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WHY BRAND EQUITY MATTERS IN A GLOBALISED MALAY AND ISLAMIC COUNTRY, MALAYSIA?

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Abstract

Malay consumers place greater confidence in a particular brand than in a competitor's brand by referring to brand equity. This study aims to examine the correlations of brand association, brand loyalty, brand awareness, and brand image with brand equity among Malay respondents. A structured close-ended questionnaire was used to gather data from 200 respondents in a globalized Malay and Islamic country, Malaysia by utilizing the convenience sampling technique. Results via Pearson correlations authenticated that brand awareness predominantly affects brand equity in the sense that a Malay customer's decision to buy a product or brand depends on the awareness of the product or brand knowledge available in their minds. Malay consumers get input and awareness of the particular product/brand from the social media. Results offer imperative insights to marketers and practitioners to formulate strategies to enhance their brand equity in order to obtain competitive advantage and business sustainability, particularly in a globalised Malay and Islamic country, Malaysia.

Keywords: brand association; brand loyalty; brand awareness; brand image; brand equity; Malay