

Chapter 7

Interrelationship among the Brand Building Practices, Customer-based Brand Equity, Customer Satisfaction and Behavioural Intentions

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7.1 Introduction

The present chapter addresses the third objective of the study, which is to investigate the interrelationship among the brand building practices, customer-based brand equity, customer satisfaction, and behavioural intentions of customers of the commercial banks in Kerala. Using co-variance based confirmatory factor analysis (CB-CFA) and structural equation modeling (SEM) techniques, this objective has been accomplished. The chapter is divided into three sections. Section one includes the hypotheses development and conceptual model building. Section two covers (CB-CFA) to assess the reliability and validity of a stated measurement model, and third section covers testing of model using SEM.

7.2 Research Objective

Objective III: To explore the interrelationship among brand building practices, customer-based brand equity, customer satisfaction, and behavioural intentions of customers of the commercial banks in Kerala.

SECTION – A

7.3 Hypotheses Formulation and Developing Hypothesised Research Model

Brand building practices significantly enhances brand recognition, indicating that they increased customer awareness of the attributes of products and services that influence their favourable action (Aaker, 1991). Further, the brand building practices foster brand awareness, customer loyalty, and reinforce other brand-related connections, which ultimately contribute to creating a successful and favourable

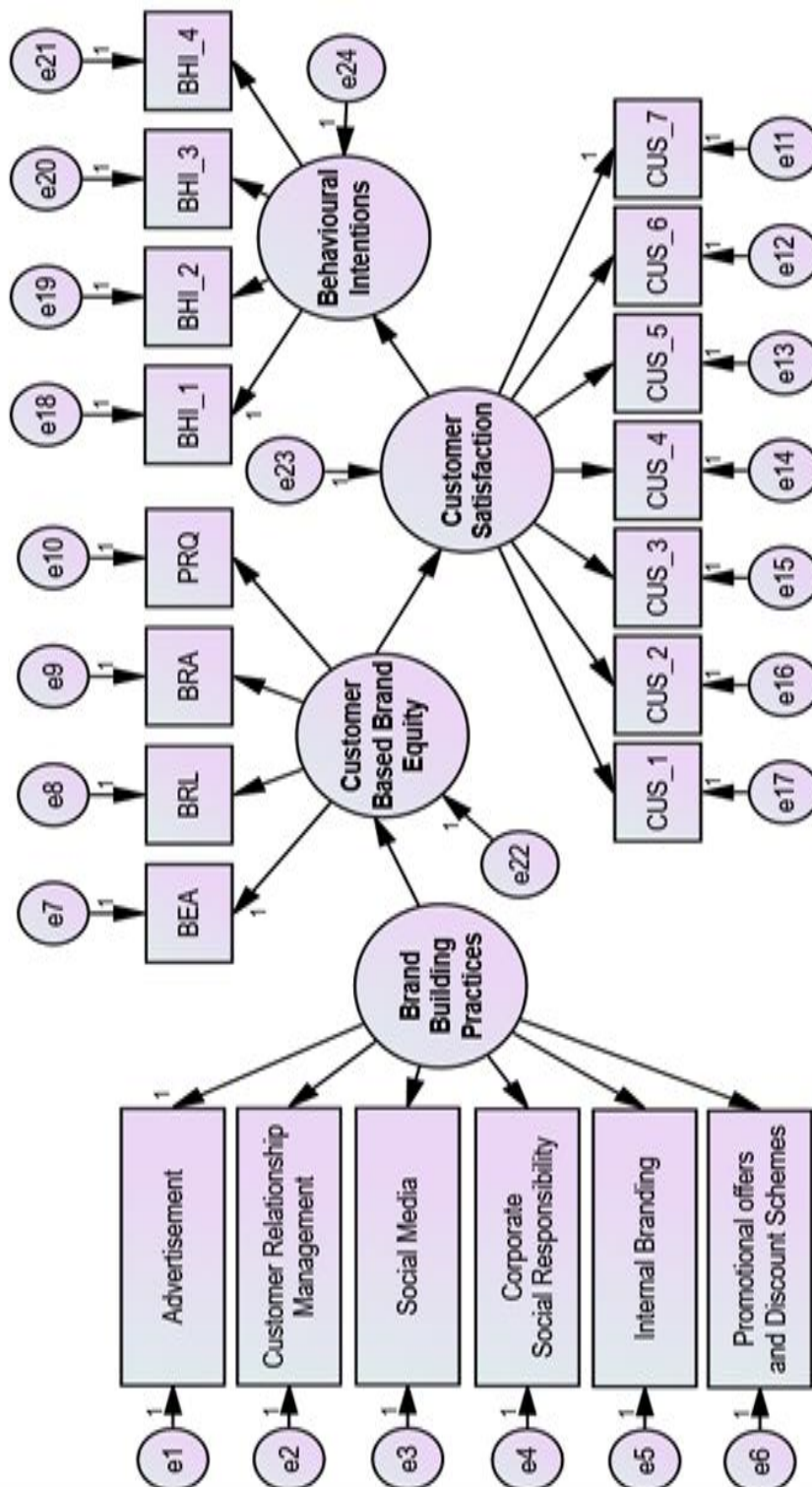
brand image in the minds of customers (Ghorban, 2012). Additionally, brand building practices play a crucial role in managing and maintaining brand equity (Busen & Mustaffa, 2014), as well as increasing brand recall and familiarity, which in turn influence purchasing decisions (Laroche et al., 2006).

