Chapter 2

Review of Literature

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2.1 Introduction

Brand building is a process of brand creation undertaken by organisations to nurture and promote a brand by creating awareness and value for customers. Organisations have recognised brand building as a booster for customer acquisition, retention, market share, and profitability. Numerous empirical studies have been conducted in the past, emphasising the competitive advantage of brand building and how it contributes to an organisation's long-term prosperity. This chapter intends to provide an extensive review of the literature to explore the underlying constructs such as brand building practices, customer-based brand equity, customer satisfaction, and behavioural intentions to identify the existing research gaps, frame research objectives, and formulate the research hypothesis to establish a relationship between the constructs.

2.2 Branding and Organisational Performance

Branding is one of the essential components that organisations employ to embrace success and consequently strengthen performance. Since customers are flooded with choices, it is crucial for organisations to position themselves in the industry to influence customers' decisions. Thus, organisations need to achieve a competitive position in the market by developing distinctive brands. Further, the organisations developed brands as an effective tool for communicating the message to potential customers. Hence, branding increased market share, profit, value for different stakeholders, and overall performance (Bharadwaj et al., 1993; Tien et al., 2019; Tepeci, 1999). Further, Ohnemus et al. (2009) and Hooley et al. (2005) opined that organisational performance was influenced by branding strategies as they were positively linked to the generation of favourable returns for shareholders. Since a brand is considered an intangible asset, organisations focus on building a unique brand image in the minds of potential customers.

Several studies have examined the relationship between branding and the performance of organisations, and a favourable relationship has been found. Dorfleitner et al. (2019) identified the brand as an intangible asset that enhanced brand value, which in turn had a positive impact on the performance of the organisation. According to Ohnemus (2009), branding resulted in value creation, which enhanced the organisation's performance by creating a competitive advantage in the market. It is also considered as a resource that aids an organisation in developing competitive advantage, resulting in the generation of profit. Numerous studies have also shed light on the different factors that have contributed to enhancing organisational performance through branding. Further, an organisation that has a strong brand enjoys a competitive position in the industry and thereby enhances customer loyalty (Thrassou, et al., 2011). Additionally, organisations have realised the importance of creating a strong brand to enhance performance as well as sustain competitiveness in the industry for a long period of time. Therefore, the importance of creating brand-supportive behaviour in the organisation cannot be ignored.

Therefore, the focus was diverted towards creating a positive environment in the organisation that helped the employees imbibe the culture, mission, vision, and values to enhance organisational performance (Harris & Chernatony, 2001). It helped the organisation evoke commitment among the employees, leading to desired brand performance (Tuominen et al., 2016). Thus, committed employees were motivated to put in their maximum effort to create value for the customers, creating brand image and performance (Narteh, 2012). However, the competitive environment compels the organisation to adopt strategies to attract and retain customers and maintain a long-lasting relationship with them. This diverted the attention of the organisation to focus on customer relationship management to influence the decisions of the customers. Similarly, Wu et al. (2012) found that strategies adopted as a part of fostering customer relations had a positive influence on the performance of the organisation. Hence, the organisations used a variety of brand building practices and it was found that the money spent on advertising to establish brand value had a positive effect on the performance of the organisation (Peterson & Jeong, 2010). Additionally, sales promotion was adopted as a part of marketing techniques enhanced the performance of the organisation and emphasised the repetitive use of incentives. Further, financial performance was also highly associated with other marketing strategies such as sponsorship, publicity, personal selling, word-of-mouth marketing via blogs, company promotion via tweets, discussion forums, etc. (Schniederjans et al., 2013).

However, several works of literature confirmed that branding was not the only factor that influenced the performance of an organisation. According to Soleimani et al., (2022), branding had a positive effect on the loyalty of customers towards the brand but no significant impact on financial performance. A similar view has been put forward by Mizik (2014), who found that investment in branding does not necessarily enhance the financial performance of the organisation. In the view of O' Cass and Ngo (2007), organisational performance was largely dependent on the ability of the organisations to innovate and devise unique ways to deliver value to their customers. Hence, the concept of market orientation required special attention from the organisations to respond to the needs and wants of the customers and create value for them.

In the service sector, emphasis is placed on integrating the brand with customers by employing cognitive techniques to enhance organisational performance. Hence, to create a positive perception in the minds of the targeted customers and encourage them to associate with the brand, organisations have to adopt various brand building practices. Additionally, it was found that customers were willing to spend more on their favourite brands, which enhances organisational performance. For instance, in the banking industry, the creation of brand identity was focused on enhancing service quality, perceived value, functional quality, service speed, service customisation, brand trust, employee-customer relationships, and digital banking innovation to create a unique position in the industry. Further, it was found that the delivery of rich banking experiences reflected positively on the performance of the banks (Levesque & McDougall, 1996; Mbama et al., 2018). However, Mukherjee et al. (2017) and Angur et. al (1999) found that service quality was the critical parameter that influenced the bank's performance. Hence, the banks channelised their resources to generate revenue by providing exceptional services to their customers through their employees. It has been further confirmed by Chernatony and Cottam (2006) that quality of service is the prime factor that influences the performance of the organisation rather than branding. Further, other strategies like effective communication and media coverage also contributed to the success of the business (Rhou et al., 2016). Therefore, it has been argued that branding is not the only element that affects an organisation's performance. Thus, it is necessary to examine how branding affects an organisation's performance.

Though numerous studies have identified a positive association between branding and organisational performance, indicating favourable financial performance, there is a need for further research to investigate the effect of brand building practices on the organisational performance of banks, which would provide clarity on the relationship between brand building practices and brand equity parameters. It is very critical to understand the impact of different brand building practices on the performance of the organisation. Therefore, examining the underlying relationship between brand building practices and brand equity parameters would further shed light on those factors that moderate the relationship and drive the performance of the organisation in different contexts.

2.3 Exploring Brand Equity and its Dimensions

For hundreds of years, branding has played a significant role in marketing. Brands foster the creation of identities, relationships, and the virtues of confidence, commitment, and integrity. Previously, the organisations had been concentrating on developing a brand image in the minds of prospective customers. However, brand equity gradually supplanted the idea of brand image and was considered as an effective strategy that focused on building long-lasting relationships with customers to build more successful organisations (Feldwick, 1996). Further, brand equity encapsulates positive attitudes towards certain brands and was also focused on creating value for both the organisation and the customer (Aaker, 1991).

The importance of brand equity stems from the fact that it improves the efficacy and efficiency of different marketing activities undertaken by organisations. As a result, brand equity enables the organisation to stay competitive in the market by providing several positive aspects, including easy brand expansion and the creation of entry barriers for rivals (Lassar et al., 1995). However, a high level brand equity enhance the value and strength of the brand (Wood, 2000). Similarly, as identified by Krishnan and Hartline (2001), brand equity provides opportunities for customers to process information with respect to a brand and take decisions accordingly. Hence, it is very critical to foster the brand image in the minds of potential customers to evoke favourable brand equity.

As such, it has been observed by Faircloth et al. (2015) that constructs of brand equity like brand awareness, brand loyalty, brand image, and other brand assets evoke behavioural changes in customers. The importance of these components could not be ignored, as customers have a prejudiced mindset towards unbranded products or services compared to branded ones. Therefore, organisations place strong emphasis on creating brand awareness, brand loyalty, brand associations, and perceived quality, which are considered the major components of brand equity (Kim et al., 2003).

2.3.1 Interrelationship of Brand Equity Dimensions

One crucial element that helps organisations achieve a long-term competitive advantage is brand equity. The significance of brand equity is that it generates value for organisations through its distinctive identity in the market. In other words, as observed by Davis (2007), brand equity offers service marketers an effective strategy to raise the possibility that a customer would select them, develop loyalty, maintain them as customers, and foster relationships. Thus, a strong brand equity helps to make the brand familiar and popular so that it can be easily memorised, trusted, and relied upon beyond its utility. The different components that reinforce brand perception are brand awareness, brand association, brand loyalty, and perceived quality.

Customer-based brand equity indicators perform effectively in service marketplaces, as stated (Mackay, 2001). Customers who were happy were influenced by brand awareness, associations, and perceived quality and exhibited favourable behavioural intentions. Even though they are not crucial for brand selection, they can augment customer satisfaction and reduce their urge to try other products. This result was further supported by the findings of Ha et al. (2010) that brand equity is indirectly influenced by perceived quality through satisfaction. Furthermore, satisfaction is considered a brand equity antecedent that tries to convey its relationship with more traditional brand equity antecedents like brand association, brand loyalty, and perceived quality. Similarly, Nam et al. (2011) found that customers who identify with the brand tend to express higher levels of satisfaction. Additionally, a brand that reflects its customers' sense of confidence tends to foster an attachment to itself, increasing customer satisfaction and, thus, brand loyalty. Moreover, organisations that satisfy customers wants can increase the value of their brand. Therefore, Aaker (1992) opined that both brand associations and perceived quality boosted customer satisfaction. However, perceived quality was found to have a limited impact on brand equity. Whereas brand awareness, brand association, and brand loyalty were found to have a significant impact on brand equity. As such, Aaker (1992) confirmed that brand equity influenced the purchase decisions of customers.

In terms of their connection with market share, brand recall and brand awareness metrics are considered as the best brand equity indicators. However, brand preferences and purchase intentions in connection to brand attitude and brand image as antecedents of brand equity in various services were observed by Chang & Liu (2009). Brand attitude, as opposed to brand image, has a greater impact on brand equity than the other three brand equity categories. Therefore, measures to enhance customer attitude need to be the focus of the service industry if they want to increase brand equity (Alvarez-Garca et al., 2019). Joseph et al. (2020) argued that brand attitude strengthens brand loyalty and plays a more significant role in building brand equity. This finding helps to explain equity variance. Further, customer service serves as an example of functional quality in the service industry and is an element of perceived quality. Therefore, management concentrated on activities that would make a lasting impact on potential customers' thoughts and help them remember the brand name by providing outstanding service (Bamert & Wehrli, 2005).

2.3.1.1 Brand Awareness

Brand awareness has been highlighted by Huang and Sarigollu (2012) as an essential factor that affects customers' decisions while making a purchase. Consequently, the study of brand awareness focused on gauging customer perceptions and market outcomes. It was also observed that brand awareness can be examined by looking at how customers feel about a brand and how well it performs in the marketplace in terms of sales volume and revenue. It implies that brand equity and brand awareness have a positive relationship since the customer's interaction with the brand increases awareness. Furthermore, Hyun and Kim (2011) found that brand awareness is a crucial component that enhances brand loyalty, credibility, and trustworthiness. As such, raising awareness increases brand visibility, which influences the customer's perception of the brand. Kim et al. (2008) observed that a brand needs to build a relationship with customers to boost brand awareness, as brand awareness positively impacts customer decisions. Hence, attention was shifted to building relationships with customers to increase brand equity and brand recognition. Therefore, Surucu et al. (2019) observed that to enhance brand exposure, advertisers concentrated on two constructs: brand recall and brand recognition. As a result, it was concluded that building brand awareness is the first step in building brand equity and generating a strong connection between the two.

2.3.1.2 Brand Loyalty

Brand loyalty is an indicator of a customer's commitment to a particular brand and readiness to make repeated purchases over time. Further, it could potentially be inferred that a positive attitude towards the brand inspires loyalty and is one of the most crucial factors in brand equity. As such, Parris and Guzman (2023) pointed out that brand loyalty has the power to induce customers to indulge in positive word of mouth and bring about behavioural changes in their purchase habits. Brand loyalty, according to Foroudi et al. (2018), is a concept that describes how customers become attached to a brand and encourage repurchase intentions. It promotes customer interaction with the brand. As a result, it was observed by

Sasmita & Suki (2015) and Asif et al. (2015) that repeat purchases encouraged customers to favour their brand over their competitors. Therefore, brand equity and brand loyalty are positively related as customers gain brand loyalty over time. However, Chaudhuri (1999) found that repeated purchases were motivated by brand loyalty, and brand loyalty is a cognitive element that has emerged because of psychological and behavioural activities within the customer's mind. It was also observed that if loyalty increases, price loyalty was disregarded, and commitment increased. Similar thinking has been expressed by Kuikka and Laukkanen (2012), who found that loyalty is best understood in terms of conduct and attitude that encourage customers to establish a commitment to the brand that outweighs routine purchasing behaviours.

