Impact of Brand Equity on Consumer Buying Behaviour in the Nigerian Banking Sector

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Abstract
The study evaluated the brand equity and consumer buying behaviour in the Nigerian Banking Sector. The specific objectives were to: to determine the effect of brand awareness on consumer buying behaviour in Zenith Bank, Abraka, to know the effect of brand association on consumer buying behaviour in Zenith Bank, Abraka and to find out the effect of the perceived quality on consumer buying behaviour in Zenith Bank, Abraka. The study adopted survey research design method. The sampling object of the study was the employees of Zenith Bank that are currently working in Abraka Branch, which their responses were retrieved, with aid of structured questionnaire as the tool for the collection of primary data. Secondary data was accessed through the review of related literature from different scholar and various publications on the subject matter. The Statistical Package of Social Sciences version 24.0 and correlation modelling were used to perform the analysis statistic. Findings from the data analyzed brand association which is the first variable has positive effect on consumer buying behaviour (ß = .133, P<0.01). It reported that brand awareness which is the second variable has positive effect on consumer buying behaviour (ß = .261, P<0.01). It was reported that perceived quality which is the third variable has positive effect on consumer buying behaviour (ß = .257, P<0.01). The study concluded that brand equity has significant effect on consumer buying behaviour. The study recommended that The Management of banks should integrate modern techniques of advertisement in order to continue to remind the existing consumers and potential consumers of its existence and promises to always deliver value.

Keyword: *Brand Equity, Consumer Buying Behaviour, Banking Sector, Brand Association, Brand Awareness, Perceived Quality*

Introduction

The operating environment that banks operate in presents constant problems, two of the most significant of which are heightened globalization and competitiveness. This has made the adoption of a variety of competitive strategies necessary, one of which is a focus on branding with the aim of establishing significant brand equity as a long-term competitive advantage over its competitors in the industry. "A set of brand assets and liabilities linked to a brand, its name, and symbol that add to or subtract from the value provided by a product or service of a firm" is how Evans and Berman (2018) describe brand equity. The perceptions and experiences that customers have while interacting with the brand and its surroundings give rise to this value. Brand equity, according to Jobber (2014), can be good or negative and influences how well a brand performs in comparison to other brands. Negative brand value arises when a brand continuously falls short of consumer expectations to the point where it is advised to be avoided, whereas positive brand equity arises when consumers, both current and potential, think highly of a brand. Strong brand equity is implied by positive brand equity, and brands with strong brand equity are distinguished by a devoted following of customers who are unable to be convinced to move to rival companies. For this reason, marketing professionals work hard to develop high brand equity in order to draw in and keep consumers.

Andai (2016), Ehiedu (2022).defined brand equity as a collection of factors that increase or decrease the value that a product or service offers to a company as well as its customers. Brand loyalty, perceived quality, brand association, and brand recognition are some of these attributes. Andai highlights that in order for marketers to effectively manage brands, they must have a thorough understanding of the components that make their brands unique, their value, and how to measure and evaluate brand equity at the consumer, product, and financial levels. According to Ehiedu, (2018); Ehiedu and Imoagwu (2022); Ehiedu, (2022); Aaker (2010), the majority of brand equity studies were conducted primarily for two purposes: the financial component and the enhancement of marketing productivity through strategy motivation. As a result, marketers must learn more about brand equity in relation to customer purchasing patterns.

When people look for, acquire, utilise, and assess goods and services, they are exhibiting consumer buying behaviour (Andai, 2016). Businesses mostly depend on having a thorough understanding of their customers to survive. Financial service companies have been compelled to create services with the demands of customers in mind due to the current competitive business environment.

Marketers may better grasp why and how consumers choose particular products, as well as how their surroundings influence those choices, by having a deeper understanding of consumer purchasing behaviour. A marketer must comprehend not just how consumers make decisions, but also the variables that influence how individuals and groups purchase goods and services. Based on this, the study aims to determine how brand equity affects customer purchasing decisions in the Nigerian banking industry.

REVIEW OF RELATED LITERATURE

Conceptual Review

Brand Equity

Brands have a key influence in a company's sustainability. They act as a means to differentiate a product from others in the market. In today's society, consumers tend to appraise products based on their brands. To match the demands and expectations of consumers, a corporation must create or supply high-quality items. If the quality is satisfactory and the pricing is affordable, people are more likely to be loyal to the brand. Brand equity is a significant aspect of a company's brand. It refers to the intangible value of the products and the power of the brand, allowing for a wide awareness that said company may develop and retain brand loyalty among their consumers. When consumers are loyal to a brand, they are willing to pay a premium price for the company's products, (Ehiedu and Okorie, 2022; Ehiedu, 2021; Ehiedu, 2021; Ehiedu, 2020; Ehiedu, 2020)..

