



THE MEDIATING ROLE OF BRAND SATISFACTION AND BRAND TRUST BETWEEN ANTECEDENTS AND OUTCOMES OF BRAND EQUITY: AN EMPIRICAL INVESTIGATION OF BRAND EQUITY ELEMENTS ON SELECTED CELL PHONE BRANDS IN ETHIOPIA

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Abstract:

The study investigated the mediating influence of brand trust and brand satisfaction between brand equity antecedents and outcomes in the setting of the mobile market in Ethiopia's main cities. In the study, brand equity dimensions such as brand awareness, brand performance, brand image, brand judgments, and brand feelings were used, as well as brand equity outcomes such as Brand Loyalty, Brand Attachment, Brand Community, and Brand Engagement. A standardized questionnaire was used to collect data on brand equity antecedents and outcomes, as well as mediating variables including brand trust and satisfaction. Despite the fact that 385 questionnaires were issued to mobile phone users, only 322 were returned at the end of the data collection process, resulting in a response rate of 84 percent. After the data cleaning process, only 302 (78%) of the data were usable for statistical analysis. Twenty responses were eliminated due to a lack of information or evident data manipulations. The SmartPLS 3 software was utilized to analyze the research model utilizing the Partial Least Squares (PLS) technique. According to the findings of the study, Brand Equity Antecedents have a strong and positive impact on Brand Equity Outcomes. Brand trust, on the other hand, failed to mediate brand equity antecedent dimensions with brand equity outcomes.

Keywords: brand equity antecedents, brand equity outcome, brand trust, brand satisfaction

1. Introduction

In the last few decades, a lot of research has been done on consumer brand interactions, yet it is still a new field of study. The value of a brand has been analysed from two

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perspectives: financial and customer-based (Keller, 1993; Lassar et al., 1995). The customer-based brand equity approach, introduced by Keller (2001), moves customers from brand identity to brand relationship. The act of entangling items and services with the power of a brand is known as branding (Kotler, 2009). The amount and nature of both common and distinctive brand features that a company applies to the products it sells are reflected in its branding strategy (Kotler, 2009). There's the physical aspect, which includes the brand name, logo, and design features, and then there's the emotional bond that the brand establishes with its customers.

Marketing researchers and practitioners all around the world believe that a company's brand can be one of its most valuable assets. Consumers are more inclined to create a positive appraisal of a specific brand and branding elements depending on the information they have access to, therefore strong brands can have a significant advantage over weaker brands (Hoeffler, Keller; 2003). Companies can benefit significantly from building a strong brand, both financially and in terms of gaining a competitive advantage. Various marketing literature (Aaker, 1991; Keller, 2001; Sriram et al., 2007; Park et al., 2010; Davcik et al., 2015; Lee et al., 2015; Chatzipanagiotou et al., 2016; Mohan et al., 2017) has thoroughly examined brand equity. The conceptual foundations determining the causes and measures of brand equity are a source of academic discussion (Davcik, 2013). In the diverse branding literature, there is a lack of clarity about how managers may use brand equity models to measure and enhance the efficiency of various brand equity components. Different experts have looked at brand equity from various angles.

Aaker (1991) and Keller (1993) frameworks were identified as two major components of brand equity. Both researchers defined it differently while taking into account the viewpoint of the consumer. In earlier studies, the operationalization of brand equity has been divided into two categories: customer behavior and consumer perception (Walgren, Ruble, Donthu, 1995; Yoo & Donthu, 2001). Brand loyalty and willingness to pay more are examples of customer Behavior, whereas brand association, perceived quality, and brand awareness are instances of consumer perception. Others have looked at brand equity from a financial standpoint. That is the brand's worth to the company (Pappu, Quester, & Cooksey, 2005).

1.1 Justification for the Study

Based on previous brand equity research, the goal of this study was to demonstrate the usefulness and applicability of the enlarged conceptual model (Keller, 2001; Park et al., 2010; Lee et al., 2015; Mohan et al., 2017). Ethiopia has seen a continuous influx of "international brands" during the previous three decades. The success of brands in Ethiopia is determined by how Ethiopian consumers perceive and use them. A few researches have been undertaken on Ethiopian consumers' brand decisions; however, none of these studies looked into how Ethiopian consumers build brand equity. Given that Ethiopia's consumer base differs from that of the rest of the globe, due to rapid

urbanization, rising middle-class consumers, and the development of sophisticated urban lifestyle.

The study is broken into the following sections: The first part examines the theoretical and empirical review literature in order to develop research hypotheses and construct the research framework. In the second section, the methodologies employed to perform this research are described in depth. In the third section, the study's research findings are briefly discussed. The fourth component of the study finishes with a discussion of the findings and their managerial implications. Finally, the study's flaws and the scope of future research are highlighted.

2. Literature Review

2.1 Theoretical Review

Brand equity models are used to figure out how a company's brand value is created. Each of the brand equity models delves further into the concept of brand value and how to assess it. At various stages of the marketing process, brand equity models are utilized to build marketing strategies. The following are a few of the brand equity models that are briefly discussed:

A. Keller's Customer-Based Brand Equity Model (Brand Resonance Model)

Keller's customer-based brand equity theory (1993) produced six brand building elements that formed a four-step pyramid with two sides: rational and emotional.

"The initial step when it comes to brand salience, it's all about how often and easily customers think of the brand in diverse situations. The second step consists of two blocks: brand performance, which evaluates if the product meets the consumers' functional needs, and brand imagery, which describes the qualities, including how the brand addresses the customers' psychological and social needs. The purpose of the second phase is to "enhance brand importance by connecting a large number of significant and impalpable brand associations" (Kotler, 2013).

At this point, the role of promotion is critical because it shapes the brand's image. To keep the brand focused, create powerful, one-of-a-kind, and good relationships with the brand. Kotler suggests two blocks for the third level of the pyramid: brand judgments and brand feelings. Judgments are formed through the correlation of performance and visuals and are based on personal judgments and evaluations such as perceived brand quality, credibility, consideration, and superiority. Feelings, on the other hand, are emotional responses to a brand, such as social approbation, self-respect, enthusiasm, and fun. In terms of judgment and emotions, it's critical to elicit a genuinely positive response in the buyer's thinking.

B. David Asker's Brand Equity Model

David A. Aaker (1993) identified five brand equity components in his Brand Equity model:

"Brand Loyalty - The degree to which consumers are committed to a certain brand; Brand Recognition - the amount to which a brand is recognized by the general audience; Perceived Quality - the degree to which a brand is thought to offer high-quality goods; Brand associations are the associations that a brand elicits. Other Proprietary - assets such as patents and intellectual property rights, as well as business relationships. The greater a brand's competitive advantage in various domains, the more proprietary rights it has amassed."

C. Brand Asset Valuator (BAV) Model

Young and Rubicam, an advertising agency, created this model (1980). According to the BAV model, determining your brand strength and stature requires measuring how differentiation, relevance, esteem, and knowledge relate to one another. Differentiation is a metric that assesses how distinct a brand is from others. The breadth of a brand's appeal is measured by relevance. Esteem is a metric that indicates how well a brand is considered and valued. Consumers' familiarity and intimacy with a brand are measured by knowledge.

D. BRANDZ, the Brand Dynamics Pyramid

The Brand Dynamics pyramid is a model of brand strength developed by marketing research firms Millward Brown and WPP (1990). Brand building, according to this model, comprises a series of steps or levels, including presence, relevance, performance, advantage, and bonding, with each step reliant on the success of the previous.

"The degree to which the consumer is made to feel at ease with the product is referred to as presence. New brands employ promotions, trials, point of purchase, and advertising to raise recognition. A brand may not be fit for all consumer desires, but it is more appropriate for a select few. The next stage is the consumer's belief that the product will function as expected or promised. What a brand gives that another brand does not is referred to as its advantage. When a customer can't envision life without the brand, they've reached the stage of bonding. Because of the close association, other brands are essentially non-existent for the customer. This is when brand loyalty reaches its pinnacle."

2.1 Empirical Literature Review

The following Brand Equity antecedent, mediating, and outcome dimensions have been identified and synthesized based on an extensive literature review: Brand Quality, Brand Associations; Brand Loyalty, Brand awareness, Brand Image, Brand Personality, Brand Attitude, Brand Trust, Brand Satisfaction, Brand Esteem, Brand Attachment, Brand Judgments, and Brand feelings.

2.1.1 Brand Equity Antecedents

Brand salience, also known as brand awareness, relates to several dimensions of brand awareness, such as top-of-mind awareness, retrievability, and overall awareness strength. A brand with high awareness is defined as having a wide range of depth and breadth of brand awareness (Keller, 2001); nevertheless, brand awareness may not be enough to entice people to buy. Clark et al. (2009), for example, discovered a link between perceived quality and brand awareness. Brand awareness is also the beginning point for customers' cognitive construction of the brand's meaning (Keller, 2001).