2.3.1.3 Brand Association

A combination of opinions, emotions, and images that customers associate with a particular organisation or product is referred to as brand association. According to Park et al. (2019), brand associations are connected to the way in which customers think about a certain brand. The features and functions that have been ingrained in customers' memories make the brand distinctive. Additionally, it was suggested by Park et al. (2019) that brand association is viewed as an essential component that enhances brand image, which in turn has an advantageous effect on brand preference and selection. O'Cass and Lim (2002) stated that although brand image gives a company a distinct position, marketers are more concerned with increasing customers' associations with the brand to encourage repeat purchases and foster favourable brand preference. The consistent brand association leads customers to believe that the brand offers the best possible quality. However, Till et al. (2011) identified that to increase loyalty and maintain competitiveness in the market, brand managers ought to keep participating in practices that strengthen the relationship of the brand with the customers. According to Lee et al. (2011), the foundation for forming appealing behavioural intentions is a continued association with the brand. Meeprom and Silanoi (2020) asserted that real experience, as opposed to the customer's impression of quality, had a greater impact on behavioural attitudes. Murti et al. (2014) provided evidence in support of the assertion that service quality is the main factor influencing behavioural intentions. Keller (1993) revealed that organisations have customer-based brand equity if the customers are familiar with the brand and have positive, meaningful, and distinctive brand associations in their memory. For the development of strong brand equity, marketers have to first determine the level of awareness, favourability, strength, and distinctiveness of the goods and services they seek to position in the minds of customers.

2.3.1.4 Perceived Quality

Perceived quality is the extent to which customers believe a brand to be superior to the products or services offered by its competitors in terms of overall quality or competence. Building powerful brands is currently marketers' top focus since it helps them get a competitive edge in their sector. However, Ophuis and Trijp (1995) believed that quality describes the product's or service's performance and how it creates customer value and satisfaction. Therefore, perceived quality is the construct that assesses quality since it provides information regarding the way customers judge or perceive a brand (Homer, 2008). It has also been verified (Chahal and Bala, 2012) that perceived quality that fulfils customer expectations increases loyalty and dependability to the brand. Similar thinking has been highlighted by Chang (2014), who revealed that customers' expectations of a brand are influenced by its perceived quality. As a result, it has been proven by Kumar et al. (2013) that customer experience influences the way they perceive a brand. Additionally, the brand's performance in relation to the customers' expectations to elicit a good attitude is revealed by the experience with the brand. In addition, it was pointed out by Zabkar et al. (2010) that perceived quality is mediated by satisfaction, which has a favourable impact on customer behaviour.

2.3.2 Brand Equity and Banking Sector

Organisations have started comprehending the relevance of creating their brands since it enables them to drive profit, expand their business, and cultivate brand loyalty. As a result, in the service sector, the emphasis ought to be directed towards implementing those methods that increase customer loyalty, as they contribute to brand development and increased market share in the sector. According to Loreiro and Sarmento (2018), value for money, employee engagement, and quality service delivery were the most crucial elements in defining the overall banking experience. Thus, the ability of the bank to provide great service, maintain consistency in its interactions with customers, and respond quickly to issues improves the banking experience. Further, employees' sincere and positive attitudes and the bank's reputation also contribute to the brand experience, proving that a positive brand experience boosts brand equity perception. However, Sandhe (2016) revealed that brand feelings, in addition to brand identity and brand awareness, influence customers' decisions to bank with a certain brand. This highlights the crucial role brand feelings play in determining the bank's brand equity (Arora & Neha, 2016).

Furthermore, Nareh (2018) found that there is a positive relationship between brand equity and the performance of the bank, which is supported by the concept that providing customers with a superior experience improves customer satisfaction, which in turn has a favourable effect on the bank's financial performance. It has been discovered that the other brand equity components, such as brand association, relevance, and brand loyalty, have a favourable effect on the bank's financial performance. Brand recognition is thought to be the best indicator of financial performance. At the same time, customers won't make repeat purchases just because they are aware of the brand. It is further confirmed by Altaf et al. (2017), who observed that brand equity at banks is significantly influenced by perceived quality, brand image, brand experience, brand loyalty, and brand awareness. According to Shaalan et al. (2020), who compared the effects of brand awareness on national and international banks, it was discovered that national banks were not significantly impacted by brand awareness. The national banks have reached the point of maximum awareness among customers, which would indicate that any additional marketing initiatives on their behalf did not increase their overall brand equity. Similar arguments have been made by Pinar et al. (2012), who found that private banks were considered to have stronger brand loyalty, brand image, association, and perceived quality than public and foreign banks. Private banks and public banks had the highest brand associations, while foreign institutions had the weakest.

Although several studies have investigated brand equity and customer preference for brands in the industrial sector, there is a significant research gap when it comes to explicitly looking at these characteristics in the financial sector. Instead of intangible financial services, the majority of the previous study concentrated on tangible items. As a result, there is a need for further research that particularly examines brand equity and customer choice within the financial industry. Several studies have confirmed a positive relationship between brand equity parameters and the effect of branding. However, further investigation of different dimensions of brand equity parameters, such as brand awareness, brand associations, perceived quality, and brand loyalty, which act as mediators in relation to various constructs, can provide useful insights into the ways in which branding evokes behavioural intentions.

2.4 Customer Satisfaction: A Driving Force for Brand Reputation

According to Kotler and Armstrong (2010), customer satisfaction describes a person's feelings of pleasure or disappointment after assessing how effectively a product performed in relation to the customer's expectations. Further, atisfaction is concerned with matching the expectations of the customers with what fulfils their needs and wants. At times, overfilling augment the satisfaction level of the customers (Oliver, 2010). However, as per Barsky and Labagh (1992), one of the biggest challenges faced by organisations was to satisfy the customers. Hence, it is very critical for the organisations to devise various strategies to magnify the satisfaction level of the customers, as satisfied customers stay loyal and contribute to the better performance of the organisation. Further, as per Lahap et al. (2016), the effects of customer satisfaction are also numerous. It is an indicator of an organisation’s future, which could be measured in terms of profitability and income.

Customer satisfaction is determined by a comparison between expected and actual product performance. Similarly, Oliver (1989) found that the discrepancy between expectations and actual performance had an impact on satisfaction. Additionally, seamless services and customised encounters promote customer satisfaction by enhancing the customer experience (Tong et al., 2012). Furthermore, Fornell et al. (1996) highlighted the relationship between customer satisfaction, loyalty, and the performance of the organisation, indicating that satisfied customers make repeat purchases, spread positive word of mouth, and maintain a long-term relationship with the brand. Furthermore, customer satisfaction is the parameter that determines the quality of products or services to be delivered to customers. As observed by Ranaweera and Prabhu (2003), customer satisfaction influenced the behaviour of the customers positively, and they were also motivated to stay loyal and spread positive word of mouth, which helps the organisation to promote their brand. Thus, customer satisfaction is also directly linked to branding (Bloemer & Lemmink, 1992).

Businesses all over the world have realised the value of branding owing to shifting customer requirements and expectations as well as the unpredictable nature of consumption (Nash, 2018). Therefore, marketers place a strong focus on implementing strategies that raise customer satisfaction, which in turn encourages repeat business from customers. Furthermore, it is crucial for firms to create successful branding strategies to translate behaviour into value in order to survive in a highly competitive and fragmented market environment (Rambocas et al., 2018). Therefore, the strategies of the marketers focused on delivering a cumulative experience to the customers to enhance satisfaction. As a result, it has been discovered that the initiatives taken by organisations to improve customer satisfaction have a positive relationship with branding strategies (Pappu & Quester, 2006; Nam et al., 2011). However, Gonzalez-Mansilla et al. (2019) and ELSamen (2015) suggested that customer satisfaction is mostly driven by the creation of value for customers, which has an impact on the customer experience. As a result, branding was effectively employed by businesses to convey the benefits offered by their brands, enhancing customer perceptions, and building brand equity. This association highlights how crucial it is to have a strong brand identity and reputation in the banking sector in order to increase customer satisfaction and loyalty (Tran & Nguyen, 2022).

2.5 Brand Influence on Behavioural Intentions: Insights and Implications

Behavioural intentions were one of the important constructs that assessed the success of the organisation. It was a parameter that shed light on the behaviour of customers in the future (Afshardoost & Eshaghi, 2020). According to Odou and

Schill (2020), emotions play a very prominent role in creating an impact on the behavioural intentions of customers. Therefore, cognition formed in the minds of customers influences their purchase decisions as they tend to form associations from past events. Similarly, Nyadzayo et al. (2020) observed that future behaviour was completed based on the attitude and behaviour formed in the minds of the potential customers from previous experiences with the brand. Therefore, as per Helmig et al. (2010), to evoke a positive behavioural intention in customers, organisations had to employ different brand building practices. Similarly, Chovanova et al. (2015) confirmed that buying behaviour was influenced by brand image as it aids in creating associations in the customer's mind to further influence their decisions in the future.

The arbitrary tendency or propensity of a customer to engage in certain conduct towards a product or service based on their beliefs, attitude, and past experiences has been referred to as customer behavioural intentions. This pertains to customers propensity to do certain activities like repeat purchases, being prepared to pay a premium price, writing favourable reviews, or sharing their experience on social media. It also includes their readiness to utilise, recommend, or acquire a product or service (Huang & Kuo, 2021). The idea that developing a strong brand identity helps to establish a strong position in the minds of prospective customers has been put forth by Chernatony et al. (2003). As a result, organisations employ various tactics and techniques to strengthen brand identity, therefore fostering favourable behavioural conduct towards the brand.

The financial industry has undergone a revolutionary transformation in recent years and has a significant influence on customer behaviour, especially in the banking sector. Geebren et al. (2021) noted that if customers experienced the expected standard of service, they would be satisfied and become loyal to the organisation. Additionally, it generates brand loyalty in customers, which in turn promotes customer satisfaction and positive behavioural intentions. Similarly, Sweeney and Swait (2008) found that satisfied customers stay with an organisation for a very long time. So, the organisations need to participate in initiatives that increase their reputation. Further, building lasting relationships with customers and improving brand credibility go hand in hand. It also encourages customers to spread the positive word about the organisation to their friends and family, which would further strengthen customer loyalty.

2.6 Interrelationship between Brand Equity, Customer Satisfaction and Behavioural Intentions

Brand equity and customer satisfaction are important elements in the positive behavioural actions of customers (Soderlund, 1998). Brand equity is one important component that helps organisations to attain a competitive advantage in the long run. It is defined as the attitude and beliefs that customers exhibit towards a brand and that have an impact on their purchase intention. Kotler and Armstrong (2010) state that customer satisfaction is a feeling of customer delight and fulfilment that arises from using a service or consuming a product and expressing their viewpoint immediately. Additionally, customer satisfaction is enhanced by brand equity since it influences the way customers feel about a product or service as well as how they perceive it (Broyles et al., 2009; Kaura et al., 2015; Nam et al., 2011; Tanveer & Lodhi, 2016; Saha & Theingi, 2009). Similarly, customers are more satisfied with strong, high-value brands (Lassar et al.,1995; Mansilla et al., 2019). Additionally, the degree to which customers are satisfied is determined by their expectations in relation to the actual perception that characterises the customer experience. Lvarez-Garca et al. (2019) observed that the attitude and perceptions that customers have towards a brand influences their purchase intention.

High brand equity promotes trust, credibility, reliability, consistency, emotional connection, and perceived value, which leads to customer satisfaction (Lassar et al.,1995; Netemeyer et al., 2004; Yoo & Donthu, 2001). According to Tran et al. (2021), brand equity is described in terms of fulfilling the customer's expectations, which cover brand loyalty, brand awareness, perceived quality, and brand associations. However, the relationship between customer satisfaction and behavioural intentions is always complex, as the attribute leading to satisfaction remains unpredictable (Bendall-Lyon & Powers, 2004). Further, a brand that enjoys high brand equity connects with customers emotionally to influence their perception and develop loyalty. Thus, a positive relationship is explained between brand equity and behavioural intentions (Alvarez-Garcla et al., 2019; Camaero et al., 2011).

Similar arguments have been made by Park et al. (2019), who discovered that customer satisfaction is maximised when a product or service exceeds their expectations. Thus, the satisfaction of customers depends on their expectations for the quality of the services. In conclusion, brand equity influences customer behaviour favourably and directly, including intentions to repurchase and spread word of mouth, which are indirectly mediated by satisfaction.

