BRAND BUILDING PRACTICES: A STUDY AMONG COMMERCIAL BANKS IN KERALA

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Under the Faculty of Commerce and Management Studies

By

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Sowmia Rajan K.

Content

Abbreviations

ADV	Advertisement
AGFI	Adjusted Goodness of Fit Index
AI	Artificial Intelligence
AIDA	Attention, Interest, Desire, and Action
AMOS	Analysis of Moment Structures
ANOVA	Analysis of Variance
AOL	America Online
ATM	Automated Teller Machine
AVE	Average Variance Extracted
BBP	Brand Building Practices
BHI	Behavioural Intentions
BEA	Brand Awareness
BRL	Brand Loyalty
BRA	Brand Association
CB-CFA	Co-variance Based Confirmatory Factor Analysis
CB-SEM	Co-variance Based Structural Equation Modelling
CDCR	Customer Driven Corporate Responsibility
CEO	Chief Executive Officer
CFA	Confirmatory Factor Analysis
CFI	Comparative Fit Index
CMIN	Minimum Discrepancy Function
CMO	Chief Marketing Officer
CPGRS	Canara Public Grievance Redressal System
CR	Composite Reliability
CRM	Customer Relationship Management
CSR	Corporate Social Responsibility
CUS	Customer Satisfaction
DF	Degrees of Freedom
EFA	Exploratory Factor Analysis
EMI	Equated Monthly Instalment
E-WOM	Electronic Word of Mouth
FY	Financial Year
GDP	Gross Domestic Product
GFI	Goodness of Fit Index
GOI	Government of India
HDFC	Housing Development Finance Corporation
HRMS	Human Resource Management System
HSBC	Hong Kong and Shanghai Banking Corporation
HSD	Honestly Significant Difference
HSE	Higher Secondary Education
IBA	Indian Bankers Association

IBEF	India Brand Equity Foundations
IBM	International Business Machine
ICAI	Institute of the Chartered Accountants of India
ICBC	Industrial and Commercial Bank of China
IDIC	Identify, Differentiate, Interact, and Customize,
ICICI	Industrial Credit and Investment Corporation of India
IFC	International Finance Corporation
IMF	International Monetary Fund
INB	Internal Branding
IPO	Initial Public Offering
KSCARDB	Kerala State Co-operative Agricultural and Rural Development Bank
KSCB	Kerala State Co-operative Bank
MD	Managing Director
MEH	Mediation Hypothesis
MGA	Multi Group Analysis
MMH	Moderated Mediation Hypothesis
MSME	Micro, Small & Medium Enterprises
NPA	Non-Performing Assets
NRE	Non-Resident External
NRI	Non-Resident Indian
NS	Not Significant
RBI	Reserve Bank of India
RMSEA	Root Mean Square Error of Approximation
ROE	Return on Equity
RRB	Regional Rural Bank
PMJDY	Pradhan Mantri Jan Dhan Yojana
POD	Promotional Offers and Discount Schemes
PRQ	Perceived Quality
QCI	Quality Comparative Index
SBI	State Bank of India
SC	Scheduled Caste
SEM	Structural Equation Modelling
SFA	Sales Automation System
SFKBC	State Forum of Bankers Club of Kerala
SIB	South Indian Bank
SLBC	State Level Bankers Committee
SME	Small and Medium Enterprises
SMH	Structural Model Hypothesis
SMS	Short Message Service
SNS	Social Networking Sites
SOM	Social Media
SPSS	Statistical Package for Social Science

ST	Scheduled Tribe
TAT	Turn Around Time
TRA	Theory of Reasoned Action
TPB	Theory of Planned Behaviour
UBSFT	Union Bank Social Foundation Trust
UPI	Unified Payments Interface
USP	Unique Selling Proposition
VRM	Virtual Relationship Management
WOM	Word-of-mouth
YONO	You Only Need One

Chapter 1

Introduction

Contents

1.1 Background of the Study

Financial institutions, especially banks, play an integral part of any economy by providing several financial services and products that enhance economic activity and growth. Similarly, banks support the economy, and the financial system enables households and businesses to make investments, save for the future, and facilitate the movement of money between savers and borrowers. This, in turn, promotes development and economic prosperity (International Monetary Fund, 2017). Additionally, banks are essential to fostering financial stability. They serve as middlemen, pooling and distributing risks while ensuring liquidity in the economy. This would enhances the stability of the economy and mitigates the chances of a financial crisis (Beck et al., 2014). Further, banks not only offer traditional banking services like deposits and loans but also contribute to financial innovation and inclusion by providing a variety of financial services such as digital banking, mobile payment methods, and microfinance. These services enhance accessibility to financial services and foster economic development (Clubb, 2020). However, the global financial crisis of 2008 brought to light the significance of banks in the global economy and the risks connected to their operations. As a result, numerous regulatory changes were made in response to the crisis with the objective of enhancing the banking sector's resilience and lowering systemic risks (Anginger et al., 2019). Similarly, banks are vulnerable to liquidity and solvency issues that may endanger financial stability and have a detrimental impact on the entire economy (Claessens et al., 2018). Additionally, the concentration of banking activities in a few well-known institutions would pose systemic risks and limit market competition (Beck et al., 2006).

1.1.2 Banking Stability and Economic Growth

The financial services industry drives the nation’s growth and serves as the backbone of the economy. According to Hassan et al. (2011), every economic activity includes finance, which makes the financial sector a crucial element in the economy's performance. Further, a strong financial market encourages the growth and prosperity of an economy. As a result, economic growth is essential to enhance society's living standards, thereby contributing to the overall development of the country (Ahmed & Ansari, 1998). Similarly, banks have a crucial role in the financial system, which is essential for the growth of the whole economy. However, instability in the banking industry is detrimental to the country's economy (Koundal, 2022). Dhal et al. (2011) observed that banking stability and economic growth are closely related since banks mobilise a significant portion of the resources needed to sustain the nation's economic activity. Therefore, banks are considered as the main pillars that support the financial market with different instruments like bonds, mutual funds, foreign exchange, etc. Hence, stability in the banking sector is critical for the economic development of the country (Gupta & Kashiramka, 2020). Additionally, banks would have to maintain liquidity to ensure the nation's banking stability, which paves the way for the development of the country's financial sector. Similar thoughts have been put forward by Alam et al. (2021) that the relevance of the banking industry is further accentuated by the fact that it helps to generate employment opportunities, creates investment avenues, and provides financial support to customers and society. Therefore, banks enable the overall development of the economy through the disbursal of required capital, which is essential for the development of the whole economy. Arestis et al. (2001) examined a set of developed countries and identified that instability in the banking sector had a negative impact on economic growth. It was also observed that an effective financial intermediation system and investment facilitation are essential for enabling investment, which in turn fosters economic growth. Similarly, Beck et al. (2014) explored the favourable effects of a strong and developed banking industry on economic growth. They focused on how the depth, effectiveness, and stability of the banking sector enable profitable investments, promote innovation, and improve the utilisation of resources in an economy.

Banking stability is a key indicator to gauge whether an economy is resilient enough to survive both external and internal shocks. Similarly, the banking sector's stability has a favourable impact on the economy, which further fosters the financial stability of the country. Further, the stability of the banking industry reflects the financial security of an economy (Mishra et al., 2013). Additionally, consistency in interest rates and the banking system enables effective resource allocation in an economy that stabilises financial markets and institutions. However, liquidity risk related to banks leads to imbalances and endangers the financial stability of the whole economy. As a result, maintaining banking stability is essential for ensuring financial and economic stability in any economy (Schinasi, 2004). This idea was further supported by the findings of Sahoo (2013) that the bank-based financial system encourages economic development, which is essential in distributing resources to expand the economic base. Similarly, the banking system facilitates the needs of investors for long-term funding and liquidity, which substantially contribute to a country's economic growth. It was also found that emerging economies developed into great economic powers with the involvement of their financial industries. Therefore, to support the growth and development of any economy and sustain competitive advantage globally, countries need to strengthen their financial systems (Gupta & Kashiramka, 2020). As it is impossible for any economy to expand without a stable and effective financial system.

1.1.2.1 Economic Prosperity and the Indian Banking Sector

Banks are a pivotal part of the financial sector in India and serve as a crucial catalyst for the prosperity of the nation. A strong and effective banking system contributes to the allocation of resources, financial intermediation, and the promotion of economic activity. They also mobilise savings, redirect them towards profitable ventures, offer loans to diverse industries, and facilitate transactions. Moreover, the Indian banking industry is governed and overseen by the Reserve Bank of India (RBI), which serves as the country's central bank. It implements rules and procedures to ensure financial stability, guarantee the safety of banks, and promote economic progress. The Indian banking industry includes the public sector, the private sector, foreign banks, regional rural banks, small finance banks, payment banks, and cooperative banks. The different type of banks plays a pivotal role in fostering economic growth in the country. Furthermore, banks also encourage financial inclusion by offering access to banking services to customers and companies in remote and less developed regions, thereby improving the country's financial infrastructure (Herwadkar, 2022). With the advent of regulatory modifications and advances in technology, the Indian banking sector has seen tremendous transformation in recent years. Therefore, customers now make instant payments using their mobile phones using the Unified Payments Interface (UPI) (Clubb, 2020). This upholds the Indian financial sector's rich heritage and notable accomplishments. It is evident that banks in India contribute to economic development through the expansion of diverse industries that rely on bank credit. Specifically, the growth of the SME sector could be attributed to the provision of bank credit, which helped in the creation of employment opportunities and fostering entrepreneurship (Kumar, 2017). Furthermore, the agriculture sector is also benefited from the financial assistance extended by the banks, which boosted rural economic growth and poverty reduction (Herwadkar, 2022).

The implementation of various policy initiatives and schemes, such as Priority Sector Lending and the Pradhan Mantri Jan Dhan Yojana (PMJDY), promoted financial inclusion by offering financial services to people who did not have a bank account. Similarly, over 450 million bank accounts have been opened as part of the GOI Pradhan Mantri Jan Dhan Yojana, with a deposit of more than US$ 22 billion. Further, in FY 2021-2022, and FY 2022-2023, the banks in India showcased strong and positive financials on the balance sheet. However, public sector banks lead in terms of deposits, loans, and advances, with around 62% of the total deposits and 58% of loans and advances in FY 2021-2022. Whereas new private banks continue to acquire market share with a credit increase of 13%. Further, the deposits of all scheduled banks increased significantly within a fortnight on December 30, 2022, rising by a remarkable Rs.3.82 lakh crore (US$ 46.5 billion), while their advances did not significantly increase, which stood at, Rs.1.53 lakh crore (US$ 18.53 billion). In short, bank assets rose in all sectors in 2020–2022. Concurrently, banks from both the public and private sectors contributed to the rise in total assets, which reached US$2.67 trillion in 2022 (India Brand Equity Foundation 2023).

Amidst the pandemic, the financial performance of the banks in India has been showing an upward trend as the banks were vigilant in monitoring the credit process and focused on diversifying the portfolio. This proves that banks are performing well with financial stability, indicating healthy growth. Further, the profitability of the bank in FY 2021–2022 was attributed to an increase in income and a decrease in expenditure. During the same period, the banks received higher interest from the loans and advances despite the lower rate of interest, and at the same time, their expenditures declined considerably (RBI, 2022). Thus, it led to the economic prosperity of the nation.

1.1.2.2 Banking Sector and Economic Progress in Kerala

Kerala is one of the most economically developed states in India and also has remarkable levels of social indicators and human development. Consequently, the state's economy has significant representation in the agricultural, manufacturing, and service sectors. Hence, the contribution of banks operating in Kerala had a significant impact on fostering the state's economic development. Further, the commercial banks that are very active in Kerala are mobilising deposits, extending credit, and distributing it to different economic sectors (State Level Bankers Committee, 2022). They also assist entrepreneurs, encourage innovation, and provide opportunities for employment. Additionally, banks in Kerala mainly support small and medium-sized businesses (SMEs), which in turn increases the state's total production and job prospects (Menon, 2014). According to the State Level Bankers Committee Kerala Report (2022), there were 7622 branches spread across Kerala to cater to the financial needs of the economy, including 12 public sector banks, 20 private sector banks, 7 foreign banks, 1 RRB, 2 small finance banks, District-Cooperative banks, KSCARDB, and KSCB. Another milestone in the banking sector in Kerala is that it is the first state to completely digitise its banking services in India (Indian Express, 2023).

Further, the growth of domestic deposits in banks in Kerala marked a growth rate of 13.70% as of March 2022. As of December 2022, the deposits in commercial banks in Kerala reached Rs.695984 crores as against Rs.644091 in December 2021. The contribution of public sector banks towards the total deposits stood at 50.82%, whereas private sector banks stood at 44.40%, Regional Rural banks had around 3% of the total deposits, and 1.78% was held by Small Finance Banks. Further, the NR deposits grew from Rs.199781 crores in December 2019 to Rs.248760 crores in December 2022. From the statistics, it is evident that the credit disbursement has seen a growth from Rs.355865 crores in December 2019 to Rs.468667 crores in December 2022. However, the total NPAs of commercial banks in Kerala stood at Rs.16227.50 crore as of December 2022. Among the different sectors, NPA is highest in the MSME sector, which is around 35.19% (SLBC, 2022). It is also being observed that banks in Kerala are going through a turbulent stage as the NPA is rising. It's worth mentioning that public sector banks in Kerala are boosting financial inclusion in the state. Further, there was an increase in the number of branch networks and ATMs all over the state during the quarter of December 2022. In terms of business, the commercial banks witnessed better growth compared to 2021, with a business of Rs.705495 crores. With respect to the projects proposed by the state government of Kerala, the banks are showing a positive response towards them.

However, Indian banks are striving to create a unique position in the industry through their marketing, branding, and customer relationship management initiatives (Whelan et al., 2010). Therefore, to establish their brand in the market, banks are concentrating on their competitive edge. Hence, most banks have acknowledged the importance of branding and marketing initiatives. Thus, Indian banks nowadays are concentrating more on boosting their brand building initiatives (Leijerholt et al., 2019). Waters and Jones (2011) observed that in the modern world, brands are important and they permeate every aspect of our lives, including the social, cultural, political, athletic, and even religious worlds. However, the biggest challenge faced by the organisations is managing their brand to generate revenue.

1.1.3 The Brand Concept

A brand is a commitment made by the marketer to its customers that it would provide them with numerous benefits, features, and services while associating with a particular brand. It's the sum of all the unique offers provided to the customers who purchase that brand (Kotler, 2003). Thus, brands have been used to establish products and services for decades as well as to build recognition, image, popularity, and other attributes of the business. It is undisputed that having a powerful brand is beneficial to businesses that fulfil their promises to acquire devoted customers (Clifton, 2004). Further, brands represent a certain standard of quality, and satisfied customers decide to purchase the product again. This increases a product's worth beyond its intended use (Erdem & Swait, 1998).

Creating strong brands and comprehending their impact on customer behaviour is the most complicated problem confronting business today (Chatzipanagiotou et al., 2019). In today’s competitive environment, the main objective of brands is to offer customers a way to distinguish between products and motivate them to purchase. Thus, these brands are created over a period of time that provides competitiveness for the organisations to connect emotionally with their customers for a lifetime. Similarly, an organisation with a strong brand differentiates itself in the industry (Saunders, 1993). In this scenario, the organisations make use of their brand to connect with their customers. As customers have a wide range of choices, which greatly increases their likelihood of switching organisations, it is being asserted that the commercial name of the organisation would have to be instilled into the minds of the potential customers to influence their decisions in the future (Baniyani et al., 2021). As a result, brand value enhances the reputation of the firm, which in turn brings more profit and aids in creating a bunch of loyal customers (Melovic et al., 2021). Further, firms' adaptability has proved the strategic relevance of strong branding in an unstable and competitive environment. According to Keller (2003), a company with a strong brand has an advantage in terms of efficacy, reliability, and competitiveness across all of its operations.

A brand becomes successful when customers choose a certain brand over its competitors or express their desire to make repeat purchases of a product or service of the same brand (Rambocas et al., 2014). It is widely acknowledged that brands are intangible assets that generate wealth for the company's shareholders and have economic value (Esch et al., 2012). Similarly, brands are considered as informative nodes that are linked to memory, which creates preference, robustness, and distinctiveness in the minds of potential customers (Keller 1993). Similarly, Sammut Bonnici (2014), highlighted that the brand consists of those attributes, whether tangible or intangible, that aid in developing an identity and spreading awareness among potential customers. However, globalisation has brought the economy closer to the point where organisations are required to make meaningful differences in their products and services to influence the decisions of customers as competition is intense (Rowley, 2004). Webster (2000) identified that the brand promises pertinent, unique advantages that assure customers of constant quality, features, and performance.

1.1.3.1 Branding

Practices adopted by the organisation to differentiate its products and services from competitors can be coined as branding. Branding gives the product or service a specific symbol, name, logo, design, etc. However, it's not just giving a name or logo to a product or service; it involves a lot of effort, resources, and talent to create an identity in the minds of the customers (Keller, 1998). Further, branding is concerned with the creation of a positive impact in the minds of the potential customers of the organisation (Vlahvei et al., 2013). Mahmoudian et al. (2021) observed that the organisations aim to influence the perceptions of the customers by creating a better and more unique brand. Similarly, the identity of all organisations was based on their brand, and the brand name would have to strengthen the relationships between the organisation and the customer (Shopiya, 2018). Moreover, branding strategy included a lot of innovation that spans the organisation's products, services, marketing, etc. Further, Kapre (2021) identified that the strategy of branding included positioning the brand, developing brand equity, and creating a value chain.

Organisations use branding as a strong and productive strategy. However, the results of poorly managed brands can be detrimental. If the organisation wants to create a successful brand, it has to keep an eye on the dynamic business environment. Therefore, by utilising their brands properly, the brands could reap considerable profits (Rooney, 1995). Similarly, building a brand requires creativity, so organisations have to plan ahead of their customers to create distinctiveness in their brand (Murphy, 1988). Further, branding strategy influences the decisions of customers to choose a brand, as it is stressed that organisations that focus on providing reliable products and services would be able to create a better position in the market (Harris, 2002). Papasolomou and Vrontis (2006) observed that organisations devise branding strategies to build and sustain their brand image and retain customers. Through customised strategies, they can influence perceptions of the customers towards the brand.

1.1.3.2 Service Branding

Service organisations create strong brands by delivering their core services effectively and connecting emotionally with their customers. Similarly, they build strong brands through distinctive brand building practices. Berry (2000) identified that a strong brand enjoys high brand awareness among its target customers, which enables the organisation to gain market share. Since the service sector is characterised by intangibility, branding requires physical manifestation where people connect with the brand through visual cues, which further confirms that corporate identity is crucial. Further, a culture of customer delight has to be inculcated in banks and other financial sectors where the image of corporate identity is used for service branding (De Chernatony & Dall'Olmo, 1998). Moreover, a service brand image that encompasses a logo, words, slogan, values, colours, symbols, and names is positioned clearly in the minds of potential customers to synthesise potential differences among the brands. However, clarity in terms of values and promises is one of the key aspects that has been highlighted in service brands to influence customers' decisions, along with focusing on other attributes (Segal-Horn, 2003). Additionally, by creating a strong brand identity, service brands can create a position in the minds of potential customers.

Brand identity was created by examining the strategies and methods used by organisations to evaluate their brands with respect to their customers and competitors. This helped the organisation to assess where it stands among other brands in the service sector (Douglas et al., 2001). Further analysis of brand personality, culture, relationships, reflection, and brand image helps the organisation in the brand building process in the service sector (Van Raaij, 2001). However, in service branding, support from all the functional departments is needed, which points out that branding is the responsibility of all the teams within the organisation.

Similarly, commitment, creativity, enthusiasm, attitude, and brand behaviour are important parameters that have to be considered in service branding. However, any branding-related actions would not downplay the significance of the customer. Therefore, the strategies have to be aligned with functional activities to make the brand visible to customers (Gronroos, 1978). A similar view has been highlighted by Hole et al. (2018), who identified that all the functional departments' assistance is important for branding and that all teams within a business are equally responsible for branding. Further, to make the brand visible to customers, the strategies have to be in line with practical operations and also give prominence to customers while formulating any brand-related actions.

The branding of services emphasises the importance of both internal and external brand adoption and places more emphasis on managing the service's brand image and social dynamics. This leads to the conclusion that customer experiences with service delivery in the service industry have a significant impact on branding (Bassan & Kathuria, 2016). Additionally, by establishing an emotional bond with their customers, businesses influence their behaviour positively and strengthen their brand. Thus, customers believed that if the reputation of their business met their expectations, it would have a lasting effect on them (Fitria et al., 2016). However, branding focused on managing brand image and social dynamics. Since its goal was to build an emotional bond with customers, managers in the service industry had to develop a creative branding strategy and build the brand through effective practices (Grace & O'Cass, 2005). In this environment, the significance of various brand building practices cannot be overlooked.

1.1.3.3 Branding in the Banking Sector

The financial sector now faces intense domestic rivalry as a result of globalisation. Due to numerous options available for customers, banks have to differentiate their service offerings and also enhance their brand recognition. Thus, the biggest challenge for the banking industry is to make their services more tangible so that prospective customers can visualise them. It requires building a brand image that impacts the business's bottom line (Dubey, 2014). Since the banks' products and services have a close resemblance, the brand distinction is crucial for the banks.

Hence, banks have to develop both internal and external brands to create differentiation. Additionally, expanding the customer base and boosting employee loyalty are the two main goals of branding in the banking sector. Also, banks need to regularly evaluate their brands to assess perceived brand value because even a small destabilisation can damage a brand's image (Cvijanovic, 2018). Similarly, profitability and share value also increase with improved brand value. Akroush and Al-Dmour, (2006) highlight the value of brand distinctiveness and identity in the banking industry. It emphasises how a powerful brand assists banks in creating a distinct market position, attracting customers, and fostering brand loyalty. Ohnemus, (2009) observed that brand personality and image affect customer perceptions and preferences in the banking industry. It was also indicated that customers' attitudes, perceptions, and purchase intentions towards a bank are influenced by a positive brand image, reinforced by a distinctive brand personality.

Arora and Neha (2016) observed that branding helped to build an image in the minds of prospective customers and achieve the desired performance, which sheds light on the fact that branding and the performance of the banks were corelated. Additionally, brand building in banks was achieved through the development of corporate identity and communicating the same through advertisement, maintaining a long-lasting relationship with customers, delivering top-notch customer service, employees, quality products and services, socially responsible initiatives, public relations, etc. (Akroush & Al-Dmour, 2006; Howcraft & Lavis, 1986). In addition, the employees act as brand ambassadors to influence the perception of customers (Xiong et al., 2013). Moreover, corporate social responsibility is another important factor that leverages the brand reputation of the organisation in the financial sector. Therefore, banks' CSR initiatives aid in gaining loyalty, esteem, and trust, which enhances the banks' reputation (Fatma et al., 2015). Additionally, advertisements help to develop a positive brand image of the organisation in customers minds. Further, branding would also help to reinforce a positive image of organisations, both in terms of their interior ambiance and their functional attributes, in the minds of potential customers. These images were all created as an outcome of the company's brand building promotion. Thus, they succeeded in their aim of informing and inspiring customers about the brand through advertisements.

Additionally, the brand values being communicated through advertisements facilitate the businesses building of their brand personality (Meenaghan, 1995).

1.1.3.4 Branding among Global Banks

Global banks employ huge branding investments to develop a distinctive and recognisable identity that appeals to customers of different nations and cultures. The overall brand value of the global banking industry continues to thrive, with a 4% increase, and according to the Brand Finance Global 500 (2023) rating, the banking industry had the greatest number of brands, from 64 in the previous year to 72 in 2023. The banking industry underwent a digital transition to serve its customers better, including organisations and governments, after the COVID-19 pandemic. Further, bank brands had concentrated on branding that showcased creative uses of technology. By developing powerful applications, customers can access a wide variety of financial services. Moreover, several significant trends in the banking sector have been identified in the report, such as short-term rises in the financial sector due to rising interest rates, net sales, profitability, and brand equity, etc. In addition, Neo/digital banks had a tremendous influence on the industry and are now among the most valuable banking brands, as evidenced by Revolut, which entered the list for the first time with an increase in brand value of 57% to US$194 million. However, Chinese bank brands dominated in terms of brand value and brand strength. Additionally, ICBC is the most valuable banking brand, followed by China Construction Bank, Agricultural Bank of China, and Bank of China. Then there are American banks such as Bank of America, Wells Fargo, J.P. Morgan, Chase, and Citibank. However, the brand value of ICBC came down to 7% (US $69.5 billion) in 2022. In the past, Chinese banks have performed incredibly well. They have expanded their activities, increased their market share, and become well-known for their reliable services and sound financing. At the same time, only two Indian banks, State Bank of India and HDFC Bank, secured a place among the most valuable and strongest global brands. State Bank of India (SBI) is the market leader in the Indian banking sector, with a 29% increase in its brand value. SBI is the top bank brand in South Asia, valued at US$7.5 billion, ranking 6th among India's top 100 most valuable brands.

1.1.3.5 Branding in Indian Banks

When compared to 2021, the banking sector had a better year in 2022. After COVID-19, banks all over the world, especially Indian banks, made significant progress. Further, the development of mobile banking and Internet platforms also fuelled the growth of the industry. Due to worldwide restrictions followed by the pandemic, banking and fintech companies simplified the banking services through mobile banking that are application-driven and user-friendly, increasing customer retention and engagement. Similarly, banks had been consciously working to develop a loan book by putting a strong emphasis on retail banking. Moreover, banks had quickly recognised that they would have to engage with customers rather than through physical branches because of the epidemic. Correspondingly, the government had to take the required measures to stabilise the economy and boost performance.

State Bank of India (SBI), the sixth most valuable brand in India and one of the topmost valuable bank brands in the nation, witnessed a 29% increase in brand value, which was estimated to be worth US$7.5 billion. HDFC Bank, which held the top spot in 2021 with only a 5% growth in brand value, grabbed the second position, followed by ICIC Bank in third place. In addition to this, other noteworthy bank brands that have experienced impressive growth were Punjab National Bank (brand value up 77% to US $1.2 billion) and Canara Bank (brand value up 55% to US $1.3 billion). Additionally, Indian Bank, which has experienced the fastest growth among banking brands, climbed to the 12th most valuable brand position with a growth rate of 104% and a value of US $475 million (Brand Finance India, 2022).

1.1.4 Brand Building Practices

Brand building is the practice of promoting the brand to increase brand recognition, advertise goods, or purely interact with customers to build a relationship with them. In this competitive world, organisations have realised the value of brand building as it is closely related to profit-making, growth, and improved customer satisfaction, which results in brand loyalty (Kapferer, 2015). Further, brand building practices are being used by businesses to improve the reputation, perception, and market awareness of their brand. These techniques aim to build a powerful brand identity, encourage favourable brand relationships, and develop brand loyalty (Keller, 2003). Moreover, brand building techniques are intended to develop a powerful brand that resonates with customers, fosters customer loyalty and trust, and ultimately promotes organisational growth. Additionally, organisations spend a lot of time, money, and effort implementing these practices to have a strong and effective brand presence in the marketplace.

Akroush & Al-Dmour (2006) found that customers prioritise reputation as the most crucial factor when selecting a product. It was also revealed that brand building aids in communicating the brand to the customer through a wide range of promotional activities because no brand enters the world as an established entity. Therefore, the primary goal of brand building is to inform customers about the business, its values, and the services it offers. By doing this, the brand effectively communicates the message that they want to disseminate and position itself in customer’s mind. Thus, organisations have to take into account brand assessment, brand awareness, and a brand positioning statement as part of the brand building process to determine which tactics to use (Dagustani et al., 2014). Similarly, to create a competitive edge in the industry, it is significant for organisations to focus on branding, as it enhances their reputation and also helps in building trust among customers. It also allows organisations to highlight their attributes rather than the price of the product or service (Kumar & Prasad, 2012).

Brand building is the most effective and vital weapon that a company can use to popularise its products and services. Similarly, a strong brand serves as a foundation for creating trust to foster the relationship between customer and the organisation. In essence, a powerful brand name is a guarantee of future satisfaction (Girard et al., 2016). Therefore, brand building practices increase brand awareness and create an impression of the organisation. It also fosters brand identity, equity, relationships, loyalty, commitment, and trust among customers (Aaker 1995).

1.1.5 Brand Equity

A brand's strengths from the perspective of customers and the market were referred to as brand equity. Similarly, the value perceived by customers regarding a particular brand is referred to as brand equity (Jain, 2017). Further, loyal customers are ready to pay a premium price for their favourite brand when compared to unbranded products or services; thus, brand loyalty enhances brand value (Seliani & Pratomo, 2019). Similarly, consistent exposure to the brand has a positive impact on customers, increasing brand loyalty and resulting in the development of stronger brand value (Jain, 2017). Therefore, the significance of brand equity comes from the fact that it enables prospective customers to extract a lot of information on the brand along with the products and services of the company (Rambocas et al., 2018). Wang et al. (2012) observed that the marketing strategies used by the banks have an impact on brand equity in the financial industry. Most significantly, advertising is the primary factor that affects banks' brand equity. Furthermore, brand equity has a favourable impact on the organisations' brand value through increased brand involvement, which influences favourable behavioural intentions. Customers become more emotionally engaged in brands and create societal value as a result of increased brand involvement, thus creating brand equity (Oliveira et al., 2017). Brand success is measured primarily by brand equity. So, it is crucial to comprehend the factors that promote and inhibit the building of brand equity.

Due to the fierce rivalry in the banking industry, banks are focusing more on relationship marketing in order to improve their brand's reputation and customer trust. As relationship marketing reinforced attachments with customers and enhanced confidence, empathy, common values, etc., which strengthen banks' brand equity (Yoganathan et al., 2015). The banks, on the other hand, developed strategies to increase employee involvement in building the brand. Since employees in the banking sector are dealing closely with customers and reflect the bank's image and brand equity, emphasis would have to be placed on enhancing employee involvement (Loureiro & Sarmento, 2018). Thus, an improved banking experience astonishes customers and increases brand equity. According to Mahadin et al. (2022), advertising improved brand loyalty and perceived quality, which explains the positive association between advertising and brand equity. Similarly, social media communication has a favourable impact on brand equity, as found by Lim et al. (2020). Therefore, the reputation of a business is increased by active customer engagement on social media (Godey et al., 2016). Additionally, sales promotion, particularly offers and discounts, develops brand recognition and is favourably related to the organisation's brand equity (Joseph et al., 2020). Yang and Basile (2018) also offered a unique viewpoint, claiming that brand equity was positively impacted by efforts made in corporate social responsibility. Furthermore, in banks, customer satisfaction is crucial for ensuring long-term brand equity (Ha et al., 2010). Hence, customer satisfaction strengthens an organisation's revenue and ensures its long-term prosperity (Nam et al., 2011). It's important to realise that customers occasionally have bad service encounters. Therefore, in order to minimise the negative influence, banks develop marketing strategies that influence customer satisfaction (Hazee et al., 2017). Thus, management has to take action to restore customers and create value using efficient marketing strategies.

In the banking industry, strong brand equity translates into increased customer trust, loyalty, and preference, ultimately driving banks' performance and success. By effectively utilising brand building practices that resonate with the unique cultural context and preferences of Indian customers, banks can enhance their brand equity. A robust brand equity allows banks to differentiate themselves from competitors, command premium pricing, attract a larger customer base, and enjoy sustainable business growth. Moreover, brand equity positively influences customer perceptions of the bank's reliability, quality, and overall value proposition, leading to increased customer satisfaction and loyalty. Through strategic brand building initiatives, Indian banks can establish a strong brand image, cultivate positive brand associations, and foster emotional connections with customers, thereby driving their overall performance and success in the competitive Indian banking industry.

1.1.6 Customer Satisfaction

According to Heskett et al. (1994), a customer's degree of satisfaction is determined by how they feel about the brand, which is determined by the difference between their previous expectations and the actual experience of the customer with the product or service offered by the brand. Further, customer satisfaction reflects how well a brand's products, services, and experiences meet up to or beyond the expectations of its customers. Similarly, numerous variables, including product value, cost, level of customer support, accessibility, and brand reputation, affect customer satisfaction (Garbarino & Johnson, 1999). Hence, satisfaction surveys and other feedback methods were frequently used by businesses to determine customer satisfaction and make necessary improvements to product or service periodically. Subsequently, high customer loyalty, repeat purchase, and favourable word-of-mouth recommendations were frequently indicating high levels of customer satisfaction (Anderson et al., 1994). Furthermore, strong brands provide their customers with higher levels of satisfaction, and satisfied customers are more inclined to remain loyal to the brand (Khodadad Hosseini & Behboudi, 2017).

Customers were satisfied with a brand that consistently met their expectations with superior products or services and exceptional customer service. Customers, on the other hand, were not happy with a brand that gave them adverse experiences and were also unhappy with a weak brand, which reduced their satisfaction (Rather et al., 2019). Therefore, the service sector needs to establish an identity for itself in the industry that is closely related to customer satisfaction and purchase decisions through distinction in advertising and marketing strategy. Similarly, customers are more likely to be satisfied when a service sector places a high priority on adding value for them (O'Cass & Ngo, 2011). Additionally, a strong brand has a positive influence on the decisions of customers, and it has also been identified that loyalty is influenced indirectly through customer satisfaction. However, brand image is considered as a path to achieving customer loyalty. Further, brand image stimulates customer loyalty, thereby compelling the customer to reuse the brand (Onyancha, 2013). Therefore, organisations initiate efforts to create a brand image through different brand building practices.

Banks can improve customer satisfaction by successfully implementing brand building efforts that reflects the cultural context, tastes, and demands of Indian customers. Further, customers are more likely to have a favourable opinion of the bank, believe in its products, and continue with it over time if their banking experiences are favourable. Furthermore, customers who are happy with the bank are also more likely to tell others about it, which promotes positive referrals and gradual expansion. Moreover, Indian banks would develop strong brand-customer relationships, foster customer loyalty, and ultimately succeed in the competition by focusing on customer satisfaction as a result of brand building practices.

1.1.7 Behavioural Intentions

A person's subjective propensity and readiness to engage in a certain behaviour, such as selecting a brand to meet their requirements, is referred to as behavioural intentions (Ajzen, 1991). According to Ebrahim et al. (2016), a customer's behavioural intentions are dependent on the cognition they have about the brand's features. Similar to this, customer behavioural intentions refer to a customer's subjective inclination to engage in specific actions towards products or services that correspond with their beliefs, attitudes, and prior experiences. This involves their tendency to do certain activities such as repeat purchases, being willing to pay a premium price, and spreading positive word of mouth about the product or service (Huang & Kuo, 2021). By creating a strong brand identity, service brands are able to create a strong position in the minds of potential customers. Thus, organisations develop different strategies and methods to increase brand identity. This, in turn, creates favourable behaviour towards the brand (Chernatony et al., 2003).

The financial sector has witnessed a major transition in the last few years, which has brought about a major change in the behaviour of customers. Specifically, in the banking sector, there has been a shift from visiting the branches to e-banking and mobile banking to conduct transactions. In an online environment where there is a lack of human touch, trust and satisfaction are the basic attributes that shape the behaviour of the customer. If the customers got the expected service, then they would be satisfied and develop an affinity for the brand. It also evokes brand trust among the customers, which in turn leads to customer satisfaction and favourable behavioural intentions (Geebren et al., 2021). Similarly, a satisfied customer stays with the organisation for a long period of time. For that, organisations need to be involved in activities that boost their credibility. Further, enhancing brand credibility helps to improve customer satisfaction and build long-lasting relationships with customers. It further enhances loyalty among the customers, where it triggers the customers to engage in positive word of mouth (WOM), recommending the brand to friends and family (Sweeney & Swait, 2008). Therefore, the brands that are successful in proving quality experiences to customers tend to leave an impression in their minds and tend to create a favourable attitude while making a purchase decision in the future. However, it is also pointed out that customer behaviour is based on a multitude of factors. Since effective branding has a positive impact on the buying decisions of customers (Chovanova et al., 2015).

Customers are more likely to engage in behaviours that promote the success of the bank if they have a strong positive intention towards the bank, driven by successful brand building practices that communicate with their requirements, preferences, and cultural context. This involve opening accounts, making deposits, getting financial advice, and referring people to the bank. Thereby, Indian banks can increase market share, encourage retention of customers, and eventually contribute to their overall performance in the highly competitive Indian banking sector by concentrating on influencing customer behaviour through customised brand building practices (Cronin et al., 2000).

1.2 Significance of the Study

Upheaval and increased competition in the global market force commercial banks to be different. Due to the rapid advancements in technology and evolving customer requirements, the banks were compelled to embrace branding tactics, employ novel technologies to develop robust online banking platforms, and adopt a customer-centric strategy to thrive in the competition (Gupta & Kashiramka, 2020). The commercial banks also faced a formidable task in persuading and retaining customers by offering them a wide variety of services and employing numerous business strategies to meet their customers' demands. This emphasised the relevance of building a strong brand, but attaining this objective was not an easy task since the products and services in the banking sector were similar and their means of distribution were alike. Therefore, banks need to pay special attention to maintaining strong brand relationships with their customers (Akroush & Al-Dmour, 2006). By nurturing and maintaining brand relationships, banks try to develop confidence, commitment, and attachment with customers. Further, banks also attempt to foster a sense of familiarity and dependability to reduce customer attrition rates and thereby to enhance customer retention. Moreover, effective relationships with brands are needed to develop customer loyalty, spread favourable word-of-mouth recommendations, enhance the bank's reputation, and attract new customers

(Baniyani et al., 2021). By strengthening these relationships with customers, banks strive to enhance customer satisfaction by providing them with customised experiences and services. Hence, banks used a range of brand building practices to fulfil the above goals (Whelan et al., 2010). The present study, which investigates the effectiveness of various brand building practices adopted by commercial banks in Kerala, holds immense significance for various stakeholders.

The study would help the banks to identify the most acceptable brand building practices that influence brand equity and customer behaviour. Considering this information, banks can strengthen their branding strategies by allocating resources more effectively and focusing on the most effective way to communicate and interact with their intended audience. Moreover, the study can also assist banks in differentiating themselves from competitors by highlighting the key drivers of competitive advantage. Thus, the banking sector would be facilitated in formulating strategies and tactics for brand building and delivering the brand promise. This ultimately would lead to brand equity, customer satisfaction, and increased profitability for the bank. Further, the study's contribution to the body of knowledge on brand building practices, particularly in the banking industry, would be extremely advantageous to academics and researchers.

It is evident from the fact that banks invest a lot of money in establishing their brand to secure customers' confidence and to foster their long-term commitment to the bank. Moreover, the significant efforts made by banks in building their brands serve as evidence of their expertise that a strong and distinctive brand identity is essential for appealing to customers and maintaining a competitive advantage in the financial sector. If brand building is ineffective and has no capacity to foster customer loyalty, banks need not invest much effort, money, and time in these initiatives. Thus, banks can mitigate the loss and save money on these initiatives. At the same time, when brand building helps in attracting and retaining customers, banks can strategically concentrate on building up a strong service brand to compete in the market. Further, a strong and well-designed brand identity is essential for distinguishing banks in an increasingly competitive environment. By investing in the development of brands, banks can build distinctive and recognisable brands that establish a relationship with their intended customer base and foster familiarity and trust. Additionally, this would lead to higher customer satisfaction and strong repurchase intentions by making their service brands more appealing, memorable, and superior in providing emotional bonding and reliability. As a result, the country would have highly productive banks, thereby ensuring economic prosperity. However, it is very difficult to relate branding efforts to increasing customer loyalty, which forges an emotional bond with customers. So, it is essential to comprehend the significance and effectiveness of these brand building practices. The present study encompasses various aspects of brand building by assessing customer perception and behavioural outcomes.

The shortcomings of existing theories and models for establishing brands, which have primarily been developed in the context of advanced economies, indicate the need for a model tailored to the distinctive cultural environment, tastes, and preferences of a country like India. Therefore, it is essential to understand and take into account the unique characteristics of the Indian market in order to ensure economic stability and prosperity through Indian banks. The present study, which attempted to create a model especially tailored to Indian circumstances, would offer insightful information about the elements and tactics that appeal to Indian customers and support brand success in the Indian banking industry. The study can pinpoint the essential components and strategies for creating strong and long-lasting brand relationships with Indian customers by taking into account cultural diversity, customer behaviour, and regional market dynamics. As a result, Indian banks would be able to develop and carry out brand building strategies that are consistent with the distinct values, goals, and expectations of the Indian population. Further, banks can build stronger relationships with customers, strengthen their brand reputation, and encourage customer loyalty by adapting their branding methods to the Indian environment. This would eventually help the banking industry in India contribute to economic stability and progress.

1.3 Chapter Scheme

The thesis report is presented in eleven chapters. The first chapter provides an extensive background on the research topic. It explores the relevance of financial stability and how it affects economic growth, underlining the pivotal function that the banking industry serves in promoting economic prosperity. The chapter also examines the particular background of the Indian banking industry and how it has aided in the nation's economic development. The concepts of brand, service branding, brand equity, and the significance of branding in the banking industry are also examined, along with insights into global and Indian branding practices. The chapter also emphasises the significance of the study to fully comprehend the dynamics of brand in the banking sector.

The second chapter includes an extensive literature review that focuses on empirical studies of branding and different constructs. Further, it gives a detailed comprehension of the key concepts such as brand equity, brand building practices, customer satisfaction, and behavioural intentions. The study was also intended to bridge the gaps and enhance understanding of the relationships among constructs in the context of the banking industry. This aids in developing specific objectives and hypotheses for the present study.

The third chapter provides a conceptual foundation and structure for exploring the research issue and understanding relevant concepts and constructs. The review helped to form a better idea of the theoretical background of the Bank, different type of banks, branding, brand equity, different brand building practices, customer satisfaction, and behavioural intentions. The frameworks provide direction for developing hypotheses, choosing a methodology for carrying out data analysis.

The fourth chapter outlines the research problem, research objectives, research questions, major hypotheses, conceptual framework, scope of the study, and sampling technique, which assisted in guiding the choice of suitable data collection. Further, it depicts the variables used in the study and their reliability, validity and normality. Moreover, the chapter provides an overview of the investigation's overall quality and robustness by providing a solid framework for the empirical analysis and finally presented the limitations of the study.

The fifth chapter focuses on the investigation of the perceptions of commercial bank customers in Kerala regarding the brand building practices of the banks. Advertising, customer relationship management (CRM), social media, corporate social responsibility (CSR), internal branding, promotional offer, and discount schemes are the six factors that are considered as the major brand building practices employed by the commercial banks in Kerala. The socio-demographic characteristics and organisational properties of bank associated with bank customers are taken into consideration for the purpose of conducting a cross-comparison analysis.

The sixth chapter pertains to the second objective of the research, which aims to investigate the customer-based brand equity, customer satisfaction, and behavioural intentions of commercial banks operating in Kerala. Brand awareness, brand loyalty, brand association, and perceived quality are the constructs used to measure customer-based brand equity. The socio-demographic characteristics and organisational properties of bank associated with bank customers are taken into consideration for the purpose of conducting a cross-comparison analysis.

The chapter seven addresses the third objective of the study, which investigates the interrelationship among the brand building practices, customer-based brand equity, customer satisfaction, and behavioural intentions 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 eighth chapter provides an analysis of the fourth objective of the research study, which investigates whether the customer satisfaction plays as a mediator in relation to customer-based brand equity and behavioural intentions. The IBM SPSS AMOS Graphics 21 software package was used for the development of the mediation model, and the bootstrapping method was used for the purpose of evaluating the significance of the mediation in the model.

The ninth chapter examines the fifth research objective, which describes the exploration of the moderated parallel multiple mediation model, highlighting the parallel multiple mediating role of customer-based brand equity factors in relation to brand building practices and behavioural intentions. Additionally, the chapter investigates the moderating effect of the type of banks in relation to the brand building practices of commercial banks in Kerala and the behavioural intentions of their customers using moderated mediation analysis.

The tenth chapter discusses the main findings that emerged from the study. Findings regarding the effectiveness of various brand building practices used by commercial banks in Kerala, the level of customer-based brand equity, customer satisfaction, and behavioural intentions of the customers, the moderating effect of the type of banks as well as the mediating influence of customer-based brand equity and customer satisfaction along with a conclusion.

The eleventh chapter discusses the recommendations for bank management and customers. Additionally, the chapter elucidates the implications of the findings for management, which would help them to concentrate on those parameters that would enhance brand preference. Finally, the chapter also outlines the scope for future research by recognising the study's constraints and outcomes.

The present chapter provides an overview of the importance of the banking sector for the development of an economy. Effective branding is essential for banks to identify themselves and carve out a unique identity in a highly competitive environment where many banks provide the same services. Hence, banks need to attract and keep customers, foster their confidence and devotion, and eventually acquire a competitive edge in the market by creating a powerful and appealing brand image. By creating powerful brands banks effectively communicate their special value proposition. Further, they adopted different branding strategies to influence customer satisfaction and behavioural intentions. Additionally, the banks would have to enhance their brand equity to influence the decisions of their customers favourably. As such, this chapter sheds light on the global and Indian banking sectors and the importance of incorporating branding strategies for ensuring sustainability in the long run.

Chapter 2

Review of Literature

Contents

2.1 Introduction

Brand building is a process of brand creation undertaken by organisations to nurture and promote a brand by creating awareness and value for customers. Organisations have recognised brand building as a booster for customer acquisition, retention, market share, and profitability. Numerous empirical studies have been conducted in the past, emphasising the competitive advantage of brand building and how it contributes to an organisation's long-term prosperity. This chapter intends to provide an extensive review of the literature to explore the underlying constructs such as brand building practices, customer-based brand equity, customer satisfaction, and behavioural intentions to identify the existing research gaps, frame research objectives, and formulate the research hypothesis to establish a relationship between the constructs.

2.2 Branding and Organisational Performance

Branding is one of the essential components that organisations employ to embrace success and consequently strengthen performance. Since customers are flooded with choices, it is crucial for organisations to position themselves in the industry to influence customers' decisions. Thus, organisations need to achieve a competitive position in the market by developing distinctive brands. Further, the organisations developed brands as an effective tool for communicating the message to potential customers. Hence, branding increased market share, profit, value for different stakeholders, and overall performance (Bharadwaj et al., 1993; Tien et al., 2019; Tepeci, 1999). Further, Ohnemus et al. (2009) and Hooley et al. (2005) opined that organisational performance was influenced by branding strategies as they were positively linked to the generation of favourable returns for shareholders. Since a brand is considered an intangible asset, organisations focus on building a unique brand image in the minds of potential customers.

Several studies have examined the relationship between branding and the performance of organisations, and a favourable relationship has been found. Dorfleitner et al. (2019) identified the brand as an intangible asset that enhanced brand value, which in turn had a positive impact on the performance of the organisation. According to Ohnemus (2009), branding resulted in value creation, which enhanced the organisation's performance by creating a competitive advantage in the market. It is also considered as a resource that aids an organisation in developing competitive advantage, resulting in the generation of profit. Numerous studies have also shed light on the different factors that have contributed to enhancing organisational performance through branding. Further, an organisation that has a strong brand enjoys a competitive position in the industry and thereby enhances customer loyalty (Thrassou, et al., 2011). Additionally, organisations have realised the importance of creating a strong brand to enhance performance as well as sustain competitiveness in the industry for a long period of time. Therefore, the importance of creating brand-supportive behaviour in the organisation cannot be ignored.

Therefore, the focus was diverted towards creating a positive environment in the organisation that helped the employees imbibe the culture, mission, vision, and values to enhance organisational performance (Harris & Chernatony, 2001). It helped the organisation evoke commitment among the employees, leading to desired brand performance (Tuominen et al., 2016). Thus, committed employees were motivated to put in their maximum effort to create value for the customers, creating brand image and performance (Narteh, 2012). However, the competitive environment compels the organisation to adopt strategies to attract and retain customers and maintain a long-lasting relationship with them. This diverted the attention of the organisation to focus on customer relationship management to influence the decisions of the customers. Similarly, Wu et al. (2012) found that strategies adopted as a part of fostering customer relations had a positive influence on the performance of the organisation. Hence, the organisations used a variety of brand building practices and it was found that the money spent on advertising to establish brand value had a positive effect on the performance of the organisation (Peterson & Jeong, 2010). Additionally, sales promotion was adopted as a part of marketing techniques enhanced the performance of the organisation and emphasised the repetitive use of incentives. Further, financial performance was also highly associated with other marketing strategies such as sponsorship, publicity, personal selling, word-of-mouth marketing via blogs, company promotion via tweets, discussion forums, etc. (Schniederjans et al., 2013).

However, several works of literature confirmed that branding was not the only factor that influenced the performance of an organisation. According to Soleimani et al., (2022), branding had a positive effect on the loyalty of customers towards the brand but no significant impact on financial performance. A similar view has been put forward by Mizik (2014), who found that investment in branding does not necessarily enhance the financial performance of the organisation. In the view of O' Cass and Ngo (2007), organisational performance was largely dependent on the ability of the organisations to innovate and devise unique ways to deliver value to their customers. Hence, the concept of market orientation required special attention from the organisations to respond to the needs and wants of the customers and create value for them.

In the service sector, emphasis is placed on integrating the brand with customers by employing cognitive techniques to enhance organisational performance. Hence, to create a positive perception in the minds of the targeted customers and encourage them to associate with the brand, organisations have to adopt various brand building practices. Additionally, it was found that customers were willing to spend more on their favourite brands, which enhances organisational performance. For instance, in the banking industry, the creation of brand identity was focused on enhancing service quality, perceived value, functional quality, service speed, service customisation, brand trust, employee-customer relationships, and digital banking innovation to create a unique position in the industry. Further, it was found that the delivery of rich banking experiences reflected positively on the performance of the banks (Levesque & McDougall, 1996; Mbama et al., 2018). However, Mukherjee et al. (2017) and Angur et. al (1999) found that service quality was the critical parameter that influenced the bank's performance. Hence, the banks channelised their resources to generate revenue by providing exceptional services to their customers through their employees. It has been further confirmed by Chernatony and Cottam (2006) that quality of service is the prime factor that influences the performance of the organisation rather than branding. Further, other strategies like effective communication and media coverage also contributed to the success of the business (Rhou et al., 2016). Therefore, it has been argued that branding is not the only element that affects an organisation's performance. Thus, it is necessary to examine how branding affects an organisation's performance.

Though numerous studies have identified a positive association between branding and organisational performance, indicating favourable financial performance, there is a need for further research to investigate the effect of brand building practices on the organisational performance of banks, which would provide clarity on the relationship between brand building practices and brand equity parameters. It is very critical to understand the impact of different brand building practices on the performance of the organisation. Therefore, examining the underlying relationship between brand building practices and brand equity parameters would further shed light on those factors that moderate the relationship and drive the performance of the organisation in different contexts.

2.3 Exploring Brand Equity and its Dimensions

For hundreds of years, branding has played a significant role in marketing. Brands foster the creation of identities, relationships, and the virtues of confidence, commitment, and integrity. Previously, the organisations had been concentrating on developing a brand image in the minds of prospective customers. However, brand equity gradually supplanted the idea of brand image and was considered as an effective strategy that focused on building long-lasting relationships with customers to build more successful organisations (Feldwick, 1996). Further, brand equity encapsulates positive attitudes towards certain brands and was also focused on creating value for both the organisation and the customer (Aaker, 1991).

The importance of brand equity stems from the fact that it improves the efficacy and efficiency of different marketing activities undertaken by organisations. As a result, brand equity enables the organisation to stay competitive in the market by providing several positive aspects, including easy brand expansion and the creation of entry barriers for rivals (Lassar et al., 1995). However, a high level brand equity enhance the value and strength of the brand (Wood, 2000). Similarly, as identified by Krishnan and Hartline (2001), brand equity provides opportunities for customers to process information with respect to a brand and take decisions accordingly. Hence, it is very critical to foster the brand image in the minds of potential customers to evoke favourable brand equity.

As such, it has been observed by Faircloth et al. (2015) that constructs of brand equity like brand awareness, brand loyalty, brand image, and other brand assets evoke behavioural changes in customers. The importance of these components could not be ignored, as customers have a prejudiced mindset towards unbranded products or services compared to branded ones. Therefore, organisations place strong emphasis on creating brand awareness, brand loyalty, brand associations, and perceived quality, which are considered the major components of brand equity (Kim et al., 2003).

2.3.1 Interrelationship of Brand Equity Dimensions

One crucial element that helps organisations achieve a long-term competitive advantage is brand equity. The significance of brand equity is that it generates value for organisations through its distinctive identity in the market. In other words, as observed by Davis (2007), brand equity offers service marketers an effective strategy to raise the possibility that a customer would select them, develop loyalty, maintain them as customers, and foster relationships. Thus, a strong brand equity helps to make the brand familiar and popular so that it can be easily memorised, trusted, and relied upon beyond its utility. The different components that reinforce brand perception are brand awareness, brand association, brand loyalty, and perceived quality.

Customer-based brand equity indicators perform effectively in service marketplaces, as stated (Mackay, 2001). Customers who were happy were influenced by brand awareness, associations, and perceived quality and exhibited favourable behavioural intentions. Even though they are not crucial for brand selection, they can augment customer satisfaction and reduce their urge to try other products. This result was further supported by the findings of Ha et al. (2010) that brand equity is indirectly influenced by perceived quality through satisfaction. Furthermore, satisfaction is considered a brand equity antecedent that tries to convey its relationship with more traditional brand equity antecedents like brand association, brand loyalty, and perceived quality. Similarly, Nam et al. (2011) found that customers who identify with the brand tend to express higher levels of satisfaction. Additionally, a brand that reflects its customers' sense of confidence tends to foster an attachment to itself, increasing customer satisfaction and, thus, brand loyalty. Moreover, organisations that satisfy customers wants can increase the value of their brand. Therefore, Aaker (1992) opined that both brand associations and perceived quality boosted customer satisfaction. However, perceived quality was found to have a limited impact on brand equity. Whereas brand awareness, brand association, and brand loyalty were found to have a significant impact on brand equity. As such, Aaker (1992) confirmed that brand equity influenced the purchase decisions of customers.

In terms of their connection with market share, brand recall and brand awareness metrics are considered as the best brand equity indicators. However, brand preferences and purchase intentions in connection to brand attitude and brand image as antecedents of brand equity in various services were observed by Chang & Liu (2009). Brand attitude, as opposed to brand image, has a greater impact on brand equity than the other three brand equity categories. Therefore, measures to enhance customer attitude need to be the focus of the service industry if they want to increase brand equity (Alvarez-Garca et al., 2019). Joseph et al. (2020) argued that brand attitude strengthens brand loyalty and plays a more significant role in building brand equity. This finding helps to explain equity variance. Further, customer service serves as an example of functional quality in the service industry and is an element of perceived quality. Therefore, management concentrated on activities that would make a lasting impact on potential customers' thoughts and help them remember the brand name by providing outstanding service (Bamert & Wehrli, 2005).

2.3.1.1 Brand Awareness

Brand awareness has been highlighted by Huang and Sarigollu (2012) as an essential factor that affects customers' decisions while making a purchase. Consequently, the study of brand awareness focused on gauging customer perceptions and market outcomes. It was also observed that brand awareness can be examined by looking at how customers feel about a brand and how well it performs in the marketplace in terms of sales volume and revenue. It implies that brand equity and brand awareness have a positive relationship since the customer's interaction with the brand increases awareness. Furthermore, Hyun and Kim (2011) found that brand awareness is a crucial component that enhances brand loyalty, credibility, and trustworthiness. As such, raising awareness increases brand visibility, which influences the customer's perception of the brand. Kim et al. (2008) observed that a brand needs to build a relationship with customers to boost brand awareness, as brand awareness positively impacts customer decisions. Hence, attention was shifted to building relationships with customers to increase brand equity and brand recognition. Therefore, Surucu et al. (2019) observed that to enhance brand exposure, advertisers concentrated on two constructs: brand recall and brand recognition. As a result, it was concluded that building brand awareness is the first step in building brand equity and generating a strong connection between the two.

2.3.1.2 Brand Loyalty

Brand loyalty is an indicator of a customer's commitment to a particular brand and readiness to make repeated purchases over time. Further, it could potentially be inferred that a positive attitude towards the brand inspires loyalty and is one of the most crucial factors in brand equity. As such, Parris and Guzman (2023) pointed out that brand loyalty has the power to induce customers to indulge in positive word of mouth and bring about behavioural changes in their purchase habits. Brand loyalty, according to Foroudi et al. (2018), is a concept that describes how customers become attached to a brand and encourage repurchase intentions. It promotes customer interaction with the brand. As a result, it was observed by

Sasmita & Suki (2015) and Asif et al. (2015) that repeat purchases encouraged customers to favour their brand over their competitors. Therefore, brand equity and brand loyalty are positively related as customers gain brand loyalty over time. However, Chaudhuri (1999) found that repeated purchases were motivated by brand loyalty, and brand loyalty is a cognitive element that has emerged because of psychological and behavioural activities within the customer's mind. It was also observed that if loyalty increases, price loyalty was disregarded, and commitment increased. Similar thinking has been expressed by Kuikka and Laukkanen (2012), who found that loyalty is best understood in terms of conduct and attitude that encourage customers to establish a commitment to the brand that outweighs routine purchasing behaviours.

2.3.1.3 Brand Association

A combination of opinions, emotions, and images that customers associate with a particular organisation or product is referred to as brand association. According to Park et al. (2019), brand associations are connected to the way in which customers think about a certain brand. The features and functions that have been ingrained in customers' memories make the brand distinctive. Additionally, it was suggested by Park et al. (2019) that brand association is viewed as an essential component that enhances brand image, which in turn has an advantageous effect on brand preference and selection. O'Cass and Lim (2002) stated that although brand image gives a company a distinct position, marketers are more concerned with increasing customers' associations with the brand to encourage repeat purchases and foster favourable brand preference. The consistent brand association leads customers to believe that the brand offers the best possible quality. However, Till et al. (2011) identified that to increase loyalty and maintain competitiveness in the market, brand managers ought to keep participating in practices that strengthen the relationship of the brand with the customers. According to Lee et al. (2011), the foundation for forming appealing behavioural intentions is a continued association with the brand. Meeprom and Silanoi (2020) asserted that real experience, as opposed to the customer's impression of quality, had a greater impact on behavioural attitudes. Murti et al. (2014) provided evidence in support of the assertion that service quality is the main factor influencing behavioural intentions. Keller (1993) revealed that organisations have customer-based brand equity if the customers are familiar with the brand and have positive, meaningful, and distinctive brand associations in their memory. For the development of strong brand equity, marketers have to first determine the level of awareness, favourability, strength, and distinctiveness of the goods and services they seek to position in the minds of customers.

2.3.1.4 Perceived Quality

Perceived quality is the extent to which customers believe a brand to be superior to the products or services offered by its competitors in terms of overall quality or competence. Building powerful brands is currently marketers' top focus since it helps them get a competitive edge in their sector. However, Ophuis and Trijp (1995) believed that quality describes the product's or service's performance and how it creates customer value and satisfaction. Therefore, perceived quality is the construct that assesses quality since it provides information regarding the way customers judge or perceive a brand (Homer, 2008). It has also been verified (Chahal and Bala, 2012) that perceived quality that fulfils customer expectations increases loyalty and dependability to the brand. Similar thinking has been highlighted by Chang (2014), who revealed that customers' expectations of a brand are influenced by its perceived quality. As a result, it has been proven by Kumar et al. (2013) that customer experience influences the way they perceive a brand. Additionally, the brand's performance in relation to the customers' expectations to elicit a good attitude is revealed by the experience with the brand. In addition, it was pointed out by Zabkar et al. (2010) that perceived quality is mediated by satisfaction, which has a favourable impact on customer behaviour.

