The Impact of Brand Equity on Customer Purchase Intention of Mobile Phones: Evidence from Undergraduates of Private Sector Higher Educational Institutions in Sri Lanka

K.R. Nilmini [1] & D.M.T.D. Dissanayake [2]

[1,2] Department of Business Management Faculty of Business Studies and Finance,Wayamba University of Sri Lanka Kuliyapitiya,
SRI LANKA
rangikanilmini968@gmail.com[1], tanyad@wyb.ac.lk

Abstract
Branding is a key decision to be taken by business people to increase their sales and keeping customers attached to their products. The present study was designed to explore how brand equity dimensions impact mobile phone purchase intention, which could be explored among undergraduates in Sri Lankan private sector higher educational institutions. The brand equity model has become the global standard for brand equity research. Brand equity is defined as brand awareness, brand quality, brand association, and brand loyalty As the Sir Lankan mobile phone market is rapidly changing, brand equity issues are also visible. Accordingly, 377 respondents from selected private sector higher education institutes have a higher student base than others. Data were analyzed through correlation and multiple regression techniques. Results revealed all brand equity dimensions impacted purchase intention. As a result, the study concludes that the brand equity dimensions are the essential variables influencing customer purchase intent.

Keywords: Brand Equity Model, Customer Purchase Intention, Mobile Phone market, Undergraduates

1. INTRODUCTION

Branding is the most key element and the most valuable asset in many businesses in the globe. It aids in describing a consumer's social standing and way of life. Brands are extremely important in our lives. They are not just symbols of the company or the product anymore; they now become the lifestyle, social and economic background. Consumers have a stronger bond with the brands they buy and use as a result of these questions (Hasan, 2008). To succeed in today's competitive business world, businesses must have effective methods for acquiring, retaining, and increasing customers and strong brand equity. The most popular and possibly important marketing concept, brand equity, evolved in

the 1980s (Keller, 2013). Brand equity is defined as a set of factors that affect the value of a product or service to both the company and its customers (Andai, 2016).

As explained by Keller (1998), the most widely recorded factors contributing to brand equity are brand awareness, perceived quality, brand association, and brand loyalty, which have become crucial in every marketing strategy. It signifies the time and effort needed to create a brand (Huang & Sarigollu, 2014). Creating a brand increase many benefits, including increased loyalty, increased sales, increased market share, and cost savings (Keller, 1998).

Nevertheless, branding has an impact on marketers in both positive and negative ways. On the plus side, Keller (1998) claims that brand equity has increased the importance of the brand in marketing policy and established it as a focal point for managerial decisions and analysis. On the negative side, the term has been defined in various ways and for various reasons. The present study use the Aaker (1991) model of brand equity, which incorporates all four contributing factors and is intended to assess brand equity from the consumer's perspective. Firms' survival is primarily dependent on a thorough understanding of their customers. Manufacturers have been expected to make things with client wants in mind due to the current competitive business environment. They also recognize the process of consumer decision-making. Customers' buying intentions for one product over another are influenced by substantial brand equity.

This study is concerned with the smartphone market due to its rapid development in recent years and the fast and dynamic situation of the mobile phone market. Cell phone companies' goal these days is to form an unbreakable and powerful favored link with their customers, which has many positive consequences such as reduced vulnerability to competition and higher profits (Thunman,2012). To overcome issues and challenges from competitors and the ever-changing environment dynamics, marketers are increasingly emphasizing the impact of brand equity. Improving a strong brand for mobile phones in the minds of customers has become a critical scene in the mobile phone industry (Sewanthy & kennedy,2020).

According to the mobile phone industry, one of the primary factors influencing Purchase Intention is the brand equity of mobile phones (PI). When consumers are purchasing a mobile phone, they think about its brand equity as well. Consumers prefer one brand of mobile phone over another, and when brands understand their needs, positive

preferences and attitudes are more likely to lead to repeat purchases and long-term relationships between businesses and consumers. Most younger generations of mobile phone owners are motivated to purchase an upgraded model due to rapid technological and design shifts. (Xi- Hua, 2010).