According to Chovanova et al. (2015), psychological connection with the brand helps customers create meaningful differentiation, making a positive impact on their minds and thus establishing a positive link between brand equity and behavioural intentions. Further, many organisations resort to sensory marketing techniques to build strong emotional connections with their customers. Similarly, through vision, taste, olfaction, and audition, the organisations impact the cognitive perceptions of the customers to develop brand equity, thus influencing their behaviour. Hence, the relationship between brand equity and behaviour intentions is found to be strong (Moreira et al., 2017). However, there are many other factors that influence the behaviour of the customers, which span across family, friends, peer groups, society, wealth, and power. Thus, there is a tendency among customers to follow the people who influence them while making purchase decisions. However, people become loyal to specific brands after repeated purchases and tend to develop an emotional connection with the brand.

Brand awareness is a key factor in shaping customer behaviour. High brand knowledge and awareness among customers fosters interest in and trust in the brand, which increases brand loyalty and encourages repurchasing of the same product. (Shukla, 2009). A similar study by Malik et al. (2013) also confirmed that customers are influenced by knowledge about the brand. Branding creates a mindful association in the minds of customers, thus influencing them to choose their favourite brand when it comes to buying a product or service. However, the stress rests on brand awareness and brand loyalty, which influence the decisions of customers. Brand awareness reinforced the confidence level of the customers, which in turn made them loyal to the brand. However, it has been contradicted by Faircloth et al. (2015) and Wallace et al. (2013), who identified that brand image is the factor that enhances brand equity rather than brand attitude. Therefore, brand image is responsible for forming associations in the minds of potential customers that induce favourable behaviour towards the brand in the future.

Customer satisfaction has a positive and favourable effect on customer retention. Further, customers who are satisfied with the products and services provided by a specific brand behave favourably towards that brand (Bearden & Teel, 1983; Kataria & Saini, 2020; Soderlund, 1998). Similarly, customer satisfaction and brand equity were both greatly influenced by the brand experience, which ultimately resulted in favourable behavioural intentions (Feiz & Moradi, 2020; Zameer et al., 2015). Furthermore, customers were more satisfied if they perceived products or services as good and were more inclined to act favourably (ELSamen, 2015; Olorunniwo et al., 2006). Additionally, if customers trust a brand, remain loyal to it, and are satisfied with the product or service they received, they would engage in repeat purchases and spread positive referrals to friends and family (Chang & Polonsky, 2012; Nam et al.,2011; Sweeney & Swait, 2008). Similarly, the future buying behaviour of customers is influenced by customer satisfaction, and there is a positive association between customer satisfaction and the value gained by the customers (Anderson & Sullivan, 1993; Brady & Robertson, 2001; Caruana, 2002; Cronin et al., 1992).

In contrast, a different view has been put forward by Myers (2003), where it was identified that though behavioural intentions were influenced by the perception of the customers towards the brand, it became difficult to explain the actual behaviour leading to brand equity. As identified by Habib & Sarwar (2021), the behaviour of the customers was influenced by different attributes like age, gender, status quo, personality, education, cultural factors, etc., and as such, brand equity and willingness to purchase are positively and significantly impacted by brand credibility and brand loyalty.

However, in the service sector, customer behaviour is highly influenced by promotional activities and service quality, where the focus is on the delivery of a brand experience. Thus, brands that are successful in delivering a rich brand experience to their customers stimulate their behaviour in the future (Ebrahim et al., 2016). Similarly, Bag et al. (2021) identified that the quality of the experience is the moderating factor that influences the behaviour of customers. For instance, customers' satisfaction levels with banks are influenced by the quality of the services, which in turn had an impact on how customers behave going forward. Thus, quality of service and behavioural intentions is directly linked. This finding is further reinforced by the literature put forward by Zeithaml et al. (1996) and Olorunniwo et al. (2006), wherein it is identified that service quality is the parameter that stimulates the behaviour of customers. Thus, providing rich and consistent service quality influences behaviour positively, and deterioration in the quality of service leads to unfavourable behaviour from customers. However, this view has been contradicted by Parvin et al. (2017), who found that customer satisfaction is the strongest attribute that influences the behaviour of customers rather than service quality. Kataria & Saini (2020) noted that trust, perceived quality, and value for money all contribute to customer satisfaction. The brand's capacity to relate to people's way of life had an impact as well. All of these qualities improved brand equity, and it was found that as brand equity increased, customer satisfaction increased correspondingly, resulting in a favourable relationship between the two variables. This demonstrates, even for low-involvement goods, that customer purchases are influenced by the brand's features rather than being merely routine.

However, in the service industry, the role of front-line employees who are in charge of providing services cannot be disregarded because customer perceptions regarding the involvement of service personnel in providing services have a significant impact on customer perceptions of the brand. Similarly, Nam et al. (2011) revealed that in the service industry, five brand equity dimensions such as staff conduct, ideal self-congruence, lifestyle congruence, physical quality, and brand identification are found to favourably increase customer satisfaction. According to Zameer et al. (2015), providing higher-quality service in terms of physical appearance and employee attitude had a favourable effect on the brand. It has been determined that customer satisfaction serves as a partial mediating factor in the relationships between staff conduct, ideal self-congruence, and brand identification and loyalty. However, O’Cass and Viet Ngo (2011) identified that organisations attain excellence in customer satisfaction through market orientations and customer interaction capabilities such as service branding and customer empowerment capabilities in the service sector.

Understanding the potential benefits of market orientation, great service branding skills, and the involvement of customers through customer empowerment in advertising efforts designed to delight their customers is essential for service industries. It increases the brand's recognition and appeals to the marketplace. For instance, Geebren et al. (2021) found that trust had a significant impact on customer satisfaction in the banking business. This demonstrated that brand trust is the key component that enhances customer satisfaction and that trust completely mediates the relationships between structural assurance, service quality, and customer satisfaction. According to a similar perspective, trust plays a significant role in influencing customer decisions at banks (Bassan & Kathuria, 2016). However, as stated (Feiz & Moradi, 2020), brand awareness, competent employees, and brand identification could not be ignored in the banking industry, as all these factors played a crucial role in creating a brand image in the minds of potential customers, leading to high brand equity, and thus establishing a positive relationship between brand equity and customer satisfaction.

However, satisfaction could be measured in terms of the reaction of the customers with respect to differences in actual performance and expectations. To gain a sustained competitive edge, corporate brand creation entails forging emotional connections between the company and its customers. As a result, customers impressions and behavioural intentions towards the brand alter, thereby enhancing customer satisfaction. A different view has been proposed by Sweeney and Swait (2008), wherein the requirement for different branding perspectives is assessed. It emphasised adding value while interacting with the customers to enhance their experience. As such, de Chernatony and Cottam (2006) found that delivering a rich customer experience helped develop a favourable attitude among potential customers. However, Chang and Polonsky (2012) opines that only benefit and post-benefit convenience led to stronger behavioural intentions.

Onyancha (2013) identified a similar relationship between customer loyalty, satisfaction, and bank brand image. It suggests that having a positive view of the bank's brand not only makes customers more devoted to the business but also encourages them to share positive words about the quality of the services they receive. Although customers' decisions are positively influenced by a brand's image, it has been found that customer satisfaction indirectly affects loyalty. Contrarily, Ferrdiawan et al. (2018) revealed that in order to increase customer satisfaction, banks have to preserve their brand image and customer engagement through relationship management. As a result, it supports the relationship between brand equity and customer satisfaction. A contrasting point of view has been advanced by Iglesias et al. (2019) and Hepola et al. (2017), which demonstrated that banks have to invest in developing a superior sensory brand experience if they want to increase their equity. Therefore, managers gave an extra consideration to the visual, auditory, and aromatic brand-customer interfaces to meet customer expectations.

Many brands make use of sensory stimuli to influence the decisions of potential customers, which develops a strong brand image and brand equity, which in turn influence behavioural intentions (Tharmi & Senthilnathan, 2011). Further, the brands that have been successful in creating a positive connection with customers have been able to influence their decisions favourably (Anselmsson et al., 2014; Brown & Reingen, 1987; Steenkamp et al., 2010). However, positive brand personality and image supplement the connection of customers with the brand and enhance brand equity (Hakkak et al., 2015). Further, organisations with strong brands have an edge over competitors and a special place in the minds of potential customers (Buil et al., 2013). Similarly, brand equity created by a firm enables customers to recall and remember a particular brand when deciding to buy a product or service (Keller, 1993; MacDonald & Sharp, 2000). Further, the customers also believe that organisations with a strong brand presence are reliable and do not compromise on quality (Moreira et al., 2017).

Numerous academic studies support the relationship between brand equity, customer satisfaction, and behavioural intentions. However, if firms prioritise servicing customers over shareholders, their policy of neglecting stakeholder interests would be detrimental to brand equity. As a result, the success of the company is determined by its orientation towards the interests of various stakeholders (Torres & Tribo, 2011). Further, branding strategies were found to improve awareness, quality, association, and loyalty. Thus, a positive relationship between branding tactics and customer satisfaction has been demonstrated. Therefore, Sadek et al. (2015) recommends implementing various marketing communication strategies, such as advertising, personal selling, and direct marketing, to increase banks' brand equity.

This study basically follows a customer centric approach as it helps in analysing the strategies for branding and sheds light on those parameters that evoke positive behavioural intentions and customer satisfaction. As such, further study would help the management to develop suitable branding strategies based on the findings to foster the customer behaviour and promote satisfaction. Several studies have examined the relationship between brand equity and customer satisfaction within the context of the service sector, particularly the banking sector. For instance, Kamath et al. (2019) examined the mediating role of customer satisfaction in relation to brand equity and behavioural intentions in the banking industry. Further, Iglesias et al. (2019) also explored the effect of brand experience on brand equity through customer satisfaction in the banking industry. Therefore, this literature aids in the formulation of a hypothesis to examine the relationship between customer satisfaction and brand equity. Further, it was observed that there is limited research that explores the wider effects of customer satisfaction on behavioural outcomes. Therefore, more investigation is required to explore the processes through which customer satisfaction affects brand building practices and influences customers' behavioural intentions.

2.7 Brand Building Practices for Strong Brands: Understanding the Relationship and Implications

Branding is considered as an influential tool that has to be aligned with business strategy to realise organisational objectives. Though branding is not a new concept, its applications are constantly evolving to accommodate the changing tastes and preferences of customers. It helps to create a successful brand in the long run. However, ingredients that support brand building would have to be chosen strategically to ensure the success of the brand (Rooney, 1995). Further, Murphy (1988) found that all brand building practices would have to aim at creating a unique image in the market, but many times, brand building practices reflect similarity, failing to create distinctiveness in the market due to camouflaging.

As per Ojasalo et al. (2008), brand building practices involve the adoption of both external and internal techniques to engage with customers. The essence of brand building practices is to develop relationships and strengthen the bond between customers and the brand. Therefore, Samu et al., (2012) highlighted that organisations have to adopt different brand building initiatives like advertising, sales promotions, and other pricing activities to amplify brand equity among potential customers. It helps to foster brand equity, i.e., brand awareness, among the customers. Further, different brand building practices also enhance brand recall, creating a positive impact in the customer’s mind. Further, brand building activities have helped organisations to acquire new customers and retain existing ones, thus creating value for the organisation. Furthermore, Sahin et al. (2011) identified that different brand building practices employed by the organisations helped to develop the brand experience, inducing the customers to stay loyal to the brand. Therefore, organisations would have to strategically select different combinations of brand building initiatives to enhance and maintain brand equity. However, Akoglu and Ozbek (2022) observed that perceived quality influenced the perceptions of the customers. Hence, brand building practices would have to focus on fostering the perceived quality to influence behaviour favourably.

A powerful brand aggressively pursues distinctiveness in the delivery and communication of its services, uses branding to express its mission, forges strong emotional bonds with its audience, and internalises the brand for service providers. Further, strong brands improve customer confidence in intangible goods and help them understand and believe in the products they purchase (Berry, 2000). However, customers value reputation as the most important aspect when choosing a product in today's fiercely competitive market. Thus, organisations promote their brand to improve recognition, market products, and communicate with customers to forge a relationship with them (Akroush & Al-Dmour, 2006). Therefore, branding initiatives related to services have to be handled cautiously, and focus has to be placed on developing a reputation for consistent excellence in service delivery. However, in order to create a strong brand, the emphasis was shifted to increasing confidence, keeping promises, and influencing customer decision-making through brand distinction. Thus, customers who favoured the brand had both rational and emotional brand reactions in response to the quality of the service (Martensen & Grnholdt, 2010). For the same reason, organisations employ numerous brand building practices to build and nurture their brand by creating awareness and value for customers.

