

# A Study On Consumer Loyalty: Why Consumers Stick To The Apple Brand

Dr.Vadivel M<sup>1</sup>, Thiruselvam M<sup>2</sup>

<sup>1</sup>Assistant Professor, Dept of B. Com Professional Accounting

<sup>2</sup>Dept of B. Com Professional Accounting

<sup>1,2</sup>Sri Ramakrishna College of arts and science, Coimbatore – 06.

**Abstract-** This study focuses on understanding the strategic objectives aimed at building a strong and sustainable business model. The primary objective is to deliver a seamless ecosystem experience that integrates products, services, and customer interactions into a unified and convenient platform. The study also emphasizes maintaining high product quality and continuous innovation to meet evolving consumer expectations and remain competitive in the market. Furthermore, it highlights the importance of creating a strong brand identity and building customer trust, which are essential for long-term loyalty and business growth. By analyzing these objectives, the study aims to explore how an organization can enhance customer satisfaction, strengthen market positioning, and achieve sustainable development through quality, innovation, and trust-based relationships.

**Keywords:** Seamless ecosystem, Product quality, Innovation, Brand identity, Customer trust, Customer satisfaction, Market competitiveness.

## JEL CLASSIFICATION CODE

- M31 — Marketing Consumer behavior, brand loyalty, advertising, product perception
- L63 — Industry Studies: Microelectronics; Computers; Communications Equipment Relevant because Apple Inc.
- D12 — Consumer Economics: Empirical Analysis
- L86 — Information and Internet Service

## I. INTRODUCTION

Apple Inc. is one of the most successful and recognizable brands throughout the globe that deals in technological products and services, and they have a remarkable reputation for innovating many amazing products and brands that have captured the attention of millions of users across the globe. Despite the fact that the global market is becoming increasingly competitive and consists of many electronic brands that offer smartphones and many other electronic devices, the loyalty level of Apple's customers remains remarkably higher compared to many brands.

To understand why customers remain loyal to the Apple brand is important for analyzing modern-day consumer behavior, which is critical for marketing practices as well. Considerations such as product quality, smooth integration, brand reputation, customer experience, as well as emotional connection, are important drivers of customer loyalty. Analysis of such parameters enables an understanding of why Apple is able to build a prolonged relationship with its consumers, which provides it a competitive advantage in the worldwide technology industry.

## STATEMENT OF THE PROBLEM

In such a competitive technological market where similar brands are available with similar features at affordable prices, Apple has been maintaining an unusually loyal clientele base. The problem statement would be to find out the important parameters that contribute to customers choosing Apple above all other brands, which gives room for competition, as customers should ideally shift from Apple to other brands if not loyal to Apple itself. Moreover, the parameters included here would be product quality, integration, brand, customer, as well as emotional, respectively.

## OBJECTIVES OF THE STUDY

1. To Deliver a seamless ecosystem experience
2. To Maintain high product quality and innovation
3. To create strong identity and trust

## RESEARCH METHODOLOGY

The present focus on quantitative research methodology to examine consumer loyalty and preference toward Apple Inc.. Primary data was collected using a well-structured questionnaire consisting of close-ended questions related to trust, price perception, quality, brand image, and switching behavior. The respondents were selected using the convenience sampling method from a specific geographical area. In addition to primary data, secondary data was collected from books, research articles, journals, and authentic websites

to strengthen the theoretical foundation of the study. The collected data was organized, classified, and analyzed systematically using appropriate statistical tools.

## RESEARCH DESIGN

The study adopts a descriptive research design, as it aims to describe the current attitudes, opinions, and loyalty levels of consumers toward Apple products. This design helps in understanding patterns of behavior, identifying influencing factors, and interpreting customer perceptions. The research is cross-sectional in nature since the data was collected at one specific point in time without any long-term follow-up.

## STATISTICAL TOOLS USED:

1. **Percentage Analysis** – This tool was used to present data in percentage form for easy comparison and SOURCES : PRIMARY DATA - INTERPRETATION of respondent opinions across different categories.
2. **Chi-Square Test** – The Chi-square test was applied to examine whether there is a significant relationship between selected categorical variables, such as loyalty level and intention to switch. It helps in testing the association and validating the study's findings statistically.

Overall, the chosen methodology and research design ensure clarity, accuracy, and systematic analysis of consumer loyalty behavior.