Furthermore, mobile phones have carved out a special place in the hearts of consumers, particularly those in generation Y (Vogels, 2019). As a result, the purpose of this study is to assess the influence of mobile phone brands among Generation Y. (Gen Y). Since more than 75 percent of Gen Y consumers own mobile phones worldwide, Gen Y is a significant market segment to research (Potgieter, 2015). Since university students are young and regular cell phone users, this study focuses primarily on them (Shahzad & Sobia, 2013). Therefore, this study mainly focuses on undergraduates of private sector higher educational institutions. They think more about brand equity when purchasing a mobile phone as they wish.

There are numerous studies on brand equity and customer purchase intention of mobile phones have been conducted around the world (Henderson, 2012). In the Sri Lankan context, few kinds of research are based on this area were conducted (Sewanthy & Kennedy, 2020; Gunawardane, 2015). However, There are few realistic studies that investigate perceived quality, brand association, brand awareness, and brand loyalty as factors influencing consumer purchase intention. This study is primarily concerned with the brand when it comes to mobile phone purchases. Locally, half of the population owns a mobile phone, and because this figure is high in comparison to developing countries, there is a growing trend toward using mobile services (Businesswire, 2016). According to the survey data the available, 31.80 million numbers of mobile-phone subscriptions already available in Sri Lanka by 2020 (Data Reportal, 2020). As can be seen, mobile phone consumption exceeds Sri Lanka's current population, and the number of mobile connections in Sri Lanka in January 2020 was equivalent to 149 percent of the total population (Data Reportal, 2020).

According to survey data, the Samsung brand has 42.41 percent of the market share, Huawei has 24.43 percent, Apple has 8.15 percent, and Oppo could generate 6.68 percent of the market share for their brand. Finally, by December 2020, Nokia will have a 3.99 percent market share in Sri Lanka (Statcounter, 2020). Based on the data presented above, we can conclude that the aforementioned leading phone brands account for 85.66 percent of the total market share of mobile phones in Sri Lanka. As a result, evaluating customer behavior concerning mobile phones is critical. This study

aimed to investigate the impact of selected brand equity dimensions and overall brand equity impact on consumer purchase intention of mobile phones in Sri Lankan context.

Some researchers stated that for future studies and research, a framework can be developed as a whole, indicating the diverse relationships between the associated variables to consumer purchase intention toward smartphone brands (Ling et al., 2014). Furthermore, even though some types of studies have previously been conducted to purchase smartphone brands, few researchers have focused on the relationship between brand equity dimensions and student intention to purchase smartphone brands (Ling *et al.*, 2014). As a result, most of this research has been done based in developed countries.

Because of the research problem, this study seeks to address the knowledge gap by attempting to answer the question, 'what is the impact of brand equity on customer purchase intention of smartphones among the undergraduates of private sector higher educational institutes in Sri Lanka?

Some Sri Lankan-related studies focused on undergraduates with related to brand equity and mobile purchase intention in universities island-wide (Riyath & Ismail, 2014). This study mainly focuses on the undergraduates of private sector higher educational institutions in Sri Lanka since university students are selected for this study because they are teenagers and well interested and know the new technologies and arrival of new mobile phones better than others (Riyath & Ismail, 2014).

Objectives of the study

The objectives have been classified as per the sub variables in the conceptual framework as follows:

❖ To identify the impact of brand association on customer purchase intention of mobile phones.
❖ To identify the impact of brand awareness on customer purchase intention of mobile phones.
❖ To identify the impact of brand quality on customer purchase intention of mobile phones.
❖ To identify the impact of brand loyalty on customer purchase intention of mobile phones.

Therefore, this study aimed to investigate the effect of brand equity on customer purchase intention of mobile phones among the undergraduates of private sector higher educational institutions in Sri Lanka.

2. METHODS

This study investigates the impact of brand equity, brand association, brand quality, brand

awareness brand loyalty on customer purchase intention of mobile phones among undergraduates of private sector higher educational institutions in Sri Lanka. The researcher developed a model to conceptualize the study's theoretical framework, as shown in figure 1 based on Aker's (1991) model. In addition, a quantitative approach was used for this study. Quantitative research studies use structured questions with multiple response options and a large number of participants (Welman,2005).