Organisations with strong brands have an edge over competitors, and they have a special place in the minds of potential customers (Buil et al., 2013). 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). Additionally, strong brands with high value foster confidence and trust, which boost customer satisfaction (Lassar et al., 1995; Gonzalez-Mansilla et al., 2019; Tran et al., 2021). Thus, customer satisfaction is enhanced by brand equity since it influences customer perception and experience of the product or service (Broyles et al., 2009; Kaura et al., 2015; Nam et al., 2011). Further, if customers are satisfied with the products and services provided by a specific brand, they behave favourably towards that brand (Bearden & Teel, 1983; Kataria & Saini, 2020). Moreover, customers who trusted a brand were more likely to maintain a relationship with it, making more purchases and recommending the brand to their friends and family. (Chang & Polonsky, 2012; Nam et al., 2011; Sweeney & Swait, 2008). On the basis of literature review, three hypotheses were formulated, and a model was also created to explore the interactions between brand building practices, customer-based brand equity, customer satisfaction, and behavioural intentions. Further, data was collected based on the model and finally tested the model.

Table 7.1
Hypotheses for Model Development

Hypotheses No.	Hypotheses
SMH.1	Brand building practices of the commercial banks in Kerala have a positive effect on customer-based brand equity
SMH.2	Customer-based brand equity has a positive effect on customer satisfaction
SMH.3	Customer satisfaction has a positive effect on behavioural intentions

Figure 7.1:
Hypothesised Conceptual Model of the Study



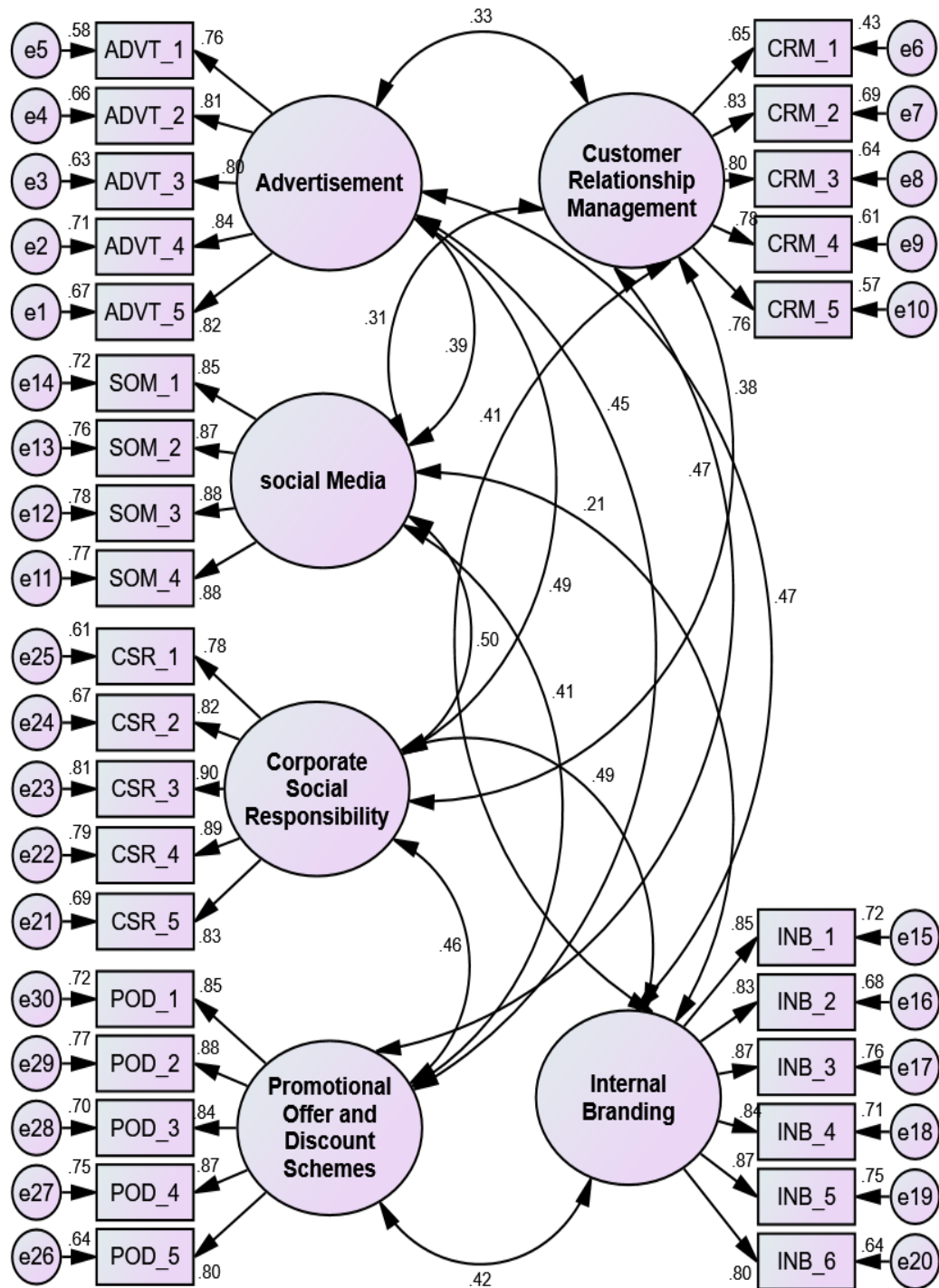
SECTION – B**7.4 Testing Reliability and Validity of Model using CB-CFA**

The statistical tool covariance-based confirmatory factor analysis (CB-CFA) is used in structural equation modeling (SEM) is used to evaluate the accuracy and fit of a proposed model. In social science research, it is widely used to assess the relationships between latent variables and observed indicators. The purpose of CB-CFA is to assess the extent to which the proposed hypothesised model accurately captures the underlying constructs that it wants to evaluate. As part of the analysis, the covariance matrix of the observed variables is estimated, and it is then contrasted with the covariance matrix proposed by the hypothesised factor structure. Various goodness-of-fit indices are examined in order to determine how well the model fits. Additionally, CB-CFA is used to assess measurement invariance across various groups or time periods, allowing one to verify if the factor structure is constant across populations or circumstances. In order to validate the underlying latent constructs, it entails analysing the connections between the observable variables. Therefore, it is possible to have higher confidence in the instrument's precision and suitability for measuring the targeted construction. Additionally, make it possible to evaluate specific paths or regression coefficients, giving information on the potency and direction of these relationships.