The creation of a product that meets or surpasses the functional, psychological, or social needs of the consumer is what brand performance is all about. The key to achieving a great brand relationship is for a brand's performance to match its image. Consumers gain a better understanding of the meaning of a brand as a result of increased brand knowledge (Keller et al., 2011).

Brand image is the most important driver of brand equity, which refers to a consumer's overall view and feelings about a brand and influences their behavior. (2015, Zhang) "*A collection of beliefs maintained about a certain brand,*" according to Kotler and Armstrong (1996). When buyers compare different brands, this collection of beliefs plays an essential role in the decision-making process. According to Lu and Xie (2000), organizations can increase the value of a brand by developing its image and building brand equity, both of which are intangible assets. Their findings suggest that brand image has a significant beneficial impact on brand equity. Brand image is widely acknowledged to have a beneficial impact on brand equity.

Consumers' perceptions of the brand have an impact on their relationship with it and their level of identification with it. What does brand judgment imply in terms of what a buyer determines about a product? Customers build opinions about a product based on the sum of his various performances and imagery associations with the brand. Keller and colleagues (Keller et al., 2001). The evocation of feelings and emotions in consumers toward themselves and others as a result of the brand is referred to as brand feelings (Keller, 2001, 2016). What does "brand feelings" mean? It refers to how customers feel about a product or how emotionally attached they are to it. In terms of fun, security, self-respect, societal approbation, and so on, the consumer can create feelings for the brand. (Keller and colleagues, 2001)

2.1.2 Mediating Role of Brand Trust and satisfaction on Brand Antecedents and Outcomes

Trust was investigated by Ballester and Aleman (2005) as a significant aspect in a firm's brand equity growth, as well as the network of relationships within which brand trust can be built and play an important part in brand equity growth. The hypothesis that has been suggested is as follows:

According to Agustin and Singh (2005), trust can be described as consumers' faith in the seller's ability to deliver the promised service, as well as the perceived benefit consumers derive from consumption in comparison to the expense of maintaining the

on-going relationship. According to Chaudhuri and Holbrook (2001), brand trust reduces ambiguity and frequently influences customer Behavior. According to Naude and Buttle (2000), the idea of trust is usually thought to be associated with emotions of safety, minimizing uncertainty, creating a supportive atmosphere, and effective relationship development as one of the constructs of relationship quality. Lovelock and Wright (2007) defined loyalty as a customer's long-term commitment to a company through purchases. According to the planned Behavior theory (Ajzen, 1991), trust can induce feelings of being benefited by the company, which tends to raise customers' repurchase intentions on a product. According to a study conducted by Han and Jeong (2013) and Ong (2015), there is a positive association between customer trust and loyalty. Trust was investigated by Ballester and Aleman (2005) as a significant aspect in a firm's brand equity growth, as well as the network of relationships within which brand trust can be built and play an important part in brand equity growth.

The mediating influence of satisfaction and image on loyalty drivers (service quality, assortment, store location, and pricing) and store loyalty was investigated by Nettet, Nervik, and Helgesen (2011). The study found that service quality and pricing have a mediation influence. Customer satisfaction mediates the influence of service quality on brand loyalty, according to Bloemer, Ruyter, and Peeters (1998). In the retail banking sector, Caruana (2002) validated the mediating effect of satisfaction in service quality and loyalty. There is a general agreement that brand satisfaction and trust are responsible for building a relationship (Larzelere and Huston, 1980; Morgan and Hunt, 1994; Fuentes-Blasco et al., 2017), which leads to an increase in the value of that relationship (Larzelere and Huston, 1980; Morgan and Hunt, 1994; Fuentes-Blasco et al., 2017).

Brand satisfaction, according to Kuikka and Laukkanen (2012), is the most important component in establishing brand loyalty. Oliver (2010) discovered that customer pleasure and loyalty had a favourable link. According to Picon et al. (2013), customer satisfaction has a beneficial impact on customer loyalty. According to Chen and Wang (2009), satisfied customers are more likely to repurchase, positively recommend the product to others, and become loyal customers. According to Bianchi, Drennan, and Prouda (2014), trust in the brand leads to increased satisfaction. As a result, client happiness with the brand is a major motivator of loyalty. Satisfaction is also being investigated as a predictor of loyalty (Faullant, Matzler, & Fuller, 2008). In addition, evidence of a favourable association between customer pleasure and loyalty was gathered.

2.1.3 Brand Equity Outcomes

In 1993, Keller was the first to establish the concept of brand equity. His consumer-based brand equity concept came to be known as the "brand equity model" (Keller, 2001, 2016). Brand equity is measured by brand loyalty, brand attachment, brand community, and brand engagement (Keller, 2001; Keller, 2008; Kumar et al., 2013; Raut and Brito, 2014). Brand loyalty, brand attachment, brand community, and brand engagement are all

indicators of brand equity (Keller, 2001; Keller, 2008; Kumar et al., 2013; Raut and Brito, 2014).

Brand loyalty is now recognized as a separate component of brand equity (Aaker, 1991; Aaker, 1995; Anderson and Kumar, 2007; He et al., 2014) and has been repositioned as a possible result of brand equity (Aaker, 1991; Aaker, 1995; Anderson and Kumar, 2007; He et al., 2014). The term "brand attachment" refers to a certain type of consumer-brand interaction (Belaid and Behi, 2011). The strength of the link that connects the 'brand' and the 'self' is known as a brand attachment (Park et al., 2010). The essential part of the consumer-brand interaction is brand attachment (Fournier and Yao, 1997), which leads to significant brand equity (Keller, 2001).

Consumers that share a high level of devotion to the target brand are more likely to develop Brand Communities around products that are consumed publicly (Muniz and Guinn, 2001). There is a correlation between consumer loyalty and brand community, according to the authors (Oliver, 1999; Muniz and Guinn, 2001; McAlexander et al., 2002). Beyond purchase and consumption, brand engagement refers to the resources that consumers are willing to invest on behalf of the brand (Keller, 2001; Keller et al., 2011). Brand engagement is a powerful indicator of brand loyalty; it occurs when customers are willing to invest their time, effort, and money in order to consume the brand (Keller, 2001). On social media, brand-engaged customers provide word-of-mouth support.