2.3.2 Brand Equity and Banking Sector

Organisations have started comprehending the relevance of creating their brands since it enables them to drive profit, expand their business, and cultivate brand loyalty. As a result, in the service sector, the emphasis ought to be directed towards implementing those methods that increase customer loyalty, as they contribute to brand development and increased market share in the sector. According to Loreiro and Sarmento (2018), value for money, employee engagement, and quality service delivery were the most crucial elements in defining the overall banking experience. Thus, the ability of the bank to provide great service, maintain consistency in its interactions with customers, and respond quickly to issues improves the banking experience. Further, employees' sincere and positive attitudes and the bank's reputation also contribute to the brand experience, proving that a positive brand experience boosts brand equity perception. However, Sandhe (2016) revealed that brand feelings, in addition to brand identity and brand awareness, influence customers' decisions to bank with a certain brand. This highlights the crucial role brand feelings play in determining the bank's brand equity (Arora & Neha, 2016).

Furthermore, Nareh (2018) found that there is a positive relationship between brand equity and the performance of the bank, which is supported by the concept that providing customers with a superior experience improves customer satisfaction, which in turn has a favourable effect on the bank's financial performance. It has been discovered that the other brand equity components, such as brand association, relevance, and brand loyalty, have a favourable effect on the bank's financial performance. Brand recognition is thought to be the best indicator of financial performance. At the same time, customers won't make repeat purchases just because they are aware of the brand. It is further confirmed by Altaf et al. (2017), who observed that brand equity at banks is significantly influenced by perceived quality, brand image, brand experience, brand loyalty, and brand awareness. According to Shaalan et al. (2020), who compared the effects of brand awareness on national and international banks, it was discovered that national banks were not significantly impacted by brand awareness. The national banks have reached the point of maximum awareness among customers, which would indicate that any additional marketing initiatives on their behalf did not increase their overall brand equity. Similar arguments have been made by Pinar et al. (2012), who found that private banks were considered to have stronger brand loyalty, brand image, association, and perceived quality than public and foreign banks. Private banks and public banks had the highest brand associations, while foreign institutions had the weakest.

Although several studies have investigated brand equity and customer preference for brands in the industrial sector, there is a significant research gap when it comes to explicitly looking at these characteristics in the financial sector. Instead of intangible financial services, the majority of the previous study concentrated on tangible items. As a result, there is a need for further research that particularly examines brand equity and customer choice within the financial industry. Several studies have confirmed a positive relationship between brand equity parameters and the effect of branding. However, further investigation of different dimensions of brand equity parameters, such as brand awareness, brand associations, perceived quality, and brand loyalty, which act as mediators in relation to various constructs, can provide useful insights into the ways in which branding evokes behavioural intentions.

2.4 Customer Satisfaction: A Driving Force for Brand Reputation

According to Kotler and Armstrong (2010), customer satisfaction describes a person's feelings of pleasure or disappointment after assessing how effectively a product performed in relation to the customer's expectations. Further, atisfaction is concerned with matching the expectations of the customers with what fulfils their needs and wants. At times, overfilling augment the satisfaction level of the customers (Oliver, 2010). However, as per Barsky and Labagh (1992), one of the biggest challenges faced by organisations was to satisfy the customers. Hence, it is very critical for the organisations to devise various strategies to magnify the satisfaction level of the customers, as satisfied customers stay loyal and contribute to the better performance of the organisation. Further, as per Lahap et al. (2016), the effects of customer satisfaction are also numerous. It is an indicator of an organisation's future, which could be measured in terms of profitability and income.

Customer satisfaction is determined by a comparison between expected and actual product performance. Similarly, Oliver (1989) found that the discrepancy between expectations and actual performance had an impact on satisfaction. Additionally, seamless services and customised encounters promote customer satisfaction by enhancing the customer experience (Tong et al., 2012). Furthermore, Fornell et al. (1996) 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. Furthermore, customer satisfaction is the parameter that determines the quality of products or services to be delivered to customers. As observed by Ranaweera and Prabhu (2003), customer satisfaction influenced the behaviour of the customers positively, and they were also motivated to stay loyal and spread positive word of mouth, which helps the organisation to promote their brand. Thus, customer satisfaction is also directly linked to branding (Bloemer & Lemmink, 1992).

Businesses all over the world have realised the value of branding owing to shifting customer requirements and expectations as well as the unpredictable nature of consumption (Nash, 2018). Therefore, marketers place a strong focus on implementing strategies that raise customer satisfaction, which in turn encourages repeat business from customers. Furthermore, it is crucial for firms to create successful branding strategies to translate behaviour into value in order to survive in a highly competitive and fragmented market environment (Rambocas et al., 2018). Therefore, the strategies of the marketers focused on delivering a cumulative experience to the customers to enhance satisfaction. As a result, it has been discovered that the initiatives taken by organisations to improve customer satisfaction have a positive relationship with branding strategies (Pappu & Quester, 2006; Nam et al., 2011). However, Gonzalez-Mansilla et al. (2019) and ELSamen (2015) suggested that customer satisfaction is mostly driven by the creation of value for customers, which has an impact on the customer experience. As a result, branding was effectively employed by businesses to convey the benefits offered by their brands, enhancing customer perceptions, and building brand equity. This association highlights how crucial it is to have a strong brand identity and reputation in the banking sector in order to increase customer satisfaction and loyalty (Tran & Nguyen, 2022).

2.5 Brand Influence on Behavioural Intentions: Insights and Implications

Behavioural intentions were one of the important constructs that assessed the success of the organisation. It was a parameter that shed light on the behaviour of customers in the future (Afshardoost & Eshaghi, 2020). According to Odou and

Schill (2020), emotions play a very prominent role in creating an impact on the behavioural intentions of customers. Therefore, cognition formed in the minds of customers influences their purchase decisions as they tend to form associations from past events. Similarly, Nyadzayo et al. (2020) observed that future behaviour was completed based on the attitude and behaviour formed in the minds of the potential customers from previous experiences with the brand. Therefore, as per Helmig et al. (2010), to evoke a positive behavioural intention in customers, organisations had to employ different brand building practices. Similarly, Chovanova et al. (2015) confirmed that buying behaviour was influenced by brand image as it aids in creating associations in the customer's mind to further influence their decisions in the future.

The arbitrary tendency or propensity of a customer to engage in certain conduct towards a product or service based on their beliefs, attitude, and past experiences has been referred to as customer behavioural intentions. This pertains to customers propensity to do certain activities like repeat purchases, being prepared to pay a premium price, writing favourable reviews, or sharing their experience on social media. It also includes their readiness to utilise, recommend, or acquire a product or service (Huang & Kuo, 2021). The idea that developing a strong brand identity helps to establish a strong position in the minds of prospective customers has been put forth by Chernatony et al. (2003). As a result, organisations employ various tactics and techniques to strengthen brand identity, therefore fostering favourable behavioural conduct towards the brand.

The financial industry has undergone a revolutionary transformation in recent years and has a significant influence on customer behaviour, especially in the banking sector. Geebren et al. (2021) noted that if customers experienced the expected standard of service, they would be satisfied and become loyal to the organisation. Additionally, it generates brand loyalty in customers, which in turn promotes customer satisfaction and positive behavioural intentions. Similarly, Sweeney and Swait (2008) found that satisfied customers stay with an organisation for a very long time. So, the organisations need to participate in initiatives that increase their reputation. Further, building lasting relationships with customers and improving brand credibility go hand in hand. It also encourages customers to spread the positive word about the organisation to their friends and family, which would further strengthen customer loyalty.

2.6 Interrelationship between Brand Equity, Customer Satisfaction and Behavioural Intentions

Brand equity and customer satisfaction are important elements in the positive behavioural actions of customers (Soderlund, 1998). Brand equity is one important component that helps organisations to attain a competitive advantage in the long run. It is defined as the attitude and beliefs that customers exhibit towards a brand and that have an impact on their purchase intention. Kotler and Armstrong (2010) state that customer satisfaction is a feeling of customer delight and fulfilment that arises from using a service or consuming a product and expressing their viewpoint immediately. Additionally, customer satisfaction is enhanced by brand equity since it influences the way customers feel about a product or service as well as how they perceive it (Broyles et al., 2009; Kaura et al., 2015; Nam et al., 2011; Tanveer & Lodhi, 2016; Saha & Theingi, 2009). Similarly, customers are more satisfied with strong, high-value brands (Lassar et al.,1995; Mansilla et al., 2019). Additionally, the degree to which customers are satisfied is determined by their expectations in relation to the actual perception that characterises the customer experience. Lvarez-Garca et al. (2019) observed that the attitude and perceptions that customers have towards a brand influences their purchase intention.

High brand equity promotes trust, credibility, reliability, consistency, emotional connection, and perceived value, which leads to customer satisfaction (Lassar et al.,1995; Netemeyer et al., 2004; Yoo & Donthu, 2001). According to Tran et al. (2021), brand equity is described in terms of fulfilling the customer's expectations, which cover brand loyalty, brand awareness, perceived quality, and brand associations. However, the relationship between customer satisfaction and behavioural intentions is always complex, as the attribute leading to satisfaction remains unpredictable (Bendall-Lyon & Powers, 2004). Further, a brand that enjoys high brand equity connects with customers emotionally to influence their perception and develop loyalty. Thus, a positive relationship is explained between brand equity and behavioural intentions (Alvarez-Garcla et al., 2019; Camaero et al., 2011).

Similar arguments have been made by Park et al. (2019), who discovered that customer satisfaction is maximised when a product or service exceeds their expectations. Thus, the satisfaction of customers depends on their expectations for the quality of the services. In conclusion, brand equity influences customer behaviour favourably and directly, including intentions to repurchase and spread word of mouth, which are indirectly mediated by satisfaction.

According to Chovanova et al. (2015), psychological connection with the brand helps customers create meaningful differentiation, making a positive impact on their minds and thus establishing a positive link between brand equity and behavioural intentions. Further, many organisations resort to sensory marketing techniques to build strong emotional connections with their customers. Similarly, through vision, taste, olfaction, and audition, the organisations impact the cognitive perceptions of the customers to develop brand equity, thus influencing their behaviour. Hence, the relationship between brand equity and behaviour intentions is found to be strong (Moreira et al., 2017). However, there are many other factors that influence the behaviour of the customers, which span across family, friends, peer groups, society, wealth, and power. Thus, there is a tendency among customers to follow the people who influence them while making purchase decisions. However, people become loyal to specific brands after repeated purchases and tend to develop an emotional connection with the brand.

Brand awareness is a key factor in shaping customer behaviour. High brand knowledge and awareness among customers fosters interest in and trust in the brand, which increases brand loyalty and encourages repurchasing of the same product. (Shukla, 2009). A similar study by Malik et al. (2013) also confirmed that customers are influenced by knowledge about the brand. Branding creates a mindful association in the minds of customers, thus influencing them to choose their favourite brand when it comes to buying a product or service. However, the stress rests on brand awareness and brand loyalty, which influence the decisions of customers. Brand awareness reinforced the confidence level of the customers, which in turn made them loyal to the brand. However, it has been contradicted by Faircloth et al. (2015) and Wallace et al. (2013), who identified that brand image is the factor that enhances brand equity rather than brand attitude. Therefore, brand image is responsible for forming associations in the minds of potential customers that induce favourable behaviour towards the brand in the future.

Customer satisfaction has a positive and favourable effect on customer retention. Further, customers who are satisfied with the products and services provided by a specific brand behave favourably towards that brand (Bearden & Teel, 1983; Kataria & Saini, 2020; Soderlund, 1998). Similarly, customer satisfaction and brand equity were both greatly influenced by the brand experience, which ultimately resulted in favourable behavioural intentions (Feiz & Moradi, 2020; Zameer et al., 2015). Furthermore, customers were more satisfied if they perceived products or services as good and were more inclined to act favourably (ELSamen, 2015; Olorunniwo et al., 2006). Additionally, if customers trust a brand, remain loyal to it, and are satisfied with the product or service they received, they would engage in repeat purchases and spread positive referrals to friends and family (Chang & Polonsky, 2012; Nam et al.,2011; Sweeney & Swait, 2008). Similarly, the future buying behaviour of customers is influenced by customer satisfaction, and there is a positive association between customer satisfaction and the value gained by the customers (Anderson & Sullivan, 1993; Brady & Robertson, 2001; Caruana, 2002; Cronin et al., 1992).

In contrast, a different view has been put forward by Myers (2003), where it was identified that though behavioural intentions were influenced by the perception of the customers towards the brand, it became difficult to explain the actual behaviour leading to brand equity. As identified by Habib & Sarwar (2021), the behaviour of the customers was influenced by different attributes like age, gender, status quo, personality, education, cultural factors, etc., and as such, brand equity and willingness to purchase are positively and significantly impacted by brand credibility and brand loyalty.

However, in the service sector, customer behaviour is highly influenced by promotional activities and service quality, where the focus is on the delivery of a brand experience. Thus, brands that are successful in delivering a rich brand experience to their customers stimulate their behaviour in the future (Ebrahim et al., 2016). Similarly, Bag et al. (2021) identified that the quality of the experience is the moderating factor that influences the behaviour of customers. For instance, customers' satisfaction levels with banks are influenced by the quality of the services, which in turn had an impact on how customers behave going forward. Thus, quality of service and behavioural intentions is directly linked. This finding is further reinforced by the literature put forward by Zeithaml et al. (1996) and Olorunniwo et al. (2006), wherein it is identified that service quality is the parameter that stimulates the behaviour of customers. Thus, providing rich and consistent service quality influences behaviour positively, and deterioration in the quality of service leads to unfavourable behaviour from customers. However, this view has been contradicted by Parvin et al. (2017), who found that customer satisfaction is the strongest attribute that influences the behaviour of customers rather than service quality. Kataria & Saini (2020) noted that trust, perceived quality, and value for money all contribute to customer satisfaction. The brand's capacity to relate to people's way of life had an impact as well. All of these qualities improved brand equity, and it was found that as brand equity increased, customer satisfaction increased correspondingly, resulting in a favourable relationship between the two variables. This demonstrates, even for low-involvement goods, that customer purchases are influenced by the brand's features rather than being merely routine.

However, in the service industry, the role of front-line employees who are in charge of providing services cannot be disregarded because customer perceptions regarding the involvement of service personnel in providing services have a significant impact on customer perceptions of the brand. Similarly, Nam et al. (2011) revealed that in the service industry, five brand equity dimensions such as staff conduct, ideal self-congruence, lifestyle congruence, physical quality, and brand identification are found to favourably increase customer satisfaction. According to Zameer et al. (2015), providing higher-quality service in terms of physical appearance and employee attitude had a favourable effect on the brand. It has been determined that customer satisfaction serves as a partial mediating factor in the relationships between staff conduct, ideal self-congruence, and brand identification and loyalty. However, O’Cass and Viet Ngo (2011) identified that organisations attain excellence in customer satisfaction through market orientations and customer interaction capabilities such as service branding and customer empowerment capabilities in the service sector.

Understanding the potential benefits of market orientation, great service branding skills, and the involvement of customers through customer empowerment in advertising efforts designed to delight their customers is essential for service industries. It increases the brand's recognition and appeals to the marketplace. For instance, Geebren et al. (2021) found that trust had a significant impact on customer satisfaction in the banking business. This demonstrated that brand trust is the key component that enhances customer satisfaction and that trust completely mediates the relationships between structural assurance, service quality, and customer satisfaction. According to a similar perspective, trust plays a significant role in influencing customer decisions at banks (Bassan & Kathuria, 2016). However, as stated (Feiz & Moradi, 2020), brand awareness, competent employees, and brand identification could not be ignored in the banking industry, as all these factors played a crucial role in creating a brand image in the minds of potential customers, leading to high brand equity, and thus establishing a positive relationship between brand equity and customer satisfaction.

However, satisfaction could be measured in terms of the reaction of the customers with respect to differences in actual performance and expectations. To gain a sustained competitive edge, corporate brand creation entails forging emotional connections between the company and its customers. As a result, customers impressions and behavioural intentions towards the brand alter, thereby enhancing customer satisfaction. A different view has been proposed by Sweeney and Swait (2008), wherein the requirement for different branding perspectives is assessed. It emphasised adding value while interacting with the customers to enhance their experience. As such, de Chernatony and Cottam (2006) found that delivering a rich customer experience helped develop a favourable attitude among potential customers. However, Chang and Polonsky (2012) opines that only benefit and post-benefit convenience led to stronger behavioural intentions.

Onyancha (2013) identified a similar relationship between customer loyalty, satisfaction, and bank brand image. It suggests that having a positive view of the bank's brand not only makes customers more devoted to the business but also encourages them to share positive words about the quality of the services they receive. Although customers' decisions are positively influenced by a brand's image, it has been found that customer satisfaction indirectly affects loyalty. Contrarily, Ferrdiawan et al. (2018) revealed that in order to increase customer satisfaction, banks have to preserve their brand image and customer engagement through relationship management. As a result, it supports the relationship between brand equity and customer satisfaction. A contrasting point of view has been advanced by Iglesias et al. (2019) and Hepola et al. (2017), which demonstrated that banks have to invest in developing a superior sensory brand experience if they want to increase their equity. Therefore, managers gave an extra consideration to the visual, auditory, and aromatic brand-customer interfaces to meet customer expectations.

Many brands make use of sensory stimuli to influence the decisions of potential customers, which develops a strong brand image and brand equity, which in turn influence behavioural intentions (Tharmi & Senthilnathan, 2011). Further, the brands that have been successful in creating a positive connection with customers have been able to influence their decisions favourably (Anselmsson et al., 2014; Brown & Reingen, 1987; Steenkamp et al., 2010). However, positive brand personality and image supplement the connection of customers with the brand and enhance brand equity (Hakkak et al., 2015). Further, organisations with strong brands have an edge over competitors and a special place in the minds of potential customers (Buil et al., 2013). Similarly, 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).

Numerous academic studies support the relationship between brand equity, customer satisfaction, and behavioural intentions. However, if firms prioritise servicing customers over shareholders, their policy of neglecting stakeholder interests would be detrimental to brand equity. As a result, the success of the company is determined by its orientation towards the interests of various stakeholders (Torres & Tribo, 2011). Further, branding strategies were found to improve awareness, quality, association, and loyalty. Thus, a positive relationship between branding tactics and customer satisfaction has been demonstrated. Therefore, Sadek et al. (2015) recommends implementing various marketing communication strategies, such as advertising, personal selling, and direct marketing, to increase banks' brand equity.

This study basically follows a customer centric approach as it helps in analysing the strategies for branding and sheds light on those parameters that evoke positive behavioural intentions and customer satisfaction. As such, further study would help the management to develop suitable branding strategies based on the findings to foster the customer behaviour and promote satisfaction. Several studies have examined the relationship between brand equity and customer satisfaction within the context of the service sector, particularly the banking sector. For instance, Kamath et al. (2019) examined the mediating role of customer satisfaction in relation to brand equity and behavioural intentions in the banking industry. Further, Iglesias et al. (2019) also explored the effect of brand experience on brand equity through customer satisfaction in the banking industry. Therefore, this literature aids in the formulation of a hypothesis to examine the relationship between customer satisfaction and brand equity. Further, it was observed that there is limited research that explores the wider effects of customer satisfaction on behavioural outcomes. Therefore, more investigation is required to explore the processes through which customer satisfaction affects brand building practices and influences customers' behavioural intentions.

2.7 Brand Building Practices for Strong Brands: Understanding the Relationship and Implications

Branding is considered as an influential tool that has to be aligned with business strategy to realise organisational objectives. Though branding is not a new concept, its applications are constantly evolving to accommodate the changing tastes and preferences of customers. It helps to create a successful brand in the long run. However, ingredients that support brand building would have to be chosen strategically to ensure the success of the brand (Rooney, 1995). Further, Murphy (1988) found that all brand building practices would have to aim at creating a unique image in the market, but many times, brand building practices reflect similarity, failing to create distinctiveness in the market due to camouflaging.

As per Ojasalo et al. (2008), brand building practices involve the adoption of both external and internal techniques to engage with customers. The essence of brand building practices is to develop relationships and strengthen the bond between customers and the brand. Therefore, Samu et al., (2012) highlighted that organisations have to adopt different brand building initiatives like advertising, sales promotions, and other pricing activities to amplify brand equity among potential customers. It helps to foster brand equity, i.e., brand awareness, among the customers. Further, different brand building practices also enhance brand recall, creating a positive impact in the customer's mind. Further, brand building activities have helped organisations to acquire new customers and retain existing ones, thus creating value for the organisation. Furthermore, Sahin et al. (2011) identified that different brand building practices employed by the organisations helped to develop the brand experience, inducing the customers to stay loyal to the brand. Therefore, organisations would have to strategically select different combinations of brand building initiatives to enhance and maintain brand equity. However, Akoglu and Ozbek (2022) observed that perceived quality influenced the perceptions of the customers. Hence, brand building practices would have to focus on fostering the perceived quality to influence behaviour favourably.

A powerful brand aggressively pursues distinctiveness in the delivery and communication of its services, uses branding to express its mission, forges strong emotional bonds with its audience, and internalises the brand for service providers. Further, strong brands improve customer confidence in intangible goods and help them understand and believe in the products they purchase (Berry, 2000). However, customers value reputation as the most important aspect when choosing a product in today's fiercely competitive market. Thus, organisations promote their brand to improve recognition, market products, and communicate with customers to forge a relationship with them (Akroush & Al-Dmour, 2006). Therefore, branding initiatives related to services have to be handled cautiously, and focus has to be placed on developing a reputation for consistent excellence in service delivery. However, in order to create a strong brand, the emphasis was shifted to increasing confidence, keeping promises, and influencing customer decision-making through brand distinction. Thus, customers who favoured the brand had both rational and emotional brand reactions in response to the quality of the service (Martensen & Grnholdt, 2010). For the same reason, organisations employ numerous brand building practices to build and nurture their brand by creating awareness and value for customers.

According to Camiciottoli et al. (2014), brand building practices focus on improving customers associations with the brand, as strong brand associations improve brand equity. Further, brand associations tend to alter feelings, perceptions, and thought processes towards the brand. Therefore, brand building practices have to aim at strengthening brand associations in the minds of potential customers to enhance brand equity. By employing different combinations of these branding strategies, organisations be able to create a positive influence on the perceptions of customers, thereby enhancing brand equity. However, different branding strategies be confronted with challenges due to intense competition in the industry (Pitta & Katsanis, 1995). Further, in this study, certain parameters are considered to measure customer-based brand equity. Only offers and discounts are considered in sales promotions for this study. The other branding strategies includes offering rewards and coupons, influencer marketing, event marketing, digital advertising, search engine optimisation, e-mail marketing, etc. The different brand building practices included in the present study are advertisements, CRM, CSR, Internal branding, promotional offer and discount schemes, and social media.

2.7.1 Advertisements

The global market, which exists in a dynamic environment, has necessitated the organisation to develop relationships with its customers. To achieve the desired brand performance, organisations are making use of different marketing mixes to communicate and nurture long-lasting relationships with customers (Kwon et al., 2020). One of the marketing mixes that is widely used by marketers to influence the decisions of customers is advertising. According to Meenaghan (1995), advertising refers to the activities undertaken by the marketers to communicate or inform the targeted customers about the functional qualities of the products or services to create a position in their minds. However, Gardner (1985) pointed out that the aim of advertising was to influence the attitude of customers towards the brand. Further, Kemp et al. (2012) opines that through advertising, marketers aim to evoke an emotional feeling to foster the attitude of customers towards the brand. Similarly, Martinez et al. (2009) observed that advertising was used as an effective tool to intensify brand image and foster brand belief by informing customers about its existence and amplifying its attributes to create a positive impact on their purchase decisions. Thus, advertising is an established effective medium to augment the brand's image.

Sales and profit are the lifeblood of any business and serve as the pillars that support its survival. As such, it becomes the need of the hour for organisations to communicate their products and services to engage customers and influence their purchases (Janssens & Pelsmacker, 2007). Here comes the significance of advertising, which plays a vital role in fostering brand recognition and building customer loyalty by persuading customers to purchase the product or service (Ayanwale et al., 2017). It has been found by Bapat (2018) that advertisements have a direct impact on creating a brand experience, thereby influencing the decisions of customers favourably towards a brand. As a result, Draganska et al. (2013) identified that television advertising is a powerful tool for supporting an organisation's brand development. Similar findings were made by Mogaji and Danbury (2017), who found that the use of emotional appeal in advertising affected customer decisions and was an effective advertising technique that improved customers' perceptions of an organisation (Sadek et al., 2015). As such, advertisements played a prominent role in manipulating the attitudes of customers with respect to a brand. Similarly, Mela et al. (1997) identified that advertising left an indelible impression that affected customers' decisions to choose a certain brand. Meenaghan (1995) additionally pointed out that brand images were formed in three different aspects by advertisements: the corporate identity, the retail image, and the actual product or brand. However, according to Clark et al. (2009), advertising by rival brands had a detrimental effect on customers' brand preferences. Furthermore, Deighton et al. (1994) noted that deceptive advertising had a negative effect on the brand even after the product had been purchased.

2.7.1.1 Advertisement and Brand Equity

Advertising plays a crucial role in enhancing brand awareness indicated that there is a significant influence between advertisement and brand equity (Aaker et al., 2013; Buil et al., 2013; Guitart et al., 2018; Keller, 2007; Nikabadi et al., 2015; Percy, 2003). Although advertising enhanced the brand's exposure among potential customers who could be influenced by the brand name, the management's attention was redirected to creating a trusted brand through advertising by boosting the brand's image and awareness among various stakeholders (Wang et al., 2012). Additionally, it reaffirmed that advertising had a positive impact on developing brand equity, increasing brand recognition and trust, and leaving a lasting impression on prospective customers in terms of meaningful distinction (Acar & Temiz, 2017). Similarly, Eagle and Kitchen (2010) observed that advertisements served as an efficient medium for communicating with and positioning the business in the minds of potential customers.

The money spent on advertising was viewed as an investment with the potential to generate higher returns in the future rather than a cost that affects present income. Thus, it was found that advertising and brand equity had a mutually beneficial relationship. Additionally, it was suggested by Yoo & Donthu (2001) and Mahadin et al. (2022) that advertising enhanced perceived quality and brand loyalty, which explained the positive relationship between advertising and brand equity. But a different view has been pointed out by Clark et al. (2009), who argue that advertising negatively impacts perceived quality. Further, advertising aims to establish a brand name in the minds of potential customers by clearly articulating the distinctive qualities and advantages of a brand and repeating the brand message (Huang & Sarigollu, 2012; Meenaghan, 1995; Rossiter & Percy, 1987; Stigler, 1961). However, the perceived expense of a brand's advertising campaign influences customers' expectations of product quality (Kirmani & Zeithaml, 1993. According to Ambler (1997), a unique selling proposition that focuses on advertising creates informational appeal and restores brand recall. Further, advertisements had a peculiar role in managing and developing brand equity (Aghaei et al.,2014; Busen & Mustaffa, 2014; Lim & Guzmán, 2022; Villarejo-Ramos & Sánchez-Franco, 2005).

However, according to Hilman et al. (2017), advertising improved brand performance and was utilised as a powerful instrument for persuading customers, thereby enhancing the reputation and trust of the company. Thus, creative thinking and innovative campaigns strengthened the relationship between advertising and brand equity. Similarly, Mahadin et al. (2022) claimed that advertising is the most successful brand building activity because it enhances brand value and informs customers about the organisation. It is also proven that the effects of advertising increase the brand value of financial service providers and have an impact on their brand equity. If the firm cuts its advertising budget, it would have a negative effect on brand value. According to Chaubey and Gurung (2014), advertising aids in the development of substantive distinctiveness amid fierce competition. It aids in creating favourable brand perception and brand awareness among customers, thereby increasing brand equity. However, Nikabadi et al. (2015) contradict the assertion that advertising has no effect on perceived quality (Buil et al., 2013), arguing that advertising increase brand awareness and brand association. However, Guitart et al. (2018) noticed that inconsistent advertisements had a detrimental effect on brand equity and failed to influence the perspectives of potential customers.

2.7.1.2 Advertisement and Customer Satisfaction

In the financial industry, advertising is essential for communicating with customers, building brand recognition, and influencing their opinions and actions. Rajagopal (2006) investigates how advertising affects customer satisfaction in organisations. According to the study, effective advertising efforts increase customer satisfaction by educating customers, forging brand connections, and reinforcing favourable brand attitudes. Additionally highlighted the impact of advertising innovation and content on customer satisfaction, which draws attention in customers, boosts their satisfaction, and fosters brand loyalty. Ducoffe (2012) established the value of advertising as a criterion for measuring customer satisfaction. Therefore, it concentrates on determining the value of advertising in relation to meeting customer requirements. As a result, attention was shifted to improving the relationship with customers in order to raise their level of satisfaction through advertising. It was determined that levels of customer satisfaction were strengthened by the intensity of advertising. Customer satisfaction increased as advertising intensity increased (Malshe & Agarwal, 2015); Gruca & Rego, 2005). Similarly, Lu et al. (2019) suggested that satisfaction might be improved by raising the level of customer engagement by exposing them to active or push-based advertising messages in a tailored manner to foster a positive attitude towards the company. Further, advertising has evolved to become more individualised by taking advantage of digital platform opportunities, which have been found to increase customer satisfaction by raising brand awareness. Furthermore, Ha et al. (2011) found that quality-focused advertising influenced customer satisfaction, which in turn increased brand loyalty.

The focus of Nguyen and Leblanc's (2001) is on the significance of advertising in relation to service efficiency and customer satisfaction in the service industry. The study observed that advertising favourably affects customer perceptions of service quality and enhances levels of satisfaction. This is in addition to other marketing communication strategies. However, it’s crucial to keep in mind that advertising not always result in satisfying customers. According to the investigation by Manrai and Manrai (1996), there are a number of variables that might affect customer satisfaction, including the level of service, the range of available products, and the overall experience the customer has. Therefore, to provide an extensive and satisfying customer experience, successful advertising need to coordinated with other aspects of service delivery. In conclusion, the research currently emphasises how customer satisfaction in the banking industry is positively correlated with advertising. Effective advertising change customer attitudes, increase satisfaction levels, and eventually promote brand loyalty. However, further investigation is required to examine its effects on customer satisfaction.

2.7.1.3 Advertisement and Behavioural Intentions

Malik et al. (2013) noted that brand image and advertising had a major impact on customer purchase behaviour. Customers who were driven to purchase a product or service made an instantaneous decision without giving it much thought. In this case, sentiments and emotions control the situation and persuade the buyer to purchase a good or service. Additionally, it is not required that buyers extrapolate the same meaning from the advertisement as the brand did. Depending on the audience, it can be different. However, verbal, and visual information sent through advertising assisted potential customers in inferring and understanding the same product features, hence affecting their judgements (Mitchell, 1986; Laskey et al., 1992). Furthermore, Ghorban (2012) revealed that advertising was seen as a planned communications tool in service marketing that boosted customers' intentions to make future purchases. As a result, Raza et al. (2020) discussed the significance of generating advertising appeal to influence the decisions made by customers. Customers were persuaded by the advertising to associate the brand favourably, which affected their behaviour. However, Shareef et al. (2019) explained that the promotional message, which was created by three distinct groups, including an aspirational reference, an associative reference, and marketers, was found to have significant differences in the development of advertisement value and the formation of a favourable attitude towards advertisements. Additionally, it was noted by Hyun et al. (2011) that overly exaggerated advertisements were proven to have a detrimental effect on customers' behavioural intentions.

Advertisement develops awareness, interest, and conviction and influences the purchase behaviour of the customer (Kemp et al., 2012; Sama, 2019). Similarly, advertisements had a positive effect at the time of the buying decision, irrespective of goods and services (Alalwan, 2018; Asamoah & Kusi, 2021; Bendixen, 1993). Further, advertisement creates brand awareness, and brand awareness influences customer decision making (Macdonald & Sharp, 2000; Raji et al., 2019). However, customers purchase only those products to which they are emotionally attached, and advertisements nurture the same. Further, advertisement appeal shows a positive relationship with behavioural intentions (Martins, et al., 2019). Additionally, advertising is considered as an effective technique for fostering brand awareness, building customer loyalty, and reinforcing other brand-related connections, which ultimately contribute to a successful and favourable brand image in the minds of customers (Ghorban, 2012). Furthermore, repeat advertisements also increase brand recall and brand familiarity and lead to purchase decisions (Laroche et al., 2006). There exist research gaps that require more investigation despite the existing available knowledge. Further study is needed to fully understand how the creativeness, content, and message of advertisements affect brand equity and customer satisfaction, which would in turn influence the purchase intentions of customers in the banking industry.

2.7.1.4 Advertisements as Brand Building Practice of Banks

Advertising is an effective brand building strategy that helps all types of service institutions, such as banks, insurance, health care, tourism, education, etc., to improve recognition, differentiate themselves from competitors, and forge strong emotional bonding with customers (Aaker et al., 2013). Further, the development of banks' brands relies heavily on advertising, and they utilise a range of advertising tools, including print advertisements, TV commercials, web advertisements, and outdoor advertisements, to market their products and services and develop brand recognition among their intended customers (Amoako et al., 2017). Additionally, banks employ advertising to showcase their advantages, such as their financial strength, competence, customer service, simplicity, and distinctive offerings (Mogaji & Danbury, 2017). In addition, banks frequently employ celebrities as their brand ambassadors in their advertising to build an emotional bonding with their target customers and enhance the trustworthiness of their brand (Fisher-Buttinger & Vallaster, 2008). Overall, advertising is an effective strategy that banks employ to strengthen their brand, stimulate growth, and expand their customer base.

The above discussion highlights the fact that advertisements have close relationships with brand equity, customer satisfaction, and behavioural intentions which indicates that advertising has a positive effect on brand equity, customer satisfaction and behavioural intentions. Hence, examining the relationship between advertisement and these constructs in the banking sector would provide an overview of the effect of advertisement on various constructs. The study would also provide insight into the advertising strategies to be employed in the banking sector in Kerala to influence customers favourably.

2.7.2 Customer Relationship Management

As the global market is very competitive and exhibits a nature of saturation, the focus of organisations has shifted from product orientation to customer centricity, emphasising the adoption of customer relationship management (CRM) to gain a competitive advantage in the long run (Xu et al., 2002). According to Winer (2001), CRM was aimed at strengthening the relationship with the customers through continuous interaction and responding to their needs and wants to develop an enduring relationship with them. Similarly, Frow and Payne (2009) shed light on the concept of CRM as managing the relationship with the customers in a strategic manner to create value for both the organisations and the customers in the long run. It was further confirmed by Richards and Jones (2008) that CRM was used to collate information about the customers to influence their perceptions favourably towards the brand. Further, its emphasis on partnering with customers to retain them create value in the future. Furthermore, the focus of CRM has shifted towards creating a distinctive experience in the minds of customers about the brand to establish a sustainable relationship with them (Sofi et al., 2020).

Customer Relationship Management (CRM) is an approach employed by an organisation to establish enduring relationships with customers and strengthen the brand's reputation, as highlighted by Putney and Puney (2013). Further, customer relationship management includes strategies to develop brand trust among customers to remain competitive, bringing to light the reality that sustaining existing customers is more profitable than finding new ones (Skaalsvik & Olsen, 2014). Additionally, CRM strategies decreased the probability of brand switching, which influenced customers' perceptions of the brand favourably (Yoganathan et al., 2015). According to Adamson et al. (2003), the relationship was further reinforced by adopting a personalization strategy that increased the value for the customers, thereby creating trust and commitment. Abratt and Russell (1999) offered a similar explanation that via continuous service delivery and regular interaction, customer perceptions might have been positively impacted so that they valued the relationship over the price. However, Nguyen and Mutum (2012) emphasised that CRM is proven to have a negative influence on brand trust and commitment since customers feel exploited for the benefit of the organisation while having their needs ignored. Therefore, overusing, and misusing CRM tactics would have adversely affected brands. When customers receive too many irrelevant or overwhelming communications, their perception of the brand and their loyalty to it decline.

2.7.2.1 Customer Relationship Management and Brand Equity

As reported by Kumar et al. (2012), organisations strategically used CRM techniques to build brand equity. Similarly, Mojahedipour and Parsa (2017) found a favourable relationship between CRM and brand equity, showing that organisations that embraced CRM approaches in a systematic way before their rivals did so earn the hearts of their customers. Additionally, Yoganathan et al. (2015) revealed that relationship management had a positive effect on the development of brand equity and that a focus on several relationship management aspects, such as trust, shared values, empathy, and communication, significantly enhanced Brand Equity. Additionally, customer relationship management increases customer awareness of the brand, association, and loyalty. The use of customer relationship management increases an organisation's efficiency and provides customers with better services and products. As a result, there is a lesser probability that customers switch brands, and it could additionally have a favourable impact on the manner in which they perceive the organisation, thereby boosting brand equity. Similarly, Richards and Jones (2008) found that CRM positively improves customer equity by boosting brand awareness, improving value, improving customer retention, and increasing the efficacy and efficiency of the sales force. Therefore, it is established that customer relationship management is essential for boosting brand equity in any organisation.

Relationship management is being used to improve brand loyalty and brand image, which influence brand equity and provide value for the brand (Yoganathan et al., 2015). Therefore, investment in customer relationship management adds to the bottom line of the business, thereby building brand equity (Richards & Jones, 2008). However, customer satisfaction and brand loyalty were the outcomes of customer relationship management, which helped to create value for the organisation (Rambocas et al.,2014; Rai, 2012; Peppard, 2000). Further, managing CRM aids in developing a professional relationship with the customers, ensuring lifetime value for the organisation (Lockshin & Spawton, 2001; Tien et al., 2021; Wongsansukcharoen, 2022). Additionally, CRM ensures customer satisfaction, which in turn proves to have a positive effect on brand equity (Mithas et al., 2005).

2.7.2.2 CRM and Customer Satisfaction

In the banking industry, customer relationship management (CRM) has drawn a lot of attention as a strategic means of establishing and preserving relationships with customers. According to Khan et al. (2020) and Ata & Toker (2012), customer satisfaction is a crucial pillar supporting the organisation's sustainability. The implementation of effective CRM practices was therefore proven to have a favourable influence on customer satisfaction among various marketing initiatives. However, it was noted that CRM strategies that were customer-centric and addressed the wants and expectations of the customers were shown to have a beneficial influence on customer satisfaction (Rahimi & Kozak, 2017; Sofi et al., 2020). Additionally, Soltani et al. (2018) noted that one of the measures used to assess the effectiveness of CRM is customer satisfaction. As a result, it has been proven that businesses that effectively employed CRM strategies were able to increase customer satisfaction (Chuang & Lin, 2013). Additionally, CRM approaches that produced a favourable relationship between CRM and satisfaction had a significant influence on the performance of the firms (Rapp et al., 2010).

Jayachandran et al. (2005) assessed the impact of CRM aspects such as customer orientation, technology, and process and found that a customer-focused strategy that is supported by effective technology and simplified procedures increases customer satisfaction. Mithas et al. (2005) examined how CRM practices have an effect on performance outcomes. The findings imply that through personalised service, increased responsiveness, and customer-centricity, efficient CRM implementation increases customer satisfaction. Similarly, Hassan et al. (2015) investigated how CRM improves customer satisfaction, and the findings indicated that there is a positive relationship between CRM and customer satisfaction, highlighting the significance of developing strong customer relationships, comprehending customer requirements, and providing individualised services. Efficient CRM techniques, such as personalised communications and tailored offerings, raise customer satisfaction levels through better service (Rahimi & Kozak, 2017). Santouridis & Veraki (2017) revealed that customer care was a key predictor of relationship quality and customer satisfaction. Additionally, it was pointed out that the CRM practices' communication aspect is also important for improving customer satisfaction and has a substantial effect on the relationship's trust. Moreover, there are existing studies that contribute to the effectiveness of CRM strategies in various sectors. Further investigation is required to determine the role of CRM strategies as effective tools in brand building in the banking industry. Further analysis is necessary on how CRM activities contribute to the development of the banks' identity as well as how they affect customer satisfaction and brand equity.

2.7.2.3 CRM and Behavioural Intentions

Customers nowadays are extremely demanding, so it is crucial to increase customer value by putting realistic CRM approaches into action. Thus, it was discovered that customer behaviour intentions were significantly influenced by the value that was supplied through CRM approaches. Additionally, Elena (2016) and Peppard (2000) noted that CRM approaches supported organisations in anticipating customer behaviours. As a result, CRM influenced customer behaviour by responding to their demands and requirements. Similarly, Boulding et al. (2005) employed evidence that CRM enabled customer acquisition and retention to demonstrate how CRM positively influenced behaviour. Additionally, it has been observed that CRM approaches enhance cross-selling and focus on customization to boost customer retention, establishing a positive relationship between CRM practices and customer behaviour (Wei et al., 2013).

Customer relationship management has evolved over the years from financial motives to promote long-lasting relationships with customers, thus influencing their behaviour positively (Bauer et al., 2002; Dewnarain et al., 2019; Lemon et al., 2002). Further, the efficient and effective management of the customers through CRM strategies helps to identify the behavioural patterns of the customer, which help the organisation align the marketing activities and influence their behaviour (Zare & Emadi, 2020). Additionally, different strategies of CRM inveigle customers to enhance customer loyalty and satisfaction, which proved favourable for purchase decisions (Lin et al., 2009). However, the provision of customer value and meeting the expectations of the customers tend to influence their behaviour positively (Hosseini et al., 2022). Therefore, CRM makes it possible to develop a bunch of loyal customers who show a favourable attitude towards the brand (Reddy & Cherukuri, 2019; Hau & Ngo, 2012). Similarly, customer engagement and long-lasting relationships with customers influence their buying behaviour (Monferrer et al., 2019; Vivek et al., 2012).

2.7.2.4 CRM as a Brand Building Practice for Banks

CRM is extensively utilised in a variety of industries to manage customer contacts, streamline corporate procedures, and enhance customer satisfaction. The following industries employ CRM: retail, banking and finance, healthcare, hospitality, real estate, e-commerce, manufacturing, and other industries (Teng et al., 2007). However, CRM is a key practice in the banking sector since it helps banks to develop a closer relationship with their customers, realise their wants and preferences, and provide more customised services. Further, CRM assists banks in monitoring customer interactions and transactions, analysing customer information to spot trends and preferences, and using this data to customise products and services to suit their requirements (Coltman, 2007). Additionally, CRM plays an important role in assisting banks in improving customer relationships and providing more customised services. Further, CRM helps banks to understand their customers and provide long-term value to them by using customer data and technology (Rootman et al., 2008).

The present research highlighting the beneficial relationship between CRM and brand equity, customer satisfaction, and behavioural intentions. Effective CRM techniques used by banks, such as customer-focused strategies, simplified operations, and individualised services, help to increase brand equity and customer satisfaction, which in turn strengthen constructive behavioural intentions. To further understand various CRM strategies, technology, staff participation, and customer engagement in CRM projects, as well as their effects on brand equity, customer satisfaction, and behavioural intents, further study is required. Banks would improve their understanding of how to use CRM techniques to boost brand equity, improve customer satisfaction, and develop lasting relationships by filling up these research gaps. Further study on the effectiveness of CRM in the banking sector would provide valuable information for the management to improve CRM strategies to further strengthen the brand.

2.7.3 Corporate Social Responsibility

According to Lougee and Wallace (2008), the core objective of the business is not to reap profit. But making profit to indulge in those activities to create something better for the organisation. Hence, the significance of CSR could not be ignored by the organisations, as it is one of the most important contributors to organisational success and magnifies the image of the organisation as a good corporate citizen. Thus, CSR is viewed as a business strategy where organisations set aside a part of their budget in the expectation of favourable rewards in the future (Melo & Galan, 2011). Therefore, Du et al. (2010) identified that the adoption of CSR practices has helped to modify the attitudes of the stakeholders favourably towards the organisation. However, in the adoption of CSR initiatives, Dahlsrud (2006) observed that those organisations that emphasised societal and environmental dimensions were found to have a positive impact in the minds of the stakeholders. However, as the years passed, the concept of CSR was integrated as a part of marketing strategies to augment brand value (Youssef et al., 2017).

CSR is considered an organisation's moral obligation to participate in social development initiatives. Considering this, Sanchez-Torne et al. (2020) observed that CSR encompasses a variety of actions and policies to satisfy the expectations of stakeholders while boosting the organisation's image and positively influencing branding. However, Ogrizek (2002) revealed that badly managed CSR had a major negative impact on a company's corporate reputation and had a detrimental effect on its operations. Additionally, it was discovered that firms were able to undertake corporate social responsibility programmes and had an influence on patronage intention and brand reputation when the money was successfully allocated and adequately managed. According to a distinct perspective put forward by Fatma et al. (2015) and Ruiz & Garca (2021), corporate social responsibility had a significant effect on brand trust. It was further proven that firms' CSR initiatives had a significant impact on building customer trust in the brand, which explains how brand reputation is directly impacted. At the same time, Popoli (2011) emphasised that any unfavourable news about the CSR initiatives of the organisations found to negatively impact the brand image.

2.7.3.1 Corporate Social Responsibility and Brand Equity

Nguyen et al. (2022) placed a significant emphasis on the adoption of social responsibility initiatives and programmes to increase customer relationships, satisfaction, and trust towards the brands, and it was observed that implementing CSR initiatives enhanced brand equity. Additionally, a distinct perspective was presented by Yang & Basile (2019), who asserted that corporate social responsibility efforts, along with diversification and transparency, had a positive impact on brand equity. Further, it was also emphasised that employee behaviour and product dimensions augment the relationship between corporate social responsibility and brand equity. Thus, organisations had to include corporate social responsibility as a part of relationship building if they want to create values that are beneficial to both their customers and themselves (Salehzadeh et al., 2018). Furthermore, Birth et al. (2008) opined that communication of CSR initiatives has gained paramount significance as it has a positive effect on customers. Therefore, different marketing techniques have to be employed to communicate the CSR efforts to the targeted customers. For instance, while communicating the corporate social responsibility initiatives of the banks, the effects could be evidenced in the form of enhanced brand equity, brand image, and customer satisfaction, which further encourages organisations to invest more in such programmes (Hsu, 2012).

The importance of CSR was outlined by Lai et al. (2010), who additionally found that it had a favourable impact on brand equity and performance. Wang et al. (2015) provided additional confirmation that promoting corporate social responsibility increases brand recognition, brand association, and brand loyalty. Similarly, Hur et al. (2014) observed that increasing brand loyalty through investments in corporate social responsibility is highly associated with organisational performance in addition to increasing brand equity. Furthermore, it aids the company in strengthening the way its brand is perceived by customers. Therefore, it was found by Fatma et al. (2015) that institutions participating in CSR activities gain in the long run by building a positive brand image. Furthermore, it was explained by Wang et al. (2015) that firms' CSR initiatives had a direct and indirect impact on brand equity. Similarly, corporate social responsibility (CSR) activities had a positive and significant influence on brand equity. It has also been highlighted that trust had a positive impact on brand equity that is increased by CSR initiatives (Jannat et al., 2022; Hsu, 2012). However, Tantawi and Youssef (2012) identified that customers were more concerned with the services and personal attention that augmented their advantages than they were with the corporate social responsibility initiatives implemented by the organisations. This revealed that there is no significant relationship between brand equity and corporate social performance.

2.7.3.2 CSR and Customer Satisfaction

As banks increasingly understand the need to uphold their social and environmental commitments, corporate social responsibility (CSR) has attracted substantial attention in the banking industry. Numerous studies have looked at how CSR and customer satisfaction relate to each other in the banking sector. The level of customer satisfaction with the brand was assessed through an analysis of CSR. Perez & Bosque (2015) asserted that attitudes towards customer-focused CSR efforts have a favourable and enduring impact on satisfaction. Furthermore, although CSR initiatives have been shown to have a positive impact on customer satisfaction, the main objective of CSR initiatives is not to enhance customer satisfaction. Martnez & Bosque (2013), who also highlighted the extent to which they increased the sense of satisfaction, emphasised the proper adoption and implementation of CSR initiatives as well as their effective communication with the targeted customers. However, according to Saeidi et al. (2015), CSR has an influence on customer satisfaction. However, only organisations that combined CSR initiatives with a focus on product and service utility had an influence on customer satisfaction levels. Additionally, Rivera et al. (2016) found that CSR initiatives that were inconsistent with organisational principles had a detrimental effect on customer satisfaction levels. However, Prathihari and Uzma (2020) believed that firms' CSR efforts had an influence on their reputation as well as increased customer loyalty, which led to the creation of many satisfied customers.

Sen and Bhattacharya (2001) investigated how CSR initiatives affect customer satisfaction in organisations. The study revealed customers had a more favourable perception of socially conscious organisations, which raises customer satisfaction levels. CSR programmes, such as environmental protection, community improvement, and ethical business conduct, have a beneficial impact on customer perceptions and foster trust. Similarly, the positive impact of CSR on organisations performance is a result of the positive impact of CSR on competitive advantage, reputation, and customer satisfaction, according to a study by Saeidi et al. (2015) that explores the role of CSR in enhancing customer satisfaction in organisations. More research is required to comprehend the exact CSR programmes that are most effective in the banking industry and how they affect customer satisfaction. It is also needed to evaluate the CSR initiatives adopted by the banks and their effect on brand equity, customer satisfaction, and behavioural intentions.

2.7.3.3 CSR and Behavioural Intentions

Hur et al. (2014) asserted that corporate social responsibility could not be ignored in this competitive environment, as it aimed at influencing the perceptions of the customers favourably and creating differentiation in their minds about the brand. It was found that CSR activities positively influenced the perceptions of customers. These findings were confirmed by Scharf and Fernandes (2013), who found that customers who were exposed to corporate social responsibility information were much more likely to have favourable opinions of the brand and regularly exhibited higher purchase intentions than those who were not exposed. A similar view has been expressed by Ferreira and Mattoso (2016) that CSR plays an active role in influencing the decisions of customers favourably towards the brand. However, it was not necessary that the behaviour of customers is always influenced by societal factors rather it can be based on the economic benefit for customers.

People are more concerned about the environment, and customers expect organisations to conduct their business in a socially responsible manner (Boccia & Sarnacchiaro, 2018). Therefore, the responsible behaviour of the firm had a great influence on customer preferences and their purchase decisions (David et al., 2005; Wongpitch et al., 2016). A similar view by Boccia et al. (2019), who observe that today organisations were more concerned about social and ethical behaviour as purchase intentions and corporate social responsibility hold a positive relationship. Similarly, societal activities as a part of organisational strategy help in enhancing the goodwill of the firm and reduce customer turnover, proving that CSR activities positively influence the behaviour of the customers (Dawkins & Lewis, 2003; Han et al., 2019). Further, CSR activities emphasise execution and implementation, along with communicating the same to the public, as it has been found to have a positive influence on the buying decisions of potential customers (Raza et al., 2020). Additionally, CSR activities build brand image, spread positive word of mouth, and induce repeated purchases (Abu Zayyad et al., 2021; Chu & Chen, 2019).

2.7.3.4 CSR as a Brand Building Practice for Banks

Corporate Social Responsibility (CSR) was considered as one of the important attributes to differentiate brands in the financial sector. Therefore, CSR activities indirectly enhance the brand value of the banks as differentiation could be highlighted, impacting the corporate reputation (Ruiz & Garcia 2021). Further, it was crucial for the banks to implement CSR as a part of relationship building to create mutually beneficial values for both the customers and the organisations. Additionally, CSR also aimed at influencing the perceptions of customers favourably and creating a sense of differentiation in their minds about the brand. According to Melo and Galan (2011), CSR helped to foster trust and confidence among customers towards the brand. Further, customer perception, corporate reputation, and brand equity were also enhanced by CSR efforts. Similarly, Fatma et al. (2015) observed that, through a variety of philanthropic efforts, properly managed CSR initiatives build trust and improve brand equity. Therefore, many banks had started establishing CSR programmes as their genuine obligation, encompassing efforts for social growth, financial inclusion, environmental sustainability, and the well-being of employees. Additionally, customers, suppliers, and business partners are increasingly holding banks responsible for their part in encouraging morality and social responsibility (Ruiz & Garcla 2021).

Finally, the literature that is currently available emphasises the positive relationship between CSR and brand equity, customer satisfaction, and behaviour intentions in various sectors. Increasing levels of customer-based brand equity, customer satisfaction, and general customer perception are all benefits of CSR initiatives. Further study is necessary to examine particular CSR efforts, transparency in CSR practices, and their effects on brand equity, customer satisfaction, and behavioural intentions. By addressing these knowledge gaps, banks would have a better understanding of how to use CSR strategies to improve brand equity, customer satisfaction, and behavioural intentions.

2.7.4 Internal Branding

In this competitive world, organisations find it difficult to ensure consistency in their brand performance. Hence, the adoption of internal branding could help the organisations to tackle the challenge effectively (Piehler et al., 2015). According to Gapp and Merrilees (2006), internal branding brings about a cultural change in the organisation. Hence, effective communication had to be devised by the organisations to develop relationships with their employees. Thus, internal branding is concerned with effectively communicating the brand value to the employees, so they imbibe the brand culture to enhance their efficiency and productivity (Bergstrom et al., 2002). The importance of internal branding is that it helps the employees identify with the brand, enhancing their commitment and loyalty towards it. Therefore, organisations resort to internal marketing techniques to ensure that brand promise is transferred to employees to realise organisational objectives in the long run (Punjaisri & Wilson, 2011). According to Iyer et al., (2018), the objective of internal branding is to turn the employees into brand ambassadors and to ensure a smooth flow of communication between the management and the employees to improve organisational performance. It also helps the employees to become familiar with the objectives of the brand while dealing with customers, thereby enhancing the brand’s image.

The role of employees in branding an organisation is of the utmost significance, as they serve as the point of contact for customers. Yeboah et al. (2014) acknowledged that the brand's image was influenced by the manner in which employees interacted with customers. Internal branding had a positive effect on branding as a technique that has proven to be highly successful in developing the brand image through employees. Albassami et al., (2015) additionally explained the variety of internal branding strategies employed by the organisation for establishing brand value, including leadership, internalisation of the brand, brand attitudes, and brand behaviours. Different internal branding strategies have been identified for building brands. However, Garas et al. (2018) highlighted the fact that internal branding had a minimal effect on the way employees behaved and hence did not help with branding. Further evidence that extra-role behaviour is regarded as the key element that improved the performances of the employees when dealing with customers was presented by Wallace et al. (2013). Therefore, neglecting to develop plans to reward "extra-role behaviour" to inspire employees could cause damage to brand.

2.7.4.1 Internal Branding and Brand Equity

The intentional efforts undertaken by banks to foster a common understanding of the brand's values, mission, and identity among employees are referred to as internal branding in the banking industry. Aligning organisational culture, procedures, and behaviours with the intended brand image is part of the process. Internal branding is essential for the development and sustainability of brand equity in the banking sector. Therefore, organisations are always developing novel strategies to attract and retain talented employees and increase the value of their brands. Considering this, it has been identified (Zhang et al., 2016) that internal branding invokes a brand culture that assures the provision of superior service to customers, thereby creating positive brand equity. Similarly, Saleem and Iglesias (2016) observed that several internal branding practices, such as internal communication, and other HRM practices, such as internal leadership, have been proven to have a positive influence on brand equity. Similarly, Hasni et al. (2018) identified that Internal branding influenced organisational loyalty and customer-based brand equity. It was also found that there exist a robust and powerful role for internal branding in building relationships between customers and the organisation.

Further, frontline employees influenced the behaviour of customers to turn them into loyal advocates in the future, thereby contributing to brand equity. Barros-Arrieta and Garcla-Cali (2021) emphasised the role of employees in promoting the brand and mediated to advocate brand identification, brand understanding, brand commitment, and finally building brand equity. Additionally, internal branding contributed to brand equity building by instilling brand supporting behaviour (Garas et al., 2018). Similarly, internal branding enhanced customer trust and brand performance and is also found to be a contributing factor in developing brand equity (Erkmen & Hancer, 2015; Vatankhah & Darvishi, 2018; Zhang et al., 2016). However, trustworthy and committed employees put their maximum effort to work for the realisation of organisational objectives, and their outcome is measured in terms of building brand equity for the firm (Albassami et al., 2015; Aljarah & Bayram, 2021; Dechawatanapaisal, 2018). According to Burmann and Zeplin (2005), the value of the brand is increased when employees are devoted to upholding the brand's values and acting in ways that are consistent with those values. According to M'zungu et al. (2010), maintaining brand equity requires adopting a brand-oriented mindset among employees, building internal branding competencies, and consistently upholding brand promises.

2.7.4.2 Internal Branding and Customer Satisfaction

The practice of integrating employees with the principles of the organisation and providing a unified brand experience is known as internal branding. Internal branding ensures employees to uphold the brand promise and provide outstanding customer service. The study by Buil et al. (2013) examined the influence of employees on customer satisfaction and found that customers' satisfaction was positively impacted by the dedication of the employees. Further, internal branding elicited brand commitment among employees, reinforcing acceptability and passion for the brand and fostering brand citizenship behaviours (Eid et al., 2019). Additionally, organisations with effective internal branding experienced a rise in productivity and employee satisfaction, exhibiting a favourable attitude towards customers that resulted in their satisfaction. Furthermore, it was established that brand citizenship behaviours play a vital role in enhancing customer satisfaction. Additionally, Barros-Arrieta & Garca-Cali (2021) pointed out that internalising staff orientation increased their commitment to upholding the brand promise, thereby creating a favourable relationship with customers.

The effect of internal branding on customer satisfaction was examined by Eid et al. (2019), who indicated that brand-consistent behaviours, dedicated delivery of the brand promise, and personnel with an in-depth understanding of the brand's values increase customer satisfaction. Further, Lee et al. (2014) identified that strong internal branding had a favourable influence on customers' experiences, which shows a positive association between internal branding initiatives, employee performance, and customer satisfaction. Similarly, Punjaisri et al. (2009) focused on the idea that engaged and brand-aligned employees are more likely to provide exceptional customer service, which raises customer satisfaction levels. In conclusion, several studies have demonstrated a favourable correlation between internal branding and customer satisfaction, provided that if employees are committed to and aligned with the brand's core principles. However, further investigation is required to examine the precise processes and contextual elements through which internal branding affects customer satisfaction.

2.7.4.3 Internal Branding and Behavioural Intentions

The relationship between internal branding and behavioural intentions was established by Punjaisri et al. (2009), who stated that internal branding regarded employees as the most crucial catalyst for communicating the brand promise to customers and influencing their behaviour. According to Dechawatanapaisal (2018), employees had the capability to influence the manner in which customers perceive the organisation. Similarly, Papasolomou & Vrontis (2006) observed that internal marketing techniques such as training, development programmes, quality standards, awards, and recognition encouraged employees to establish enduring relationships with customers, thus creating a favourable relationship with customers. Additionally, Nguyen et al. (2022) indicated that internal branding resulted in brand identification by employees, who were then inspired to actively engage in positively influencing customer behaviour. It was also established that employee behaviours influenced the perceptions of customers towards the brand.

Internal branding creates value for the brand through the employees (Iyer et al., 2018; Natarajan et al., 2016). Therefore, the organisation captures a favourable response from their customers by motivating their employees (Matanda & Ndubisi, 2013; Mittal, 1989). Further, the employees embrace organisational values through internal branding, which is reflected in creating meaningful associations with the brand and customers (Bergstrom et al., 2002; Ozcelik & Fındıklı, 2014). Additionally, the employees who develop an emotional connection with the brand play a prominent role in advocating the brand to customers (Simmons, 2009). Similarly, positive customer service interactions improve customers favourable behavioural intentions. Soleimani et al. (2022) observed that internal branding promotes brand loyalty among employees, which is reflected positively in their interactions with customers. Further, customers value employee commitment and service delivery while making purchase decisions (Kang, 2016; Yeboah et al., 2014).