According to Camiciottoli et al. (2014), brand building practices focus on improving customers associations with the brand, as strong brand associations improve brand equity. Further, brand associations tend to alter feelings, perceptions, and thought processes towards the brand. Therefore, brand building practices have to aim at strengthening brand associations in the minds of potential customers to enhance brand equity. By employing different combinations of these branding strategies, organisations be able to create a positive influence on the perceptions of customers, thereby enhancing brand equity. However, different branding strategies be confronted with challenges due to intense competition in the industry (Pitta & Katsanis, 1995). Further, in this study, certain parameters are considered to measure customer-based brand equity. Only offers and discounts are considered in sales promotions for this study. The other branding strategies includes offering rewards and coupons, influencer marketing, event marketing, digital advertising, search engine optimisation, e-mail marketing, etc. The different brand building practices included in the present study are advertisements, CRM, CSR, Internal branding, promotional offer and discount schemes, and social media.

2.7.1 Advertisements

The global market, which exists in a dynamic environment, has necessitated the organisation to develop relationships with its customers. To achieve the desired brand performance, organisations are making use of different marketing mixes to communicate and nurture long-lasting relationships with customers (Kwon et al., 2020). One of the marketing mixes that is widely used by marketers to influence the decisions of customers is advertising. According to Meenaghan (1995), advertising refers to the activities undertaken by the marketers to communicate or inform the targeted customers about the functional qualities of the products or services to create a position in their minds. However, Gardner (1985) pointed out that the aim of advertising was to influence the attitude of customers towards the brand. Further, Kemp et al. (2012) opines that through advertising, marketers aim to evoke an emotional feeling to foster the attitude of customers towards the brand. Similarly, Martinez et al. (2009) observed that advertising was used as an effective tool to intensify brand image and foster brand belief by informing customers about its existence and amplifying its attributes to create a positive impact on their purchase decisions. Thus, advertising is an established effective medium to augment the brand's image.

Sales and profit are the lifeblood of any business and serve as the pillars that support its survival. As such, it becomes the need of the hour for organisations to communicate their products and services to engage customers and influence their purchases (Janssens & Pelsmacker, 2007). Here comes the significance of advertising, which plays a vital role in fostering brand recognition and building customer loyalty by persuading customers to purchase the product or service (Ayanwale et al., 2017). It has been found by Bapat (2018) that advertisements have a direct impact on creating a brand experience, thereby influencing the decisions of customers favourably towards a brand. As a result, Draganska et al. (2013) identified that television advertising is a powerful tool for supporting an organisation's brand development. Similar findings were made by Mogaji and Danbury (2017), who found that the use of emotional appeal in advertising affected customer decisions and was an effective advertising technique that improved customers' perceptions of an organisation (Sadek et al., 2015). As such, advertisements played a prominent role in manipulating the attitudes of customers with respect to a brand. Similarly, Mela et al. (1997) identified that advertising left an indelible impression that affected customers' decisions to choose a certain brand. Meenaghan (1995) additionally pointed out that brand images were formed in three different aspects by advertisements: the corporate identity, the retail image, and the actual product or brand. However, according to Clark et al. (2009), advertising by rival brands had a detrimental effect on customers' brand preferences. Furthermore, Deighton et al. (1994) noted that deceptive advertising had a negative effect on the brand even after the product had been purchased.

2.7.1.1 Advertisement and Brand Equity

Advertising plays a crucial role in enhancing brand awareness indicated that there is a significant influence between advertisement and brand equity (Aaker et al., 2013; Buil et al., 2013; Guitart et al., 2018; Keller, 2007; Nikabadi et al., 2015; Percy, 2003). Although advertising enhanced the brand's exposure among potential customers who could be influenced by the brand name, the management's attention was redirected to creating a trusted brand through advertising by boosting the brand's image and awareness among various stakeholders (Wang et al., 2012). Additionally, it reaffirmed that advertising had a positive impact on developing brand equity, increasing brand recognition and trust, and leaving a lasting impression on prospective customers in terms of meaningful distinction (Acar & Temiz, 2017). Similarly, Eagle and Kitchen (2010) observed that advertisements served as an efficient medium for communicating with and positioning the business in the minds of potential customers.

The money spent on advertising was viewed as an investment with the potential to generate higher returns in the future rather than a cost that affects present income. Thus, it was found that advertising and brand equity had a mutually beneficial relationship. Additionally, it was suggested by Yoo & Donthu (2001) and Mahadin et al. (2022) that advertising enhanced perceived quality and brand loyalty, which explained the positive relationship between advertising and brand equity. But a different view has been pointed out by Clark et al. (2009), who argue that advertising negatively impacts perceived quality. Further, advertising aims to establish a brand name in the minds of potential customers by clearly articulating the distinctive qualities and advantages of a brand and repeating the brand message (Huang & Sarigollu, 2012; Meenaghan, 1995; Rossiter & Percy, 1987; Stigler, 1961). However, the perceived expense of a brand's advertising campaign influences customers' expectations of product quality (Kirmani & Zeithaml, 1993. According to Ambler (1997), a unique selling proposition that focuses on advertising creates informational appeal and restores brand recall. Further, advertisements had a peculiar role in managing and developing brand equity (Aghaei et al.,2014; Busen & Mustaffa, 2014; Lim & Guzmán, 2022; Villarejo-Ramos & Sánchez-Franco, 2005).

However, according to Hilman et al. (2017), advertising improved brand performance and was utilised as a powerful instrument for persuading customers, thereby enhancing the reputation and trust of the company. Thus, creative thinking and innovative campaigns strengthened the relationship between advertising and brand equity. Similarly, Mahadin et al. (2022) claimed that advertising is the most successful brand building activity because it enhances brand value and informs customers about the organisation. It is also proven that the effects of advertising increase the brand value of financial service providers and have an impact on their brand equity. If the firm cuts its advertising budget, it would have a negative effect on brand value. According to Chaubey and Gurung (2014), advertising aids in the development of substantive distinctiveness amid fierce competition. It aids in creating favourable brand perception and brand awareness among customers, thereby increasing brand equity. However, Nikabadi et al. (2015) contradict the assertion that advertising has no effect on perceived quality (Buil et al., 2013), arguing that advertising increase brand awareness and brand association. However, Guitart et al. (2018) noticed that inconsistent advertisements had a detrimental effect on brand equity and failed to influence the perspectives of potential customers.

2.7.1.2 Advertisement and Customer Satisfaction

In the financial industry, advertising is essential for communicating with customers, building brand recognition, and influencing their opinions and actions. Rajagopal (2006) investigates how advertising affects customer satisfaction in organisations. According to the study, effective advertising efforts increase customer satisfaction by educating customers, forging brand connections, and reinforcing favourable brand attitudes. Additionally highlighted the impact of advertising innovation and content on customer satisfaction, which draws attention in customers, boosts their satisfaction, and fosters brand loyalty. Ducoffe (2012) established the value of advertising as a criterion for measuring customer satisfaction. Therefore, it concentrates on determining the value of advertising in relation to meeting customer requirements. As a result, attention was shifted to improving the relationship with customers in order to raise their level of satisfaction through advertising. It was determined that levels of customer satisfaction were strengthened by the intensity of advertising. Customer satisfaction increased as advertising intensity increased (Malshe & Agarwal, 2015); Gruca & Rego, 2005). Similarly, Lu et al. (2019) suggested that satisfaction might be improved by raising the level of customer engagement by exposing them to active or push-based advertising messages in a tailored manner to foster a positive attitude towards the company. Further, advertising has evolved to become more individualised by taking advantage of digital platform opportunities, which have been found to increase customer satisfaction by raising brand awareness. Furthermore, Ha et al. (2011) found that quality-focused advertising influenced customer satisfaction, which in turn increased brand loyalty.

The focus of Nguyen and Leblanc's (2001) is on the significance of advertising in relation to service efficiency and customer satisfaction in the service industry. The study observed that advertising favourably affects customer perceptions of service quality and enhances levels of satisfaction. This is in addition to other marketing communication strategies. However, it’s crucial to keep in mind that advertising not always result in satisfying customers. According to the investigation by Manrai and Manrai (1996), there are a number of variables that might affect customer satisfaction, including the level of service, the range of available products, and the overall experience the customer has. Therefore, to provide an extensive and satisfying customer experience, successful advertising need to coordinated with other aspects of service delivery. In conclusion, the research currently emphasises how customer satisfaction in the banking industry is positively correlated with advertising. Effective advertising change customer attitudes, increase satisfaction levels, and eventually promote brand loyalty. However, further investigation is required to examine its effects on customer satisfaction.

2.7.1.3 Advertisement and Behavioural Intentions

Malik et al. (2013) noted that brand image and advertising had a major impact on customer purchase behaviour. Customers who were driven to purchase a product or service made an instantaneous decision without giving it much thought. In this case, sentiments and emotions control the situation and persuade the buyer to purchase a good or service. Additionally, it is not required that buyers extrapolate the same meaning from the advertisement as the brand did. Depending on the audience, it can be different. However, verbal, and visual information sent through advertising assisted potential customers in inferring and understanding the same product features, hence affecting their judgements (Mitchell, 1986; Laskey et al., 1992). Furthermore, Ghorban (2012) revealed that advertising was seen as a planned communications tool in service marketing that boosted customers' intentions to make future purchases. As a result, Raza et al. (2020) discussed the significance of generating advertising appeal to influence the decisions made by customers. Customers were persuaded by the advertising to associate the brand favourably, which affected their behaviour. However, Shareef et al. (2019) explained that the promotional message, which was created by three distinct groups, including an aspirational reference, an associative reference, and marketers, was found to have significant differences in the development of advertisement value and the formation of a favourable attitude towards advertisements. Additionally, it was noted by Hyun et al. (2011) that overly exaggerated advertisements were proven to have a detrimental effect on customers' behavioural intentions.

Advertisement develops awareness, interest, and conviction and influences the purchase behaviour of the customer (Kemp et al., 2012; Sama, 2019). Similarly, advertisements had a positive effect at the time of the buying decision, irrespective of goods and services (Alalwan, 2018; Asamoah & Kusi, 2021; Bendixen, 1993). Further, advertisement creates brand awareness, and brand awareness influences customer decision making (Macdonald & Sharp, 2000; Raji et al., 2019). However, customers purchase only those products to which they are emotionally attached, and advertisements nurture the same. Further, advertisement appeal shows a positive relationship with behavioural intentions (Martins, et al., 2019). Additionally, advertising is considered as an effective technique for fostering brand awareness, building customer loyalty, and reinforcing other brand-related connections, which ultimately contribute to a successful and favourable brand image in the minds of customers (Ghorban, 2012). Furthermore, repeat advertisements also increase brand recall and brand familiarity and lead to purchase decisions (Laroche et al., 2006). There exist research gaps that require more investigation despite the existing available knowledge. Further study is needed to fully understand how the creativeness, content, and message of advertisements affect brand equity and customer satisfaction, which would in turn influence the purchase intentions of customers in the banking industry.

2.7.1.4 Advertisements as Brand Building Practice of Banks

Advertising is an effective brand building strategy that helps all types of service institutions, such as banks, insurance, health care, tourism, education, etc., to improve recognition, differentiate themselves from competitors, and forge strong emotional bonding with customers (Aaker et al., 2013). Further, the development of banks' brands relies heavily on advertising, and they utilise a range of advertising tools, including print advertisements, TV commercials, web advertisements, and outdoor advertisements, to market their products and services and develop brand recognition among their intended customers (Amoako et al., 2017). Additionally, banks employ advertising to showcase their advantages, such as their financial strength, competence, customer service, simplicity, and distinctive offerings (Mogaji & Danbury, 2017). In addition, banks frequently employ celebrities as their brand ambassadors in their advertising to build an emotional bonding with their target customers and enhance the trustworthiness of their brand (Fisher-Buttinger & Vallaster, 2008). Overall, advertising is an effective strategy that banks employ to strengthen their brand, stimulate growth, and expand their customer base.

The above discussion highlights the fact that advertisements have close relationships with brand equity, customer satisfaction, and behavioural intentions which indicates that advertising has a positive effect on brand equity, customer satisfaction and behavioural intentions. Hence, examining the relationship between advertisement and these constructs in the banking sector would provide an overview of the effect of advertisement on various constructs. The study would also provide insight into the advertising strategies to be employed in the banking sector in Kerala to influence customers favourably.