3. Theoretical Framework and Hypothesis Development

3.1 Theoretical Framework of the Study

3.1.1 Antecedents Brand Equity Mediating Brand Equity Outcome

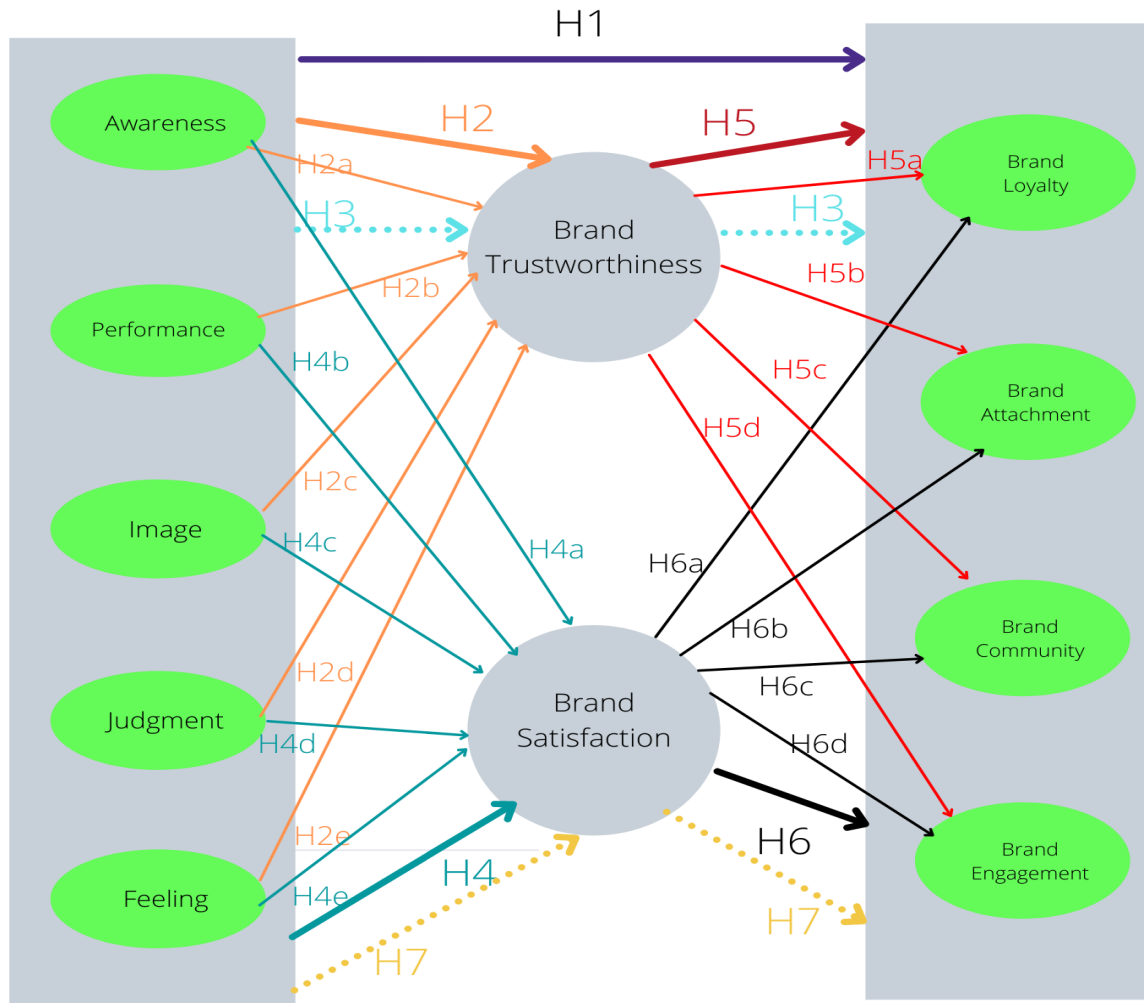


Figure 1: Conceptual Framework of Antecedents Brand Resonance on Brand Equity Outcome

3.2 Hypothesis of the Study

Based on intensive theoretical and empirical studies the following hypothesis were proposed:

H1: Antecedents of Brand Equity (ABE) have a significant and a positive effect on Brand Equity Outcomes.

H2: Antecedents of Brand Equity (ABE) have a significant and a positive effect on Brand Trustworthiness

H2a: There is a significant and positive relationship between Brand awareness and Brand Trustworthiness;

H2b: There is a significant and positive relationship between Brand Performance and Brand Trustworthiness

H2c: There is a significant and positive relationship between Brand Image and Brand Trustworthiness;

H2d: There is a significant and positive relationship between Brand judgment and Brand Trustworthiness;

H2e: There is a significant and positive relationship between Brand Feeling and Brand Trustworthiness;

H3: Brand Trustworthiness Mediates Brand Equity antecedents and Brand Equity Outcomes.

H4: Antecedents of Brand Equity (ABE) have a significant and a positive effect on Brand Satisfaction.

H4a: There is a significant and positive relationship between Brand awareness and Brand Satisfaction

H4b: There is a significant and positive relationship between Brand Performance and Brand Satisfaction

H4c: There is a significant and positive relationship between Brand Image and Brand Satisfaction;

H4d: There is a significant and positive relationship between Brand judgment and Brand Satisfaction;

H4e: There is a significant and positive relationship between Brand Feeling and Brand Satisfaction;

H5: Brand Trust has significant & Positive effect on Brand Equity Outcomes

H5a: There is a significant and positive relationship between Brand Trust and Brand Equity Loyalty;

H5b: There is a significant and positive relationship between Brand Trust and Brand Attachment;

H5c: There is a significant and positive relationship between Brand Trust and Brand Community;

H5d: There is a significant and positive relationship between Brand Trustworthiness and Brand Engagement;

H6: Brand Satisfaction has significant & Positive effect on Brand Equity Outcomes

H6a: There is a significant and positive relationship between Brand Satisfaction and Brand Equity Loyalty;

H6b: There is a significant and positive relationship between Brand Satisfaction and Brand Attachment;

H6c: There is a significant and positive relationship between Brand Satisfaction and Brand Community;

H6d: There is a significant and positive relationship between Brand Satisfaction and Brand Engagement;

H7: Brand Satisfaction Mediates Antecedents of Brand Equity (ABE) and Brand Equity Outcomes.

4. Research Methodologies

4.1 Population & Sampling Design

O'Cass and Lim (2002, p. 65) stated that consumers of various cultural backgrounds have diverse perceptions of brands, presenting the culture of origin as a critical intrinsic cue in brand evaluation. The Ethiopian customer was used as the 'universe and 'cell phone consumers as the sampling unit in this study. The research was carried out in a number of retail malls in Addis Ababa and Bahir Dar, where cell phone users were readily available. The respondents were identified and chosen using the convenience sampling approach. With the use of a well-structured questionnaire, 385 personal surveys were done.

Only 322 surveys were gathered in the end. However, due to missing information or evident data manipulations, 20 replies were deleted, lowering the sample size to 200 (Wingersky and Lord, 1984). (Krejcie and Morgan, 1970; The Research Advisors, 2006). The minimal sample size for structural equation modelling is expected to be at least five times as many observations as there are variables to be analysed, with a ten-to-one ratio being an acceptable size (Hair et al., 2013). Before conducting the poll, approval from the shopping mall managers was requested. The following screening criteria were used to determine the product category and identify the cell phone as a product: Repeat Purchase-the ability to make a second purchase; Affordability-the ability to make a second purchase.

4.2 Research Instrument

A well-structured questionnaire was employed in this investigation, and the measurements were validated in the pilot study. The research tool was a questionnaire constructed with verified measurement scales from the pilot study. All comments were graded on a five-point Likert scale, with 1 being the most strongly disagreed with and 5 being the most strongly agreed with (Strongly agree). At the start of the data collection process, the respondents were given a brief explanation of the study's goal. Following that, the questionnaire was delivered and the completed questionnaires were collected.

5. Results and Discussion

5.1 Demographic Profile

Despite the fact that 385 questionnaires were distributed, only 322 were returned at the end of the data collection process, resulting in an 84 percent response rate. However, only 302 (78%) of the data were usable for statistical analysis after the data cleaning process. Table 1 shows the demographic characteristics of the respondents. 64.6 percent of the 302 responders were men, while 45.4 percent were women. The respondents' ages range from

18 to 50 years old (7.3 percent), 31 to 40 years old (52 percent), 41 to 50 years old (33.4 percent), and over 50 years old (33.4 percent) (7.3 percent). In terms of income, the majority of respondents (61.6%) earned more than Birr 6000 and 76.5 percent were salaried. Similarly, 72.8 percent of respondents had a bachelor's degree.

Table 1: Profile of Respondents

Item	Description	Frequency	%
Gender	Female	137	45.4
	Male	165	54.6
Age	18-30	22	7.3
	31 to 40	157	52.0
	41 to 50	101	33.4
	Above 50	22	7.3
Income	1001-2000	2	0.7
	2001-3000	17	5.6
	3001-4000	18	6.0
	4001-6000	67	22.2
	Above 6000	186	61.6
	Missing	12	4.0
Educational Level	Diploma	18	6
	Bachelor's Degree	220	72.8
	Post graduate	84	21.2
Number of Observation		302	

5.2 Data Analysis and Hypothesis Examination

We employed the Partial Least Squares (PLS) technique with the SmartPLS 3 software to examine the research model (Ringle, Wende & Becker, 2018). We assessed the measurement model (validity and reliability of the measurements) before examining the structural model (testing the hypothesized link) using Anderson and Gerbing's (1988) two-stage analytical methodology (see Hair et al., 2017; Ramayah et al., 2011; 2013; Rahman et al., 2016). A bootstrapping method (5000 resamples) was also utilized to test the significance of the path coefficients and loadings (Hair et al., 2017).

5.2.1 Measurement Model

The data was first entered into SPSS and a preliminary stage of measurement item was identified before using the SMART-PLS statistical tool to analyze it. SMART-PLS was then used to assess the measurement model's psychometric qualities in terms of internal consistency, reliability, convergent validity, and discriminant validity. SPSS 22 version also verified the Measure of Sampling Adequacy (0.827) and overall Cronbach alpha (0.893) reliability measures. SMART PLS employs factor analysis as a data reduction technique. As a result, 41 items were used in this research. To evaluate the measurement model, researchers looked at two forms of validity: convergent validity and discriminant validity.

5.2.2 Reliability and Convergent Validity

The loadings, average variance extracted (AVE), and composite reliability are commonly used to determine the measurement's convergent validity (Gholami et al., 2013; Rahman et al., 2015). As predicted in the literature, the loadings were all greater than 0.7, the composite reliabilities were all greater than 0.70, and the AVE of all constructs were all greater than 0.5. (See Table 2, 3 and 4).

When the question-statements (or other measures) linked with each latent variable are understood in the same way by various respondents, a measurement instrument is said to be reliable. As a result, all Cronbach alpha coefficients evaluating the items in terms of unidimensionality of a set of scale items are greater than 0.60, ranging from 0.610 to 0.908, indicating good internal consistency.