2.7.4.4 Internal Branding as Brand Building Practice in Banks

During the early years, the focus of internal branding was on enhancing the customer experience by instilling the brand's values and objectives in employees. However, the emphasis has to be on motivating the employees to indulge in providing an experience to the customers through quality interactions at various touchpoints (Balmer & Greyser 2006). Further, internal branding has evolved as a part of brand management, where the focus has been on employee branding. Further, in the service sector, employees are the contact point where customers interact, and the behaviour and attitude of the employees play a very prominent role in shaping the perceptions of the customers towards the brand. Hence, the concept of internal branding is acknowledged as an important part of marketing.

Internal branding initiatives make employees interested in the bank's brand. Thus, training, conferences, and public relations efforts were used to inform employees about the bank's guidelines, duties, and culture. Further, organisations use internal branding in different ways to foster employee commitment and knowledge to serve customers better (Taku et al., 2022). Additionally, some typical applications for internal branding were educating employees through employee engagement, employee referral programmes, team-building activities, etc. to provide a consistent brand experience to customers. Similarly, internal branding is considered a vital brand building strategy because it focuses on developing a unified brand image and commitment among employees. Further, organisations can boost their brand equity and establish a reputation that is dependable among stakeholders and customers by investing in internal branding (Liu et al., 2017).

Recently, the concept of internal branding has gained importance, as researchers have opined that external marketing alone would not enhance the brand’s performance. Hence, previous literature suggested that organisations would have to adopt internal marketing to enhance brand performance. The available literature concluded that when banking industry employees were in line with the bank's brand values, are engaged in their duties, and consistently provide customers with brand-aligned experiences, it positively affects brand equity, customer satisfaction, and positive behavioural intentions. Building and sustaining brand equity depends heavily on the internal branding process, which entails encouraging a common understanding of the organisation's goals and values among employees. Banks improve customer perceptions, trust, loyalty, and overall satisfaction with customers by ensuring employees continuously provide brand-aligned experiences and uphold the company's core values. This emphasises how crucial internal branding is as a strategic tool for banks to build a powerful and distinctive brand in the competitive banking sector.

2.7.5 Social Media and Branding

The potential of social media is widely used by organisations around the world to enhance efficiency and effectiveness. It is a digital platform that enables users to stay connected, communicate, exchange information, and create content (Kaplan & Haenlein, 2010). Similarly, in the view of Carr and Hayes (2014), social media is a digital technology that enables collaboration and communication along with networking. Hence, opportunities in social media were tapped by the organisations to communicate with the different stakeholders. The concerns and queries of stakeholders could be addressed through social media, providing clarity in communication and thereby enhancing or maintaining the reputation of the organisation (Roshan et al., 2016). Likewise, social media were used by the organisations to develop relationships with their customers, engage with them, get an idea of market trends, and to communicate information about new products or services (Schlagwein & Hu, 2017). Accordingly (Yan, 2011), the organisations also used social media to create a distinctive brand and to communicate the brand's value to targeted customers.

Social media has provided new opportunities for organisations to develop relationships and engage with their customers. Social media also improve social interaction, sharing, entertainment, friendship, and positive e-word of mouth, which further improved social engagement (Ajina, 2019). Similarly, Angelini et al. (2017) revealed that social media is used for diverse purposes, including advertising, customer relationship management, and improved communication. It has been proven that marketing using social media enhances exposure, brand image, reputation, loyalty, customer engagement, and brand awareness. (Muhammad et al., 2019) and (Dehghani & Tumer, 2015) identified that organisations employed social media to engage in brand building activities, which in turn had a positive impact on branding. However, Mitic & Kapoulas (2012) indicated that as social media content is not governed by a legal framework, the possibility for distortion of information is quite high, resulting in a poor brand image.

2.7.5.1 Social Media and Brand Equity

It is vital to strengthen brand attachment and experience through social networking sites (SNS) to improve brand equity. Tran et al. (2022) revealed that brand attachment and brand experience among customers were found to be enhanced by advertising through SNS, which nurtured the brand image. Further, brand attachment positively influenced brand loyalty, and at the same time, brand experience positively influenced brand equity. An alternative view has been presented by Garanti & Kissi (2019) that in social media, the personality attribute of assertiveness, backed by responsibility and engagement, assisted in developing favourable brand equity. Similarly, Ibrahim (2019) identified that marketing actions conducted through SNS are proven to have a positive impact on brand equity. However, Zollo et al. (2020) demonstrated that social media does not have a good influence on brand equity. Instead, experience and perceived quality defined brand equity. This perspective has been backed by Hafez (2021), who argues that promotional activities through social media had no direct influence on brand equity.

Rather, brand love totally mediates the relationship between social media marketing activities and brand equity.

Social media has replaced traditional marketing strategies intended to enlighten a worldwide audience (Bruhn et al., 2012). Lim et al. (2020) identified that communication through social media has a positive effect on brand equity. Therefore, active engagement of customers through social media builds brand equity for the organisation (Godey et al., 2016). Further, customers perceive social media as a trusted source for searching for information about products or services (Kim & Ko, 2012). Additionally, social media helped the organisation to build brand equity (Hafez, 2021; Stojanovic et al.,2018). Moreover, marketers use social media effectively to arouse interest in customers and communicate with them to avoid customer turnover (Garanti & Kissi, 2019). Thus, social media also provides a platform for organisations to develop long-lasting relationships with customers, thus influencing brand equity (Ebrahim, 2020; Ergor & Ergin, 2016). Seo and Park (2018) observed that social media evoked brand awareness and brand image, which helped the organisations to enhance customer loyalty and trust, thus creating a positive effect on brand equity.

2.7.5.2 Social Media and Customer Satisfaction

In the digital age, social media has become an effective tool for interaction and connections, and several studies have been done on how social media affects various organisations. The adoption of social media platforms has changed the way customers interact with brands and had the power to have an impact on their satisfaction. Customer satisfaction is a crucial factor to take into consideration in marketing since firms are making use of social media's potential to influence customers' behaviour in a positive way towards a brand. Therefore, it is crucial to assess how social media is affecting customers' satisfaction levels. Additionally, it has been found that social media branding that increased customer involvement had a direct influence on customer satisfaction (Santini et al., 2020). However, Chen and Lin (2019) stated that social media branding only indirectly affected customer satisfaction through social identification and perceived value.

According to Agnihotri et al. (2016), sales representatives who actively communicate with their customers through social media platforms are more likely to achieve better levels of customer satisfaction. Further, Mitic and Kapoulas (2012) examined how social media content influences customers' satisfaction in the banking sector. They observed that sharing interesting and educational information on social media sites dramatically increased customer satisfaction and improved how customers perceived the bank's services. Similarly, Angelini et al. (2017) explored how social media communication affected banking customers' satisfaction. They discovered that social media channels with effective and engaging communication had a favourable impact on customer satisfaction, which enhanced customer loyalty and bank trust. In a nutshell, the literature mentioned above emphasises how important social media is in influencing the way satisfied customers feel about organisations. Customer satisfaction on social media platforms is greatly influenced by effective and engaging communication, educational content, personalised interactions, and responsiveness to customer questions and comments.

2.7.5.3 Social Media and Behavioural Intentions

According to Torres et al. (2018), social media marketing initiatives had a positive effect on customer brand identification, which indicated that they had a positive impact on customers' perceptions of the brand. Further, Chu and Kim (2011) confirmed that E-WOM through social media had been recognised as a powerful tool in marketing as it had a great impact on the purchase decisions of the customers. Hence, Wang and McCarthy (2021) found that the type, content, and source that have been effectively crafted to convey the message through digital platforms like social media influenced the behaviour of the customers favourably. However, Hynan et al. (2014) observed that the circulation of wrong information through SNS had a negative impact on the behaviour of the customers. Similarly, Mitic and Kapoulas (2012) found that social media is used as a source of entertainment by people. Therefore, marketing through social media was considered to have an element of risk in maintaining relationships with customers. Hence, Mucan and Ozelturkay (2014) found that organisations that used social media to interact with their customers in a meaningful way were able to influence their behavioural intentions in a positive way.

Further, behavioural intentions are influenced by social media. Since customer engagement is very high on social media, banks could customise their message for targeted customers. Further, the importance of social media platforms could be better understood from the fact that the message passed through Facebook or Instagram reaches the audience within a short span of time, engaging the customers in a very effective manner (Ajina, 2019; Raji et al., 2019). A similar view by Dehghani and Tumer (2015) identified that Facebook advertising had a significant impact on brand image and brand equity. It also influences the customer's decision to make repeated purchases and stay loyal to the brand. The presence of a company's brand image in Facebook advertising has a big impact on customers' purchase intentions.

Social media influencers play a crucial role in influencing the buying behaviour of customers and the performance of the organisation (Alalwan, 2018; Torres et al., 2018). Further, social media helps the organisation in building trust and an image for the brand, and thus it influences the customer's decision favourably (Fernandez & Castillo, 2021). Dean et al. (2021) found that continuous engagement through social media influences the behaviour of customers positively. Additionally, marketing through social media like Facebook, Twitter, and YouTube has proved to do wonders for businesses, which points out that social media influences the decisions of customers (Naeem, 2019; Palalic et al., 2021). However, content credibility is the influencing factor that impacts the buying decisions of customers (Shah et al., 2019). Additionally, social media assists organisations in developing a strong relationship with customers and influences their behaviour and intentions positively (Prasad et al., 2017).

2.7.5.4 Social Media as a Brand Building Practice for Banks

Banks use social media effectively to interact with their customers, develop their brand, and advertise products and services that increase brand recognition. Hafez (2021) identified that customers communicate with banks using social media sites like Twitter and Facebook to report problems, ask questions, and get assistance. Further, banks employ social media to promote their services to a large audience. Additionally, banks expand their customer base and boost brand recognition by producing interesting content and disseminating it on social media (Mogaj et al., 2016). Mainwaring (2011) identified that by providing educational information, market insights, and trend analysis, banks use social media to position themselves as leaders in the financial sector. Further, banks use social media to find new staff by publishing job openings on social media (Rokka et al., 2014). However, social media is considered as a useful tool for banks to interact with customers, advertise their products and services, and enhance their brand image. Further, they establish themselves as reputable financial institutions and build a powerful online presence by utilising social media.

There is a need for more research into the particular processes through which social media affects brand equity, customer satisfaction, and behavioural intentions. Previous studies have looked at the positive relationship between social media and customer perceptions in a variety of contexts. There is a knowledge vacuum on the fundamental causes and the mediating impacts of these linkages, as existing studies have mostly concentrated on the direct effects of social media involvement on customer perspectives. Additionally, studies in various cultural contexts also shed light on the particular dynamics and generalizability of the interaction between social media and customer perspectives. By addressing these research gaps, the banking sector would be better able to comprehend the complex relationships between social media, customer perceptions, and crucial outcomes like brand equity, customer satisfaction, and behavioural intentions.

2.7.6 Sales Promotion (Promotional Offer and Discount Schemes)

According to Fam et al. (2019), sales promotions are considered as temporary incentives as a part of an organisation's marketing strategy to improve sales or to create demand. Similarly, Sinha and Verma (2020) pointed out that sales promotions were used as a tool to induce the perceptions of the customers favourably and prompt them to engage in a relationship with the organisations. However, Chandon (1995) observed that sales promotions not only induced customers but also had an impact on the sales force as well as the retailers. The organisations employed different types of sales promotion techniques, which could be classified as monetary promotions or non-monetary promotions. It could be in the form of discounts, offers, coupons, etc., which were aimed at enhancing the brand image as well as gaining a competitive edge in the industry (Mittal & Sethi, 2011). One of the common strategies employed by organisations to induce customers to make favourable purchase decisions is the practice of offering discounts. Those promotional techniques provide certain benefits for customers who buy a product during the specified period. However, attractiveness and decision making are based on the magnitude of discounts offered by organisations (Sheehan et al., 2019).

Sales promotion was revealed as an alternative strategy to create a strong relationship with customers. As such, it was identified that sales promotions designed with respect to the targeted market have proven to have a positive impact on the customers, thus enhancing the brand image. Similarly, Gautam (2012) identified that sales promotions favourably influenced the perceptions of customers, thus enhancing brand awareness. However, Boschetti et al. (2017) revealed that the hype of sales promotions lasted only for a short period of time. Further, offering monetary promotions like discounts had a negative effect on customers because they tend to deteriorate the quality and, in turn, the brand image. Further, DelVecchio et al. (2006) confirmed that since sales promotions were run for a short period of time, they failed to evoke any favourable brand preference among the customers.

2.7.6.1 Sales Promotion (Promotional Offer and Discount Schemes) and Brand Equity

Palazn-Vidal and Delgado-Ballester (2005) pointed out that sales promotions had a good effect on brand equity since they were employed by organisations to enhance brand awareness and strengthen customer relationships with the brand. Furthermore, according to Mahadin et al. (2022), perceived value acts as the sole mediator for assessing the impact of sales promotions on brand equity. However, brand loyalty acted as an intermediary between sales promotions and brand equity (Joseph et al., 2020). However, Langga et al. (2021) revealed that sales promotion did not have any significant influence on brand equity. It has been found that devoted customers continued buying the same brand and didn’t switch to another brand. Further, Valette-Florence et al. (2011) identified that brand equity was negatively impacted by the intensity of sales promotions. It was found that sales promotions didn't influence the customer's purchase decision; instead, they created confusion, instability, and variability among customers. Further, non-monetary promotional efforts (like giveaways) could influence the manner in which quality is perceived. In this context, Palazn-Vidal and Delgado-Ballester (2005) found that sales promotions are successful in raising brand awareness as they encourage customers to make more positive associations when exposed to promotion cues. Additionally, as they encourage more generally favourable associations than monetary incentives, non-monetary promotions are more successful at fostering customer loyalty.

Sales promotion is an important element of the marketing mix that creates brand equity for the firm (Buil et al., 2013; Namin & Norouzi, 2014). The main objective of sales promotion is to improve sales and the brand image of the organisation (Florence et al., 2011). Further, sales promotion, especially offers and discounts, creates brand awareness and is positively associated with the brand equity of the firm (Joseph et al., 2020; Nikabadi et al., 2015; Sinha & Verma, 2018). Furthermore, sales promotion plays a vital role in developing brand image for the organisation and establishes a significant relationship between sales promotion and brand equity (Mukherjee & Shivani, 2016; Vidal & Ballester, 2005; Westberg & Pope, 2014). Additionally, Sales promotion techniques are used to increase brand value and recognition. Bond & Lean (1977) identified that sales promotion strategies were used to differentiate the brand from its competitors in the marketplace by providing special incentives or promotions.

2.7.6.2 Sales promotions (Promotional Offer and Discount Schemes) and Customer Satisfaction

Sales promotion is a powerful technique for informing customers about the brand's value, and sales promotion strategies are essential in the banking industry since banks want to strengthen customer engagement, attract and keep customers, and improve customer satisfaction. Further, the importance of sales promotion stems from the fact that measuring customer satisfaction is a very difficult task. However, as per Bauer et al. (2020), sales promotions have a positive impact on customer satisfaction. As such, organisations that offer discounts enhance customer satisfaction. A similar view has been proposed by Luke and Yip (2008) that sales promotions, both monetary and non-monetary, tend to provide benefits to customers. However, monetary promotions like coupons, rewards, and discounts are found to have a more favourable effect on customers behaviour. On the other hand, Ramanathan et al. (2017) found that sales promotions failed to deliver satisfaction to customers. Moreover, customers were more concerned about product attributes and brand functionalities than offers and discounts.

Sales incentives like discounts, rewards programmes, and promotional offers have a beneficial impact on customers' perceptions and enhance their levels of satisfaction. It further indicates that carefully thought-out sales promotions, such as limited-time offers or special discounts, give customers a sense of urgency and value, leading to an increase in satisfaction and, subsequently, customer loyalty. (Kaveh et al., 2021). Further, McNeill et al. (2014) illustrated the significant impact of delivering excellent customer experiences through the positive association between engaging sales promotions and customer satisfaction. Additionally, sales promotions also improve customer satisfaction by raising perceived value, which relates to the perceived advantages of a product or service. Similarly, effective sales incentives, like cashback deals or customised rewards, enhance customer satisfaction and promote repeat purchases (Bansal et al., 2014).

2.7.6.3 Sales Promotions (Promotional Offer and Discount Schemes) and Behavioural Intentions

Understanding how customers respond to and value sales promotions, such as discounts and incentives, is crucial. (Roux, 2014) observed that sales-promotion techniques successfully improved customers' perceptions and elicited a favourable reaction. Similarly, Langga et al. (2021) found that sales promotions had a strong and favourable impact on word-of-mouth (WOM) and repurchase intentions. It has been further confirmed by Ebrahim et al. (2016) that customer behaviour was highly influenced by promotional activities as they created a brand experience that enhanced emotional, sensory, behavioural, intellectual, and social changes in the customer, which helped them develop preferences and make buying decisions. However, Santini et al. (2016) identified that sales promotions cannot make an impression on customers minds in the short term; however, their benefits could be reaped in the long term by reinforcing the brand in the targeted customer's mind.

The perceptions of customers towards a particular brand are influenced by sales promotion techniques (Gedenk et al., 2010; Zephaniah et al., 2020). However, different sales promotion strategies like price discounts, coupons, contests, shows, events, etc. were bound to influence the decisions of the customers (Ofosu-Boateng, 2020; Langga et al., 2021). Further, organisations set aside a part of their budget for sales promotion activities, as it influences the behaviour of the customers (Alvarez & Casielles, 2005; Chandon et al., 2000). Liao et al. (2009) pointed out that sales promotion is significant in today's competitive world as customers are overloaded with choices. Hence, through different promotional techniques, organisations tend to influence the behaviour of customers favourably. Additionally, the impact of sales promotion is evident from the sales volume of the organisation, which revealed that promotional techniques had a direct bearing on the decisions of potential customers (Weng & de Run, 2013).

2.7.6.4 Sales Promotion (Promotional Offer and Discount Schemes) as Brand Building Practice of Banks

The very nature of the banking industry, which is homogeneous in nature, forced the banks to adopt differentiated promotional strategies to acquire and retain customers to remain competitive in the industry. Further, sales promotions are used as an effective marketing tool to enhance brand awareness and image, thus influencing the perceptions of customers (Muhammad et al., 2019). Additionally, sales promotions aired by the banks include monetary and non-monetary promotions. In which monetary promotions give customers the privilege to receive some cash or equivalent gifts. Whereas, in non-monetary promotions, the customers would not have the option to convert into cash. In addition, banks offer many products in their portfolio, which include monetary and non-monetary promotions that are completely dependent on the type of products availed of by the customer (Gautam, 2012). Further, sales promotion enhanced the customers interest in searching for different schemes and services offered by the banks. It also helped the banks to attract deposits from customers and to influence them to remain loyal to the brand they are associated with. Similarly, it proved that sales promotion is an effective tool to build strong relationships with customers, which in turn helps in building the brand's image (Oladele et al., 2014). So, it is important to understand whether offers and discounts employed by organisations influence the perceptions of customers.

Finally, the above discussion emphasises the positive correlation between sales promotion strategies and brand equity, customer satisfaction, and behavioural intentions. Further, sales promotions that are thoughtfully created and appealing have the power to alter customer perceptions, enhance perceived value, develop brand equity, and encourage repeat purchases. However, investigating particular kinds of sales promotion strategies that affect the perceptions of commercial bank customers is required. By addressing these research gaps, banks would be able to develop sales promotion strategies that improve brand equity, customer satisfaction, and positive behavioural intentions.

2.8 Research Gap

Even though there have been several studies involving various methodologies to explore the phenomenon of brand building practices over the last three decades, the present insight from this perspective is distinct. This primarily arises from the inability of earlier research to provide clear knowledge of the outcome of brand building practices on specific customer behavioural intentions. Most of the literature examines strategies and actions taken by banks to construct and strengthen their brands, particularly from the perspective of employers. However, understanding customers' perceptions of brand building practices requires a deeper study that explicitly examines how customers perceive and react to various brand building practices. This understanding necessitates a study that examines the efficacy of brand building activities from the customers viewpoint, evaluating their perceptions, attitudes, and behaviours towards these practices. By bridging the gap between employer-focused studies and customer-centric perspectives, the present study would offer insightful information about the role of customers in the brand building process and foster a deeper understanding of how brand building practices affect customer perceptions and behaviours. The current research tried to explore the idea from a causal perspective, which allowed us to identify various behavioural outcomes. This was done by examining the influence of brand building practices and brand equity on behavioural intentions. The study also provides empirical validation and a conceptual framework for brand building practices, brand equity, customer satisfaction, and behavioural intentions. Further, the direct impacts of customer satisfaction on behavioural intentions in various industries have been well studied in the existing literature. There is limited research that explores the wider effects of customer satisfaction on behavioural outcomes. However, the present study examines both the direct and indirect influence of customer satisfaction with regard to brand building practices and behavioural intentions. By addressing the above research gap, it would be possible to gain an understanding of the complex dynamics involving customer satisfaction, brand building practices, and behavioural intentions. Additionally, the study assesses the moderating effect of type of banks in relation to customer-based brand equity and behavioural intentions, as well as the mediating effect of customer satisfaction in relation to customer-based brand equity and behavioural intentions of bank customers. The present study attempts to cover a wider spectrum by considering 25% of both public and private sector banks, whereas past studies examined brand creation in the banking sector on particular banks or certain sectors within the industry. In terms of the scope of the investigation, this approach addresses a research gap. The study can offer a more comprehensive knowledge of brand building practices throughout the banking industry since it included samples from multiple banks of both sectors. This highlights the need for more extensive and comprehensive research that includes the perspectives of a wider range of bank customers and allows for a deeper investigation of brand building practices and their efficacy across various sectors and ownership structures. Although several studies have investigated brand building practices, brand equity, and behavioural intentions in the industrial sector, there is a significant research gap when it comes to explicitly looking at these characteristics in the financial sector. Instead of intangible financial services, the majority of the previous study concentrated on tangible constructs. As a result, there is a need for further research that particularly examines brand building practices, brand equity and its dimensions, and behavioural intentions within the financial industry. A paradigm shift in customers' perceptions has fostered the growth of the banking sector in India, and there are plenty of options available to cater to the more informed, smart, and demanding customers. The study was conducted among bank customers in Kerala since the state has the highest rate of literacy in India, and the primary focus of the study was to identify the bank customers' perceptions towards brand building practices.

The findings of the literature studies highlight how crucial customer perception is to brand building practices and how it affects brand equity, customer satisfaction, and behavioural intentions. Overall, the study under consideration provides credence to the foundation that successful brand building activities favourably influence customer perceptions, increase brand equity, improve customer satisfaction, and influence favourable behavioural intentions. The chapter also offers valuable information on how customer-based brand equity, customer satisfaction, and behavioural intentions relate to one another and how important they are in the context of the banking sector.

Chapter 3

Theoretical Framework

Contents

3.1 Introduction

In the current study, an in-depth review of the theoretical literature provides insight on the fundamental concepts that are significant to this research. Further, the literature provides a foundation for understanding brand building practices and their impact on brand equity and customer behavioural intentions among commercial banks. As such, the literature covers the theoretical background relating to banks, the Indian banking system, public and private sector banks, branding, various brand building practices, brand equity, and customer behavioural intentions.

3.2 Origin and Development of Banking

Ancient civilizations like Mesopotamia, Greece, Egypt, and Rome left behind traces of banking in the olden days. During those days, temples or palaces were considered as financial institutions where they stored treasures like silver, gold, and grains. Further, the middle age witnessed the emergence of moneylenders, who gave loans to traders and travellers and laid the foundation for the emergence of modern banking. Thus, the banking sector evolved and passed through several phases over the years.

a) Early Phase

The early banking phase is the era in which banking evolved to form its initial structure. In the middle age, traces of early banking were witnessed. At that time, the main objectives of the banks were to offer basic financial services such as lending money, enabling operations, and safeguarding valuables. The main customers of the banks were merchants who needed money to conduct their businesses smoothly, and they approached the financial institutions for the same. The traces of the first bank, founded in Italy, were developed into the contemporary banking system. An overall expansion and development were found during the early banking phase.

b) Renaissance phase

During the Renaissance period, the banking sector underwent a significant transformation, that spanned from the fourteenth century to the seventeenth century. During this period, new monetary instruments were created to promote global trade, and henceforth, banking got more complex and specialised. The major milestone in the Renaissance period was the emergence of commercial banks. During the same period, the Merchant Bank, which was a private financial organisation, offered loans and other financial services to merchants and dealers. The rise of public banks, which were established by the government to aid in financing their endeavours, was another significant development during the Renaissance Period. However, the first public bank was opened in 1157 in Venice. Later, other Italian city-states, including Florence and Genoa, also set up public banks. During those periods, banks were providing funds for military operations in addition to the regular funding of public work projects. Enormous progress was made during the Renaissance period in the banking and financial sectors, which in turn supported the development of global trade and commerce (Postan, 1946).

c) National Banking Phase

During the 17th and 18th centuries, the concept of national banking started to develop in European countries. This concept got further attention with the emergence of financial institutions like the Bank of England and the Bank of Amsterdam. These financial institutions, with their structural and formal framework, laid the foundation for contemporary central banking. The central bank was vested with the exclusive right to print money and controlled the flow of currency. The Bank of Amsterdam was an example of such a central bank (Ugolini, 2017). Modern central banking techniques, such as the control of the money supply through open market operations and the use of discount rates, were developed through the operations of the Bank of England. In general, the establishment of national banks in Europe offered a more formalised framework for banking that facilitated economic expansion and progress (Atack & Neal, 2009).

d) Industrial Revolution Phase

Banking history underwent a tremendous transformation during the Industrial Revolution in the nineteenth century. As a result of the expansion of trade and industry, specialised banks were established, that offered finance for commercial and industrial undertakings. At that time, banks started to provide more complex financial services like underwriting and investment banking. Further, they also provided financial aid for organisations to develop and innovate. These new services supported the expansion of business and industry. Furthermore, as banks tried to serve customers outside of their usual locations, the Industrial Revolution also witnessed the expansion of branch banking (Rothbard, 2002). Therefore, the Industrial Revolution tremendously, contributed to the expansion of banking, resulting in the formation of new financial services and specialised banks that backed and encouraged economic progress.

e) Modern Banking Phase

Due to technological advancements and globalisation, the banking sector experienced substantial changes during the 20th century. The emergence of international banks and the widespread use of electronic banking technology revolutionised the way financial services were provided, and the range of banking activities were conducted**.** In the middle of the 20th century, multinational banks like Citibank and HSBC established an international network of subsidiaries and branches, which marked the beginning of the emergence of multinational banks. Due to this, banks were able to conduct international financial transactions and provide services in multiple countries. The banking business witnessed considerable change because of the extensive use of e-banking technology in the second half of the twentieth century. Customers were able to access electronic devices such as mobile phones and computers to log in to their accounts and complete transactions from any corner of the world. As a result, banks are now able to provide a greater range of services, including mobile and online banking as well as e-payment systems. Thus, it can be concluded that the banks provide variety of financial services to people, organisation, and governments all over the world and is a crucial component that support global economy (Varshney & Sundharam, 2014). The banking business is still changing because of continuous technological advancements, innovative regulatory mechanisms, and shifting customer requirements and preferences.

3.3 A Historical Perspective of Banking in India

The existence of banks in India can be traced back to the period of Vedic times, and they were very common during the era of the Mahabharata. The era of modern banking dates to the 14th century when its origin is claimed to be in Italy. However, the first bank, the General Bank of India, came into existence in the year 1786, and the development of the banking industry can be attributed to three different periods. The first period is said to be from 1786 to 1969, when the focus was on the nationalisation of the banks. Further, the involvement of the government in the banking industry led to the formation of the Reserve Bank of India in 1935. In the period from 1969 to 1991, India had gone through very tough times after its independence when the economy was progressing (Das & Ghosh, 2006). Several policies have been introduced since 1992, following the deregulation of the financial sector, to reinforce the banking system in India. The origin of private banks in India was witnessed during the Swadeshi movement in 1906 (Iqbal, 2017). Additionally, the government advocated establishing cooperative organisations in India in the same year. Through different reforms and structural changes, the banking industry evolved a system that regulates the workings of both the public sector and private sector banks in India (Latei, 2021).

3.4 Indian Banking System

In India, banking practices existed for a very long period. Evidence sheds light on the fact that money lending and the usage of hundis were very common in commerce and trade in the olden days in India. Indian traders relied on hundis to do business with nations like China and Arabia during the mediaeval era, and hundi-based financial institutions grew in the most significant commercial hubs. These institutions offered loan facilities, remittances, and currency exchange services. In 1806, the British colonial authority established the first contemporary bank in India by establishing the Bank of Bengal. Other colonial banks, such as the Bank of Madras and the Bank of Bombay, were established during the same period. The Reserve Bank of India was established in 1935 as part of the nationalisation of the banks. Currently, a diverse range of institutions constitute India's banking industry, including public banks, private banks, foreign banks, regional rural banks, small finance banks, District-Cooperative banks, KSCARDB, and KSCB. These financial institutions offer a variety of services, such as deposit-taking, funding, and investment opportunities.

3.4.1 Public Sector Banks

Banks that are owned and managed by the Indian government are referred to as public sector banks in India. Since they oversee the provision of financial services to a significant portion of the population, particularly in rural and low-income regions, these banks are essential for the development of the Indian economy. There are currently 12 public sector banks in India. The Reserve Bank of India regulates the whole banking system in the country. Public sector banks take the form of nationalised banks, Regional Rural Banks, and the State Bank of India (Chaudhary & Sharma, 2011). The RBI oversees and imposes stringent rules on these institutions. Indian public sector banks are essential in assisting government programmes aimed at promoting financial empowerment and economic growth. The public sector banks play a very prominent role in fostering financial inclusion as they are the main institution that supports economic development (Maity & Sahu, 2020). The key factor that makes public sector banks stand out in the country is their presence in every part of the country, providing services to customers in every sector (Singh & Milan, 2018). All through the economic crisis, public sector banks, along with the government and the RBI, have been able to support the economy. The bank has been very successful in sourcing deposits from the public, but credit disbursal was lower than expected. Further, public sector banks were not able to control non-performing assets. However, public sector banks are working for the development of the economy as compared to private sector banks. An overview of public sector banks selected for the study are explained below.

3.4.1.1 State Bank of India

With a legacy of more than 200 years, the State Bank of India started its journey in 1806. The formation of the Bank of Calcutta marks the beginning of the State Bank of India. Afterward, in 1809, it was renamed as the Bank of Bengal. In 1921, the Bank was later merged with two more presidency banks, i.e., the Bank of Madras and the Bank of Bombay, to establish the Imperial Bank of India. After being nationalised in 1955, the Imperial Bank of India was reorganised as the State Bank of India in 1956. It is headquartered in Mumbai, Maharashtra. It is the largest public sector bank in India and has a presence in the overseas market. The bank has found its place among Fortune 500 companies. SBI has received several awards and honours for its banking operations and enjoys a strong image in the global and Indian financial markets. The bank has operations in more than thirty different countries, and with over 22,000 branches, the bank is committed to providing core banking services while following transparency and ethics in operations. Through various subsidiaries, the bank has ventured into different financial sectors like SBI Cards, Mutual Funds, General Insurance, Life Insurance, etc.

The bank has been able to create the image of being the most trusted bank in the minds of potential customers. The branding is aimed at creating the impression that the bank is ready to embrace modernity and innovation by incorporating the latest technology to meet the growing financial requirements of its customers. The bank has been very keen on adopting different branding strategies to remain in the minds of potential customers. With its presence in every part of the country, the bank has wide visibility that remains with customers forever. Further, through various promotional campaigns using different media, the bank is reinforcing its image among customers. After the associated banks merged with SBI in 2017, the bank expanded its brand with a new, modern style and logo to position itself internationally. Arundhati Bhattacharya, the former chairperson of the SBI, positioned the bank as a place to be approached by people for many things after the merger of the bank with the associates. SBI CMO Dinesh Menon commented that SBI would be placed as an Indian bank where everyone could access the services impartially.

Brand Building Practices of State Bank of India: With the tagline, 'Pure Banking, Nothing Else, the bank is positioned as the most trusted bank, with branches in every part of the county to cater to the needs of the people. The abbreviated SBI makes the brand more visible and concise, and its visibility is also strengthened through the digital platform. For instance, the launch of YONO in 2017 repositioned SBI as a New Generation Bank. The bank believes that only through committed employees, the visibility of the brand could be enhanced, therefore, the bank introduced a programme called 'Samarthya' in FY 2022 to improve employee engagement, particularly targeting the age group 35 through Smart Classroom. The Bank has launched the "Customer Service Index" for classifying branches based on the quality of customer service, as well as "Project Utkarsh" for upgrading the knowledge of its employees. These initiatives are intended to improve the level of expertise of frontline personnel and the customer experience.

The branding activities are also rolled out through different social media platforms to communicate the products and services of the banks to the public. Further, the objective of marketing or branding at SBI is to create awareness about the bank, and as such, the bank is undertaking various campaigns through social media to announce new products and services as well as its offers. SBI has 2.6 million followers on Instagram and 180 million followers on Facebook, ranking highest among bank brands globally. Through social media, SBI also announces its CSR initiatives and has spent 204.10 crore as part of CSR activities in 2022. The CSR fund has been allocated for societal, environmental, and community development. Further, the bank also spent Rs.71 crores to fight Covid-19. Furthermore, the bank is also keen on airing the advertisement through social media and other media. As such, the bank spent around 316.16 crore on advertising and publicity in 2022. However, to enhance lifetime value for the customers, the bank has launched a CRM platform to meet their requirements and expectations. For instance, the Customer 360 view enables the bank to establish long-term relationships with its customers (State Bank of India, 2022).

3.4.1.2 Canara Bank

Canara Bank, which started its operations in 1906, is continuing its journey of success in India as well as in Dubai, New York, and London. The bank reached a significant milestone in 2022 when it provided service to over 10.8 crore customers. In the expansion and advancement of the Indian economy, the bank has played a significant role and has contributed to its development over the years. In addition to offering commercial banking services, the bank also participates in corporate social responsibility initiatives that target rural development, concentrate on national issues, and offer training and development to support self-employment. The bank's operations focus on inclusive growth, with economic development as the main goal. The Canara Bank was awarded the 'Banker's Bank of the Year Award 2022' at the Global Banking Summit in London on December 1, 2022. The bank has also received many prestigious awards in the year 2022 for its contribution to the development of the economy in India.

Canara Bank has built a powerful reputation and has become a major face in the Indian banking sector. The branding of Canara Bank is focused on carrying out the advertisement through digital platforms. It is making use of YouTube, Twitter, Instagram, and Facebook to enhance visibility and create a brand image in the minds of potential customers. Branding is also done through different marketing activities like advertising and public relations to create an image in the minds of potential customers. With the objective of attracting youth, the bank announced cricketer Shikhar Dhawan as its brand ambassador. With the tagline 'Together We Can', the bank focuses on serving the growth of the country. Canara Bank provides a wide range of banking services and products to its customers. To meet the demands of big, medium-sized, and small businesses, the bank offers corporate banking services. Non-resident Indians who require banking assistance can use NRI services. Customers appreciate Canara Bank as a dependable and trustworthy financial institution that offers quick and easy banking services.

Brand Building Practices of Canara Bank: During FY 21-2022, Canara Bank introduced enhanced features to its mobile app, 'CANDI', and introduced a digital locker facility tied to internet banking. Further, the bank added a feature named "FX4U" for the easy conduct of forex transactions. For the timely redressal of customer grievances and to pay scholarships with minimal physical contact, the bank introduced an enhanced version of the portal named ‘Scholarship and Fellowship Management Portal’. The bank also introduced CPGRS (Canara Public Grievance Redressal System), which provides a facility for customers to raise their complaints through the bank’s website. The bank also undertakes initiatives for social and economic development, they partnered with 74 institutions to train around 11.34 lakh unemployed youth in India. The bank also undertook various activities for the development of society by providing scholarships to meritorious SC / ST girl students under the scheme, Canara Vidya Jyothi Scholarship, in FY 2021-2022. The brand’s visibility was enhanced through various CSR activities, and as such, the bank spent around Rs.50.96 crore on the same.

The bank places great importance on its talent, as such, it employed around 86919 employees as of March 2022. As a part of enhancing employee’s skills, the bank has introduced 52/26-week induction programme to acquaint the employees with the new culture. In the year 2021-22, the bank conducted around 2437 internal trainings and 293 external trainings for around 60534 employees amidst the pandemic. Further, to enhance brand identity, the bank spent around Rs.81.03 crores on advertisement and publicity. Various advertisements have been aired on different social media platforms like Facebook, Instagram, etc. With one million followers on Facebook, the bank is making use of the platform to communicate and engage with customers. For instance, the bank recently introduced a facility for customers to submit their 15 G and 15 H forms through the link provided on their Facebook page. The bank is also making use of the platforms to greet customers during festivals and special occasions like International Labour Day, etc.

3.4.1.3 Union Bank

The Union Bank of India has a history that dates back to 1919, with its headquarters in Mumbai. It is one of the leading public sector banks in India. After the First World War, a visionary named Seth Seetharamji Kisondayal Podar was prompted to build the Union Bank of India Ltd. in Bombay. On February 1, 1923, Sri Sorabji N. Pochkhanawala inherited control of the bank as the MD on behalf of the Central Bank of India. He remained in that position until his demise in July 1937. A subsidiary under the banner of Indian Investment Trust Ltd. was established by the bank in October 1926 with the intention of enabling the bank to make limited investments in joint stock firms along with English and American firms. After the bank's centenary celebrations, the size and scope of its expansion and complexity overwhelmed us. Recently, Andhra Bank and Corporation Bank merged with the Union Bank of India on April 1, 2020. Today, it has a network of more than 8,700 domestic branches and over 153 million customers. The Bank's entire business was worth Rs.18,69,042 crores as of December 31, 2022. This included deposits worth Rs.10,65,027 crore and advances of Rs.8,04,015 crores. The Bank has won several awards for its expertise in technological advances, digital banking, MSME, and human resource development (Union Bank of India 2023).

The Union Bank follows the policy of being transparent in its dealings with different stakeholders. Communication follows the principles of clarity and credibility. The branding activities of the bank are done through different media to improve its visibility. Through advertisements in print and electronic media, the bank aims to get into the minds of potential customers. The other activities that the bank focuses on are sponsoring events to make an impact among the people and indulging in organising various events as a part of internal branding to enhance relations with the employees. The bank also believes in adopting digital technology to spread awareness about the brand. With the advent of new technology and to harness the opportunities in the Indian market, where the population is very young, branding has become the need of the hour. As such, opportunities in social media like Facebook and Twitter are used by the bank to reach potential customers. Through social media, the bank is aiming for customer engagement, which would increase the visibility of the brand. The logo of the brand, which is inscribed as two U’s in red and blue, depicts the relationship between the customer and the bank. In 2008, M.V. Nair, chairman and MD of Union Bank of India, communicated the importance of rebranding, as the sector has become very competitive. Despite adverse economic conditions and other difficulties, the bank has managed to retain a sound balance sheet and a strong brand position in India.

Brand Building Practices of Union Bank: To enhance the visibility of the brand as Digital Union Bank, the bank has undertaken an initiative called ‘Samarth 2.0’ to provide superior service and experience to customers. Further, the bank also conducted a survey named ‘Bank Penetration Survey’ in the year FY 2022 to uncover the penetration of the brand in the country. To ensure an enhanced customer experience, the bank is making use of various social media platforms to continuously engage the customer through different posts, contests, live sessions, and online events. Through social media, the bank addressed around 1.37 lakh customer queries within TAT, thus ensuring superior customer service. Further, the bank received an impression of 399.13 lakhs and customer engagement of 14.17 lakhs during FY 2022. This proves that the expenditure of Rs.61.37 crores allocated as a part of advertisement and publicity has contributed to the visibility of the brand.

The brand’s visibility is also enhanced through CSR activities undertaken through the arm of ‘Union Bank Social Foundation Trust’ (UBSFT), established in 2006. It undertook 28 projects in 2021-2022, allocating funds for different sectors like education, health, community development, etc. And an amount of Rs .547.36 lakh was set aside for this purpose during 2021-2022. However, the bank believes that the visibility of the brand could be enhanced only by developing commitment among the employees. As of March 31st, 2022, the bank had around 86919 employees on its payroll. The bank undertook initiatives in FY 2021-2022 to streamline, automate, and digitalise the process to ensure smooth functioning of the bank. The bank introduced ‘The Union Prerna’ to inculcate a culture of performance among the employees to align their vision with the bank’s vision. As a part of empowering the employees, the bank conducted Leadership Development Programs, partnering with ISB Hyderabad, for 75 top executives during FY 2021-2022. Further, the bank also conducted 889 short and 1356 long-duration programmes, respectively, for the employees to enhance their skills with respect to the latest developments in the banking industry. The bank also introduced ‘Union Learnathon’ in FY 2021-2022, to address the training and development needs of the employees.

3.4.2 Private Sector Banks

The baking sector underwent a major transition after the reforms of liberalisation, privatisation, and globalisation in 1991. These reforms enabled the entry of private sector banks into India. With a considerable share of the banking sector's total assets, deposits, and loans, private sector banks in India presently play a key role in the nation's banking system (Bhatia & Mahendru, 2018). Private enterprises manage and operate these banks, which are controlled by the RBI. Private sector banks are categorised into new private sector banks and old private sector banks. The key advantage of new private sector banks is that they are able to start their operations efficiently with adequate resources in terms of finance and human capital (Birt et al.,2017). These banks are renowned for their advanced offerings, exceptional customer service, and electronic banking skills. In India, many private sector banks have embraced technology and now provide a variety of online and mobile banking services to their customers (Singh & Malik, 2018). All through the years, private sector banks have grown rapidly, which can be attributed to enhanced performance and efficiency while dealing with customers. With the increase in the number of private sector banks, the banking industry became competitive and focused on providing quality service to its customers (Kumar & Prakash, 2019). The main challenge faced by the private sector bank is that they are not able to improve their visibility and still need to capture a share of the rural market. In the rural market, public sector banks have the largest market share compared to private sector banks. Thus, the nation's banking sector has been significantly influenced by private sector banks in India and has become a prominent player in the global financial environment (Singh & Kohli, 2006).

3.4.2.1 Federal Bank

On April 23, 1931, Nedumpuram, a location close to Tiruvalla in Central Travancore, witnessed the incorporation of The Federal Bank Limited. It was governed by the Travancore Company's Act and had an authorised capital of Rs.5,000. It began financial operations related to agriculture and industry as well as auction chitty business. In 1944, Shri K.P. Hormis and his close associates and relatives acquired a majority shareholding in the bank. In 1970, the Federal Bank was designated as a Scheduled Commercial Bank. Federal Bank, with its presence in both rural and urban areas, continues its journey of success since its inception. With its headquarters in Kerala, the bank is focusing on expanding its operations to underbanked areas with the policy of promoting inclusiveness.

The Federal Bank has a reputation for emphasising innovation and technology while taking a customer-centric approach. Digital credit cards, contactless payment methods, and mobile banking applications are just a few of the latest services it has offered. It has been in the vanguard of digital banking in India. The core values revolve around developing a strong relationship with customers to provide a rich experience. Promoting commitment, agility, sustainability, and ethics, the bank focused on meaningful interactions with stakeholders. As a part of branding, the bank launched its musical logo, which carries the essence of the core values and emotions of the bank (Federal Bank, 2023). The bank strongly believed that combining the potential of technology with an element of human touch helped in building a strong relationship with the bank. The CEO of Federal Bank communicated that the bank's strategy has been revamped to become the pioneer in digital banking. The bank has received numerous awards and honours for its work and dedication to its customers, including Best Private Sector Bank at the SFBCK Banking Excellence Award 2022 and the ICAI honours for excellence in Financial Reporting (FY22). In conclusion, the Federal Bank is a well-known private sector bank in India with a substantial footprint, a good reputation for innovation, and outstanding customer service skills.

Brand Building Practices of Federal Bank: Federal Bank believes in sustainable growth. Therefore, the brand is focused on positioning itself as responsible, sustainable, and progressive today for a better tomorrow. Further, the support from the International Finance Corporation (IFC) with an investment of 916 Crores has helped the bank lay a strong foundation for its proposed CSR activities to drive sustainability. The bank has spent around Rs.40.06 Crores on CSR activities in FY 2022. Further, in the year 2022, Federal Bank bagged the 5th position among the private sector banks in terms of debit card spending. To enhance the visibility of the brand, the bank collaborated with e-commerce merchants to communicate its promotions to the public. For instance, campaigns through Amazon, Myntra, Swiggy, Big Basket, etc. helped in supplementing the visibility of the brand. Furthermore, the bank used different media, like newspapers, digital media, etc., to communicate with shareholders and customers. It also spent around Rs.11.36 crores for advertisement and publicity in FY 2022. However, all the achievements of the bank are tied to the tireless efforts of its talented employees. The visibility of the brand was further enhanced when it was acknowledged as 'Bank as a Great Place to Work' in the year 2022.

Digital promotions done through social media platforms like Facebook, Twitter, LinkedIn, and Instagram have been very frequent to ensure continuous engagement with the customers. The social media platform is also used by the bank to build strong relationships with its employees. For instance, the bank uses Facebook to communicate its gratitude towards employees through posters and advertisements. Further, to understand the awareness and other parameters of the brand, the bank conducted a 'Brand Perception Study' to gain insight into the promotion strategies to be adopted in the future. The bank also enjoys powerful brand equity, as it has bagged various awards for 'Best Brand Building Campaign - Life Insurance' and 'Best CSR Initiatives - Life Insurance' in the year 2022 and this was possible due to the introduction of AI and Machine Learning to understand the requirements of the customers and foster a long-lasting relationship with them.

3.4.2.2 ICICI Bank

The World Bank, the Indian government, and members of the business community came together to create ICICI in 1955. The main goal was to establish a developmental financial organisation that would finance Indian companies' medium and long-term project needs. Several industrial projects received long-term funding from ICICI up to the late 1980s, which was the company's main emphasis. After the liberalisation of the financial sector in the 1990s, ICICI changed from being a development financial institution that only provided project financing to an extensive provider of financial services, and to its subsidiaries, it also provided a wide range of services. As India's economy became more liberal, ICICI embraced the new opportunity to provide a wider range of customers with a wide range of financial products and services. The ICICI Bank was initiated by the ICICI Group in 1994. The first Asian financial institution to be listed on the New York Stock Exchange was ICICI in 1999 (ICICI Bank 2023).

The bank is particularly interested in serving both business and retail customers through its branches distributed throughout India. Initially, branding communication made use of the opportunities available through different media to air the advertisement of the brand to reach people. ICICI has been very keen on building its brand through the provision of quality service to its customers. Further, the bank incorporated innovation to give customers a great experience. The branding focused on developing an inclusive strategy with a portfolio of innovative products to cater to the different needs of the people in the country. The branding with the tagline ‘Khayal Aapka’ tends to communicate that the bank adopts innovative technology at a faster pace, leveraging growth in the country. Potential customers have a favourable perception of the bank's brand (Raghava 2022). In the year 2022, the bank made a remarkable achievement by bagging ‘The Company of the Year’ for Corporate Excellence, awarded by The Economic Times. Sujit Ganguli, the head of brand and communication at ICICI Bank, states that rather than running boring advertising, their marketing focuses on presenting facts that are pleasing to customers. ICICI Bank is a prominent private sector bank in India that places a strong emphasis on innovation and technology. Millions of customers in India now view it as their preferred banking partner, as it offers an extensive range of services and products incorporating advanced digital features and a customer-centric philosophy.

Brand Building Practices of ICICI Bank: ICICI Bank is guided by the principles of 'Fair to Customer, Fair to Bank' and 'One Bank, One ROE' in every aspect of its operations. Therefore, the bank has made a conscious effort to continuously engage with customers through different channels, like social media, and other digital platforms, to communicate its offers, new products, and services. These platforms are also used by ICICI Bank to attend to the queries and grievances of customers and provide timely solutions to augment lifetime value for both parties through long-lasting relationships. As such, ICICI Bank has 355K followers on Instagram. The bank also runs an official YouTube channel, where it airs its advertisements to reach the public. The milestone achieved in FY 2022 is that customer complaints have reduced significantly. This could be attributed to the effective CRM adopted by the bank by appointing retired senior bankers as internal ombudsmen to attend to queries and enhance customer services. The bank has taken initiatives through its CSR arm, the ICICI Foundation for Inclusive Growth, where it has provided training for around 75 lakh individuals from unprivileged sections focusing on the social and economic development of the country. In FY 2022, the bank spent around Rs.2.67 billion on CSR activities. Further, to fight Covid-19 the bank, in collaboration with the ICICI Foundation, spent another Rs.1.00 billion in FY 2022 to improve the infrastructural facilities in hospitals.

3.4.2.3 HDFC Bank

HDFC Bank, with its headquarters in Mumbai, is the largest private sector bank in India. It was established in August 1994. In January 1995, the bank started operating as a Scheduled Commercial Bank. The Bank has a network of 7821 branches spread over 3,811 cities and towns as of March 31, 2023. In March 1995, HDFC Bank made its first initial public offering for Rs.500 million, and it got oversubscribed 55 times. The shares of the Bank were listed at a 300% premium within two months of this IPO offering. To better convey its contemporary and effective image, the company adopted a new logo in 1997. In 1998, there was a little modification where the grid and the name were combined into one. Further, in 1999, the bank started its digital initiative, and more than a thousand customers signed up soon after its commencement. The bank provides an array of online, mobile, and digital wallet banking services. Additionally, it has launched several ground-breaking products, including the mobile payment software PayZapp and the online marketplace SmartBuy, which allows users to buy goods and services.

The core values that portray the bank are Excellence, People, Sustainability, Customer Focus, and Product Leadership. The bank has a portfolio of products catering to both retail and corporate customers. The objective of the bank is to position itself as a world-class Indian bank (HDFC Bank, 2023). The brand personality is reflected in the themes that are being communicated by the bank, i.e., reliability, approachability, and affordability. In 2015, the bank launched its musical logo across the ATMs. The musical logo is also associated with net banking, websites, and mobile banking (HDFC Bank, 2015). The greatest achievement that has been enjoyed by the bank since 2017 is that HDFC Bank has been ranked as the most valuable brand in India. The bank brand was also part of the Top 100 Global Brands list for many years (Singh, 2020). The bank focuses on customer service and cultural change in the organisation to serve customers better. HDFC Bank is a well-known and reputable financial organisation in India, renowned for its novel offerings, digital banking skills, and customer-oriented philosophy. It has a sizable and devoted customer base and is recognised as one of India's most dependable and trustworthy banks.

Brand building practices of HDFC Bank: The focus of HDFC Bank is to tap the potential of digital marketing to build long-term relationships with customers at every contact point. Brand building focuses on providing an exceptional experience to customers through service quality and is focused on virtual relationship management (VRM). To enhance the customer experience, the bank has used social media platforms to connect with customers as well as non-customers 24/7. HDFC Bank has 2.9 million followers on Facebook, 314K Instagram followers etc. The bank introduced ‘HDFC Bank on Chat’ for maintaining a virtual relationship with their customers. (HDFC Bank, 2023). The bank is making use of the opportunities on social media platforms to communicate its offers and facilities to the public. The bank is also into different CSR activities aimed at the development of society, as the bank believes in Parivartan, where the focus is on the social and economic development of the country. Around 9.6 crore people enjoyed the benefits of the bank's CSR activities. In FY 21–2022, the bank spent around Rs.736.01 crore on CSR activities. The visibility of the bank was further enhanced when it announced the merger of the bank with HDFC Ltd.

The bank designed HDFC Bank’s Care initiative to look after the welfare of its employees and nurture them as committed employees. The bank also spent Rs. 216.13 crore on advertising and publicity in FY 21–2022. Banks use different channels of communication, such as Email, SMS, newspapers, pamphlets, advertisements, community notice boards, websites, and many more. Further, HDFC Bank collaborated with over 10,000 retailers in more than 100 locations to provide fantastic discounts for customers personal and professional requirements. Over 10,000 offers on cards, loans, and easy EMIs were included in their Festive Treats 3.0 campaign. The campaign was intended to promote happiness with the slogan "Karo Har Dil Roshan.".

3.4.2.4 South Indian Bank

South Indian Bank was one of the initial banks in south India, and it was established at the time of the Swadeshi movement in 1929. The main objective behind the bank's establishment was to materialise the aspirations of a group of ambitious men who met in Thrissur (the Cultural Capital of Kerala) to provide a secure, effective, and service-oriented archive of community savings and to release the business community from the clutches of greedy money lenders by offering need-based credit at affordable rates. The bank's main goal is to give customers a safe, adaptable, dynamic, and welcoming banking environment while upholding its core values and inspiring unwavering confidence. To achieve this, the bank has integrated the best technology, standards, processes, and procedures, placing a high priority on customer convenience while maximising value for all stakeholders.

In 2022, the bank has bagged many awards for its excellence in its contribution to the banking sector. According to the MD and CEO of the bank, Mr. Murali Ramakrishnan, it has come up with core values post-Covid with the tagline, ‘The Wave of Change’, which focuses on creating an image in the customer's mind (Varun, 2023). The bank has used the potential of social media to reach millions of customers. The advertisements aired through YouTube have always been found to be successful and have enhanced the brand image of the bank. The marketing strategy of South Indian Bank is mainly customer-centric, with the objective of informing customers about its products and services. To give a fresh look to the bank, it unveiled a new logo in 2010 as part of its branding strategies. In the past ten years, South Indian Bank has grown four to five times in the retail banking sector. The bank has successfully utilised digital disruption to its advantage by restructuring technology and business, ensuring superior growth in the current competitive market. By expanding its customer base and lowering operation costs, the bank improved its performance and focused on providing a better customer and employee experience.

Brand Building Practices of South Indian Bank: To enhance the visibility of South Indian Bank, the brand aired the advertisement ‘Bank on Us’ continuously through different national channels during the presentation of the Union Budget. The bank is also very keen on engaging customers through social media platforms during festive seasons and special occasions to enhance the identity of the brand. Further, the social media platforms are also used for undertaking campaign activities and spreading awareness on cyber security issues and related risks. For instance, on every special occasion like Eid, Christmas, Onam, and special days like Environment Day, Labour Day, Earth Day, etc., the bank runs advertisements through all its social media platforms. The banks also used the opportunities on FM Radio to promote gold loans. In total, the bank spent Rs.2.78 crore on advertising and publicity. Further, the brand is very keen on talent acquisition and training to motivate and retain employees and foster a close relationship with customers. To develop a strong bond with the employees, the bank launched an application, m-HRMS, and a suggestion box to address their grievances, provide timely solutions, and enhance employee engagement, respectively. Along with this, the brand is also continuously engaged in CSR activities to enhance its identity through its involvement in the development of social and economic activities (South Indian Bank, 2022). As such, the bank spent around 5.71 crore in FY 21–22 as a part of CSR activities. To strengthen the relationship with the customers, the bank launched the International Lounge facility for the holders of Rupay Debit cards, introduced the UPI facility for NRE account holders, provided digital signing facilities, etc. As a step towards developing long-lasting relationships with customers, the bank invested in Social, Mobile, analytics, and Cloud technology to deliver quick solutions to the different needs of customers in FY 2022.

3.4.2.5 CSB Bank

Founded in the year 1920, CSB is one of the oldest banks in Kerala and is diverting its attention to becoming a contemporary bank that meets the demands and expectations of its customers. Towards realising this objective, the bank is channelling its resources to streamline the systems and processes, upgrade the technology, and enhance the talent (CSB, 2023). The Bank was included in the Reserve Bank of India Act's Second Schedule in 1969 and was designated as a Scheduled Bank. It left its traditional stronghold in 1972 and established its first branch in Mumbai's Chembur district. The Bank joined the sphere of international banking in 1975, the same year it received "A Class" Scheduled Bank accreditation. Further, to transform the bank into a new-generation bank, it has partnered with

Fairfax India Holdings Corporation. Accordingly, the bank is following a business strategy where the focus is on driving profit. As such, the bank rebranded itself from Catholic Syrian Bank Ltd. to CSB Bank Ltd. to generalise the name and avoid any presumption with respect to community (CSB, 2023).

Now, the focus of the bank is on creating a sense of pride among the employees who are part of the bank to re-align their activities to enhance performance and productivity. In this regard, through internal branding, the bank is eyeing sustainable growth (CSB, 2022). Further, to tap the opportunities in digital marketing, the bank is active on social media platforms to enhance its brand presence by sharing information and engaging customers continuously. The bank now has 654 branches (including 3 service branches and 3 asset recovery branches) and 515 ATMs scattered over 16 states and 4 union territories. The Bank has grouped all its branches into 11 Zonal offices for effective management. The Bank offers a variety of channel options for its products and services, including branches, ATMs, mobile banking, and internet banking. CSB serves more than 2.15 million customers with customised banking solutions that have been developed to meet their unique banking requirements.

Brand Building Practices of CSB Bank: To increase the Identity of the brand, the bank expanded its branches across different parts of the country, which showed an increase of 56% in FY 2022 from 37% in FY 2020. Further, the improvement in the identity of the brand they penetrate in digital transactions marked a growth of 86.89% in FY 2022 from 78.70% in the last financial year. Growth in mobile transactions and internet transactions in FY 2022 also proves that the bank is creating a brand image in the minds of potential customers. Further, as a part of enhancing brand equity, the bank added a separate wing to its operations for promoting housing loans, agricultural loans, educational loans, and loans to micro-segments. To enhance the credibility of the brand, the financial results were published in different newspapers. Further, the bank also arranged customer meetings to foster the relationship between them. Further, the bank also used Facebook to communicate the highlights of its financial results for FY 2022–2023 and to connect with customers during festivals to greet them. The bank also used other social media platforms to connect with the customers by announcing different webinars being conducted on financial topics and conducting different campaigns like ‘Har Payment Digital’ as a part of the RBI Digital Payments Awareness Campaign. As such, the bank spent Rs.1.32 crore on advertising and publicity in FY 2022. Towards achieving this, all the activities are aligned through human resources, as the banks believe that employees’ professional goals should be prioritised with the organisation to ensure better performance from them. Therefore, the bank made it compulsory for the employees to disassociate from the workstation as a step towards ensuring work-life balance. Further, as part of CSR activities, the bank utilised the earmarked funds for the same during FY 2022. The CSR activities undertaken during the period include the promotion of education, promoting health care facilities, COVID-19 vaccination, disaster management, hostel facilities for women, and many more. The total amount spent on CSR stands at Rs.84 lakhs during FY 2022 (CSB, 2022).

To conclude that banks are the backbone of the financial system in India, and they are the major drivers of economic development in the country as they serve as financial mediators in collecting and disbursing funds (Sutton, 2021). In India, public sector banks are the major players; however, post-globalisation, there has been an increase in the number of private sector banks and foreign banks. According to the RBI, the growth of small banks doubles the operational efficacy of Indian banks. This motivated larger banks to focus on portfolio diversification and hiring qualified personnel to manage risk properly (Bhuyan, 2022). For the past few years, the banking system in India has been facing certain challenges with respect to the size, structure, and volatile nature of the financial sector. The pandemic only added fuel to the banking system in the country, and the whole system is being revamped after the economic crisis (Jose et al., 2021). Indian banks mobilise funds for economic activity by providing credit. Thus, the funds received as savings are pumped into the economy, supporting the growth of various sectors (Maity & Sahu, 2022). Among the private and public sector banks in India, foreign banks have also found a position where they are efficiently backing up the economy of the country. This helped the Indian banks survive the financial crisis even though many of them were insolvent, heavily indebted, and had significant levels of non-performing assets. However, non-performing assets are the biggest problem in the banking sector (Guru & Mahalik, 2019). The measures that the Indian banking system took to enhance financial inclusion, redirect funds to developed markets, reduce non-performing assets, and channel credit transformed the Indian banking sector and served as the backbone for the development of the nation's economy.