Even though CFA and EFA are two related but they are quite different. While CFA is confirmatory and assesses the goodness-of-fit of a pre-specified factor structure, EFA is primarily exploratory and seeks to reveal the underlying structure of the data. CFA is a method for confirming or rejecting a measurement theory. It also evaluates the validity and reliability of the research instrument by using CB-CFA to find the overall goodness of fit of the model used to measure the observed data. This makes it possible to have more faith in the instrument's precision and suitability for measuring the targeted constructs. The standardised factor loading values above 0.50 are usually regarded as satisfactory, which shows the relationship's direction and magnitude. Stronger relationships and more powerful concept representation are indicated by higher factor loadings. Additionally, it offers modification indices. These indices highlight where the model needs to be improved or changed to better suit the data. By comparing the average variance

extracted to the squared correlations between latent components, can assess the discriminant validity.

Figure 7.2
CFA for the factors of brand building practices of commercial banks in Kerala



Source: Primary Survey

Table 7.2
Model Fit Indices of the CFA Model for the Factors of Brand Building Practices of Commercial Banks in Kerala

Attributes	CMIN/DF	P-Value	GFI	AGFI	CFI	RMSEA
Study model	4.278	0.000	0.951	0.929	0.97	0.064
Recommended value	Acceptable fit [1-5]	< 0.05	< 0.9	< 0.9	< 0.9	> 0.08
Literature support	Hair et al., (1998)	Barrett (2007)	Hair et al. (2006)	Hair et al. (2006)	Hu and Bentler (1999)	Hair et al. (2006)

Source: Primary Survey

The Chi-Square to degrees of freedom ratio needs to be less than 5 for a model to be considered acceptable. The value in this case is 4.278, which is significantly below the threshold limit. The RMSEA value, which is 0.064, is well below the required minimum score of 0.08. In addition, the GFI and AGFI values are greater than 0.9, and the CFI value is greater than 0.9, where 1.0 indicates an exact fit. Therefore, the model fits the data well, and provides scope for more investigation.

Table 7.3
CFA Model for the Factors of Brand Building Practices of Commercial Banks in Kerala -Final Reliability and Validity

Brand Building Practices	Item Code	Factor Loading	Cronbach's Alpha Final	AVE	Composite Reliability
Advertisement (ADVT)	ADVT 1	0.76**	0.89	0.65	0.90
	ADVT 2	0.81**			
	ADVT 3	0.80**			
	ADVT 4	0.84**			
	ADVT 5	0.82**			
Social Media (SOM)	SOM 1	0.85**	0.92	0.76	0.93
	SOM 2	0.87**			
	SOM 3	0.88**			
	SOM 4	0.88**			
Corporate Social Responsibility (CSR)	CSR 1	0.78**	0.92	0.71	0.93
	CSR 2	0.82**			

Brand Building Practices	Item Code	Factor Loading	Cronbach's Alpha Final	AVE	Composite Reliability
	CSR 3	0.90**			
	CSR 4	0.89**			
	CSR 5	0.83**			
Promotional Offer and Discount Schemes (POD)	POD 1	0.85**	0.91	0.72	0.93
	POD 2	0.88**			
	POD 3	0.84**			
	POD 4	0.87**			
	POD 5	0.80**			
Internal Branding (INB)	INB 1	0.85**	0.92	0.71	0.94
	INB 2	0.83**			
	INB 3	0.87**			
	INB 4	0.84**			
	INB 5	0.87**			
	INB 6	0.80**			
Customer Relationship Management (CRM)	CRM 1	0.65**	0.87	0.59	0.88
	CRM 2	0.83**			
	CRM 3	0.80**			
	CRM 4	0.78**			
	CRM 5	0.76**			

Source: Primary Survey

** denotes significant at 1% level

The construct item validity is established by the fact that all factor loadings are above the threshold level of >0.5 , as deduced from the preceding table. The Cronbach's Alpha reliability test was performed after the necessary data had been gathered. The final values of Cronbach's Alpha are greater than 0.80, indicating that the items used to measure the construct are reliable. All constructs are internally consistent if the Composite Reliability values are > 0.80 . Additionally, AVE values are higher than the suggested cutoff value of >0.5 . As a result, it is concluded that all constructs indicate strong convergence. As all parameters satisfy the recommended threshold level, the data are suitable for further analysis and the development of research models.