The study was quantitative since data was obtained by presenting questionnaires to study participants with pre-formulated response alternatives (Burns & Bush, 2014). The study was also descriptive and cross-sectional. Descriptive research involves observing and describing the behaviors of specific populations to determine their characteristics (Welman et al., 2005). A cross-sectional study was chosen due to its simplicity and suitability for the study's subject matter. The population of interest in this study is the undergraduates of the private sector higher educational institutions in Sri Lanka. Therefore, this study selected higher educational institutions such as NSBM Green University and Sri Lanka Institute of Information Technology (SLIIT), which have high student base institutions in Sri Lanka when compared with other ones. According to the handbooks of

these two institutions, more than 9000 students are available in 2020 each other. Therefore, the population of this study is considered as approximately 18000. According to Morgan's table, the sample size for the current study is selected as 377. The respondents for this study were chosen using a convenience sampling method, which is a non-probability sampling method.

A structured questionnaire was used to collect primary data for this study. The research questionnaires consisted of two sections in this study. Section one contained general information and addressed the demographic characteristics of respondents, whereas section two addressed the impact of brand equity dimensions on undergraduates' purchase intention of smartphones. In this section, a five-point Likert scale was used to collect information; enabling respondents to indicate their level of agreement, neutrality, or disagreement with the questions asked, and these were measured on 5-point Likert scale values ranging from (1) "strongly disagree" to (5) "strongly agree". Respondents were asked identical questions and given adequate space and time to react, with little interference from the researcher, to maintain the reliability and validity of the responses obtained. This questionnaire was developed using google forms and was distributed using an electronic method using Facebook, Messenger, Whatsapp,

and Viber. The responses were analyzed using SPSS (statistical package for social sciences) analysis tool version 23.

Descriptive statistical techniques and inferential statistics were used to analyze the primary data of this study. Descriptive statistical analysis was used to analyze the existing situation of the brand equity dimensions and customer purchase intention.

For this study, inferential statistics that tested the relationships between customer purchase intention and all brand equity dimensions and their correlations were used.

3.   RESULTS

According to the demographic analysis shown in Table 01, 44.8% (169) of students of the sample belong to between 21-25years, which was the highest percentage of age categories. There are no students above 35 years. Most of the students are male students representing 59.2% (223). Most of the students followed the course as science represented 40.3% (152). 30.5% (115) of students used Samsung as their smartphone brand. Most of the students are in the 40001-80000 income level group, represented in 53.8% (203).

The normality of data distribution was assessed by examining its skewness and kurtosis (Kline, 2005). The normality test results for the variables indicated skewness in the range of –1.96 to +1.96 and kurtosis in the range of –3 to +3 as per table 2. This implies that the assumption of normality was satisfied.

Generally, Cronbach's alpha is commonly used to assess internal consistency, and if a scale has a Cronbach's alpha value greater than 0.7, it is considered reliable (Sekaran & Roger, 2003). Table 3 shows that the Cronbach's alpha for all variables is greater than 0.7, indicating that the study's reliability is established.

3.1. Correlation Analysis

A correlation coefficient is a statistical measure that quantifies how well changes in one variable predict changes in the other. To determine the relationship between independent and dependent variables, Pearson correlation analysis was used. Table 4 represents correlation values between independent variables as Brand Awareness, Brand Loyalty, Brand Association, and Brand Quality, and dependent variables as Customer Purchase Intention. According to Table 4.7, there is a strong positive correlation between Brand Awareness and Customer Purchase Intention, Brand Loyalty and Customer Purchase Intention, and Brand Quality and Customer Purchase Intention. However, the correlation between Brand

Association and customer purchase Intention indicates a moderate positive correlation.

3.2 Regression Analysis

Regression analysis is a strong and adaptable method for examining the associative relationships between a metric dependent variable and one or more independent variables (Sekaran & Roger, 2003). Therefore, regression analysis was used to identify the impact of independent variables on the study's dependent variable. Customer Purchase Intention is the dependent variable, and dimensions of Brand Awareness, Brand Loyalty, Brand Association, and Brand Quality are the independent variables. The goodness-of-fit of the model is demonstrated by the R squared value. This means the degree to which impact is explained. If the R Square value is close to 1, it could be stated that the independent variable explains most of the impact on the dependent variable and vice versa. Table 5 indicates that the R^2 value is 0.833, which means 83.3% of the variation in the Customer Purchase Intention of mobile phones is explained by Brand Awareness, Brand Loyalty, Brand Association, and Brand Quality, and it indicates that a sufficient portion of the model (83.1%) is fit for the population.