## SCOPE OF THE STUDY

1. The study focuses on analyzing consumer loyalty toward Apple Inc. products.
2. It examines key factors influencing customer preference such as trust, price, quality, security, brand image, and emotional attachment.
3. The study evaluates customers' willingness to recommend Apple products to others.
4. It identifies reasons that may lead customers to switch to alternative brands.
5. The research analyzes different types of loyalty, including practical, emotional, and habitual loyalty.
6. The study provides insights useful for understanding consumer behavior in the smartphone market.
7. The findings can help marketers and businesses develop strategies to improve customer retention and brand loyalty.

## LIMITATIONS OF THE STUDY

1. The study is based on a limited sample size, which may not fully represent all Apple users.
2. Data was collected from a specific geographical area, limiting generalization to other regions.
3. Responses are self-reported and may include personal bias or socially desirable answers.
4. The study was conducted within a particular time period, and opinions may change over time.
5. Only selected factors such as loyalty, trust, price, and quality were considered, while other influencing variables were not included.
6. The findings reflect perceptions rather than actual long-term purchasing behavior.

## II. REVIEWS OF LITERATURE

### 1. Sharma,&Gupta,(2023),*Determinants of Brand Loyalty in the Indian Smartphone Market*

This study identified security, pricing, perceived quality, and brand image as major factors influencing loyalty among smartphone users. The results align with the present study's findings on trust and price sensitivity.

### 2. Kumar,&Reinartz,(2018),*Customer Relationship Management: Concept, Strategy, and Tools*

The authors discussed how effective relationship management strategies enhance customer loyalty and lifetime value. Their findings support the idea that maintaining trust and service quality strengthens brand commitment.

### 3. Kotler, &Keller,(2016),*Marketing Management*

Kotler and Keller emphasized the role of product quality, innovation, and customer satisfaction in influencing repeat purchase behavior. Their work explains how premium pricing and strong brand positioning affect consumer loyalty in the smartphone market.

### 4. Chaudhuri,&Holbrook,(2001),*The Chain of Effects from Brand Trust and Brand Affect to Brand Performance*

This study found that brand trust and emotional connection significantly influence purchase intention and loyalty. The findings highlight the importance of trust in maintaining long-term customer relationships.

### 5. Keller,(1993),*Conceptualizing, Measuring, and Managing Customer-Based Brand Equity*

Keller developed the Customer-Based Brand Equity (CBBE) model, emphasizing that favorable and unique brand associations create strong customer loyalty. His framework helps explain emotional attachment and psychological loyalty among Apple users.

**6. Aaker, (1991),***Managing Brand Equity: Capitalizing on the Value of a Brand Name*

Aaker introduced the concept of brand equity and identified brand loyalty, brand awareness, perceived quality, and brand associations as its core dimensions. The study explains how strong brand equity leads to customer retention and competitive advantage, which is highly relevant to the brand strength of Apple Inc..

Overall, the reviewed literature highlights that brand equity, trust, perceived quality, emotional attachment, and innovation are key drivers of consumer loyalty and switching behavior. These theoretical foundations strongly support the findings of the present study.

### III. ANALYSIS AND SOURCES

#### PRIMARY DATA – INTERPRETATION:

##### 1. DEMOGRAPHIC PROFILE:

**TABLE NO 1 AGE GROUP:**

Category	Number respondents	Percentage
Below 20	28	23.14%
21–30	63	52.07%
31–40	19	15.7%
Above 40	11	9.09%

**SOURCES : PRIMARY DATA –**

#### INTERPRETATION:

The data indicates that the largest segment of the surveyed population, comprising over half (52.07%) of the respondents, falls within the 21-30 age bracket. The next significant group is below 20 years old (23.14%), followed by 31-40 years old (15.7%), and a minority above 40 years old (9.09%). This suggests a predominantly young demographic in the study.

**TABLE NO 1.1 GENDER:**

Category	Number respondents	Percentage
Male	58	47.93%
Female	63	52.07%

**SOURCES : PRIMARY DATA –**

#### INTERPRETATION:

The survey gathered responses from 58 males and 63 females, resulting in percentages of 47.93% and 52.07% respectively. The difference between the two categories is minimal, indicating an almost equal representation of both genders within the sample size of 121 respondents.