3.5 Evolution of Brand

According to American Marketing Association, (1960) brand is any attribute such as a name, term, symbol, design, or any other feature that distinguishes it from competitors. In other words, a brand is the collection of beliefs, associations, memories, and connections that, when considered collectively, influence a customer's choice to select one good or service over another. Further, Ogilvy (2013) explained that brand marks up all intangible components of a product's name, packaging, price, history, reputation, and advertising methods. However, in the opinion of Kotler & Keller (2016) brand is an emotional association that customers have with a product's or service's primary characteristics, which frequently leads to their preference for that goods or services. Furthermore, Hiam (2014) identified that brand is the culmination of how an individual feels about a specific company. Similarly, Keller (2012) opined that brand is a collection of associations in the mind of the customer that enhance the perceived worth of a goods or services.

The concept of "brand" has a long history, dating back to the early days when farmers employed distinctive markings to identify their cattle as their own. During the mediaeval period, craftsmen labelled their creations with distinguishing emblems to recognise their work and safeguard their reputation (Room, 1998). Brands and branding are as old as civilisation, where traces of their existence can be found from the Indus Valley in 2250 BC to the civilisation in Greece in 300 BC. Branding became more significant when mass production increased throughout the Industrial Revolution as organisations looked to distinguish their goods and build customer loyalty. From its inception to the present, the role of brands has been to provide information to the public to build an image (Moore & Reid, 2008). Further, during ancient times, brands were considered artefacts that were lifeless. But, today, there is a shift in the outlook of the brand as they are considered personal entities, which adds identity and pride to life (Veloutsou & Guzmán, 2017). In the late nineteenth century, businesses started using trademarks and logos to set their products apart from those of their rivals, giving rise to the current notion of branding. The main goal of this early type of branding was to give the business or product a recognisable visual identity. The 20th century experienced the complexity of branding as businesses used public relations, marketing, and advertising to forge unique brand identities. Additionally, branding has expanded to include ideas like customer experience, credibility, and attachment to customers (De Chernatony & Dall'Olmo Riley (1998). In the 1990s, companies spent a lot of money developing and defending their brands, making brand management a crucial aspect of marketing.

However, the relevance of branding has gained importance over the last 25 years as there has been a drastic change in the social, technological, and economic environment globally. This change was triggered by changes in the attitude and behaviour of the customers, changes in the way the customers perceive the brands, changes in technology, and the requirement of the organisations to build brand loyalty and countability. Now the brand has evolved to become an entity to induce customers to engage with it and create lifetime value for the organisation. Further, the importance of brands has evolved from merely being brands to providing experiences to customers. Today, branding shifts attention to emphasising emotional connections with customers as businesses highlight the values and personalities of their brands. The growth of social media and digital marketing in the 2010s resulted in a transformation of the branding approach, with a stronger focus on developing appealing content and communities around their brands. Branding is now a crucial part of marketing for companies of all kinds, as it helps to build brand loyalty and develop trust and confidence with customers.

3.5.1 Branding theories

Brand Theories provide a comprehensive view of brands and branding. Branding theories are models and frameworks that describe how brands function and offer guidelines on how to successfully build, manage, and use brands. These theories have their foundation in research and findings from a variety of disciplines, including marketing, sociology, psychology, and economics. Branding theories aid organisations in comprehending a brand's essential features, especially its uniqueness, values, personality, relationships, etc., and how these factors affect customers' perceptions and actions. Some branding theories are as follows:

3.5.1.1 Brand Identity Theory

Renowned brand theorist David A. Aaker developed this theory in his book Building Strong Brands. Four aspects of brand identification are outlined in this planning model. This theory helps organisations develop a strong sense of brand identity. Additionally, it provides a unique clarification of the various components that contribute to brand identity.

a) Brand as Product

The concept of a brand as a product centre on the notion that a brand is fundamentally a product or a collection of product features that influence the customer experience. According to this idea, a brand conceived as a collection of both tangible and intangible characteristics, including those related to a product's or service's features. According to this theory, the success of a brand is primarily dependent on the calibre and effectiveness of the core product or service it stands for. The brand as product hypothesis places a high emphasis on developing a competitive product offering that satisfies customer requirements and wants. The brand as a product emphasises the significance of developing a solid and distinctive product offering as the basis of an effective branding strategy. It highlights the fact that a brand is made up of all the tangible and intangible qualities that customers connect with a good or service, rather than just a name or a logo.

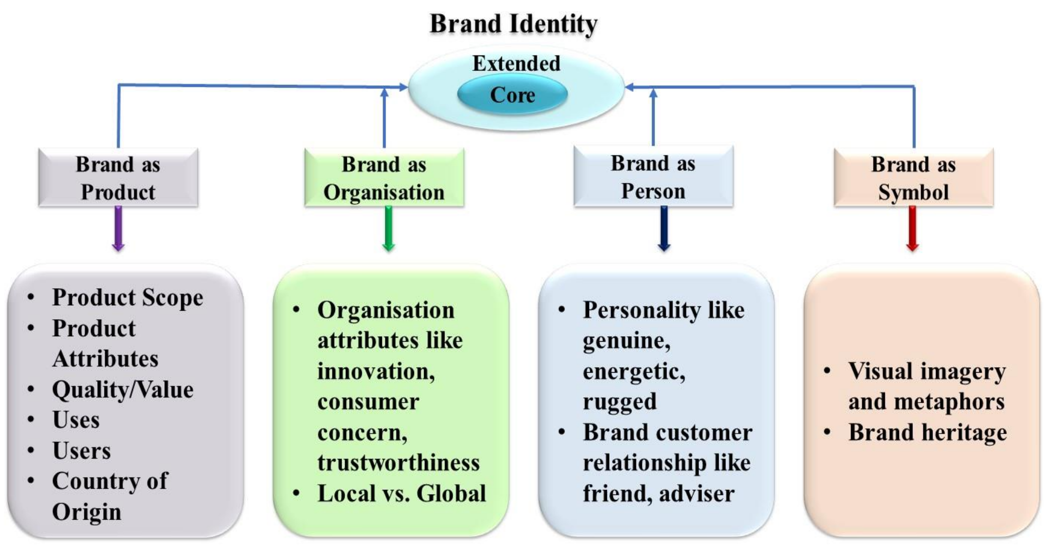
b) Brand as an organisation

According to organisation theory, a brand is an intricate network of individuals, systems, and values that work together to indicate the organisation that created it. This concept emphasises how people, culture, beliefs, and activities inside the organisation work together to generate organisational qualities such as innovation, safety, and quality. According to this concept, organisations need to create an effective internal brand culture that complements their external brand image. In addition, they must set brand guidelines that assure consistency in all interactions and communications with customers; this entails a clear organisational vision, mission, values, and standards that direct its operations. The theory also emphasises the value of employee empowerment and participation in forging a distinctive brand identity. Thus, to create a strong brand identity, the organisation needs an appropriate culture that embodies the brand value.

c) Brand as a person

In accordance with this branding theory, a brand has a personality and a unique collection of traits, including beliefs, attitudes, and behaviours. Additionally, it shows how a brand can take on a life of its own and establish a deep emotional bond with customers. Aaker lists three ways a brand's personality build a stronger brand: by giving customers a platform to express their unique personalities; by establishing a relationship with customers; and by assisting in the customization of the communication of a product or service feature. The brand as a person approach stresses the value of developing an enduring and unique brand personality that forge a deep emotional connection with customers. It understands a brand as more than just a logo or a product since it has a personality that evoke advocacy and brand loyalty in customers who connect with its ideals.

Figure 3.1: Brand Identity



Source: Aaker David A (1991)

d) Brand as a Symbol

Philosophy of branding perceives a brand as a symbol or visual representation of a business or product. This theory view a brand as a collection of pictures, logos, colours, and other visual components that give a business or product a unique and recognisable identity. The three forms of symbols Aaker uses to characterise this level are visual imagery, metaphors, and brand history. The development of a brand symbol involves the employment of branding components intended to provide a recognisable and consistent visual identity. The development of a distinctive and recognisable logo, the use of certain colours and typefaces to represent the brand, and the creation of a single aesthetic that is consistent throughout all promotional and communication platforms It's critical to have a strong visual identity that stands out from competitors and leaves a lasting impact on customers. A brand is a visual representation that can easily and vividly convey a company's or item's identity and core values.

3.5.1.2 Brand Personality Theory

The Brand Personality Theory was proposed by Jennifer Aaker in 1977. She suggested that the bundle of human traits connected to a brand is referred to as its brand personality. Brand personality aids an organisation in influencing how customers perceive its objectives, products, or services. The brand personality of a company appeals to customer emotions, and their efforts encourage favourable behaviour that would be advantageous to the business. Customers feel more inclined to buy a brand if it shares specific characteristics with their own personality.

a) Sincerity

The perception of an organisation's humbleness, wholesomeness, warmth, and genuineness is measured by this dimension. Brands that are regarded as authentic are frequently linked to principles like compassion, empathy, and generosity. When a brand is viewed as honest, customers are more likely to trust it and feel a connection to it, which promote brand loyalty and engagement. By expressing a real dedication to customers and society, organisations can truly develop a sincere brand personality. This entails creating products and services that really address customer demands, offering the best customer service, and being open and truthful in all interactions and conversations with customers. Certain industries, such as healthcare, education, and social services, frequently interact with brands that perform well on the sincerity dimension of their brand personality.

b) Excitement

The perceived audacity, creativity, and trendsetting attributes of a brand are discussed in the excitement dimension. Brands that are regarded as exciting are usually linked to concepts like adventure, fun, and taking risks. Exciting brands are often perceived to be appealing and desirable by customers, which can promote brand preference and commitment. By being innovative and setting new standards for organisations products, promotional activities, and overall brand image, they can develop an engaging brand personality. This entails introducing novel and innovative products and interacting with celebrities and prominent individuals to generate hype and excitement by employing striking and engaging images and messages in marketing efforts. Industries like fashion, technology, and entertainment are frequently connected with the excitement dimension of brand personality.

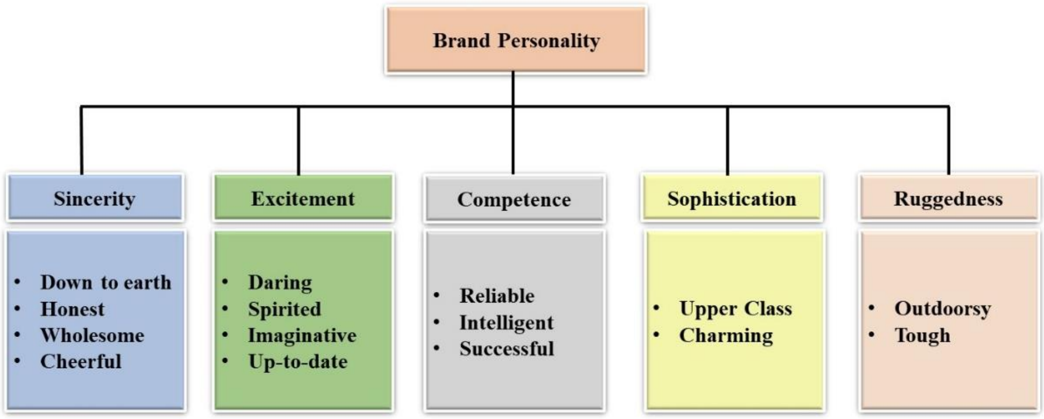
c) Competence

The competency dimension explains the perceived degree of knowledge, dependability, and effectiveness of a brand. Competent brands are usually linked to attributes like intelligence, efficacy, and reliability. When a brand is considered competent, customers trust it and feel at ease, which can promote brand devotion and support. Businesses develop a strong brand personality by highlighting the expertise, reliability, and quality of their products and services. Clear and concise marketing communication boosts brand reputation by demonstrating their skills, certifications, and credentials. Industries like technology, banking, and healthcare are frequently associated with brand personality competencies.

d) Sophistication

The feeling of a brand's elegance and charm are discussed in the sophistication dimension. Brands that convey sophistication are associated with luxury, exclusivity, and style. Customers perceive sophisticated brands as unique and attractive. Companies that emphasise their attention to quality, specifics, and elegance in their brand image, products, and services have a sophisticated brand identity. For customer attraction, they employ the highest standard materials, intricate design, and premium pricing techniques. Numerous businesses, from automobiles to medical equipment to food and beverage to fashion and accessories, use sophisticated branding.

Figure 3.2: Brand Personality Theory



Source: Jennifer L. Aaker, (1997)

e) Ruggedness

Brands are perceived as tough and durable in this dimension. Rugged brands are associated with roughness and being outdoorsy. Customers connect tough brands with adventure and the ability to withstand difficult situations, which fosters brand loyalty. Customers associate tough brands with adventure and courage. Businesses create a rugged brand identity by highlighting the toughness, resilience, and durability of their products in extreme conditions. By incorporating features of robust design and highlighting the resilience of their product's capabilities to overcome hard situations, organisations can achieve a rugged brand personality. Businesses like outdoor gear, sporting goods, and tough accessories use this type of brand personality.

For comprehending and articulating a brand's personality, brand personality theory is often used. Each dimension indicates a collection of personality qualities that a brand could have. These attributes can be utilised to develop a distinctive and enduring brand identity that appeals to the target customer. Theory aids organisations in creating a distinctive brand identity that emotionally engages customers. Organisations can develop a brand personality that is consistent with their target audience's beliefs and preferences by identifying the personality features that appeal to them the most and creating strong brand equity.

3.6 Brand Equity Concepts and Theories

The term "brand equity" first appeared in 1980s, and it was designed to describe the value that a company's brand adds beyond its material assets. The existence of brands dates to the ancient period. The earlier brand is identified by its name, logo, design, symbol, etc., which form the basis for differentiating the products of one company from those of another. Over the years, the brand has been defined with respect to its functionalities and physical aspects (Wood, 2000). Now, the perspective has changed, as the brand is viewed as an asset that is known by brand equity and that creates value for the organisation, which also explains the relationship existing between the brands and the customers (Aaker, 1992). The prominence of brand equity is attached to the ability of the brands to create value through competitive advantage, enhancing brand image, brand loyalty, brand awareness, and brand association. It also differentiates between customers and non-customers. However, the concept of brand equity gained the attention of marketers in the 21st century, and it was used as an important tool to generate revenue in the long run by establishing long-lasting relationships with customers.

3.6.1 David Aaker's Brand Equity Theory

The value that a brand offers to its customers is described by the brand equity theory. This concept emphasises developing powerful, positive brand connections with customers since these ties are essential to the long-term success of the company. The five aspects of the brand equity theory include perceived quality, brand awareness, brand loyalty, brand associations, and other proprietary brand assets. These factors serve as the foundation for a brand's equity and are essential for creating a powerful, favourable brand image in customers' minds.

a) Brand Awareness

Customers' familiarity with and ability to recognise a brand is referred to as brand awareness. It is customers' capacity to recognise a brand name or emblem when they see it or hear it. Brand awareness, associations, and perceptions are necessary for forging enduring connections with customers. Aided and unaided brand awareness are two different types of brand awareness. Unaided awareness is when people recall a brand without any urging, whereas aided awareness is when customers recognise a brand when given its name or logo. By enhancing the brand's exposure and visibility, organisations aid customers in becoming more familiar with their products and services and considering them while customers make purchase decisions.

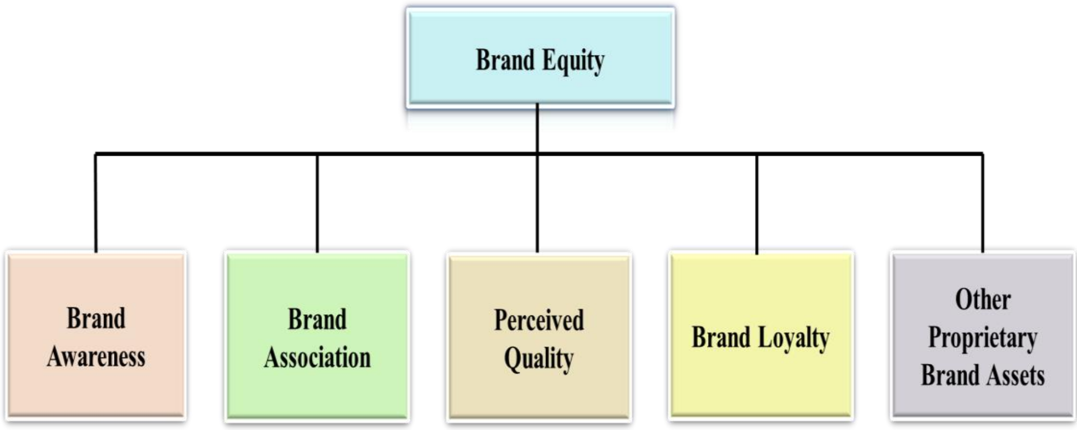
b) Brand Association

The numerous ideas, emotions, and images that customers identify with a brand are referred to as brand associations. These connections, which can be positive, negative, or neutral, are created because of different customer encounters and brand experiences. Brand associations are of two kinds: functional and symbolic. Functional associations are the qualities and advantages that customers connect with a brand, such as quality, dependability, and durability. On the other hand, symbolic associations describe the more emotional and conceptual connections that buyers make with a brand, such as those with status, way of life, and personality. Brands develop a deep emotional bond through positive associations, which promote brand loyalty and encourage repeat purchases. On the other hand, negative associations harm the brand reputation and result in lower customer loyalty.

c) Perceived Quality

Customers' perceptions of a brand's overall quality or competence over its rivals' products or services are referred to as perceived quality. Customer loyalty and satisfaction are significantly influenced by perceived quality. Customers assessed the quality of their brand based on product features, design, dependability, durability, and customer service. Products or services that regularly meet or exceed customer expectations are more likely to be accepted by customers than their rivals. The marketing strategies used by a brand, such as its packaging, promotions, and advertising, also have an impact on perceived quality. The brand's image and customer perception can be improved and reinforced with the help of effective marketing.

Figure 3.3: David Aaker's Brand Equity Theory



Source: Aaker David A (1991)

d) Brand Loyalty

The level of a customer's dedication to a certain brand and willingness to make repeated purchases over time is referred to as brand loyalty. One of the most important variables in customer retention and profitability is brand loyalty. Brand loyalty is of three types: composite, attitudinal, and behavioural. Attitudinal loyalty relates to the customer's emotional attachment to the brand, whereas behavioural loyalty signifies the customer's repurchase behaviour. Composite loyalty provides a more comprehensive understanding of total brand loyalty by combining behavioural and attitudinal loyalty measurements. Companies utilise a variety of marketing strategies, such as loyalty programmes, special deals, and personalised communications, to promote brand loyalty. These strategies strengthen customers' favourable brand relationships and foster a sense of belonging.

e) Other Proprietary Brand Assets

Any intangible resources that a brand possesses and that are exclusive to the brand and give the brand a competitive edge is referred to as other proprietary brand assets. These resources consist of the legal rights that a brand has obtained, such as trademarks, patents, copyrights, and others. By possessing proprietary brand assets, a brand can safeguard its intellectual property and stop competitors from replicating its services, products, or marketing tactics. Because they give a brand a long-lasting competitive edge that rivals find difficult to imitate. Exclusive distribution channels, customer databases, and interactions with various stakeholders are examples of additional unique brand assets. These resources provide the brand with more credibility in the market and restrict potential competitors.

3.6.2 Customer-Based Brand Equity Model

The CBBE model from Keller is a strategic brand management approach that aids businesses in creating enduring, strong brands. The approach stresses the significance of developing a brand that forges an enduring, positive relationship with its target customers, which in turn generates brand equity. Four essential steps comprise the CBBE model:

a) Brand Identity

Brand salience with customers is necessary to develop the proper brand identity. To establish brand salience, organisations had to raise brand recognition and awareness among customers. Brand salience is the extent to which a brand is observed and recognised by customers, as well as how quickly it enters their thoughts when they consider a certain product category. Customers cannot establish any type of relationship with a brand they are unaware of or cannot recall; thus, brand salience is crucial. To establish strong brand salience, marketers enhance brand awareness using a variety of marketing and communication channels, including advertisements, social media, public relations, product design, and packaging.

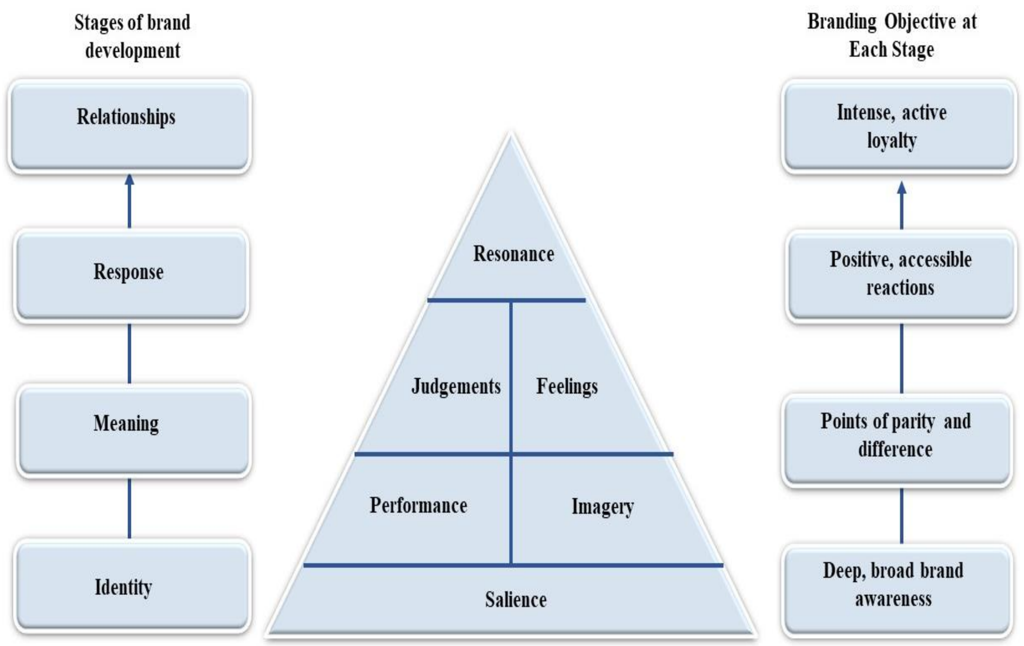
b) Brand Meaning

Customers' distinct perceptions and associations with a brand is referred to as brand meaning. Customers' perceptions of a brand are made up of a collection of thoughts, feelings, and behaviours that reflect the characteristics, values, and personality of the brand. Developing a brand image and association is necessary to create brand meaning. The two main types of brand associations that reside in customers' minds are performance and imagery, both of which combine to generate brand meaning. Brand performance refers to how successfully a brand fulfils its promises to customers regarding the products or services that the organisation provides. Brand building practices imagery describes the visual representations of a brand that customers build either directly through their own experiences or indirectly through advertising and other promotional initiatives.

c) Brand Response

The way customers respond to a brand depends on their past experiences, present feelings, and perceptions, known as the brand response. Brand feelings and brand judgements make up the two major components of the brand response. Whereas brand feelings refer to the customers' emotional reactions and responses to the brand, brand judgements refer to the customers personal beliefs and assessments of a brand based on its performance and images. If customers have positive responses to the brand, they are more loyal to it. Therefore, to evoke good brand responses from customers, marketers have to nurture positive brand emotions and experiences.

Figure 3.4: Customer-Based Brand Equity Model



Source: Keller, (2003)

d) Brand Relationships

Brand relationships are the associations that the customer has with the brand. These associations can be based on lots of things, such as the customer's interactions with the brand, their personal connection to the brand, and their assessment of the organisation's values and personality. Positive word-of-mouth marketing can improve brand advocacy and enhance loyalty through strong brand relationships.

On the contrary, negative relationships with brands can lead to churn in the customer base, unfavourable reviews, and issues in attaining new customers.

3.7 Nurturing and Leveraging Brand: Exploring Diverse Practices

The history of brand building relates to the ancient period, and it was practised all over the world. However, the use of brand building became very popular during the 19th century as goods were produced and marketed on a large scale during the industrial revolution (Rajaram & Shelly, 2012). The word "brand" was derived from the word "brandr," which means that the producers are imprinting a mark on their products to create an identity. Further, it was widely practised in marking the cattle to identify them, and later it was used for differentiating the products of different owners. During those days, the objective of branding was to create trust among the public towards foreign products (King, 1991). During the beginning of the 1990s, customers attached value to those brands that delivered on their promises and met their expectations. Further, this period also witnessed high competition, where the organisations were forced to restructure their marketing activities to remain competitive in the industry. This period also witnessed changes in the retail sector as well as in business. As a result, distinct brand logos, names, and packaging were developed. Hence, marketers started adopting innovative brand building practices such as advertisement, sales promotion strategies, sponsorship, event marketing, relationship marketing, influencer marketing (brand ambassadors), product and service innovations, internal branding, social media marketing, corporate social responsibility, customisation, etc. to survive and gain long-term competitiveness. Following are the brand building practices adopted in the present study.

3.7.1 Advertisement

A public announcement of a product, service, or concept made through a medium to which the public has access is typically considered an advertisement. Advertising includes all paid non-personal presentations and promotions of concepts, products, or services by an identified sponsor through any form of media, including print (newspapers, magazines), broadcast (radio, television), network (telephone, satellite, cable, wireless), electronic (audiotape, videotape, video disc, CD-ROM, webpage), and display (billboards, signs, posters) (Kotler et al., 2013).

a) Origin of advertisements

Advertisement is a concept that existed in the olden days when it was used as an effective tool to arouse interest in people. During those days, messages were carved on walls, and the traces of the same could be attributed to the Roman Empire (Schwarzkopf, 2011). However, the term advertisement came into circulation in 1655, when announcements were common in Rome (Beard, 2017). They used the open space available within the walls to inform the people, which could be considered the prime medium for communication. Slowly, with the advent of printing and broadcast, the medium for advertisement also changed, and the 20th century was considered the era of modern advertisement (Kumar & Gupta, 2016). However, with the passage of time and the development of technology, advertising has also undergone remarkable changes in the way it is made.

Previously, advertisement was considered a one-way broadcast where the organisation arranged their products for the people. Now, advertisement is more of a two-way communication where the focus is on customer interaction to develop relationships with them (Pollay,1983). The transition from the focus on product to sales evolved over time, wherein the focus of the advertisement is on communicating and encouraging the customers not only to buy the product but rather to endorse it.

b) Advertisement and Branding

With the development of mass media at the beginning of the 20th century, advertising emerged as a crucial facet of brand building. The emergence of mass media, like radio and television, opened new channels for businesses to connect with customers (Eagle & Kitchen, 2000). Organisations began to spend a lot of money on developing memorable and powerful advertisements that could appeal to huge audiences. Thus, they started developing brand guidelines and brand management teams to build power brands (Swaminathan et al., 2020). Advertising is a crucial brand building strategy that aids businesses in creating awareness and developing brand recognition. Thus, companies can enhance brand awareness and visibility by employing advertising to reach a large audience (Draganska,2013).

c) Advertisement Models

Several kinds of theories, concepts, and models have evolved to illustrate the processes that a customer go through in transitioning from a condition of not knowing about a product, company, or brand to real purchasing behaviour (Belch et al., 2009). The following are some of the theories found in the literature on advertising: AIDA model (Lewis, 1908); Hierarchy of Effects Model (Lavidge & Steiner, 1961); The Elaboration Likelihood Model (Cacioppo & Petty, 1984); Information-Processing Model (Miller, 1950); The Rossiter-Percy Grid model (Rossiter, & Percy,1987). For the present study, the AIDA model is adopted to measure the effectiveness of advertising as a brand building practice.

3.7.2 Customer Relationship Management (CRM)

Customer relationship management is considered a practical application of relationship marketing theory, with an emphasis on one-to-one marketing strategies made possible by technology. The relationship marketing and innovative technology adoption studies contribute to the theoretical framework for CRM (Ang & Buttle, 2006; Gummesson, 2004; Davis,1989). Managing and analysing customer relationships and data throughout the customer lifecycle is known as customer relationship management. The CRM focused on collecting, processing, and sharing massive quantities of customer data with the goal of retaining customers for life with the aid of technological developments (Alshawi, 2011; Ling & Yen, 2001).

a) Origin of CRM

CRM's foundation dates to 1956; it was first used in the early 1990s, and through time, it has evolved to fulfil the needs of the organisation in a variety of ways. The introduction of sales force automation (SFA) systems in the 1990s enabled companies to streamline customer interactions and automate sales procedures. CRM focuses on customer information, which is essential to building relationships with them (Saarijarvi et al., 2013). CRM software expanded in the early 2000s to incorporate increasingly sophisticated capabilities like automation of marketing, analytics for customers, and a social media interface. Businesses were able to construct more individualised and successful marketing strategies by using this information to obtain deeper customer insights.

b) CRM and Branding

The advent of customer relationship management assisted companies in creating and maintaining lasting bonds with their customers, which helped them to establish their brands (Skaalsvik et al., 2014). It is an organisational technique that entails overseeing communications and associations with customers. It is a strategy that incorporates technology to handle customer contacts and information to enhance the customer experience, enhance customer retention, and promote business expansion (Chalmeta, 2006). As time passed, the focus was diverted towards using the customer data in the most effective manner to create value for the firm. As such, CRM supported different activities such as customisation, segmentation, selling, marketing, etc. As there was a shift in the pattern of business conducted by the organisations, CRM also evolved to match the new objectives. As the focus of the organisation has been diverted from mere selling to serving, the use of customer data in an old-fashioned manner proved to be a failure (Vaish et al., 2016). Today, CRM is focused on providing and enhancing value for customers to turn them into loyal advocates in the long run. It has turned out to be one of the company's most promising assets, as it is used by organisations to predict the behaviour and attitude of their customers (Putney & Puney, 2013).

c) CRM Models

CRM is an effective brand building strategy that aids businesses in establishing and maintaining long-lasting relationships with customers. CRM helps banks with brand development by identifying customer needs and providing consistent, customised services. The main objective of CRM strategies is to create strong relationships with customers. CRM encompasses several theories and models that any organisation can use. The popular models are the IDIC Model (Peppers & Rogers, 2004), CRM Value Chain Model (Buttle 2009), Quality Competitive Index (QCI) model (Starkey & Woodcock, 2002), Payne’s Five Process Model (Frow & Payne, 2009), Trust–Commitment model (Morgan & Hunt,1994). The QCI model is used in this study since it considers factors related to employees, people, technology, and organisation.

3.7.3 Corporate Social Responsibility (CSR)

Nowadays, organisations realise the relevance of exhibiting their commitment to society and the environment to establish a good reputation and foster a sense of purpose. Thus, organisations engage in corporate social responsibility to create a positive reputation (Rhou et al., 2016). Organisations develop a good image that resonates with customers by adopting socially responsible practices. CSR helps to differentiate the brand from competitors since customers are more interested in purchasing from businesses that are socially and environmentally conscious (Melo & Galan, 2011). CSR is the voluntary effort adopted by a business to deliver its social, economic, and environmental advantages beyond its financial responsibilities to its shareholders (Porter & Kramer 2006). Further, CSR is an initiative employed by organisations to enhance community well-being through voluntary business practices and donations of company resources to foster social development (Carroll, 1991).

a) Origin of CSR

The origin of the concept of CSR dates to 1700 BC in Mesopotamia, where the king made a decree that framers and builders would be held liable for any negligence or inconvenience caused. However, the concept got circulated in the 18th century, when economists and philosophers started to emphasise the importance of CSR for the development of society (Tripathi & Bains, 2013). It is evident from the history that Cadbury rolled out its responsibility programmes for the benefit of its employees, marking the introduction of CSR initiatives. However, during the 19th century, social problems like poverty, child labour, and female labour heated up, leading society to imbibe humanism in dealing with the working class. As a result, welfare activities were administered in Europe and the USA. Further, during the beginning of 1900, many companies showed interest in protecting the welfare of their employees, and as such, the focus has been on improving their quality of life. During the same era, the world witnessed the industrial revolution, where more employment and job opportunities were created, leading to a better standard of living. Slowly, organisations started to practice CSR as a part of their corporate strategy (Whitehouse, 2006). However, only since late 1990 has the term CSR has been taken seriously by all organisations.

b) CSR and Branding

Organisations can develop a convincing brand strategy that establishes a relationship with both customers and employees by integrating social and environmental problems. By showcasing the company's dedication to social and environmental problems, CSR helps to improve customer loyalty. Customers who are in line with the organisation's principles are more devoted brand ambassadors and spread positive word of mouth about the company (Hur et al., 2014). CSR is a strong brand building strategy that assists the organisation in establishing a strong image, fostering a feeling of significance, enhancing customer loyalty, and stimulating innovation (Abu Zayyad et al., 2021). Since firms recognise accountability for society, the environment, and their stakeholders, CSR is pertinent in all industries (Pohl & Tolhurst, 2010).

c) CSR Models

The banking industry now considers CSR an essential component for building its brand. CSR is perceived as a chance for banks to achieve a balance between their financial objectives and their social and environmental obligations, as well as to contribute to a sustainable future (Pratihari & Uzma, 2018). The efficacy of CSR can be measured using a variety of models, such as the Pyramid Model (Carroll, 1991), the Sustainable Development Model (Aras & Crowther 2009), CSR 2.0 Double Helix Model (Visser, 2010), Customer-Driven Corporate Responsibility (CDCR) model (Claydon, 2011), Triple Bottom Line Model (Elkington, 1994). Since the Pyramid Model considers issues pertaining to philanthropic, ethical, legal, and economic responsibilities, it has been used in this study.

3.7.4 Internal Branding

Internal branding is the act of coordinating an organisation's internal values and practices with its external branding for the purpose of providing a smooth, distinctive customer experience (Punjaisri & Wilson 2011). The process of ensuring that all employees of the organisation are dedicated to the brand promise and aware of how they fit into fulfilling that promise is known as internal branding (Foster et al 2010). Traditionally, organisations concentrated on external branding, but recently, they recognised the significance of internal branding and the necessity of internal brand promotion (Kang, 2016). The role of employees could not be ignored in developing the brand since they convey the brand's functional and emotional values to customers at each contact point. Employees have a significant influence on customers' behaviour, as they play a very prominent role in delivering brand promises (King & Grace 2012).

a) Origin of Internal Branding

Internal branding expanded its roots in the 1980s and 1990s, when organisations first realised the need to create powerful brands to stand out in the marketplace. Prior to this, branding was generally considered the only external marketing activity involved in developing and promoting a company's brand. In the late 1990s, internal branding developed as a distinct area of research and practise, and in the early 2000s, organisations started to create extensive internal branding efforts and initiatives. The concept of internal branding has gained prominence and has become an important part of corporate strategy over the past 25 years. Over the years, this concept evolved as a part of marketing to realise the objectives of the organisation through the employees (Piha & Avlonitis, 2018). The organisation realised that brands can be effectively endorsed by cultivating the proper values and promoting proper behaviour among the employees (Saleem & Iglesias, 2016).

b) Dimensions of Internal Branding

Internal branding is a method of promoting the brand inside the company to make sure that employees fulfil the brand promise to customers. To attain this, organisations have to concentrate on a variety of internal branding aspects, such as brand training programmes, internal brand communications, brand building practises, reward systems, brand-oriented recruitment, brand-based performance evaluation, and brand leadership (Barros-Arrieta & Garcia-Cali 2021). The development and maintenance of each of these dimensions are essential for the effective execution of internal branding. To create a consistent and outstanding brand experience, organisations need to devote time and money to developing a brand-focused culture and synchronising employees with the brand (Balmer & Greyser 2006).

3.7.5 Social Media

The emergence of social media had a significant effect on brand creation, enabling businesses to interact with customers in novel ways. Customers can now communicate their thoughts about organisations more easily through social media, which provides new opportunities and challenges for building a brand (Angelini et al., 2017). Social media is a term used to describe a group of Internet-based programmes that enable the creation and sharing of user-generated content (Kaplan & Haenlein 2010). Social media are online tools for communication that allow people to share and exchange information with one another (Boyd & Ellison 2007). Social media creates an interactive discourse between people by utilising mobile and web-based technology (Mangold & Faulds, 2009). YouTube, Facebook, Instagram, Twitter, LinkedIn, Snapchat, and TikTok are only a few of the well-known social media platforms. By exchanging text, images, videos, and other types of content, users of these platforms connect and engage with one another (Hanna et al.,2011). Modern telecommunications have significantly benefited from the use of social media, which enables people to interact with one another on a global scale and organisations to promote their products and services to new customers.

a) Origin of Social Media

Social media originated at the very beginnings of the internet, especially with the creation of computer networking technologies. The earliest computer networks, such as ARPANET and CYCLADES, were developed in the 1960s and 1970s to connect computers through networks. Email, chat rooms, and forums were available through online services like America Online (AOL) and CompuServe in the 1980s, giving users a place to interact and communicate with one another (Boyd & Ellison 2007). The first contemporary social networking site, Friendster, started in 2002, while the professional networking site, LinkedIn, launched in 2003. The most well-known social media platform, Facebook, to interact and connect with friends and family, was developed in 2004. In 2005, YouTube was introduced, which enabled people to post and view videos online. Twitter, launched in 2006, allowed users to send and receive quick messages known as tweets. Instagram was introduced in 2010 and quickly gained popularity as a platform for sharing pictures and videos. Snapchat, introduced in 2011, came up with the idea of communications that vanish once they are read (Dijck, 2013). During the past several decades, we have witnessed social media rapidly evolve from email communication to a range of platforms with a variety of features and capabilities (Safko, 2010).

b) Social Media and Branding

The evolution of social media unlocked numerous avenues for organisations to devise strategies to enhance value for their customers as it provided access to their data. Initially, it was recognised as an important platform that allowed people to indulge in real-time communication and connect with people from across the world. However, as time passed, it turned into a prominent marketing tool, shifting the focus of the organisation from mere awareness to advocating the brand (Grover et al., 2022). Further, the success of different social media platforms encouraged marketers to use the opportunities therein to develop profitable and long-lasting relationships with customers. Since this platform is built on the pillar of trust, it provides an edge for customers to communicate and share information with others (Kayes & Iamnitchi, 2017). Organisations found the opportunity in social media to communicate with customers and customise as per their tastes and preferences, thus establishing long-lasting relations with them and building their brand value. Today, a major chunk of the branding budget involves the allocation to social media marketing (Yan, 2011).

3.7.6 Sales promotion (Promotional Offer and Discount Schemes)

Sales promotion comprises a set of marketing initiatives and strategies intended to increase demand for a product or service. Sales promotion is a collection of marketing initiatives used to increase sales of a product or service by generating customer demand and rewarding customers, business partners, or salespeople (Jobber, & Ellis-Chadwick, 2020). Sales promotion comprises short-term incentive tools intended to encourage customers or the trade to buy a specific product or service more quickly or extensively (Kotler & Armstrong, 2013). As such, sales promotions took the form of price promotions and non-price promotions. Price promotions included discounts, coupons, offers, and non-price promotions, including display and point-of-sale attractions (Levy et.al, 2004). Sales promotions like discounts and offers aimed to enhance sales and to create brand reputation. However, manufacturers and retailers have been focusing on price promotions to attract customers (Fassnacht & Konigsfeld, 2015). However, retailers are struggling to filter among various promotional activities to implement them effectively and reap profit.

a) Origin of Sales Promotion (Promotional Offer and Discount Schemes)

For centuries, sales promotions have been employed as a marketing strategy that ancient traders used to attract customers and boost sales. Ancient Greek and Roman businessmen gave out free samples to customers and staged open exhibitions of their goods (Peattie & Peattie, 1995). Sales promotion is tied up with the term below-the-line marketing activities, which gained importance during the beginning of the 1980s. Before that, the emphasis was placed on advertisements in mass media to influence customers. But as the prices began to surge, the importance of advertising diminished. As sales promotions are time-bound, they began to bring good results for the company, i.e., sales zoomed at par with attractive sales promotion offers (Gedenk et al., 2010). The Colgate company issued the first known coupon in 1895, giving customers a free bar of soap. In 1911, Coca-Cola began its coupon campaign by giving customers a free glass of Coke. The usage of premiums, including free gifts or discounts, became common in the 1930s (Gupta, & Pirsch, 2006). Sweepstakes and contests are increasingly used as tools of sales promotion because of the growing popularity of television advertising. As social media, digital marketing, and other novel technologies emerged, sales promotion also advanced. Nowadays, companies utilise a variety of sales promotion strategies to attract and keep customers and increase sales.

b) Sales Promotion (Promotional Offer and Discount Schemes) and Branding

Sales promotion is used as an effective tool for communicating the brand's value to customers. Through promotions, organisations aim to reinforce or promote brand awareness and value among customers. However, the shortcoming of sales promotions is that their hype lasts only for a short period of time (Boschetti et al., 2017). After the promotions are over, the customer is no longer induced to stick to the brand that has offered promotional schemes. The customer searched for a better alternative that would provide them with the best benefits (DelVecchio et al., 2006). However, using the opportunities in information technology, organisations employ promotional strategies that are engaging and helpful in building a loyal relationship with potential customers. The opportunities in social media and other online platforms are also tapped to communicate the promotional message, in addition to traditional methods of advertisement through print and other media (Roux, 2014).

Finally, organisations can enhance their brand image, build customer loyalty, and expand their customer base by being aware of these aspects and taking the required action to address them. Overall, organisations benefit significantly from knowing behavioural intentions to build efficient marketing strategies, boost customer satisfaction, and eventually increase profitability.

3.8 A Comprehensive Overview of Customer Satisfaction

Customer satisfaction refers to a person's emotions of happiness or disappointment when evaluating how well a product performed in comparison to the customer's expectations (Kotler & Armstrong 2010). The concept of customer satisfaction dates to the early eras of trade and commerce, when business owners understood how critical it was to keep customers satisfied and loyal to attract potential customers and run the business sustainably. This concept received recognition and relevance in the contemporary era of marketing with the advent of mass production and consumption (Reis et al., (2003). The development of tools and methods for measuring customer satisfaction gained attention in the 1990s. Customer service and online reputation management have increased considerably due to the usage of online and social media as platforms by customers to share their ideas and provide feedback. The customer experience becomes a vital factor in determining customer satisfaction with organisations by providing seamless and customised experiences at all touchpoints (Tong et al., 2012). Customer satisfaction initiatives now focus more on safety, convenience, and technological advancement because of the pandemic and its effects on customer behaviour and perceptions (Soderlund, 2020).

3.8.1 Customer Satisfaction and Branding

A brand is something more than simply a name or a logo; it includes every aspect of the customer experience, such as customer service, the standard of products or services, brand image, the feelings, and relationships that customers have with the brand, etc. Customer satisfaction and branding are closely associated since higher levels of customer satisfaction are attributed to a strong brand (Khodadad Hosseini & Behboudi, 2017). Customers feel good about a brand when it regularly offers high-quality goods or services and gives them outstanding customer service. However, if a brand has negative experiences or perceptions, customers are less inclined to be pleased with the brand. Thus, customers feel bad about a weak or badly managed brand that results in a low level of customer satisfaction (Rather et al., 2019). Therefore, it is crucial for businesses to make investments in creating a powerful brand and upholding a good image to enhance customer satisfaction. This involve a continuous supply of high-quality goods or services, offering top-notch customer support, and interacting with customers in a way that fosters a sense of emotional attachment to the brand.

3.8.2 Customer Satisfaction in Banks

The success of banks depends extensively on customer satisfaction. To maintain profitability and growth, banks primarily rely on customer loyalty and retention. Banks that invest in understanding and improving customer satisfaction are more likely to keep existing customers, attract prospective customers, develop a strong brand image, and increase profitability (Tansuhaj et al., 1987). Customers who are happy with a bank continue using its services, whereas unsatisfied customers switch to a rival. The revenue and profitability of a bank are significantly impacted by this. To ensure a bank's steady growth and financial performance, substantial levels of customer satisfaction need to be maintained. A bank's reputation improved when satisfied customers recommend the organisation to their friends and family and provide positive feedback and comments. Customers who are happy are reluctant to complain or would not require additional assistance, which would lower the cost of providing customer care and handling complaints (Lenka et al., 2009).

3.8.3 Customer Satisfaction and Banking Service Marketing Mix

A structure for organising and executing service marketing plans is called the service marketing mix. Product, Place, Price, Promotion, Process, People, and Physical Evidence are the seven Ps in the service marketing mix (Mohammad, 2015). In the service marketing mix, the service being offered is referred to as the product. Customer satisfaction is significantly influenced by the quality of service (Booms & Bitner 1981). The term product in the banking business refers to products such as deposit accounts, loans, credit cards, investment services, etc. In terms of pricing in the banking sector, customers evaluate costs, fee structures, and interest rates among banks to get the best option. Customers are more satisfied with banks that charge only fair and reasonable fees (Rama, 2020).

The location or channels of distribution used for delivering the services are vital for satisfying the customers. If the banks provide an easy and convenient banking experience, the chances of customer satisfaction are often higher (Jamal & Naser, 2003). Further, effective marketing and promotions help banks to retain and maintain customers. Customers are more satisfied with banks that communicate the benefits of their products and services clearly and efficiently (Alnaser et al., 2017). To satisfy customers, banks need well-informed and trained employees who deliver timely, courteous service (Grigoroudis et.al.,2013). Further, customers would be delighted if banks offered easy, rapid, and hassle-free processes for opening accounts, executing transactions, and addressing customer complaints. Customers would also be pleased with a bank that has well-designed digital interfaces and branches that are clean, modern, and attractive (Adiele et al., 2015). By successfully implementing the 7 Ps, banks can enhance their customers overall satisfaction by offering a good service experience.

3.8.4 Customer Satisfaction and Brand Equity

Customer satisfaction and brand equity have a strong relationship since they both impact customer behaviour and enable a brand to succeed. Positive brand perception increases the chance of continuing the use of a brand's products or services and improves brand equity (Tanveer & Lodhi, 2016). Strong brand equity and customer satisfaction help the brand to differentiate itself in the market and positively perceive the brand's products or services as superior to those of competitors. Additionally, it helps for successful brand expansions since customers are more likely to try novel products or services from a company they already trust and accept new offerings from them (Pitta & Katsanis, 1995). Overall, the concepts of brand equity and customer satisfaction are related and complement one another. Brands with a significant concentration on customer satisfaction and equity are more inclined to succeed in the long run.

3.8.5 Customer Satisfaction and Behavioural Intentions

The behavioural intentions of customers are significantly influenced by customer satisfaction. Customers are more inclined to participate in positive behaviours when they are happy with the products and services that their brand offers (Jalil et al., 2016). The brand that offers customers a great experience evokes memories of the brand. They evaluate this information to make future decisions. Thus, brands that are effective in providing customers with a rich brand experience influence their future behaviour (Ebrahim et al., 2016). Customers who are happy are more likely to participate in positive behaviours, including repeat purchases, favourable word-of-mouth, and brand loyalty, which are major drivers of customer behavioural intentions. On the other side, unsatisfied customers are more inclined to take detrimental actions like giving negative reviews and avoiding the business in the future.

3.8.6 Customer Satisfaction Theories

The complex features that affect customer satisfaction are explained by customer satisfaction theories, which can be utilised by organisations to create strategies that would increase satisfaction and loyalty. Researchers in the field of marketing have put forward several theories and models that are related to customer satisfaction. The following are some well-known theories and models: Assimilation Theory (Festinger, 1957), Contrast Theory (Hovland et al., (1962), Negative Theory (Carlsmith & Anderson, 1963), Adaptation-Level Theory (Helson, 1964), Equity Theory (Oliver & Swan, 1989).

A strong brand can increase customer satisfaction by giving them a feeling of consistency, familiarity, and emotional connection. Customers are more likely to be satisfied and loyal to organisations that make an investment in creating and sustaining a strong brand. As such, customers trust and rely on a company with a strong brand. Consistent messaging, visual identity, brand experience, positive feedback, comments, and a good track record of keeping promises help to augment customer trust in a business (Ahmed et al., 2014).

3.9 Understanding Customer Behavioural Intentions

Customer behavioural intentions is the arbitrary likelihood or propensity of a customer to participate in a specific behaviour towards a product or service based on their beliefs, attitude, and prior experiences. This encompasses their willingness to use, suggest, or buy a product or service as well as their propensity to carry out specific actions like repeat purchases, being ready to pay a premium price, writing positive reviews, or posting their experience on social media (Huang & Kuo,2021). Organisations can uncover important decision-making elements, such as product quality, pricing, customer service, convenience, and brand reputation, and build strategies to increase customer satisfaction and loyalty by examining customer behavioural intentions (Cronin et al., 2000). Four behavioural intentions were addressed for the present study that are very common in the banking sector: repeat purchase, paying a premium price, word of mouth, and switching brands.

a) Repeat Purchase

A customer's desire to use a certain product or service again and again in the future is referred to as repeat purchase behaviour intention. This is a crucial indicator for banks since it is a sign of customer satisfaction and loyalty (Sharp & Sharp, 1997). Customers prefer to do more business with banks that offer high-quality services and have a strong brand image.

b) Paying Premium Price

When a customer expresses a readiness to pay more than its rivals for an organisation's products or services, this is referred to as paying premium pricing. Customers are more inclined to pay more for specialised products and services that cater to their specific needs (Rajaguru, 2016). It is important to keep in mind that not all customers are eager to spend more; the willingness of customers to pay higher prices influenced by variables like income level and financial constraints.

c) Word of Mouth

A customer's desire to endorse a bank's products or services is referred to as word of mouth (WOM). Positive WOM helps to build credibility and trust and attract new customers (Tonder et al., 2018). A brand's reputation can be damaged by negative WOM, which can spread quickly. Therefore, organisations have to provide excellent products, focus on delivering superior experiences to customers, and respond quickly to any complaints or issues raised by customers.

d) Switch

The intention of a customer to switch brands is referred to as a switch behavioural intention. To prevent customers from switching, organisations have to offer high-quality products and services, develop a rapport with customers, and provide convenient services at affordable prices (Lu et al., 2011). If the customer had a bad experience with the brand, then there is a tendency to switch brands.

3.9.1 Customer Behavioural Intentions and Branding

Branding and customer behavioural intentions are closely associated. Customers prefer to engage in positive behaviours towards a brand, such as repeat purchases, positive word of mouth, and referring the brand to others, when the brand successfully establishes a strong relationship with its customers and builds a positive reputation (Dijk et al., 2014). The organisations employ different strategies to build and improve the perception of their brands among customers. Additionally, brand development strategies can affect customers feelings about the brand, which in turn affects their behaviour.

3.9.2 Customer Behavioural Intention Theories

Behavioural intention reflects a person's propensity to engage in a particular behaviour and is a vital concept in the fields of psychology and marketing. There are some theories that describe how attitudes, subjective standards, and perceived behavioural control affect behavioural intention. They are the Theory of Reasoned Action (Fishbein, 1967) and the Theory of Planned Behaviour (Ajzen, 1991), Behavioural Reasoning Theory (Westaby, 2005), Hedonic Motivation System Adoption Model (Lowry et.al, 2012). When it comes to different industries like banking, there are several variables that affect behavioural intentions, including perceived service quality, trust, convenience, customer satisfaction, and pricing.

3.9.2.1 Theory of Reasoned Action (Fishbein, 1967)

A social psychology theory called the Theory of Reasoned Action (TRA), first put out by Martin Fishbein and Icek Ajzen in 1967, aims to explain and foresee human behaviour by focusing on an individual's cognitive processes. The theory explained that an individual's desire to participate in a certain behaviour is what ultimately determines their behaviour. Two important aspects that have an impact on this intention are the individual's attitude towards the behaviour and the subjective standards attached to that behaviour. A person's attitude towards a certain behaviour is influenced by their perceptions of and assessments of the outcomes of that behaviour. The social influences or expectations from close relationships that affect a person's behaviour are referred to as subjective norms. The TRA is frequently used to describe both organisational behaviour and customer behaviour. It has offered useful insights into comprehending and forecasting behaviour by concentrating on the cognitive mechanisms that drive human decision-making.

3.9.2.2 Theory of Planned Behaviour (Ajzen, 1991)

The Theory of Planned Behaviour (TPB) is an extension of TRA. It tries to give a more thorough explanation of human behaviour by including attitudes and subjective standards in addition to a person's apparent behavioural control as factors in behaviour. Attitudes, subjective norms, and perceived behavioural control are the three key elements of TPB that affect people’s behaviour. Depending on their perceptions of the outcomes, people exhibit positive or negative attitudes towards them. Subjective norms, which indicate the expectations of people or perceived social constraints on them, influence a person's perception of whether they are required to engage in the behaviour. One more special element of the TPB is perceived behavioural control. It describes how a person feels about how simple or difficult it is to carry out a behaviour. It takes into account elements like self-efficacy, the belief in one's own ability to carry out the behaviour, and the existence of barriers. The TPB has been useful for comprehending behaviour across various fields and has affected investigations and methods designed to improve behaviour.

To conclude the success of any organisation depends on its ability to capitalise on opportunities in brand building. Therefore, the focus of the organisations is on creating a brand experience to keep pace with the changes in the business. Further, the importance of brand building is tied to changes in technology (Moreau, 2020). The emergence of new technology brings changes in the tastes and preferences of customers and is compelling the market to keep pace with the competition. It is forcing organisations to focus on creating value as and when customers associate with the brands (Gielens & Steenkamp, 2019). Miller (2014), proposed that brand building has to pass through different stages where the focus is on creating brand value and thereby positioning the brand in the minds of potential customers through different brand building activities. The next phase goes through the orientation of the brand through the integration of the branding strategy. At this stage, the focus is on the provision of brand experiences to imprint the brand in the minds of potential customers. It requires the organisation to make use of all the resources and assets to create an entity as per the requirements of the customers. Thus, brand building evokes a psychological impact on customers and creates value for both organisations and customers in the long term.

Theoretical concepts discussed above have attempted to articulate the logic behind the proposed framework for assessing brand building practices among commercial banks in Kerala. The reviews helped to form a better idea of the theoretical background of the bank, different type of banks, branding, brand equity, different brand building practices, customer satisfaction, and behavioural intentions. Additionally, it aids in the creation of the measuring scales that are used in designing the questionnaire employed for data collection This chapter establishes a strong theoretical framework for the study, ensuring that it is based on established concepts and theories and enabling an extensive and meticulous examination of the research variables.

Chapter 4

Research Methodology

Contents

4.1 Introduction

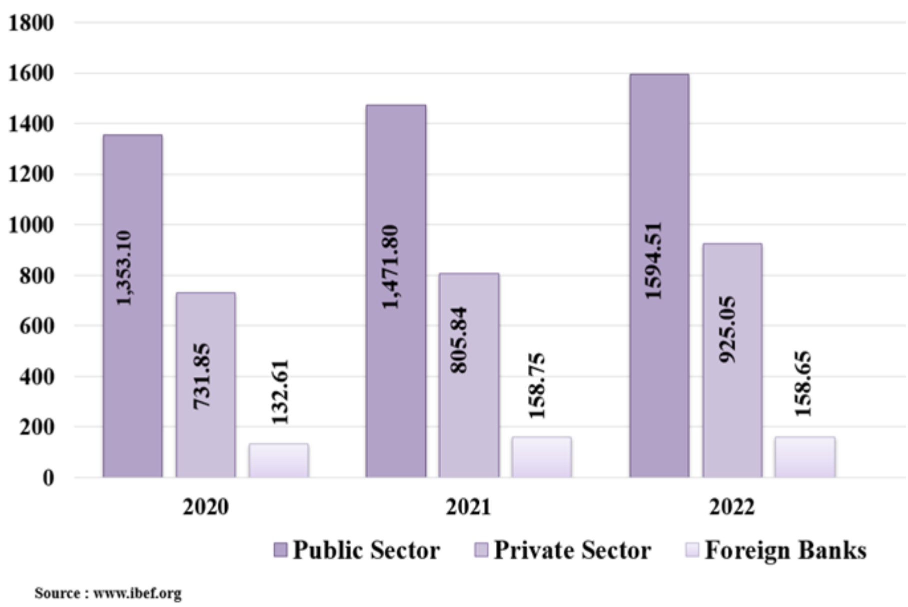
Banks strive to obtain a competitive edge in an environment of intense competition by understanding and adhering to the demands of their customers. This entails not only driving in prospective customers but also keeping existing ones and nurturing lasting relationships. In order to accomplish this, banks need to understand more about the decision-making processes and intentions of customers after using the bank's products and services. Further, it has been acknowledged that long-lasting relationships with customers and brands have been associated with higher market share, revenue, and other intangible benefits for bank brands. Hence, the banks strive to establish a long-lasting relationship with their customers to enhance their customer base by fulfilling their diverse requirements and aspirations. The most effective strategy for developing and safeguarding competitive advantage was the establishment of brand differentiation. Further, these distinguishing features of the bank brand would serve as an indicator of expectation fulfilment for customers, giving them additional assurance and confidence that the brand performs up to their expectations. Therefore, commercial banks in Kerala employ various brand building practices to reinforce their confidence. Therefore, the present study assesses the significance of brand building practices and their contribution towards a bank's achievement of unique positioning, brand equity, and acceptance among customers.

4.2 Research Problem

Financial institutions are the key drivers of economic growth and ensure economic stability in the country. It also promotes financial inclusion, which takes care of the financial requirements of the underprivileged, ensuring the sustainable growth of an economy. It helps in maintaining a healthy economy as it ensures liquidity and a free flow of finance to support various economic activities. Among different financial institutions, the banking sector significantly contributes to the growth of the global economy by providing a range of financial products and services. Further, stable banks facilitate the flow of money to economically productive sectors, ensuring the optimal deployment of financial resources. Through pooling funds, banks aid in capital formation, asset creation, growth, and economic stability. Further, by engaging in financing and investing operations, banks significantly contribute to the creation of assets for the economy. Similarly, a banking industry that is well capitalised with total assets and has robust governance policies serves as an armoury against possible shocks and financial instabilities. It strengthens the financial system's resilience, minimising the possibility of bank collapses and systemic crises, which may have extremely detrimental effects on the economy.

Figure 4.1

Commercial Banking Sector Assets in India (US $ billion)



The above figure points out that there has been steady growth in the asset creation of commercial banks in India for the past three years. This confirms the fact that the total asset value determines the ability of the banks to meet the financial requirements of the economy. If banks lack enough asset value, the chances of financial crises are high, which may have negative effects on the growth of the economy. As such, banking instability may result in credit crunches, stock market crashes, and upheavals in the economy. Further, any setbacks or failures in financial institutions or banks would weaken the economy, which hinders development. The significance of financial institutions for an economy was much more evident when the world faced a global recession in 2008 with the collapse of major financial institutions in the USA. It spread the turmoil in the financial sectors globally, leading to an economic crisis and slowdown globally. It also resulted in the failure of many commercial banks worldwide, which shed light on the fact that, globally, banks were not governed by strict policies and regulatory frameworks. Though the Indian economy exhibited a slowdown in its growth pace during the global financial crisis in 2008, robust policies and regulatory frameworks adopted by the RBI over the years mitigated the effects of the recession in India. This brings out the fact that banks play a major role in the economic development of a country.

The banking industry in India is highly competitive, and Indian customers have an extensive choice of banking service providers in the market. Due to the intense competition in the banking industry, the focus of the banks has shifted from merely providing financial products to adopting customer-centric approaches and enhancing the customer experience. Further, by offering individualised services, customised products, and easy banking methods, banks have to create distinctiveness to set themselves apart and withstand the competition. Furthermore, they have to realise that they need to go beyond conventional banking services and provide distinctive value propositions to draw in and maintain customers. Banks differentiate themselves from their rivals by developing a compelling value offer by comprehending and satisfying the changing demands and preferences of their customers. Considering Kerala, which is one of the most economically developed states in India and has remarkable levels of social indicators and human development, banks have to differentiate to create a unique position in the minds of potential customers. Further, the state's strong commitment to healthcare and education has helped it achieve high literacy rates and a higher standard of living. Kerala has one of the highest rates of literacy in India, which has resulted in a workforce that is highly educated and skilled. The state's economic development and expansion have been significantly influenced by this educated population. Moreover, the state's economy has significant representation in the agricultural, manufacturing, and service sectors. In fact, Kerala's banking industry makes a substantial contribution to the growth of the state's economy. Further, banking sector in Kerala contributes to the growth of financial inclusion by providing banking services to a variety of customers, including in rural and remote areas. This contributes to general growth and stability in the economy as well as bridging the gap between various societal sectors. Kerala has a strong banking industry that is essential to sustaining diverse economic activities and fostering growth.

