The antecedents & consequences of Brand Equity in B2B service industry in Vietnam

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01

INTRODUCTION

02

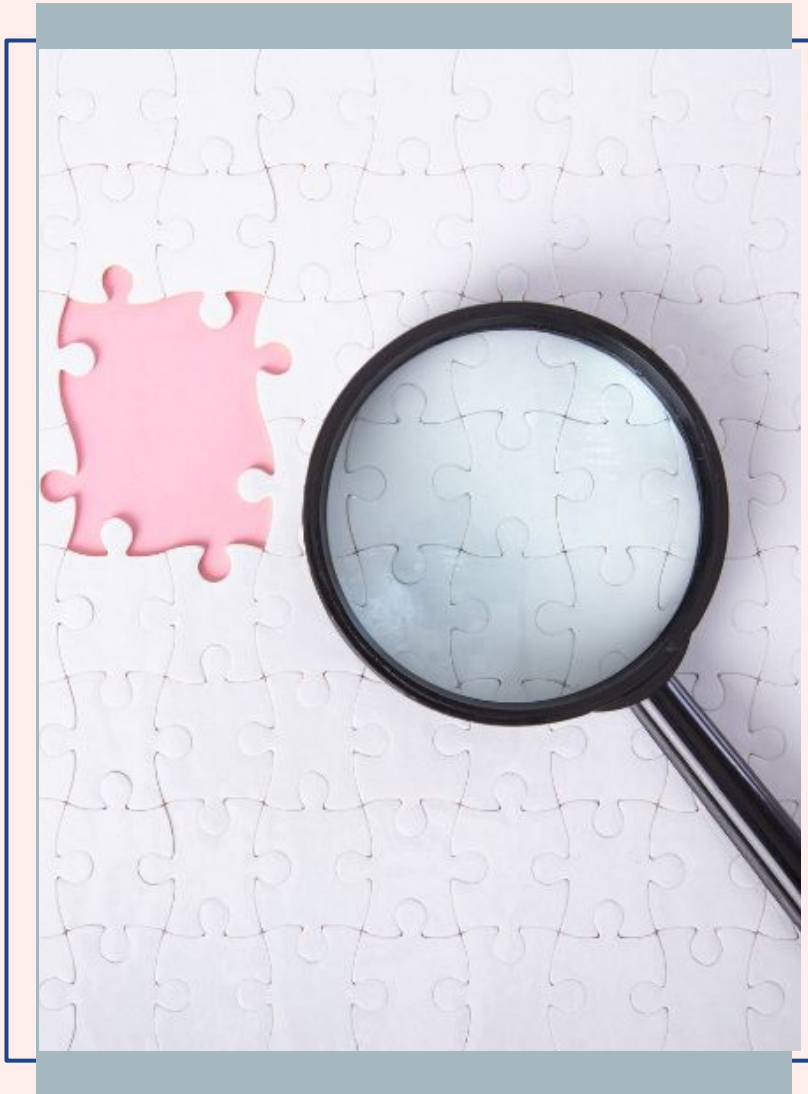## LITERATURE REVIEW

03

RESEARCH METHODOLOGY

04

DATA ANALYSIS

05

RECOMMENDATIONS

Background

- **Rapid changes and heightened competition demand strategic brand management (Smith, 2020).**
- **Brand equity is crucial for service firms, aiding in visualizing intangible service value (Brown & Davis, 2019).**
- **Edelman's 2023 Trust Barometer ranked Vietnam 12th out of 28 countries in terms of brand trust. This indicates room for improvement in brand equity for Vietnamese service companies.**

Problem Statement 1

The <u>unproven consequences</u> of brand equity for service firms hinder business owners from confidently taking strategic actions, contributing to uncertainty and a lack of clarity in decision-making processes.