Cronbach alpha, on the other hand, is based on the limiting assumption that all signs are equally important. Another way to look at dependability is to think of it as the proportion of measure variance that can be attributed to the underlying dimension (Werts et al. 1974). While Cronbach's alpha with its assumption of parallel measures indicates a lower bound estimate of internal consistency, the composite reliability provides a superior approximation, according to Chin et al. (1996, p.33).

Similarly, the composite reliability of all latent variables in this study is over 0.7 for all measurements, ranging from 0.885 to 0.921. Similarly, the Dhillon Goldstin rho, which is acceptable over 0.7, assesses internal consistency like composite reliability (Gefen, 2000). The average variance extraction (AVE) of all variables, on the other hand, is greater than 0.5. The AVE threshold for adequate validity is typically advised as 0.5. (Fornell & Larcker, 1981).

Table 2: Reliability Analysis

Construct Reliability and Validity	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
BA	0.730	0.753	0.832	0.554
BP	0.745	0.763	0.856	0.667
BI	0.610	0.625	0.786	0.552
BJ	0.763	0.775	0.842	0.520
BF	0.631	0.759	0.799	0.572
BT	0.857	0.868	0.903	0.699
BS	0.738	0.651	0.785	0.579
BL	0.740	0.779	0.850	0.656
BAT	0.721	0.750	0.826	0.547
BC	0.790	0.815	0.864	0.615
BE	0.723	0.779	0.828	0.556
ABE	0.892	0.896	0.908	0.558
BEO	0.908	0.920	0.921	0.543

Note 2: **BA:** - 'Brand Awareness', **BP:** - 'Brand Performance', **BI:** - 'Brand Image', **BJ:** - 'Brand Judgement', **BF:** - 'Brand Feeling', **BT:** 'Brand Trustworthiness', **BS:** - 'Brand Satisfaction', **BL:** - 'Brand Loyalty'; **BAT:**

'Brand Attachment', **BC**: - 'Brand Community'; **BE**: 'Brand Engagement'; **ABE**: - 'Antecedents of Brand Equity'; **BEO**: - 'Brand Equity Outcome'

5.2.3 Construct Validity

The construct validity of a set of measures determines if they are true constructs that describe an event (Straub, 1989). The methods for determining an instrument's construct validity can be divided into two categories: The degree to which multiple attempts to measure the same notion agree (AVE greater than 0.5) is referred to as convergent validity. The degree to which the measures of different ideas are distinct is known as discriminant validity.

5.2.4 Discriminant Validity

Discriminant validity is a technique for ensuring that one construct is unique from the others. The Fornell–Larcker criterion can also be used to establish discriminant validity with AVE: the square root of AVE for each latent variable should be higher than its correlation with any other latent variable. This means that the variance shared by each latent variable with its block of indicators is greater than the variance shared by any latent variable with any other latent variable. The square root of AVE occurs in the diagonal cells of the Fornell-Larcker criterion table in SmartPLS output, and correlations appear below it. As a result, if the top number (which is the square root of AVE) in any factor column is greater than the numbers (correlations) below it, there is an absolute value difference.

When the square root of AVE or correlation is placed on the table's diagonal, as shown in table 3, and it is higher than the other values in the column, we can conclude that discriminant validity is not a problem. For example, the AVE of the latent variable 'BA' in this study is 0.554; hence its square root is 0.744. This figure exceeds the correlation values in the BA column. The outcome suggests that discriminant validity is well-established.

Table 3: Latent variable Correlation and Discriminant Validity

	BA	BAT	BC	BE	BF	BI	BJ	BL	BP	BS	BT	ABE	BEO
BA	0.744												
BAT	0.545	0.740											
BC	0.610	0.790	0.784										
BE	0.584	0.560	0.696	0.746									
BF	0.593	0.490	0.562	0.385	0.757								
BI	0.436	0.473	0.525	0.450	0.415	0.743							
BJ	0.347	0.450	0.535	0.517	0.549	0.676	0.721						
BL	0.408	0.673	0.523	0.486	0.562	0.577	0.605	0.810					
BP	0.675	0.510	0.613	0.451	0.534	0.598	0.499	0.468	0.817				
BS	0.493	0.454	0.612	0.557	0.539	0.593	0.671	0.465	0.522	0.761			
BT	0.558	0.319	0.414	0.430	0.299	0.372	0.299	0.308	0.530	0.357	0.836		

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ABE	0.241	0.161	0.399	0.162	0.190	0.258	0.262	0.319	0.464	0.241	0.161	0.747	
BEO	0.248	0.558	0.614	0.453	0.164	0.272	0.355	0.373	0.146	0.248	0.558	0.348	0.737

5.2.5 Factor loading, P-values and T-statistics

In an idealistic situation, the factor structure is simple, which means that planned loadings should be bigger than 0.7. (Some use .4). The indicators in the table above all loaded correctly on their intended factors. In a successful model, indicators load well on the things they're supposed to measure, and cross-loadings with factors they're not supposed to measure should be noticeable. When each measuring item correlates weakly with all other constructs save the one with which it is theoretically linked, discriminant validity is demonstrated.

When the correlation of the latent variable score with the measurement item must indicate an adequate pattern of loading, in which the measurement item loads heavily on their theoretically assigned component but not heavily on others. All of the loadings in this scenario revealed a more appropriate pattern loading than the cross-loading of the other variables. No indicator variable should, at a bare minimum, have a stronger correlation with another latent variable than with its own latent variable. If it does, the model has been provided incorrectly.

Table 4: Descriptive and Factor Loading

	Factor Loading	Mean (M)	(STDEV)	T Statistics	P-Values
BA1 <- BA	0.718	0.716	0.032	22.316	0.000
BA2 <- BA	0.668	0.670	0.040	16.555	0.000
BA3 <- BA	0.839	0.839	0.018	47.538	0.000
BA4 <- BA	0.742	0.741	0.041	18.320	0.000
BAT1 <- BAT	0.710	0.708	0.060	11.873	0.000
BAT2 <- BAT	0.689	0.686	0.070	8.453	0.000
BAT3 <- BAT	0.783	0.777	0.037	21.347	0.000
BAT4 <- BAT	0.851	0.850	0.021	41.408	0.000
BC1 <- BC	0.858	0.856	0.019	45.409	0.000
BC2 <- BC	0.757	0.755	0.035	21.598	0.000
BC3 <- BC	0.831	0.832	0.016	51.730	0.000
BC4 <- BC	0.678	0.673	0.057	11.986	0.000
BE1 <- BE	0.676	0.669	0.093	5.117	0.000
BE2 <- BE	0.858	0.856	0.019	44.935	0.000
BE3 <- BE	0.829	0.827	0.024	33.969	0.000
BE4 <- BE	0.758	0.759	0.030	25.555	0.000
BF1 <- BF	0.819	0.817	0.031	26.723	0.000
BF2 <- BF	0.657	0.657	0.048	13.559	0.000
BF3 <- BF	0.784	0.780	0.043	18.094	0.000
BI1 <- BI	0.756	0.754	0.036	20.977	0.000
BI2 <- BI	0.671	0.657	0.079	8.498	0.000
BI3 <- BI	0.796	0.796	0.028	28.215	0.000

Getie Andualem Imiru
 THE MEDIATING ROLE OF BRAND SATISFACTION AND BRAND TRUST BETWEEN
 ANTECEDENTS AND OUTCOMES OF BRAND EQUITY: AN EMPIRICAL INVESTIGATION
 OF BRAND EQUITY ELEMENTS ON SELECTED CELL PHONE BRANDS IN ETHIOPIA

BJ1 <- BJ	0.675	0.669	0.042	16.002	0.000
BJ2 <- BJ	0.735	0.729	0.044	16.724	0.000
BJ3 <- BJ	0.765	0.765	0.027	28.427	0.000
BJ4 <- BJ	0.828	0.826	0.022	37.221	0.000
BJ5 <- BJ	0.679	0.679	0.051	11.401	0.000
BL1 <- BL	0.863	0.863	0.018	48.503	0.000
BL2 <- BL	0.698	0.691	0.061	11.468	0.000
BL3 <- BL	0.858	0.855	0.027	31.591	0.000
BP1 <- BP	0.692	0.690	0.037	18.492	0.000
BP2 <- BP	0.863	0.864	0.015	56.615	0.000
BP3 <- BP	0.882	0.882	0.014	62.814	0.000
BS1 <- BS	0.708	0.708	0.047	14.934	0.000
BS2 <- BS	0.770	0.769	0.030	25.320	0.000
BS3 <- BS	0.618	0.613	0.053	11.660	0.000
BS4 <- BS	0.663	0.661	0.049	13.533	0.000
BT1 <- BT	0.860	0.861	0.014	60.939	0.000
BT2 <- BT	0.846	0.849	0.019	44.859	0.000
BT3 <- BT	0.828	0.826	0.025	33.257	0.000
BT4 <- BT	0.810	0.810	0.025	31.821	0.000

*** p < 0.001 (SmartPLS 33.3, 5000 bootstrapping samples).

5.3 Structural Model Results

Hair et al. (2017) proposed using a bootstrapping approach with a resample of 5,000 to assess the structural model by looking at the R², beta (β), and matching t-values. They also proposed that researchers should disclose the effect sizes in addition to these fundamental measures (f²). According to Sullivan and Feinn (2012), a p-value can tell you whether or not there is an effect, but it won't tell you how big it is. Both substantive significance (effect size) and statistical significance (p-value) are important results to provide when reporting and analysing studies (P.279).