According to the State Level Bankers Committee Kerala Report, there were 7622 branches operating as of September 30, 2022, in Kerala, including 12 public sector banks, 20 private sector banks, 7 foreign banks, 1 regional rural bank, 2 small finance banks, district cooperative banks, KSCARDB, and KSCB. The growth performance in terms of the total business of commercial banks that operate in Kerala is worth mentioning. The main challenge faced by the banks was to create differentiation in the services offered by them, as services can be easily copied by their competitors. For banks to differentiate themselves from other financial institutions and attract customers, uniqueness is essential. To accomplish this, they need to develop distinctive value propositions that set their products apart from those of competing institutions. Banks acknowledge and highlight the need to develop a good brand image to showcase their unique selling points. Thus, branding becomes crucial for service differentiation. Additionally, banks spend resources on brand building initiatives to spread awareness and showcase their USPs. Through these efforts, the target customer is intended to be informed about the bank's values, advantages, and strengths. Therefore, it is essential that banks need to create a distinct brand identity so that customers can recognise each service provider and promote their businesses. Further, banks enhanced their brand image by proactively creating messaging and images that connect with customers and leave an appealing and lasting impression.

Table 4.1
Advertisement and Publicity Expenditure of Scheduled Commercial Banks in India

Banks	Years								Amount in Crores	
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Public Sector Banks	809.74	526.92	772.68	732.36	811.59	903.56	881.24	959.46	979.57	991.37
Private Sector Banks	1870.83	1215.94	1665.8	1435.47	1159.5	978.42	911.54	778.66	704.04	727.1
Foreign Banks	789.75	612.14	1201.94	992.72	850.29	758.6	646.39	631.65	750.77	756.4
Small Finance Banks	156	70.30	102.03	89.1	35.22	4.96				
Payments Banks	123.98	13.73	3.47							
Total	3750.29	2439.03	3745.92	3249.64	2856.6	2645.53	2439.17	2369.78	2434.39	2474.87

Source: www.rbi.org.in

Scheduled commercial banks in India spend a lot of money to differentiate themselves in the highly competitive banking sector. The main motive behind this investment was to create a strong and distinctive brand, which was essential for attracting and retaining customers. Effective brand building practices were crucial since the bank's management sometimes found it difficult to understand precisely what the customers wanted. Therefore, understanding the importance of brand building practices in the banking sector is crucial since a good brand establishes credibility and trust with customers. As banks are entrusted with customers' hard-earned income and financial well-being, they need to know that their bank is dependable and trustworthy. A strong brand engenders trust in potential customers by communicating the bank's principles, dedication to customer satisfaction, and trustworthiness. Therefore, it is necessary to evaluate the extent to which brand building practices have helped a bank to achieve distinctive positioning, brand equity, and customer acceptability. Most of the research found in the literature concentrated on a few aspects of branding and was focused only on limited dimensions of brand building, and few works examined the outcome of brand building practices on customer behavioural intentions. The study also tried to examine the mediating effect of customer-based brand equity and customer satisfaction and the moderating effect of different sectors of banks.

4.3 Research Questions

- RQ1 How do customers perceive the brand building practices adopted by their bank brand?
- RQ2 Whether the banks are able to achieve customer-based brand equity, customer satisfaction, and favourable behavioural actions among their customers?
- RQ3 Does the interrelationship of brand building practices influence customer-based brand equity, customer satisfaction, and behavioural intentions?
- RQ4 Does customer satisfaction mediate the relationship between customer-based brand equity and behavioural intentions?
- RQ5 Whether the mediating role of customer-based brand equity factors and the moderating effect of the type of banks in relation to brand building practices influence the behavioural intentions of the customers?

4.4 Objectives of the Study

- To investigate the customer perception of brand building practices adopted by commercial banks in Kerala.
- To assess the level of customer-based brand equity, customer satisfaction, and behavioural intentions of the customers of commercial banks in Kerala.
- To explore the interrelationship among brand building practices, customer-based brand equity, customer satisfaction, and behavioural intentions of customers of commercial banks in Kerala.
- To evaluate the mediating role of customer satisfaction in relation to customer-based brand equity and the behavioural intentions of the customers.

- To examine the mediating role of customer-based brand equity factors and the moderating effect of the type of banks in relation to the brand building practices of the commercial banks in Kerala and the behavioural intentions of customers.

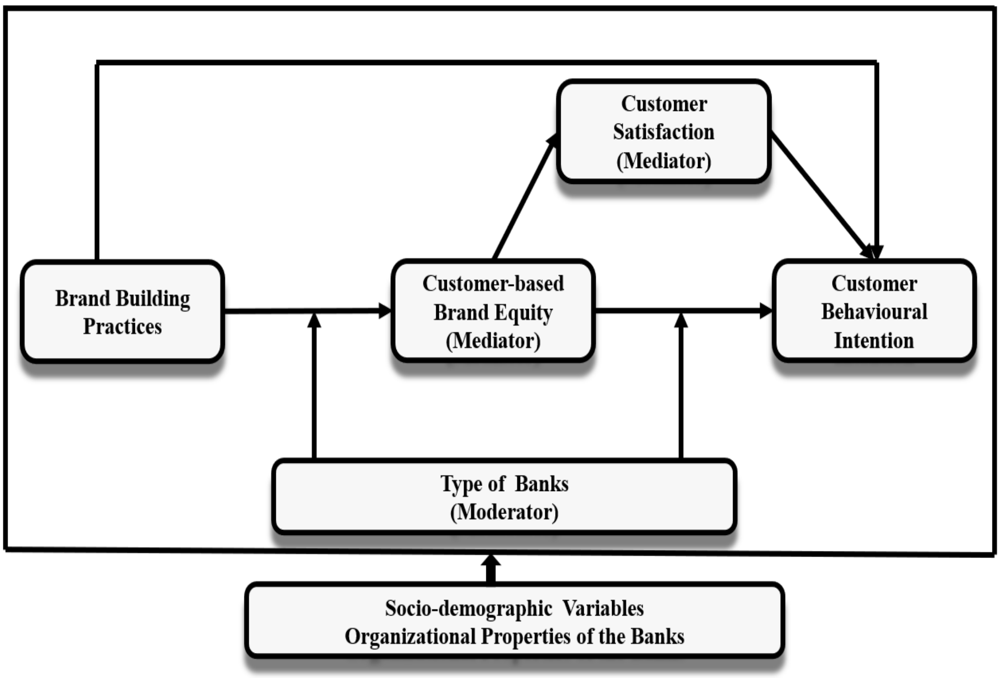
4.5 Major Hypotheses of the Study

- **H_0**. There exist no significant differences among the levels of brand building practices offered by the commercial banks in Kerala.
- **H_0**. There exist no significant differences across various socio-demographic variables of customers and organisational properties of commercial banks in Kerala regarding their perception of brand building practices.
- **H_0**. There exist no significant differences among the levels of factors of customer-based brand equity among commercial banks in Kerala.
- **H_0**. There exist no significant differences across socio-demographic variables of the customers and organisational properties of the commercial banks in Kerala with respect to their perception of factors of customer-based brand equity.
- **H_0**. There exist no significant differences in satisfaction levels and behavioural intentions among customers of commercial banks in Kerala.
- **H_1**. Brand building practices of the commercial banks in Kerala have a positive effect on customer-based brand equity
- **H_1**. Customer-based brand equity has a positive effect on customer satisfaction.
- **H_1**. Customer satisfaction has a positive effect on behavioural intentions.
- **H_1**. Customer satisfaction has a mediating role in relation to customer-based brand equity and behavioural intentions.
- **H_1**. Customer-based brand equity factors have a mediating role in the relationship between brand building practices and behavioural intentions, and the type of banks moderates this relationship.

4.6 Conceptual Framework of the Study

For the present study, an effort is made to relate the concepts to a theoretically coherent and logical framework that justifies and rationally supports them. The conceptual framework presented here was indented to express its rationale for evaluating the brand building practices adopted by the commercial banks in Kerala. Three fundamental concepts were kept in mind while creating the framework for evaluation. First, the brand building practices have the potential to develop customer-based brand equity, which influences customer behaviour favourably. Second, the strong customer-based brand equity of the commercial banks in Kerala promotes customer satisfaction, which in turn encourages customers to make repeat purchases and recommend them to their friends and relatives. Third, different type of commercial banks moderates the relationship between customer-based brand equity and behavioural intentions. The present conceptual framework offers a comprehensive model that illustrates how brand building practices, brand equity, and customer satisfaction influence customer behaviour by considering context specificity.

Figure 4.2
Conceptual Framework



4.7 Scope of the Study

Effective branding has a strategic value that has been highlighted by firms' resilience in today's dynamic and competitive environment. Strong brands increase revenue, market share, and customer loyalty. However, due to the peculiarities of services, brands in financial services are more complicated. Therefore, organisations have to develop unique brand building practices to increase brand awareness and differentiate their service brand from competitors. The present study attempts to analyse how the brand building practices of commercial banks in Kerala were perceived by bank customers and their influence on brand equity, customer satisfaction, and behavioural intentions. The scope of the study is confined to selected brand building practices such as advertisement, customer relationship management, corporate social responsibility, social media, internal branding, and promotional offer and discount schemes employed by the commercial banks in Kerala. Further, the study examines the influence of socio-demographic variables and organisational properties on brand building practices, customer-based brand equity, customer satisfaction, and behavioural intentions.

The study also explores the mediating effects of customer satisfaction in relation to customer-based brand equity and behavioural intentions. The study also assesses the mediating role of customer-based brand equity in relation to brand building practices and behavioural intentions. Finally, the study examines the moderating effect of the type of banks in relation to the brand building practices of the commercial banks in Kerala and the behavioural intentions of customers. The population selected for this study is the banking customer base in Kerala. The study included 25% of public and private sector banks operating in Kerala. 3 public sector banks such as Canara Bank, State Bank of India, and Union Bank of India, and 5 private sector banks such as CSB Bank Ltd., Federal Bank Ltd., HDFC Bank Ltd., ICICI Bank Ltd. and South Indian Bank Ltd. was chosen. From the population, the sample was taken from Kannur, Palakkad, and Thrissur districts on behalf of low, moderate, and high numbers of branches, respectively. The focus of the study was limited to the perception of customers towards brand building practices, their brand equity, customer satisfaction, and behavioural intentions.

4.8 Research Methodology

4.8.1 Research Design

Descriptive and analytical research was carried out to understand how customers perceived the brand building practices employed by commercial banks operating in Kerala and their influence on brand equity and behavioural intentions. This study attempted to offer a thorough knowledge of how brand building practices and customer perceptions interact, as well as how these interactions affect customers' behaviours. The descriptive research provided explanations of behaviours and characteristics by gathering information associated with the customers. By analysing the various brand building practices used by commercial banks, the study attempted to provide insight into the elements that affected customers' decisions regarding a specific bank brand. The study aimed to shed light on the main factors influencing customer preferences and decision-making processes by assessing various brand building practices. Hence, it was essential for banks to comprehend the factors that influence customer decision-making while choosing a bank brand to create strategies that effectively attract their intended customers. The study finally analysed the relationship between brand building practices, customer-based brand equity, and behavioural intentions by applying a appropriate statistical techniques.

4.8.2 Source of Data

The present study tried to identify the influence of various brand building practices adopted by different commercial banks operating in Kerala. The study employed both primary and secondary data collection methods to source the information required for the investigation. Customers of commercial banks in various parts of Kerala state were contacted directly to get primary data. The study attempted to learn first-hand perceptions and opinions about the brand building practices employed by commercial banks by collecting responses from the bank's customers. The secondary data enabled a more thorough understanding and provided opportunities for comparison with results from earlier studies. The study would offer meaningful recommendations based on the findings and the existing literature.

4.8.2.1 Secondary Data

The study gathered secondary data from appropriate sources, particularly the reports and publications of the World Bank, International Monetary Fund (IMF), Reserve Bank of India(RBI), India Brand Equity Foundations (IBEF), Indian Bankers Association (IBA), Indian Institute of Banking and Finance (IIBF), the State Level Bankers' Committee (SLBC), and selected public and private sector banks, Brand Finance-Global, India, Banking, Economic Review, and Economic Times, that offered relevant information on facts, trends, and practices relating to banks. Further, the study incorporated data on several banking-related topics, including market dynamics, banking laws, customer behaviour, and industry performance, that gave a strong basis for comprehending the circumstances and background of the research topic. The study also used data from national and international scholarly journals, conference proceedings, and articles published in periodicals related to the field of study. These academic sources provided theoretical framework, empirical research, and business knowledge that supported in the analysis and interpretation of the research findings.

4.8.2.2 Primary Data

To get a fundamental understanding of brand building practices in banks, the researcher conducted informal, unstructured interviews with marketing managers, branch managers, executives, and other decision-making authorities of various banks. It helped to gather first-hand information about the topic under study. The informal interview helped to get an honest review and opinion about the topic under study and gather the required information about the strategies, procedures, and other aspects related to brand building in the banking industry. The study employed a structured and validated questionnaire to examine customer perceptions of brand building practices and their influence on brand equity and behavioural intentions among the commercial banks in Kerala. The design of the questionnaire was carefully drafted to gather essential aspects of brand building practices, brand equity, customer satisfaction, and behavioural intentions. The questionnaires were prepared after an extensive review of the relevant literature, and they were then improved through a pilot study to assure their clarity and dependability.

4.8.3 Sampling Design

Sampling is a part of statistical technique in which the whole study is based on a part of the population to draw conclusion about the characteristics of the entire population. The unit considered for the study based on the research techniques and the analysis. Sampling design ensures that the selection of samples is accurate and represents the characteristics of the wider population. Further, it ensures the suitability of the sample to address the study objectives, minimises sampling bias, and assures a well-designed sampling plan.

4.8.3.1 Population

The state of Kerala chosen as the study's geographic focus as it has a thriving banking industry and multiple commercial banks that serve a wide range of customers. The population of the study included customers of selected public and private commercial banks operating in Kerala. The rationale for the selection of the population was based on the study’s aim and objectives. Therefore, the study was conducted among the population within the context of the banking industry in Kerala to explore customers' perceptions on brand building practices and their influence on brand equity and behavioural intentions. As the population is drawn from both the public and private sectors of commercial banks, the samples provided an exhaustive representation of the banking sector in Kerala. Further, the data collected ensures validity and can be relied upon as generalisations were improved by incorporating samples from both type of banks on customer experiences and their perspectives. Additionally, data were sourced only from customers of the selected commercial banks who had an established relationship with them, as these customers had varied degrees of involvement and knowledge regarding the brand building practices employed by the banks, making their perspectives and insights useful for the study. To conclude, the study gather the experiences and perceptions of customers who interact with banks.

4.8.3.2 Sample Size Determination

The pilot research, which included a sample of 80 respondents, was used to establish the sample size. The sample size was established at a significance level of

5% ensuring that the standard error would remain within allowable bounds. The following formula was applied to calculate the sample size: Israel, (1992)

Sample size (n) = $(ZS/E)^2$

Where, Z= Standard Value for 95% confidence level = 1.96

S= Standard deviation of the pilot study's 80 samples = 0.652

E= Acceptable Error = 5% (i.e., 0.05)

Therefore, the sample size determined (n) = $(ZS/E)^2 = (1.96*0.652/0.05)^2 = 653.23$

Finally, 654 data samples were collected for the purpose of the study.

The researcher considered the sample size in accordance with the covariance-based structural equation modeling (CB-SEM) approach during the data analysis phase of the research. According to Tanaka's (1987) recommendations, a sample size that maintains a 5:1 ratio of cases to free parameters is appropriate for the implementation of structural equation modeling (SEM) analysis through maximum likelihood estimation, assuming the use of multivariate normal data. The study considers that a sample size of 654 to be appropriate for conducting CB-SEM models.

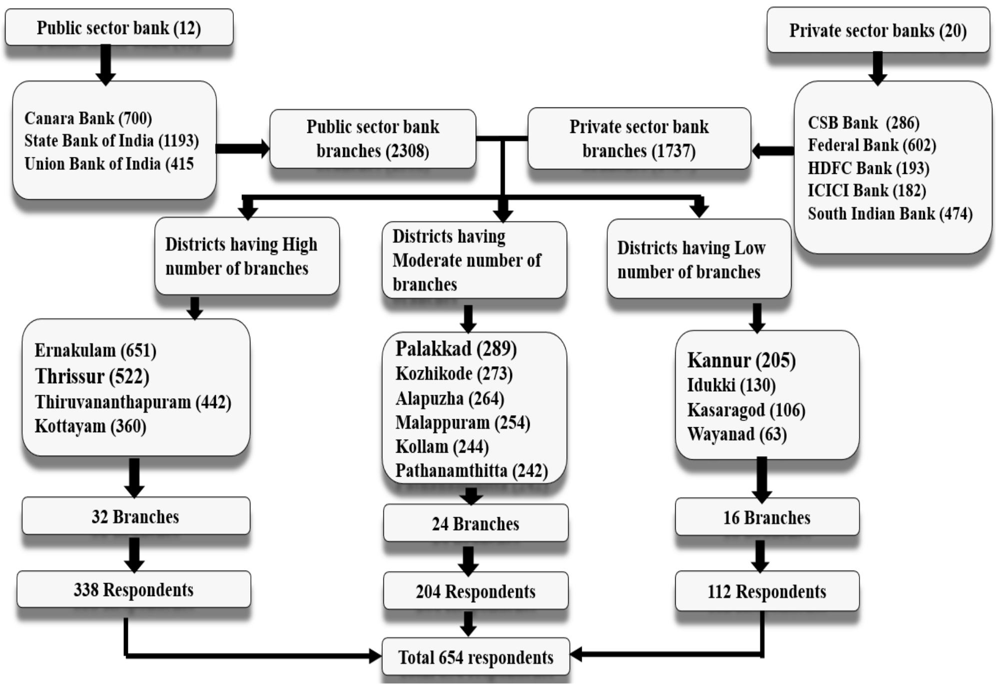
4.8.3.3 Sampling Technique

The process for choosing the sample for the study has been meticulously planned to be in line with the objectives of the investigation. The study has been conducted by selecting a representative sample of customers from Kerala from both public and private sector commercial banks. A multi-stage random sampling method was used to choose respondents to assess how customers in Kerala's commercial banks perceived brand building practices and how it affected bank’s brand equity and customer behaviour. To ensure a complete representation of samples from the commercial banking sector in Kerala, both public and private sector banks were equally considered while choosing the sample. In total, there are 20 private sector banks and 12 public sector banks operating in the state. From each category, 25% of banks were selected using the lottery method. Five private sector banks, such as CSB Bank Ltd., Federal Bank Ltd., HDFC Bank Ltd., ICICI Bank Ltd., and South Indian Bank Ltd., as well as three public sector banks, such as Canara Bank, State Bank of India, and Union Bank of India, were selected. The foreign banks are not included in the study as these banks are not very active in the retail segment of Kerala state.

In the second stage, the fourteen districts of Kerala state were divided into three categories based on the number of branches, and finally, the number of branches to be included in the study was determined. This categorization was carried out to ensure participation from various geographic areas and to take into consideration any variations in the accessibility and availability of banks within the state. The total number of bank branches in each district was considered while determining the categories. The first group consisted of districts with a high concentration of branches; the second group was composed of districts with a moderate number of branches; and the third group was made up of districts with a comparatively low number of branches. This stratification ensured that the sample consisted of customers from varied geographical areas. The districts with the lowest number of branches included Kannur (205), Idukki (130), Kasaragod (106), and Wayanad (63); districts with a moderate number of branches included Palakkad (289), Kozhikode (273), Alapuzha (264), Malappuram (254), Kollam (244), and Pathanamthitta (242); districts with a high number of branches included Ernakulam (651), Thrissur (522), Thiruvananthapuram (442), and Kottayam (360). Through the lottery method, one district from each category was included to ensure representation from each category. Thrissur (522), with a high number of branches; Palakkad (289), with a moderate number of branches; and Kannur (205), with a low number of branches, were the chosen districts. Four branches of each bank brand were selected from Thrissur, the district with a high number of branches; three branches of each bank brand were selected from Palakkad, the district with a moderate number of branches; and two branches of each bank brand were selected from Kannur, the district with a low number of branches. A total of 48 branches were chosen using the lottery method.

In the third and final stage, respondents were selected from each selected bank branch to participate in the study. To assure a representative sample, the questionnaires were distributed to those customers who visited the bank branch within a specific time frame. The time selected was from 10 a.m. to 1 p.m., as it was considered as the peak time during which the customer visited the branch. A sampling interval was chosen to execute the systematic sampling method. Further, the sampling interval of two had been determined, and every second customer who visited the bank branch within the time frame specified was approached to take part in the study. This methodological approach is considered to provide an equal opportunity for every customer within the specified time frame to be included in the sample and helped in ensuring an unbiased selection of respondents. Thus, the study includes 338 responses from the Thrissur district, 204 from Palakkad, and 112 from Kannur, and the total sample collected from the respondents stood at 654.

Figure 4.3
Sample Frame



4.8.3.4 Designing of Questionnaire

The study used analytical and descriptive methodologies to identify the relationships and their effects among the constructs. This helped to understand the fundamental causes and how they affected the findings of the investigation. On the other hand, the descriptive approach concentrated on characterising and summarising the viewpoints, and behaviours of the respondents. By presenting the data in a coherent and understandable manner, it gave a concise and comprehensive depiction of the study. Since the study was cross-sectional in design, information from various respondents was gathered at a single point. This enabled the study to compile data on the constructs of interest and analyse the relationships between them over a predetermined period.

The questionnaire consisted of three sections, and the respondents were requested to fill out and return the completed questionnaire. The first section included demographic information such as age, gender, level of education, occupational background, duration of banking experience, and organisational properties of the bank such as type of banks and bank brand. This information provided insights on the perceptions and reactions of various customer groups for a more detailed study of the data by assisting in the identification of any potential variances in perceptions depending on sociodemographic parameters towards the brand building practices. Further, banks may better satisfy the requirements and preferences of customer groups by tailoring their brand building practices by analysing the relationship between sociodemographic characteristics and brand perceptions based on the data collected via questionnaire. The second part contains questions related to brand building practices employed by banks, such as advertisement, customer relationship management, corporate social responsibility, internal branding, social media, and sales promotion (offer and discount schemes). This helped the banks to gain knowledge of their brand management and make wise decisions about how to strengthen their brand positioning by evaluating the efficacy of brand building practices.

The third part included of questions related to customer-based brand equity, customer satisfaction, and behavioural intentions. This also offered relevant information about how brand building practices affected customer behaviour, brand equity, and overall bank performance. Based on previous studies, a five-point Likert scale was used to measure responses. The study's questionnaire was meticulously developed to make sure that the right scales and measurements were used to assess the constructs of interest. Based on well-established literature and earlier field research, scales were chosen. Validated measures like the brand equity scale and brand perception scale were used to measure brand equity and brand perception. Multiple questions on these scales were designed to measure various facets of brand equity and perception. Each item was rated by the participants on a Likert scale for agreement or disagreement. A standardised customer satisfaction scale was used to measure customer satisfaction. There were seven items on this measure, based on the seven Ps of the service marketing mix, and each statement was rated on the respondents' level of agreement or disagreement. Additionally, using validated measures created especially for measuring behavioural intention-related categories such as repeat purchases and word-of-mouth intention were assessed. The study assured the validity and reliability of the data gathered by using established scales and measurements. This made it possible to evaluate the investigated structures completely and accurately, and it also made it easier to meaningfully analyse and comprehend the findings.

Table 4.2
Variables Used for the Study

Nature of Variables	Variables	Sub Variables
Independent Variables	Socio-demographic Variables	Gender Age Educational qualification Occupation Duration of banking experience
	Organisational properties of the banks	Type of banks Bank brands
	Brand Building Practices	Advertisement Customer relationship management Corporate social responsibility Internal branding Social media Promotional Offer and Discount Schemes
Mediating Variables and Dependent Variable	Brand Equity	Brand awareness Brand loyalty Brand association Perceived quality
	Customer satisfaction	
Moderating Variable	Organizational property of the bank	Type of banks
Dependent Variable	Customer Behavioural Intentions	

The variables for the study were chosen after carefully examining the existing literature and the intended research objectives. The relationship between brand building practices and their effects on brand equity, customer satisfaction, and behavioural intentions could only be better understood if all the variables and sub-variables were considered. Each variable and sub-variable reflects a particular component of the study. To examine relationships and effects within the study, these variables were found to be appropriate. The objective of the study was to provide a thorough knowledge of the components affecting brand equity, customer satisfaction, and behavioural intention in the context of brand building practices.

4.8.3.4.1 Pilot Study

To evaluate the questionnaire's reliability and validity, a pilot study was done in Thrissur district among the potential respondents before the final data collection. The objective of the pilot study was to evaluate the significance of the questionnaire, determine any potential shortcomings or ambiguities, and make the required changes before the collection of the final data. Before filling out the questionnaire, each question was explained to the respondents, who requested to fill it out on their own. The researcher himself assisted the respondents who were unable to fill out the questionnaire on their own and helped those who required further explanation.

Table 4.3
Pre-testing of Questionnaire

Variables	Cronbach's Alpha Value	No. of Items	Deleted Items
Advertisement	0.906	5	Nil
Customer Relationship Management	0.888	5	Nil
Social Media	0.935	4	Nil
Corporate Social Responsibility	0.933	5	Nil
Internal Branding	0.918	6	Nil
Promotional Offer and Discount Schemes	0.932	5	Nil
Brand Awareness	0.862	5	Nil
Brand Loyalty	0.901	5	Nil
Brand Association	0.911	5	Nil
Perceived Quality	0.925	5	Nil
Customer Satisfaction	0.911	7	Nil
Behavioural Intentions	0.835	4	Nil

Source: Primary survey

Since all the values of Cronbach's alpha are above 0.7, it can be inferred that the scale was reliable in terms of internal consistency (Nunnally, 1967). This confirmed that the data collected using the above construct was reliable, accurate, and free from structural inconsistencies. This further indicated that the data collected for the present study was reliable and gave consistent results when repeated, which fostered the idea that the data accurately reflected the phenomenon being investigated. Therefore, it can be relied upon for further examination and interpretation to derive valid conclusion for making decisions.

4.8.4 Final Reliability and Validity of the Co-variance Based Confirmatory Factor Analysis Models.

A statistical method called confirmatory factor analysis (CFA) is used to verify the factor structure of a set of observed variables. The researcher uses CFA to investigate the hypothesis that reveals the relationship between the variables that are observed and their latent constructs (Suhr, 2009). Reliability and validity are shown by the factors. The following tools were employed to assess the measurement model:

4.8.4.1 Composite Reliability (CR)

In structural equation modelling, composite reliability measures a construct's total reliability. It measures the degree to which the observed construct reflects the underlying latent variable. Reliability is measured on the basis of factor loading and the residual value. A construct is said to be reliable if the factor loading is high (indicating that there exists a high correlation between the observed constructs and the latent variable) and the residual value is low (indicating a low discrepancy between the observed constructs and the latent variable). The value ranges from zero to one. Good composite reliability values are greater than or equal to 0.70 (Hair et al., 2010). Internal consistency is lacking if the value is less than 0.6.

4.8.4.2 Construct Validity

Convergent and discriminant validity can be employed to measure construct validity.

(a) Convergent Validity: The level of correlation or agreement between various measurements of the same construct is referred to as convergent validity. It explains the extent to which an indicator accurately represents the underlying concept that it is meant to evaluate. The indicators or the observed variables in a particular construct have to converge or share a significant proportion of variance. According to Hair et al. (2010), the fundamental problem with convergent validity is that if the observable variables are present throughout the validity assessment, they do not properly explain the latent component. Malhotra et al. (2001) opined that Average Variance Extracted (AVE) is a more stringent convergent validity measure than CR. For quantifying convergent validity in this study, the researchers employed the AVE and used conventional factor loadings to determine the AVE value. The AVE's threshold value >0.5, the indicator of convergent validity, reflects the strength of item factor loadings (Hair et. al., 2010). In this investigation, the criterion value for establishing item validity based on factor loading standardisation is >0.5 (Hair et. al., 2010). The degree of correlation between an observed item and its related latent construct in the measurement model is indicated by factor loading. It verifies that the observed items have a significant and meaningful correlation with the corresponding underlying constructs by putting the criteria at 0.5, demonstrating a strong measurement relationship between the indicators and the latent variables. Therefore, convergence is considered to exist if both the AVE value and the standardised factor loadings are larger than 0.5.

b) Discriminant validity

Discriminant validity describes how much a construct genuinely differs from other constructs. High discriminant validity exhibits that the constructs are distinct and capture things that other constructs do not. The latent variable is better described by other variables than by its own observable variables if the discriminant validity test fails to reveal the expected findings, which suggests that the variables significantly correlate with variables of other constructs. The Fornell and Larcker (1981) standards, a conservative approach to evaluating discriminant validity, were used by the researcher. Assess the square root of the average variance extracted for each construct in relation to the correlation coefficients between that construct and the other constructs in the model. The AVE's square root represents the latent construct and its indicators' shared variance. The discriminant validity of the concept is supported when this value is higher than the correlation with other constructs, indicating that the construct shares more variance with its own indicators than with other constructs. In other words, it compares the square root of the AVE to the latent variable correlations. Each construct's AVE should have a square root that is greater than the correlation of its latent variable with other constructs. This allows for establishing discriminant validity.

Table 4.4
Final Reliability and Validity of CFA Model

Factors of Brand Building Practices	Cronbach's Alpha Value Final	AVE	Composite Reliability
Advertisement (ADVT)	0.89	0.65	0.90
Social Media (SOM)	0.92	0.76	0.93
Corporate Social Responsibility (CSR)	0.92	0.71	0.93
Promotional Offer and Discount Schemes (POS)	0.91	0.72	0.93
Internal Branding (INB)	0.92	0.71	0.94
Customer Relationship Management (CRM)	0.87	0.59	0.88
Brand Loyalty (BRL)	0.92	0.69	0.92
Brand Association (BRA)	0.91	0.70	0.92
Perceived Quality (PRQ)	0.91	0.74	0.93
Brand Equity Awareness (BEA)	0.87	0.59	0.88
Behavioural Intentions (BHI)	0.84	0.60	0.85
Customer Satisfaction (CUS)	0.91	0.63	0.92

Source: Primary survey

Cronbach's Alpha is greater than 0.80, indicating that the items used to measure the construct are reliable. All constructs are internally consistent if the Composite Reliability value is > 0.80. Additionally, AVE value > 0.5, shows significant convergent validity, demonstrating that the components of measurement within each construct are closely associated with and assess the same underlying concept. It also indicates that the constructs are consistent and reliable in their ability to capture the desired constructs.

4.8.4.3 Normality Analysis of Data

The normality test determines whether data is normally distributed or not. If the data is normally distributed, the values usually concentrate around the mean, and there would be an equal number of observations on either side of the mean (Sarstedt & Mooi, 2014)

Table 4.5
Kolmogorov-Smirnov test for Measuring Data Normality

SI No.	Constructs	Kolmogorov-Smirnov test	
		Statistic	Sig.
1	Advertisement	0.016	0.200*
2	Customer Relationship Management	0.019	0.200*
3	Social Media	0.021	0.200*
4	Corporate Social Responsibility	0.024	0.200*
5	Internal Branding	0.017	0.200*
6	Promotional Offer and Discount Schemes	0.016	0.200*
7	Brand Awareness	0.019	0.200*
8	Brand Loyalty	0.017	0.200*
9	Brand Association	0.015	0.200*
10	Perceived Quality	0.022	0.200*
11	Customer Satisfaction	0.020	0.200*
12	Behavioural Intentions	0.025	0.200*

Source: Primary survey
** This is a lower bound of the true significance*

To ensure the reliability of statistical research and to choose the best statistical methods for data analysis, it is crucial to evaluate normality. The above table indicates that the P values resulting from the Kolmogorov-Smirnov test surpass the established significance level of 0.05. This suggests that the data related to every construct demonstrates features of a normal distribution. Therefore, it can be confirmed that data is normally distributed.

4.8.5. Data Analysis Tools

- To investigate the customer perception of brand building practices adopted by commercial banks in Kerala: mean, standard deviation, quartile settings, percentage analysis, one sample t-test to measure the difference between the sample mean and population mean, the independent t-test is used to compare the mean values of two independent groups, Chi-Square test for goodness of fit, ANOVA with Tukey HSD's post hoc analysis, were employed using the IBM SPSS 21 software.
- To assess the level of customer-based brand equity, customer satisfaction, and behavioural intentions of the customers of commercial banks in Kerala, Quartile settings, Percentage Analysis, the Chi-Square test for goodness of fit, and the Chi-square test for association were employed with the help of the IBM SPSS 21 software package.
- To explore the interrelationship among brand building practices, customer-based brand equity, customer satisfaction, and behavioural intentions of the commercial banks in Kerala, the IBM SPSS AMOS graphics 21 programme was used to implement the (CB-CFA) and (SEM) procedures.
- To evaluate the mediating role of customer satisfaction in relation to customer-based brand equity and the behavioural intentions of the customers, the IBM SPSS AMOS Graphics 21 programme was used to collaborate with (SEM) and bootstrapping processes.
- To examine the mediating role of customer-based brand equity factors and the moderating effect of the type of banks in relation to the brand building practices of the commercial banks in Kerala and the behavioural intentions of customers, moderated mediation analysis, Structural Equation Modelling (SEM) technique, bootstrapping procedures, Chi-square difference test, and Heterogeneity test for testing moderated mediation analysis were used with the help of IBM SPSS AMOS Graphics 21 and MS Excel software packages.

a) Mean

The mean is a measure of central tendency is used in the study to measure the extent of brand building practices by commercial banks in Kerala based on customer perception. The mean is used to compare and draw inferences regarding branding practices by contrasting the mean scores across different banks or customer demographics. Means is also used as the basis for statistical tests like t-tests and ANOVA that evaluate the significance of variations among brand building practices.

b) Standard Deviation

The standard deviation plays a crucial role in assessing the effectiveness of brand building practices among the commercial banks in Kerala. The standard deviation offers a measure of dispersion of how customers' perceptions of brand building practices vary. It reveals the degree to which customer perception deviates from the mean. The standard deviation complements the mean by giving significant insight into the distribution of data points to better understand how customers usually feel about brand building practices used in Kerala's banking sector.

c) One Sample t-test

One-sample t-test is used to assess whether the observed mean score for brand building practices and customer-based brand equity substantially varies from the population mean that is hypothesised. Based on the hypothesis, it helps to determine whether the actual sample mean of brand building practices and customer-based brand equity is significantly differ from the expected population mean. It also helps in making inferences about the effectiveness of the brand building practices of commercial banks in Kerala.

d) Independent t-test

Independent t-test is employed to compare the mean values of customer perception of brand building practices among various socio-demographic variables and organisational properties. It also explores whether customers of public sector banks and those of private sector banks have different levels of brand building practices.

e) ANOVA with Tukey's HSD (Honestly Significant Difference) post hoc analysis.

ANOVA is employed to investigate whether there exist significant differences in customer perception towards brand building practices based on age, educational qualification, occupation, duration of banking experience, and bank brand. When the ANOVA test reveals a significant p-value (usually below a predefined alpha threshold, such as 0.05), it suggests that at least some of the group means among the above factors differ significantly from one another. Thus, a post hoc analysis is performed to determine whether individual group means are statistically distinct from one another and allow for pairwise comparisons across groups. One popular post hoc analysis is Tukey's HSD test, which evaluates all feasible pairwise comparisons to ascertain if there are statistically significant variations between the group means.

f) Quartile Settings

Quartile setting is used to assess customer perception levels of customer-based brand equity factors across the socio-demographic profile of the customers and the organisational properties of the banks. The quartile deviation data set is divided into four equal sections using quartiles and subdivided into three levels, such as high level, moderate level and low level. The data distribution is described by the quartiles, which also help in the analysis of the variance and central tendency.

g) Percentage Analysis

Percentage analysis is employed to investigate the customer perception of brand building practices adopted by commercial banks in Kerala by estimating the proportion or percentage of respondents who have particular perceptions or attitudes towards these practices. This investigation offers an in-depth comprehension of how customers interpret every aspect of brand-building practices.

h) Chi-Square Test for Goodness of Fit

The chi-square test for goodness of fit is used to examine customer perception levels of brand building practices. This test is used to identify whether the observed perceptions significantly depart from the predicted distribution or customer expectations by assessing customer perception levels of brand building practices.

i) Chi-square Test for Association

The Chi-Square Test is used to determine whether there is a significant correlation between customer perception levels of customer-based brand equity variables and customer sociodemographic profiles as well as organisational characteristics of banks. To compare the observed and predicted responses for each category under the assumption of no relationship. The test contributes to identify whether levels of brand equity factors are perceived by customers to vary significantly based on various socio-demographic characteristics of customers such as age, gender, education, and occupation, as well as organisational characteristics of banks such as bank type, duration of banking experience, and bank brands.

j) Structural Equation Modeling

This study employs structural equation modeling (SEM) to investigate the intricate relationship between brand building practices, customer-based brand equity, customer satisfaction, and consumer behavioural intentions in commercial banks in Kerala. A theoretical model reflecting the assumed relationships between these variables is being developed as part of the study. The model's parameters are then estimated using SEM, thereby offering insights into the strength and direction of the relationships between the variables and helps in understanding of how brand building practices affects customer-based brand equity, satisfaction, and behavioural intentions among the commercial banks in Kerala.

k) Bootstrapping Procedures

The current investigation uses bootstrapping technique to analyse the mediating effects of the pathways. The analysis employs a total of 5000 bootstrap samples and utilises the IBM-SPSS-AMOS Graphics 21 software package to facilitate the process. Bootstrapping is used to estimate the mediating effect of customer-based brand equity and customer satisfaction and to evaluate the variability and unpredictability of parameter estimations. Bootstrapping builds a simulated population that entails creating several replicates from the original data with replacement.

i) Chi-square Difference test

As a statistical method, the chi-square difference test was used to examine the significance of moderating effects associated with the type of banks (public sector bank and private sector bank). The test's objective was to determine whether these two type of banks' brand-building practices, customer-based brand equity, customer satisfaction, and behavioural intentions differed significantly at the model level. The difference test facilitates to determine whether adding or removing specific model constraints significantly enhances the model's ability to match the data. The test aids in assessing the effects of particular alterations on the overall model fit and offers useful insights into model selection.

m) Heterogeneity test

Heterogeneity tests are performed on the model to assess the significant differences among the path values (indirect effect paths) of the moderated mediation model for commercial banks in Kerala for the two type of banks, namely, the private and public sector banks. This statistical evaluation is considered necessary to assess the significance of moderated mediating effects. The results indicate whether there exist significant differences in the indirect influence of path values between the two distinct bank groups.

4.9 Operational definitions

a) Brand Building Practices

Practices undertaken by the banks to build, nurture, and promote a brand by creating awareness and value for the customers. Effective brand building practices help banks to increase customer confidence, loyalty, and preference, which ultimately encourages bank brand growth and success in the highly competitive banking sector.

b) Advertisement

The use of mass media to inform the public about the bank's services and persuade them to use them enhance the bank's image. Banks use advertisements to create awareness among their customers, emphasise the unique qualities and features of their services, and eventually improve the bank's reputation and image.

c) Customer Relationship Management

The strategies employed by the bank to maintain long-lasting relationships with customers entail establishing frameworks, technologies, and tactics in operation to effectively comprehend, anticipate, and satisfy customer requirements and preferences. Strong relationships with customers help banks to retain existing customers and attract new ones.

d) Corporate Social Responsibility

The socially responsible activities are undertaken by the banks to improve their reputation and brand value by adhering to moral principles, discharging environmental responsibilities, and having a positive community impact help them to differentiate from competitors and improve their reputation.

e) Internal Branding

Initiatives adopted by the bank to enable the bank's staff to serve their customers better and equip them to act as brand ambassadors of the bank are referred to as internal branding. Employing effective internal branding experiences nurtures motivated and committed employees who provide great customer service, strengthens the bank's brand identity, and creates a dependable and unique customer experience.

f) Social Media

Interactions are done by the banks on social media platforms to facilitate customer brand engagement. Banks improve their brand recognition through social media, establish meaningful relationships with customers, and gather valuable information regarding their preferences and behaviours.

g) Sales Promotion

Promotional offer and discount schemes are provided by banks in order to increase the usage of banking services. Banks provide exclusive offers, exceptional interest rates, cashback rewards, fee waivers, or other benefits as strategies for sales promotions to improve brand awareness, encourage interaction with customers, and eventually help the bank expand and become more profitable.

h) Customer-based Brand Equity

The value that derives from customer perception of the bank brand is customer-based brand equity. It is an indicator of how strongly people have positive connections with a certain bank brand. A strong customer-based brand equity indicates that customers have a favourable opinion of the bank brand, which enhances customer loyalty, advocacy, and overall bank performance.

i)Brand Awareness

The ability of the customer to recognise the bank brand is known as brand awareness. It evaluates the ability of a customer to recognise and recall a certain bank brand when exposed to messages or stimuli like logos, slogans, or advertisements. A high degree of brand awareness indicates that customers are familiar with and understand the bank's brand.

j) Brand Association

The information nodes linked to the bank brand are coined in brand association. The thoughts, emotions, perceptions, and experiences that customers have when they associate with their bank's brand are based on a number of characteristics, including brand personality, reputation, and customer service. Positive brand associations improve how customers feel about the bank.

k) Brand Loyalty

The favourable attitude of customers towards a particular brand is termed as brand loyalty. It indicates the customer's overall affinity for the brand over its competitors. Customers who are brand loyal show higher levels of brand satisfaction and trust and are less likely to switch to competing brands.

l) Perceived Quality

Customers' expectations of the quality of service are known as perceived quality. It is based on their perceptions, experiences, and convictions about the services offered by the bank. Based on a number of variables, including dependability, responsiveness, expertise, and tangibles, customers assess the quality of the services they get.

m) Customer Satisfaction

State of pleasurable fulfilment resulting from availing of a service. It indicates the overall assessment or perception made by the customer regarding their interaction with a bank's service or product. As a result of using the bank's services, it symbolises the feeling of being satisfied, happy, or fulfilled.

n) Customer Behavioural Intentions

Customers' propensity or inclination to behave in a particular way towards their bank is referred to as customer behavioural intentions. Conscious plans are made by customers to engage in specific behaviours, such as the desire to recommend or repurchase, the decision not to switch service providers, and being ready to pay a premium price.

4.10 Limitations of the study

The present study aimed to understand the brand building practices adopted by commercial banks in Kerala. It also attempted to identify the influence of brand building practices on brand equity and behavioural intentions among customers. Therefore, the study would be quite unique in its nature and had its own inherent limitations. One of the shortcomings of the study was that it did not include all the brand building practices employed by commercial banks operating in Kerala. Therefore, the study's framework may not be able to exhaustively cover certain practices, even though attempts were made to identify and include pertinent practices based on the available literature and expert opinions. Though the present study acknowledges that there were several brand building practices employed by the commercial banks and is important to understand these practices. However, this study includes only six brand building practices employed by the commercial banks in Kerala. These practices have been identified and selected based on literature and feedback from bank executives. Further, it was challenging to find comprehensive information on brand building practices adopted by the banks as certain information was considered sensitive and confidential by the banks. Therefore, commercial banks would have concealed sensitive information about their brand building practices and the expenditures involved. This restriction limited the scope of the analysis and the ability to present an exhaustive knowledge of the various brand building practices used by commercial banks. Moreover, the present study includes data only from within a limited geographical scope, as a representative sample was drawn only from three districts in Kerala state. This was due to restrictions with respect to time and resource constraints associated with data collection and processing. Further, the study was limited to eight banks, three from the public sector and five from the private sector, as the inclusion of additional banks would make it challenging to carry out the data collection, which may not be an exact representation of the banking sector in Kerala. Further, the study was restricted to the influence of brand building practices on brand equity and customer behavioural intentions among commercial banks. Furthermore, the study relied on the information given by the customers of commercial banks in Kerala. Hence, the chances of respondent bias or distortion were very high, although attempts were made to assure the accuracy and authenticity of the information provided by the customers. Customers may respond in a way that is socially acceptable, or their opinions may be skewed by several variables, such as memory bias or personal prejudices.

An extensive overview of the procedures and methods used in this investigation is highlighted in this chapter. The chapter outlined the research problem, research objectives, and research questions, which assisted in guiding the choice of the most suitable research methodologies. The robustness and validity of the study were ensured by carefully discussing a variety of research approaches, which include data collection, data analysis, and sample techniques. To assure the validity and dependability of the study findings, limitations were also acknowledged and addressed. Overall, the chapter depicts the investigation's overall quality and robustness by providing an appropriate framework for the empirical analysis.

Chapter 5

Customers Perception of Brand Building Practices Adopted by the Commercial Banks in Kerala

Contents

5.1 Introduction

The present chapter investigates the perception of customers regarding the brand building practices employed by the commercial banks in Kerala. Advertising, customer relationship management (CRM), social media, corporate social responsibility (CSR), internal branding, promotional offer and discount schemes are the six factors that are considered as the major brand building practices adopted by the commercial banks in Kerala. For the study, a cross-comparison analysis of socio-demographic characteristics of bank customers is considered, which include their gender, age, educational qualification, occupation, and duration of banking experience. The study also analyses the organisational properties of banks, which include the type of banks and the bank brands.

5.2 Research Objective

Objective I: To investigate the customer perception of brand building practices adopted by commercial banks in Kerala.

The aforementioned objective was accomplished by using statistical methods like mean, percentage analysis, quartile settings, standard deviation, chi-square test for goodness of fit, independent t test, one-sample t test, ANOVA, and if the test finds significance in the ANOVA, Tukey's HSD post hoc analysis is used. The IBM SPSS 21 software package is employed to facilitate this analysis.

5.3 The Constructs Chosen for the Study

The following constructs have been selected to examine the brand building practices of commercial banks in Kerala. These brand building practices serve as an expression of the essential features and facets that support the efforts made by banks to develop, strengthen, and communicate their brand identity, reputation, and market presence. The goal of this study is to obtain important insights into how these banks strategically create and manage their brands in order to draw customers, set themselves apart from rivals, and cultivate enduring connections with their target audience in the particular context of Kerala.

(1) Advertisement
(2) Customer Relationship Management (CRM)
(3) Social Media
(4) Corporate Social Responsibility (CSR)
(5) Internal Branding
(6) Promotional Offer and Discount Schemes

The following socio-demographic factors of the bank customers have been selected for cross comparison. The study intends to acquire insights into the efficacy of branding in targeting and engaging various customer categories, enabling banks to adapt their strategies to match the varied demands and preferences of their customers by cross-comparing these socio-demographic aspects.

(1) Gender
(2) Age
(3) Educational Qualification
(4) Occupation
(5) Duration of Banking Experience

The present investigation focused on specific organisational characteristics of the bank with the aim of carrying out a comparative analysis.

(6) Type of Banks
(7) Bank Brands

5.4 Assessing the Customer Perception Level of Brand Building Practices of the Commercial Banks in Kerala

H_0 5.1 There exists no significant difference in customers perceptions of the level of advertisement employed by commercial banks in Kerala

Table 5.1
Customers Perceptions of the Level of Advertisement Employed by Commercial Banks in Kerala

Levels	Low	Moderate	High	Total	Chi-Square value	P value
Advertisement	171 (26.1%)	298 (45.6%)	185 (28.3%)	654	44.486	<0.00**

Source: Primary Survey
*** denotes significant at 1% level*

The null hypothesis is rejected at the 1% level since the P value is < 0.01. This finding indicates that customer perceptions of the advertising efforts of commercial banks in Kerala vary widely. As per the data from the above table, 26.1% of commercial bank customers in Kerala have a low impression of the advertisements, and 45.6% of customers say advertisements have a moderate impact on them. Only 28.3% of customers of commercial banks have a high impression of the banks' advertisements. Thus, it is revealed that bank's advertisements as a brand building practice moderately influence their customers overall perception. This means that the bank's advertisements catch their attention, provide updated information, promote brand awareness, and solidify the brand name in the minds of potential customers by succinctly stating the unique benefits and attributes of their products or services.

H_0 5.2 There exists no significant difference in customers perceptions of the level of customer relationship management employed by commercial banks in Kerala

Table 5.2
Customers Perceptions of the Level of Customer Relationship Management Employed by Commercial Banks in Kerala

Levels	Low	Moderate	High	Total	Chi-Square value	P value
Customer Relationship Management	198 (30.3%)	287 (43.9%)	169 (25.8%)	654	34.688	<0.00**

Source: Primary Survey
*** denotes significant at 1% level*

At a 1% level, the null hypothesis is rejected as the P value is < 0.01, which suggests that there is significant variation in customers' perception of the level of CRM employed by the commercial banks in Kerala. According to the above table, 30.3% of customers believe that CRM practices are not up to the standard, 43.9% of customers perceive CRM practices at moderate level, and 25.8% of customers of commercial banks perceive CRM practices at a higher level. Thus, it indicates that the effectiveness of customer relationship management (CRM) at commercial banks in Kerala is found to be moderate.

H_0 5.3 There exists no significant difference in customers perceptions of the level of social media platforms employed by commercial banks in Kerala

Table 5.3
Customers Perceptions of the Level of Social Media Platforms Employed by Commercial Banks in Kerala

Levels	Low	Moderate	High	Total	Chi-Square value	P value
Social Media	196 (30%)	365 (55.8%)	93 (14.2%)	654	173.018	<0.00**

Source: Primary Survey
*** denotes significant at 1% level*

With respect to the P value, it is below 0.01. Hence the null hypothesis is rejected at a significance level of 1%. The findings suggest that there exists a significant distinction in the customer's perception of the social media practices across the commercial banks operating in Kerala. The tabulated data indicates that a proportion of 30% of customers exhibit a low effect of the social media operations of the banking institutions operating in Kerala. Approximately 55.8% of customers report a moderate level of influence by social media. A proportion of customers, specifically 14.2%, who engage with commercial banks are significantly influenced by bank’s social media. The findings reveal that social media have a moderate effect on commercial bank customers. This indicates that banks social media platforms provide unique, interesting information about their brand's products or services. It also makes it possible to exchange opinions, which establishes long-lasting relationships with customers.

H_0 5.4 There exists no significant difference in customers perceptions of the level of corporate social responsibility initiatives of the commercial banks in Kerala

Table 5.4
Customers Perceptions of the Level of Corporate Social Responsibility Initiatives by Commercial Banks in Kerala

Levels	Low	Moderate	High	Total	Chi-Square value	P value
Corporate Social Responsibility	172 (26.3%)	315 (48.2%)	167 (25.5%)	654	64.798	<0.00**

Source: Primary Survey
*** denotes significant at 1% level*

At a 1% level, the null hypothesis is rejected as the P value is < 0.01, which suggests a significant variation in customers' perception of the level of CSR initiatives of commercial banks in Kerala. According to the above table, 26.3% of customers feel that CSR initiatives are not up to the standard. A moderate level of CSR initiatives is regarded as acceptable by 48.2% of commercial banks' customers in Kerala. A substantial portion of customers, specifically 25.5%, perceive a high level of CSR initiatives among commercial banks. The findings indicate that, based on customer perception, the level of corporate social responsibility exhibited by commercial banks in Kerala is moderate.

H_0 5.5 There exists no significant difference in customers perceptions of the level of internal branding employed by the commercial banks in Kerala

Table 5.5
Customers Perceptions of the Level of Internal Branding Employed by the Commercial Banks in Kerala

Levels	Low	Moderate	High	Total	Chi-Square value	P value
Internal Branding	164 (25.1%)	313 (47.9%)	177 (27.1%)	654	62.486	<0.00**

Source: Primary Survey
*** denotes significant at 1% level*

The null hypothesis is rejected at the 1% level since the P value is < 0.01. The findings suggest that there exists a significant disparity in customer perceptions of levels of internal branding among commercial banks operating in the state of

Kerala. The table presented above indicates that a notable proportion of customers, specifically 25.1%, perceive that commercial banks in Kerala have implemented internal branding practices at a low level. Approximately 47.9% of bank customers experience a moderate level of internal branding. About 27.1% of customers have reported a high level of internal branding practices from the bank. The data indicates that, based on customer feedback, commercial banks in Kerala have implemented a moderate level of internal branding practices to equip their employees to serve their customers.

H_0 5.6 There exists no significant difference in customers perceptions of the level of promotional offer and discounts employed by the commercial banks in Kerala

Table 5.6:
Customers Perceptions of the Level of Promotional Offer and Discount Schemes Employed by the Commercial Banks in Kerala

Levels	Low	Moderate	High	Total	Chi-Square value	P value
Promotional Offer and Discount Schemes	175 (26.8%)	310 (47.4%)	169 (25.8%)	654	58.321	<0.00**

Source: Primary Survey
*** denotes significant at 1% level*

At a 1% level of significance, the null hypothesis is rejected as the P value is < 0.01. It suggests that there is a significant variation between customers perception with regards to the promotional offer and discount schemes provided by commercial banks in Kerala. It is clear from the above table that 26.8% of customers in Kerala believe that the commercial banks' discount and promotional offerings are not so good. 47.4% of customers consider the promotional offer and discount schemes to be moderate. 25.8% of customers of commercial banks feel that promotional offer and discount schemes adopted by the commercial banks induce them to avail their services. Therefore, as per the customers' perception, the promotional offer and discount schemes provided by commercial banks in Kerala are at a moderate level. It suggests that banks have the opportunity to explore more creative and specialised tactics to strengthen their brand positioning and attract more customers to withstand the competition.

5.5 Measuring the Extent of Brand Building Practices of Commercial Banks in Kerala Based on Customer Perception

H0 5.7: The commercial banks in Kerala employed an average level of brand building practices

Table 5.7
Measuring the Brand Building Practices of Commercial Banks in Kerala Using One Sample t test

SI No	Brand Building Practices	Mean	Standard Deviation	Mean difference	T Value	P Value	Rank Based on Mean
1	Advertisement	3.97	0.71	0.97	34.83	<0.001**	**IV**
2	Customer Relationship Management (CRM)	4.06	0.65	1.06	41.41	<0.001**	**III**
3	Social Media	3.71	0.77	0.75	24.77	<0.001**	**VI**
4	Cooperate Social Responsibility (CSR)	4.13	0.69	1.13	41.84	<0.001**	**I**
5	Internal Branding	4.11	0.74	1.11	38.32	<0.001**	**II**
6	Promotional Offer and Discount Schemes	3.75	0.76	0.75	25.20	<0.001**	**V**

Source: Primary Survey
*** denotes significant at 1% level*

For all brand building practices used by commercial banks in Kerala, the null hypothesis has been rejected at the 1% level since the P value is < 0.01. It indicates that, from the perspective of the customers, the brand building practices that are employed by the commercial banks in Kerala are not equal to average. (=3). It may be higher or lower than the average level.

The findings indicates that the brand building practices adopted by commercial banks in Kerala have a mean value greater than 3 (>3). According to the data, commercial banks operating in Kerala demonstrate above-average brand building practices. This favourable result illustrates that Kerala's commercial banks have successfully implemented brand building practices, demonstrating their dedication to boosting both their market presence and customer perceptions. By making investments in brand building practices, these banks put themselves in a good position to draw in and maintain customers, which ultimately helps them to achieve long-term success and development in the tough banking business. Additionally, findings reveal that the most positively perceived brand building practice of commercial banks in Kerala is corporate social responsibility (CSR) (mean score of 4.13), followed by internal branding (mean score of 4.11), customer relationship management (CRM) (mean score of 4.06), advertisement (mean score of 3.97), promotional offer and discount schemes (mean score of 3.75), and social media (mean score of 3.71). This indicates that customers were happy and proud when their bank supported community groups and addressed local issues. On the other hand, banks have not fully embraced the potential of social media when compared to other brand building practices.

5.6 Extent of Brand Building Practices of Commercial Banks in Kerala across Various Socio-demographic Variables and Organisational Attributes

The outcomes help banks to customise their plans for better brand recognition, and overall market performance by offering insightful information on the focused marketing and branding strategies that connect with different customer backgrounds The present study has chosen specific socio-demographic variables of the banking customers for the purpose of conducting a comparative analysis.

1. *Gender*
2. *Age*
3. *Educational Qualification*
4. *Occupation*
5. *Duration of Banking Experience*

In the current study, particular organisational characteristics of the bank were selected for the purpose of conducting a comparison analysis.

6 Type of Banks

7 Bank Brands

H_0 5.8: There exists no significant difference in perception of brand building practices between male and female customers of commercial banks in Kerala

Table 5.8
Testing the Significant Difference in Perception of Brand Building Practices between Male and Female Customers (t-test)

Brand Building Practices	Gender				t value	P value
	Male		Female			
	Mean	SD	Mean	SD		
Advertisement	3.92	0.76	4.04	0.64	-2.268	0.024*
Customer Relationship Management	4.00	0.73	4.13	0.53	-2.689	0.007**
Social Media	3.65	0.83	3.87	0.67	-3.568	<0.001**
Corporate Social Responsibility	4.10	0.73	4.16	0.63	-1.109	0.268 NS
Internal Branding	4.01	0.81	4.23	0.62	-3.725	<0.001**
Promotional Offer and Discount Schemes	3.67	0.83	3.85	0.66	-3.054	0.002**

Source: Primary Survey
NS refers to not significant
*** denotes 1% level of significance*
** denotes 5% level of significance*

Given that the P value is < 0.01, the null hypothesis has been rejected at the 1% level of significance for the perception of male and female customers of commercial banks in Kerala with regards to brand building practices like customer relationship management, social media, internal branding, and promotional offer and discount schemes. It indicates that the perceptions of male and female customers of commercial banks in Kerala about the aforementioned brand building practices thus differ significantly. In other words, the brand building practices such as customer relationship management, social media, internal branding, promotional offer and discount schemes of commercial banks perceived by male and female customers are not the same. The results highlight the necessity to modify brand building practices to meet the particular requirements of various customers, including both men and women. This strategy is essential for making genuine connections and cultivating long-lasting relationships with customers from varied societal backgrounds.

The P value for advertisements is less than 0.05. The null hypothesis is therefore rejected at the 5% level. According to the findings, there exists a disparity in the perception of brand building practices between male and female customers of commercial banks in Kerala in the realm of advertising. The P value in corporate social responsibility is greater than 0.05. Therefore, the null hypothesis is accepted, which indicates that there is no variation in perception between male and female customers with regard to the CSR initiatives of commercial banks in Kerala. It is obvious that the perceptions of male and female customers of commercial banks in Kerala are identical regarding the CSR initiatives.

Based on the mean score, it indicates that compared to male customers, female customers are more influenced by advertisement, customer relationship management, social media, internal branding, promotional offer and discount schemes of commercial banks in Kerala.

H_0 5.9: There exists no significant difference in perception of brand building practices among the age categories of customers of commercial banks in Kerala

Table 5.9
Testing the Significant Difference in Perception of Brand Building Practices among the Age Categories of Customers (ANOVA)

Brand Building Practices	Age groups of the customers			F value	P value
	Up to 30	31 to 50	Above 50		
	Mean and SD	Mean and SD	Mean and SD		
Advertisement	4.06 (0.65)	3.96 (0.77)	3.92 (0.70)	2.173	0.115 NS
Customer Relationship Management	4.19 (0.56)	4.00 (0.79)	4.01 (0.57)	3.052	0.007**
Social Media	3.89 (0.76)	3.70 (0.88)	3.69 (0.68)	2.485	0.016*
Corporate Social Responsibility	4.25 (0.59)	4.07 (0.80)	4.08 (0.65)	2.492	0.017*
Internal Branding	4.22 (0.59)	4.03 (0.89)	4.09 (0.69)	2.215	0.041*
Promotional Offer and Discount Schemes	3.93 (0.67)	3.67 (0.87)	3.69 (0.71)	7.004	<0.001**

Source: Primary Survey
NS refers to not significant
*** denotes 1% level of significance*
** denotes 5% level of significance*

The components of the brand building practices of commercial banks in Kerala, such as customer relationship management and promotional offer and discount schemes, the null hypothesis is rejected at a 1% significance level since the P value is less than 0.01. This indicates that there is a significant difference between the perceptions of the various age categories of customers of commercial banks in Kerala in terms of the above-mentioned brand building practices. In other words, commercial bank customers of various age categories differ in their perception based on customer relationship management, promotional offer and discount schemes of brand building practices.