**TABLE NO 1.2 EDUCATIONAL QUALIFICATION:**

Category	Number respondents	Percentage
Higher Secondary	13	10.74%
Undergraduate	64	52.89%
Postgraduate	20	16.53%
Others	24	19.83%

**SOURCES : PRIMARY DATA –**

#### INTERPRETATION:

The survey results indicate a significant concentration of participants with higher education. A substantial majority, over half (52.89%), hold an undergraduate qualification. The next largest group completed postgraduate studies or fell into the 'others' category, both accounting for around 16-20% of respondents. Only a small fraction (10.74%) reported having a higher secondary education, suggesting the sample primarily consists of individuals who pursued education beyond high school.

**TABLE NO 1.3 OCCUPATION:**

Category	Number respondents	Percentage
Student	78	64.46%
Salaried Employee	17	14.05%
Business Entrepreneur	16	13.22%
Freelancer	3	2.48%
Others	7	5.79%

**SOURCES : PRIMARY DATA –**

#### INTERPRETATION:

The occupational data reveals that students form the overwhelming majority of the respondents, making up nearly

two-thirds (64.46%) of the total sample. Salaried employees and those in Business / Entrepreneurship are the next most common categories, each representing between 13% and 14% of the participants. Freelancers and individuals in 'Others' categories constitute a very small portion of the survey population, indicating a strong bias towards the student demographic in this specific sample.

**TABLE NO 1.4 MONTHLY INCOME (OPTIONAL):**

Category	Number respondents	Percentage
Below ₹20,000	54	45.38%
₹20,001–₹40,000	39	32.77%
₹40,001–₹60,000	10	8.4%
Above ₹60,000	16	13.45%

**SOURCES : PRIMARY DATA –**

**INTERPRETATION:**

The provided data on monthly income indicates that the majority of respondents fall into the lower income brackets. Specifically, 45.38% of individuals earn below 20000 rupees per month, and another 32.77% earn between 20001 rupees and 40000 rupees. This suggests that over three-quarters of the surveyed population have a monthly income of 40000 rupees or less, highlighting a concentration of respondents in the lower-middle income range. Only a small fraction (13.45%) reported earning above 60000 rupees monthly.

**TABLE NO 2. EMOTIONAL & BEHAVIORAL INSIGHTS:****TABLE NO 2.1 First emotion when thinking of Apple:**

Category	Number respondents	Percentage
Trust	35	28.93%
Excitement	31	25.62%
Pride	18	14.88%
Comfort	15	12.4%
Curiosity	13	10.74%
Neutral	9	7.44%

**SOURCES : PRIMARY DATA –**

**INTERPRETATION:**

The table reveals that respondents predominantly exhibit positive emotions toward the subject. A majority expressed Trust (28.93%), indicating strong confidence and reliability, while Excitement (25.62%) reflects a high level of enthusiasm and engagement. Emotions such as Pride (14.88%)

and Comfort (12.4%) further demonstrate favorable perceptions among participants. Curiosity (10.74%) shows that a section of respondents is interested in exploring further, whereas only a small proportion (7.44%) reported being Neutral. Overall, the data clearly suggests that the general attitude of respondents is positive and supportive.

**TABLE NO 2.2 Reaction to a new product launch:**

Category	Number respondents	Percentage
Watch reviews but feel excited	46	38.02%
Compare with other brands	30	24.79%
Pre-order without much thought	21	17.36%
Wait for price drop	14	11.57%
Ignore unless necessary	10	8.26%

**SOURCES : PRIMARY DATA –**

**INTERPRETATION:**

The table indicates that a majority of respondents (38.02%) watch reviews but feel excited, suggesting that while they seek information before making decisions, they remain emotionally engaged and enthusiastic. About 24.79% of respondents prefer to compare with other brands, reflecting a rational and evaluative buying behavior. A notable 17.36% tend to pre-order without much thought, indicating impulsive or highly brand-loyal behavior. Meanwhile, 11.57% wait for a price drop, showing price sensitivity among a segment of respondents. Finally, 8.26% ignore the product unless necessary, representing the smallest group with low involvement. Overall, the findings suggest that most respondents actively engage with the product before purchasing, with excitement and comparison being dominant behaviors.

**TABLE NO 2.3 Replacement behavior (if current device broke):**

Category	Number respondents	Percentage
Apple, after checking budget	55	45.45%
Another Apple product immediately	30	24.79%
Any brand with similar features	27	22.31%
The cheapest available option	9	7.44%

**SOURCES : PRIMARY DATA –**

**INTERPRETATION:**

The table shows that a majority of respondents (45.45%) prefer to purchase Apple, after checking their budget, indicating strong brand preference combined with financial consideration. About 24.79% stated they would buy another Apple product immediately, reflecting high brand loyalty and satisfaction. Meanwhile, 22.31% are willing to choose any brand with similar features, suggesting a feature-oriented and practical buying approach. Only 7.44% prefer the cheapest available option, showing that price alone is not the primary deciding factor for most respondents. Overall, the data highlights strong brand loyalty toward Apple, with budget consideration playing an important role in purchase decisions.