Insufficient research exists on the nuanced dynamics of brand equity within the Vietnamese service industry, creating a <u>gap in understanding</u> the unique challenges and opportunities faced by service-oriented enterprises in managing and enhancing their brand equity.
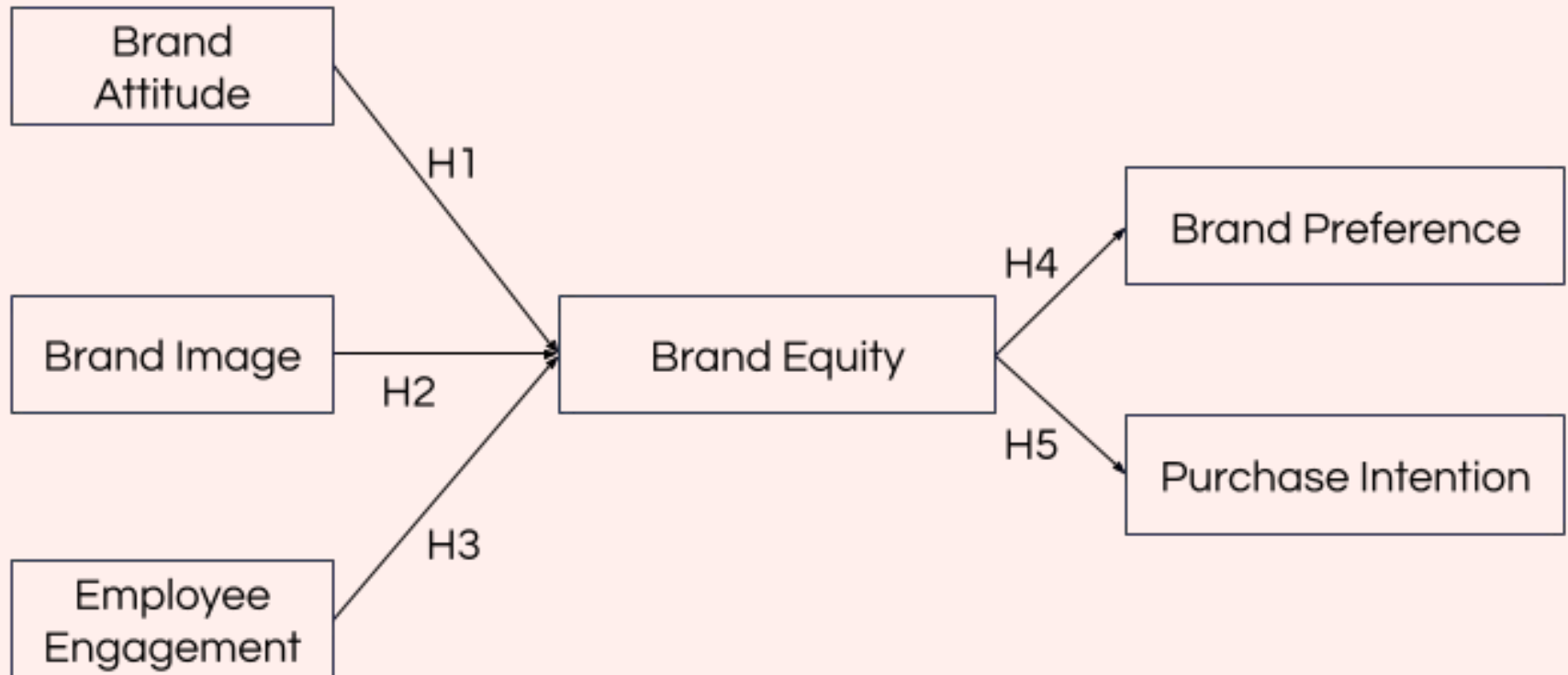
Problem Statement 2

GENERAL RESEARCH QUESTION

What are the key factors influencing the development of brand equity in the B2B service industry of Vietnam, and how does brand equity development contribute to the overall business outcomes and strategic decisions of B2B service-oriented enterprises in the Vietnamese market?