According to Shariq (2018), brand equity may be described as the value obtained from a brand including of its name, connotations, and emotional link that the consumer perceives. Brand equity comprises the assets and liabilities connected to a brand, its name, and symbol, which can add to or decrease the value supplied by a product or service to a corporation and/or to its clients as per Asuma (2019). The establishment of brand equity is good for both businesses and customers. It helps customers grasp and recall vital information about products and brands, and for organisations, it is important for financial reasons, as well as to motivate their strategies and boost marketing efficacy. Brand equity refers to the strength of a brand that has the capacity to either grow or diminish the value of the brand dependent on customer feedback regarding the items or services sold. It is a non-physical asset that offers extra value to the organization, which may be measured by the attitudes, feelings, and behaviors of customers towards the brand (Ehiedu, 2020; Ehiedu, 2020; Obi, and Ehiedu, 2020; Okolie, and Ehiedu, 2023; Swasty, 2022).

Brand equity is a set of brand assets and liabilities associated with a brand, name, symbol, which can improve or diminish the value supplied by a product or service, both to the firm and to the company's customers (Gopal & Sharma, 2012). Brand equity is described as a combination of brand assets and liabilities associated to a brand, its name and symbol that add to or remove from the value supplied by a product or service to a firm or to that firm’s clients (Aaker, 2010). If the customer is not interested in a brand and buys because of product attributes, price, convenience, and with little consideration for the brand, the possibility of brand equity is low. Whereas if clients tend to buy a brand even if the rest of the competitors who offer superior items, for example in terms of pricing and practicality, then the brand has a high worth of equity.

Brand Awareness

Brand awareness is the essential component of brand equity. Brand awareness describes people’s perception and cognitive reaction to a circumstance or event. Aaker (2010) noted that brand awareness is the ability of a potential buyer to recognize or recall that a brand is a member of a given product category. It also pertains to the quantity of the persons who realise the brand’s significance, and who are cognisant of the promise which this symbol symbolises (Kapferer, 2022). According to Aaker (2010), brand awareness is an asset that can be remarkably resilient and sustained. Brand awareness comprises of brand recognition and brand recall. Brand recognition is the ability of people to identify or confirm a brand and recognize the brand by its logos, slogan or even colors. For new or specialised brands, brand recognition is vital.

Brand awareness is the ability of a consumer to be able to recognize, recognize, and recall a brand

on a particular product category. Brand awareness can be important for a corporation to deliver the value of a product to a consumer. Brand awareness is an important characteristic that directly affects the brand equity of a product. If consumer awareness of a brand is low, then its brand equity will likewise be low and consumer identification of the brand will also be negative. According to Latwal and Sharma (2021), brand awareness has four levels: Top of Mind, Brand Recall, Brand Recognition, and Brand Unware. In addition to brand recognition and brand recall, other markers of brand awareness include top of mind, brand dominance, brand knowledge, and brand opinion. Based on prior study, indicator of brand awareness that researchers employ in this research include Brand Recognition, Brand Recall, and Top of Mind.

Brand Association

Brand association is the most accepted facet of brand equity. It is anything tied in customers' memory to a brand. Both Keller (2013) and Aaker (1991) argued that the main role of brand associations is to provide meaning for customers. Brand associations consist of all brand-related thoughts, feelings, perceptions, odours, colors, music, images, experiences, beliefs, and attitudes (Kotler & Keller, 2012). Cheng and Chen (2021) defined two categories of brand associations and evaluated the relationship between association parameters and brand equity. One was product association involving functional attribute association and nonfunctional attribute association. The other was organizational association included corporate ability association and corporate social responsibility association.

Brand Associations is everything related in your mind regarding certain brand (Aaker, 2010). Brand connections allows differentiation in evoked group of items, consequently provide competitive advantage. Brand association involves product features and customer benefits to become a consumer want and incentive to acquire and consume the brand. Brand linkages are firstly discussed by Anderson. According to Keller, brand association is separated into three broad categories advantages, qualities, and attitudes. Brand equity and brand association are strongly related with each other. Brand association can be employed as information collection tool (Ehiedu, 2022; Ehiedu. and Brume-Ezewu, 2022; Ehiedu and Okorie, 2022; Ehiedu, 2020; Van Osselaer & Janiszewski, 2021).

According to Widjaja, Wijaya, and Jokom (2017) the brand association is another important thing in the brand association is the association that shows the fact that the product can be used to express lifestyle, social class, and professional roles or who can express associations that require product applications and the types of people using the product, the distributor channel that sells the product or the salesperson. Brand association shows a brand's image of a certain impression in relation to conventions, lifestyles, benefits, product qualities, region, prices, competitors, celebrities, and so on (Aaker, 2010). It can be argued that brand association is all the impression that there is a mind of a consumer associated to his recollection of a certain product brand. Impression on a brand will increase with the increasing number of customer encounters in consuming a brand and is supported by a network association of brand marketing. According to Santoso and Cahyadi (2014), brand association can be quantified through three categories: brand traits, brand benefits, and brand attitudes. In the domain of brand qualities there are other indicators of promotion value and competitive price to quantify brand association. Indicators of brand association assessed that can be adopted and used in this study include: Brand Attributes, Promotion Values, and Competitive Price.

Perceived Quality

One of the primary factors of brand equity is perceived quality. It is customer impression of general quality or superiority of one product or service with attention to the purpose of that product or service in comparison to other alternatives (Keller, 2012). Perceived quality enables a business to generate purchasing reasons for their customers and build a strong component to differentiate and position its product or service. It is useful for companies since it enables the brand to charge a premium price, attract new customers, and facilitate brand extension (Aaker, 2010). Customers perceived brand qualities in many ways. According to Aaker (2006), there are three degrees of analysis. First level is where buyers see an absolute level of quality where the perceived quality could be low, medium or high. Then, clients evaluated a product as relative in quality in the second level. In the third one, perception is based on consistency or inconsistency of a product or service.