2.7.2 Customer Relationship Management

As the global market is very competitive and exhibits a nature of saturation, the focus of organisations has shifted from product orientation to customer centricity, emphasising the adoption of customer relationship management (CRM) to gain a competitive advantage in the long run (Xu et al., 2002). According to Winer (2001), CRM was aimed at strengthening the relationship with the customers through continuous interaction and responding to their needs and wants to develop an enduring relationship with them. Similarly, Frow and Payne (2009) shed light on the concept of CRM as managing the relationship with the customers in a strategic manner to create value for both the organisations and the customers in the long run. It was further confirmed by Richards and Jones (2008) that CRM was used to collate information about the customers to influence their perceptions favourably towards the brand. Further, its emphasis on partnering with customers to retain them create value in the future. Furthermore, the focus of CRM has shifted towards creating a distinctive experience in the minds of customers about the brand to establish a sustainable relationship with them (Sofi et al., 2020).

Customer Relationship Management (CRM) is an approach employed by an organisation to establish enduring relationships with customers and strengthen the brand's reputation, as highlighted by Putney and Puney (2013). Further, customer relationship management includes strategies to develop brand trust among customers to remain competitive, bringing to light the reality that sustaining existing customers is more profitable than finding new ones (Skaalsvik & Olsen, 2014). Additionally, CRM strategies decreased the probability of brand switching, which influenced customers' perceptions of the brand favourably (Yoganathan et al., 2015). According to Adamson et al. (2003), the relationship was further reinforced by adopting a personalization strategy that increased the value for the customers, thereby creating trust and commitment. Abratt and Russell (1999) offered a similar explanation that via continuous service delivery and regular interaction, customer perceptions might have been positively impacted so that they valued the relationship over the price. However, Nguyen and Mutum (2012) emphasised that CRM is proven to have a negative influence on brand trust and commitment since customers feel exploited for the benefit of the organisation while having their needs ignored. Therefore, overusing, and misusing CRM tactics would have adversely affected brands. When customers receive too many irrelevant or overwhelming communications, their perception of the brand and their loyalty to it decline.

2.7.2.1 Customer Relationship Management and Brand Equity

As reported by Kumar et al. (2012), organisations strategically used CRM techniques to build brand equity. Similarly, Mojahedipour and Parsa (2017) found a favourable relationship between CRM and brand equity, showing that organisations that embraced CRM approaches in a systematic way before their rivals did so earn the hearts of their customers. Additionally, Yoganathan et al. (2015) revealed that relationship management had a positive effect on the development of brand equity and that a focus on several relationship management aspects, such as trust, shared values, empathy, and communication, significantly enhanced Brand Equity. Additionally, customer relationship management increases customer awareness of the brand, association, and loyalty. The use of customer relationship management increases an organisation's efficiency and provides customers with better services and products. As a result, there is a lesser probability that customers switch brands, and it could additionally have a favourable impact on the manner in which they perceive the organisation, thereby boosting brand equity. Similarly, Richards and Jones (2008) found that CRM positively improves customer equity by boosting brand awareness, improving value, improving customer retention, and increasing the efficacy and efficiency of the sales force. Therefore, it is established that customer relationship management is essential for boosting brand equity in any organisation.

Relationship management is being used to improve brand loyalty and brand image, which influence brand equity and provide value for the brand (Yoganathan et al., 2015). Therefore, investment in customer relationship management adds to the bottom line of the business, thereby building brand equity (Richards & Jones, 2008). However, customer satisfaction and brand loyalty were the outcomes of customer relationship management, which helped to create value for the organisation (Rambocas et al.,2014; Rai, 2012; Peppard, 2000). Further, managing CRM aids in developing a professional relationship with the customers, ensuring lifetime value for the organisation (Lockshin & Spawton, 2001; Tien et al., 2021; Wongsansukcharoen, 2022). Additionally, CRM ensures customer satisfaction, which in turn proves to have a positive effect on brand equity (Mithas et al., 2005).

2.7.2.2 CRM and Customer Satisfaction

In the banking industry, customer relationship management (CRM) has drawn a lot of attention as a strategic means of establishing and preserving relationships with customers. According to Khan et al. (2020) and Ata & Toker (2012), customer satisfaction is a crucial pillar supporting the organisation's sustainability. The implementation of effective CRM practices was therefore proven to have a favourable influence on customer satisfaction among various marketing initiatives. However, it was noted that CRM strategies that were customer-centric and addressed the wants and expectations of the customers were shown to have a beneficial influence on customer satisfaction (Rahimi & Kozak, 2017; Sofi et al., 2020). Additionally, Soltani et al. (2018) noted that one of the measures used to assess the effectiveness of CRM is customer satisfaction. As a result, it has been proven that businesses that effectively employed CRM strategies were able to increase customer satisfaction (Chuang & Lin, 2013). Additionally, CRM approaches that produced a favourable relationship between CRM and satisfaction had a significant influence on the performance of the firms (Rapp et al., 2010).

Jayachandran et al. (2005) assessed the impact of CRM aspects such as customer orientation, technology, and process and found that a customer-focused strategy that is supported by effective technology and simplified procedures increases customer satisfaction. Mithas et al. (2005) examined how CRM practices have an effect on performance outcomes. The findings imply that through personalised service, increased responsiveness, and customer-centricity, efficient CRM implementation increases customer satisfaction. Similarly, Hassan et al. (2015) investigated how CRM improves customer satisfaction, and the findings indicated that there is a positive relationship between CRM and customer satisfaction, highlighting the significance of developing strong customer relationships, comprehending customer requirements, and providing individualised services. Efficient CRM techniques, such as personalised communications and tailored offerings, raise customer satisfaction levels through better service (Rahimi & Kozak, 2017). Santouridis & Veraki (2017) revealed that customer care was a key predictor of relationship quality and customer satisfaction. Additionally, it was pointed out that the CRM practices' communication aspect is also important for improving customer satisfaction and has a substantial effect on the relationship's trust. Moreover, there are existing studies that contribute to the effectiveness of CRM strategies in various sectors. Further investigation is required to determine the role of CRM strategies as effective tools in brand building in the banking industry. Further analysis is necessary on how CRM activities contribute to the development of the banks' identity as well as how they affect customer satisfaction and brand equity.

2.7.2.3 CRM and Behavioural Intentions

Customers nowadays are extremely demanding, so it is crucial to increase customer value by putting realistic CRM approaches into action. Thus, it was discovered that customer behaviour intentions were significantly influenced by the value that was supplied through CRM approaches. Additionally, Elena (2016) and Peppard (2000) noted that CRM approaches supported organisations in anticipating customer behaviours. As a result, CRM influenced customer behaviour by responding to their demands and requirements. Similarly, Boulding et al. (2005) employed evidence that CRM enabled customer acquisition and retention to demonstrate how CRM positively influenced behaviour. Additionally, it has been observed that CRM approaches enhance cross-selling and focus on customization to boost customer retention, establishing a positive relationship between CRM practices and customer behaviour (Wei et al., 2013).

Customer relationship management has evolved over the years from financial motives to promote long-lasting relationships with customers, thus influencing their behaviour positively (Bauer et al., 2002; Dewnarain et al., 2019; Lemon et al., 2002). Further, the efficient and effective management of the customers through CRM strategies helps to identify the behavioural patterns of the customer, which help the organisation align the marketing activities and influence their behaviour (Zare & Emadi, 2020). Additionally, different strategies of CRM inveigle customers to enhance customer loyalty and satisfaction, which proved favourable for purchase decisions (Lin et al., 2009). However, the provision of customer value and meeting the expectations of the customers tend to influence their behaviour positively (Hosseini et al., 2022). Therefore, CRM makes it possible to develop a bunch of loyal customers who show a favourable attitude towards the brand (Reddy & Cherukuri, 2019; Hau & Ngo, 2012). Similarly, customer engagement and long-lasting relationships with customers influence their buying behaviour (Monferrer et al., 2019; Vivek et al., 2012).

2.7.2.4 CRM as a Brand Building Practice for Banks

CRM is extensively utilised in a variety of industries to manage customer contacts, streamline corporate procedures, and enhance customer satisfaction. The following industries employ CRM: retail, banking and finance, healthcare, hospitality, real estate, e-commerce, manufacturing, and other industries (Teng et al., 2007). However, CRM is a key practice in the banking sector since it helps banks to develop a closer relationship with their customers, realise their wants and preferences, and provide more customised services. Further, CRM assists banks in monitoring customer interactions and transactions, analysing customer information to spot trends and preferences, and using this data to customise products and services to suit their requirements (Coltman, 2007). Additionally, CRM plays an important role in assisting banks in improving customer relationships and providing more customised services. Further, CRM helps banks to understand their customers and provide long-term value to them by using customer data and technology (Rootman et al., 2008).

The present research highlighting the beneficial relationship between CRM and brand equity, customer satisfaction, and behavioural intentions. Effective CRM techniques used by banks, such as customer-focused strategies, simplified operations, and individualised services, help to increase brand equity and customer satisfaction, which in turn strengthen constructive behavioural intentions. To further understand various CRM strategies, technology, staff participation, and customer engagement in CRM projects, as well as their effects on brand equity, customer satisfaction, and behavioural intents, further study is required. Banks would improve their understanding of how to use CRM techniques to boost brand equity, improve customer satisfaction, and develop lasting relationships by filling up these research gaps. Further study on the effectiveness of CRM in the banking sector would provide valuable information for the management to improve CRM strategies to further strengthen the brand.

2.7.3 Corporate Social Responsibility

According to Lougee and Wallace (2008), the core objective of the business is not to reap profit. But making profit to indulge in those activities to create something better for the organisation. Hence, the significance of CSR could not be ignored by the organisations, as it is one of the most important contributors to organisational success and magnifies the image of the organisation as a good corporate citizen. Thus, CSR is viewed as a business strategy where organisations set aside a part of their budget in the expectation of favourable rewards in the future (Melo & Galan, 2011). Therefore, Du et al. (2010) identified that the adoption of CSR practices has helped to modify the attitudes of the stakeholders favourably towards the organisation. However, in the adoption of CSR initiatives, Dahlsrud (2006) observed that those organisations that emphasised societal and environmental dimensions were found to have a positive impact in the minds of the stakeholders. However, as the years passed, the concept of CSR was integrated as a part of marketing strategies to augment brand value (Youssef et al., 2017).

CSR is considered an organisation's moral obligation to participate in social development initiatives. Considering this, Sanchez-Torne et al. (2020) observed that CSR encompasses a variety of actions and policies to satisfy the expectations of stakeholders while boosting the organisation's image and positively influencing branding. However, Ogrizek (2002) revealed that badly managed CSR had a major negative impact on a company's corporate reputation and had a detrimental effect on its operations. Additionally, it was discovered that firms were able to undertake corporate social responsibility programmes and had an influence on patronage intention and brand reputation when the money was successfully allocated and adequately managed. According to a distinct perspective put forward by Fatma et al. (2015) and Ruiz & Garca (2021), corporate social responsibility had a significant effect on brand trust. It was further proven that firms' CSR initiatives had a significant impact on building customer trust in the brand, which explains how brand reputation is directly impacted. At the same time, Popoli (2011) emphasised that any unfavourable news about the CSR initiatives of the organisations found to negatively impact the brand image.

2.7.3.1 Corporate Social Responsibility and Brand Equity

Nguyen et al. (2022) placed a significant emphasis on the adoption of social responsibility initiatives and programmes to increase customer relationships, satisfaction, and trust towards the brands, and it was observed that implementing CSR initiatives enhanced brand equity. Additionally, a distinct perspective was presented by Yang & Basile (2019), who asserted that corporate social responsibility efforts, along with diversification and transparency, had a positive impact on brand equity. Further, it was also emphasised that employee behaviour and product dimensions augment the relationship between corporate social responsibility and brand equity. Thus, organisations had to include corporate social responsibility as a part of relationship building if they want to create values that are beneficial to both their customers and themselves (Salehzadeh et al., 2018). Furthermore, Birth et al. (2008) opined that communication of CSR initiatives has gained paramount significance as it has a positive effect on customers. Therefore, different marketing techniques have to be employed to communicate the CSR efforts to the targeted customers. For instance, while communicating the corporate social responsibility initiatives of the banks, the effects could be evidenced in the form of enhanced brand equity, brand image, and customer satisfaction, which further encourages organisations to invest more in such programmes (Hsu, 2012).