**TABLE NO 3. BRAND RELATIONSHIP & UNDERSTANDING:**

**TABLE NO 3.1 What keeps you coming back to Apple?**

Category	Number respondents	Percentage
Brand reputation	48	39.67%
Product quality	31	25.62%
Design & aesthetics	21	17.36%
Ecosystem convenience	15	12.4%
Emotional attachment	6	4.96%

**SOURCES : PRIMARY DATA –**

**INTERPRETATION:** The table indicates that Brand reputation is the most influential factor, with 39.67% of respondents prioritizing it, showing that the company’s image and credibility strongly impact purchasing decisions. Product quality follows at 25.62%, suggesting that performance and reliability are also key considerations. Design & aesthetics account for 17.36%, reflecting the importance of visual appeal and style. Meanwhile, Ecosystem convenience (12.4%) highlights the value placed on seamless integration with other devices and services. Finally, Emotional attachment has the lowest percentage (4.96%), indicating that only a small group makes decisions primarily based on personal feelings. Overall, the findings suggest that practical factors, especially brand reputation and quality, play a dominant role in influencing respondents’ choices.

**TABLE NO 3.2 Relationship description:**

Category	Number respondents	Percentage
A reliable brand trust	51	42.15%
A lifestyle choice	36	29.75%
Just a product I use	17	14.05%
A status symbol	13	10.74%
A tech habit I can’t break	4	3.31%

**SOURCES : PRIMARY DATA –**

**INTERPRETATION:** The table shows that the majority of respondents (42.15%) perceive it as a reliable brand they trust, indicating strong confidence and credibility associated with the brand. A significant 29.75% view it as a lifestyle choice, suggesting that it represents personal identity and daily living preferences. Meanwhile, 14.05% consider it just a product they use, reflecting a practical and functional perspective. About 10.74% see it as a status symbol, implying that for some, social image plays a role. Only 3.31% describe it as a tech habit they can’t break, indicating minimal dependence. Overall, the findings highlight that trust and lifestyle association are the dominant perceptions among respondents.

**TABLE NO 3.3 Does Apple understand its users?**

Category	Number respondents	Percentage
Completely understands me	45	37.19%
Understands my needs mostly	35	28.93%
Understands sometimes	33	27.27%
Doesn’t really understand users	8	6.61%

**SOURCES : PRIMARY DATA –**

**INTERPRETATION:** The data indicates that the majority of respondents feel positively about the level of understanding provided, with 37.19% stating that they are completely understood and 28.93% saying their needs are mostly understood. Together, this shows that over two-thirds of the respondents have a strong sense of satisfaction. Meanwhile, 27.27% feel understood only sometimes, suggesting there is room for improvement in consistency. A small proportion, 6.61%, believe that users are not really understood, indicating minimal dissatisfaction. Overall, the results reflect a generally

favorable perception, though efforts can be made to enhance understanding for all users.

#### TABLE NO 4. ECOSYSTEM & COMPETITION:

##### TABLE NO 4.1 The "Hard-to-Leave" feature:

Category	Number respondents	Percentage
Security & privacy	40	33.06%
iOS interface	31	25.62%
Smooth performance	30	24.79%
Brand familiarity	11	9.09%
Seamless connection between devices	9	7.44%

##### SOURCES : PRIMARY DATA –

**INTERPRETATION:** The data shows that security and privacy (33.06%) is the most important factor influencing respondents, indicating that users highly value protection of personal data. This is followed by the iOS interface (25.62%) and smooth performance (24.79%), suggesting that user experience and device efficiency are also major considerations. A smaller percentage of respondents are influenced by brand familiarity (9.09%) and seamless connection between devices (7.44%), meaning ecosystem integration and brand image are less significant compared to core features like security and performance. Overall, the findings highlight that functional benefits outweigh brand-related factors in user preference.