Consumer Buying Behaviour

The key to a successful marketing strategy resides in customer buying behavior. Understanding buying behavior is the only method to engage with customers and to influence their purchasing decision. Consumer buying behavior is the sum total of a consumer's attitudes, preferences, intentions, and decisions surrounding the consumer's conduct in the marketplace while purchasing a product or service. According to Solomon (2022), it is the study of the processes involved when individuals or groups select, purchase, consume or dispose of items, services, ideas or experiences to meet needs and desires. In addition, understanding the way the clients make purchasing decisions is vital for firms in order to design efficient marketing tactics. Five stages of customer decision making process include problem recognition, information search, appraisal of options, purchase and post-buy behaviour.

In consumer behaviour consumer exhibits the attitude towards the product experience, ideas and services. Nation's economy is affected by the consumer behaviour (Engel, 2016). To address client need marketing strategies are established (Engel, 2016). Blackwell (2021) define that consumer behaviour is a combination of buying and using services or products. Therefore, seven processes for consumer buying decision are "need recognition, search for information, pre-purchase, evaluation, purchase, consumption, post consumption evaluation and divestment (Engel, 2016)".

Relationship between Brand Equity and Consumer Buying Behaviour

Although empirical data suggested that brand equity can affect purchasing behavior in diverse circumstances (Lee & Leh, 2021), the number of studies which employ Aaker's brand equity model to quantify the effect of its components on purchase behavior is limited. According to Keller (2014), brand awareness plays a significant part in consumer decision making by bringing three advantages; these are learning advantages, consideration advantages, and choice advantages. Brand associations constitute basis for buying decisions and can offer value to the firm and its customers.

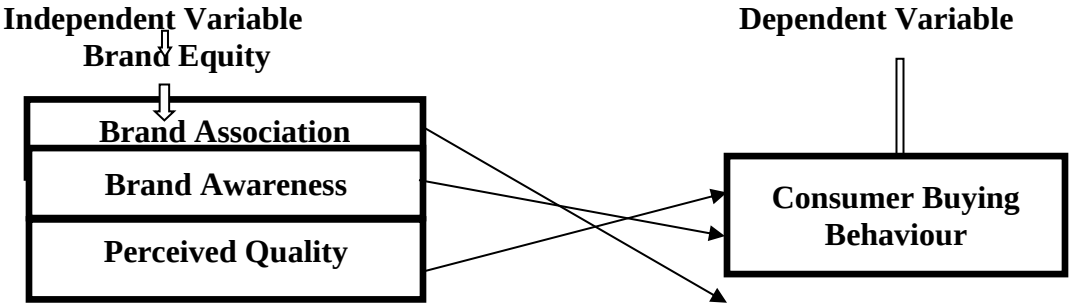
Aaker (2010) has identified benefits of brand associations as follows: assisting to process/retrieve information, differentiating the brand, offering a cause to buy, developing favourable attitudes/feelings, and providing a platform for extensions. Similar to brand associations, perceived quality also gives value to consumers by providing them with a cause to buy and by differentiating the brand from rival brands. According to the literature, while the definitions of brand loyalty based on the attitudinal viewpoint stressed customer intents to be loyal to the brand, the definitions

based on a behavioral perspective accentuated consumer's actual commitment to the brand as indicated in purchase intention. Thus, we conceptualize brand loyalty based on a behavioral perspective. In short, this study analyses whether consumers' buying behavior is connected with brand awareness, brand associations, perception of quality and brand loyalty.

Conceptual Framework

After examining the previous studies and literature review, this conceptual framework is built to examine the effect of brand equity on customer buying behaviour. In this paradigm, the elements of brand equity can be characterised as brand awareness, brand association and perceived quality. The conceptual framework model for this investigation is provided in Figure 2.1.

Fig 1: Conceptual Framework



Source: Researcher's conceptualization (2024)

Brand Awareness and Consumer Buying Behaviour

Brand awareness indicates the strength of a brand in consumers' minds (Aaker, 2009). Kim and Kim (2014) said that brand awareness can be gained whenever customers think about a product category to purchase and a certain brand comes to their thoughts. It is further defined by Aaker (2011) as the strength of recall and recognition of a certain brand by customers. Brondoni (2021) is of the idea that brand awareness is what differentiates a specific brand from that of competitors. Ukpebor and Ipogah (2018) argued that brand awareness is the extent to which a customer is acquainted with a given brand and is measurable by brand recognition, brand recall and top of mind. The capacity of a customer in remembering a specific brand through the help of something or something such as logo, slogan and packaging is what is known as brand recognition. Brand awareness supports individuals in recognizing or identifying a brand. The ease of retrieval of a brand within a product category from the customer's thoughts without the use of an object or cue is known as brand recall. The positioning of a brand in the minds of customers is brought about via brand recall. The first brand that springs to mind when consumers think about a brand that is in a particular product and service class with which they are acquainted with is called top of mind (Santoso & Cahyadi, 2014).