The P value is < 0.05 for social media, corporate social responsibility, and internal branding. Therefore, the null hypothesis has been rejected at a 5% level of significance with respect to the above brand building practices employed by the commercial banks in Kerala. This indicates that there exists a significant difference between the perceptions among various age groups of customers with respect to social media, corporate social responsibility, and internal branding. Customers of commercial banks in Kerala belonging to all age groups are obviously not identical in terms of social media, corporate social responsibility, and internal branding.

Regarding advertising, the statistical significance level (P value) exceeds 0.05. The null hypothesis has been accepted. It can be asserts that there exists no statistically significant variance among the age groups of customers of commercial banks in Kerala with respect to their perception of advertisements in the context of brand establishment endeavours.

5.6.1 Post-hoc test of ANOVA

A post hoc test, also referred to as a multiple comparisons test, is a statistical analysis carried out after the conclusion of an Analysis of Variance. ANOVA merely informs that there exists a substantial distinction between at least two groups, however, it does not identify which groups are different, hence post-hoc tests are required. Post-hoc analyses reveal which group means are statistically distinct from one another and allow for pairwise comparisons across groups. In order to determine statistical significance between groups, a post hoc test is conducted using the Tukey HSD approach. The outcome is presented as follows.

Table 5.10
Testing the Significant Difference in Perceptions of Brand Building Practices among Various Age Categories of Customers (Post-hoc Test of ANOVA)

Brand Building Practices	Age (I)	Age (J)	Mean Difference (I-J)	Std. error	P value
Customer Relationship Management	Up to 30	31 to 50	0.185	0.066	0.015*
		Above 50	0.179	0.063	0.013*
	31 to 50	Above 50	-0.006	0.060	0.993 NS
Social Media	Up to 30	31 to 50	0.190	0.079	0.043*
		Above 50	0.201	0.074	0.020*
	31 to 50	Above 50	0.011	0.071	0.986 NS
Corporate Social Responsibility	Up to 30	31 to 50	0.180	0.070	0.028*
		Above 50	0.166	0.066	0.034*
	31 to 50	Above 50	-0.014	0.063	0.972 NS
Internal Branding	Up to 30	31 to 50	0.188	0.075	0.034*
		Above 50	0.127	0.071	0.175 NS
	31 to 50	Above 50	-0.060	0.068	0.649 NS
Promotional Offer and Discount Schemes	Up to 30	31 to 50	0.259	0.077	0.002**
		Above 50	0.241	0.073	0.003**
	31 to 50	Above 50	-0.017	0.070	0.965 NS

Source: Primary Survey
NS refers to not significant
*** denotes 1% level of significance*
** denotes 5% level of significance*

According to the results of the Tukey HSD post hoc test, there is significant variation between the perceptions of brand building practices across various age categories of customers of commercial banks in Kerala. In the case of customer relationship management, customers who are under the age of 30 differ significantly from those with an age category of 31 to 50 and above 50. In terms of social media, customers with an age category of up to 30 significantly differ from customers with age of 31 to 50 and above 50. Considering corporate social responsibility, customers with an age category of up to 30 differ significantly from those with an age category of 31 to 50 and above 50. Regarding internal branding, customers with an age category of up to 30 differ significantly from those with age 31 to 50 and above 50 years of age. With respect to promotional offer and discount schemes, customers with an age category of up to 30 differ significantly from those with an age category of 31 to 50 and above 50.

Customers who are under the age of 30 have, on average, a better experience with customer relationship management than customers who are between the age of 31 and 50 and above 50. Customers with age up to 30 are more influenced by social media than customers with age 31 to 50 and customers with age above 50, respectively. Customers of commercial banks who are under the age of 30 have a more positive perception of the bank's corporate social responsibility than customers who are between the age categories of 31 and 50 or above 50. Customers up to the age of 30 experience greater internal branding than those between the age of 31 to 50. Customers up to the age of 30 experience better promotional offer and discount schemes than those between the age of 31 to 50 and above 50 years of age.

H0 5.10: There exists no significant difference in perception of brand building practices with respect to educational qualifications of customers of commercial banks in Kerala

Table 5.11

Testing the Significant Difference in Perception of Brand Building Practices with respect to Educational Qualifications of Customers (ANOVA)

Brand Building Practices	Educational qualifications of the customers				F value	P value
	HSE	Graduation	Post-Graduation	Professional		
	Mean and SD	Mean and SD	Mean and SD	Mean and SD		
Advertisement	3.81 (0.72)	4.05 (0.65)	3.93 (0.76)	3.84 (0.80)	2.780	0.040*
Customer Relationship Management	4.00 (0.53)	4.13 (0.60)	3.97 (0.73)	4.11 (0.56)	2.132	0.025*
Social Media	3.75 (0.69)	3.84 (0.72)	3.63 (0.86)	3.75 (0.62)	2.576	0.014*
Corporate Social Responsibility	4.11 (0.61)	4.14 (0.66)	4.13 (0.75)	4.04 (0.56)	0.283	0.838 NS
Internal Branding	3.99 (0.69)	4.15 (0.68)	4.07 (0.84)	4.11 (0.52)	0.866	0.459 NS
Promotional Offer and Discount Schemes	3.79 (0.58)	3.84 (0.74)	3.65 (0.84)	3.67 (0.62)	2.253	0.021*

Source: Primary Survey
NS refers to not significant
** denotes 5% level of significance*

At a 5% level of significance, the null hypothesis has been rejected since the P value is < 0.05 for the brand building practices such as advertisement, customer relationship management, social media, and promotional offer and discount schemes with respect to educational qualifications of the customers of commercial banks in Kerala. As a consequence of this, there is a significant disparity in terms of educational background among the customers of commercial banks in Kerala in terms of the brand building practices that were previously discussed. Therefore, customers of commercial banks in Kerala who have different educational backgrounds have different perceptions of advertisements, customer relationship management, social media, and promotional offer and discount schemes.

The P value for brand building practices relating to corporate social responsibility and internal branding is greater than 0.05. Therefore, accept the null hypothesis. This suggests that customers of commercial banks in Kerala with different levels of education do not significantly differ in their perceptions of the above-mentioned brand building practices employed by the banks.

Table 5.12

Testing the Significant Difference in Perception of Brand Building Practices with Respect to Educational Qualifications of Customers, using Post-hoc Test of ANOVA

Brand Building Practices	Educational Qualification (I)	Educational Qualification (J)	Mean difference (I-J)	Std. error	P value
Advertisement	HSE	Graduation	-0.239	0.118	0.184 NS
		Post-Graduation	-0.121	0.120	0.746 NS
		Professional	-0.028	0.149	0.998 NS
	Graduation	Post-Graduation	0.117	0.060	0.011*
		Professional	0.210	0.107	0.208 NS
	Post-Graduation	Professional	0.092	0.109	0.834 NS
Customer Relationship Management	HSE	Graduation	-0.129	0.108	0.628 NS
		Post Graduation	0.033	0.110	0.990 NS
		Professional	-0.112	0.137	0.844 NS
	Graduation	Post Graduation	0.163	0.055	0.017*
		Professional	0.017	0.098	0.998 NS
	Post Graduation	Professional	-0.146	0.100	0.463 NS
Social Media	HSE	Graduation	-0.099	0.128	0.865 NS

Brand Building Practices	Educational Qualification (I)	Educational Qualification (J)	Mean difference (I-J)	Std. error	P value
		Post Graduation	0.115	0.130	0.813 NS
		Professional	-0.004	0.162	1.000 NS
	Graduation	Post Graduation	0.215	0.065	0.006**
		Professional	0.094	0.116	0.849 NS
	Post Graduation	Professional	-0.120	0.118	0.743 NS
Promotional Offer and Discount Schemes	HSE	Graduation	-0.058	0.126	0.967 NS
		Post Graduation	0.136	0.128	0.715 NS
		Professional	0.115	0.160	0.888 NS
	Graduation	Post Graduation	0.195	0.064	0.014*
		Professional	0.174	0.115	0.430 NS
	Post Graduation	Professional	-0.020	0.117	0.998 NS

Source: Primary Survey
NS refers to not significant
*** denotes 1% level of significance*
** denotes 5% level of significance*

According to the results of a Tukey HSD post hoc test, statistically significant differences was found in the educational backgrounds of customers of commercial banks in Kerala regarding their perceptions of brand building practices. In the case of advertisements, perception of customers with postgraduate qualifications are different from customers with graduation. In the case of customer relationship management, perception of customers who are graduates differ significantly from those who are postgraduates. In terms of social media, the perception of customers with graduated degrees is significantly different from that of those with post-graduate qualifications. With respect to promotional offer and discount schemes, perception of customers who are graduates differ significantly from those who are post-graduates.

Customers with graduate degree appear to have a more favourable opinion of advertising and customer relationship management practices, based on the mean score, in comparison to customers with post-graduate qualifications. Customers who are graduates are more likely to have a significant impact by brand building practices via social media in comparison to customers who are postgraduates.

Customers who possess an undergraduate degree receive better promotional offer and discount schemes than customers with postgraduate degree.

H0 5.11: There exists no significant difference in perception of brand building practices with respect to occupation of customers of commercial banks in Kerala

Table 5.13
Testing Significant Difference in Perception of Brand Building Practices with Respect to Occupation of Customers (ANOVA)

Brand Building Practice	Occupation							F value	P value
	Government	Self-owned Business	Private	Retired	House wife	Student	Others		
	Mean and SD	Mean and SD	Mean and SD	Mean and SD	Mean and SD	Mean and SD	Mean and SD		
Advertisement	3.90 (0.53)	3.70 (0.68)	4.04 (0.62)	3.87 (0.78)	4.01 (0.72)	3.98 (0.65)	3.98 (0.74)	1.615	0.140 NS
Customer Relationship Management	3.72 (0.70)	3.90 (0.61)	4.13 (0.52)	4.02 (0.54)	4.10 (0.71)	4.10 (0.71)	3.98 (0.51)	2.315	0.032*
Social Media	3.57 (0.68)	3.71 (0.64)	3.76 (0.84)	3.68 (0.70)	3.74 (0.54)	3.82 (0.78)	3.88 (0.61)	0.646	0.693 NS
Corporate Social Responsibility	3.82 (0.60)	3.88 (0.63)	4.21 (0.45)	3.96 (0.69)	4.18 (0.73)	4.19 (0.56)	4.16 (0.70)	3.312	0.003**
Internal Branding	3.65 (0.83)	3.94 (0.68)	4.21 (0.69)	3.96 (0.73)	4.11 (0.56)	4.12 (0.72)	4.18 (0.76)	3.534	0.002**
Promotional Offer and Discount Schemes	3.54 (0.79)	3.81 (0.61)	3.76 (0.84)	3.61 (0.67)	3.80 (0.59)	3.81 (0.67)	3.86 (0.54)	1.051	0.391 NS

Source: Primary Survey
NS refers to not significant
*** denotes 1% level of significance*
** denotes 5% level of significance*

At the 1% level of significance, the null hypothesis is rejected for the corporate social responsibility and internal branding employed by commercial banks in Kerala since the P value is < 0.01. This confirms that there exists a significant difference in the views expressed by customers from various occupations with regard to the elements of corporate social responsibility and internal branding. To put it another way, customers of commercial banks who have different occupations have varying perceptions of corporate social responsibility and internal branding.

The P value for customer relationship management is < 0.05. The null hypothesis is therefore rejected at the 5% level. This shows that there is a significant variation in customer perception towards the customer relationship management employed by the commercial banks in Kerala with regard to different categories of occupations.

In the case of advertisement, social media, and promotional offer and discount schemes as part of brand building practices, the P value is > 0.05. Thus, the null hypothesis has been accepted, which indicates that customers of commercial banks in Kerala have the same level of perceptions of brand building practices such as advertising, social media, and promotional offer and discount schemes based on their occupation. This indicates that customers of different occupation perceive the above brand building practices in the same way.

Table 5.14
Testing the Significant Difference in Perception of Brand Building Practices with respect to Occupation of Customers using Post-hoc Test of ANOVA

Brand Building Practices	Occupation (I)	Occupation (J)	Mean difference (I-J)	Std. error	P value
Customer Relationship Management	Government	Self-owned Business	-0.175	0.152	0.913 NS
		Private	-0.373	0.122	0.037*
		Retired	-0.297	0.141	0.352 NS
		House Wife	-0.381	0.157	0.193 NS
		Student	-0.406	0.138	0.053 NS
		Others	-0.257	0.167	0.719 NS
	Self-Owned Business	Private	0.198	0.104	0.477 NS
		Retired	0.076	0.086	0.974 NS
		House wife	-0.007	0.111	1.000 NS
		Student	-0.032	0.081	1.000 NS
		Others	0.116	0.123	0.966 NS
	Private	Retired	-0.121	0.126	0.961 NS
		House Wife	-0.205	0.144	0.788 NS
		Student	-0.231	0.123	0.494 NS
		Others	-0.082	0.154	0.998 NS
	Retired	House wife	0.025	0.129	1.000 NS
		Student	0.109	0.108	0.952 NS
		Others	0.149	0.140	0.938 NS
	House Wife	Student	0.084	0.132	0.996 NS
		Others	0.123	0.159	0.987 NS
	Student	Others	0.039	0.143	1.000 NS
Corporate Social Responsibility	Government	Self-owned Business	-0.060	0.160	1.000 NS
		Private	-0.362	0.127	0.049**
		Retired	-0.141	0.148	0.963 NS
		House Wife	-0.384	0.165	0.233 NS
		Student	-0.384	0.145	0.113 NS
		Others	-0.340	0.175	0.450 NS

Brand Building Practices	Occupation (I)	Occupation (J)	Mean difference (I-J)	Std. error	P value
	Self-owned Business	Private	0.301	0.109	0.085 NS
		Retired	-0.022	0.085	1.000 NS
		House Wife	-0.022	0.116	1.000 NS
		Student	0.220	0.090	0.184 NS
		Others	0.021	0.129	1.000 NS
	Private	Retired	-0.323	0.128	0.156 NS
		House Wife	-0.324	0.151	0.330 NS
		Student	-0.081	0.132	0.996 NS
		Others	-0.280	0.161	0.595 NS
	Retired	House Wife	-0.000	0.135	1.000 NS
		Student	0.242	0.113	0.331 NS
		Others	0.043	0.146	1.000 NS
	House Wife	Student	0.242	0.138	0.580 NS
		Others	0.043	0.166	1.000 NS
	Student	Others	-0.199	0.149	0.839 NS
Internal Branding	Government	Self -owned Business	-0.282	0.171	0.653 NS
		Private	-0.527	0.137	0.002*
		Retired	-0.309	0.158	0.449 NS
		House Wife	-0.468	0.177	0.116 NS
		Student	-0.459	0.155	0.050*
		Others	0.555	0.187	0.750 NS
	Self-owned Business	Private	0.244	0.116	0.358 NS
		Retired	0.067	0.091	0.990 NS
		House Wife	0.059	0.124	0.999 NS
		Student	0.218	0.096	0.269 NS
		Others	-0.027	0.139	1.000 NS
	Private	Retired	-0.177	0.138	0.861 NS
		House Wife	-0.185	0.162	0.915 NS
		Student	-0.026	0.141	1.000 NS
		Others	-0.272	0.173	0.702 NS
	Retired	House Wife	-0.008	0.145	1.000 NS
		Student	0.150	0.121	0.880 NS
		Others	-0.095	0.157	0.997 NS
	House Wife	Student	0.158	0.148	0.937 NS
		Others	-0.087	0.179	0.999 NS
	Student	Others	-0.245	0.160	0.727 NS

Source: Primary Survey
NS refers to not significant
*** denotes 1% level of significance*
** denotes 5% level of significance*

The results identified following significant differences between customers with different occupations and their perceptions of brand building practices using the Tukey HSD post hoc test. In the case of customer relationship management and corporate social responsibility, perception of customers who are government employees differ significantly from those who are private employees. In terms of internal branding, perception of customers who are government employees are significantly different from those who are private employees and students.

Customers who are employed in the private sector have a superior perception of the customer relationship management and corporate social responsibility of commercial banks in Kerala, according to the mean score, in comparison to customers who are government employees. When it comes to internal branding, customers who work for private companies tend to have a high effect than those who work for government organisations. Customers who are students are highly influenced by an organisation's internal branding than customers who are employees of the government.

H_0 5.12: There exists no significant difference in perception of brand building practices between the public and private sector customers of commercial banks in Kerala

Table 5.15

Testing Significant Difference in Perception of Brand Building Practices between the Public and Private Sector Customers (t-test)

Brand Building Practices.	Type of Banks				T value	P value
	Public Sector Banks		Private Sector Banks			
	Mean	SD	Mean	SD		
Advertisement	3.94	0.70	3.99	0.72	-0.978	0.328^{NS}
Customer Relationship Management	4.01	0.63	4.09	0.66	-1.550	0.122^{NS}
Social Media	3.68	0.75	3.79	0.79	-1.875	0.061^{NS}
Corporate Social Responsibility	4.06	0.66	4.16	0.70	-1.860	0.063^{NS}
Internal Branding	3.98	0.78	4.18	0.70	-3.448	<0.001**
Promotional Offer and Discount Schemes	3.75	0.71	3.75	0.79	-0.066	0.947^{NS}

Source: Primary Survey
NS refers to not significant
*** denotes 1% level of significance*
** denotes 5% level of significance*

The null hypothesis associated with the internal branding of public and private commercial banks in Kerala is rejected at a significance level of 1% due to the P value being less than 0.01. The perception of internal branding practices differs significantly among the public and private sector customers of commercial banks in Kerala. To clarify, it can be observed that the internal branding strategies employed by public and private commercial banks exhibit notable differences.

In the case of following brand building practices such as advertisement, customer relationship management, social media, corporate social responsibility, and promotional offer and discount schemes, accepted the null hypothesis because the P value is > 0.05. Therefore, it confirms that there exists no significant difference between customers of public and private commercial banks in Kerala with respect to their perception of advertisement, customer relationship management, social media, corporate social responsibility, and promotional offer and discount schemes. It is obvious that customers of public and private commercial banks in Kerala are identical in their perception with respect to brand building practices such as advertisement, customer relationship management, social media, corporate social responsibility, and promotional offer and discount schemes. When compared to customers of public commercial banks, those of private commercial banks customers have a better perception of internal branding, according to the mean score.

H_0 5.13: There exists no significant difference among various brands of the commercial banks in Kerala with respect to the customers' perception of brand building practices.

Table 5.16:

Testing the Significant difference among the Various Brands of the Commercial Banks in Kerala with Respect to the Customers' Perception of Brand Building Practices (ANOVA)

Brand Building Practices	Bank Brands								F value	P value
	SBI	CSB	Federal Bank	Canara Bank	South Indian Bank	HDFC	Union Bank of India	ICICI		
	Mean and SD	Mean and SD	Mean and SD	Mean and SD	Mean and SD	Mean and SD	Mean and SD	Mean and SD		
Advertisement	3.87 (0.75)	3.91 (0.72)	4.05 (0.64)	4.02 (0.66)	4.25 (0.61)	3.82 (0.81)	3.92 (0.68)	3.93 (0.74)	2.932	0.005**
Customer Relationship Management	4.00 (0.67)	3.92 (0.76)	4.15 (0.59)	4.02 (0.66)	4.31 (0.57)	4.00 (0.67)	4.00 (0.57)	4.07 (0.66)	2.820	0.007**
Social Media	4.06 (0.79)	3.57 (0.83)	3.87 (0.70)	3.75 (0.70)	3.58 (0.82)	3.67 (0.74)	3.70 (0.72)	3.79 (0.79)	3.725	<0.001**
Corporate Social Responsibility	4.06 (0.72)	3.99 (0.88)	4.17 (0.59)	4.05 (0.62)	4.34 (0.64)	4.09 (0.73)	4.08 (0.63)	4.23 (0.60)	2.279	0.027*
Internal Branding	3.88 (0.82)	3.94 (0.70)	4.24 (0.59)	4.10 (0.81)	4.34 (0.60)	4.22 (0.66)	3.96 (0.71)	4.16 (0.85)	4.251	<0.001**
Promotional Offer and Discount Schemes	3.68 (0.74)	3.46 (0.75)	3.89 (0.74)	3.85 (0.65)	4.03 (0.72)	3.73 (0.80)	3.72 (0.75)	3.68 (0.84)	4.030	<0.001**

Source: Primary Survey
NS refers to not significant
*** denotes 1% level of significance*
** denotes 5% level of significance*

The null hypothesis pertaining to the brand building practices of commercial banks in Kerala, including advertisement, customer relationship management, social media, internal branding, and promotional offer and discount schemes, is rejected at a 1% significance level as the P value being less than 0.01. As a result, there exist a significant difference among the various brands of commercial banks in Kerala with respect to customers' perception of the brand building practices such as advertisement, customer relationship management, social media, internal branding, and promotional offer and discount schemes. In other words, the perception of customers of commercial banks varies with respect to advertising, customer relationship management, social media, internal branding, and promotional offer and discount schemes.

The P value for corporate social responsibility is lower than 0.05. Therefore, in terms of corporate social responsibility, the null hypothesis has been rejected at a 5% level of significance. Hence, a notable distinction exists in the manner in which customers perceive the factor of corporate social responsibility. It is apparent that the attitude of customers towards the corporate social responsibility initiatives of different commercial banks in Kerala exhibit significant variation.

Table: 5.17

Testing Significant Difference among Various Brands of Commercial Banks in Kerala with Regard to the Customers' Perceptions of Brand Building Practices (Post-hoc Test of ANOVA)

Brand Building Practices	Bank Brands (I)	Bank Brands (J)	Mean difference (I-J)	Std. error	P value
Advertisement	SBI	CSB	-0.041	0.111	1.000 NS
		Federal Bank	-0.188	0.111	0.691 NS
		Canara Bank	-0.156	0.111	0.854 NS
		South Indian Bank	-0.379	0.110	0.014*
		HDFC	0.041	0.110	1.000 NS
		Union Bank of India	-0.057	0.111	1.000 NS
		ICICI	-0.069	0.110	0.999 NS
	CSB	Federal Bank	-0.146	0.111	0.895 NS
		Canara Bank	-0.114	0.111	0.971 NS
		South Indian Bank	-0.338	0.111	0.050 *
		HDFC	0.083	0.112	0.995 NS
		Union Bank of India	-0.015	0.117	1.000 NS
		ICICI	-0.027	0.118	1.000 NS
	Federal Bank	Canara Bank	0.032	0.111	1.000 NS
		South Indian Bank	-0.191	0.117	0.671 NS

Brand Building Practices	Bank Brands (I)	Bank Brands (J)	Mean difference (I-J)	Std. error	P value
		HDFC	0.230	0.114	0.431 NS
		Union Bank of India	0.130	0.112	0.939 NS
		ICICI	0.119	0.114	0.961 NS
	Canara Bank	South Indian Bank	-0.223	0.114	0.473 NS
		HDFC	0.198	0.119	0.629 NS
		Union Bank of India	0.098	0.114	0.987 NS
		ICICI	0.087	0.114	0.994 NS
	South Indian Bank	HDFC	0.421	0.118	0.004**
		Union Bank of India	0.322	0.110	0.073NS
		ICICI	0.310	0.119	0.092 NS
	HDFC	Union Bank of India	-0.099	0.114	0.986 NS
		ICICI	-0.110	0.147	0.974 NS
	Union Bank of India	ICICI	-0.011	0.121	1.000 NS
Customer Relationship Management	SBI	CSB	0.077	0.102	0.995 NS
		Federal Bank	-0.148	0.101	0.831 NS
		Canara Bank	-0.027	0.110	1.000 NS
		South Indian Bank	-0.310	0.112	0.046*
		HDFC	0.000	0.113	1.000 NS
		Union Bank of India	-0.000	0.109	1.000 NS
		ICICI	-0.069	0.114	0.997 NS
	CSB	Federal Bank	-0.225	0.111	0.352 NS
		Canara Bank	-0.104	0.105	0.971 NS
		South Indian Bank	-0.388	0.108	0.004**
		HDFC	-0.077	0.107	0.995 NS
		Union Bank of India	-0.077	0.105	0.995 NS
		ICICI	-0.147	0.109	0.835 NS
	Federal Bank	Canara Bank	0.120	0.102	0.936 NS
		South Indian Bank	-0.162	0.101	0.749 NS
		HDFC	0.148	0.104	0.828 NS
		Union Bank of India	0.148	0.102	0.833 NS
		ICICI	0.078	0.100	0.994 NS
	Canara Bank	South Indian Bank	-0.283	0.112	0.098 NS
		HDFC	0.027	0.121	1.000 NS
		Union Bank of India	0.027	0.127	1.000 NS
		ICICI	-0.042	0.115	1.000 NS
	South Indian Bank	HDFC	0.310	0.114	0.045*
		Union Bank of India	0.310	0.117	0.047*
		ICICI	0.240	0.121	0.249 NS
	HDFC	Union Bank of India	-0.000	0.117	1.000 NS
		ICICI	-0.069	0.124	0.997 NS
	Union Bank of India	ICICI	-0.069	0.124	0.997 NS
Social Media	SBI	CSB	-0.497	0.118	<0.001**
		Federal Bank	-0.294	0.142	0.221 NS
		Canara Bank	-0.170	0.117	0.848 NS
		South Indian Bank	-0.486	0.118	<0.001**

Brand Building Practices	Bank Brands (I)	Bank Brands (J)	Mean difference (I-J)	Std. error	P value
		HDFC	-0.092	0.116	0.994 NS
		Union Bank of India	-0.124	0.124	0.969 NS
		ICICI	-0.209	0.119	0.650 NS
	CSB	Federal Bank	-0.304	0.120	0.189 NS
		Canara Bank	-0.181	0.128	0.809 NS
		South Indian Bank	0.010	0.123	1.000 NS
		HDFC	-0.102	0.128	0.990 NS
		Union Bank of India	-0.134	0.121	0.953 NS
		ICICI	-0.220	0.126	0.598 NS
	Federal Bank	Canara Bank	0.123	0.125	0.971 NS
		South Indian Bank	-0.192	0.119	0.746 NS
		HDFC	0.201	0.118	0.698 NS
		Union Bank of India	0.169	0.122	0.854 NS
		ICICI	0.084	0.118	0.997 NS
	Canara Bank	South Indian Bank	-0.316	0.119	0.144 NS
		HDFC	0.078	0.117	0.998 NS
		Union Bank of India	0.046	0.120	1.000 NS
		ICICI	-0.039	0.115	1.000 NS
	South Indian Bank	HDFC	0.394	0.114	0.072 NS
		Union Bank of India	0.362	0.115	0.053NS
		ICICI	0.277	0.111	0.281 NS
	HDFC	Union Bank of India	-0.032	0.119	1.000 NS
		ICICI	-0.117	0.125	0.976 NS
	Union Bank of India	ICICI	-0.085	0.114	0.997 NS
Corporate Social Responsibility	SBI	CSB	0.068	0.107	0.998 NS
		Federal Bank	-0.111	0.114	0.968 NS
		Canara Bank	0.011	0.128	1.000 NS
		South Indian Bank	-0.281	0.117	0.147 NS
		HDFC	-0.028	0.128	1.000 NS
		Union Bank of India	-0.018	0.118	1.000 NS
		ICICI	-0.170	0.129	0.754 NS
	CSB	Federal Bank	-0.180	0.127	0.709 NS
		Canara Bank	-0.056	0.124	1.000 NS
		South Indian Bank	-0.349	0.147	0.026*
		HDFC	-0.096	0.118	0.986 NS
		Union Bank of India	-0.086	0.127	0.993 NS
		ICICI	-0.238	0.129	0.341 NS
	Federal Bank	Canara Bank	0.123	0.127	0.947 NS
		South Indian Bank	-0.169	0.118	0.763 NS
		HDFC	0.083	0.129	0.994 NS
		Union Bank of India	0.093	0.132	0.989 NS
		ICICI	-0.058	0.185	0.999 NS
	Canara Bank	South Indian Bank	-0.292	0.119	0.115 NS
		HDFC	-0.039	0.124	1.000 NS
		Union Bank of India	-0.029	0.107	1.000 NS
		ICICI	-0.181	0.101	0.689 NS
		HDFC	0.253	0.108	0.255 NS

Brand Building Practices	Bank Brands (I)	Bank Brands (J)	Mean difference (I-J)	Std. error	P value
	South Indian Bank	Union Bank of India	0.263	0.107	0.217 NS
		ICICI	0.110	0.101	0.968 NS
	HDFC	Union Bank of India	0.010	0.109	1.000 NS
		ICICI	-0.142	0.106	0.885 NS
	Union Bank of India	ICICI	-0.152	0.105	0.848 NS
Internal Branding	SBI	CSB	-0.057	0.114	1.000 NS
		Federal Bank	-0.364	0.128	0.032*
		Canara Bank	-0.215	0.114	0.558 NS
		South Indian Bank	-0.464	0.113	<0.001**
		HDFC	-0.338	0.111	0.059 NS
		Union Bank of India	-0.077	0.114	0.998 NS
		ICICI	-0.280	0.113	0.208 NS
	CSB	Federal Bank	-0.306	0.119	0.134 NS
		Canara Bank	-0.158	0.115	0.866 NS
		South Indian Bank	-0.406	0.111	0.009**
		HDFC	-0.281	0.119	0.212 NS
		Union Bank of India	-0.020	0.117	1.000 NS
		ICICI	-0.223	0.119	0.511 NS
	Federal Bank	Canara Bank	0.148	0.141	0.901 NS
		South Indian Bank	-0.100	0.128	0.988 NS
		HDFC	0.025	0.132	1.000 NS
		Union Bank of India	0.286	0.156	0.197 NS
		ICICI	0.083	0.128	0.996 NS
	Canara Bank	South Indian Bank	-0.248	0.118	0.365 NS
		HDFC	-0.122	0.128	0.961 NS
		Union Bank of India	0.138	0.127	0.930 NS
		ICICI	-0.065	0.138	0.999 NS
	South Indian Bank	HDFC	0.125	0.198	0.955 NS
		Union Bank of India	0.386	0.128	0.017*
		ICICI	0.183	0.117	0.739 NS
	HDFC	Union Bank of India	0.261	0.174	0.299 NS
		ICICI	0.057	0.118	1.000 NS
	Union Bank of India	ICICI	-0.203	0.119	0.630 NS
Promotional Offer and Discount Schemes	SBI	CSB	0.220	0.118	0.583 NS
		Federal Bank	-0.181	0.121	0.791 NS
		Canara Bank	-0.168	0.141	0.845 NS
		South Indian Bank	-0.350	0.145	0.060 NS
		HDFC	-0.042	0.128	1.000 NS
		Union Bank of India	-0.033	0.174	1.000 NS
		ICICI	0.005	0.128	1.000 NS
	CSB	Federal Bank	-0.401	0.117	0.018 *
		Canara Bank	-0.389	0.127	0.025*
		South Indian Bank	-0.571	0.129	<0.000**
		HDFC	-0.262	0.127	0.343 NS

Brand Building Practices	Bank Brands (I)	Bank Brands (J)	Mean difference (I-J)	Std. error	P value
		Union Bank of India	-0.253	0.115	0.399 NS
		ICICI	-0.214	0.154	0.614 NS
	Federal Bank	Canara Bank	0.012	0.121	1.000 NS
		South Indian Bank	-0.169	0.174	0.841 NS
		HDFC	0.139	0.152	0.938 NS
		Union Bank of India	0.148	0.132	0.918 NS
		ICICI	0.187	0.142	0.759 NS
	Canara Bank	South Indian Bank	-0.181	0.128	0.786 NS
		HDFC	0.126	0.154	0.962 NS
		Union Bank of India	0.135	0.141	0.947 NS
		ICICI	0.174	0.125	0.818 NS
	South Indian Bank	HDFC	0.308	0.174	0.148 NS
		Union Bank of India	0.317	0.145	0.128 NS
		ICICI	0.356	0.165	0.150
	HDFC	Union Bank of India	0.009	0.125	0.984 NS
		ICICI	0.048	0.127	0.980NS
	Union Bank of India	ICICI	0.039	0.118	0.974 NS

Source: Primary Survey
NS refers to not significant
*** denotes 1% level of significance*
** denotes 5% level of significance*

The following statistically significant differences have been identified between customers of commercial banks in Kerala regarding their perceptions of brand building practices, according to the Tukey HSD post hoc test. In case of advertisement, customer perception of SBI bank is significantly differ from South Indian bank. Customer perception of South Indian bank are significantly different from that of HDFC. Customer perception of CSB is significantly different from that of South Indian bank.

In case of customer relationship management, customer perception of SBI bank differs significantly from those of South Indian bank. Customer perception of CSB bank differs significantly from those of South Indian bank. Customer perception of South Indian bank is significantly different from that of HDFC and Union bank of India.

In terms of social media, customer perception of SBI is significantly different from customer perception of South Indian bank. Customer perception of CSB bank differs significantly from those of SBI. Considering the corporate social responsibility, customer perception of CSB bank significantly differ from those of South Indian bank.

Regarding internal branding, the customer perception of SBI is significantly different from those of Federal bank and South Indian bank. Customer perception of CSB is significantly different from customer perception of South Indian bank. At the same time, South Indian bank customer perception differs significantly from Union bank of India. With respect to promotional offer and discount schemes, the customer perception of CSB is significantly different from those of Federal bank, Canara Bank and South Indian bank.

Based on mean score, it can be inferred that the customers of South Indian banks are highly influenced by advertising compared to the customers of SBI. When comparing South Indian Bank customers with those of HDFC, South Indian Bank customers are more informed and persuaded by their advertisements. South Indian bank customers are highly influenced by advertisement than that of CSB customers.

In terms of customer relationship management, South Indian bank maintain better relationship with their customers than those of SBI, CSB, HDFC and Union bank of India. Considering social media, the customers of State Bank of India have more interactions on social media with their bank than SIB, CSB, customers. The social responsibility initiatives of South Indian bank are more connected with customers than CSB customers. In terms of internal branding, Federal Bank employees are more equipped to provide services than SBI Bank. Internal branding of South Indian bank is stronger than SBI, CSB, and Union Bank of India. Federal bank provides more promotional offer and discount schemes than CSB. When CSB and Canara Bank are compared, Canara Bank has stronger promotional offer and discount schemes. South Indian banks provides more promotional offer and discount schemes than CSB. Overall study shows that almost all brand building practices are higher in the South Indian Bank which is operated in Kerala. The results imply that the South Indian Bank has been very successful in putting various brand building methods into practice, resulting in higher brand recognition. This conclusion highlights the bank's efforts to create a strong brand identity and emphasises the significance of efficient brand building practices in Kerala's competitive banking sector.

H_0 5.14: There exists no significant difference in the perception of brand building practices among the customers duration of banking experience of commercial banks in Kerala

Table 5.18

Testing Significant Difference in the Perception of Brand Building Practices among the Customers Duration of Banking Experience (ANOVA)

Brand Building Practices	Duration of Banking Experience				F value	P value
	Up to 3 years	4 to 5 years	6 to 10 years	Above 10 years		
	Mean and SD	Mean and SD	Mean and SD	Mean and SD		
Advertisement	4.06 (0.64)	3.98 (0.69)	3.88 (0.74)	3.97 (0.74)	1.582	0.193^{NS}
Customer Relationship Management	4.12 (0.58)	4.04 (0.73)	4.04 (0.67)	4.04 (0.64)	0.524	0.666^{NS}
Social Media	3.92 (0.67)	3.75 (0.84)	3.67 (0.80)	3.70 (0.77)	3.463	0.016*
Corporate Social Responsibility	4.16 (0.61)	4.05 (0.76)	4.11 (0.67)	4.15 (0.71)	0.687	0.560^{NS}
Internal Branding	4.16 (0.63)	4.11 (0.71)	4.13 (0.76)	4.05 (0.80)	0.785	0.503^{NS}
Promotional Offer and Discount Schemes	3.92 (0.65)	3.78 (0.77)	3.70 (0.75)	3.67 (0.82)	3.706	0.012*

Source: Primary Survey
NS refers to not significant
** denotes 5% level of significance*

The null hypothesis has been rejected at a 5% level of significance for the brand building practices employed by commercial banks in Kerala, such as social media, promotional offer and discount schemes, since the P value is < 0.05. As a result, there is a significant difference between the duration of the banking experience and the customer's perception of social media, promotional offer and discount schemes. In the cases of advertisement, customer relationship management, corporate social responsibility, and internal branding, the null hypothesis has been accepted as the P value is > 0.05. It indicates that there is no significant difference with respect to the customer's perceptions towards brand building practices such as advertisement, customer relationship management, corporate social responsibility, and internal branding and the duration of the banking experience

Table 5.19

Testing Significant Difference in the Perception of Brand Building Practices among the Customers Duration of Banking Experience (Post-hoc test of ANOVA)

Brand Building Practices	Duration of Banking Experience (I)	Duration of Banking Experience (J)	Mean difference (I-J)	Std. error	P value
Social Media	Up to 3 years	4 to 5 years	0.177	0.097	0.261 NS
		6 to 10 years	0.257	0.088	0.020*
		Above 10 years	0.225	0.080	0.028*
	4 to 5 years	6 to 10 years	0.079	0.096	0.842 NS
		Above 10 years	0.047	0.089	0.952 NS
	6 to 10 years	Above 10 years	-0.032	0.079	0.977 NS
Promotional Offer and Discount Schemes	Up to 3 years	4 to 5 years	0.137	0.096	0.482 NS
		6 to 10 years	0.225	0.087	0.049*
		Above 10 years	0.251	0.079	0.009**
	4 to 5 years	6 to 10 years	0.088	0.094	0.788 NS
		Above 10 years	0.114	0.088	0.565 NS
	6 to 10 years	Above 10 years	0.025	0.078	0.988 NS

Source: Primary Survey
NS refers to not significant
*** denotes 1% significant*
** denotes 5% level of significance*

The Tukey HSD post hoc test reveals significant differences in the perceptions of brand building practices among customers with different durations of banking experience based on their respective years of association. Regarding social media, there exists a significant differentiation in perception of customers who have engaged with a bank for a duration of up to three years and those who have engaged for a duration of six to ten years or beyond ten years. Regarding promotional offer and discount schemes, the study identifies that customers who have been dealing with the bank for up to three years exhibit significant differences in perception compared to those who have been customers for six to ten years and over ten years, as previously noted in the social media factor.

According to the mean value, it is revealed that customers with banking experience up to three years are more influenced by social media employed by the commercial banks in Kerala compared to those who have experience of six to ten years and more than ten years. The duration of a customer's banking experience with a bank appears to have an effect on their response to promotional offer and discount schemes. Specifically, customers who have been with the bank for less than three years exhibit a more positive response compared to those who have been with the bank for six to ten years or more than ten years.

5.7 Conclusion

This chapter deals with the first objective, which investigates the customer's perception of brand building practices that were employed by the commercial bank in Kerala. Advertising, customer relationship management (CRM), social media, corporate social responsibility (CSR), internal branding, and promotional offer and discount schemes are the six elements that are considered as the most important brand building practices that are employed by the commercial banks in Kerala. The socio-demographic characteristics associated with bank customers are taken into consideration for the purpose of conducting a cross-comparison analysis. These socio-demographic factors include the customers' gender, age, educational qualifications, occupation, and duration of banking experience with the bank. The present analysis considered the organisational characteristics of banks, encompassing both the inherent type of banks and bank brands. The finding revealed that brand building practices employed by the commercial banks operating in Kerala partially influenced their customers. It was also identified that customers of commercial banks in Kerala had different perceptions of the brand building practices employed by their bank brands. The study also revealed that the most positively perceived brand building practice is corporate social responsibility, which indicated that banks CSR initiatives are acceptable by their customers and that improves their bank's reputation and value. However, social media was found to be the least influencing factor of brand building practices which indicates that banks are not properly tapping the opportunities of social networking platforms for building their brand by communicating customised services and customer engagement to ensure a long-lasting relationship with them. With regard to socio-demographic and organisational factors, the brand building practices employed by the commercial banks in Kerala are perceived differently by their customers.

Chapter 6

Customer-based Brand Equity, Customer Satisfaction and Behavioural Intentions of Customers of Commercial banks in Kerala

Contents

6.1 Introduction

The present chapter pertains to the second objective of the research, which investigated the perception of customers regarding customer-based brand equity, customer satisfaction, and the behavioural intentions of the customers towards commercial banks operating in Kerala. Brand awareness, brand loyalty, brand association, and perceived quality were the constructs used to measure customer-based brand equity. The analysis of two important variables such as customer satisfaction and customer behavioural intentions was also the key objectives of this study. In order to understand how customer satisfaction affects the following behaviours, such as repeat purchasing, word-of-mouth referrals, etc., the study investigates the relationship between these constructs. The socio-demographic characteristics of customers, such as gender, age, educational qualification, duration of banking experience, and occupation, as well as the organisational properties of banks, such as the type of banks and bank brands, were used as categorical variables for cross-comparison analysis. The following were the constructs selected for achieving this objective of the study:

Customer-based brand equity includes the following constructs;

(a)Brand Awareness

(b)Brand Loyalty

(c)Brand Association

(d)Perceived Quality

Other factors include:

(e)Customer Satisfaction

(f)Behavioural Intentions

Socio-demographic profile of the customers and organisational properties of the banks for the cross-comparison analysis.

Socio-demographic profile of the customers include;

(a)Gender

(b)Age

(c)Educational Qualification

(d)Occupation

(e)Duration of Banking Experience

Organisational properties of the banks include:

(f)Type of Banks

(g)Bank Brands

6.2 Research Objective

Objective II: To assess the level of customer-based brand equity, customer satisfaction, and behavioural intentions of customers of commercial banks in Kerala.

SECTION – A

6.3 Assessing the Customer Perception Level of Customer-based Brand Equity of Commercial banks in Kerala

H_0. 6.1 There exists no significant difference in customers brand awareness among the commercial banks in Kerala

Table 6.1
The Brand Awareness Level of Customers

Construct	Low	Moderate	High	Total	Chi-Square value	P value
Brand Awareness	118 (18%)	336 (51.4%)	200 (30.6%)	654 (100%)	111.22	<0.001**

Source: Primary Survey
*** denotes 1% significant*

The null hypothesis has been rejected at the 1% level as the P value is < 0.01. It indicates that there exist considerable differences in brand awareness level among customers of commercial banks in Kerala. The data presented in the aforementioned table indicates that 18% of customers exhibit a low level of brand awareness towards the commercial banks in Kerala. A large portion of customers, specifically 51.4%, exhibit a moderate level of brand awareness. A total of 30.6% of customers exhibit a high sense of brand awareness. The findings indicate that customers of commercial banks operating in Kerala have a moderate level of awareness and also reveal that they are able to recall and recognise their bank's brand.

H_0 6.2 There exists no significant difference in customers brand loyalty among the commercial banks in Kerala

Table 6.2
The Brand Loyalty of Customers

Construct	Low	Moderate	High	Total	Chi-square Value	P value
Brand Loyalty	150 (22.9%)	288 (44%)	216 (33%)	654 (100%)	43.70	<0.001**

Source: Primary Survey
*** denotes 1% significant*

The null hypothesis has been rejected at the 1% level as the P value < 0.01. It reveals that there are significant variations in brand loyalty among customers of commercial banks in Kerala. 22.9% of customers exhibit a low level of brand loyalty, as shown in the above table. 44% of customers indicate that they possess a moderate level of brand loyalty, whereas 33% of customers of commercial banks have a high level of brand loyalty. It demonstrates that customers of commercial banks in Kerala have a moderate level of brand loyalty and express a favourable attitude towards their bank's brand.

H_0.6.3 There exists no significant difference in customers brand association among the commercial banks in Kerala

Table 6.3
The Level of Brand Association among Customers

Construct	Low	Moderate	High	Total	Chi-square Value	P value
Brand Association	173 (26.5%)	290 (44.3%)	191 (29.2%)	654 (100%)	36.41	<0.001**

Source: Primary Survey
*** denotes 1% significant*

The null hypothesis pertaining to the brand association of customers of commercial banks in Kerala is rejected at the 1% significance level as the P value is less than 0.01. It reveals that there is a significant difference in the level of brand association among customers of Kerala's commercial banks. Based on the information in the table, it can be concluded that 26.5% of customers have a weak brand association with their bank's brand. A significant proportion of customers, specifically 44.3%, exhibit a moderate degree of brand association. Around 29.2% of customers of commercial banks exhibit a high level of brand association. The findings indicate that customers of commercial banks in Kerala have a moderate level of association as well as customer recognition, familiarity, and relationship with their brand.

***H_0* 6.4 There exists no significant difference in customers perceived quality among the commercial banks in Kerala**

Table 6.4
The Perceived Quality among Customers

Construct	Low	Moderate	High	Total	Chi-square Value	P value
Perceived Quality	182 (27.8%)	302 (46.2%)	170 (26%)	654 (100%)	48.88	<0.001**

Source: Primary Survey
*** denotes 1% significant*

The P value for perceived quality is less than 0.01, so in terms of perceived quality, the null hypothesis has been rejected at the 1% level. It demonstrates that there are significant variations in the perceived quality levels among commercial banks' customers in Kerala. According to the aforementioned figures, 27.8% of customers believe that the quality is inadequate. 46.2% of customers perceive a moderate level of quality in the banks. 26% of customers of commercial banks have a high level of perceived quality. It reveals that customers have a moderate level of expectation about the products and services being offered by the commercial banks in Kerala. This implies that although customers expect certain things from banks, these expectations are neither too high nor demanding. This comprehension of customers' expectations assists banks in adjusting their services and product offerings to better match customer demands and guarantee a positive customer experience, eventually leading to the development of stronger customer interactions and loyalty.

6.4 Assessing Customer Perception Level of Customer-based Brand Equity factors Across Socio-demographic Profile of the Customers and Organisational Properties of the Banks

6.4.1 Assessing the Brand Awareness Across Socio-demographic Profile of the Customers and Organisational Properties of the Banks

H_0.6.5: There exists no significant difference in brand awareness between male and female customers of commercial banks in Kerala

Table 6.5
Test Results of Association between Brand Awareness Level and Gender

Gender	Brand Awareness			Total	Chi-square Value	P value
	Low	Moderate	High			
Male	66 (18.3%) [55.9%]	186 (51.5%) [55.4%]	109 (30.2%) [54.5%]	**361 (100%)**	0.06	0.966^{NS}
Female	52 (17.7%) [44.1%]	150 (51.2%) [44.6%]	91 (31.1%) [45.5%]	**293 (100%)**		
Total	**118**	**336**	**200**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

It is evident from the table that P > 0.05, null hypothesis has been accepted. Consequently, there is no significant variance in brand awareness between the gender among commercial banks in Kerala, indicating that both female and male customers have the same level of brand awareness. This implies that awareness levels among male and female customers are equivalent, indicating that the bank's efforts to establish its brands have successfully addressed and resonated with both genders effectively.

H_0 6.6: There exists no significant difference in brand awareness among the age categories of customers of commercial banks in Kerala

Table 6.6
Test Results of Association between Brand Awareness Level and Age

Age	Brand Awareness			Total	Chi-square Value	P value
	Low	Moderate	High			
Up to 30	36 (20.2%) [30.5%]	87 (48.9%) [25.9%]	55 (30.9%) [27.5%]	**178 (100%)**	1.73	0.784^{NS}
31 to 50	35 (16.7%) [29.7%]	114 (54.5%) [33.9%]	60 (28.7%) [30%]	**209 (100%)**		
Above 50	47 (17.6%) [39.8%]	135 (50.6%) [40.2%]	85 (31.8%) [42.5%]	**267 (100%)**		
Total	**118**	**336**	**200**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

The P value for the association between age and brand awareness among customers is greater than 0.05. Thus, the null hypothesis is accepted. As a result, it is confirmed that there was no statistically significant variance in terms of age and brand awareness among customers of commercial banks in the state of Kerala, which indicates that customers of different age categories have a similar level of brand awareness. The result demonstrates that customers across all age groups have a comparable degree of brand awareness, highlighting the success of the bank's efforts to increase awareness and exposure among all age groups. This result indicates how well the banks' brand building practices have reached and engaged customers across all age groups in Kerala. The results also shows that the banks have been successful in putting brand awareness tactics in place that appeal to customers of all age groups and they emphasise the significance of taking different customer preferences into account when attempting to establish a brand.

H_0 6.7: There exists no significant difference in brand awareness and the educational qualification of customers of commercial banks in Kerala

Table 6.7
Test Results of Association between Brand Awareness Level and Educational Qualification

Educational Qualifications	Brand Awareness			Total	Chi-square Value	P value
	Low	Moderate	High			
HSE	13 (31.7%) [11%]	20 (48.8%) [6%]	8 (19.5%) [4%]	**41 (100%)**	18.68	0.005**
Graduation	46 (14.7%) [39%]	150 (47.9%) [44.6%]	117 (37.4%) [58.55]	**313 (100%)**		
Post Graduation	51 (20.5%) [43.2%]	135 (54.2%) [40.2%]	63 (25.3%) [31.5%]	**249 (100%)**		
Professional	8 (15.7%) [6.8%]	31 (60.8%) [9.2%]	12 (23.5%) [6%]	**51 (100%)**		
Total	**118**	**336**	**200**	**654**		

Source: Primary Survey
*** denotes 1% significant*
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

At the 1% level of significance, the null hypothesis has been rejected since the P value is < 0.01 for the association between educational qualifications and brand awareness level among the customers of commercial banks in Kerala. Among the customers with HSE qualifications, 48.8% have a moderate level of brand awareness. 31.7% of customers have a low level of brand awareness, and 19.5% of them have a high level of brand awareness. In the case of customers with graduation, 47.9% of them have a moderate level of brand awareness towards commercial banks in Kerala. 14.7% of them have a low level of brand awareness, and 37.4% of them have a high level of brand awareness towards commercial banks in Kerala. Considering the customers with postgraduate degrees, 54.2% of them have a moderate level of brand awareness about commercial banks in Kerala. 20.5% of them have a low level of brand awareness, and 25.3% have a high level of brand awareness about commercial banks in Kerala. Regarding customers with a professional degree, 60.8% of customers have a moderate level of brand awareness about commercial banks in Kerala. 15.7% of them have a low level of brand awareness, and 23.5% of customers have a high level of brand awareness about the commercial banks in Kerala.

The present study suggests that customers holding HSE qualifications exhibit a relatively low level of brand awareness towards commercial banks in Kerala, while those with graduation exhibit a high level of brand awareness.

H_0 6.8: There exists no significant difference in brand awareness and the occupation categories of customers of commercial banks in Kerala

Table 6.8
Test Results of Association between Brand Awareness Level and Occupation

Occupation	**Brand Awareness**			**Total**	**Chi-square Value**	**P value**
	Low	**Moderate**	**High**			
Government.	6 (19.4%) [5.1%]	19 (61.3%) [5.7%]	6 (19.4%) [3%]	**31 (100%)**	20.85	0.053^{NS}
Private	56 (15.3%) [47.5%]	175 (47.9%) [52.1%]	134 (36.7%) [67%]	**365 (100%)**		
Self-owned Business	10 (22.7%) [8.5%]	25 (56.8%) [7.4%]	9 (20.5%) [4.5%]	**44 (100%)**		
Student	19 (24.4%) [16.1%]	42 (53.8%) [12.5%]	17 (21.8%) [8.5%]	**78 (100%)**		
House wife	8 (21.1%) [6.8%]	24 (63.2%) [7.1%]	6 (15.8%) [3%]	**38 (100%)**		
Retired	11 (16.2%) [9.3%]	38 (55.9%) [11.3%]	19 (27.9%) [9.5%]	**68 (100%)**		
Others	8 (26.7%) [6.8%]	13 (43.3%) [3.9%]	9 (30%) [4.5%]	**30 (100%)**		
Total	**118**	**336**	**200**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

With respect to the P value > 0.05, it signified that the null hypothesis is accepted. As a result, it suggests that among customers of commercial banks in Kerala, there is no significant variation in the level of brand awareness across occupations, indicating that all customers have the same level of brand awareness. This implies that the banks' brand building practices were successful in connecting customers from a variety of occupational backgrounds, resulting in a constant degree of brand recognition across all professions. It demonstrates the banks' capacity to create a consistent brand message that communicates with a large customer base.

H_0 6.9. There exists no significant difference in brand awareness between the type of banks among the customers of commercial banks in Kerala

Table 6.9

Test Results of Association between Type of Banks and Brand Awareness Level

Type of Banks	Brand Awareness			Total	Chi-square Value	P value
	Low	Moderate	High			
Public	42 (17.2%) [35.6%]	139 (57%) [41.4%]	63 (25.8%) [31.5%]	**244 (100%)**	5.40	0.067[NS]
Private	76 (18.5%) [64.4%]	197 (48%) [58.6%]	137 (33.4%) [68.5%]	**410 (100%)**		
Total	**118**	**336**	**200**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

The P value in the association between type of banks and brand awareness level is found to be greater than 0.05. Therefore, the null hypothesis has been accepted, which indicates that there is no variation in brand awareness level among the customers of both public and private sector banks in Kerala. This result suggests that both type of banks' attempts to create their brands have been equally successful in raising awareness among customers. It indicates that customers from various banks, whether public or private, have a similar level of knowledge and awareness of the individual bank's brand, showing the efficacy of brand building practices used by banking industry as a whole.

H_0 6.10: There exists no significant difference in brand awareness and the bank brands of customers of commercial banks in Kerala

Table 6.10
Test Results of Association between Bank Brands and Brand Awareness Level

Bank Brands	Brand Awareness			Total	Chi-square Value	P value
	Low	Moderate	High			
SBI	16 (19.5%) [13.6%]	48 (58.5%) [14.3%]	18 (22%) [9%]	**82 (100%)**	17.20	0.246^NS
CSB	20 (25%) [16.9%]	39 (48.8%) [11.6%]	21 (26.3%) [10.5%]	**80 (100%)**		
Federal Bank	15 (18.5%) [12.7%]	41 (50.6%) [12.2%]	25 (30.9%) [12.5%]	**81 (100%)**		
Canara Bank	11 (13.6%) [9.3%]	45 (55.6%) [13.4%]	25 (30.9%) [12.5%]	**81 (100%)**		
South Indian Bank	13 (15.7%) [11%]	33 (39.8%) [9.8%]	37 (44.6%) [18.5%]	**83 (100%)**		
HDFC	16 (19.3%) [13.6%]	42 (50.6%) [12.5%]	25 (30.1%) [12.5%]	**83 (100%)**		
Union Bank of India	15 (18.5%) [12.7%]	46 (56.8%) [13.7%]	20 (24.7%) [10%]	**81 (100%)**		
ICICI	12 (14.5%) [10.2%]	42 (50.6%) [12.5%]	29 (34.9%) [14.5%]	**83 (100%)**		
Total	**118**	**336**	**200**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

With a P value > 0.05, the null hypothesis has been accepted. It indicates that there is no substantial differences in bank brands and customers' levels of brand awareness among the commercial banks in Kerala. This study indicates that the brand building initiatives of several commercial banks operating in Kerala have been effective in generating a comparable degree of brand awareness, establishing a more equal competitive position in terms of customer perceptions and identification of various bank brands in Kerala.

H_0 6.11: There exists no significant difference in brand awareness and the duration of banking experience of customers of commercial banks in Kerala

Table 6.11
Test Results of Association between Duration of Banking Experience and Brand Awareness Level

Duration of Banking Experience	Brand Awareness			Total	Chi-square Value	P value
	Low	Moderate	High			
Up to 3years	29 (19.5%) [24.6%]	78 (52.3%) [23.2%]	42 (28.2%) [21%]	**149 (100%)**	7.91	0.244 NS
4 to 5 years	20 (18.2%) [16.9%]	62 (56.4%) [18.5%]	28 (25.5%) [14%]	**110 (100%)**		
6 to 10 years	28 (17.8%) [23.7%]	87 (55.4%) [25.9%]	42 (26.8%) [21%]	**157 (100%)**		
Above 10 years	41 (17.2%) [34.7%]	109 (45.8%) [32.4%]	88 (37%) [44%]	**238 (100%)**		
Total	**118**	**336**	**200**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

It is found that the null hypothesis is confirmed since the P value is > 0.05. This indicates that among customers of commercial banks in Kerala, there is no discernible difference between the duration of the banking experience and the level of brand awareness. This result implies that a customer's duration of association with their bank brand does not greatly affect their level of brand familiarity. In other words, regardless of the length of the customer's banking history, both new as well as long-term customers exhibit an equal level of brand awareness, showing that the bank's efforts to build brands have been successful in raising awareness.

6.4.2 Assessing the Brand Loyalty Across Socio-demographic Profile of the Customers and Organisational Properties of the Banks

H_0.6.12: There exists no significant difference in brand loyalty between male and female customers of commercial banks in Kerala

Table 6.12
Test Results of Association between Gender and Brand Loyalty

Gender	Brand Loyalty			Total	Chi-square Value	P value
	Low	Moderate	High			
Male	101 (28%) [50.2%]	138 (38.2%) [58.2%]	122 (33.8%) [56.5%]	**361 (100%)**	15.25	<0.001**
Female	100 (34.1%) [49.7%]	99 (33.7%) [41.7%]	94 (32.1%) [43.5%]	**293 (100%)**		
Total	**201**	**237**	**216**	**654**		

Source: Primary Survey
*** denotes 1% significant*
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

The null hypothesis has been disproved at the 1% significance level since the P value is < 0.01. Therefore, among customers of commercial banks in Kerala, substantial variation is found in brand loyalty with respect to gender. The above statistics reveals that 28% of male customers exhibit a low level of brand loyalty. A moderate level of brand loyalty is exhibited by 38.2% of those surveyed. Nearly 33.8% of customers exhibit a significant degree of brand loyalty. Regarding female customers, 34.1% of them exhibit a low degree of brand loyalty. A significant proportion of the sample population, specifically 33.7%, express a moderate level of brand loyalty, while 32.1% indicates a high level of brand loyalty. In terms of brand loyalty, male customers are found to be more loyal than female customers. The results imply that male customers exhibit better brand loyalty and attachment, resulting in higher retention rates and more brand advocacy. Knowing these gender-based variations in brand loyalty helps banks to modify their brand building and customer engagement initiatives.

H_0 6.13: There exists no significant difference in brand loyalty and the age categories of customers of commercial banks in Kerala

Table 6.13

Test Results of Association Between Age and Brand Loyalty

Age	**Brand Loyalty**			**Total**	**Chi-square Value**	**P value**
	Low	**Moderate**	**High**			
Up to 30	47 (26.4%) [31.3%]	70 (39.3%) [24.3%]	61 (34.3%) [28.2%]	**178 (100%)**	3.23	0.520^{NS}
31 to 50	44 (21.1%) [29.3%]	93 (44.5%) [32.3%]	72 (34.4%) [33.3%]	**209 (100%)**		
Above 50	59 (22.1%) [39.3%]	125 (46.8%) [43.4%]	83 (31.1%) [38.4%]	**267 (100%)**		
Total	**150**	**288**	**216**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

The P value is < 0.05, hence the null hypothesis is true. As a result, there is no identifiable variation with respect to age and brand loyalty among customers of commercial banks in Kerala.