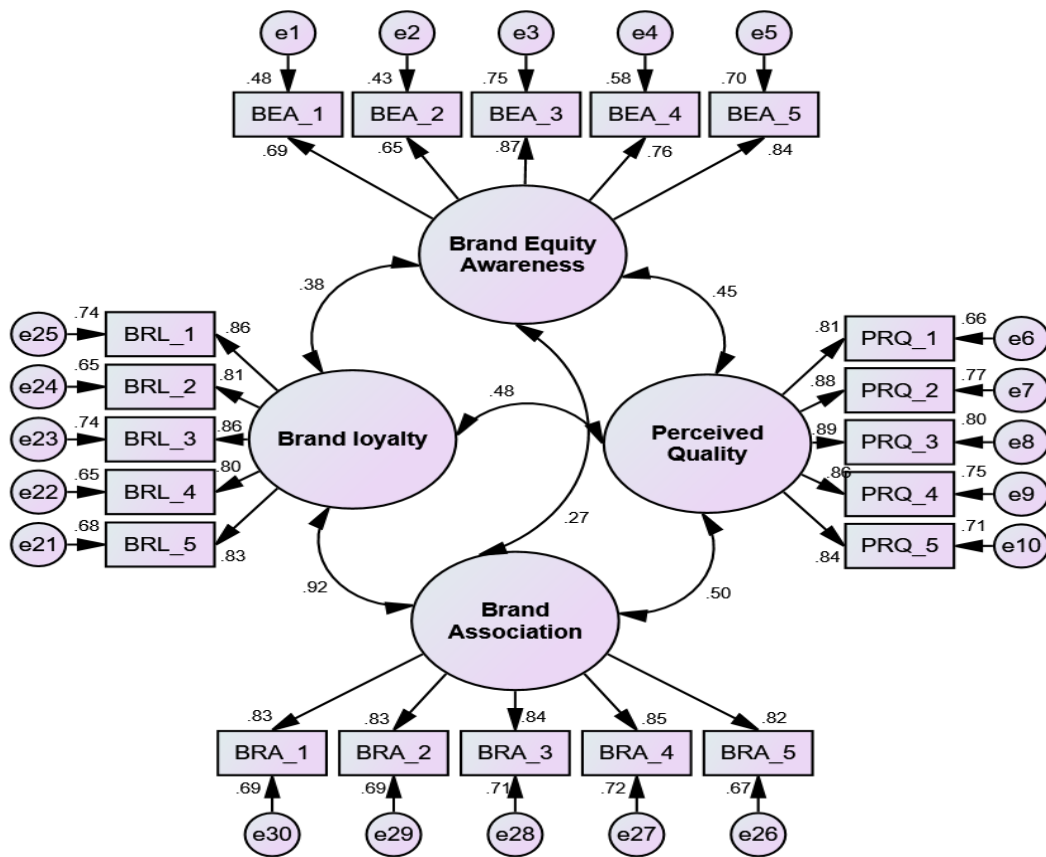
Table 7.4
Discriminant Validity among Factors of Brand Building Practices of the Commercial Banks in Kerala

Constructs	ADVT	SOM	CSR	POD	INB	CRM
ADVT	(0.81)					
SOM	0.39	(0.87)				
CSR	0.49	0.50	(0.84)			
POD	0.45	0.41	0.46	(0.85)		
INB	0.47	0.21	0.49	0.42	(0.84)	
CRM	0.33	0.31	0.38	0.47	0.41	(0.77)

Source: Primary Survey

The above table explains the discriminant validity of factors in brand building practices. The square root of the AVE scores is larger than the values of the inter-construct latent variable correlation, which indicates that a relationship between the two variables is assumed not to exist. These values are represented by the numbers in the brackets. It can be seen from the table above that all the AVE scores are greater than the inter-construct latent variable correlation values, which indicates that there is no relationship between the constructs and establishes the discriminant validity of the aforesaid constructs. The measurement of different constructs rather than the same fundamental idea is ensured by discriminant validity. Since the constructs, in this case, appear to be distinct and partially connected, the higher AVE scores in comparison to the correlation values support the validity of the measurement approach employed in the study. In other words, the constructs used for the present study are different from one another. Constructs with strong discriminant validity reveal the robustness and validity of results. Therefore, we can ensure that all the brand building practices adopted for the study are different from one another and reveals strong validity. This demonstrates that the chosen brand building practices are successfully assessed and can be regarded as independent and legitimate research variables, supporting the validity of the study's measurement approach.

Figure 7.3
Confirmatory Factor Analysis (CFA) for the Factors of Customer-based Brand Equity of Commercial Banks in Kerala



Source: Primary Survey

Table 7.5
Model Fit Indices of the CFA Model for the Factors of Customer-based Brand Equity of Commercial Banks in Kerala

Attributes	CMIN/DF	P-Value	GFI	AGFI	CFI	RMSEA
Study model	4.625	0.000	0.929	0.901	0.97	0.071
Recommended value	Acceptable fit [1-5]	< 0.05	< 0.9	< 0.9	< 0.9	> 0.08
Literature support	Hair et al., (1998)	Barrett (2007)	Hair et al. (2006)	Hair et al. (2006)	Hu and Bentler (1999)	Hair et al. (2006)

Source: Primary Survey

The Chi-Square to degrees of freedom ratio needs to be less than 5 for a model to be considered acceptable. The value in this case is 4.625, which is

significantly below the threshold limit. The RMSEA value, which is 0.071, is well below the required minimum score of 0.08. In addition, the GFI and AGFI values are greater than 0.9, and the CFI value is greater than 0.9, where 1.0 indicates an exact fit. Therefore, the model fits the data well, and more investigation can be done.

Table 7.6
CFA Model for the Factors of Customer-based Brand Equity of Commercial Banks in Kerala: Final Reliability and Validity

Factors of Customer-Based Brand Equity	Item Code	Factor Loading	Cronbach's Alpha Final	AVE	Composite Reliability
Brand Loyalty (BRL)	BRL 1	0.86**	0.92	0.69	0.92
	BRL 2	0.81**			
	BRL 3	0.86**			
	BRL 4	0.80**			
	BRL 5	0.83**			
Brand Association (BRA)	BRA 1	0.83**	0.91	0.70	0.92
	BRA 2	0.83**			
	BRA 3	0.84**			
	BRA 4	0.85**			
	BRA 5	0.82**			
Perceived Quality (PRQ)	PRQ 1	0.81**	0.91	0.74	0.93
	PRQ 2	0.88**			
	PRQ 3	0.89**			
	PRQ 4	0.86**			
	PRQ 5	0.84**			
Brand Awareness (BEA)	BEA 1	0.69**	0.87	0.59	0.88
	BEA 2	0.65**			
	BEA 3	0.87**			
	BEA 4	0.76**			
	BEA 5	0.84**			

Source: Primary Survey

** denotes significant at 1% level

The construct item validity is established by the fact that all factor loadings are above the threshold level of >0.5 , as deduced from the preceding table. The final values of Cronbach's Alpha are greater than 0.80, indicating that the items The Cronbach's Alpha reliability test was performed after the necessary data had been gathered. used to measure the construct are reliable. All constructs are internally consistent if the composite reliability values are >0.80 . Additionally, the AVE values are higher than the suggested cutoff value of >0.5 . As a result, it

may be concluded that all constructs indicate strong convergence. As all parameters satisfy the recommended threshold level, the data are suitable for further analysis and the development of research models.