Table 5: Quality Criteria

	R Square	R Square Adjusted
Brand Attachment	0.235	0.230
Brand Community	0.419	0.415
Brand Engagement	0.371	0.367
Brand Loyalty	0.240	0.234
Brand Satisfaction	0.547	0.539
Brand Trust	0.369	0.359
Brand Equity Outcome	0.598	0.594

The amount of variance explained by the model is indicated by the R² values for each endogenous variable (Lages et al., 2009a). The condition r square conditions were met by all endogenous variables. The overall model was able to explain 59.8% of the variance in Brand Equity Outcome, 54.7 percent of the variance in Brand Satisfaction, 41.9 percent of

the variance in Brand Community, 37.1 percent of the variance in Brand Engagement, 36.9% of the variance in Brand Trustworthiness, 24 percent of the variance in Brand Loyalty, and 23.5 percent of the variance in Brand Attachment.

5.4 Hypothesis Testing

As seen in Table 6, we found support for twenty three out of the twenty-five proposed hypotheses with sub hypothesis, with the bootstrap t-values for only three paths and their respective path coefficients, failing to achieve the recommended cut offs.

Table 6: Hypothesis Testing

Hypothesis	Relationship	β path coefficient	Mean (M)	Standard Deviation (STDEV)	T- Statistics	P Values	Decision
H1	ABE -> BEO	0.664	0.669	0.050	13.152	0.000	Supported
H2	ABE -> BT	0.525	0.527	0.037	14.205	0.000	Supported
H2a	BA -> BT	0.429	0.429	0.068	6.258	0.000	Supported
H2b	BP -> BT	0.259	0.251	0.074	3.485	0.001	Supported
H2c	BI -> BT	0.041	0.049	0.066	0.622	0.534	Not Supported
H2d	BJ -> BT	0.077	0.080	0.072	1.075	0.283	Not Supported
H2e	BF -> BT	-0.153	-0.152	0.066	2.325	0.020	Supported
H3	ABE -> BT -> BEO	0.225	0.217	0.028	7.50	0.000	Supported
H4	ABE -> BS	0.715	0.718	0.030	24.102	0.000	Supported
H4a	BA -> BS	0.192	0.189	0.060	3.207	0.001	Supported
H4b	BP -> BS	0.025	0.029	0.062	0.398	0.691	Not Supported
H4c	BI -> BS	0.164	0.162	0.060	2.722	0.007	Supported
H4d	BJ -> BS	0.419	0.417	0.055	7.635	0.000	Supported
H4e	BF -> BS	0.114	0.117	0.051	2.216	0.027	Supported
H5	BT -> BQE	0.432	0.4282	0.051	8.396	0.000	Supported
H5a	BT -> BL	0.163	0.166	0.048	3.374	0.001	Supported
H5b	BT -> BAT	0.180	0.182	0.083	2.162	0.031	Supported
H5c	BT -> BC	0.224	0.226	0.062	3.614	0.000	Supported
H5d	BT -> BE	0.265	0.271	0.061	4.326	0.000	Supported
H6	BS -> BQE	0.122	0.118	0.055	2.204	0.028	Supported
H6a	BS -> BL	0.407	0.405	0.059	6.917	0.000	Supported
H6b	BS -> BAT	0.390	0.390	0.068	5.728	0.000	Supported
H6c	BS -> BC	0.532	0.532	0.063	8.494	0.000	Supported
H6d	BS -> BE	0.462	0.461	0.052	8.977	0.000	Supported
H7	ABE -> BS -> BEO	0.087	0.085	0.041	2.139	0.033	Supported

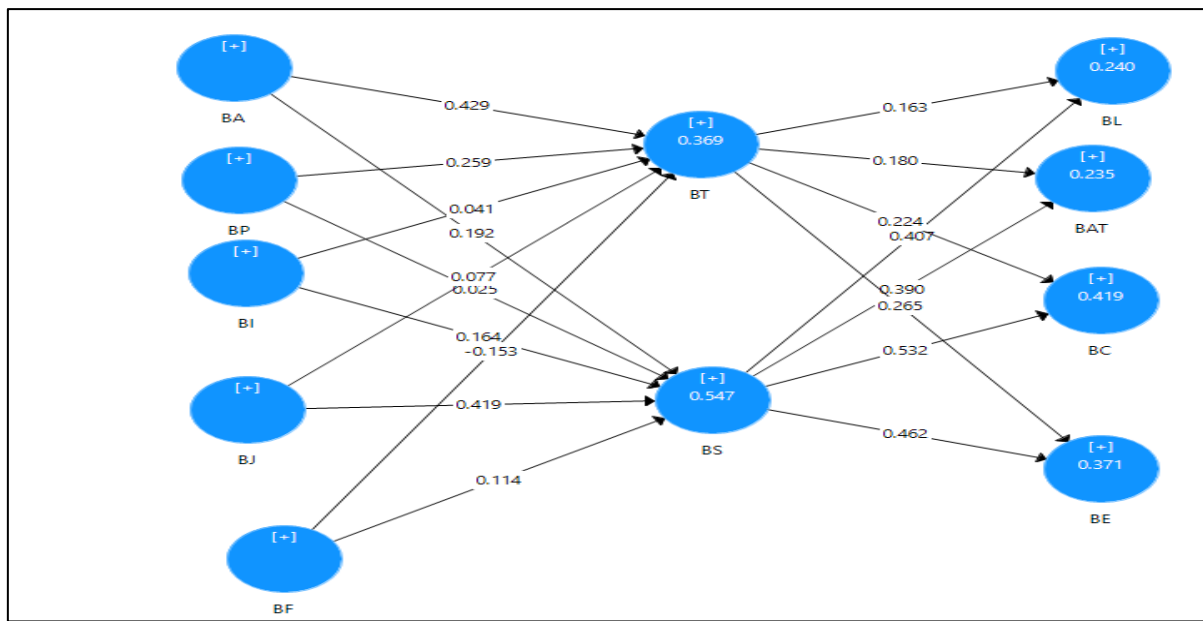


Figure 2: Result of Antecedents of Brand Equity on Brand Equity Outcome

6. Discussion of Results

H1: Antecedents of Brand Equity (ABE) have a significant and positive effect on Brand Equity Outcomes (BEO).

Hypothesis 1 is supported by the findings of the study, which demonstrate that Brand Equity Antecedents have a significant and favourable effect on Brand Equity Outcomes ($\beta = 0.664, p = 0.000 < .05$). The findings of this study support previous research that shows that antecedents of brand equity, such as brand awareness, brand performance, brand image, brand judgment, and brand feelings, have a significant impact on brand equity outcomes (Keller, 1993, 2001; 2002, 2008; Kumar et al., 2013).

H2: Antecedents of Brand Equity (ABE) has a significant and a positive effect on Brand Trust (BT).

Brand Trust is influenced by Brand Equity Antecedents in a significant and beneficial way. ($\beta = 0.525, P = 0.000 < .05$). Hypothesis -2 is backed up by evidence. This study's findings are consistent with previous research, indicating that brand equity antecedents have an impact on brand trust (Selnes, 1998; Moisescu and Allen, 2010). Two of the five sub-hypotheses, H-2C ($\beta = 0.041, P = 0.534 > .05$) and H-2d ($\beta = 0.077, P = 0.283 > .05$), however, failed to reveal a substantial and positive effect on Brand Trust (BT), necessitating more research. (See fig. 6.)

H3: Brand Trust Mediates Brand Equity antecedents and Brand Equity Outcomes (BEO) (BEO).

Brand Trust is a mediator between the antecedents of brand equity and the outcomes of brand equity. ($P = 0.000.05, = 0.225$). As a result, Hypothesis -3 is confirmed.

The purpose of this study was to look at the role of brand trust as a mediating factor in the relationship between brand equity antecedents and brand equity outcomes in Ethiopian mobile users. The findings of this study are consistent with previous research that has demonstrated the usefulness of brand trust as a mediator in the conceptual mediating brand equity model (Morgan and Hunt, 1994; Delgado-Ballester and Munuera-Aleman, 2005; Huang, 2017). Between brand equity antecedents and brand equity outcomes, brand trust has a larger direct and mediation influence (Caceres and Paparoidamis, 2007).