Creating awareness for a brand is vital since it has the ability to influence potential customers in making a purchase choice for that brand. An raised level of brand awareness is advantageous in pushing a brand into a customer's consideration set for purchase (Nedungadi, 1990). By so acting,

people are probable to acquire brands with a high awareness level. Brand awareness promotes buyers in purchasing familiar brands instead of unknown ones (Macdonald and Sharp, 2003). According to Keller (1993), by enhancing the amount of brand awareness, the probability of the brand becoming a part of the customer's consideration set improves. The consideration set comprises of a number of brands that are carefully reviewed by the buyer for purchase. Decisions concerning brands in the customer's consideration set are sensitive to the influence of brand awareness even while no further brand association occurs (Agbogun, and Ehiedu, 2022; Anuku, and Ehiedu, 2007; Eboh, Afinotan, Okonji, & Edeme, 2022; Edeme, Eboh, Ehiedu, 2024; Keller, 1993).

Brand Association and Consumer Buying Behaviour

The object in the minds of customers which generates a linkage with the brand consisting product qualities, consumer's benefits, uses, life-styles, product classes, rivals, etc. is called brand association. Reasons to acquire a brand, favourable attitudes and feelings which influences customer buying behavior and pleasure are brought about by brand association (Aaker, 1991; Tuominen, 2019). Keller (1998) claimed that association of attitudes, qualities and advantages promotes brand affiliation. Brand attributes are the main features of a product, they could be product based attributes and non product based attributes. Attributes connected with physical parts of a product or service requirement are called product based attributes. The exterior aspects of a product or service such as price information, use imaginary and packaging information which related to its purchasing are what make up non product based qualities. Associations related to a brand based on the benefits gained from the brand which enables customers to feel attached is known as brand benefits (Keller, 2013). They are what customers enjoy from the use of a brand. According to Keller (2012), brand benefits can be further separated into practical advantages, experiential benefits and symbolic benefits. Brand attitudes which are abstract in nature are the dispositions of buyers towards a given brand. Keller (2013) thought that through brand attitudes, customers have the power to bring across the feelings and behavior they have concerning a brand based on the brand's features and benefits.

Perceived Quality and Consumer Buying Behaviour

The complete quality or superiority of a brand established by the perspective of customers is known as perceived quality. The customer's subjective judgement of the brand and not its real quality is what generates perceived quality (Zeithaml, 2018). Customer's view of the performance of a brand and a variety of quality dimensions are what perceived quality is predicated upon (Kandasamy, 2015). Perceived quality has the power to generate value in a number of ways. Perceived quality motivates buyers to purchase a certain brand. When making buying selections, customers favor brands they consider to have quality while the other brands are neglected. Perceived quality is utilised by buyers as a benchmark for making purchase decisions especially when brand information is restricted. Perceived quality assists in positioning and differentiating a brand in the marketplace (Kandasamy, 2015). A number of researches have established a direct significant impact of perceived quality on consumer purchase intentions while others highlighted an indirect impact through satisfaction (Cronin & Taylor, 2022). On the other hand, it was observed that a dual influence (i.e., direct and indirect) of perceived quality on consumer purchase intentions

exists for items whereas a single impact (i.e., direct or indirect) have been documented from study works focusing on services (Tsiotsou, 2016).

Theoretical Review

The work is anchored on Brand Relationship theory

Brand Relationship Theory

This hypothesis was introduced by Gummesson (2002) and states that that there exist relationships among human beings. Consequently, customers define the brand relationship from their own individual viewpoints and the brand relationship and relational value are very much individualised in the minds of consumers. Customers generate individual relationships based on their particular view of brand value, brand meaning and their experiences. That is, customers seem to personally develop the brand through their conversations across numerous settings (Lindberg-Repo & Kirsti, 2019).

Prior study has also studied the personal component of the interaction between a brand and its customers. Fournier (2018) investigates the form of relationships that customers have as well as wish to establish with companies. Fournier views brand relationship quality as multifaceted and consisting of six dimensions beyond loyalty or commitment along which consumer brand relationships vary: self-concept connection, commitment or nostalgic attachment, behavioral interdependence, love/passion, intimacy, and brand-partner quality. The idea is of significance to the study because Modern marketers strive to reinforce consumer-brand relationships, which provides benefits for the organisation such as reduced marketing expenses, ease of access to customers, obtaining new customers, customer retention, brand equity, and more profit.

Empirical Review

Bagobiri and Atotileto (2024) evaluated the effect of brand equity on consumer buying behaviour in Nigerian bottling company in Abuja Municipal Area Council, Abuja Nigeria. The research design employed for this study was survey research design; while structured questionnaire was constructed utilising Likert scale. Population for the study consists of 384 customers of Nigerian Bottling Corporation beverages in AMAC, Abuja. The statistical tool utilised in data analysis is multiple regression. The study revealed that brand awareness, brand associations and perceived quality have positive and significant effect on consumer buying behaviour of Nigerian Bottling company beverages in AMAC, Abuja, Nigeria, except for brand loyalty which has negative but significant effect on consumer buying behaviour with Nigerian Bottling company in AMAC, Abuja, Nigeria. Based on these findings, the study recommends thus the Management of Nigerian Bottling company in AMAC, Abuja, Nigeria should integrate modern techniques of advertisement in order to continue to remind the existing and potential consumers of its products as well as their promises to always deliver value.