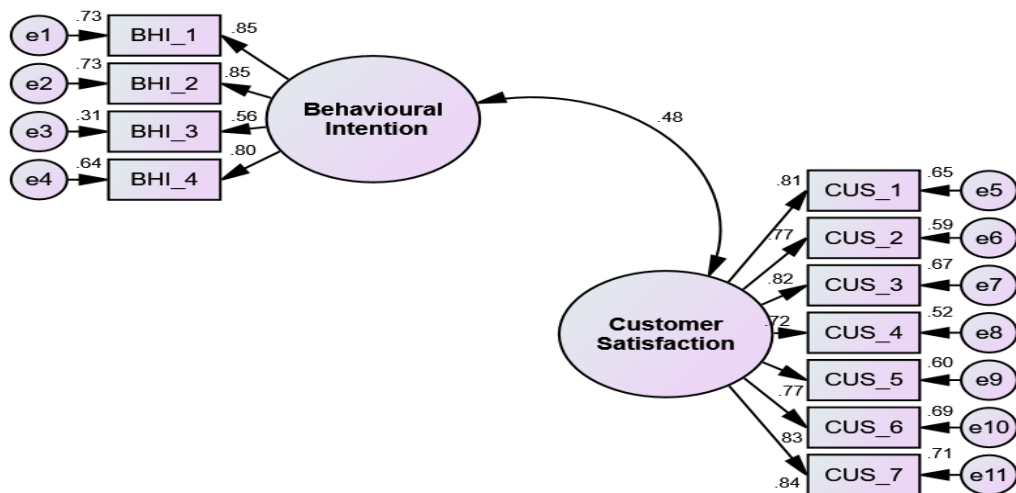
Table 7.7
Discriminant Validity among the Customer-based Brand Equity Constructs

Constructs	BRL	BRA	PRQ	BEA
BRL	(0.83)			
BRA	0.92	(0.84)		
PRQ	0.48	0.50	(0.86)	
BEA	0.38	0.27	0.45	(0.77)

Source: Primary Survey

The square root of the AVE scores is larger than the values of the inter-construct latent variable correlation, which indicates that a relationship between the two variables is assumed not to exist. These values are represented by the numbers in the brackets. It can be seen from the table above that all the AVE scores were greater than the inter-construct latent variable correlation values, which indicates that there is no relationship between the customer-based brand equity constructs, and establishes the discriminant validity of the aforesaid constructs. Constructs with strong discriminant validity reveal the robustness and validity of results.

Figure 7.4
Confirmatory Factor Analysis (CFA) for the Factors of Customer Satisfaction and Behavioural Intentions



Source: Primary Survey

Table 7.8
Model Fit Indices of CFA Model for the Factors of Customer Satisfaction and Behavioural Intentions

Attributes	CMIN/DF	P-Value	GFI	AGFI	CFI	RMSEA
Study model	3.766	0.000	0.949	0.927	0.971	0.069
Recommended value	Acceptable fit [1-5]	< 0.05	< 0.9	< 0.9	< 0.9	> 0.08
Literature support	Hair et al., (1998)	Barrett (2007)	Hair et al. (2006)	Hair et al. (2006)	Hu and Bentler (1999)	Hair et al. (2006)

Source: Primary Survey

The Chi-Square to degrees of freedom ratio needs to be less than 5 for a model to be considered acceptable. The value in this case is 3.766, which is significantly below the threshold limit. The RMSEA value, which is 0.069, is well below the required minimum score of 0.08. In addition, the GFI and AGFI values are greater than 0.9, and the CFI value is greater than 0.9, where 1.0 indicates an exact fit. Therefore, the model fits the data well, and more investigation can be done.

Table 7.9
CFA Model for the Factors of Customer Satisfaction and Behavioural Intentions - Final Reliability and Validity

Factors	Item Code	Factor Loading	Cronbach's Alpha Final	AVE	Composite Reliability
Behavioural Intentions (BHI)	BHI 1	0.85**	0.84	0.60	0.85
	BHI 2	0.85**			
	BHI 3	0.56**			
	BHI 4	0.80**			
Customer Satisfaction (CUS)	CUS 1	0.81**	0.91	0.63	0.92
	CUS 2	0.77**			
	CUS 3	0.82**			
	CUS 4	0.72**			
	CUS 5	0.77**			
	CUS 6	0.83**			
	CUS 7	0.84**			

Source: Primary Survey

** denotes significant at 1% level

All factor loadings are above 0.5, indicating construct validity. Cronbach's Alpha values above 0.8 indicate the construct's items' reliability. All constructs have

high internal consistency because composite reliability values are higher than 0.8. AVE values also exceed the proposed threshold of > 0.5 . Thus, all forms have high convergence. The data is analysed and used to build study models because all parameters meet the threshold.