The importance of CSR was outlined by Lai et al. (2010), who additionally found that it had a favourable impact on brand equity and performance. Wang et al. (2015) provided additional confirmation that promoting corporate social responsibility increases brand recognition, brand association, and brand loyalty. Similarly, Hur et al. (2014) observed that increasing brand loyalty through investments in corporate social responsibility is highly associated with organisational performance in addition to increasing brand equity. Furthermore, it aids the company in strengthening the way its brand is perceived by customers. Therefore, it was found by Fatma et al. (2015) that institutions participating in CSR activities gain in the long run by building a positive brand image. Furthermore, it was explained by Wang et al. (2015) that firms' CSR initiatives had a direct and indirect impact on brand equity. Similarly, corporate social responsibility (CSR) activities had a positive and significant influence on brand equity. It has also been highlighted that trust had a positive impact on brand equity that is increased by CSR initiatives (Jannat et al., 2022; Hsu, 2012). However, Tantawi and Youssef (2012) identified that customers were more concerned with the services and personal attention that augmented their advantages than they were with the corporate social responsibility initiatives implemented by the organisations. This revealed that there is no significant relationship between brand equity and corporate social performance.

2.7.3.2 CSR and Customer Satisfaction

As banks increasingly understand the need to uphold their social and environmental commitments, corporate social responsibility (CSR) has attracted substantial attention in the banking industry. Numerous studies have looked at how CSR and customer satisfaction relate to each other in the banking sector. The level of customer satisfaction with the brand was assessed through an analysis of CSR. Perez & Bosque (2015) asserted that attitudes towards customer-focused CSR efforts have a favourable and enduring impact on satisfaction. Furthermore, although CSR initiatives have been shown to have a positive impact on customer satisfaction, the main objective of CSR initiatives is not to enhance customer satisfaction. Martnez & Bosque (2013), who also highlighted the extent to which they increased the sense of satisfaction, emphasised the proper adoption and implementation of CSR initiatives as well as their effective communication with the targeted customers. However, according to Saeidi et al. (2015), CSR has an influence on customer satisfaction. However, only organisations that combined CSR initiatives with a focus on product and service utility had an influence on customer satisfaction levels. Additionally, Rivera et al. (2016) found that CSR initiatives that were inconsistent with organisational principles had a detrimental effect on customer satisfaction levels. However, Prathihari and Uzma (2020) believed that firms' CSR efforts had an influence on their reputation as well as increased customer loyalty, which led to the creation of many satisfied customers.

Sen and Bhattacharya (2001) investigated how CSR initiatives affect customer satisfaction in organisations. The study revealed customers had a more favourable perception of socially conscious organisations, which raises customer satisfaction levels. CSR programmes, such as environmental protection, community improvement, and ethical business conduct, have a beneficial impact on customer perceptions and foster trust. Similarly, the positive impact of CSR on organisations performance is a result of the positive impact of CSR on competitive advantage, reputation, and customer satisfaction, according to a study by Saeidi et al. (2015) that explores the role of CSR in enhancing customer satisfaction in organisations. More research is required to comprehend the exact CSR programmes that are most effective in the banking industry and how they affect customer satisfaction. It is also needed to evaluate the CSR initiatives adopted by the banks and their effect on brand equity, customer satisfaction, and behavioural intentions.

2.7.3.3 CSR and Behavioural Intentions

Hur et al. (2014) asserted that corporate social responsibility could not be ignored in this competitive environment, as it aimed at influencing the perceptions of the customers favourably and creating differentiation in their minds about the brand. It was found that CSR activities positively influenced the perceptions of customers. These findings were confirmed by Scharf and Fernandes (2013), who found that customers who were exposed to corporate social responsibility information were much more likely to have favourable opinions of the brand and regularly exhibited higher purchase intentions than those who were not exposed. A similar view has been expressed by Ferreira and Mattoso (2016) that CSR plays an active role in influencing the decisions of customers favourably towards the brand. However, it was not necessary that the behaviour of customers is always influenced by societal factors rather it can be based on the economic benefit for customers.

People are more concerned about the environment, and customers expect organisations to conduct their business in a socially responsible manner (Boccia & Sarnacchiaro, 2018). Therefore, the responsible behaviour of the firm had a great influence on customer preferences and their purchase decisions (David et al., 2005; Wongpitch et al., 2016). A similar view by Boccia et al. (2019), who observe that today organisations were more concerned about social and ethical behaviour as purchase intentions and corporate social responsibility hold a positive relationship. Similarly, societal activities as a part of organisational strategy help in enhancing the goodwill of the firm and reduce customer turnover, proving that CSR activities positively influence the behaviour of the customers (Dawkins & Lewis, 2003; Han et al., 2019). Further, CSR activities emphasise execution and implementation, along with communicating the same to the public, as it has been found to have a positive influence on the buying decisions of potential customers (Raza et al., 2020). Additionally, CSR activities build brand image, spread positive word of mouth, and induce repeated purchases (Abu Zayyad et al., 2021; Chu & Chen, 2019).

2.7.3.4 CSR as a Brand Building Practice for Banks

Corporate Social Responsibility (CSR) was considered as one of the important attributes to differentiate brands in the financial sector. Therefore, CSR activities indirectly enhance the brand value of the banks as differentiation could be highlighted, impacting the corporate reputation (Ruiz & Garcia 2021). Further, it was crucial for the banks to implement CSR as a part of relationship building to create mutually beneficial values for both the customers and the organisations. Additionally, CSR also aimed at influencing the perceptions of customers favourably and creating a sense of differentiation in their minds about the brand. According to Melo and Galan (2011), CSR helped to foster trust and confidence among customers towards the brand. Further, customer perception, corporate reputation, and brand equity were also enhanced by CSR efforts. Similarly, Fatma et al. (2015) observed that, through a variety of philanthropic efforts, properly managed CSR initiatives build trust and improve brand equity. Therefore, many banks had started establishing CSR programmes as their genuine obligation, encompassing efforts for social growth, financial inclusion, environmental sustainability, and the well-being of employees. Additionally, customers, suppliers, and business partners are increasingly holding banks responsible for their part in encouraging morality and social responsibility (Ruiz & Garcla 2021).

Finally, the literature that is currently available emphasises the positive relationship between CSR and brand equity, customer satisfaction, and behaviour intentions in various sectors. Increasing levels of customer-based brand equity, customer satisfaction, and general customer perception are all benefits of CSR initiatives. Further study is necessary to examine particular CSR efforts, transparency in CSR practices, and their effects on brand equity, customer satisfaction, and behavioural intentions. By addressing these knowledge gaps, banks would have a better understanding of how to use CSR strategies to improve brand equity, customer satisfaction, and behavioural intentions.

2.7.4 Internal Branding

In this competitive world, organisations find it difficult to ensure consistency in their brand performance. Hence, the adoption of internal branding could help the organisations to tackle the challenge effectively (Piehler et al., 2015). According to Gapp and Merrilees (2006), internal branding brings about a cultural change in the organisation. Hence, effective communication had to be devised by the organisations to develop relationships with their employees. Thus, internal branding is concerned with effectively communicating the brand value to the employees, so they imbibe the brand culture to enhance their efficiency and productivity (Bergstrom et al., 2002). The importance of internal branding is that it helps the employees identify with the brand, enhancing their commitment and loyalty towards it. Therefore, organisations resort to internal marketing techniques to ensure that brand promise is transferred to employees to realise organisational objectives in the long run (Punjaisri & Wilson, 2011). According to Iyer et al., (2018), the objective of internal branding is to turn the employees into brand ambassadors and to ensure a smooth flow of communication between the management and the employees to improve organisational performance. It also helps the employees to become familiar with the objectives of the brand while dealing with customers, thereby enhancing the brand’s image.

The role of employees in branding an organisation is of the utmost significance, as they serve as the point of contact for customers. Yeboah et al. (2014) acknowledged that the brand's image was influenced by the manner in which employees interacted with customers. Internal branding had a positive effect on branding as a technique that has proven to be highly successful in developing the brand image through employees. Albassami et al., (2015) additionally explained the variety of internal branding strategies employed by the organisation for establishing brand value, including leadership, internalisation of the brand, brand attitudes, and brand behaviours. Different internal branding strategies have been identified for building brands. However, Garas et al. (2018) highlighted the fact that internal branding had a minimal effect on the way employees behaved and hence did not help with branding. Further evidence that extra-role behaviour is regarded as the key element that improved the performances of the employees when dealing with customers was presented by Wallace et al. (2013). Therefore, neglecting to develop plans to reward "extra-role behaviour" to inspire employees could cause damage to brand.

2.7.4.1 Internal Branding and Brand Equity

The intentional efforts undertaken by banks to foster a common understanding of the brand's values, mission, and identity among employees are referred to as internal branding in the banking industry. Aligning organisational culture, procedures, and behaviours with the intended brand image is part of the process. Internal branding is essential for the development and sustainability of brand equity in the banking sector. Therefore, organisations are always developing novel strategies to attract and retain talented employees and increase the value of their brands. Considering this, it has been identified (Zhang et al., 2016) that internal branding invokes a brand culture that assures the provision of superior service to customers, thereby creating positive brand equity. Similarly, Saleem and Iglesias (2016) observed that several internal branding practices, such as internal communication, and other HRM practices, such as internal leadership, have been proven to have a positive influence on brand equity. Similarly, Hasni et al. (2018) identified that Internal branding influenced organisational loyalty and customer-based brand equity. It was also found that there exist a robust and powerful role for internal branding in building relationships between customers and the organisation.

Further, frontline employees influenced the behaviour of customers to turn them into loyal advocates in the future, thereby contributing to brand equity. Barros-Arrieta and Garcla-Cali (2021) emphasised the role of employees in promoting the brand and mediated to advocate brand identification, brand understanding, brand commitment, and finally building brand equity. Additionally, internal branding contributed to brand equity building by instilling brand supporting behaviour (Garas et al., 2018). Similarly, internal branding enhanced customer trust and brand performance and is also found to be a contributing factor in developing brand equity (Erkmen & Hancer, 2015; Vatankhah & Darvishi, 2018; Zhang et al., 2016). However, trustworthy and committed employees put their maximum effort to work for the realisation of organisational objectives, and their outcome is measured in terms of building brand equity for the firm (Albassami et al., 2015; Aljarah & Bayram, 2021; Dechawatanapaisal, 2018). According to Burmann and Zeplin (2005), the value of the brand is increased when employees are devoted to upholding the brand's values and acting in ways that are consistent with those values. According to M'zungu et al. (2010), maintaining brand equity requires adopting a brand-oriented mindset among employees, building internal branding competencies, and consistently upholding brand promises.

2.7.4.2 Internal Branding and Customer Satisfaction

The practice of integrating employees with the principles of the organisation and providing a unified brand experience is known as internal branding. Internal branding ensures employees to uphold the brand promise and provide outstanding customer service. The study by Buil et al. (2013) examined the influence of employees on customer satisfaction and found that customers' satisfaction was positively impacted by the dedication of the employees. Further, internal branding elicited brand commitment among employees, reinforcing acceptability and passion for the brand and fostering brand citizenship behaviours (Eid et al., 2019). Additionally, organisations with effective internal branding experienced a rise in productivity and employee satisfaction, exhibiting a favourable attitude towards customers that resulted in their satisfaction. Furthermore, it was established that brand citizenship behaviours play a vital role in enhancing customer satisfaction. Additionally, Barros-Arrieta & Garca-Cali (2021) pointed out that internalising staff orientation increased their commitment to upholding the brand promise, thereby creating a favourable relationship with customers.

The effect of internal branding on customer satisfaction was examined by Eid et al. (2019), who indicated that brand-consistent behaviours, dedicated delivery of the brand promise, and personnel with an in-depth understanding of the brand's values increase customer satisfaction. Further, Lee et al. (2014) identified that strong internal branding had a favourable influence on customers' experiences, which shows a positive association between internal branding initiatives, employee performance, and customer satisfaction. Similarly, Punjaisri et al. (2009) focused on the idea that engaged and brand-aligned employees are more likely to provide exceptional customer service, which raises customer satisfaction levels. In conclusion, several studies have demonstrated a favourable correlation between internal branding and customer satisfaction, provided that if employees are committed to and aligned with the brand's core principles. However, further investigation is required to examine the precise processes and contextual elements through which internal branding affects customer satisfaction.