Hameed, Malik, Hadi and Raza (2023) addressed how and when can brand awareness lead to purchase intention in the age of digital communication? Based on the quantitative design, 208 responses conveniently obtained were analyzed, and PLS-SEM was applied to explore the hypothesized correlations. The study demonstrates empirically the indirect effect of brand awareness, consumer attitude, and purchase intention in the age of digital communication. The study also provides fresh insights on the moderated-meditation relationship, results reveal that brand awareness in the presence of celebrity endorsement will build a positive attitude that will

positively increase purchase intention. The outcomes of the study not only contribute to advancing the mediating influence of customer attitude but also validate the buffering role of celebrity endorsement.

Amani (2022) explored the components that drive brand equity and its influence on consumer iPhone purchasing decisions. It focuses on Mediating Effect of Brand Equity on Consumer Purchase Decision in Jakarta, Indonesia. The questionnaire survey approach was utilised in primary data collecting. The sample is nonprobability with convenience. And the sampling technique with the determinant of the minimum sample size for SEM ((Structural Equation Model) according to hair et al (2010) which provides a minimum of 175 respondents. In this study, researchers gathered 202 respondents. In analysing the determinants of consumer purchase decisions, brand loyalty, brand awareness, perceived quality, and brand associations were found to have a substantial direct influence on consumer purchase decisions. Among these, brand loyalty appears to be the biggest influence and has a considerable positive path. This illustrates that stronger brand loyalty leads to higher customer purchasing decisions.

Ejeme (2021) studied the effect of brand equity and brand packaging on consumer purchase behaviour of mobile telecommunication service providers in FCT Abuja. The study employed data acquired from 399 respondents utilising survey research design. The data obtained for the study were analysed using percentages and the hypotheses of the study were evaluated using ordinal regression due to the ordinal character of the data. The result of the regression study demonstrates that brand equity and brand packaging have considerable statistical effect on customer buying behaviour. The study shows that branding is a crucial component that impacts the purchase behaviour of consumers in the telecommunication services in Abuja. In line with the findings the study indicates that the firms should continue to build their brand equity since customers regarded this as a factor that endeared them to the items.

RESEARCH METHODOLOGY

Research Design

Research design is the structuring of study aimed at discovering factors and their relationship to one another (Asika, 1991; Olannye, 2017). The study employed survey research design approach. Its objective is to study correlations between characteristics of brand equity and customer buying behaviour

Population of the Study

Population is the entirety of all constituents of objects of a well-defined group being studied (Olannye, 2017). This research effort took the form of a field survey as indicated before, and it is expedient to maintain that the population of this study is limited to the personnel of Zenith Bank Abraka, Delta State. The sampling object of the study was the employees of Zenith Bank that are now working in Abraka Branch, which their responses were retrieved, with aid of structured questionnaire. The total number of employees is indicated in the table below;

Population Distribution of Employees of Zenith Bank Branches Abraka

Bank	Location	Staff Strength	Percentage (%)
Zenith	Abraka (Ekrejeta)	31	52.4
Zenith	Abraka (Campus 3)	23	26.7
	Total	**54**	**100**

Source: Staff List Catalog of Zenith Bank Abraka, 2024.

Sample Size

The sample size is the proportion of the population that a given research seeks to explore. As sample size is determined, the researcher needs to examine out if the population at hand is a finite population whose size is known or infinite population whose size is unknown. Based on the tiny population of fifty four members, the researcher purposely adopted it as the sample size.

Sampling Technique

Sampling technique is a plan defining how elements will be drawn from the population under study (Onyezogbe 2013; Olannye, 2017). The study utilised the convenient sampling strategy because the convenient sampling is a method used to harvest a smaller sample size from a bigger population and use it to investigate and make generalizations about the larger group.

Research Instrument

The study uses structured questionnaire with close-ended questions. The questionnaire was separated into two portions (A & B) featuring questions about respondents profile and another in closed ended questions pattern. This assisted to guide respondents' to submit answer within the alternatives supplied to ensure they keep in focus with the study objectives. To this purpose, respondents were given with descriptive statements in a 5 point Likert scaling, which addressed the extent to which they interpreted statements on the questionnaire.

Reliability of Research Instrument

: **Table 3.2: Reliability Statistics**

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.887	.895	9

Source: SPSS Output, 2024.

It is obvious from the table that that the five variables are dependable because its Cronbach Alpha value is larger than 0.6 that is 0.887. Therefore, all items are dependable, hence, the questionnaire was judged reliable.

Data Collection Method

Data were collected through primary and secondary sources. Questionnaire to be administered to respondents was the major data source. The internet as well as the library comprised the secondary data collection channel. This comprises periodicals, newspapers, magazines, textbooks, research findings on empirical investigations.