Table 7.10
Discriminant Validity between Customer Satisfaction and Behavioural Intentions

Constructs	BHI	CUS
BHI	(0.77)	
CUS	0.48	(0.79)

Source: Primary Survey

The average variance extracted (AVE) square root values for each construct must be greater than the latent variable correlation values between constructs in order to demonstrate discriminant validity between them. The above table reveals that the constructs clearly meet this requirement because there is no discernible relationship between them. This illustrates that the constructs such as customer satisfaction and behavioural intentions are separate and are assessing several underlying ideas, which supports their discriminant validity.

SECTION – C

7.5 Testing of hypothesised models

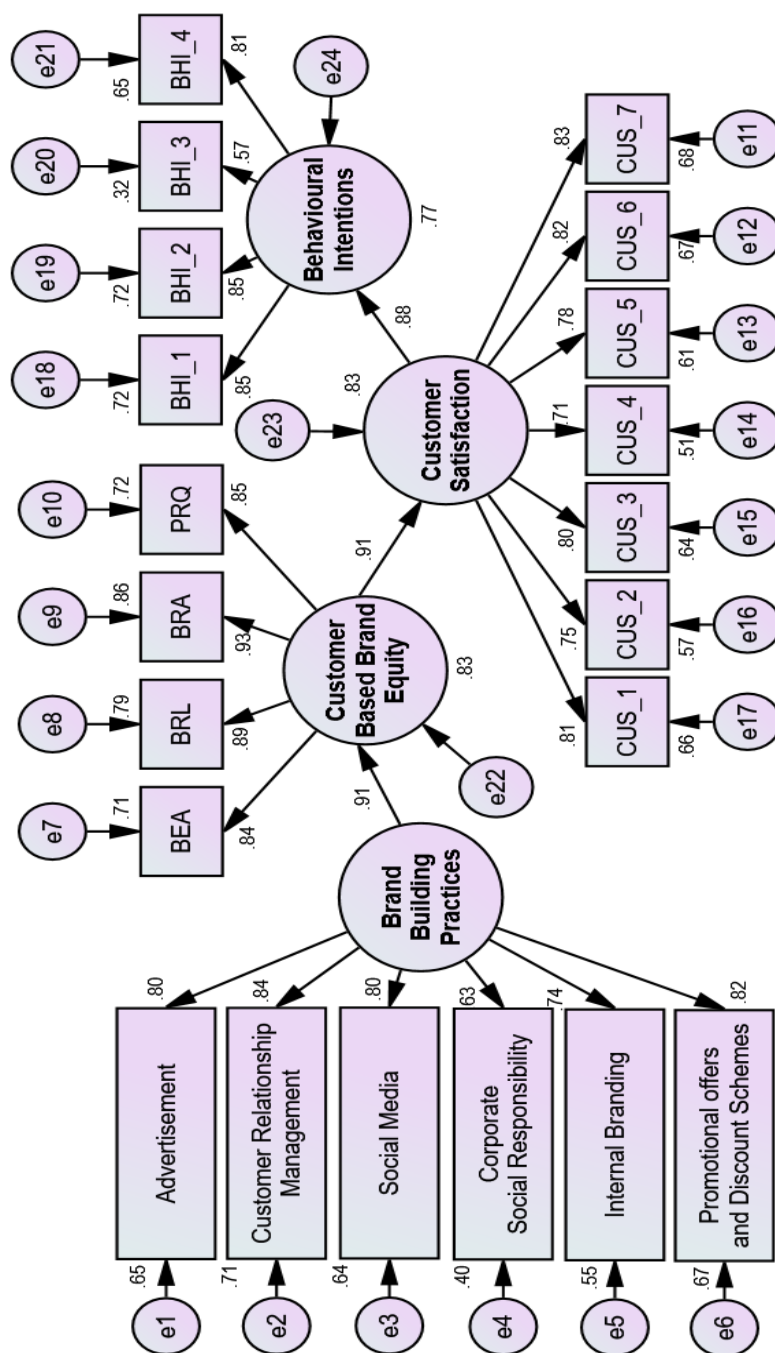
7.5.1 Co-variance Based Structural Equation Modeling (CB-SEM) techniques

Structural equation modeling (SEM) is a statistical method for examining complex relationships between variables. To concurrently investigate the measurement and structural models, it incorporates components of factor analysis, regression analysis, and path analysis. The study also examines the direct and indirect impacts of factors, tests complex hypotheses, and measures how well theoretical models fit actual data. In conclusion, CB-CFA is a useful tool for social science research that helps to validate measurement models, establish construct validity, test hypotheses, and ensure the reliability and precision of measuring equipment. The Present study employed, IBM SPSS AMOS 21 to carry out the CB-CFA and SEM analysis.

This section focuses on the development of a Structural Equation Model (SEM) that examines the interrelationship among the brand building practices,

customer-based brand equity, customer satisfaction, and behavioural intentions of customers of the commercial banks in Kerala. The following hypotheses are to be tested for this purpose.

Figure 7.5
Testing the Structural Equation Model for Measuring Interrelationship among the Brand Building Practices, Customer-Based Brand Equity, Customer Satisfaction and Behavioural Intentions



Source: Primary survey

Table 7.11
Model Fit Indices for Structural Equation Model

Attributes	CMIN/DF	P-VALUE	GFI	AGFI	CFI	RMSEA
Study Model	4.165	0.000	0.928	0.901	0.949	0.061
Recommended Value	Acceptable fit [1-5]	Greater than 0.05	Greater than 0.9	Greater than 0.9	Greater than 0.9	Less than 0.08
Literature Support	Hair et al., (1998)	Barrett (2007)	Hair et al. (2006)	Hair et al. (2006)	Hu and Bentler (1999)	Hair et al. (2006)

Source: Primary Survey

The Chi-Square to degrees of freedom ratio needs to be less than 5 for a model to be considered acceptable. The value in this case is 4.165, which is significantly below the recommended threshold limit. The RMSEA value of 0.061 is below the required minimum value of 0.08, which is often acceptable. Additionally, the CFI value is larger than 0.9, and the GFI and AGFI values are all higher than 0.9, where 1.0 denotes an exact match. The SEM model, therefore, is fit for further analysis.