2.7.4.3 Internal Branding and Behavioural Intentions

The relationship between internal branding and behavioural intentions was established by Punjaisri et al. (2009), who stated that internal branding regarded employees as the most crucial catalyst for communicating the brand promise to customers and influencing their behaviour. According to Dechawatanapaisal (2018), employees had the capability to influence the manner in which customers perceive the organisation. Similarly, Papasolomou & Vrontis (2006) observed that internal marketing techniques such as training, development programmes, quality standards, awards, and recognition encouraged employees to establish enduring relationships with customers, thus creating a favourable relationship with customers. Additionally, Nguyen et al. (2022) indicated that internal branding resulted in brand identification by employees, who were then inspired to actively engage in positively influencing customer behaviour. It was also established that employee behaviours influenced the perceptions of customers towards the brand.

Internal branding creates value for the brand through the employees (Iyer et al., 2018; Natarajan et al., 2016). Therefore, the organisation captures a favourable response from their customers by motivating their employees (Matanda & Ndubisi, 2013; Mittal, 1989). Further, the employees embrace organisational values through internal branding, which is reflected in creating meaningful associations with the brand and customers (Bergstrom et al., 2002; Ozcelik & Fındıklı, 2014). Additionally, the employees who develop an emotional connection with the brand play a prominent role in advocating the brand to customers (Simmons, 2009). Similarly, positive customer service interactions improve customers favourable behavioural intentions. Soleimani et al. (2022) observed that internal branding promotes brand loyalty among employees, which is reflected positively in their interactions with customers. Further, customers value employee commitment and service delivery while making purchase decisions (Kang, 2016; Yeboah et al., 2014).

2.7.4.4 Internal Branding as Brand Building Practice in Banks

During the early years, the focus of internal branding was on enhancing the customer experience by instilling the brand's values and objectives in employees. However, the emphasis has to be on motivating the employees to indulge in providing an experience to the customers through quality interactions at various touchpoints (Balmer & Greyser 2006). Further, internal branding has evolved as a part of brand management, where the focus has been on employee branding. Further, in the service sector, employees are the contact point where customers interact, and the behaviour and attitude of the employees play a very prominent role in shaping the perceptions of the customers towards the brand. Hence, the concept of internal branding is acknowledged as an important part of marketing.

Internal branding initiatives make employees interested in the bank's brand. Thus, training, conferences, and public relations efforts were used to inform employees about the bank's guidelines, duties, and culture. Further, organisations use internal branding in different ways to foster employee commitment and knowledge to serve customers better (Taku et al., 2022). Additionally, some typical applications for internal branding were educating employees through employee engagement, employee referral programmes, team-building activities, etc. to provide a consistent brand experience to customers. Similarly, internal branding is considered a vital brand building strategy because it focuses on developing a unified brand image and commitment among employees. Further, organisations can boost their brand equity and establish a reputation that is dependable among stakeholders and customers by investing in internal branding (Liu et al., 2017).

Recently, the concept of internal branding has gained importance, as researchers have opined that external marketing alone would not enhance the brand's performance. Hence, previous literature suggested that organisations would have to adopt internal marketing to enhance brand performance. The available literature concluded that when banking industry employees were in line with the bank's brand values, are engaged in their duties, and consistently provide customers with brand-aligned experiences, it positively affects brand equity, customer satisfaction, and positive behavioural intentions. Building and sustaining brand equity depends heavily on the internal branding process, which entails encouraging a common understanding of the organisation's goals and values among employees. Banks improve customer perceptions, trust, loyalty, and overall satisfaction with customers by ensuring employees continuously provide brand-aligned experiences and uphold the company's core values. This emphasises how crucial internal branding is as a strategic tool for banks to build a powerful and distinctive brand in the competitive banking sector.

2.7.5 Social Media and Branding

The potential of social media is widely used by organisations around the world to enhance efficiency and effectiveness. It is a digital platform that enables users to stay connected, communicate, exchange information, and create content (Kaplan & Haenlein, 2010). Similarly, in the view of Carr and Hayes (2014), social media is a digital technology that enables collaboration and communication along with networking. Hence, opportunities in social media were tapped by the organisations to communicate with the different stakeholders. The concerns and queries of stakeholders could be addressed through social media, providing clarity in communication and thereby enhancing or maintaining the reputation of the organisation (Roshan et al., 2016). Likewise, social media were used by the organisations to develop relationships with their customers, engage with them, get an idea of market trends, and to communicate information about new products or services (Schlagwein & Hu, 2017). Accordingly (Yan, 2011), the organisations also used social media to create a distinctive brand and to communicate the brand's value to targeted customers.

Social media has provided new opportunities for organisations to develop relationships and engage with their customers. Social media also improve social interaction, sharing, entertainment, friendship, and positive e-word of mouth, which further improved social engagement (Ajina, 2019). Similarly, Angelini et al. (2017) revealed that social media is used for diverse purposes, including advertising, customer relationship management, and improved communication. It has been proven that marketing using social media enhances exposure, brand image, reputation, loyalty, customer engagement, and brand awareness. (Muhammad et al., 2019) and (Dehghani & Tumer, 2015) identified that organisations employed social media to engage in brand building activities, which in turn had a positive impact on branding. However, Mitic & Kapoulas (2012) indicated that as social media content is not governed by a legal framework, the possibility for distortion of information is quite high, resulting in a poor brand image.

2.7.5.1 Social Media and Brand Equity

It is vital to strengthen brand attachment and experience through social networking sites (SNS) to improve brand equity. Tran et al. (2022) revealed that brand attachment and brand experience among customers were found to be enhanced by advertising through SNS, which nurtured the brand image. Further, brand attachment positively influenced brand loyalty, and at the same time, brand experience positively influenced brand equity. An alternative view has been presented by Garanti & Kissi (2019) that in social media, the personality attribute of assertiveness, backed by responsibility and engagement, assisted in developing favourable brand equity. Similarly, Ibrahim (2019) identified that marketing actions conducted through SNS are proven to have a positive impact on brand equity. However, Zollo et al. (2020) demonstrated that social media does not have a good influence on brand equity. Instead, experience and perceived quality defined brand equity. This perspective has been backed by Hafez (2021), who argues that promotional activities through social media had no direct influence on brand equity.

Rather, brand love totally mediates the relationship between social media marketing activities and brand equity.

Social media has replaced traditional marketing strategies intended to enlighten a worldwide audience (Bruhn et al., 2012). Lim et al. (2020) identified that communication through social media has a positive effect on brand equity. Therefore, active engagement of customers through social media builds brand equity for the organisation (Godey et al., 2016). Further, customers perceive social media as a trusted source for searching for information about products or services (Kim & Ko, 2012). Additionally, social media helped the organisation to build brand equity (Hafez, 2021; Stojanovic et al.,2018). Moreover, marketers use social media effectively to arouse interest in customers and communicate with them to avoid customer turnover (Garanti & Kissi, 2019). Thus, social media also provides a platform for organisations to develop long-lasting relationships with customers, thus influencing brand equity (Ebrahim, 2020; Ergor & Ergin, 2016). Seo and Park (2018) observed that social media evoked brand awareness and brand image, which helped the organisations to enhance customer loyalty and trust, thus creating a positive effect on brand equity.

2.7.5.2 Social Media and Customer Satisfaction

In the digital age, social media has become an effective tool for interaction and connections, and several studies have been done on how social media affects various organisations. The adoption of social media platforms has changed the way customers interact with brands and had the power to have an impact on their satisfaction. Customer satisfaction is a crucial factor to take into consideration in marketing since firms are making use of social media's potential to influence customers' behaviour in a positive way towards a brand. Therefore, it is crucial to assess how social media is affecting customers' satisfaction levels. Additionally, it has been found that social media branding that increased customer involvement had a direct influence on customer satisfaction (Santini et al., 2020). However, Chen and Lin (2019) stated that social media branding only indirectly affected customer satisfaction through social identification and perceived value.

According to Agnihotri et al. (2016), sales representatives who actively communicate with their customers through social media platforms are more likely to achieve better levels of customer satisfaction. Further, Mitic and Kapoulas (2012) examined how social media content influences customers' satisfaction in the banking sector. They observed that sharing interesting and educational information on social media sites dramatically increased customer satisfaction and improved how customers perceived the bank's services. Similarly, Angelini et al. (2017) explored how social media communication affected banking customers' satisfaction. They discovered that social media channels with effective and engaging communication had a favourable impact on customer satisfaction, which enhanced customer loyalty and bank trust. In a nutshell, the literature mentioned above emphasises how important social media is in influencing the way satisfied customers feel about organisations. Customer satisfaction on social media platforms is greatly influenced by effective and engaging communication, educational content, personalised interactions, and responsiveness to customer questions and comments.

2.7.5.3 Social Media and Behavioural Intentions

According to Torres et al. (2018), social media marketing initiatives had a positive effect on customer brand identification, which indicated that they had a positive impact on customers' perceptions of the brand. Further, Chu and Kim (2011) confirmed that E-WOM through social media had been recognised as a powerful tool in marketing as it had a great impact on the purchase decisions of the customers. Hence, Wang and McCarthy (2021) found that the type, content, and source that have been effectively crafted to convey the message through digital platforms like social media influenced the behaviour of the customers favourably. However, Hynan et al. (2014) observed that the circulation of wrong information through SNS had a negative impact on the behaviour of the customers. Similarly, Mitic and Kapoulas (2012) found that social media is used as a source of entertainment by people. Therefore, marketing through social media was considered to have an element of risk in maintaining relationships with customers. Hence, Mucan and Ozelturkay (2014) found that organisations that used social media to interact with their customers in a meaningful way were able to influence their behavioural intentions in a positive way.

Further, behavioural intentions are influenced by social media. Since customer engagement is very high on social media, banks could customise their message for targeted customers. Further, the importance of social media platforms could be better understood from the fact that the message passed through Facebook or Instagram reaches the audience within a short span of time, engaging the customers in a very effective manner (Ajina, 2019; Raji et al., 2019). A similar view by Dehghani and Tumer (2015) identified that Facebook advertising had a significant impact on brand image and brand equity. It also influences the customer's decision to make repeated purchases and stay loyal to the brand. The presence of a company's brand image in Facebook advertising has a big impact on customers' purchase intentions.

Social media influencers play a crucial role in influencing the buying behaviour of customers and the performance of the organisation (Alalwan, 2018; Torres et al., 2018). Further, social media helps the organisation in building trust and an image for the brand, and thus it influences the customer's decision favourably (Fernandez & Castillo, 2021). Dean et al. (2021) found that continuous engagement through social media influences the behaviour of customers positively. Additionally, marketing through social media like Facebook, Twitter, and YouTube has proved to do wonders for businesses, which points out that social media influences the decisions of customers (Naeem, 2019; Palalic et al., 2021). However, content credibility is the influencing factor that impacts the buying decisions of customers (Shah et al., 2019). Additionally, social media assists organisations in developing a strong relationship with customers and influences their behaviour and intentions positively (Prasad et al., 2017).

2.7.5.4 Social Media as a Brand Building Practice for Banks

Banks use social media effectively to interact with their customers, develop their brand, and advertise products and services that increase brand recognition. Hafez (2021) identified that customers communicate with banks using social media sites like Twitter and Facebook to report problems, ask questions, and get assistance. Further, banks employ social media to promote their services to a large audience. Additionally, banks expand their customer base and boost brand recognition by producing interesting content and disseminating it on social media (Mogaj et al., 2016). Mainwaring (2011) identified that by providing educational information, market insights, and trend analysis, banks use social media to position themselves as leaders in the financial sector. Further, banks use social media to find new staff by publishing job openings on social media (Rokka et al., 2014). However, social media is considered as a useful tool for banks to interact with customers, advertise their products and services, and enhance their brand image. Further, they establish themselves as reputable financial institutions and build a powerful online presence by utilising social media.

There is a need for more research into the particular processes through which social media affects brand equity, customer satisfaction, and behavioural intentions. Previous studies have looked at the positive relationship between social media and customer perceptions in a variety of contexts. There is a knowledge vacuum on the fundamental causes and the mediating impacts of these linkages, as existing studies have mostly concentrated on the direct effects of social media involvement on customer perspectives. Additionally, studies in various cultural contexts also shed light on the particular dynamics and generalizability of the interaction between social media and customer perspectives. By addressing these research gaps, the banking sector would be better able to comprehend the complex relationships between social media, customer perceptions, and crucial outcomes like brand equity, customer satisfaction, and behavioural intentions.