Method of Data Analysis

The filled questionnaire was modified for completeness and consistency. Quantitative data were collected and analyzed by the use of descriptive statistics using SPSS version 24.0 and presented as percentages, means, standard deviations and frequencies. The data were splited down into variables of brand equity on customer buying behaviour. This provides a thorough and qualitative overview of the study objectives. The researcher did a multivariate regression analysis in order to establish the association between measures of brand equity and consumer purchase behaviour. The dependent variable which is consumer buying behaviour (CBB) expected to be influenced by the indicators of brand equity, namely; Brand association (BAS), Brand Awareness (BAW), and Perceived Quality (PQ). ANOVA assessment assessed the best fit and verified if the general model was statistically significant.

Data Presentation

This chapter offers analysis of the data, interpretation and discussion of conclusions. Data in this study were obtained utilising questionnaire on employees of Zenith Bank Abraka, Delta State, and the analysis of acquired data for the study. Data analysis, presentation and discussion were directed by the study objectives. First, the researcher presents an outline of the process of data generation and processing. Then the results of the examination of the descriptive statistics are presented. Finally, the outcomes of tested hypotheses model were presented and the findings understood and discussed. Out of fifty four (54) sets of questionnaire administered to the respondents, fifty copies were properly filled, four copies were not properly filled, and only fifty copies (50) were properly filled and were used for the analysis, which is 90%.

Analysis of Respondents Profile

Table 4.1: Gender of Respondents

Gender	**Frequency**	**Percentage (%)**
Male	21	42
Female	29	58
Total	**50**	**100**

Source: Analysis of field Survey, 2024.

From Table 4.1 above, 21(42%) were male and 29(58%) were female. This means that the female were more in number than the male responses.

Table 4.2 : **Marital Status of Respondents**

Marital Status	**Frequency**	**Percentage (%)**
Single	12	24
Married	38	76
Divorced	-	-
Separated	-	-
Total	**50**	**100**

Source: Analysis of Field Survey, 2024.

Table 4.2 above reveals the marital status of the respondents. It was noted that 12(24%) of the respondents were single, while 38(76%) were married.

Table 4.3:**Educational Qualification of Respondents**

Educational Level	**Frequency**	**Percentage (%)**
SSCE	-	-
B.Sc./HND	11	22
MBA/MSc	33	66
Others	6	12
Total	**50**	**100**

Source: Analysis of Field Survey, 2024.

It reveals from the above Table 4.3, 11(22%) of the respondents had either B.Sc./HND, 33(66%) had MBA/M.Sc., while 6(12%) owned other certificates.

Analysis of other Research Data

This section focuses on the examination of responses to the key research questions which were split down into twelve (12) sub questions using the Likert scale of point 5. Specifically, they are studied using descriptive statistics.

Table 4.4: **Brand Association and Consumer Buying Behaviour**

Statements	**Scale**				
	SA 5	**A 4**	**U 3**	**D 2**	**SD 1**
The nature of your brands predicts how a consumer may view a product	20	20	5	3	2
Zenith bank services stimulates emotional state of customers	19	20	10	1	-
Your brand value has reputation and credibility	20	20	5	5	-
The nature of your brands has influences logical state of customers	20	20	5	3	2

Source: Analysis of Field Survey, 2024.

Table 4.4 revealed, the nature of your brands predicts how a buyer may see a product. Statement 1 shows that 40(80%) of the respondents agreed, 5(10%) were indecisive and 10(20%) disagreed. In statement 2 Zenith bank services promotes emotional condition of clients, 39 (78%) indicated agreed, 10(20%) were the undecided rates and 1(2%) were the disagreement rates. Statement 3, the brand value has repute and credibility, 40(80%) agreed, 5(10%) were undecided, while 5(10%) were in disagreement. In statement 4, the character of your brands has influenced logical state of customers, 40(80%) were in agreement, 5(10%) were undecided and 5(10%) disagreed.

Table 4.5: **Brand Awareness Association and Consumer Buying Behaviour**

Statement	**Scale**				
	SA 5	**A 4**	**U 3**	**D 2**	**SD 1**
Brand knowledge drives consumers' decisions when differentiating between competing companies	15	30	-	5	-
Brand awareness encourages repeat purchases and leads to an increase in market share and incremental sales	10	29	2	7	2
The service concept has impacts higher social effectiveness on Customers	25	12	10	2	1
Your services has introduces more participants that want to have more experience of your Brand	25	10	5	5	5

Source: Analysis of Field Survey, 2024.

Table 4.5 brand awareness and customer buying behaviour; Brand knowledge drives consumers' decisions when differentiating between rival companies. Statement 5, shows that 45(90%) of the respondents agreed while 5(10%) disagreed. In statement 6, Brand awareness stimulates repeat purchases and leads to an increase in market share and incremental sales, 39(78%) were in agreement, 2(4%) were the undecided rates and 9(18%) were the disagreement rates. Statement 7, the service model has influences higher social efficacy on Customers, 37(74%) of the respondents were in agreement, 10(20%) were undecided while 3(6%) were in disagreement. In statement 8, your services has introduces more participants that want to have more experience of your Brand, 35(70%) were in agreement, 5(10%) were undecided and 10(20%) disagreed.

Table 4.6: **Perceived Quality and Consumer Buying Behaviour**

Statement	**Scale**				
	SA 5	**A 4**	**U 3**	**D 2**	**SD 1**
The quality of product affects the success of the company and helps establish its reputation in customer markets	20	20	-	10	
high-quality products that continue to meet customer demands and reduce customer switching intentions	30	15	5	-	-
The quality of bank brand stimulate customer and market recommendations	25	21	2	1	1
Service quality influence customer patronage expectations	33	15	-	1	1

Source: Analysis of Field Survey, 2024.