All dimensions of brand equity positively influence customer purchase intention, according to the coefficient values (Table 6). When determining the influence of dimensions of brand equity to determine the customer purchase intention, all four dimensions are significant at a 95% confidence level ($0.000 < 0.05$). Based on the regression analysis, the null hypotheses of all the independent variables were rejected. Therefore, it could be stated that all the independent variables have a positive and significant impact on customer purchase intention of mobile phones.

3.3 Results of Hypothesis Testing

H1: There is a positive and significant impact of brand association on customer purchase intention of mobile phones.

As per Table 6 it could be mentioned that brand association is statistically significant at 0.05 level (P = $0.000 < 0.05$). Therefore, the null Hypothesis can be rejected. This assures that brand association significantly impacts customer purchase intention of mobile phones. According to Table 4.11, the value of β is 0.218, which denotes that there is a positive impact of brand association on customer purchase intention. So, it indicates a positive and significant impact on customer purchase intention.

H2: There is a positive and significant impact of brand awareness on customer purchase intention of mobile

phones.

As per Table 6, it could be stated that brand awareness is statistically significant at 0.05 level (P = 0.000 < 0.05). Therefore, the null Hypothesis can be rejected. This assures that brand awareness significantly impacts customer purchase intention of mobile phones. According to Table 4.11, the value of β is 0.191, which denotes that there is a positive impact of brand awareness on customer purchase intention. So, it indicates a positive and significant impact on customer purchase intention.

H3: There is a positive and significant impact of brand loyalty on customer purchase intention of mobile phones.

As per Table 6, it could be mentioned that brand association is statistically significant at a 0.05 level (P = 0.000 < 0.05). Therefore, the null Hypothesis can be rejected. This assures that brand loyalty significantly impacts customer purchase intention of mobile phones. According to Table 4.11, the value of β is 0.331, which denotes that there is a positive impact of brand loyalty on customer purchase intention. So, it indicates a positive and significant impact on customer purchase intention.

H4: There is a positive and significant impact of brand quality on customer purchase intention of mobile phones.

As per Table 6, it could be mentioned that brand quality is statistically significant at 0.05 level (P = 0.000 < 0.05). Therefore, the null Hypothesis can be rejected. This assures that brand association significantly impacts customer purchase intention of mobile phones. According to Table 4.11, the value of β is 0.309 which denotes that there is a positive impact of brand quality on customer purchase intention. So, it indicates a positive and significant impact on customer purchase intention.

4.   DISCUSSION

The primary goal of the study was to determine the effect of brand equity on customer purchase intent. The present study discovered that brand awareness, brand loyalty, brand association, and brand quality influence customer purchase intention of mobile phones among undergraduates in Sri Lankan private sector higher educational institutions. This finding is mostly similar to past studies and contradicts some available literature.

According to Masika (2013), brand awareness is the degree to which consumers are familiar with a brand. The findings revealed that brand awareness has a positive and statistically significant impact on undergraduates' purchase intentions for mobile phones.

Furthermore, the literature backs up these findings, as demonstrated by a study conducted by Masika (2013), which discovered that brand awareness had the greatest influence on consumer purchasing decisions. The findings were also consistent with Koniewski's observation that brand recognition has a greater impact on subsequent purchasing decisions if the product has been tested and met the consumer's expectations (Koniewski, 2012).

This study stated that brand awareness positively and significantly influences purchase intention. The results related to this Hypothesis did not support this Hypothesis. This result is contrary to expectations and literature. For example, Akhtar *et al*., 2016; Siali *et al*., 2016) found that brand awareness is an important factor that influences consumers' decisions to purchase. However, this result is consistent with the results of previous research reports, such as those that believe that brand awareness does not affect consumers' purchasing intentions (Yasin *et al*., 2007). As the researchers have pointed out, consumers' lack of awareness of brands may not help them assess the brand's quality. In turn, they may not plan to buy or may not be able to cultivate brand loyalty (Aydin *et al*., 2014).

The findings revealed that brand association has a positive and statistically significant impact on undergraduates' purchase intentions for mobile phones. Furthermore, (Mohan, 2014) discovered that objective attribute information such as price and physical characteristics will influence brand association. Previous research has also demonstrated that differentiation, preference, and partnership strength are critical components of brand awareness, which is a critical source of customer-based brand equity (Keller, 2013).