##### TABLE NO 4.2 If another brand had better features at a lower price:

Category	Number respondents	Percentage
Think but stay with Apple	46	38.02%
Still stick to Apple	36	29.75%
Try the new brand	31	25.62%
Definitely switch	8	6.61%

##### SOURCES : PRIMARY DATA –

**INTERPRETATION:** The data indicates that a majority of respondents prefer to remain loyal to Apple, with 38.02% thinking about switching but ultimately staying and 29.75% still sticking to Apple without considering change. This shows that over two-thirds of users demonstrate strong brand loyalty. Meanwhile, 25.62% are open to trying a new brand, suggesting some level of curiosity or flexibility among users. Only 6.61% stated they would definitely switch, indicating a very small segment with firm intentions to leave. Overall, the

results reflect high customer retention and strong brand commitment, with limited but noticeable potential for brand switching.

##### TABLE NO 4.3 What would make you stop buying Apple?

Category	Number respondents	Percentage
Loss of trust	38	31.4%
Too expensive	31	25.62%
Decline in quality	31	25.62%
Better alternatives	14	11.57%
Nothing, I'm loyal	7	5.79%

##### SOURCES : PRIMARY DATA –

**INTERPRETATION:** The data shows that loss of trust (31.4%) is the most significant factor that could influence respondents to reconsider their choice, highlighting the importance of brand credibility and reliability. Both high price (25.62%) and decline in quality (25.62%) are equally strong concerns, indicating that cost and product standards play a major role in customer decisions. A smaller group (11.57%) would consider switching if better alternatives are available, while only 5.79% stated that nothing would change their loyalty. Overall, the findings suggest that trust, pricing, and quality are the key determinants of customer retention, whereas absolute loyalty is relatively limited.

#### TABLE NO 5. LOYALTY & RECOMMENDATIONS:

##### TABLE NO 5.1 Likelihood to recommend to a friend:

Category	Number respondents	Percentage
I would recommend if budget allows	51	42.15%
I already recommend it	38	31.4%
I'd suggest alternatives first	23	19.01%
I wouldn't recommend Apple	9	7.44%

##### SOURCES : PRIMARY DATA –

**INTERPRETATION:** The data indicates that most respondents have a positive attitude toward recommending Apple, with 42.15% stating they would recommend it if budget allows and 31.4% already actively recommending it. Together, this shows strong overall advocacy for the brand. However, 19.01% prefer to suggest alternatives first, indicating some reservations, likely related to price or specific

features. A small proportion, 7.44%, would not recommend Apple at all. Overall, the findings reflect a generally favorable recommendation level, though affordability appears to be an important influencing factor.

**TABLE NO 5.2 Overall loyalty description:**

Category	Number respondents	Percentage
I am practically loyal to Apple	37	30.58%
I use Apple out of habit	34	28.1%
I am emotionally loyal to Apple	31	25.62%
I can switch anytime	13	10.74%
Apple is my first choice always	6	4.96%

**SOURCES : PRIMARY DATA –**

**INTERPRETATION:** The data reveals that loyalty toward Apple is largely practical and habitual, with 30.58% stating they are practically loyal and 28.1% using Apple out of habit. Additionally, 25.62% express emotional loyalty, indicating a strong psychological connection to the brand. However, 10.74% feel they can switch anytime, suggesting moderate flexibility among some users, while only 4.96% consider Apple their first choice always, reflecting a smaller group of absolute loyalists. Overall, the findings show that while loyalty is strong, it is mainly driven by usage patterns and practical reasons rather than unconditional commitment.

**CHI-SQUARE TEST SHOWING THE RELATIONSHIP BETWEEN GENDER AND PURCHASE PREFERENCE**

O	E	O-E	(O-E) <sup>2</sup>	(O-E) <sup>2</sup> /E
31	28.63	2.37	5.6169	0.196
24	26.36	-2.36	5.5696	0.211
13	15.61	-2.61	6.8121	0.436
17	14.38	2.62	6.8644	0.477
15	14.05	0.95	0.9025	0.064
12	12.94	-0.94	0.8836	0.068
4	4.68	-0.68	0.4624	0.099
5	4.31	0.69	0.4761	0.110

**HYPOTHESIS:**

H<sub>0</sub> (Null Hypothesis):

There is no significant association between gender and purchase preference.

**SOURCES : PRIMARY DATA –**

**INTERPRETATION:**

The calculated  $\chi^2$  value (1.66) is less than the table value (7.815) at 5% level of significance with 3 degrees of freedom. Therefore, the null hypothesis is accepted. This indicates that there is no significant relationship between gender and purchase preference.