H_0 6.14: There exists no significant difference in brand loyalty and the educational qualification of customers of commercial banks in Kerala

Table 6.14

Test Results of Association between Brand Loyalty and Educational Qualification

Educational Qualifications	**Brand Loyalty**			**Total**	**Chi-square Value**	**P value**
	Low	**Moderate**	**High**			
HSE	14 (34.1%) [9.3%]	22 (53.7%) [7.6%]	5 (12.2%) [2.3%]	**41 (100%)**	15.43	0.017*
Graduation	72 (23%) [48%]	122 (39%) [42.4%]	119 (38%) [55.1%]	**313 (100%)**		
Post Graduation	53 (21.3%) [35.3%]	117 (47%) [40.6%]	79 (31.7%) [36.6%]	**249 (100%)**		
Professional	11 (21.6%) [7.3%]	27 (52.9%) [9.4%]	13 (25.5%) [6%]	**51 (100%)**		
Total	**150**	**288**	**216**	**654**		

Source: Primary Survey
**denotes 5% significant level*
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

The P value for the association between brand loyalty and educational qualification is < 0.05, thus rejects the null hypothesis at a 5% level. Therefore, it is evident that among the customers of commercial banks in Kerala, there are considerable differences in brand loyalty with regards to educational qualifications. Among the customers with HSE qualifications, 34.1% have a low level of brand loyalty. 53.7% of them have a moderate level of brand loyalty, and 12.2% have a high level of brand loyalty among the customers of commercial banks in Kerala. In the case of the customers with graduation, 23% of them have a low level of brand loyalty towards commercial banks in Kerala, 39% have a moderate level of brand loyalty, and 38% have a high level of brand loyalty, respectively. Considering the post-graduation customers, 21.3% of them have a low level of brand loyalty towards commercial banks in Kerala. 47% of them have a moderate level of brand loyalty, and 31.7% have a high level of brand loyalty. Regarding the customers with professional qualifications, 21.6% of them have a low level of brand loyalty, 52.9% have a moderate level of brand loyalty, and 25.5% have a high level of brand loyalty among the customers of commercial banks in Kerala. It reveals that customers with HSE degrees have a low level of brand loyalty, while customers with graduate degrees have a high level of brand loyalty.

H_0 6.15: There exists no significant difference in brand loyalty and the occupation categories of customers of commercial banks in Kerala

Table 6.15
Test Results of Association between Brand Loyalty and Occupation

Occupations	Brand Loyalty			Total	Chi-square Value	P value
	Low	Moderate	High			
Government	11 (35.5%) [7.3%]	16 (51.6%) [5.6%]	4 (12.9%) [1.9%]	**31 (100%)**	36.75	<0.001**
Private	67 (18.4%) [44.7%]	151 (41.4%) [52.4%]	147 (40.3%) [68.1%]	**365 (100%)**		
Self-owned Business	14 (31.8%) [9.3%]	16 (36.4%) [5.6%]	14 (31.8%) [6.5%]	**44 (100%)**		
Student	26 (33.3%) [17.3%]	32 (41%) [11.1%]	20 (25.6%) [9.3%]	**78 (100%)**		

Occupations	Brand Loyalty			Total	Chi-square Value	P value
	Low	Moderate	High			
House wife	4 (10.5%) [2.7%]	25 (65.8%) [8.7%]	9 (23.7%) [4.2%]	**38 (100%)**		
Retired	19 (27.9%) [12.7%]	35 (51.5%) [12.2%]	14 (20.6%) [6.5%]	**68 (100%)**		
Others	9 (30%) [6%]	13 (43.3%) [4.5%]	8 (26.7%) [3.7%]	**30 (100%)**		
Total	**150**	**288**	**216**	**654**		

Source: Primary Survey
*** denotes 1% significant*
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

At a 1% level, the null hypothesis has been rejected as the P value is < 0.01. As a result, it is evident that among customers of commercial banks in Kerala, there is a substantial variation in brand loyalty while considering their occupation. Among the customers who are government employees, 35.5% have a low level of brand loyalty, 51.6% of them have a moderate level of brand loyalty, and 12.9% of them have a high level of brand loyalty. In the case of customers who are private employees, 18.4% have a low level of brand loyalty, 41.4% have a moderate level of brand loyalty, and 40.3% have a high level of brand loyalty towards commercial banks in Kerala. Considering the customers who are self-employed, 31.8% of them have low level of brand loyalty towards commercial banks in Kerala. 36.4% of them have a moderate level of brand loyalty, and 31.8 % of them have a high level of brand loyalty towards commercial banks in Kerala. Regarding the customers who are students, 33.3% of customers have a low level of brand loyalty, 41% of them have a moderate level of brand loyalty, and 25.6% of customers have a high level of brand loyalty among the customers of commercial banks in Kerala. Considering the customers who are housewives, 10.5% of them have a low level of brand loyalty, 65.8% of them have a moderate level of brand loyalty, and 23.7% of them have a high level of brand loyalty towards commercial banks in Kerala. In the case of customers who are retired, 27.9% of them have a low level of brand loyalty, 51.5%

of them have a moderate level of brand loyalty, while 20.6% of them have a high level of brand loyalty towards commercial banks in Kerala. In terms of other customers, 30% of them have low level of brand loyalty, 43.3% of them have a moderate level of brand loyalty, and at the same time, 26.7% of them have a high level of brand loyalty towards commercial banks in Kerala.

It has been identified that in the instance of commercial banks in Kerala, customers who are government employees exhibit a low level of brand loyalty than customers who are private employees, who exhibit a high level of brand loyalty.

H_0 6.16 There exists no significant difference in brand loyalty between the type of banks among customers of commercial banks in Kerala

Table 6.16
Test Results of Association between Type of Banks and Brand Loyalty

Type of Banks	Brand Loyalty			Total	Chi-square Value	P value
	Low	Moderate	High			
Public	67 (27.5%) [44.7%]	106 (43.4%) [36.8%]	71 (29.1%) [32.9%]	**244 (100%)**	5.32	0.070^{NS}
Private	83 (20.2%) [55.3%]	182 (44.4%) [63.2%]	145 (35.4%) [67.1%]	**410 (100%)**		
Total	**150**	**288**	**216**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

It is observed that the null hypothesis is true since the P value is > 0.05. Therefore, it can be inferred that the customers of commercial banks in Kerala do not significantly differ in terms of bank's type and their level of brand loyalty. This indicates that customer loyalty is not much influenced by the type of banks as both public and private sector banks have succeeded in fostering it to a similar degree. Regardless of the ownership structure of the bank, the results highlight how effective brand-building practices are in Kerala's banking industry in fostering customer loyalty.

H_0 6.17: There exists no significant difference in brand loyalty and the bank brands of customers of commercial banks in Kerala

Table 6.17
Test Results of Association between Bank Brands and Brand Loyalty

Bank Brands	Brand Loyalty			Total	Chi-square Value	P value
	Low	Moderate	High			
SBI	22 (26.8%) [14.7%]	37 (45.1%) [12.8%]	23 (28%) [10.6%]	**82 (100%)**	16.80	0.267^{NS}
CSB	20 (25%) [13.3%]	36 (45%) [12.5%]	24 (30%) [11.1%]	**80 (100%)**		
Federal Bank	9 (11.1%) [6%]	41 (50.6%) [14.2%]	31 (38.3%) [14.4%]	**81 (100%)**		
Canara Bank	19 (23.5%) [12.7%]	36 (44.4%) [12.5%]	26 (32.1%) [12%]	**81 (100%)**		
South Indian Bank	15 (18.1%) [10%]	34 (41%) [11.8%]	34 (41%) [15.7%]	**83 (100%)**		
HDFC	17 (20.5%) [11.3%]	40 (48.2%) [13.9%]	26 (31.3%) [12%]	**83 (100%)**		
Union Bank of India	26 (32.1%) [17.3%]	33 (40.7%) [11.5%]	22 (27.2%) [10.2%]	**81 (100%)**		
ICICI	22 (26.5%) [14.7%]	31 (37.3%) [10.8%]	30 (36.1%) [13.9%]	**83 (100%)**		
Total	**150**	**288**	**216**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

With a P value > 0.05, the null hypothesis has been accepted. It indicates that there is no significant difference between bank brands and levels of brand loyalty among customers of commercial banks in Kerala. This implies that the brand building practices used by different commercial banks in Kerala have successfully fostered customer loyalty, producing an identical level of relationship and devotion to their individual bank's brand. It highlights the effectiveness of brand loyalty programmes in Kerala's intensely competitive banking sector, where customer loyalty is more strongly influenced by the whole brand experience than by specific bank brands.

H_0 6.18: There exists no significant difference in brand loyalty and the duration of banking experience of customers of commercial banks in Kerala

Table 6.18
Test Results of Association between Duration of Banking Experience and Brand Loyalty

Duration of Banking Experience	Brand Loyalty			Total	Chi-square Value	P value
	Low	Moderate	High			
Up to 3years	39 (26.2%) [26%]	63 (42.3%) [21.9%]	47 (31.5%) [21.8%]	**149 (100%)**	5.09	0.532^{NS}
4 to 5 years	26 (23.6%) [17.3%]	49 (44.5%) [17%]	35 (31.8%) [16.2%]	**110 (100%)**		
6 to 10 years	39 (24.8%) [26%]	73 (46.5%) [25.3%]	45 (28.7%) [20.8%]	**157 (100%)**		
Above 10 years	46 (19.3%) [30.7%]	103 (43.3%) [35.8%]	89 (37.4%) [41.2%]	**238 (100%)**		
Total	**150**	**288**	**216**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

With respect to the P value >0.05, it reveals that the null hypothesis has been accepted. Hence, it proves that there exists no significant variation between the duration of banking experience and the level of brand loyalty among customers of commercial banks in Kerala. This outcome points out that a customer's length of relationship with a particular bank does not significantly affect their degree of brand loyalty. It validates the effectiveness of brand building measures in fostering loyalty throughout the varied customer base in Kerala's banking industry by showing that brand loyalty holds stable across customers with various durations of banking experience.

6.4.3 Assessing the Brand Association Across Socio-demographic Profile of Customers and Organisational Properties of the Banks

H_0 6.19: There exists no significant difference in brand association between male and female customers of commercial banks in Kerala

Table 6.19

Test Results of Association between Brand Association and Gender

Gender	Brand Association			Total	Chi-square Value	P value
	Low	Moderate	High			
Male	100 (27.7%) [57.8%]	153 (42.4%) [52.8%]	108 (29.9%) [56.5%]	**361 (100%)**	1.31	0.519^{NS}
Female	73 (24.9%) [42.2%]	137 (46.8%) [47.2%]	83 (28.3%) [43.5%]	**293 (100%)**		
Total	**173**	**290**	**191**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

It is identified that the null hypothesis is true since the P value is > 0.05. Therefore, among the customers of commercial banks in Kerala, there is no significant variation in brand association with respect to gender, which indicates that both male and female customers of commercial banks in Kerala have the same mental association with their bank brand.

H_0 6.20: There exists no significant difference in brand association and the age categories of customers of commercial banks in Kerala

Table 6.20

Test Results of Association between Age and Brand Association

Age	Brand Association			Total	Chi-square Value	P value
	Low	Moderate	High			
Up to 30	46 (25.8%) [26.6%]	80 (44.9%) [27.6%]	52 (29.2%) [27.2%]	**178 (100%)**	3.66	0.453^{NS}
31 to 50	61 (29.2%) [35.3%]	82 (39.2%) [28.3%]	66 (31.6%) [34.6%]	**209 (100%)**		
Above 50	66 (24.7%) [38.2%]	128 (47.9%) [44.1%]	73 (27.3%) [38.2%]	**267 (100%)**		
Total	**173**	**290**	**191**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

With respect to the P value >0.05, it points out that the null hypothesis has been accepted. As a result, customers of commercial banks in Kerala do not significantly differ in terms of age and brand association, which means that customers of different age categories have a similar association with their bank brand.

H_0 6.21: There exists no significant difference in brand association and educational qualification of customers of commercial banks in Kerala

Table 6.21

Test Results of Association between Brand Association and Educational Qualification

Educational Qualification	Brand Association			Total	Chi-square Value	P value
	Low	Moderate	High			
HSE	17 (41.5%) [9.8%]	19 (46.3%) [6.6%]	5 (12.2%) [2.6%]	**41 (100%)**	18.06	0.006**
Graduation	80 (25.6%) [46.2%]	126 (40.3%) [43.4%]	107 (34.2%) [56%]	**313 (100%)**		
Post Graduation	68 (27.3%) [39.3%]	114 (45.8%) [39.3%]	67 (26.9%) [35.1%]	**249 (100%)**		
Professional	8 (15.7%) [4.6%]	31 (60.8%) [10.7%]	12 (23.5%) [6.3%]	**51 (100%)**		
Total	**173**	**290**	**191**	**654**		

Source: Primary Survey
*** denotes 1% significant*
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

The null hypothesis has been disproved at the 1% significance level since the P value is < 0.01. Therefore, it can be observed that among customers of commercial banks in Kerala, there is significant variation in educational qualification and level of brand association. Among the customers with HSE, 41.5% of them have a low level of brand association, 46.3% of them have a moderate level of brand association, and 12.2% of them exhibit a high level of brand association among the customers of commercial banks in Kerala. In the case of the customers with graduation, 25.6% of them have a low level of brand association, 40.3% of them have moderate level of brand association, and 34.2% of them have a high level of brand association towards commercial banks in Kerala. Considering the customers with the post-graduation, 27.3% of them have a low level of brand association, 45.8% of them demonstrate a moderate level of brand association, and 26.9% of them have a high level of brand association with commercial banks in Kerala. Regarding the customers with professional qualifications, 15.7% of customers have a low level of brand association, 60.8% of them have a moderate level of brand association, and 23.5 % of customers have a high level of brand association among the customers of commercial banks in Kerala. This indicates that in the context of Kerala's commercial banks, customers with HSE qualifications exhibit a low level of brand association than those with graduate degrees, who exhibit a high level of brand association.

H_0 6.22: There exists no significant difference in brand association and occupation categories of customers of commercial banks in Kerala

Table 6.22
Test Results of Association Between Brand Association and Occupation

Occupation	**Brand Association**			**Total**	**Chi-square Value**	**P value**
	Low	**Moderate**	**High**			
Government.	13 (41.9%) [7.5%]	11 (35.5%) [3.8%]	7 (22.6%) [3.7%]	**31 (100%)**	29.47	0.003**
Private	79 (21.6%) [45.7%]	158 (43.3%) [54.5%]	128 (35.1%) [67%]	**365 (100%)**		
Self-owned business	17 (38.6%) [9.8%]	15 (34.1%) [5.2%]	12 (27.3%) [6.3%]	**44 (100%)**		
Student	27 (34.6%) [15.6%]	33 (42.3%) [11.4%]	18 (23.1%) [9.4%]	**78 (100%)**		
House wife	13 (34.2%) [7.5%]	21 (55.3%) [7.2%]	4 (10.5%) [2.1%]	**38 (100%)**		
Retired	15 (22.1%) [8.7%]	39 (57.4%) [13.4%]	14 (20.6%) [7.3%]	**68 (100%)**		
Others	9 (30%) [5.2%]	13 (43.3%) [4.5%]	8 (26.7%) [4.2%]	**30 (100%)**		
Total	**173**	**290**	**191**	**654**		

Source: Primary Survey
*** denotes 1% significant*
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

At the 1% level of significance, the null hypothesis has been rejected since the P value is < 0.01. Therefore, it is obvious that among the customers of commercial banks in Kerala, there is substantial variation in their occupational background and level of brand association. 41.9% of customers who identify as government employees have low brand association, 35.5% perceive a moderate level of brand association, and 22.6% perceive a high level of brand association among the customers of commercial banks in Kerala. In the case of the customers who are private employees, 21.6% of them have a low level of brand association, 43.3% of them experience a moderate level of brand association, and 35.1% of them enjoy a high level of brand association with commercial banks in Kerala. Considering the customers who are self-employed, 38.6% of them have a low level of brand association, 34.1% of them exhibit a moderate level of brand association, and 27.3% of them demonstrate a high level of brand association with commercial banks in Kerala. Regarding the customers who are students, 34.6% of customers have a low level of brand association, 42.3% of them have a moderate level of brand association, and 23.1% of customers have a high level of brand association among the customers of commercial banks in Kerala. Considering the customers who are housewives, 34.2% of them have a low level of brand association, 55.3% of them have a moderate level of brand association, and 10.5% of them have a high level of brand association with commercial banks in Kerala. In the case of retired customers, 22.1% of them have a low level of brand association, 57.4% of them have a moderate level of brand association, while 20.6% of them have a high level of brand association with commercial banks in Kerala. In terms of other customers, 30% of them have a low level of brand association, 43.3% of them have a moderate level of brand association, and at the same time, 26.7% of them have a high level of brand association with commercial banks in Kerala.

It can be concluded that in the case of Kerala's commercial banks, customers who are government employees exhibit a low level of brand association than customers who work for private companies, who exhibit a high level of brand association. The result highlights that commercial banks' efforts to establish their brands have a greater influence on customers who work in the private sector, resulting in a higher sense of association with the brand.

H_0 6.23: There exists no significant difference in brand association between the type of banks among the customers of commercial banks in Kerala

Table 6.23
Test Results of Association between Type of Banks and Brand Association

Type of Banks	Brand Association			Total	Chi-square Value	P value
	Low	Moderate	High			
Public	82 (33.6%) [47.4%]	97 (39.8%) [33.4%]	65 (26.6%) [34%]	**244 (100%)**	10.25	0.006**
Private	91 (22.2%) [52.6%]	193 (47.1%) [66.6%]	126 (30.7%) [66%]	**410 (100%)**		
Total	**173**	**290**	**191**	**654**		

Source: Primary Survey
*** denotes 1% significant*
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

The null hypothesis has been disproved at the 1% significance level since the P value is < 0.01. As a result, among the customers of commercial banks in Kerala, there is a notable variation in the type of banks and level of brand association. 33.6% of the customers of public sector banks have a low level of brand association. The level of brand association is moderate for 39.8% of them. A strong level of brand association is held by 26.6% of customers. In terms of brand association, customers of private sector banks fall into three categories: low brand association (22.2%), moderate brand association (47.1%), and high brand association (30.7%).

Further, it is observed that customers of private sector banks exhibit have a high level of brand association, while those of public sector banks exhibit have a low level of brand association. This shows that private sector banks have consistently been more effective than public sector banks in generating a strong brand relationship with customers. It emphasises how important it is to build a deep and meaningful relationship with customers in order to win their loyalty and support in an extremely competitive environment.

H_0 6.24: There exists no significant difference in brand association and the bank brands of customers of commercial banks in Kerala

Table 6.24
Test Results of Association between Bank Brands and Brand Association

Bank Brands	Brand Association			Total	Chi-square Value	P value
	Low	Moderate	High			
SBI	30 (36.6%) [17.3%]	30 (36.6%) [10.3%]	22 (26.8%) [11.5%]	**82 (100%)**	24.04	0.045*
CSB	21 (26.3%) [12.1%]	38 (47.5%) [13.1%]	21 (26.3%) [11%]	**80 (100%)**		
Federal Bank	15 (18.5%) [8.7%]	40 (49.4%) [13.8%]	26 (32.1%) [13.6%]	**81 (100%)**		
Canara Bank	23 (28.4%) [13.3%]	33 (40.7%) [11.4%]	25 (30.9%) [13.1%]	**81 (100%)**		
South Indian Bank	13 (15.7%) [7.5%]	38 (45.8%) [13.1%]	32 (38.6%) [16.8%]	**83 (100%)**		
HDFC	17 (20.5%) [9.8%]	46 (55.4%) [15.9%]	20 (24.1%) [10.5%]	**83 (100%)**		
Union Bank of India	29 (35.8%) [16.8%]	34 (42%) [11.7%]	18 (22.2%) [9.4%]	**81 (100%)**		
ICICI	25 (30.1%) [14.5%]	31 (37.3%) [10.7%]	27 (32.5%) [14.1%]	**83 (100%)**		
Total	**173**	**290**	**191**	**654**		

Source: Primary Survey
**denotes 5% significant level*
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

At a 5% level, the null hypothesis is not accepted as the P value is < 0.05. Therefore, the extent of brand association among customers of commercial banks in Kerala varies significantly among bank brands. According to the above statistics, among the customers of SBI, 36.6% have a low level of brand association, 36.6% of them have a moderate level of brand association, while 26.8% of customers have a high level of brand association. In the case of customers of CSB Bank, 26.3% of them have a low-level brand association. 47.5% of them have a moderate level of brand association, and 26.3% have a high level of brand association. In terms of customers of Federal Bank, 18.5% of them have a low-level brand association, and 49.4% perceive a moderate level of brand association. At the same time, 32.1% of them have a high level of brand association. While considering customers of Canara Bank, 28.4% of them have a low level of brand association. 40.7% of them have a moderate level of brand association, and 30.9% of them perceive a high level of brand association. Regarding the customers of South Indian Bank, 15.7% of them perceive a low level of brand association. 45.8% of customers have a moderate level of brand association. Meanwhile, 38.6% of customers have a high level of brand association. While considering of the customers of HDFC, 20.5% of them have a low level of brand association, and 55.4% have a moderate level of brand association. 24.1% of customers have a high level of brand association. In the case of customers of Union Bank of India, 34.8% of customers have a low level of brand association. A moderate level of brand association is experienced by 42% of customers. High brand association is seen among 22.2% of customers. Customers of ICICI Bank have low brand associations in the proportion of 30.1%, and moderate brand associations in the proportion of 37.3%. At the same time, 32.5% of customers have a high level of brand association.

A high level brand linkage is more prevalent among South Indian Bank customers, whereas a low level brand association is prevalent among State Bank of India customers. In other words, customers of South Indian Bank show a high level of brand relationship, demonstrating a strong connection and relationship with the bank's brand. Customers of the State Bank of India, on the other hand, have a low level of brand association, which indicate a weaker brand relationship. This emphasises the diverse levels of brand attachment among bank customers and reinforces the significance of successful brand building practices in forging a strong and significant brand attachment with customers.

H_0 6.25: There exists no significant difference in brand association and the duration of banking experience of customers of commercial banks in Kerala

Table 6.25
Test Results of Brand Association between Duration of Banking Experience and Brand Association

Duration of Banking Experience	Brand Association			Total	Chi-square Value	P value
	Low	Moderate	High			
Up to 3years	37 (24.8%) [21.4%]	69 (46.3%) [23.8%]	43 (28.9%) [22.5%]	**149 (100%)**	2.19	0.901^{NS}
4 to 5 years	30 (27.3%) [17.3%]	52 (47.3%) [17.9%]	28 (25.5%) [14.7%]	**110 (100%)**		
6 to 10 years	44 (28%) [25.4%]	69 (43.9%) [23.8%]	44 (28%) [23%]	**157 (100%)**		
Above 10 years	62 (26.1%) [35.8%]	100 (42%) [34.5%]	76 (31.9%) [39.8%]	**238 (100%)**		
Total	**173**	**290**	**191**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

It is observed that the null hypothesis is true since the P value is > 0.05. It, therefore, states that there is no identifiable variation between the duration of banking experience and the level of brand association among customers of commercial banks in Kerala. This indicates that customers with varying years of banking experience have a similar attachment to their bank's brand. It indicates that customers express an equivalent degree of attachment to and affiliation with the bank's brand, regardless of how long they have been customers of a particular bank. It suggests that commercial banks in Kerala have been successful in establishing a dependable and significant brand connection with customers, regardless of how long they have been using banking services.

6.4.4 Assessing the Perceived Quality Across Socio-demographic Profile of Customers and Organisational Properties of the Banks

H_0 6.26: There exists no significant difference in perceived quality between male and female customers of commercial banks in Kerala

Table 6.26
Test Results of Association between Perceived Quality and Gender

Gender	Perceived Quality			Total	Chi-square Value	P value
	Low	Moderate	High			
Male	120 (33.2%) [65.9%]	148 (41%) [49%]	93 (25.8%) [54.7%]	**361 (100%)**	13.18	0.001**
Female	62 (21.2%) [34.1%]	154 (52.6%) [51%]	77 (26.3%) [45.3%]	**293 (100%)**		
Total	**182**	**302**	**170**	**654**		

Source: Primary Survey
*** denotes 1% significant*
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

The null hypothesis has been rejected at the 1% significance level as the P value is < 0.01. Thus, among customers of commercial banks in Kerala, there is a substantial variation in the level of perceived quality with regards to gender. According to the above data, among male customers, 33.2% of them perceive a low level of quality in the commercial banks in Kerala, 41% of them have a moderate level of perceived quality, while 25.8% of customers exhibit a high level of perceived quality. Whereas, 21.2% of female customers have a low level perceived quality, 52.6 % of them experienced moderate level of perceived quality, and 26.3% of them have a high level of perceived quality.

It is possible to state that male customers of commercial banks in Kerala have a low level of quality expectations, whereas female customers have higher expectations of the quality of products and services offered by their bank. This emphasises the need for different products and services to satisfy different categories of customers.

H_0 6.27: There exists no significant difference in perceived quality and age categories of customers of commercial banks in Kerala

Table 6.27

Test Results of Association between Perceived Quality and Age

Age	**Perceived Quality**			**Total**	**Chi-square Value**	**P value**
	Low	**Moderate**	**High**			
Up to 30	47 (26.4%) [25.8%]	78 (43.8%) [25.8%]	53 (29.8%) [31.2%]	**178 (100%)**	4.11	0.390NS
31 to 50	52 (24.9%) [28.6%]	102 (48.8%) [33.8%]	55 (26.3%) [32.4%]	**209 (100%)**		
Above 50	83 (31.1%) [45.6%]	122 (45.7%) [40.4%]	62 (23.2%) [36.5%]	**267 (100%)**		
Total	**182**	**302**	**170**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

It is evident from the table that P > 0.05, so the null hypothesis has been accepted. Hence, there is no significant variations in Kerala's commercial banks' customers' perceived quality and age. It also indicates that customers of all age categories have the same level of perceived quality about their bank's brand.

H_0 6.28: There exists no significant difference in perceived quality and educational qualification of customers of commercial banks in Kerala

Table 6.28

Test Results of Association between Perceived Quality and Educational Qualification

Educational Qualification	**Perceived Quality**			**Total**	**Chi-square Value**	**P value**
	Low	**Moderate**	**High**			
HSE	13 (31.7%) [7.1%]	21 (51.2%) [7%]	7 (17.1%) [4.1%]	**41 (100%)**	14.20	0.027*
Graduation	86 (27.5%) [47.3%]	128 (40.9%) [42.4%]	99 (31.6%) [58.2%]	**313 (100%)**		
Post Graduation	70 (28.1%) [38.5%]	122 (49%) [40.4%]	57 (22.9%) [33.5%]	**249 (100%)**		
Professional	13 (25.5%) [7.1%]	31 (60.8%) [10.3%]	7 (13.7%) [4.1%]	**51 (100%)**		
Total	**182**	**302**	**170**	**654**		

Source: Primary Survey
**denotes 5% significant level*
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

The P value is < 0.01 which means that the null hypothesis has been rejected at the 1% significant level. Therefore, it can be inferred that among customers of commercial banks in Kerala, there is a substantial disparity in educational qualification and level of perceived quality. 31.7% of customers with HSE qualification feel that the quality is not matching their expectations. 51.2% of them have a moderate level of perceived quality, and 17.1% of customers have a high level of perceived quality. 27.5% of customers in Kerala with a graduate degree feel that commercial banks are not as good as they should be. At the same time, 40.9% of customers of commercial banks in Kerala have a moderate level of perceived quality, and 31.6% have a high level of perceived quality. Considering the customers with post-graduation, 28.1% of them feel a low level of perceived quality, 49% of them experience a moderate level of perceived quality, and 22.9 % of them observe a high level of perceived quality about commercial banks in Kerala. Regarding the customers with professional qualifications, 25.5% of customers feel a low levels of perceived quality, 60.8% of them have a moderate level of perceived quality, and 13.7% of customers have a high level of perceived quality among customers of commercial banks in Kerala.

It has been identified that in the case of commercial banks in Kerala, customers with HSE qualifications experience a low level of perceived quality than customers with graduate qualifications, who experience a high level of perceived quality.

H_0 6.29: There exists no significant difference in perceived quality and occupation categories of customers of commercial banks in Kerala

Table 6.29
Test Results of Association between Perceived Quality and Occupation

Occupation	Perceived Quality			Total	Chi-square Value	P value
	Low	Moderate	High			
Government.	8 (25.8%) [4.4%]	18 (58.1%) [6%]	5 (16.1%) [2.9%]	**31 (100%)**	27.26	0.007**
Private	95 (26%) [52.2%]	152 (41.6%) [50.3%]	118 (32.3%) [69.4%]	**365 (100%)**		
Self-owned business	14 (31.8%) [7.7%]	22 (50%) [7.3%]	8 (18.2%) [4.7%]	**44 (100%)**		

Occupation	Perceived Quality			Total	Chi-square Value	P value
	Low	Moderate	High			
Student	28 (35.9%) [15.4%]	32 (41%) [10.6%]	18 (23.1%) [10.6%]	**78 (100%)**		
House wife	8 (21.1%) [4.4%]	25 (65.8%) [8.3%]	5 (13.2%) [2.9%]	**38 (100%)**		
Retired	23 (33.8%) [12.6%]	36 (52.9%) [11.9%]	9 (13.2%) [5.3%]	**68 (100%)**		
Others	6 (20%) [3.3%]	17 (56.7%) [5.6%]	7 (23.3%) [4.1%]	**30 (100%)**		
Total	**182**	**302**	**170**	**654**		

Source: Primary Survey
*** denotes 1% significant*
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

At 1% level, the null hypothesis has been rejected as the P value is < 0.5. Therefore, it is considered that among the customers of commercial banks in Kerala, there is a substantial variation in terms of employment and perceived quality. 25.8% of customers who are government employees feel that the quality is below average, 58.1% have a moderate level of perceived quality, and 16.1% have a high level of perceived quality among the customers of commercial banks in Kerala. 26% of customers who work for private companies in Kerala perceive that commercial banks do not exhibit high quality. A moderate degree of perceived quality is experienced by 41.6% of them, while a high level of perceived quality is experienced only by 32.3% of customers of commercial banks in Kerala. Considering the customers who have self-owned businesses, 31.8% of them have a negative perception of Kerala's commercial banks. At the same time, 50% of them demonstrate a moderate degree of quality, while 18.2% of them observe a high level of perceived quality. 35.9% of customers who are students have a low level of perceived quality, 23.1% of customers experience a high level of quality, while 41% of them observe a moderate level of quality among commercial banks in Kerala. Considering the customers who are housewives, 21.1% of them feel a low level of quality. 65.8% of them have a moderate level of perceived quality, and 13.2% of them experience a high level of perceived quality towards commercial banks in Kerala. In the case of retired persons, 33.8% of them feel low quality, 52.9% of them experience a moderate level of perceived quality, while 13.2% enjoy a high level of perceived quality towards commercial banks in Kerala. In terms of other customers, 20% of them experience a low level of quality, 56.7% of them feel a moderate level of perceived quality, and at the same time, 23.3 % of them enjoy a high level of perceived quality towards commercial banks in Kerala.

In the instance of commercial banks in Kerala, it is observed that customers who are students have a low level of perceived quality, while customers who are private employees have a high level of perceived quality.

H_0 6.30: There exists no significant difference in perceived quality between the type of banks among the customers of commercial banks in Kerala

Table 6.30
Test Results of Association between Type of Banks and Perceived Quality

Type of Banks	Perceived Quality			Total	Chi-square Value	P value
	Low	Moderate	High			
Public	88 (36.1%) [48.4%]	103 (42.2%) [34.1%]	53 (21.7%) [31.2%]	**244 (100%)**	13.54	0.001**
Private	94 (22.9%) [51.6%]	199 (48.5%) [65.9%]	117 (28.5%) [68.8%]	**410 (100%)**		
Total	**182**	**302**	**170**	**654**		

Source: Primary Survey
*** denotes 1% significant*
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

The P value is < 0.01 which means that the null hypothesis has been rejected at the 1% significant level. Customers of commercial banks in Kerala, therefore, evaluate different type of banks and levels of perceived quality differently. Of the customers of public sector banks, 36.1% feel their expectations are low, 42.2% feel their expectations are moderate, and 21.7% feel their expectations are high. Whereas customers of private sector banks in Kerala have varying levels of expectations for the products and services offered by commercial banks: 22.9% of them feel low expectations, 48.5% have moderate expectations, and 28.5% feel high expectations.

It is observed that perceived quality is low among the customers of public sector banks, while a high level of perceived quality is more among the customers of private sector banks.

H_0 6.31: There exists no significant difference in perceived quality and the bank brands of customers of commercial banks in Kerala

Table 6.31

Test Results of Association between Bank Brands and Perceived Quality

Bank Brands	Perceived Quality			Total	Chi-square Value	P value
	Low	Moderate	High			
SBI	29 (35.4%) [15.9%]	37 (45.1%) [12.3%]	16 (19.5%) [9.4%]	**82 (100%)**	38.37	<0.001**
CSB	29 (36.3%) [15.9%]	32 (40%) [10.6%]	19 (23.8%) [11.2%]	**80 (100%)**		
Federal Bank	16 (19.8%) [8.8%]	41 (50.6%) [13.6%]	24 (29.6%) [14.1%]	**81 (100%)**		
Canara Bank	27 (33.3%) [14.8%]	34 (42%) [11.3%]	20 (24.7%) [11.8%]	**81 (100%)**		
South Indian Bank	14 (16.9%) [7.7%]	38 (45.8%) [12.6%]	31 (37.3%) [18.2%]	**83 (100%)**		
HDFC	15 (18.1%) [8.2%]	54 (65.1%) [17.9%]	14 (16.9%) [8.2%]	**83 (100%)**		
Union Bank of India	32 (39 .5%) [17.6%]	32 (39.5%) [10.6%]	17 (21%) [10%]	**81 (100%)**		
ICICI	20 (24.1%) [11%]	34 (41%) [11.3%]	29 (34.9%) [17.1%]	**83 (100%)**		
Total	**182**	**302**	**170**	**654**		

Source: Primary Survey
*** denotes 1% significant*
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

At 1% level, the null hypothesis has been rejected as the P value is < 0.01. Customers of commercial banks in Kerala, perceive bank brands and levels of perceived quality to differ significantly. According to the above table, among the customers of SBI, 35.4% feel that their perceived quality is low, 45.1% of them experience a moderate level of perceived quality, while 19.5% of customers have a high level of perceived quality. From the data, it can be inferred that the expectation level of 36.3% of customers of CSB Bank is low, whereas 40% of the customers opines that their expectation level is moderate, and 23.8% of customers express a high level of expectations. Further, 19.8% of customers' expectations of the Federal Bank are low; on the other hand, 50.6% of customers surveyed express a moderate level of expectations towards the products and services provided by the commercial banks in Kerala. At the same time, 29.6% of them have a high level of perceived quality. While considering customers of Canara Bank, 33.3% of them feel that their perceived quality is low, 42% of them feel they have a moderate level of perceived quality, and 24.7% of them have a high level of perceived quality. 16.9% of the customers of South Indian Bank perceive low expectations, whereas 45.8% of customers who were part of the survey express a moderate level of expectations, and the expectations of 37.3% of customers are at a higher level. Further, the data highlights that expectations of 18.1% of HDFC Bank customers remain low, 65.1% expect a moderate level of service from their bank, and 16.9% expect highly from their bank with respect to products and services delivered by them. 39.5% of Union Bank of India customers stated that they have a low level of perceived quality, 39.5% of customers report moderate levels of perceived quality, while 21% report a high level of perceived quality. Low levels of perceived quality are felt by 24.1% of ICICI Bank customers and a moderate level by 41% of customers. At the same time, 34.9% of customers experience a high level of perceived quality towards commercial banks in Kerala.

According to the study's inference, South Indian Bank customers have a favourable view of the bank and are satisfied with its products and services. The perceived quality of Union Bank of India customers is lower, indicating a less positive view of the bank's products. This highlights how various banks' customers perceive quality in different ways and highlights how crucial it is to continually provide high-quality products and services in order to preserve and raise customer satisfaction and loyalty.

H_0 6.32: There exists no significant difference in perceived quality and the duration of banking experience of customers of commercial banks in Kerala

Table 6.32
Test Results of Association between Duration of Banking Experience and Perceived Quality

Duration of Banking Experience	Level of Perceived Quality			Total	Chi-square Value	P value
	Low	Moderate	High			
Up to 3years	30 (20.1%) [16.5%]	77 (51.7%) [25.5%]	42 (28.2%) [24.7%]	**149 (100%)**	9.18	0.164NS
4 to 5 years	31 (28.2%) [17%]	56 (50.9%) [18.5%]	23 (20.9%) [13.5%]	**110 (100%)**		
6 to 10 years	44 (28%) [24.2%]	71 (45.2%) [23.5%]	42 (26.8%) [24.7%]	**157 (100%)**		
Above 10 years	77 (32.4%) [42.3%]	98 (41.2%) [32.5%]	63 (26.5%) [37.1%]	**238 (100%)**		
Total	**182**	**302**	**170**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

The P value is < 0.05, it is accepted that the null hypothesis is true. Therefore, it reveals that among customers of commercial banks in Kerala, there is no significant difference between the duration of banking experience and the level of perceived quality, which indicates that commercial bank customers with different years of banking experience have a similar level of perceived quality. This shows that bank customers with different levels of banking experience have a similar degree of perception about the quality of the services and products provided by their individual banks. The outcome highlights the uniformity of perceived quality across various customer segments based on the length of their banking experience, emphasising the banks' success in maintaining a consistent level of customer service and meeting customers' expectations irrespective of their length of collaboration with the bank.

SECTION – B

6.5 Assessing the Level of Customers Satisfaction among the Commercial banks in Kerala

H_0 6.33 There exists no significant difference in satisfaction level among the customers of commercial banks in Kerala

Table 6.33
The Customers Satisfaction Level

Constructs	Low	Moderate	High	Total	Chi-Square value	P value
Customer Satisfaction	109 (16.7%)	386 (59%)	159 (24.3%)	654 (100%)	**199.93**	**<0.001****

Source: Primary Survey
*** denotes 1% significant*

The null hypothesis has been rejected at the 1% level as the P value is < 0.01. It is observed that the customers of commercial banks in Kerala have significantly different levels of customer satisfaction. According to the aforementioned statistics, 16.7% of customers express that they are not satisfied with their bank, 59 % of customers enjoy a moderate level of satisfaction, 24.3% of customers of commercial banks have a high level of satisfaction. It is inferred that satisfaction level among customers of commercial banks in Kerala is moderate.

6.6 Assessing the Level of Customer Satisfaction across Socio-demographic Profile of the Customers and Organisational Properties of the Banks

H_0 6.34: There exists no significant difference in satisfaction level between male and female customers of commercial banks in Kerala

Table 6.34
Test Results of Association between Customer Satisfaction and Gender

Gender	Customer Satisfaction			Total	Chi-square Value	P value
	Low	Moderate	High			
Male	70 (19.4%) [64.2%]	203 (56.2%) [52.6%]	88 (24.4%) [55.3%]	**361 (100%)**	4.65	0.098^{NS}
Female	39 (13.3%) [35.8%]	183 (62.5%) [47.4%]	71 (24.2%) [44.7%]	**293 (100%)**		
Total	**109**	**386**	**159**	**654**		

Source: Primary Survey
NS refers to not significant
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

It is evident from the table that P > 0.05, hence, null hypothesis is accepted. This means that among customers of commercial banks in Kerala, there is no significant variation between male and female in terms of satisfaction level, which indicates that both male and female customers have the same level of satisfaction with their bank's brand.

H_0 6.35: There exists no significant difference in satisfaction level and the age categories of customers of commercial banks in Kerala

Table 6.35
Test Results of Association between Customer Satisfaction and Age

Age	Customer Satisfaction			Total	Chi-square Value	P value
	Low	Moderate	High			
Up to 30	23 (12.9%) [21.1%]	102 (57.3%) [26.4%]	53 (29.8%) [33.3%]	**178 (100%)**	11.27	0.024*
31 to 50	35 (16.7%) [32.1%]	116 (55.5%) [30.1%]	58 (27.8%) [36.5%]	**209 (100%)**		
Above 50	51 (19.1%) [46.8%]	168 (62.9%) [43.5%]	48 (18%) [30.2%]	**267 (100%)**		
Total	**109**	**386**	**159**	**654**		

Source: Primary Survey
**denotes 5% significant level*
The Value within ( ) refers to row percentage
The Value within [ ] refers to column percentage

At the 1% level of significance, the null hypothesis has been rejected since the P value is < 0.01 for the association between age and customer satisfaction. As a result, it can be observed that among the customers of commercial banks in Kerala, there is a considerable difference in customer satisfaction across different age categories. Among customers who are under the age category of 30 years, 12.9% have a low level of satisfaction, 57.3% of them feel a moderate level of satisfaction, and 29.8% of them feel a high level of satisfaction among the customers of commercial banks in Kerala. In the case of customers in the age group of 31 to 50, 16.7% of them experience a low level of satisfaction, 55.5% of them feel a moderate level of satisfaction, and 27.8% of them exhibit a high level of satisfaction towards commercial banks in Kerala. Considering the customers who are above the age of 50, 19.1% of them feel a low level of satisfaction, 62.9% of them have a moderate level of satisfaction, and 18% have a high level of satisfaction towards the commercial banks in Kerala.

It was identified that customers who are under the age of 30 are more satisfied than customers who are above the age of 50 among the commercial banks in Kerala.

H_0 6.36: There exists no significant difference in satisfaction level and the educational qualification of customers of commercial banks in Kerala

Table 6.36

Test Results of Association between Customer Satisfaction and Educational Qualification

Educational Qualification	**Customer Satisfaction**			**Total**	**Chi-square Value**	**P value**
	Low	**Moderate**	**High**			
HSE	7 (17.1%) [6.4%]	29 (70.7%) [7.5%]	5 (12.2%) [3.1%]	**41 (100%)**	19.21	0.004**
Graduation	42 (13.4%) [38.5%]	180 (57.5%) [46.6%]	91 (29.1%) [57.2%]	**313 (100%)**		
Post Graduation	56 (22.5%) [51.4%]	140 (56.2%) [36.3%]	53 (21.3%) [33.3%]	**249 (100%)**		
Professional	4 (7.8%) [3.7%]	37 (72.5%) [9.6%]	10 (19.6%) [6.3%]	**51 (100%)**		
Total	**109**	**386**	**159**	**654**		

Source: Primary Survey
*** denotes 1% significant*
The Value within ( ) refers to row percentage.
The Value within [ ] refers to column percentage

The null hypothesis associated with educational qualification and level of customer satisfaction among the customers of commercial banks in Kerala is rejected at a significance level of 1% due to the P value being less than 0.01. As a result, it is clear that among customers of commercial banks in Kerala, there is considerable variation between educational background and level of customer satisfaction. 17.1% of customers who have an HSE qualification express a poor level of satisfaction. Among the customers of commercial banks in Kerala, 70.7% express a moderate level of satisfaction, while 12.2% express a high level of satisfaction. 13.4% of customers who have a bachelor's degree feel that Kerala's commercial banks do not meet their expectations. Regarding commercial banks operating in Kerala, 57.5% of them show a moderate degree of satisfaction, while 29.1% of them show a high level of satisfaction. When it comes to customers with post-graduate degree, 22.5% of them have a poor level of satisfaction with their bank's brand. Of these, 56.2% have a moderate level of satisfaction, while 21.3% report a high level of satisfaction. 7.8% of customers who hold a professional degree have a low level of satisfaction with their bank's brand. A moderate degree of satisfaction is shown by 72.5% of them, while a high level of satisfaction is felt by 19.6% of customers towards the commercial banks in Kerala.

It was stated that in the case of commercial banks operating in Kerala, post-graduate customers exhibit a low level of satisfaction than graduates, who exhibit a high level of satisfaction. It highlights how crucial it is to comprehend the various demands and preferences customers have based on their educational backgrounds in order to increase overall customer satisfaction and retention.

H_0 6.37: There exists no significant difference in satisfaction level and the occupation categories of customers of commercial banks in Kerala

Table 6.37
Test Results of Association between Satisfaction and Occupation of Customers

Occupation	Customer Satisfaction			Total	Chi-square Value	P value
	Low	Moderate	High			
Government.	5 (16.1%) [4.6%]	19 (61.3%) [4.9%]	7 (22.6%) [4.4%]	**31 (100%)**	13.39	0.341^NS
Private	58 (15.9%) [53.2%]	204 (55.9%) [52.8%]	103 (28.2%) [64.8%]	**365 (100%)**		
Self-owned business	7 (15.9%) [6.4%]	26 (59.1%) [6.7%]	11 (25%) [6.9%]	**44 (100%)**		
Student	15 (19.2%) [13.8%]	46 (59%) [11.9%]	17 (21.8%) [10.7%]	**78 (100%)**		
House wife	4 (10.5%) [3.7%]	27 (71.1%) [7%]	7 (18.4%) [4.4%]	**38 (100%)**		
Retired	16 (23.5%) [14.7%]	44 (64.7%) [11.4%]	8 (11.8%) [5%]	**68 (100%)**		
Others	4 (13.3%) [3.7%]	20 (66.7%) [5.2%]	6 (20%) [3.8%]	**30 (100%)**		
Total	**109**	**386**	**159**	**654**		

Source: Primary Survey
NS refers to not significant
Value within ( ) denotes row percentage
Value within [ ] denotes column percentage

It is observed that the null hypothesis is true since the P value is > 0.05. As such, it shows that among customers of commercial banks in Kerala, there is no significant difference in occupation and level of customer satisfaction, which means that customers of different occupation have a similar level of satisfaction with their bank’s brand. This shows that banks, regardless of the customer's occupational background, have been effective in offering a constant level of service quality and satisfying customer expectations. As a result, Kerala's banking sector consistently achieves an equal level of satisfaction with their banks.

H_0 6.38: There exists no significant difference in satisfaction level between the type of banks among the customers of commercial banks in Kerala

Table 6.38
Test Results of Association between Type of Banks and Customer Satisfaction

Type of Banks	**Customer Satisfaction**			**Total**	**Chi-square Value**	**P value**
	Low	**Moderate**	**High**			
Public	34 (13.9%) [31.2%]	155 (63.5%) [40.2%]	55 (22.5%) [34.6%]	**244 (100%)**	3.58	0.167^{NS}
Private	75 (18.3%) [68.8%]	231 (56.3%) [59.8%]	104 (25.4%) [65.4%]	**410 (100%)**		
Total	**109**	**386**	**159**	**654**		

Source: Primary Survey
NS refers to not significant
Value within ( ) denotes row percentage
Value within [ ] denotes column percentage

The P value in association between type of banks and customer satisfaction level is greater than 0.05. Therefore, the null hypothesis has been accepted, which indicates that there is no variation in customer satisfaction level of public and private sector banks in Kerala. This indicates that both type of banks has comparable success in exceeding customer expectations and providing a high quality of service. The result highlights how well customer service tactics and brand-building initiatives work in both public and private sector banks, producing similar levels of customer satisfaction.

H_0 6.39: There exists no significant difference in satisfaction level and the bank brands of customers of commercial banks in Kerala

Table 6.39
Test Results of Association between Bank Brands and Customer Satisfaction

Bank Brands	Customer Satisfaction			Total	Chi-square Value	P value
	Low	Moderate	High			
SBI	11 (13.4%) [10.1%]	57 (69.5%) [14.8%]	14 (17.1%) [8.8%]	**82 (100%)**	26.21	0.024*
CSB	22 (27.5%) [20.2%]	43 (53.8%) [11.1%]	15 (18.8%) [9.4%]	**80 (100%)**		
Federal Bank	11 (13.6%) [10.1%]	46 (56.8%) [11.9%]	24 (29.6%) [15.1%]	**81 (100%)**		
Canara Bank	11 (13.6%) [10.1%]	47 (58%) [12.2%]	23 (28.4%) [14.5%]	**81 (100%)**		
South Indian Bank	10 (12%) [9.2%]	45 (54.2%) [11.7%]	28 (33.7%) [17.6%]	**83 (100%)**		
HDFC	10 (12%) [9.2%]	55 (66.3%) [14.2%]	18 (21.7%) [11.3%]	**83 (100%)**		
Union Bank of India	12 (14.8%) [11%]	51 (63%) [13.2%]	18 (22.2%) [11.3%]	**81 (100%)**		
ICICI	22 (26.5%) [20.2%]	42 (50.6%) [10.9%]	19 (22.9%) [11.9%]	**83 (100%)**		
Total	**109**	**386**	**159**	**654**		

Source: Primary Survey
**denotes 5% significant level*
Value within ( ) denotes row percentage
Value within [ ] denotes column percentage

At a 5% level, the null hypothesis is not accepted as the P value is < 0.05. The level of customer satisfaction among customers of commercial banks in Kerala, therefore, varies significantly between bank brands. This indicates that there are considerable differences between different bank brands in the degree of customer satisfaction among customers of commercial banks in Kerala. This implies that various banks' customer satisfaction ratings vary depending on whether ones have been more effective than others in exceeding customer expectations and providing a positive banking experience. With regards to SBI customers, 13.4% express a low level of satisfaction, 69.5% of them express a moderate level of satisfaction, and 17.1% of customers express a high level of satisfaction towards their bank's brand. 27.5% of CSB customers express that they are not so satisfied with their bank, 53.8% of them express a moderate level of satisfaction, and 18.8% express a high level of satisfaction among the commercial banks in Kerala. In terms of customers of the Federal Bank, 13.6% of them feel a low level of satisfaction, and 56.8% perceived a moderate level of satisfaction. At the same time, 29.6% of them enjoy a high level of satisfaction with commercial banks in Kerala. While considering the customers of Canara Bank, 13.6% of them feel a low level of satisfaction towards commercial banks in Kerala. 58% of them feel a moderate level of satisfaction, and 28.4% of them enjoy a high level of satisfaction. Regarding the customers of South Indian Bank, 12% of them express a low level of satisfaction, 54.2% of customers observe a moderate level of satisfaction with commercial banks in Kerala. Meanwhile, 33.7% of customers have a high level of satisfaction. While considering the customers of HDFC, 12% of them experience a low level of satisfaction, and 66.3% feel a moderate level of satisfaction. 21.7% of customers enjoy a high level of satisfaction with commercial banks in Kerala. In the instance of Union Bank of India customers, 14.8% of customers report that they are not satisfied with their bank brand, 63% of customers express a moderate degree of satisfaction and 22.2% reporting a high level of satisfaction. In terms of customers of ICICI Bank, 26.5% of them feel a low level of satisfaction, and 50.6% of customers have a moderate level of satisfaction. At the same time, 22.9% of customers experience a high level of satisfaction with commercial banks in Kerala.

It is observed that customers of South Indian Bank show higher level of satisfaction than those of other bank brands. This implies that South Indian Bank has performed better than other banks at fulfilling customer expectations and offering a positive banking experience, resulting in greater levels of customer satisfaction. It emphasises how South Indian Bank's customer service tactics and brand-building initiatives have been successful in enhancing its reputation and creating stronger relationships with customers.

H_0 6.40: There exists no significant difference in satisfaction level and the duration of banking experience of customers of commercial banks in Kerala

Table 6.40
Test Results of Association between Duration of Banking Experience and Customer Satisfaction

Duration of Banking Experience	Customer Satisfaction			Total	Chi-square Value	P value
	Low	Moderate	High			
Up to 3years	18 (12.1%) [16.5%]	85 (57%) [22%]	46 (30.9%) [28.9%]	**149 (100%)**	7.29	0.295^{NS}
4 to 5 years	21 (19.1%) [19.3%]	65 (59.1%) [16.8%]	24 (21.8%) [15.1%]	**110 (100%)**		
6 to 10 years	26 (16.6%) [23.9%]	99 (63.1%) [25.6%]	32 (20.4%) [20.1%]	**157 (100%)**		
Above 10 years	44 (18.5%) [40.4%]	137 (57.6%) [35.5%]	57 (23.9%) [35.8%]	**238 (100%)**		
Total	**109**	**386**	**159**	**654**		

Source: Primary Survey
NS refers to not significant
Value within ( ) denotes row percentage
Value within [ ] denotes column percentage

It is identified that the null hypothesis is true since the P value is > 0.05. As a result, it indicates that among customers of commercial banks in Kerala, there is no discernible difference between the duration of the banking experience and the level of satisfaction. In other words, the length of the banking experience and degree of satisfaction are not significantly different. This points out that a customer's level of satisfaction is not considerably impacted by the amount of time they have been a part of a certain bank. It implies that customers with different lengths of banking experience are equally satisfied with their respective banks, highlighting the effectiveness of the banks in constantly meeting customer standards and providing a positive banking experience irrespective of the length of the customer's relationship with the bank.

SECTION – C

6.7 Assessing the Level of Behavioural Intentions of the Customers of Commercial Banks in Kerala

H_0 6.41 There exists no significant difference in behavioural intentions among the customers of commercial banks in Kerala

Table 6.41
The Behavioural Intentions of Customers

Constructs	Low	Moderate	High	Total	Chi-Square value	P value
Level of Behavioural Intentions	198 (30.3%)	279 (42.7%)	177 (27.1%)	654 (100%)	26.61	<0.001**

Source: Primary Survey
*Note: ** denotes significant at 1% level*
Value within ( ) denotes row percentage
Value within [ ] denotes column percentage

The null hypothesis has been rejected at the 1% level as the P value is < 0.01. It reveals that there are significant variations in behavioural intentions among customers of commercial banks in Kerala. Based on the data presented in the table, it can be inferred that 30.3% of customers exhibit a low level of behavioural intentions. A moderate level of behavioural intentions is observed among 42.7% of the customers. At the same time, 27.1% of customers of commercial banks exhibit a high level of behavioural intentions. The findings indicate a moderate degree of behavioural intentions among the customers of commercial banks in the state of Kerala. This implies that customers have an affinity for particular behaviours like loyalty, referring customers to the bank, or conducting repeat business with the bank. Customers who have moderate behavioural intentions are likely to be moderately loyal to their banks and engage in favourable acts that advance the success and reputation of their banks.

6.8 Assessing the Level of Behavioural Intentions Across Socio-demographic Profile of the Customers and Organisational Properties of the Banks

H_0 6.42: There exists no significant difference in behavioural intentions between male and female customers of commercial banks in Kerala

Table 6.42
Test Results of Association between Behavioural Intentions Gender

Gender	Behavioural Intentions			Total	Chi-square Value	P value
	Low	Moderate	High			
Male	118 (32.7%) [59.6%]	143 (39.6%) [51.3%]	100 (27.7%) [56.5%]	**361 (100%)**	3.42	0.181^{NS}
Female	80 (27.3%) [40.4%]	136 (46.4%) [48.7%]	77 (26.3%) [43.5%]	**293 (100%)**		
Total	**198**	**279**	**177**	**654**		

Source: Primary Survey
NS refers to not significant
Value within ( ) denotes row percentage
Value within [ ] denotes column percentage

It is evident from the table that P value is > 0.05, accepts the null hypothesis. As a result, the behavioural intentions are not significantly different between the female and male customers of commercial banks in Kerala, indicating that both female and male customers have the same level of behavioural intentions**.**

H_0 6.43: There exists no significant difference in behavioural intentions and the age categories of customers of commercial banks in Kerala

Table 6.43
Test Results of Association between Level of Behavioural Intentions and Age

Age	Behavioural Intentions			Total	Chi-square Value	P value
	Low	Moderate	High			
Up to 30	52 (29.2%) [26.3%]	69 (38.8%) [24.7%]	57 (32%) [32.2%]	**178 (100%)**	5.01	0.286^{NS}
31 to 50	60 (28.7%) [30.3%]	90 (43.1%) [32.3%]	59 (28.2%) [33.3%]	**209 (100%)**		
Above 50	86 (32.2%) [43.4%]	120 (44.9%) [43%]	61 (22.8%) [34.5%]	**267 (100%)**		
Total	**198**	**279**	**177**	**654**		

Source: Primary Survey
NS refers to not significant
Value within ( ) denotes row percentage.
Value within [ ] denotes column percentage

The P value for the association between age and behavioural intentions among customers is greater than 0.05. Thus, the null hypothesis is accepted. As a result, it is confirmed that there exists no statistically significant variance in terms of age and behavioural intentions among customers of commercial banks in the state of Kerala, which indicates that customers of different age categories have the same behavioural intentions.

H_0 6.44: There exists no significant difference in behavioural intentions and the educational qualification of customers of commercial banks in Kerala

Table 6.44
Test Results of Association between Behavioural Intentions and Educational Qualification

Educational Qualification	Behavioural Intentions			Total	Chi-square Value	P value
	Low	Moderate	High			
HSE	14 (34.1%) [7.1%]	20 (48.8%) [7.2%]	7 (17.1%) [4%]	**41 (100%)**	13.73	0.033*
Graduation	82 (26.2%) [41.4%]	135 (43.1%) [48.4%]	96 (30.7%) [54.2%]	**313 (100%)**		
Post Graduation	90 (36.1%) [45.5%]	95 (38.2%) [34.1%]	64 (25.7%) [36.2%]	**249 (100%)**		
Professional	12 (23.5%) [6.1%]	29 (56.9%) [10.4%]	10 (19.6%) [5.6%]	**51 (100%)**		
Total	**198**	**279**	**177**	**654**		

Source: Primary Survey
**denotes 5% significant level*
Value within ( ) denotes row percentage
Value within [ ] denotes column percentage

At the 1% level of significance, the null hypothesis has been rejected since the P value is < 0.01 for the association between educational qualifications and behavioural intentions among the customers of commercial banks in Kerala. It implies that there exists significant variation between educational qualification and behavioural intentions. Among the customers with HSE, 34.1% of them have a low level of behavioural intentions, 48.8% of them exhibit a moderate level of behavioural intentions, and 17.1% of them have a high level of behavioural intentions among the customers of commercial banks in Kerala. In the case of customers with graduation, 26.2% of them demonstrate a low level of behavioural intentions, 43.1% of them have a moderate level of behavioural intentions, and 30.7% of them express a high level of behavioural intentions towards commercial banks in Kerala. Considering the customers with post-graduation, 36.1% of them have a low level of behavioural intentions, 38.2% of them express a moderate level of behavioural intentions, and 25.7% of them express a high level of behavioural intentions towards commercial banks in Kerala. Regarding the customers with a professional degree, 23.5% of customers have a low level of behavioural intentions, 56.9% of them have a moderate level of behavioural intentions, and 19.6% of customers have a high level of behavioural intentions among the customers of commercial banks in Kerala. This highlights that in the instance of commercial banks in Kerala, customers with post-graduate qualification exhibit a low level of behavioural intentions, and customers with graduation degree exhibit a high level of behavioural intentions.