H4: Antecedents of Brand Equity (ABE) has a significant and a positive effect on Brand Satisfaction (BS).

The effect of Brand Equity Antecedents (ABE) on Brand Satisfaction (BS) is strong and favourable ($\beta=0.715$, $P=0.000 < .05$). This study's findings are consistent with previous research, indicating that brand equity antecedents have an impact on brand satisfaction (Sheth and Parvatiyar, 1995; Chaudhuri and Holbrook, 2001). However, one of the five sub-hypotheses H-4b ($\beta=0.025$, $P=0.691 > .05$) did not demonstrate a significant and positive effect on Brand Satisfaction (BS), indicating that more research is needed. (Refer to Table 6).

H5: Brand Trust has significant & Positive effect on Brand Equity Outcomes.

Brand equity outcomes are significantly influenced by brand trust ($\beta= 0.432$, $P=0.000 < .05$). As a result, H-5 is endorsed. This finding is in line with previous research, which shows that brand trust has a major impact on brand equity (Mishra et al., 2014; Veloutsou, 2015 Delgado- Ballester and Munuera-Aleman, 2005). Brand Loyalty ($\beta= 0.163$, $P=0.001 < .05$); Brand Attachment ($\beta= 0.180$, $P=0.031 < .05$); Brand Community ($\beta= 0.224$, $P=0.000 < .05$) and Brand Engagement ($\beta=0.265$, $P=0.000 < .05$) were all found to have a positive and substantial effect on Brand Equity Outcome Dimensions. As a result, all of the Brand Trust Sub-hypotheses have shown a strong and positive effect on Brand Equity Outcomes, which is consistent with previous research.

H6: Brand Satisfaction has significant & Positive effect on Brand Equity Outcomes.

Brand Satisfaction has a significant and positive effect on Brand Equity Outcomes ($\beta= 0.122$, $P= 0.028 < .05$), according to the findings of this study. As a result, H-6 is endorsed. This study's findings are in line with previous research, which has found that brand trust has a major impact on brand equity (Mishra et al., 2014; Veloutsou, 2015). This study's findings are also in line with previous research that has found that brand satisfaction affects brand equity (ifci et al., 2016; Fatma et al., 2016; Elsässer and Wirtz, 2017; Popp and Woratschek, 2017, Fuentes-Blasco et al., 2017). Brand Loyalty ($\beta= 0.407$, $P=0.000 < .05$); Brand Attachment ($\beta= 0.390$, $P=0.000 < .05$); Brand Community ($\beta= 0.532$, $P=0.000 < .05$) and Brand Community ($\beta= 0.532$, $P=0.000 < .05$) were all found to have a positive and substantial effect on Brand Equity Outcome Dimensions.

H7: Brand Satisfaction Mediates Brand Equity Antecedents and Brand Equity Outcomes.

According to the findings of this study, brand satisfaction has a significant and positive effect on Brand Equity Outcomes ($\beta = 0.122$, $P = 0.028.05$). As a result, H-6 has received approval. The findings of this study are consistent with prior research, which has discovered that brand trust has a significant impact on brand equity (Mishra et al., 2014; Veloutsou, 2015). Previous research (ifci et al., 2016; Fatma et al., 2016; Elsässer and Wirtz, 2017; Popp and Woratschek, 2017, Fuentes-Blasco et al., 2017) has found that brand satisfaction affects brand equity (ifci et al., 2016; Fatma et al., 2016; Elsässer and Wirtz, 2017; Popp and Woratschek, Brand Loyalty ($\beta = 0.407$, $P = 0.000 < .05$); Brand Attachment ($\beta = 0.390$, $P = 0.000 < .05$); Brand Community ($\beta = 0.532$, $P = 0.000 < .05$); and Brand Community ($\beta = 0.532$, $P = 0.000 < .05$) all had a positive and significant impact on Brand Equity.

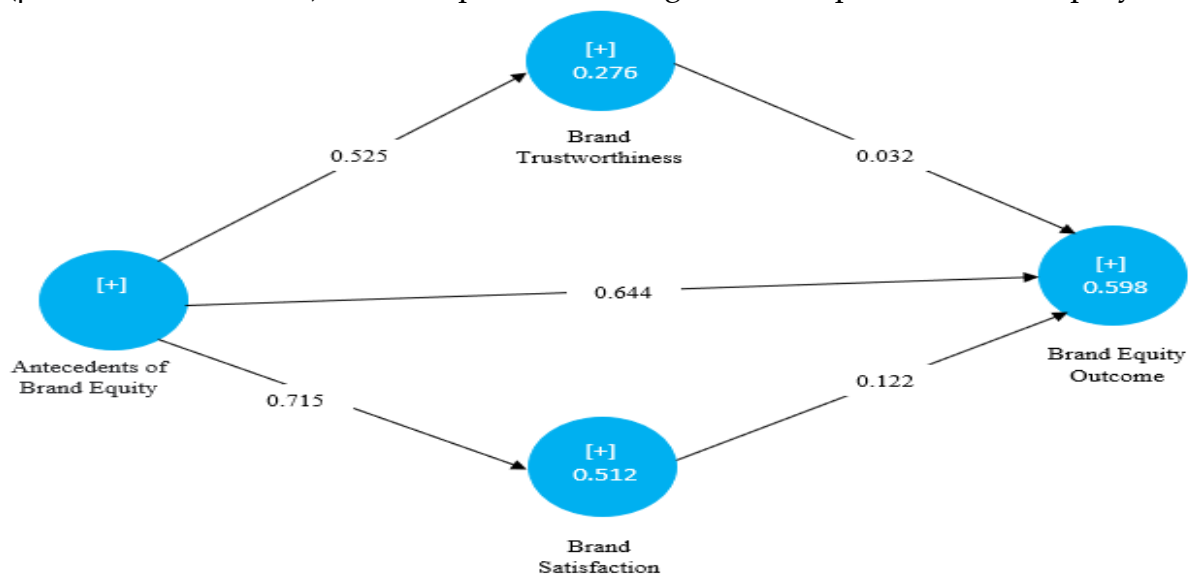


Figure 3: Result of Antecedents of Brand Equity on Mediating Variables and Brand Equity Outcome

7. Conclusion

Previous research, whether conducted in Ethiopia or elsewhere, has overlooked the mediating impacts of brand trust and brand satisfaction on the relationships between brand equity antecedents and brand equity outcomes. Furthermore, in earlier studies, there was no agreement on the characteristics of Brand equity antecedents and Brand equity outcomes. The impact of each dimension of Brand equity antecedents (brand awareness, brand performance, brand image, brand judgment, and brand feeling) on Brand Trust and Brand Satisfaction was investigated in this study, and mixed results were found.

Brand awareness, brand performance, and brand feelings all had a positive and significant impact on brand trust. Brand Image, on the other hand, had no discernible impact on Brand Trust. The effect of brand antecedents such as Brand Performance, Brand Image, Brand Judgment, and Brand Feeling on Brand Satisfaction was positive and

substantial. There has never been any previous research on the impact of Brand Equity Antecedents on Marketing Relationships (brand Trust and brand satisfaction). The association between Brand antecedents and brand equity outcomes was mediated ($\beta=0.225$, $P=0.000<.05$) by Brand Trust, which is consistent with prior findings in other contexts. Furthermore, the association between Brand equity Antecedents and Brand equity Outcomes has been mediated by Brand satisfaction ($\beta=0.087$, $P=0.033<.05$). Brand trust, on the other hand, had a stronger mediating effect on Brand equity results than brand satisfaction. This study will contribute to Brand Equity Research by providing a clearer idea of the practice and importance of antecedents of brand equity, brand trust and brand satisfaction and its benefits in creating brand equity outcomes in the mobile market industry.

7.1 Limitations and Direction for Future Research

The influence of antecedents of brand equity on brand equity Outcomes dimensions, as well as the mediating role of brand Trust and Brand Satisfaction are the focus of this study. As a result, the researcher could investigate the function of brand Trust and Brand satisfaction in the establishment of "brand value." Because some respondents may not be familiar with all types of Smart Phone brands, the study focus on distinct Smart Phone brands that has an inherent constraint. A screening question should have been used to see whether the respondents are familiar with a variety of smartphones. The information was gathered from smartphones of various brands that were used by smartphone users. As a result, a replication of this study in additional product categories might be beneficial.