7.6 Path Analysis

Path analysis is a statistical technique used in social science research to investigate the interrelationship between variables and also explain the direct and indirect effects of variables and its outcomes. It is a series of sequential applications of regression analysis to examine the complex relationships between the variables, which facilitates the validation of theoretical models by research and provides information concerning the variables affecting the outcome. It enables to examine both the immediate and delayed impacts of many factors on a desired outcome. In path analysis, variables are represented as nodes, and the arrows (paths) between them are drawn to show the directional relationships that are thought to exist. Evaluating the significance and strength of relationships between variables as well as testing particular causal hypotheses are the major goals of path analysis. It aids in developing a more thorough and organised understanding of how various factors interact and have an impact on one another.

Table 7.12
Path Analysis and R², Values for the SEM that Connects the Interrelationship among the Brand Building Practices, Customer-Based Brand Equity, Customer Satisfaction and Behavioural Intentions

Constructs Path Index		Standardized co-efficient (Beta)	R ² Value	Critical Ratio	P value
Customer-based Brand Equity	← Brand Building Practices	0.91	0.83	14.68	<0.001**
Customer Satisfaction	← Customer-based Brand Equity	0.91	0.83	14.59	<0.001**
Behavioural Intentions	← Customer Satisfaction	0.88	0.77	12.67	<0.001**

Source: Primary Survey

** indicates significant at 1% level

7.6.1 Results of Path Analysis and Testing of Hypotheses

SMH.1: Brand building practices of the commercial banks in Kerala have a positive effect on customer-based brand equity

The standardised beta coefficient of brand building practice on customer-based brand equity is 0.91, indicates that brand building efforts taken by the commercial banks in Kerala have a positive, significant, and direct effect on attaining customer-based brand equity for the banks. Customer-based brand equity would rise by 0.91, if brand building practices are enhanced by every unit of standard deviation, and coefficient value is significant at a 1% level. The predicted positive sign shows that such an effect is favourable. It indicates that the brand building practices that have been adopted by commercial banks in Kerala have the potential to achieve customer-based brand equity.

SMH.2: Customer-based brand equity has a positive effect on customer satisfaction

Customer-based brand equity's standardised beta coefficient in relation to customer satisfaction is 0.91, which indicates that customer-based brand equity has a positive, significant, and direct effect on attaining customer satisfaction. The predicted positive sign suggests that such an effect is favourable, and for every unit increase in customer-based brand equity, customer satisfaction would rise by 0.91. This coefficient value is substantial at a 1% level. It indicates that when commercial banks in Kerala significantly achieve customer-based brand equity, it would result

in the satisfaction of the banks' customers. Therefore, reaching an adequate level of customer-based brand equity is one of the best ways to achieve customer satisfaction.

SMH.3: Customer satisfaction has a positive effect on behavioural intentions

Customer satisfaction has a positive, substantial, and direct effect on customer behavioural intentions, according to the standardised beta coefficient of 0.88. The positive behavioural intentions of the customers were the intention to recommend the bank to others, the intention to repeat their visit to the bank, and making positive comments about the bank to others. Behavioural intentions would rise by 0.88 for every unit increase in standard deviation in customer satisfaction, according to the positive standardised Beta co-efficient value, which is significant at the 1% level. This indicates that when customers are pleased with the banking services that the bank provides, they continue to do business with the bank in the future and also recommend the bank to relatives and friends in their social networks. In light of this, providing satisfied service to customers is the most effective strategy for keeping them as supporters of the bank and turning them into its advocates.

7.6.2 Explanations of R² values

The ability of the structural equation model to explain phenomena is assessed by looking at the R² values of the variables that are under investigation. The R-squared coefficient is used to determine the proportion of total variation that can be accounted for by the model (see model figure). Customer-based brand equity's R² coefficient of determination is 0.83. This result suggests that the bank's brand building strategies account for around 83% of the difference in customer-based brand equity. This figure suggests that additional independent factors, which are not explored in this study, can also predict 17% of the variance.

R² the coefficient of determination, is 0.83 for customer satisfaction. This figure suggests that customer-based brand equity accounts for around 83% of the differences in the customer satisfaction component. This value suggests that in addition to this independent construct, customer-based brand equity, other independent factors are required for predicting customer satisfaction. This separate

concept does not account for the residual 17% of the differences in customer satisfaction.

The coefficient of determination for behavioural intentions, R^2 is 0.77. This value indicates that customer satisfaction contributes to approximately 77 percent of the variation in the behavioural intentions of the bank's customers. The remaining 23% of behavioural intention variance cannot be explained by this independent construct. This indicates that future studies can be conducted by including more relevant factors that would significantly influence behavioural intentions to increase the model's predictive capacity. This would offer a more precise knowledge of the elements influencing behavioural intentions.

7.7 Discussion of the Model

The interrelationships among the brand building practices, customer-based brand equity, customer satisfaction, and behavioural intentions of customers of commercial banks operating in Kerala are studied in this chapter. A Structural Equation Model is developed on the basis of the hypotheses, and the findings provide evidence in support of all three hypotheses. The study analysed six brand building practices adopted by the commercial banks in Kerala, and the findings revealed that the brand building practices had a positive effect on customer-based brand equity (Aaker et al., 2013; Buil et al., 2013; Nikabadi et al., 2015; Sadek & Redding, 2015; Yoganathan et al., 2015) of the banks and that it would enhance the customer satisfaction level (Anderson & Sullivan, 1993; Soderlund, 1998); and ultimately, it would create a group of delighted or loyal customers (Chang & Polonsky, 2012; Nam et al., 2011; Sweeney & Swait, 2008) who advocate the banks among other people, and they ultimately return to the bank again and again in the future for their services (Bearden & Teel, 1983; Kataria & Saini, 2020).

