

The influence of brand equity on customer purchase intention

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Abstract. With the development of marketing, research on brand equity continues to deepen. Among them, the influence of brand equity on customers' purchase intention is also worthy of discussion, so many scholars have begun to study such topics. What factors influence the purchase intention of customers through brand equity, and how to influence it are issues worthy of study. This article analyzes and collates related literatures such as research on brand equity and purchase possibility from a global perspective, as well as research on the influence of offline brand equity on consumers' online purchase intention, to explore how brand equity affects consumers' purchase intention.

Keywords: Brand equity; customer purchase intention; brand authenticity.

1. Introduction

As a kind of quality assurance and service commitment, brand can simplify purchasing decisions for consumers. For enterprises, it can form long-term and stable competitive advantages; From more macroscopic economic development, can adjust the relationship between supply and demand. The concept of brand equity is proposed to build a tool to quantify the role of brands, measure the advantages and disadvantages of brands in financial, market competition and consumer mentality, and provide decision support for brand managers. As a concept formed by construction, the definition and composition of brand equity are not unified, but different conceptual models are produced according to different research perspectives.

In previous studies, brand equity was divided into three dimensions: brand cognition, brand image and brand attitude. Brand cognition refers to a series of interwoven network framework, which is related to the relevant description and evaluation of the brand in consumers' memory. Brand image includes corporate integrity, professionalism, reputation and other cognitive factors. Brand attitude refers to consumers' subjective view and overall evaluation of a brand. Consumers' attitudes to brands mainly come from their contact with brands, purchase and consumption experience, so that they can get both positive and negative experiences. These three dimensions will directly affect the purchase intention of consumers.

2. Literature review

In 1993 Keller wrote "Conceptualizing, Measuring and Managing Customer-based Brand Equity puts forward the "CBBE" model, which has become an important watershed in Brand Equity research. Keller also believes that brand equity refers to the differentiated effect on brand marketing caused by consumers' brand knowledge [1].

Park & Srinivasan (1994) defined brand equity as the difference between consumers' overall preference for a brand and objective evaluation of multiple attributes. Leuthesser, Kohli & Harich (1995) believed that brand equity was the value that brand name contributed to the product itself. Vzquez, Rio & Iglesias (2002) believed that brand equity refers to the total utility associated with consumers' use and consumption of brands, including the functional utility and symbolic utility of associative expression.

Aggarwal (2004) pointed out that brand equity is the difference in purchasing behaviors caused by different relationships between consumers and brands. Priluck & Till (2010) believes that brand equity is the brand attitude of customers when differences may arise in certain situations.

Willingness is the subjective probability of an individual engaging in a specific behavior. By extension of the same concept, buying intention is the probability of a consumer willing to take a

specific purchase behavior. Mullet believed that consumers' attitude towards a certain product or brand, together with the role of external factors, constituted consumers' purchase intention, which could be regarded as consumers' subjective tendency to choose a specific product and proved to be an important indicator to predict consumer behavior.

Dodds et al. believe that purchase intention refers to the subjective probability or possibility of consumers buying a particular product, and some scholars believe that purchase intention is consumers' purchase plan for a particular product [2]. Chinese scholars Han Rui and Tian Zhilong believe that purchase intention refers to the possibility of consumers buying the product; Zhu Zhixian believes that buying intention is a psychological adviser for consumers to buy goods suitable for their own needs, a manifestation of consumer psychology and a prelude to purchase behavior.

3. Research on the influence of brand equity on customer purchase intention

3.1 Research on the relationship between brand authenticity and purchase possibility in global brand equity

Based on previous theoretical studies, perceived quality and global myth play an important role in predicting consumers' global brand preference, so this study takes them as the main representation of global brand equity. Further, according to the formation mechanism of brand authenticity, the judgment of whether a brand is authentic or not comes from what cues consumers present and how they use these cues [3]. At the same time, although most global brands are originated from developed countries or regions in Europe and the United States, more and more Chinese global brands are beginning to emerge. However, for Chinese consumers, these global brands have the aura of being both "global" and "local", which is different from the traditional global brands of foreign origin. Therefore, how perceived quality and global mythology as cues affect the overall process of comprehensive brand evaluation is also influenced by the country of brand origin (local vs. Foreign) and show the difference.

Finally, perceived quality and global mythology are considered as the representations of global brand equity, and they have significant positive effects on the four dimensions of brand authenticity, respectively. Moreover, for local consumers, it is further found that the total effect of perceived quality on brand purchase probability is higher in local global brands. In particular, although perceived quality and global myth have positive effects on the four dimensions of brand authenticity for global brands from different countries of origin, for local global brands, trustworthiness and persistence can significantly improve the likelihood of brand purchase, and integrity plays a marginal significant role. For foreign global brands, only trustworthiness and symbolism significantly improved the likelihood of brand purchase, and the latter was marginal significant level.

3.2 Research on the influence of offline brand equity on consumers' online purchase intention

Among the current research results, there are few studies on the influence of offline brand equity on online brand trust and online brand attitude, as well as online purchase intention. This article through the analysis of the various dimensions of brand equity on the effect of brand trust, brand attitude and online related research results, combined with the theory of trust commitment and attitude of the qualification is brand equity's influence on online trust and online attitude will affect consumers' online purchase intention of the research model [4].

Research on the influence of offline brand equity on consumers' online purchase intention shows that offline brand equity has a direct impact on consumers' online trust and attitude, while online trust and attitude directly affect consumers' online purchase intention, so offline brand equity indirectly affects consumers' online purchase intention [4]. This research conclusion further enriches the theoretical system related to brand equity. Under the background of collaborative development of online and offline businesses, it is of great practical significance to make full use of and develop brand equity.

4. Limitations of research

Based on the above research, it can be found that customers' purchase intention is affected by many factors, such as consumer personality characteristics, consumption situation, social and economic factors, product brand factors, etc. Among them, when the information of both sides of the transaction is asymmetric, consumers cannot fully grasp the internal information of the seller's product, brand equity can help consumers identify the quality and purchase risk of the product, and then affect the purchase intention of customers.

Many existing studies have limitations: First, many studies are limited to traditional brand equity, and there are few studies on brand equity related issues combined with big data. Secondly, the measurement standards of brand equity and customer purchase intention are different in the research and analysis. Therefore, the research on the influence of brand equity on customers' purchase intention and global brand equity needs to be further studied.

As further research, we can consider the following points:

First, it studies the influence of brand equity on customers' purchase intention under different scenarios, industry backgrounds and peripheral cues, studies more dimensions of brand equity, and conducts research respectively for research objects in different regions, different ages or different income levels. Second, whether the relevant brand equity conclusions of existing studies are applicable to other categories needs to be further verified, and the external validity of the research conclusions needs to be expanded. Therefore, the expansion of survey objects and survey dimensions is of great significance to the development of brand equity of enterprises of different categories.

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