According to this study, brand association has a positive effect on purchase intention. This Hypothesis's findings show a significant relationship between brand association and purchase intention. Brand awareness is important in this context because (Ekhveh & Darvishi, 2015) have shown that brand awareness is linked to an information node in the memory.

However, these findings contradict the literature, in which Yee and San (2011) identified perceived quality as a critical factor in consumer decision-making. According to Schiffman et al. (2010), perceived quality is not the actual quality of a brand or product; rather, it is a consumer's assessment of an entity's overall excellence or superiority. The research findings are consistent with the previous theory's findings, which propose that perceived quality is an aspect of brand equity that encourages consumers to purchase certain products and influences their

purchase decision (Zeithaml, 1988). As a result, the findings are consistent with recent studies claiming that perceived quality has a significant impact on consumers' purchasing intentions.

The findings revealed that brand loyalty has a positive and statistically significant impact on undergraduates' purchase intentions for mobile phones. Behavioral scientists who support the theory of instrumental conditioning believe that brand loyalty is the result of preliminary product testing, which is enhanced by satisfaction, which leads to repeat purchases (Schiffman et al., 2010). In the study, H4 states that brand loyalty positively influences the purchase intention of brand smartphones.

The multiple regression analysis continued to obtain results related to this Hypothesis. The result suggests a positive relationship between brand loyalty and purchase intention. This result provides support for H4. Consumers' commitment to consuming and using specific brand products positively correlates with their purchase intentions. This finding provides additional evidence that brand loyalty reconstructs customer intent by assessing their preference and attractiveness for specific brands (Bennett *et al*., 2009). This result is in line with those reported by Aaker, 1996: Aydin *et al*., 2014, who found that brand loyalty influences the

consumer's intention to purchase.

5. CONCLUSION
5.1   Conclusion

As this research paper aimed at investigating the impact of brand equity on customer purchase intention of mobile phones, responses were collected from both males and females of undergraduates, add up to 377 respondents in number. For this research paper, surveyed respondents belonged to different age groups and income classes and had different smartphone brands. The majority of the respondents were males, aged between 21-25 years old students.

A closed-ended questionnaire was created and distributed to assess the various factors influencing purchase decisions, including brand association, awareness, quality, and loyalty. The scope of the study focused primarily on the four major market players, namely, iPhone, Samsung, Huawei, Nokia, and other brands. According to the findings, the majority of respondents believed that brand association, brand awareness, brand quality, and brand loyalty guided and influenced their purchase decision when purchasing mobile phones.

The results of the correlation and multiple regression analyses revealed that the brand loyalty predictor variable had the greatest impact in explaining purchase

decision, implying that the majority of respondents felt that their loyalty to the current brand they used guided their purchase decision. Furthermore, customers, particularly university students who are loyal to a particular brand, are those who have a high level of experience and participation in that particular smartphone brand, because loyalty to the brand cannot exist if there is no prior experience of purchase and use. Brand quality had the second strongest correlation and impact. It determines the purchasing of a cell phone relative to other variables. Perceived product quality can be significantly different from the actual manufacturing quality of products. However, despite the widespread belief that the perceived quality of smartphones may lead consumers to choose a particular brand over another competing brand, this will ultimately lead to an increase in brand value.

When compared to other variables, the Pearson correlation test and multiple regression analysis revealed that brand association and brand awareness are the moderately important determining factors when purchasing a cell phone. The study also reveals that even functional products, such as mobile phones, are based on brand loyalty and quality, which are supported by brand association and brand awareness.

5.2 The implications of the research

The implications of this study contribute to the development of a more holistic and inclusive brand equity theory. This can be accomplished by employing a model that incorporates four antecedents of brand equity as well as various brand equity outcomes related to the intention to purchase smartphones. The findings also provide empirical support for the research framework.

Therefore, this research contributes to the brand equity theory by providing empirical evidence that supports the theoretical principles. This research also has several marketing implications. First, the study found that a causal relationship between brand equity and purchase intention dimensions.