To begin, researchers should look into a variety of antecedents and outcomes of brand equity, such as brand reliability, brand experience, perceived quality, brand legitimacy, and other aspects. Second, Brand Equity Antecedents (ABE) has a significant and positive effect on Brand Equity outcomes (BEO). However, some of the sub-hypotheses within this composite hypothesis failed to show a significant effect on the mediating variables (BT), indicating that additional research is required. Thirdly, Brand Equity Antecedents (ABE) has a significant and positive impact on Brand Trust (BT). However, some of the sub-hypotheses within this composite hypothesis failed to show a significant effect on the mediating variables (BT), indicating that additional research is required. Fourthly, Brand Equity Antecedents (ABE) has a significant and positive impact on Brand Satisfaction (BS). However, some of the sub-hypotheses within this composite hypothesis failed to show a significant effect on the mediating variables (BT), indicating that additional research is required. Finally, the goal of this research is to put the Brand Equity Research Model to the test in a variety of regional, demographic, and psychographic situations by doing a countrywide survey rather than a study in very few Ethiopian cities.

Conflict of Interest Statement

The author certifies that he or she has no conflicting of interest that is relevant to this article's content. As a result, I declare that this paper is entirely my own work, written in my own words, with full credit given to all sources consulted and all citations properly mentioned. I certify that the submission is original and that it is not being considered by another publisher at this time. I hereby confirm that the information supplied is correct, and that I am not aware of any other scenario that could result in an actual, potential, or apparent conflict of interest. This article was fully authored by myself.

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With more than 22 years of teaching experience, I am an Associate Professor of Marketing Management at Addis Ababa University. In addition, I conduct research and provide marketing management consulting services to a variety of businesses. I've been advising Masters Students for the past 18 years, and I've also been guiding PhD students for the past 12 years. Ultimately, I have over 20 years of experience as a researcher, trainer, and consultant.