**Chi-Square Test Showing the Association Between Income and the “Hard-to-Leave” Feature:**

O	E	O-E	(O-E) <sup>2</sup>	(O-E) <sup>2</sup> /E
22	17.85	4.15	17.22	0.96
8	12.89	-4.89	23.91	1.85
6	3.96	2.04	4.16	1.05
4	5.28	-1.28	1.64	0.31
13	13.83	-0.83	0.69	0.05
11	9.99	1.01	1.02	0.10
2	3.07	-1.07	1.14	0.37
4	4.09	-0.09	0.01	0.00
8	13.88	-5.88	34.57	2.49
18	9.67	8.33	69.39	7.18
2	2.98	-0.98	0.96	0.32
2	3.97	-1.97	3.88	0.98
7	4.91	2.09	4.37	0.89
1	3.55	-2.55	6.50	1.83
1	1.10	-0.10	0.01	0.01
2	1.45	0.55	0.30	0.21
4	4.01	-0.01	0.00	0.00
1	2.90	-1.90	3.61	1.24
0	0.89	-0.89	0.79	0.89
4	1.19	2.81	7.90	6.64

Calculated  $\chi^2 = 27.37$

Table value at 5% level for degree of freedom = 12 is 21.026

Since:

$27.37 > 21.026$

We reject the null hypothesis.

**HYPOTHESIS:**

H<sub>0</sub> (Null Hypothesis)

There is no significant association between the row variable and the column variable. (They are independent.)

**DEGREE OF FREEDOM:**

Rows (R) = 4 Columns (C) = 5

Degree of freedom = (4 - 1)(5 - 1)

Degree of freedom = 3 \* 4

Degree of freedom = 12

**SOURCES : PRIMARY DATA –**

**INTERPRETATION (AT 5% LEVEL):**

Since the calculated chi-square value is greater than the table value at 5% level of significance, the null hypothesis is rejected. Therefore, there is a significant association between the row and column variables. This means the variables are not independent.

#### IV. FINDINGS OF THE STUDY

1. A majority of respondents show strong loyalty toward Apple Inc., with most preferring to stay with the brand even when considering alternatives.
2. Security and privacy are the most influential factors affecting consumer preference.
3. Price is identified as a major concern, especially when recommending the brand to others.
4. Trust and perceived quality significantly influence customer retention.
5. Emotional and habitual loyalty are stronger than unconditional loyalty.
6. A small percentage of respondents are willing to switch brands due to better alternatives or high cost.

#### V. SUGGESTIONS OF THE STUDY

1. Apple should maintain and continuously strengthen its security and privacy features to sustain customer trust.
2. The company may consider flexible pricing strategies, student offers, or exchange programs to reduce price-related concerns.
3. Continuous innovation and quality improvement should be prioritized to prevent switching behavior.
4. Strengthening after-sales service and customer engagement programs can enhance emotional attachment.
5. Marketing strategies can focus on communicating value for money to attract price-sensitive consumers.

#### VI. CONCLUSION

The study concludes that Apple enjoys a high level of customer loyalty, primarily driven by trust, security, quality, and brand image. While most consumers prefer to remain with the brand, pricing and perceived alternatives influence switching intentions. Loyalty is largely practical and emotional rather than absolute. Therefore, maintaining trust, ensuring product quality, and addressing price concerns are essential for sustaining long-term customer retention and competitive advantage.

#### REFERENCES

- [1] Sharma, R., & Gupta, S. (2023). Determinants of brand loyalty in the Indian smartphone market. *International Journal of Marketing Research*, 15(3), 45–60.
- [2] Kumar, V., & Reinartz, W. (2018). *Customer Relationship Management: Concept, Strategy, and Tools* (3rd ed.). Springer.
- [3] Kotler, P., & Keller, K. L. (2016). *Marketing Management* (15th ed.). Pearson Education.
- [4] Keller, K. L. (1993). Conceptualizing, measuring, and managing customer-based brand equity. *Journal of Marketing*, 57(1), 1–22. <https://doi.org/10.1177/002224299305700101>
- [5] Chaudhuri, A., & Holbrook, M. B. (2001). The chain of effects from brand trust and brand affect to brand performance: The role of brand loyalty. *Journal of Marketing*, 65(2), 81–93. <https://doi.org/10.1509/jmkg.65.2.81.18255>
- [6] Aaker, D. A. (1991). *Managing Brand Equity: Capitalizing on the Value of a Brand Name*. New York, NY: Free Press.