Accordingly, especially perceived quality, brand association, and brand loyalty can help the company's smartphone marketing managers create vital prerequisites (brand associations) to establish brand image. And pay more attention to the perceived quality of smartphones. Second, the results of this study support the relationship between brand awareness and purchase intention. Based on this discovery, smartphone marketers should pay close attention to these efforts to increase visibility and stimulate the willingness to

purchase branded souvenirs. Here, recognition must be an important part of marketing priorities.

5.3 Limitations and suggestions for future research

5.3.1 Limitations

The questionnaire is also designed on an electronic platform and sent through an electronic social network, so the selected sample only represents Internet users. Therefore, the reaction of non-Internet users may differ from the reaction of Internet users. The scope can also be expanded to include qualitative aspects that will increase the research value. In addition, it is worth noting that questionnaires tend to limit the respondents to the questions given. Respondents' thoughts are limited to a given set of questions.

5.3.2 Suggestions for future research

A single metric was used to assess customer purchase intent in this study. A variety of metrics can be used to investigate the link between brand equity and customer purchase intent. Interactions between brand awareness, brand association, perceived quality, and brand loyalty will help determine which factor is most important in determining customer satisfaction. The brand equity dimensions, according to our findings, are the most important variables that influence customer satisfaction in terms of application recommendations.

This research has been extended This research has been expanded to the smartphone industry; however, it is suggested that future research be narrowed down and focused on a specific smartphone brand to provide relevant information that may be beneficial to that specific smartphone company. To gain a more holistic understanding of the concept, future research can be conducted to measure factors other than brand equity that may influence consumer purchase intention of smartphones.
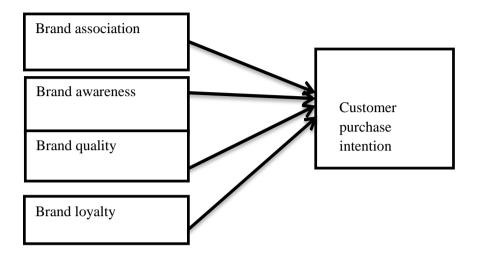
APPENDIX

Figure1: Conceptual model

Source: Aaker, D. (1991). Managing Brand Equity: Capitalizing on the Value of a Brand Name. Free Press, New York

Table 1: Frequency of Responses

	No: of Respondents	Percentage (%)
Age Group (In Years)		
Below 20	32	8.5
21- 25	169	44.8
25- 30	150	39.8
31- 35	26	6.9
Above 35	-	-
Gender		
Male	223	59.2
Female	154	40.8
Course		
Computing	51	13.5
Engineering	76	20.2
Science	152	40.3
Business	98	26.0
Smartphone brands		
Apple (iphone)	38	10.1
Samsung	115	30.5
Huawei	127	33.7
Nokia	59	15.6
Others	38	10.1
Family Income Level (Per month in		
0- 40000	42	11.1
40001- 80000	203	53.8
80001- 120000	116	30.8
Above 120000	16	4.2

Source: Survey data, 2021

Table 2: Normality Test for variables

Variables	Skewness	Kurtosis
Brand Awareness	.937	-.907
Brand Loyalty	.853	-.317
Brand Association	-1.153	2.653
Brand Quality	.996	-.343
Customer Purchase Intention	.891	-.318

Source: Survey data, 2021

Table 3: Reliability Analysis

Variables	Cronbach's Alpha	Comment abou
Brand Awareness	0.800	Reliable
Brand Loyalty	0.756	Reliable
Brand Association	0.757	Reliable
Brand Quality	0.779	Reliable
Customer Purchase Intention	0.725	Reliable

Source: Survey data, 2021

Table 4: Correlation Analysis

Variables	Customer Purchase Intention	
	Pearson Correlation Coefficient	Sig. Value
Brand Awareness	0.808	0.000
Brand Loyalty	0.872	0.000
Brand Association	0.591	0.000
Brand Quality	0.850	0.000

Source: Survey data, 2021

Table 5: Strength of the model

Model	R-Square	Adjusted R Square	Durbin-Watson
	.833	.831	2.114

Source: Survey data, 2021

Table 6: Regression Analysis

Variables	Coefficients (Beta)	Sig. value	The decision for the Hypothesis
Brand Awareness	0.191	0.000	Accepted
Brand Loyalty	0.331	0.000	Accepted
Brand Association	0.218	0.000	Accepted
Brand Quality	0.309	0.000	Accepted

Source: Survey data, 2021

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