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Appendix

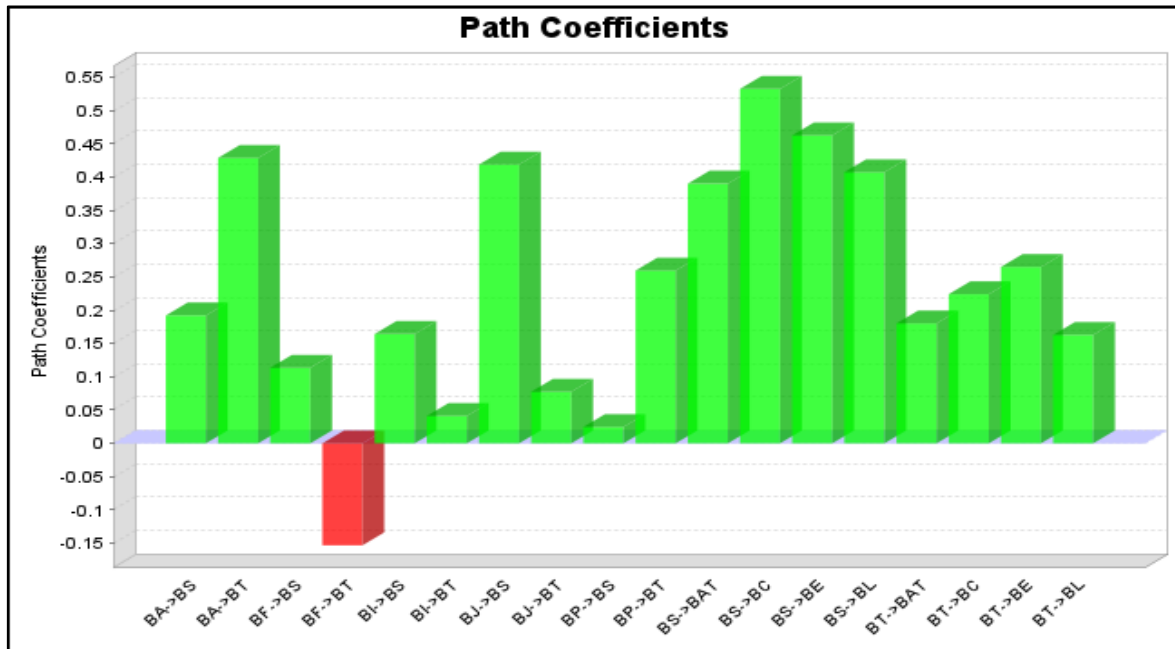


Figure 4: Latent variable path coefficient

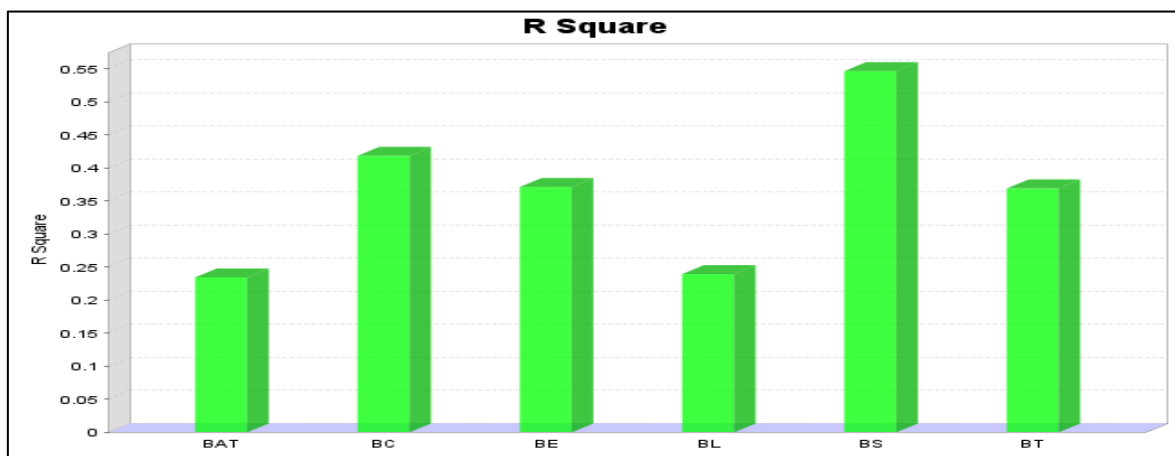


Figure 5: R-square

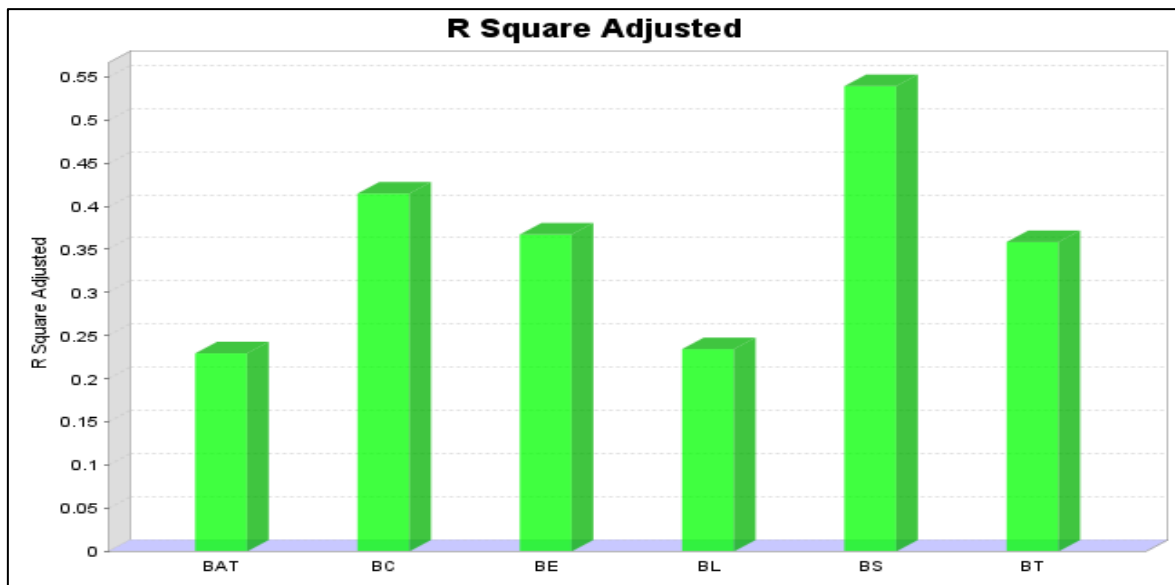


Figure 4: R square Adjusted

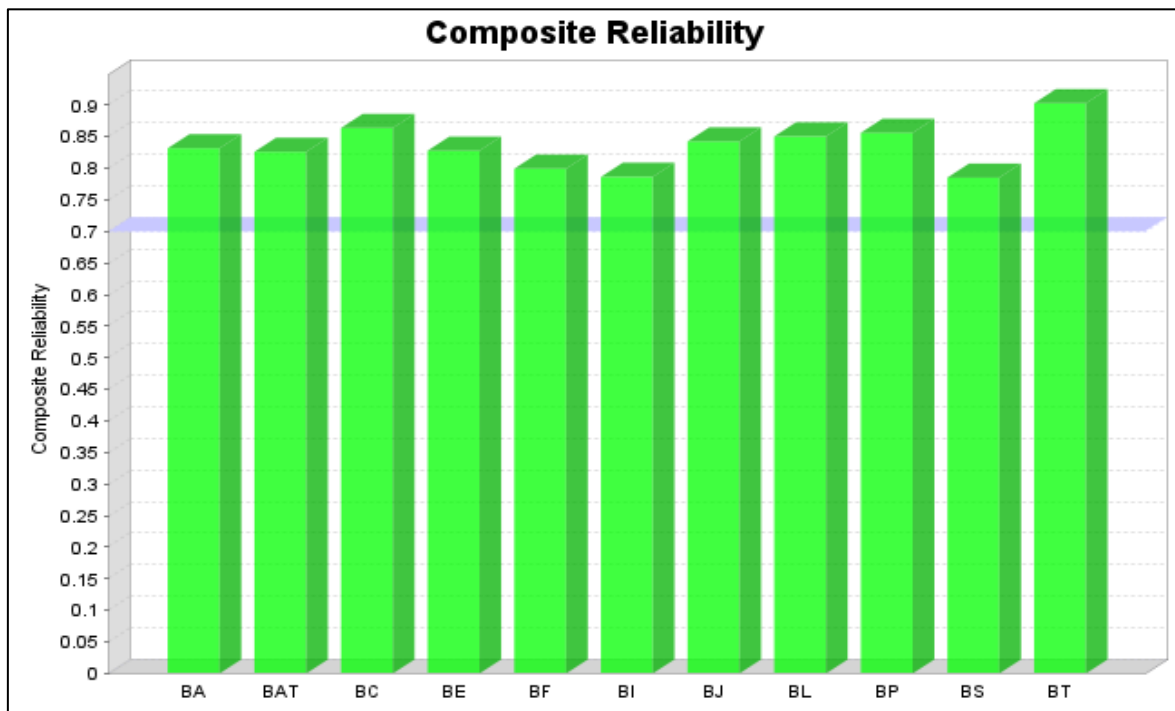


Figure 6: Composite Reliability

THE MEDIATING ROLE OF BRAND SATISFACTION AND BRAND TRUST BETWEEN ANTECEDENTS AND OUTCOMES OF BRAND EQUITY: AN EMPIRICAL INVESTIGATION OF BRAND EQUITY ELEMENTS ON SELECTED CELL PHONE BRANDS IN ETHIOPIA

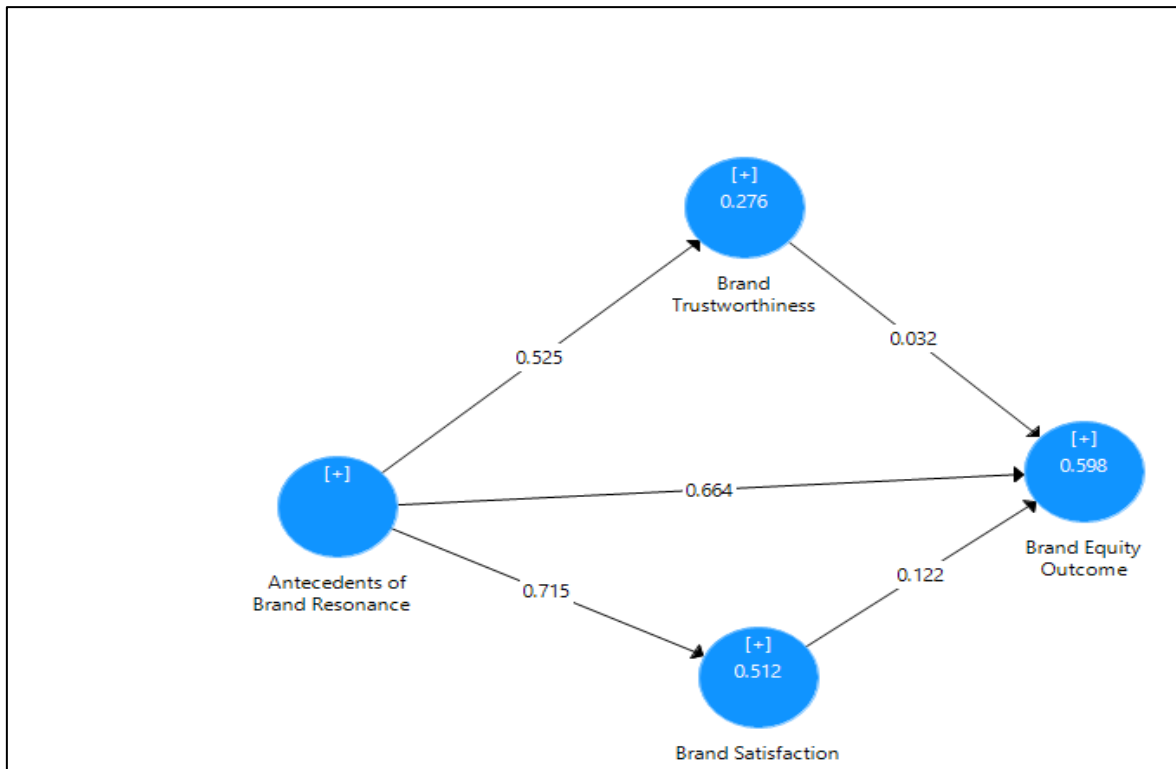


Figure 7: Antecedents Brand Equity on Brand Equity Outcome

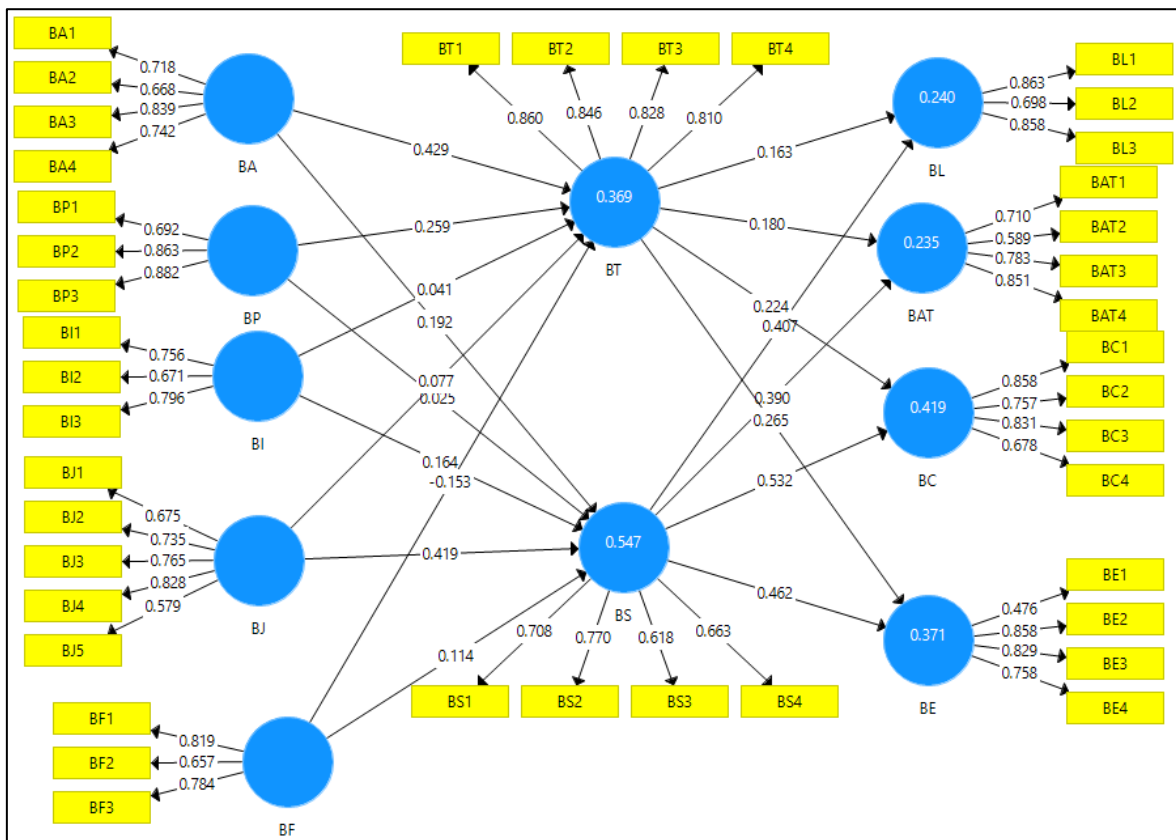


Figure 8: Antecedents Brand Resonance Dimensions on Brand Equity Outcome

Getie Andualem Imiru
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ANTECEDENTS AND OUTCOMES OF BRAND EQUITY: AN EMPIRICAL INVESTIGATION
OF BRAND EQUITY ELEMENTS ON SELECTED CELL PHONE BRANDS IN ETHIOPIA

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