RESEARCH FRAMEWORK

DV: BRAND EQUITY

Dimension	Definition	Citation
Brand Awareness	Brand awareness is how consumers associate the brand with the particular product that they aim to own	Netemeyer et al. (2004); Rubio et al. (2014)
Brand Association	Brand association is related to information on what is in the customer's mind about the brand, either positive or negative, connected to the node of the brain memory	Emari et al. (2012)
Brand Loyalty	Brand loyalty is related to the users' repetitive buying behavior over time with a positively biased emotive, evaluative and/or behavioral tendency towards a branded, labeled or graded alternative or product choice	Jagdish and Sheth (1974)
Perceived Quality	Perceived quality is defined as a "trade-off between quality and benefits they receive in the product or service relative to the sacrifice they perceive in paying the price"	Dodds et al. (1991); Anderson et al. (1994)

ANTECEDENTS OF BRAND EQUITY

Variables	Dimension	Citation
Brand Attitude	• Cognitive	Kotler and Armstrong (1996); Boone and Kurtz (2002);
	• Affective	
	• Conative	
Brand Image	• Corporate image	Biel (1992); (Keller, 1998); Na et al. (1999)
	• Service Image	
	• User Image	
Employee Engagement	• Vigor	Shekari (2015); Cole et al. (2012)
	• Absorption	
	• Dedication	

CONSEQUENCES OF BRAND EQUITY

Variables	Dimension	Citation
Brand preference	Brand preference is the extent to which the customer favors the designated service provided by his or her present company, in comparison to the designated service provided by other companies in his or her consideration set	Hellier et al. (2003); Myers (2003); Sirgy et al. (1997)
Purchase Intention	Purchase Intention is the willingness to continue using the service provided by specific suppliers	Cobb-Walgren et al. (1995)

Respondents

B2B Service users in Vietnam

Sample size

384 cases

Pilot Test: 20 cases

Sampling method

Random sampling
Cross-sectional

Analysis tool

PSPP open source software

Data collection method

Questionnaire by Google Form sent to the respondents

Data analysis method
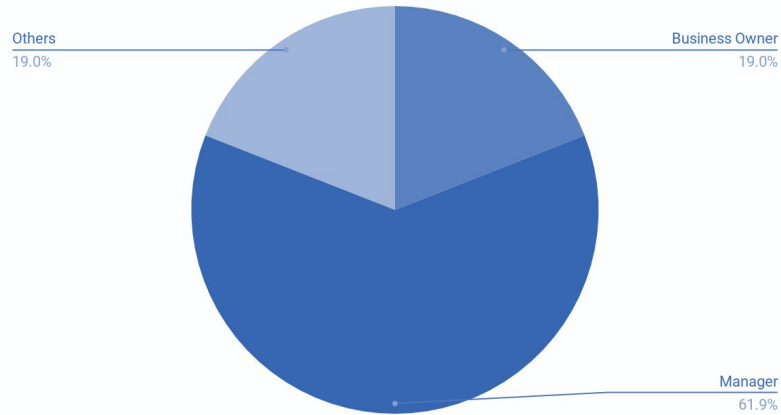
Frequency (demography)

ANOVA test

Reliability tests (Cronbach α)
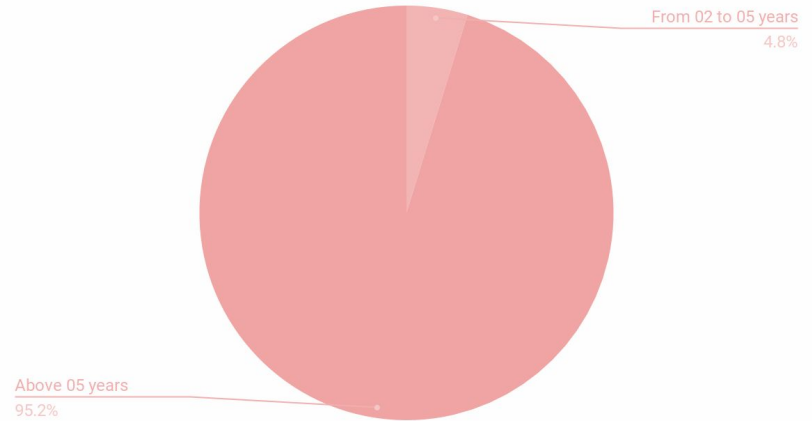
Hypothesis testing (MLR)
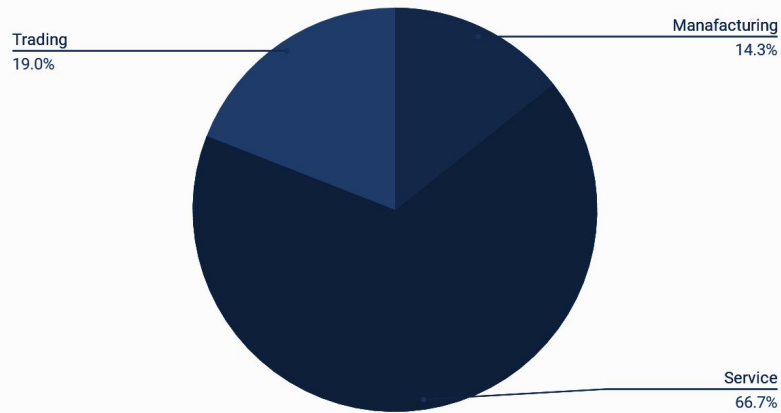
DEMOGRAPHY
- Frequency Analysis -