The standardised beta coefficient of brand building practice on customer-based brand equity is 0.91, indicating that brand building efforts taken by the commercial banks in Kerala had a positive, significant, and direct effect on attaining customer-based brand equity. This indicated that for every unit of standard deviation in brand building practices, customer-based brand equity increased by 0.91. Therefore, the brand building practices used by the banks in the study exhibited a

positive influence on brand equity. High brand equity promotes trust, credibility, reliability, consistency, emotional connection, and perceived value, which leads to customer satisfaction (Lassar et al., 1995). Similarly, the advertisements of banks promote brand awareness and solidify the bank brand name in the minds of potential buyers by succinctly stating the unique benefits and attributes of a product or service. (Huang & Sarigollu, 2012; Meenaghan, 1995; Rossiter & Percy, 1987). Additionally, by building and maintaining an effective relationship with customers through customer relationship management, banks assure long-lasting relationships with customers and thus create brand equity (Lockshin & Spawton, 2001; Tien et al., 2021; Wongsansukcharoen, 2022). Further, corporate social responsibility initiatives adopted by the banks establish and maintain attachments with customers that strengthen the bank's reputation as a socially responsible bank and also lead to brand equity (Fatma et al., 2015; Lai et al., 2010; Salehzadeh et al., 2018). Likewise, internal branding of banks encourages employees to act as brand ambassadors, which helps customers to enhance brand recognition, brand commitment, and eventually build brand equity (Erkmen & Hancer, 2015; Garas et al., 2018; M'zungu et al., 2010). Similarly, the social media platforms of banks serve as a reliable resource for searching for information about products or services and enable organisations to forge enduring relationships with customers (Bruhn et al., 2012; Garanti et al., 2019). Finally, sales promotion techniques such as offers and discounts enhance brand awareness and sales, which ultimately create brand equity for the bank (Valette-Florence et al., 2011; Namin & Norouzi, 2014). The above discussion confirms that all the brand building practices adopted by the commercial banks in Kerala have a positive influence on customer-based brand equity. Additionally, it indicates that the bank's brand building practices account for 83% of the variance in customer-based brand equity, as indicated by the coefficient of prediction for customer-based brand equity, R^2 , which is 0.83.

The standardised beta coefficient of customer-based brand equity on customer satisfaction is 0.91, indicates that customer-based brand equity has a positive, significant, and direct effect on attaining customer satisfaction. This implies that customer satisfaction increases by 0.91 for every unit of standard deviation in customer-based brand equity. The findings indicated that customers are

more satisfied when banks have strong brand equity, as it influences customer perception and experience of products or services and fosters their confidence and trust in the bank (Kaura et al., 2015; Nam et al., 2011; Saha & Theingi, 2009). Additionally, customers who are satisfied with the products and services offered by a particular bank brand make repeat purchases and recommend their bank to friends and family (Chang & Polonsky, 2012; Nam et al., 2011; Sweeney & Swait, 2008). Further, the future buying behaviour of customers is also influenced by customer satisfaction, and there is a positive association between customer satisfaction and the value gained by the customers (Anderson and Sullivan, 1993). R^2 , the coefficient of prediction for customer satisfaction, is 0.83 as a result of the analysis. This figure suggests that customer-based brand equity accounts for around 83% of the differences in the customer satisfaction component.

The standardised beta coefficient of customer satisfaction on the behavioural intentions of the customers is 0.88, indicates that customer satisfaction has a positive, significant, and direct effect on behavioural intentions. Every unit of increased standard deviation in customer satisfaction would result in a 0.77 increase in behavioural intentions. Further, the study reveals that customer satisfaction has a direct effect on behavioural intentions. A similar view was observed by Fornell et al. (1996), who 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. Similarly, customers who are more satisfied are more likely to make repeat purchases and recommend them to their friends and family. Additionally, the study found that R^2 , which measures the coefficient of prediction for behavioural intentions, is 0.77. This value suggests that customer satisfaction accounts for around 77% of the differences in behavioural intentions. Overall, the study establishes the interrelationship among brand building practices, customer-based brand equity, customer satisfaction, and behavioural intentions of the commercial banks in Kerala. As in the case of all constructs, standardised beta coefficient values are higher, ranging from 0.88 to 0.91, which demonstrates a high level of effect. Additionally, the model has predicted a high level of variation in the dependent variable, which ranges from 77% to 88%.

Table 7.13:
Summary of Hypothesis Testing

Hypotheses No.	Hypotheses of the model developed	Result of Hypotheses testing
SM.H1	Brand building practices of the commercial banks in Kerala have a positive effect on customer-based brand equity	<i>Supported</i>
SM.H2	Customer-based brand equity has a positive effect on customer satisfaction	<i>Supported</i>
SM.H3	Customer satisfaction has a positive effect on behavioural intentions	<i>Supported</i>

SMH.1 to SMH.3 indicates Structural Model Hypotheses

7.8 Conclusion

This chapter focused on the third objective of the research study, which was to investigate the interrelationship among the brand building practices, customer-based brand equity, customer satisfaction, and behavioural intentions of customers of commercial banks in Kerala. A structural equation model was developed after the testing of three hypotheses, and the findings of those tests were used to guide the creation of the model. This model provided evidence in support of all three hypotheses. According to the fit metrics, all of the CFA and SEM models provided a satisfactory level of fit.