Table 4.6 demonstrated perceived quality and consumer buying behaviour; the quality of product affects the success of the organisation and helps develop its reputation in client marketplaces.

Statement 9, shows that 40(80%) of the respondents agreed, 10(20%) disagreed. In statement 10, high-quality items that continue to meet customer requests and reduce customer switching intentions, 45(90%) were in agreement, 5(10%) were the undecided rates. Statement 11, the quality of bank brand promote customer and market recommendations, 46(92%) of the respondents were in agreement, 12(4%) were undecided, while 2(4%) were in disagreement. In statement 12, Service quality affect client patronage expectations, 48(96%) were in agreement and 2(4%) disagreed.

Table 4.7: Correlation Matrix between Studied Variables

		Brand Association	**Brand Awareness**	**Perceived Quality**
Brand Association	Pearson correlation	1		
	Sig. (2-tailed)	234		
	N	100		
Brand Awareness	Pearson correlation	.483**	1	
	Sig. (2-tailed)	.000		
	N	100	100	
Perceived Quality	Pearson correlation	.743**	.356**	1
	Sig. (2-tailed)	.000	.000	
	N	100	100	100

****Correlation is significant at the 0.01 level (2-tailed).**
Source: Analysis of Field Survey, 2024.

The result in table 47 reveals that the examined variables showed an overwhelming positive correlation ranging from (.234 to .743.) Implying that, there is a considerable positive correlation between the variables of brand equity and consumer buying behaviour.

Regression Analysis

As shown in Table 4.8, the three pieces of independent variables that were analysed explain .914 (91.4%) of the brand equity as reflected by the R^2. This consequently suggests that additional elements not addressed in this research contribute 11.7% to marketing performance. Therefore, further research should be undertaken to investigate the other factors (8.6%) that effect consumer buying behaviour of Zenith Bank.

Table 4.8: Model Summary

Model	R	R^2	Adjusted R2	Std. Error of the Estimate	Sig. F Change (P-value)
1	0.978a	0.956	0.914	0.478	0.000

a. Predictors: (Constant), Brand Association, Brand Awareness and Perceived Quality
b. Dependent Variable: Consumer Buying Behaviour
Source: Research Data (2024)

The P-value of 0.000 (Less than 0.05) suggests that the model of Brand Association, Brand Awareness and Perceived Quality are significant at the 5 percent level of significance. As demonstrated in the table, the significance value is 0.000 which is less than 0.05 thus the model is statistically significance.

Table 4.9 : **Regression Analysis of Brand Equity and Consumer Buying Behaviour**

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.892	.565		5.112	.000
	Brand Association	.109	.053	.133	1.951	.002
	Brand Awareness	.223	.043	.261	5.353	.000
	Perceived Quality	.217	.048	.251	4.491	.000

a. Dependent Variable: Consumer Buying Behaviour

Source: Analysis of Field Survey, 2024.

Table 4.9 above provided the regression analysis result for brand equity and consumer buying behaviour. The table displayed that brand association which is the first variable has positive effect on consumer buying behaviour (ß = .133, P<0.01). It reported that brand awareness which is the second variable has positive effect on consumer buying behaviour (ß = .261, P<0.01). It was revealed that perceived quality which is the third variable has positive effect on consumer buying behaviour (ß = .257, P<0.01).

Test of Hypotheses

The multiple regression analysis was employed as an analytical tool for testing the hypothesis formulated in chapter one.

Decision Rule

If probability value of 0.00 is smaller than critical value of 5% (i.e. 0.00<0.05) we conclude of the supplied parameter that it is statistically significant. In this circumstance it is accepted and there is need to reject the null hypothesis in order to accept the alternate hypothesis. Gujarati and Porter (2009) also emphasised that it is preferable to leave it to the researcher to decide whether to reject the null hypothesis at a specific value. More precisely, the P-value is defined as the lowest significance level at which a null hypothesis may be rejected (Gujarati & Porter, 2009) P-value =0.005(5%). If the probability value calculated is larger than the crucial threshold of significance, then the null hypothesis is accepted and the alternate hypothesis is rejected.

Hypothesis One

H01: brand connection does not have considerable effect on customer buying behaviour

Since the P value reported in table 7 is lesser than the threshold level of significance (.000<0.05).