Position

Others
19.0%

Business Owner
19.0%

Manager
61.9%

Industry

Trading
19.0%

Manafacturing
14.3%

Service
66.7%

Duration of company operation

From 02 to 05 years
4.8%

Above 05 years
95.2%

Employee quantity/Company size

Above 500
4.8%

From 201 to 500
4.8%

From 1 to 10
4.8%

From 11 to 50
38.1%

From 51 to 200
47.6%
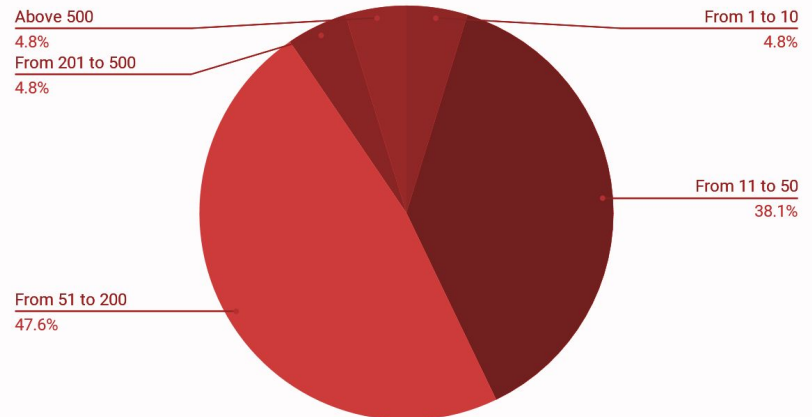
RELIABILITY TEST
- Cronbach α -

Variables	No. of items	Cronbach's alpha
DV: Brand Equity	5	.89
IV1: Brand Attitude	4	.73
IV2: Brand Image	4	.74
IV3: Employee Engagement	5	.82
IV4: Brand Preference	3	.89
IV5: Purchase Intention	3	.67

HYPOTHESES TESTING
- MLR -

R Square =.67 reveals that the numbers of factors used in the model (Employee Engagement) predict 67% of Brand Equity in B2B Service industry

Coefficients (Brand Equity)	Beta	t	Sig.
Constant	-.60	2.61	.022
IV1: Brand Attitude	.22	1.58	.140
IV2: Brand Image	-.11	-.66	.525
IV3: Employee Engagement	.66	3.97	.002
IV4: Brand Preference	-.72	-5.17	.403
IV5: Purchase Intention	-.52	-3.58	.104

Brand Equity = -.60 + .66 x Employee Engagement

RECOMMENDATIONS

1 FOR ACADEMIC

- Conduct in-depth analysis with real data for the research framework - Brand Equity in B2B Service Industry
- Consider longitudinal studies to track changes overtime in this dynamic market & the effectiveness of the brand strategies

FOR BUSINESS **2**

- Prioritize Employee Engagement, recognizing its substantial impact on brand equity
- The business environment is dynamic, and continuous adaptation is crucial to maintaining a strong and relevant brand in the Vietnamese service industry

Thank you for your participation!

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