2.7.6 Sales Promotion (Promotional Offer and Discount Schemes)

According to Fam et al. (2019), sales promotions are considered as temporary incentives as a part of an organisation's marketing strategy to improve sales or to create demand. Similarly, Sinha and Verma (2020) pointed out that sales promotions were used as a tool to induce the perceptions of the customers favourably and prompt them to engage in a relationship with the organisations. However, Chandon (1995) observed that sales promotions not only induced customers but also had an impact on the sales force as well as the retailers. The organisations employed different types of sales promotion techniques, which could be classified as monetary promotions or non-monetary promotions. It could be in the form of discounts, offers, coupons, etc., which were aimed at enhancing the brand image as well as gaining a competitive edge in the industry (Mittal & Sethi, 2011). One of the common strategies employed by organisations to induce customers to make favourable purchase decisions is the practice of offering discounts. Those promotional techniques provide certain benefits for customers who buy a product during the specified period. However, attractiveness and decision making are based on the magnitude of discounts offered by organisations (Sheehan et al., 2019).

Sales promotion was revealed as an alternative strategy to create a strong relationship with customers. As such, it was identified that sales promotions designed with respect to the targeted market have proven to have a positive impact on the customers, thus enhancing the brand image. Similarly, Gautam (2012) identified that sales promotions favourably influenced the perceptions of customers, thus enhancing brand awareness. However, Boschetti et al. (2017) revealed that the hype of sales promotions lasted only for a short period of time. Further, offering monetary promotions like discounts had a negative effect on customers because they tend to deteriorate the quality and, in turn, the brand image. Further, DelVecchio et al. (2006) confirmed that since sales promotions were run for a short period of time, they failed to evoke any favourable brand preference among the customers.

2.7.6.1 Sales Promotion (Promotional Offer and Discount Schemes) and Brand Equity

Palazn-Vidal and Delgado-Ballester (2005) pointed out that sales promotions had a good effect on brand equity since they were employed by organisations to enhance brand awareness and strengthen customer relationships with the brand. Furthermore, according to Mahadin et al. (2022), perceived value acts as the sole mediator for assessing the impact of sales promotions on brand equity. However, brand loyalty acted as an intermediary between sales promotions and brand equity (Joseph et al., 2020). However, Langga et al. (2021) revealed that sales promotion did not have any significant influence on brand equity. It has been found that devoted customers continued buying the same brand and didn’t switch to another brand. Further, Valette-Florence et al. (2011) identified that brand equity was negatively impacted by the intensity of sales promotions. It was found that sales promotions didn’t influence the customer's purchase decision; instead, they created confusion, instability, and variability among customers. Further, non-monetary promotional efforts (like giveaways) could influence the manner in which quality is perceived. In this context, Palazn-Vidal and Delgado-Ballester (2005) found that sales promotions are successful in raising brand awareness as they encourage customers to make more positive associations when exposed to promotion cues. Additionally, as they encourage more generally favourable associations than monetary incentives, non-monetary promotions are more successful at fostering customer loyalty.

Sales promotion is an important element of the marketing mix that creates brand equity for the firm (Buil et al., 2013; Namin & Norouzi, 2014). The main objective of sales promotion is to improve sales and the brand image of the organisation (Florence et al., 2011). Further, sales promotion, especially offers and discounts, creates brand awareness and is positively associated with the brand equity of the firm (Joseph et al., 2020; Nikabadi et al., 2015; Sinha & Verma, 2018). Furthermore, sales promotion plays a vital role in developing brand image for the organisation and establishes a significant relationship between sales promotion and brand equity (Mukherjee & Shivani, 2016; Vidal & Ballester, 2005; Westberg & Pope, 2014). Additionally, Sales promotion techniques are used to increase brand value and recognition. Bond & Lean (1977) identified that sales promotion strategies were used to differentiate the brand from its competitors in the marketplace by providing special incentives or promotions.

2.7.6.2 Sales promotions (Promotional Offer and Discount Schemes) and Customer Satisfaction

Sales promotion is a powerful technique for informing customers about the brand's value, and sales promotion strategies are essential in the banking industry since banks want to strengthen customer engagement, attract and keep customers, and improve customer satisfaction. Further, the importance of sales promotion stems from the fact that measuring customer satisfaction is a very difficult task. However, as per Bauer et al. (2020), sales promotions have a positive impact on customer satisfaction. As such, organisations that offer discounts enhance customer satisfaction. A similar view has been proposed by Luke and Yip (2008) that sales promotions, both monetary and non-monetary, tend to provide benefits to customers. However, monetary promotions like coupons, rewards, and discounts are found to have a more favourable effect on customers behaviour. On the other hand, Ramanathan et al. (2017) found that sales promotions failed to deliver satisfaction to customers. Moreover, customers were more concerned about product attributes and brand functionalities than offers and discounts.

Sales incentives like discounts, rewards programmes, and promotional offers have a beneficial impact on customers' perceptions and enhance their levels of satisfaction. It further indicates that carefully thought-out sales promotions, such as limited-time offers or special discounts, give customers a sense of urgency and value, leading to an increase in satisfaction and, subsequently, customer loyalty. (Kaveh et al., 2021). Further, McNeill et al. (2014) illustrated the significant impact of delivering excellent customer experiences through the positive association between engaging sales promotions and customer satisfaction. Additionally, sales promotions also improve customer satisfaction by raising perceived value, which relates to the perceived advantages of a product or service. Similarly, effective sales incentives, like cashback deals or customised rewards, enhance customer satisfaction and promote repeat purchases (Bansal et al., 2014).

2.7.6.3 Sales Promotions (Promotional Offer and Discount Schemes) and Behavioural Intentions

Understanding how customers respond to and value sales promotions, such as discounts and incentives, is crucial. (Roux, 2014) observed that sales-promotion techniques successfully improved customers' perceptions and elicited a favourable reaction. Similarly, Langga et al. (2021) found that sales promotions had a strong and favourable impact on word-of-mouth (WOM) and repurchase intentions. It has been further confirmed by Ebrahim et al. (2016) that customer behaviour was highly influenced by promotional activities as they created a brand experience that enhanced emotional, sensory, behavioural, intellectual, and social changes in the customer, which helped them develop preferences and make buying decisions. However, Santini et al. (2016) identified that sales promotions cannot make an impression on customers minds in the short term; however, their benefits could be reaped in the long term by reinforcing the brand in the targeted customer's mind.

The perceptions of customers towards a particular brand are influenced by sales promotion techniques (Gedenk et al., 2010; Zephaniah et al., 2020). However, different sales promotion strategies like price discounts, coupons, contests, shows, events, etc. were bound to influence the decisions of the customers (Ofosu-Boateng, 2020; Langga et al., 2021). Further, organisations set aside a part of their budget for sales promotion activities, as it influences the behaviour of the customers (Alvarez & Casielles, 2005; Chandon et al., 2000). Liao et al. (2009) pointed out that sales promotion is significant in today's competitive world as customers are overloaded with choices. Hence, through different promotional techniques, organisations tend to influence the behaviour of customers favourably. Additionally, the impact of sales promotion is evident from the sales volume of the organisation, which revealed that promotional techniques had a direct bearing on the decisions of potential customers (Weng & de Run, 2013).

2.7.6.4 Sales Promotion (Promotional Offer and Discount Schemes) as Brand Building Practice of Banks

The very nature of the banking industry, which is homogeneous in nature, forced the banks to adopt differentiated promotional strategies to acquire and retain customers to remain competitive in the industry. Further, sales promotions are used as an effective marketing tool to enhance brand awareness and image, thus influencing the perceptions of customers (Muhammad et al., 2019). Additionally, sales promotions aired by the banks include monetary and non-monetary promotions. In which monetary promotions give customers the privilege to receive some cash or equivalent gifts. Whereas, in non-monetary promotions, the customers would not have the option to convert into cash. In addition, banks offer many products in their portfolio, which include monetary and non-monetary promotions that are completely dependent on the type of products availed of by the customer (Gautam, 2012). Further, sales promotion enhanced the customers interest in searching for different schemes and services offered by the banks. It also helped the banks to attract deposits from customers and to influence them to remain loyal to the brand they are associated with. Similarly, it proved that sales promotion is an effective tool to build strong relationships with customers, which in turn helps in building the brand's image (Oladele et al., 2014). So, it is important to understand whether offers and discounts employed by organisations influence the perceptions of customers.

Finally, the above discussion emphasises the positive correlation between sales promotion strategies and brand equity, customer satisfaction, and behavioural intentions. Further, sales promotions that are thoughtfully created and appealing have the power to alter customer perceptions, enhance perceived value, develop brand equity, and encourage repeat purchases. However, investigating particular kinds of sales promotion strategies that affect the perceptions of commercial bank customers is required. By addressing these research gaps, banks would be able to develop sales promotion strategies that improve brand equity, customer satisfaction, and positive behavioural intentions.

2.8 Research Gap

Even though there have been several studies involving various methodologies to explore the phenomenon of brand building practices over the last three decades, the present insight from this perspective is distinct. This primarily arises from the inability of earlier research to provide clear knowledge of the outcome of brand building practices on specific customer behavioural intentions. Most of the literature examines strategies and actions taken by banks to construct and strengthen their brands, particularly from the perspective of employers. However, understanding customers' perceptions of brand building practices requires a deeper study that explicitly examines how customers perceive and react to various brand building practices. This understanding necessitates a study that examines the efficacy of brand building activities from the customers viewpoint, evaluating their perceptions, attitudes, and behaviours towards these practices. By bridging the gap between employer-focused studies and customer-centric perspectives, the present study would offer insightful information about the role of customers in the brand building process and foster a deeper understanding of how brand building practices affect customer perceptions and behaviours. The current research tried to explore the idea from a causal perspective, which allowed us to identify various behavioural outcomes. This was done by examining the influence of brand building practices and brand equity on behavioural intentions. The study also provides empirical validation and a conceptual framework for brand building practices, brand equity, customer satisfaction, and behavioural intentions. Further, the direct impacts of customer satisfaction on behavioural intentions in various industries have been well studied in the existing literature. There is limited research that explores the wider effects of customer satisfaction on behavioural outcomes. However, the present study examines both the direct and indirect influence of customer satisfaction with regard to brand building practices and behavioural intentions. By addressing the above research gap, it would be possible to gain an understanding of the complex dynamics involving customer satisfaction, brand building practices, and behavioural intentions. Additionally, the study assesses the moderating effect of type of banks in relation to customer-based brand equity and behavioural intentions, as well as the mediating effect of customer satisfaction in relation to customer-based brand equity and behavioural intentions of bank customers. The present study attempts to cover a wider spectrum by considering 25% of both public and private sector banks, whereas past studies examined brand creation in the banking sector on particular banks or certain sectors within the industry. In terms of the scope of the investigation, this approach addresses a research gap. The study can offer a more comprehensive knowledge of brand building practices throughout the banking industry since it included samples from multiple banks of both sectors. This highlights the need for more extensive and comprehensive research that includes the perspectives of a wider range of bank customers and allows for a deeper investigation of brand building practices and their efficacy across various sectors and ownership structures. Although several studies have investigated brand building practices, brand equity, and behavioural intentions in the industrial sector, there is a significant research gap when it comes to explicitly looking at these characteristics in the financial sector. Instead of intangible financial services, the majority of the previous study concentrated on tangible constructs. As a result, there is a need for further research that particularly examines brand building practices, brand equity and its dimensions, and behavioural intentions within the financial industry. A paradigm shift in customers' perceptions has fostered the growth of the banking sector in India, and there are plenty of options available to cater to the more informed, smart, and demanding customers. The study was conducted among bank customers in Kerala since the state has the highest rate of literacy in India, and the primary focus of the study was to identify the bank customers' perceptions towards brand building practices.

The findings of the literature studies highlight how crucial customer perception is to brand building practices and how it affects brand equity, customer satisfaction, and behavioural intentions. Overall, the study under consideration provides credence to the foundation that successful brand building activities favourably influence customer perceptions, increase brand equity, improve customer satisfaction, and influence favourable behavioural intentions. The chapter also offers valuable information on how customer-based brand equity, customer satisfaction, and behavioural intentions relate to one another and how important they are in the context of the banking sector.