The null hypothesis was rejected and the alternate hypothesis was accepted; this shows that brand association does have considerable effect on customer buying behaviour

Hypothesis Two

H02: brand awareness does not have considerable effect on customer buying behaviour

Since the P value estimated in table 4.7 is more than the threshold level of significance (.002<0.05), the null hypothesis was rejected while the alternate hypothesis was accepted this implies that brand awareness does have considerable effect on customer buying behaviour

Hypothesis Three

H03: perceived quality does not have considerable effect on customer buying behaviour

Since the p value derived in table 4.7 is lesser than crucial threshold of significance (.000<0.05), there was need to reject the null hypothesis and accept the alternate hypothesis stating that perceived quality does have significant effect on customer buying behaviour

Discussion of Findings

Brand Association and Consumer Buying Behaviour

Brand awareness was proven to have considerable effect on customer buying behaviour. This finding is in line with the results of Aulia and Briliana (2017) who focused on the effects of brand association, brand loyalty, brand awareness, and brand image on brand equity in e-tailing. An online survey was conducted with Muslim women consumers who used Instagram searches of various fashion Muslim in Hijup.com. Partial Least Square (PLS) was utilised to analyze the data collected from 80 Muslim women consumers. The data suggest that brand image was a major variable impacting brand equity followed by brand loyalty and brand association. However, brand awareness did not influence brand equity. The results of this research will provide insights to the people involved in the fashion business, such as designers, retailers and marketers, to comprehend the hijabista market niche. Practitioners can build good hijab fashion products that are Shariah-compliant to capture the segment of Muslim women with proper marketing methods. The fashion of Muslim women, particularly the hijab trend, has gotten little attention in the fashion literature. This publication seeks to bring fresh insights to relevant researchers and industries.

Brand Awareness and Consumer Buying Behaviour

Brand awareness was proven to have considerable effect on customer buying behaviour. This finding is in agreement with the discovery of Hameed, Malik, Hadi and Raza (2023), who addressed how and when, can brand awareness lead to purchase intention in the age of digital communication? Based on the quantitative design, 208 responses conveniently obtained were analyzed, and PLS-SEM was applied to explore the hypothesized correlations. The study demonstrates empirically the indirect effect of brand awareness, consumer attitude, and purchase intention in the age of digital communication. The study also provides fresh insights on the moderated-meditation relationship, results reveal that brand awareness in the presence of celebrity endorsement will build a positive attitude that will positively increase purchase intention. The outcomes of the study not only contribute to advancing the mediating influence of customer attitude but also validate the buffering role of celebrity endorsement. In conclusion, organisations that employ digital communication technologies and take into consideration celebrities who are well-liked by the target market may be able to capture consumers' attention, form attitude, and

encourage them to make a purchase. In the conclusion, both theoretical and practical ramifications are examined.

Perceived Quality and Consumer Buying Behaviour

Perceived quality was proven to have considerable effect on customer buying behaviour. This finding is in agreement with Amiaturti (2020), who studied the conceptual model of timeless brand experience to cover the research gap between Perceive Quality and Brand Satisfaction. The statistic test in this study was done to assess four factors, they are, Perceived Quality, Timeless Brand Experience, Brand Satisfaction, and Repurchase Intention. Design / methodology / approach - Using conceptual models which are built and tested empirically through surveys. The respondents in this study were 140 prepaid card customers in Surabaya based on data from Millennials aged between 18-38 who had a smartphone and as a customer of the XLAxiata cellular service provider, subscribing to a prepaid cellular internet package for at least one year. Findings - This study utilised Experience Marketing theory which demonstrated that Timeless Brand Experience was incorporated in the research model to mediate the effect of Perceived Quality on Brand Satisfaction. In addition, the results of the Sobel test demonstrated that Timeless Brand Experience is a mediator of Perceived Quality and Brand Satisfaction and it has effect in raising Repurchase Intention. Research limitations / implications - The three limitations of this study are as follows: first, the survey was only conducted to XL prepaid cards, or abbreviated XL from telecommunications company PT XL Axiata Tbk, in Surabaya, Indonesia; second, since this research focuses on Timeless Brand Experience as the main mediator, it does not consider variables from other theories; third, this research survey only captures the perception of XL prepaid millennial customers. Practical implications - From a practical perspective, the effect between Perceived Quality, Timeless Brand Experience and Brand Satisfaction provides clues on how companies can pursue Perceived Quality to encourage Timeless Brand Experience which in turn, give effect to Brand Satisfaction and increases Repurchase Intention

Conclusion

The study concluded that when making purchasing selections, a customer's choice in a brand gets influenced by brand awareness. The capacity of the customer to recall or recognize a brand is reliant upon the degree of brand awareness established. The benefit of brand awareness is that it offers clients with pertinent brand knowledge which assists in brand selection when making purchases. A relationship between perceived quality and customer buying behaviour was found. Perceived quality is the customer's evaluative subjective opinion about the performance of a brand. Perceived quality assists in positioning and differentiating a company. When clients have a strong perception of quality surrounding a brand, it is extremely feasible that the brand will be evaluated for purchase. The role of the marketer is to establish brands with high levels of quality.

The construction of a relationship between brand associations and brand attitude formed the final section of this investigation. Brand associations consist of items in the customer's memory that develops a bond with the brand when the brand is referred to. Favorable brand attitude affects positive purchase behavior. For marketers, the establishment of favorable brand associations would help in altering the attitude of buyers towards their brands

Recommendations

Based on the findings, the following recommendations were made:

i. The Management of banks should combine contemporary tactics of advertisement in order to continue to remind the existing consumers and future consumers of its existence and pledges to always give value.

ii. Commercial banks in Nigeria should continue to engage in programs such as raffle draw, brand related advantage of the product and any other programs that will bring both existing and new consumers nearer to the company most especially against the competitors product.

iii. Banks in Nigeria should be consistent in value delivery without any type of compromise so as to continue to win the loyalty of its esteem consumers.

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