toward and preference for a brand. The direct, significant and positive relationship between perceived value for the cost and brand loyalty indicates that when consumers perceive a brand as a high value, they are more likely to develop brand loyalty toward that brand.

Two relationships (brand awareness-perceived value for the cost, and perceived quality-brand loyalty) hypothesized were not supported. The result of the relationship between brand awareness and perceived quality (negative effect) is opposite to the hypothesis. Therefore, further investigation is needed to understand these three unsupported linkages in the fast fashion brands context.

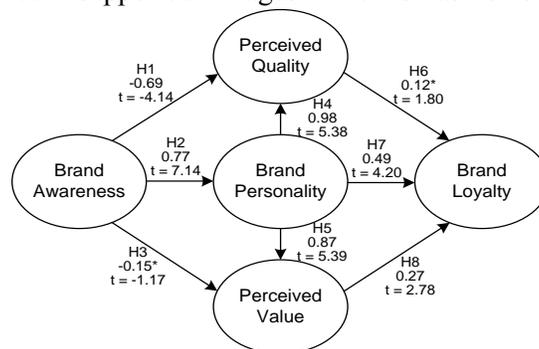


Figure 1 Structural Model and Research Hypotheses

Note: The path coefficients in the figure are standardized parameter estimates.

* indicates the t-value for the standardized path coefficient is not statistically significant at $p < 0.05$.

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