H_0 6.45: There exists no significant difference in behavioural intentions and the occupation categories of customers of commercial banks in Kerala

Table 6.45
Test Results of Association between Behavioural Intentions and Occupation

Occupation	**Behavioural Intentions**			**Total**	**Chi-square Value**	**P value**
	Low	**Moderate**	**High**			
Government.	11 (35.5%) [5.6%]	15 (48.4%) [5.4%]	5 (16.1%) [2.8%]	**31 (100%)**	23.81	0.022*
Private	100 (27.4%) [50.5%]	142 (38.9%) [50.9%]	123 (33.7%) [69.5%]	**365 (100%)**		
Self-owned business	17 (38.6%) [8.6%]	19 (43.2%) [6.8%]	8 (18.2%) [4.5%]	**44 (100%)**		
Student	27 (34.6%) [13.6%]	31 (39.7%) [11.1%]	20 (25.6%) [11.3%]	**78 (100%)**		
House wife	11 (28.9%) [5.6%]	22 (57.9%) [7.9%]	5 (13.2%) [2.8%]	**38 (100%)**		
Retired	22 (32.4%) [11.1%]	35 (51.5%) [12.5%]	11 (16.2%) [6.2%]	**68 (100%)**		

Occupation	Behavioural Intentions			Total	Chi-square Value	P value
	Low	Moderate	High			
Others	10 (33.3%) [5.1%]	15 (50%) [5.4%]	5 (16.7%) [2.8%]	**30 (100%)**		
Total	**198**	**279**	**177**	**654**		

Source: Primary Survey
**denotes 5% significant level*
Value within ( ) denotes row percentage
Value within [ ] denotes column percentage

At a 5% level, the null hypothesis is not accepted as the P value is < 0.05. As a result, it is evident that among customers of commercial banks in Kerala, there is a substantial variation in behavioural intentions and the occupational background. In Kerala, 35.5% of customers who work for the government have a low behavioural intention,16.1% of them claim to have a high degree of behavioural intentions and 48.4% express a moderate level of behavioural intentions. 27.4% of customers who work for private companies in Kerala have a low level of behavioural intentions, 38.9% of them demonstrate a moderate degree of behavioural intentions, and 33.7% demonstrate a high level of behavioural intentions towards commercial banks. Considering the customers who run self-owned business, 38.6% of them have a low level of behavioural intentions, 43.2% of them consider themselves to have a moderate level of behavioural intentions, and 18.2% of them have a high level of behavioural intentions towards commercial banks in Kerala. Regarding the customers who are students, 34.6% of customers have a low level of behavioural intentions, 39.7% of them demonstrate a moderate level of behavioural intentions, and 25.6% of customers show a high level of behavioural intentions towards commercial banks in Kerala. Considering the customers who are housewives, 28.9% of them have a low level of behavioural intentions, 57.9% of them say they have a moderate level of behavioural intentions, and 13.2% of them have a high level of behavioural intentions towards commercial banks in Kerala. In the case of customers who are retired, 32.4% of them exhibit a low level of behavioural intentions, 51.5% of them say they have a moderate level of behavioural intentions, and 16.2% have a high level of behavioural intentions towards commercial banks in Kerala. In terms of other customers, 33.3% of them have low levels of behavioural intentions, 50% of them exhibit a moderate level of behavioural intentions, and at the same time, 16.7% of them show a high level of behavioural intentions towards commercial banks in Kerala.

It was identified that in the case of commercial banks in Kerala, customers who run a self-owned business exhibit a low level of behavioural intentions than customers who are private employees, who exhibit a high level of behavioural intentions.

H_0 6.46: There exists no significant difference in behavioural intentions between the type of banks among the customers of commercial banks in Kerala

Table 6.46
Test Results of Association between Type of Banks and Behavioural Intentions

Type of Banks	Behavioural Intentions			Total	Chi-square Value	P value
	Low	Moderate	High			
Public	85 (34.8%) [42.9%]	103 (42.2%) [36.9%]	56 (23%) [31.6%]	**244 (100%)**	5.12	0.077^NS
Private	113 (27.6%) [57.1%]	176 (42.9%) [63.1%]	121 (29.5%) [68.4%]	**410 (100%)**		
Total	**198**	**279**	**177**	**654**		

Source: Primary Survey
NS refers to not significant
Value within ( ) denotes row percentage
Value within [ ] denotes column percentage

The null hypothesis is accepted since the P value is greater than 0.05. Therefore, it can be stated that there is no significant difference between type of banks and behavioural intentions among customers of commercial banks in Kerala, which indicates that customers of both public and private sector banks exhibit the same level of behavioural intentions. This result implies that customers of banks in the public and private sectors have a same degree of behavioural goals, including loyalty and positive behaviours towards their particular bank brand.

H_0 6.47: There exists no significant difference in behavioural intentions and the bank brands of customers of commercial banks in Kerala

Table 6.47
Test Results of Association between Bank Brands and Behavioural Intentions

Bank Brands	Behavioural Intentions			Total	Chi-square Value	P value
	Low	Moderate	High			
SBI	30 (36.6%) [15.2%]	35 (42.7%) [12.5%]	17 (20.7%) [9.6%]	**82 (100%)**	12.77	0.544NS
CSB	24 (30%) [12.1%]	35 (43.8%) [12.5%]	21 (26.3%) [11.9%]	**80 (100%)**		
Federal Bank	17 (21%) [8.6%]	39 (48.1%) [14%]	25 (30.9%) [14.1%]	**81 (100%)**		
Canara Bank	23 (28.4%) [11.6%]	37 (45.7%) [13.3%]	21 (25.9%) [11.9%]	**81 (100%)**		
South Indian Bank	20 (24.1%) [10.1%]	35 (42.2%) [12.5%]	28 (33.7%) [15.8%]	**83 (100%)**		
HDFC	28 (33.7%) [14.1%]	31 (37.3%) [11.1%]	24 (28.9%) [13.6%]	**83 (100%)**		
Union Bank of India	32 (39.5%) [16.2%]	31 (38.3%) [11.1%]	18 (22.2%) [10.2%]	**81 (100%)**		
ICICI	24 (28.9%) [12.1%]	36 (43.4%) [12.9%]	23 (27.7%) [13%]	**83 (100%)**		
Total	**198**	**279**	**177**	**654**		

Source: Primary Survey
NS refers to not significant
Value within ( ) denotes row percentage
Value within [ ] denotes column percentage

With a P value > 0.05, the null hypothesis has been accepted. This shows that there are no substantial differences in bank brands and customers' level of behavioural intentions among the commercial banks in Kerala. It reveals that commercial banks' brand building practices and customer engagement approaches have been successful in generating comparable levels of behavioural intentions among their customers, resulting in a unified and satisfying customer experience throughout Kerala's banking sector.

H_0 6.48: There exists no significant difference in behavioural intentions and the duration of banking experience of customers of commercial banks in Kerala

Table 6.48
Test Results of Association between Duration of Banking Experience and Behavioural Intentions

Duration of Banking Experience	Behavioural Intentions			Total	Chi-square Value	P value
	Low	**Moderate**	**High**			
Up to 3years	43 (28.9%) [21.7%]	60 (40.3%) [21.5%]	46 (30.9%) [26%]	**149 (100%)**	6.81	0.339^{NS}
4 to 5 years	26 (23.6%) [13.1%]	57 (51.8%) [20.4%]	27 (24.5%) [15.3%]	**110 (100%)**		
6 to 10 years	52 (33.1%) [26.3%]	67 (42.7%) [24%]	38 (24.2%) [21.5%]	**157 (100%)**		
Above 10 years	77 (32.4%) [38.9%]	95 (39.9%) [34.1%]	66 (27.7%) [37.3%]	**238 (100%)**		
Total	**198**	**279**	**177**	**654**		

Source: Primary Survey
NS refers to not significant
Value within ( ) denotes row percentage
Value within [ ] denotes column percentage

At a 5% level, the null hypothesis is not accepted as the P value is < 0.05 which inferred that customer of commercial banks in Kerala, there is no discernible difference between the duration of the banking experience and the level of behavioural intentions.

6.9 Conclusion

The second research objective was examined in this chapter. Through this chapter customer-based brand equity, customer satisfaction, and behavioural intentions of commercial banks that are functioning in Kerala are analysed. Elements such as brand recognition, brand loyalty, brand association, and perceived quality are used as the constructs of customer-based brand equity. This chapter also analyse the single construct of customer satisfaction and customers' behavioural intentions. The study employed socio-demographic variables of customers, namely gender, age, educational qualification, duration of customer-bank relationship, and occupational background, alongside organisational properties of banks, such as bank type and bank brands, as factors for cross-comparison analysis. The findings indicates that the customers of commercial banks operating in Kerala had a moderate level of brand awareness, brand loyalty, brand association, and perceived quality, which in turn infers that customers of commercial banks operating in Kerala are capable of recognising their bank's brand. Additionally, customers exhibit favourable behaviours and mental associations with their bank and also have a feeling that their bank's brand is superior to that of its competitors. Further, customers of commercial banks in Kerala have a moderate level of satisfaction and behavioural intentions.

Chapter 7

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

Contents

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).

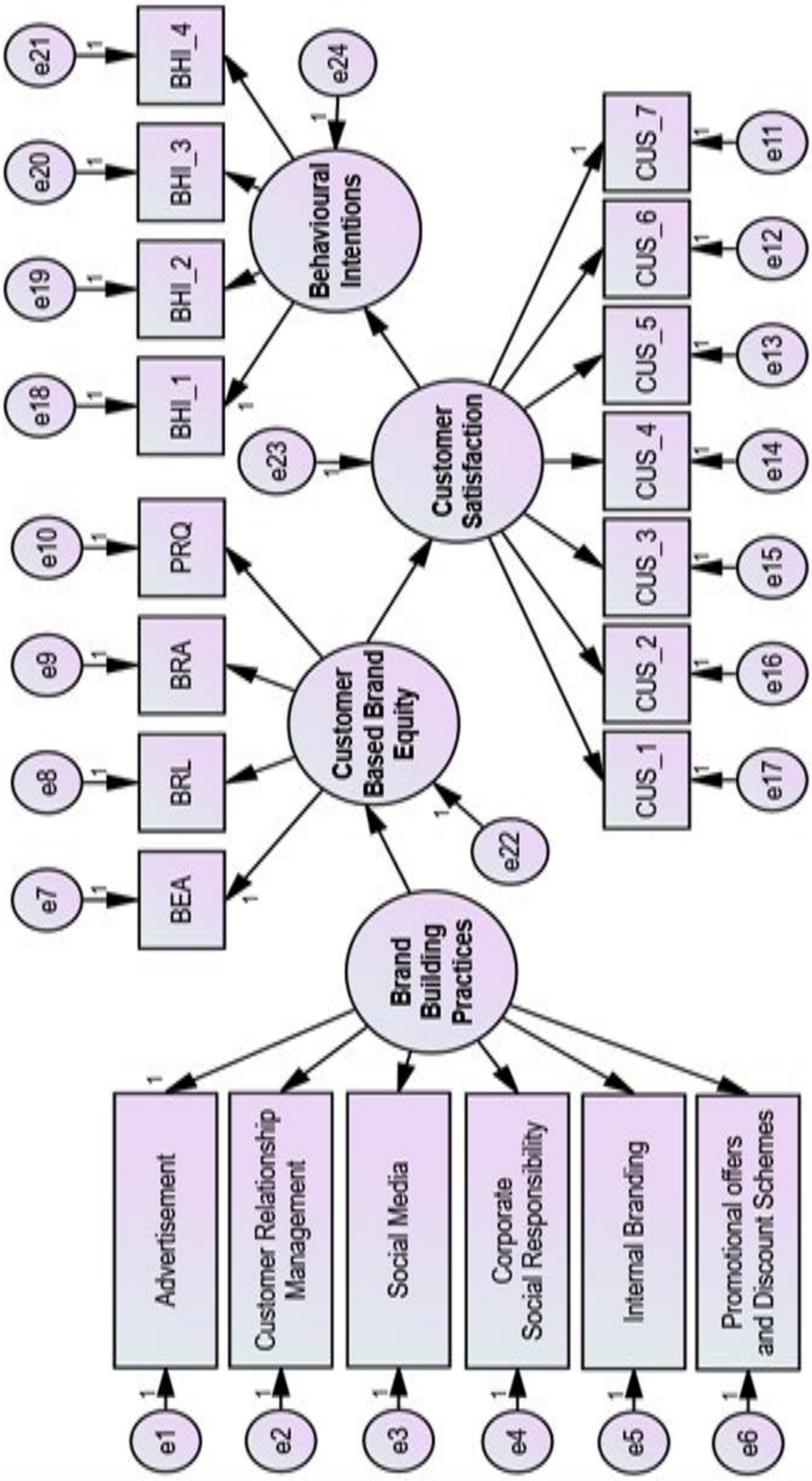
Organisations with strong brands have an edge over competitors, and they have a special place in the minds of potential customers (Buil et al., 2013). Brand equity created by a firm enables customers to recall and remember a particular brand when deciding to buy a product or service (Keller, 1993; Macdonald & 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



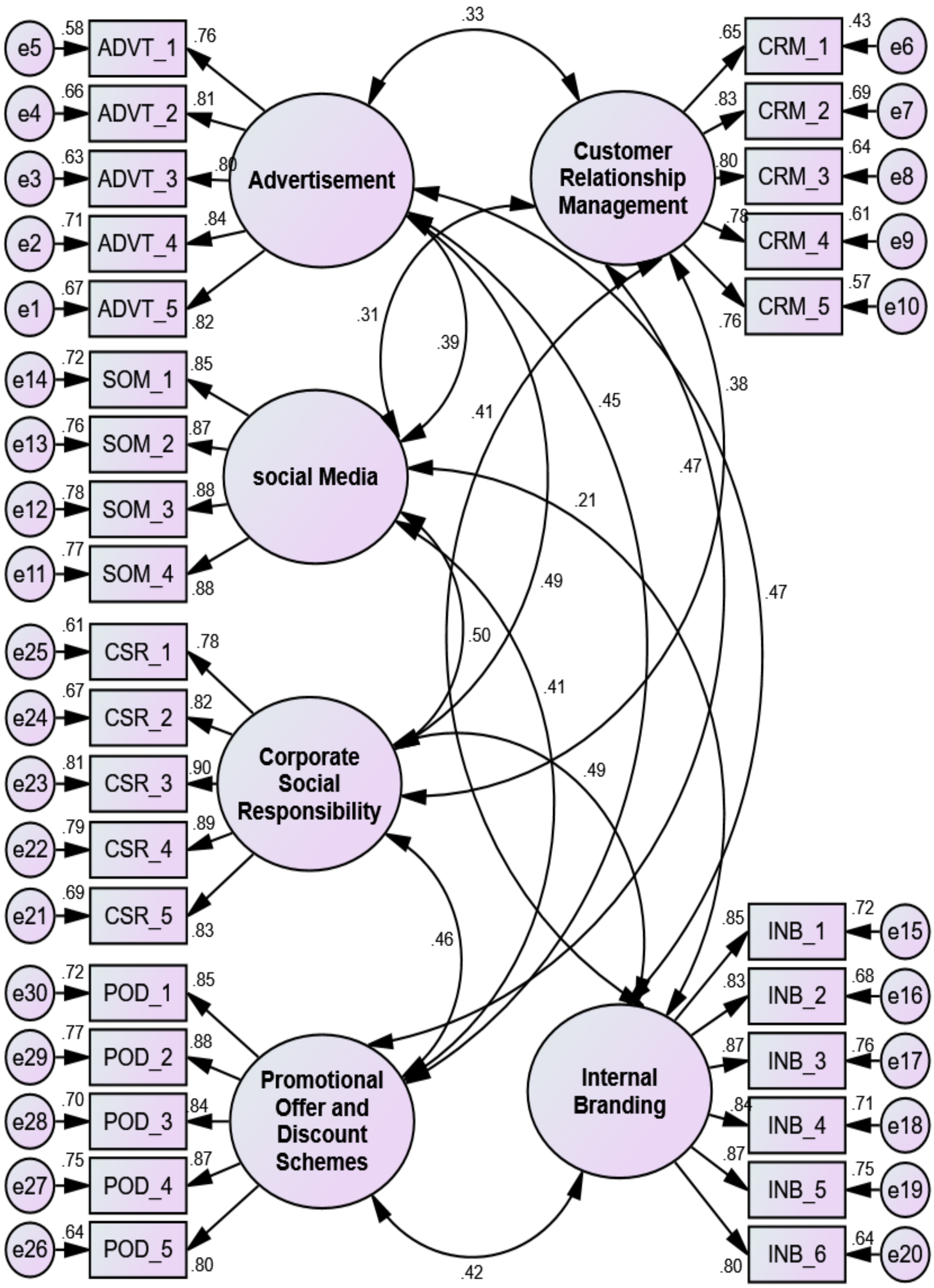
SECTION – B

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

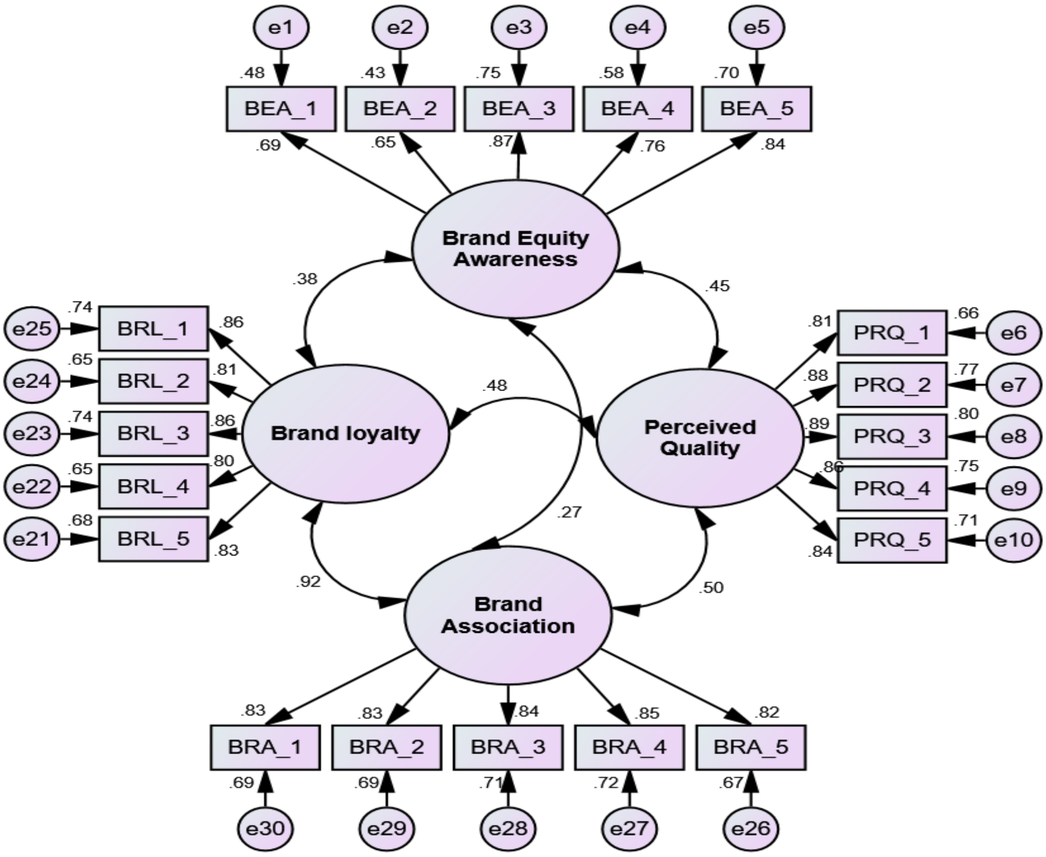
Constructs	ADVT	SOM	CSR	POD	INB	CRM
ADVT	**(0.81)**					
SOM	0.39	**(0.87)**				
CSR	0.49	0.50	**(0.84)**			
POD	0.45	0.41	0.46	**(0.85)**		
INB	0.47	0.21	0.49	0.42	**(0.84)**	
CRM	0.33	0.31	0.38	0.47	0.41	**(0.77)**

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.

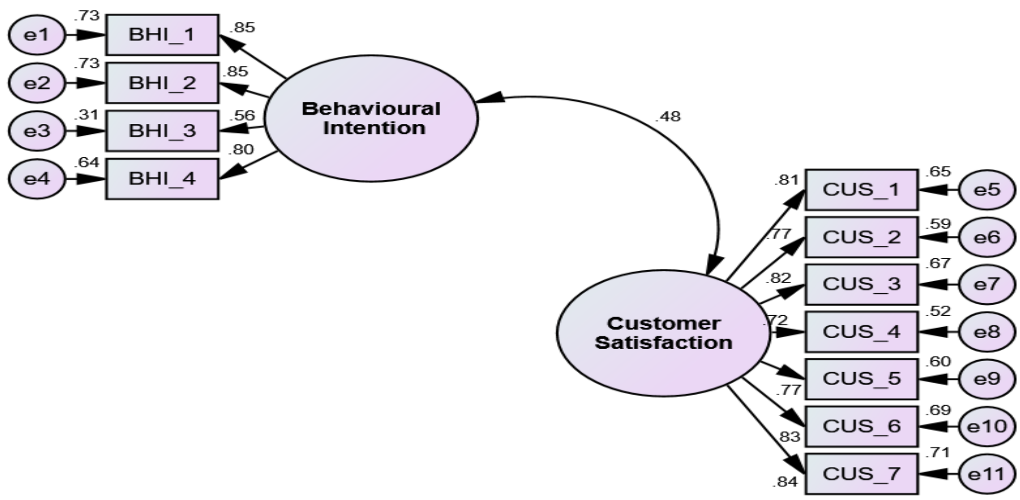
Table 7.7
Discriminant Validity among the Customer-based Brand Equity Constructs

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

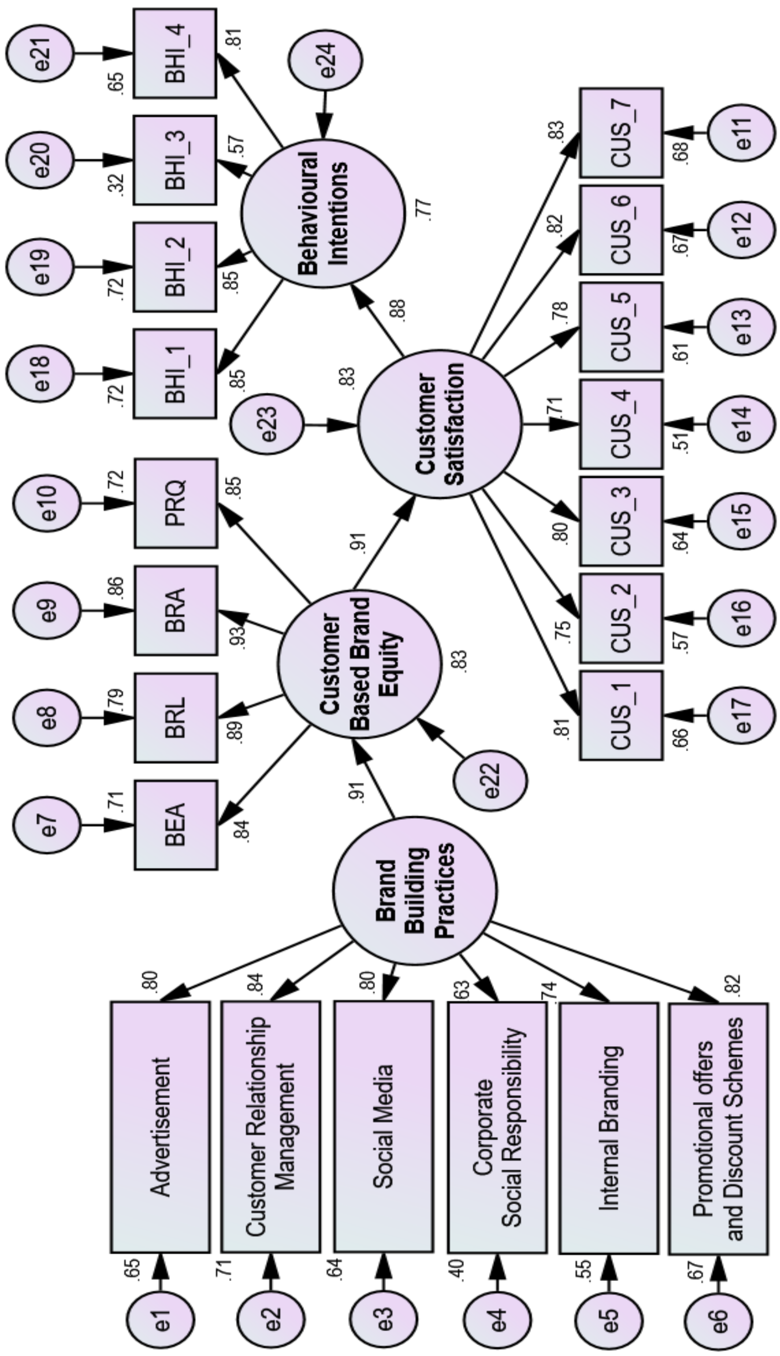
The average variance extracted (AVE) square root values for each construct must be greater than the latent variable correlation values between constructs in order to demonstrate discriminant validity between them. The above table reveals that the constructs clearly meet this requirement because there 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 R^2, 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 R^2 values

The ability of the structural equation model to explain phenomena is assessed by looking at the R^2 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 R^2 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.

R^2 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 R2, 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 co-efficient 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	***Supported***
SM.H2	Customer-based brand equity has a positive effect on customer satisfaction	***Supported***
SM.H3	Customer satisfaction has a positive effect on behavioural intentions	***Supported***

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.

Chapter **8**

Customer-based Brand Equity and Behavioural Intentions – Examining the Mediating Role of Customer Satisfaction

Contents

8.1 Introduction

The present chapter provides an analysis of the fourth objective of the research study, which was to examine customer satisfaction's mediating role in relation to customer-based brand equity and behavioural intentions. The IBM SPSS AMOS Graphics 21 software package was used for the development of the mediation model, and the bootstrapping method was used for the purpose of evaluating the significance of the mediation in the model.

8.2 Mediation Analysis: An Overview

A mediation model is a kind of statistical model that uses a third hypothetical variable known as a mediator variable. This tries to discover and explain the mechanism or process that underpins an observed association between an independent variable and a dependent variable. To do this, a mediating variable also known as intermediate variable, or intervening variable, is employed as one of the model's variables. The mediation model proposes that the independent variable affects the mediating variable, which then affects the dependent variable. This means that there is a direct causal relationship between the independent and dependent variables. In other words, rather than the independent variable directly affecting the dependent variable, the mediator variable has an indirect influence. Because of this, the mediator variable's role is to shed information on the nature of the relationship between the independent and dependent variables. Mediation investigations seek to further understand an already known connection by looking at the mechanism or procedure by which one variable influences another variable through the use of a mediator variable.

The independent variable in this study is customer-based brand equity, while the dependent variable is behavioural intentions, and the mediating variable is customer satisfaction. Mediation analysis measure the direct influence of customer-based brand equity on behavioural intentions, and evaluate the indirect influence via customer satisfaction. This would provide information on the extent to which brand equity and behavioural intentions are mediated by customer satisfaction, leading to a greater comprehension of how these variables interact and affect customer behaviour in the context of the study. The bootstrapping approach was utilised so that the model could be examined for any evidence of a mediation effect, also identified as an indirect impact.

8.3 Research Objective

Objective IV: *To evaluate the mediating role of customer satisfaction in relation to customer-based brand equity and the behavioural intentions of the customers.*

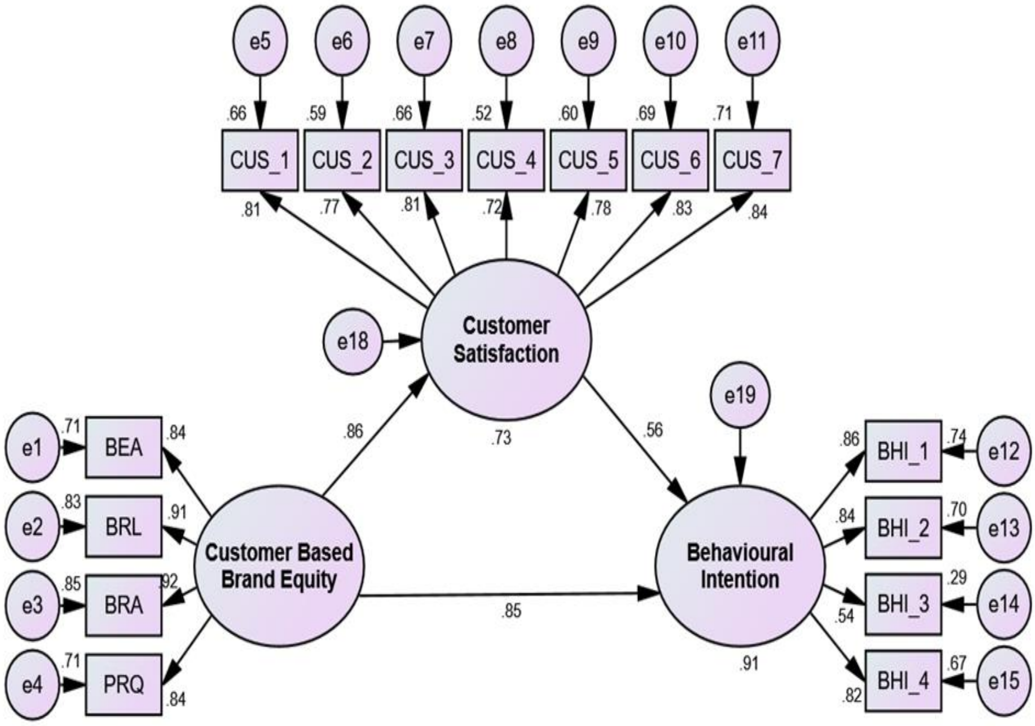
The significance of the model's mediation function was examined using the bootstrapping method. Bootstrapping is a statistical replication method that creates several random samples using replacements from the original data. For determining the mediation effect, bootstrap samples are employed. Covariance-based structural equation modeling was used to create the mediation model using the IBM SPSS AMOS Graphics 21 software.

Table 8.1
Hypotheses Formulation

SI. No.	Hypotheses
MEH.1	Customer based brand equity has a positive and direct effect on behavioural intentions.
MEH.2	Customer based brand equity has a positive and direct effect on customer satisfaction.
MEH.3	Customer satisfaction has a positive and direct effect on behavioural intentions.
MEH.4	Customer satisfaction has a mediating role in the relationship between customer-based brand equity and behavioural intentions.

Figure 8.1

Mediation Model which Measures the Indirect Relationship between Customers-based Brand Equity and Behavioural Intentions via Customer Satisfaction



Source: Primary Survey

Table 8.2
Fit Indices for Testing the Mediation Model

ATTRIBUTES	CMIN/DF	P-VALUE	GFI	AGFI	CFI	RMSEA
Study model	2.476	0.000	0.997	0.987	0.999	0.023
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

To evaluate how well the model as a whole fit the data, the CFA model fit indices are presented in the above table. Additionally, an appropriate model should have a Chi-square statistic to degrees of freedom ratio < 5. In this case, the value is 2.476, and it is within the acceptable limit. At the same time, the RMSEA value is 0.023 and is considerably less than the recommended minimum level of 0.08. Furthermore, the GFI, AGFI, and CFI values are all greater than 0.9; 1.0 indicates an exact match. As a result, it could be inferred that the mediation model is a good fit.

Table 8.3
Path Values of Direct Effects in the Mediation Model

Construct	Path	Construct	Estimate	S. E	C. R	P-value	Result
Behavioural Intentions	←	Customer-based Brand Equity	0.85	0.031	13.09	<0.001**	Significant
Customer Satisfaction	←	Customer-based Brand Equity	0.86	0.029	13.87	<0.001**	Significant
Behavioural Intentions	←	Customer Satisfaction	0.56	0.027	8.99	<0.001**	Significant

Source: Primary Survey
*** denotes significant at 1% level*

The above figure and table depict the direct and positive relationship between customer-based brand equity and behavioural intentions. It also exhibits the direct and positive relationship between customer-based brand equity and customer satisfaction, and finally, it highlights the positive and direct relationship between customer satisfaction and behavioural intentions. Additionally, it can be identified that there is a positive and significant influence in the relationship between customer-based brand equity and behavioural intentions, with a path value of 0.85. Whereas customer-based brand equity has a positive and significant influence on customer satisfaction with a path value of 0.86. On the other hand, customer satisfaction has a positive and significant influence on behavioural intentions, with a path value of 0.56. Standardised regression coefficients are the values that are associated with each path, and they indicate the amount of change that occurs in the dependent construct in response to a change in the independent variable that is equal to one standard deviation unit. The calculation of the standardised regression coefficients is initiated by this change in the independent variable. The following table contains a listing of the values that are connected to the various paths that can be taken.

Table 8.4
Result Summary of the Hypotheses Testing (Direct Effects) in the Mediation Model

Construct	Path	Construct	Hypotheses	Result
Behavioural Intentions	←	Customer Based Brand Equity	Customer based brand equity has a positive and direct effect on behavioural intentions.	**Supported**
Customer Satisfaction	←	Customer-based Brand Equity	Customer based brand equity has a positive and direct effect on customer satisfaction.	**Supported**
Behavioural Intentions	←	Customer Satisfaction	Customer satisfaction has a positive and direct effect on behavioural intentions.	**Supported**

Source: Primary Survey

The above table depicts the result summary of hypothesis testing and finds that there exists a direct, positive, and significant relationship between customer-based brand equity and behavioural intentions. The findings also reveal the indirect effect of customer-based brand equity and behavioural intentions via customer satisfaction. This shows that the relationship between a customer's perception of brand equity and their ensuing behavioural intentions towards the bank is strongly influenced by their degree of customer satisfaction. From the findings, it can be concluded that the results support all three hypotheses.

Table 8.5
Mediation Testing in the Model (Direct and Indirect Effect Paths) using Bootstrapping Procedure

Independent construct	Mediation construct	Dependent construct	Direct effect	Indirect effect (Mediation effect)	Result
Customer Based Brand Equity	Customer Satisfaction	Behavioural Intentions	0.85**	0.41**	**Supported and Partial mediation effect.**

Source: Primary Survey
*** denotes 1% significant level; Indirect effect values are computed through bootstrapping procedure with 5,000 bootstrap samples*

The above table reveals the direct and positive effects of customer-based brand equity and behavioural intentions on the customers of the commercial banks in Kerala, as well as the indirect (mediation effect) and positive effects of customer-based brand equity and behavioural intentions via customer satisfaction. Both of these effects are statistically significant. In this inquiry, the bootstrapping (5000 bootstrap samples) techniques and the IBM-SPSS-AMOS Graphics -21 software package are used to examine the effects of paths that act as mediators. In this case, the effect of the mediation is just partial because the direct effect still exists significantly.

In this case, the concept of partial mediation denotes not only the existence of a significant relationship between the independent variable (customer-based brand equity) and the dependent variable (behavioural intentions), but also the existence of some indirect relationship between the mediator (customer satisfaction) and the dependent variable (behavioural intentions). It appears that the magnitude of the direct effect and the mediation effect is high. It infers that the role of the mediation effect on customer satisfaction and customer-based brand equity attained by the commercial banks in Kerala plays an important role in shaping the behavioural intentions of their customers.

8.4 Discussion of the Mediating Effect in the Model

The role of customer satisfaction as a mediator between customer-based brand equity and behavioural intentions is examined in this chapter. According to the statistical findings, customer-based brand equity has a direct influence on the behavioural intentions of customers (Buil et al., 2013; Keller, 1993; Macdonald & Sharp, 2000). The study result further confirms that customers prefer brands with strong brand equity and show positive behaviour towards the bank brand (Moreira et al., 2017). This indicates that there is an emotional connection between customers and the bank brands (Hakkak et al., 2015). It also indicates that customers are ready to engage in positive behaviours such as repeat purchases, spreading positive feedback and do not want to switch their bank brand. Similarly, high brand equity promotes trust, credibility, reliability, consistency, emotional connection, and perceived value, which leads to customer satisfaction (Lassar et al.,1995; Netemeyer et al., 2004; Yoo & Donthu, 2001). Additionally, a brand with strong brand equity engages with customers on an emotional level to influence perception and foster loyalty. As a result, brand equity and behavioural intentions are found to have a positive relationship (Camarero et al., 2011). Additionally, it can be identified that there is a positive and significant influence in the relationship between customer-based brand equity and behavioural intentions, with a path value of 0.85. Whereas customer-based brand equity has a positive and significant influence on customer satisfaction with a path value of 0.86. On the other hand, customer satisfaction has a positive and significant influence on behavioural intentions, with a path value of 0.56. Standardised regression coefficients are the values that are associated with each path, and they indicate the amount of change that occurs in the dependent construct in response to a change in the independent variable that is equal to one standard deviation unit.

The study also revealed that customer-based brand equity has an indirect relationship with behavioural intentions via customer satisfaction (Bearden & Teel, 1983; Kataria & Saini, 2020). Similar observations have been made by Park et al. (2019), who found that customer satisfaction is maximised when a product or service exceeds their expectations. Thus, the satisfaction of customers depends on their expectations for the quality of the services. In conclusion, brand equity influences customer behaviour favourably and directly, including intentions to repurchase and spread word of mouth, which is indirectly mediated by satisfaction. Further, commercial banks operating in Kerala have high customer-based brand equity, which can improve customer satisfaction, which in turn results in an increase in the positive behavioural intentions displayed by customers (Soderlund, 1998). Further, the commercial banks achieved not only high brand equity but also high customer satisfaction and positive behavioural actions from the customers. This shows that the banks' efforts to establish their brands have been effective in fostering a strong and favourable view of their brands among customers. Additionally, this favourable view has resulted in high customer satisfaction levels, which in turn encouraged good customer behaviours including commitment, repeat business, and favourable word-of-mouth recommendations. So, the banks have to take initiatives to improve the level of customer-based brand equity and customer satisfaction by employing different strategies and practices. This allows the bank to achieve its goal of enhancing the behavioural intentions of its customers. Higher brand equity for banks can also result in higher customer satisfaction, which in turn influences customer behaviour.

8.5 Conclusion

The fourth objective, which was to study the role that customer satisfaction plays as a mediator in the relationship between customer-based brand equity and behavioural intentions, was presented in this chapter. The direct effect and the indirect effect were found to be significant, which indicates that the mediation effect is only partial. To conclude that brand building practices enhance the familiarity and popularity of the brand and thus increase brand equity. As such, a brand that enjoys high brand equity connects with customers emotionally to influence their perception, develop loyalty, and create positive behavioural intentions such as repeat purchases and word-of-mouth referrals.

Chapter **9**

Brand Building Practices and Behavioural Intentions: Mediating Role of Customer-based Brand Equity Factors and Moderating Effect of Type of Banks – A Moderated Parallel Mediation Approach

Contents

9.1 Introduction

The present chapter provides an overview of the fifth research objective that describes the exploration of the moderated parallel multiple mediation model and highlights the parallel multiple mediating role of customer-based brand equity factors in relation to brand building practices and behavioural intentions. Additionally, the chapter also investigates the moderating effect of the type of banks in relation to the brand building practices of commercial banks in Kerala and the behavioural intentions of their customers using moderated mediation analysis.

9.2 Research Objective

Objective V: To examine the mediating role of customer-based brand equity factors and the moderating effect of the type of banks in relation to the brand building practices of the commercial banks in Kerala and the behavioural intentions of customers.

9.3 Moderated Mediation Analysis: An Overview

Moderated mediation analysis determines whether a moderating variable has an indirect impact on the dependent variable. Mediation and moderation analysis generates useful data on interventions and testing principles by consistently incorporating mediating and moderating variables. A mediation model in statistics uses a mediator variable, a third hypothetical variable, to explain the mechanism or process behind an observed relationship between an independent variable and a dependent variable. The mediation model suggests that the independent variable affects the mediator variable, which then affects the dependent variable. The mediator variable also clarifies the independent-dependent relationship. Mediation analysis examines how a mediator variable affects a known relationship.

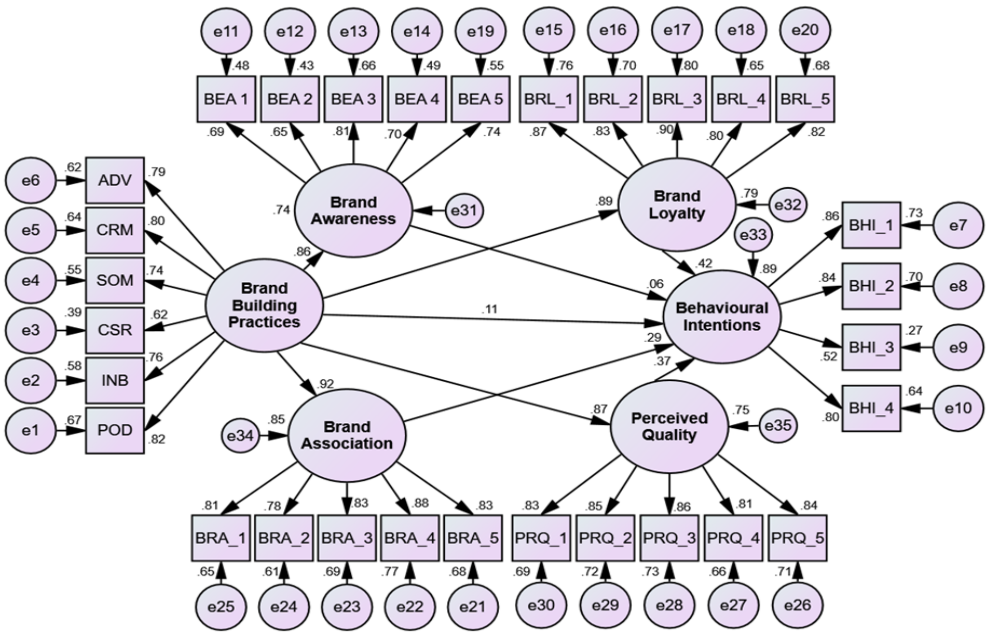
In this investigation, the researcher conducted a moderated multiple parallel mediation analysis using Multi-Group Analysis (MGA). To examine the model's moderated mediation effect, the bootstrapping method, the chi-square difference test, and heterogeneity tests were used. The analysis of moderated mediation is conducted using the software programmes IBM SPSS AMOS Graphic 21 and Microsoft Excel. The chi-square difference test is used to examine the significance of moderating effects at the model level. The heterogeneity test is used to examine the significance of the model's moderated mediation effect at the path level. The indirect effect values are estimated using the bootstrapping process with 5,000 replicates of the sample.

Table 9.1
Hypotheses for Model Building

SI. NO.	Hypotheses
MMH.1	Brand building practices have a positive effect on behavioural intentions
MMH.2	Brand building practices have a positive effect on brand equity awareness
MMH.3	Brand building practices have a positive effect on brand loyalty
MMH.4	Brand building practices have a positive effect on brand association
MMH.5	Brand building practices has a positive effect on perceived quality
MMH.6	Brand equity awareness has a positive effect on behavioural intentions
MMH.7	Brand loyalty has a positive effect on behavioural intentions
MMH.8	Brand association has a positive effect on behavioural intentions
MMH.9	Perceived quality has a positive effect on behavioural intentions
MMH.10	Brand equity awareness has a mediating role in the relationship between brand building practices and behavioural intentions, and the type of banks moderates this relationship
MMH.11	Brand loyalty has a mediating role in the relationship between brand building practices and behavioural intentions, and the type of banks moderates this relationship
MMH.12	Brand association has a mediating role in the relationship between brand building practices and behavioural intentions, and the type of banks moderates this relationship
MMH.13	Perceived quality has a mediating role in the relationship between brand building practices and behavioural intentions, and the type of banks moderates this relationship

Figure 9.1

Testing of a Moderated Mediation Model for Commercial Banks in Kerala with Private Sector Banks as Moderator and Factors of Customer-Based Brand Equity as Parallel Mediators in Relation to Brand Building Practices and Behavioural Intentions



Source: Primary Survey

Table 9.2

Relationship between Brand Building Practices and Behavioural Intentions with Customer-Based Brand Equity Factors as the Mediating Variables for the Private Sector Commercial Banks in Kerala

Variables	Path	Variables	Beta Estimate	P value	Result
Behavioural Intentions	⟵	Brand Building Practices	0.11	0.024*	***Supported***
Brand Awareness	⟵	Brand Building Practices	0.86	<0.001**	***Supported***
Brand Loyalty	⟵	Brand Building Practices	0.89	<0.001**	***Supported***
Brand Association	⟵	Brand Building Practices	0.92	<0.001**	***Supported***
Perceived Quality	⟵	Brand Building Practices	0.87	<0.001**	***Supported***
Behavioural Intentions	⟵	Brand Equity Awareness	0.06	0.254^{NS}	***Not Supported***
Behavioural Intentions	⟵	Brand Loyalty	0.42	<0.001**	***Supported***
Behavioural Intentions	⟵	Brand Association	0.29	<0.001**	***Supported***
Behavioural Intentions	⟵	Perceived Quality	0.37	<0.001**	***Supported***

Source: Primary Survey

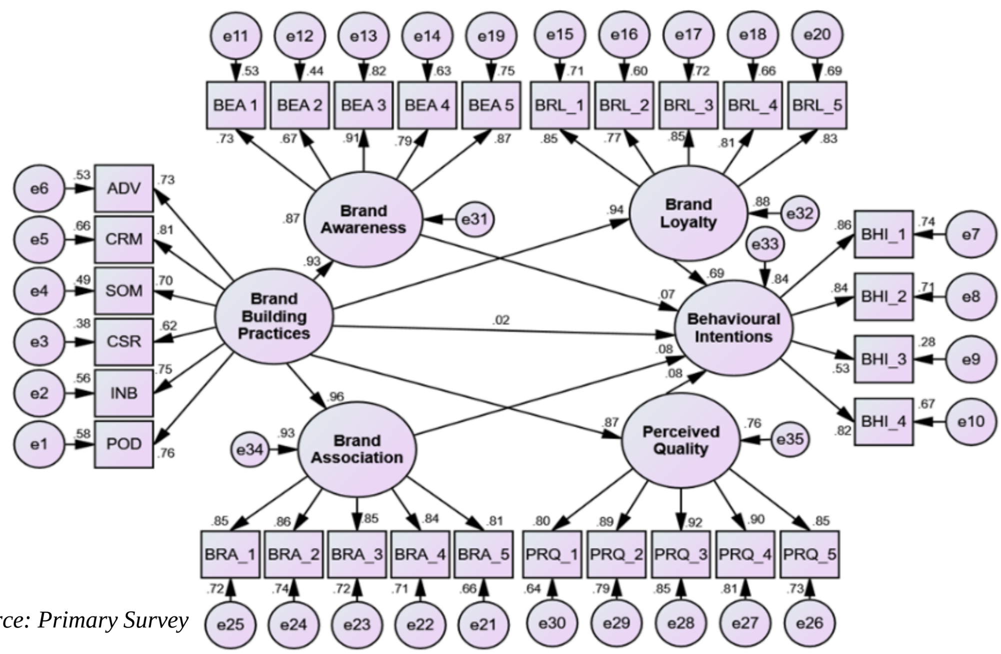
*** indicates significant at 1% level; * denotes 5% significance level; NS denotes Not Significant*

The above table exhibits the there exists a direct relationship between brand building practices and behavioural intentions (beta value is 0.11, p= 0.024), there exists a direct relationship between brand building practices and brand awareness (beta value is 0.86, p=0.001), brand building practices and brand loyalty (beta value is 0.89, p=0.001); brand building practices and brand association (beta value is 0.92, p=0.001); brand building practices and perceived quality (beta value is 0.87, p=0.001); brand awareness and behavioural intentions (beta value is 0.06, p=0.254); brand loyalty and behavioural intentions (beta value is 0.42, p=0.001); brand association and behavioural intentions (beta value is 0.29, p=0.001) and perceived quality and behavioural intentions (beta value is 0.37, p=0.001).

It is observed that all the direct effects between brand building practices and factors of customer-based brand equity are statistically significant. However, with regards to the factors of customer-based brand equity and behavioural intentions, there is no significant direct effect between brand awareness and behavioural intentions; all other factors have a direct effect on behavioural intentions. The path values of the standardised regression coefficient highlight how much the dependent construct varies when the independent variable changes by one standard deviation unit.

Figure 9.2

Testing of Moderated Mediation Model for Commercial Banks in Kerala with Public Sector Banks as Moderator and Factors of Customer-based Brand Equity as Parallel Mediators in Relation to Brand Building Practices and Behavioural Intentions



Source: Primary Survey

Table 9.3
Relationship between Brand Building Practices and Behavioural Intentions with Customer-based Brand Equity as the Mediating Variables for the Public Sector Commercial Banks in Kerala

Variables	Path	Variables	Beta Estimate	P value	Result
Behavioural Intentions	⟵	Brand Building Practices	0.02	0.498 NS	***Not Supported***
Brand Awareness	⟵	Brand Building Practices	0.93	<0.001**	***Supported***
Brand Loyalty	⟵	Brand Building Practices	0.94	<0.001**	***Supported***
Brand Association	⟵	Brand Building Practices	0.96	<0.001**	***Supported***
Perceived Quality	⟵	Brand Building Practices	0.87	<0.001**	***Supported***
Behavioural Intentions	⟵	Brand Awareness	0.07	0.254 NS	***Not Supported***
Behavioural Intentions	⟵	Brand Loyalty	0.69	<0.001**	***Supported***
Behavioural Intentions	⟵	Brand Association	0.08	0.098 NS	***Not Supported***
Behavioural Intentions	⟵	Perceived Quality	0.08	0.095 NS	***Not Supported***

Source: Primary Survey
*** indicates significant at 1% level; NS denotes Not Significant*

The above table highlights that there is no direct relationship between brand building practices and behavioural intentions (beta value is 0.02, p= 0.498), there is a direct relationship between brand building practices and brand equity awareness (beta value is 0.93, p=0.001), brand building practices and brand loyalty (beta value is 0.94, p=0.001); brand building practices and brand association (beta value is 0.96, p=0.001); brand building practices and brand perceived quality (beta value is 0.87, p=0.001); there is no significant relationship between brand equity awareness and behavioural intentions (beta value is 0.07, p=0.254); brand association and behavioural intentions (beta value is 0.08, p=0.098) and perceived quality and behavioural intentions (beta value is 0.08, p=0.095). There is a positive relationship between brand loyalty and behavioural intentions (beta value is 0.69, p=0.001).

It is observed that all the direct effects between the brand building practices and factors of customer-based brand equity are statistically significant, whereas the direct effects between customer-based brand equity and behavioural intentions of all paths are not statistically significant except for the path of brand loyalty and behavioural intentions. The statement suggests that the brand building practices employed by commercial banks in Kerala have the potential to augment the banks' brand equity through brand awareness, brand loyalty, brand association, and perceived quality. Customers are inclined to form favourable relationships and perceive as they acquire more familiar with the bank's brand, which increases brand loyalty and forges stronger brand associations. However, with regard to the public sector model, brand loyalty is the only customer-based brand equity factor that enhances customers' behavioural intentions. Hence, the identified significant direct effect of brand loyalty between customer-based brand equity and behavioural intentions (the indirect pathways) has to be examined to confirm the moderated mediation effects of the type of banks in relation to brand building practices and behavioural intentions. The study evaluates the relationship between customer-based brand equity and behavioural intentions varies depending on the kind of ownership of the bank by investigating the moderating influence of the type of bank. The results of this investigation assist to shed further light on how various banks' customer service initiatives and brand-building practices affect their customer's behavioural intentions.

Table 9.4
Fit Indices for Testing the Moderated Mediating Effect Model

Attributes	CMIN/DF	P-VALUE	GFI	AGFI	CFI	RMSEA
Study Model	4.128	0.000	0.968	0.947	0.986	0.051
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 ratio of degrees of freedom to Chi-Square is 4.128, which falls comfortably within the predetermined maximum value. The root mean square error of approximation (RMSEA) obtained a score of 0.051, indicating a significant deviation from the minimum threshold value of 0.08 in this particular instance. Furthermore, it is noteworthy that the GFI, AGFI, and CFI values surpass the threshold level of 0.9, with 1.0 indicating a perfect fit. Therefore, it can be asserted that the moderated mediation model is a suitable fit for the studied population.

Table 9.5
Mediation Testing in the Model using the Bootstrap Method

Type of Banks	Independent Construct	Mediation Construct	Dependent Construct	Direct Effect	Indirect Effect (Mediation Effect)	Mediation Result
Private Sector Banks' Model	Brand Building Practices	Brand equity awareness	Behavioural intentions	0.11*	0.05^{NS}	***No mediation***
	Brand Building Practices	Brand loyalty	Behavioural intentions		0.37**	***Partial mediation***
	Brand Building Practices	Brand association	Behavioural intentions		0.27**	***Partial mediation***
	Brand building practices	Perceived quality	Behavioural intentions		0.32**	***Partial mediation***
Public Sector Banks' Model	Brand building practices	Brand equity awareness	Behavioural intentions	0.02^{NS}	0.07^{NS}	***No mediation***
	Brand building practices	Brand loyalty	Behavioural intentions		0.65**	***Full mediation***
	Brand building practices	Brand association	Behavioural intentions		0.08^{NS}	***No mediation***
	Brand building practices	Perceived quality	Behavioural intentions		0.07^{NS}	***No mediation***

Source: Primary Survey
*** represents a threshold of significance of 1%; indirect effect values are estimated using the bootstrapping process with 5,000 replicates of the sample.*

The above table depicts both the direct and indirect effects of the model. According to the private sector model, there is a direct relationship between brand building practices and behavioural intentions, as well as mediation effects on the same paths via all constructs of customer-based brand equity such as brand loyalty, brand association, and perceived quality, except brand awareness. The result suggests that brand awareness does not result in customers behavioural intentions. The brand building practices adopted by private sector commercial banks in Kerala have the capacity to enhance customer-based brand equity. Additionally, the direct effect of the brand building practices of the commercial banks in Kerala on customer-based brand equity also has a beneficial influence on the customer's behavioural intentions. The indirect effect discovered in the model is labelled “partial” because the direct effect found in the model is statistically significant.

Further, it implies that brand building practices employed by the commercial banks in Kerala and customer-based brand equity factors such as brand loyalty, brand association, and perceived quality equally improve the behavioural intentions of commercial bank customers in Kerala. If commercial banks in Kerala improve customer-based brand equity variables such as brand loyalty, brand association, and perceived quality through their efforts to build their brands, then this would result in augmenting the behavioural intentions of customers to a great extent, such as revisiting the banks and recommending them to their social networks. In other words, customer-based brand equity factors enhance the behavioural intentions of the bank customers in the form of intention to recommend and to create intention to revisit the bank for future banking needs, besides the brand building practices of the banks.

Based on the public sector model, it can be inferred that there exists no statistically significant relationship between brand building practices and behavioural intentions. Furthermore, there are no mediating effects on the above-mentioned paths through constructs of customer-based brand equity, which include brand awareness, brand association, and perceived quality, except for brand loyalty. The findings indicate that brand loyalty serves as the sole mediator in the association between brand building practices and customers' behavioural intentions. In the context of a public sector bank, brand loyalty plays a crucial role in generating positive word-of-mouth, encouraging recommendations and encouraging repeat business. In other words, if customers exhibit a strong commitment to the bank, they are more inclined to endorse it on their social networks and engage with it for their future banking needs.

In short, with regards to the public sector banks, there is no direct relationship between brand building practices and behavioural intentions. Additionally, there is absence of mediating effect of brand awareness, brand association, and perceived quality in building relationship. The findings indicate that brand loyalty is the sole contributing factor to the behavioural intentions of customers within the larger framework of brand equity. This indicates that customers of public sector banks would exhibit stronger behavioural intentions if they had high brand loyalty which emphasised that if public sector banks foster strong relationships with their customers, it can bolster customer brand loyalty and ultimately influence their behavioural intentions.

The current investigation uses bootstrapping techniques to analyse the mediating effects of the aforementioned pathways. The analysis employs a total of 5000 bootstrap samples and utilises the IBM-SPSS-AMOS Graphics 21 software package to facilitate the process.

9.4 The Chi-square Difference Test to Assess the Significance of Moderating Effects at the Model Level.

The chi-square difference test was used as a statistical technique to determine the significance of moderating effects at the model level and examine whether the groups are different at the model level or not. The subsequent information has been presented for indicative purposes.

Table 9.6
Chi-square Difference Test

Models	**Chi-square**	**df**	**P-value**	**Invariant**
Unconstrained Model	2912.447	792	<0.001**	NO
Fully Constrained Model	2798.45	790		
Number Of Groups		2		
Difference	113.997	2		

Source: Primary Survey
*** significant at 1% level.*

The statistical analysis using the Chi-square difference test reveals a significant dissimilarity between the models that are unconstrained and fully constrained, as evidenced by the P value of 0.01. The proposition posits that there exists heterogeneity among groups at the level of the model. It denotes that the groups are different at the model level. It is further necessary to check path differences to examine the moderated mediation effect in the model. For each category (public and private sector banks), the strength and significance of the relationships between customer-based brand equity and behavioural intentions are compared. By doing this, it would be possible to ascertain if the type of banks affects the relationship between behavioural intentions and brand building practices.

9.5 Heterogeneity Tests for Path Value Moderated Mediation Significance

In addition to the chi-square difference test, heterogeneity tests are also performed on the model to assess the significant difference among the path values (indirect effect paths) of the moderated mediation model for commercial banks in Kerala for the two type of banks, such as private and public sector banks. This statistical evaluation is essential in assessing the significance of moderated mediating effects. The result indicates whether there exist any significant differences in the indirect influence of path values between two distinct groups. The findings of the heterogeneity test are given below.

Table 9.7
Heterogeneity Test

Mediation constructs	Effects on Path	Group I Private sector banks	Group II Public sector banks	Z value	2-tailed p	1-tailed p	Decision
Brand loyalty	Indirect effect (Unstandardized)	0.37**	0.65**	5.012	<0.001**	<0.001**	***Moderated mediation effect***
	Standard Error	0.040	0.039				

Source: Primary Survey
*** denotes significant at 1% level*

According to the findings of the statistical analysis, it is possible to draw the inference that a moderated mediation effect exists between brand building practices and behavioural intentions. With regards to the hypothesis that brand loyalty plays a mediating role in the relationship between brand building practices and behavioural intentions and that the type of banks moderates this relationship. This conclusion is supported by the fact that the P values for both one-tailed and two-tailed significance are less than the threshold limit of 0.01. In this model, the remaining mediation hypotheses paths are not assessed for the moderated mediation effect as they do not contain any mediation effect within the model.

9.6 Discussion of the Moderated Mediation Effects in the Model

The parallel multiple mediating role of customer-based brand equity factors in relation to brand building practices and behavioural intentions were examined in this chapter. Additionally, the study also explores the moderating effect of the type of banks in relation to the brand building practices of commercial banks in Kerala and the behavioural intentions of their customers. For the same purpose, two models were developed, one for private sector banks and one for public sector banks. The result of the private sector model reveals that all the direct effects between brand building practices and factors of customer-based brand equity are statistically significant. The statement suggests that the brand building practices employed by private sector commercial banks in Kerala have the potential to augment the banks' brand equity through brand awareness, brand loyalty, brand association, and perceived quality. However, with regards to the factors of customer-based brand equity and behavioural intentions, there is no significant direct effect between brand awareness and behavioural intentions; all other factors have a direct effect on behavioural intentions. According to the findings of the public sector model, all the direct effects between brand building practices and factors of customer-based brand equity are statistically significant, whereas the direct effects between customer-based brand equity and behavioural intentions of all paths are not statistically significant except for the path of brand loyalty and behavioural intentions. The findings make it clear that the brand building practices employed by Kerala's commercial banks would improve the banks' brand equity through brand awareness, brand loyalty, brand associations, and perceived quality, like those of private sector banks. However, with regard to the public sector model, brand loyalty is the only customer-based brand equity factor that enhances customers' behavioural intentions. Hence, it was found that there is only one common brand equity factor: brand loyalty, which has an indirect effect on the relationship between customer-based brand equity and behavioural intentions. Therefore, the study has examined the indirect effect of brand loyalty to confirm the moderated mediation effects of the type of banks in relation to brand building practices and behavioural intentions.

The moderated mediating effect analysis results indicate that brand loyalty works as a mediator in relation to brand building practices and behavioural intentions

(Bendixen, 1993; Ghorban, 2012). Additionally, the findings suggest that the types of bank involved in the study serve as moderator of this relationship. The study indicates that the brand building practices implemented by commercial banks in Kerala have the potential to increase behavioural intentions in the case of private sector banks. It is also revealed that brand building practices also enhance brand equity (Buil et al., 2013; Hsu, 2012; Richards & Jones, 2008) in both categories of banks. More specifically, brand building practices adopted by the commercial banks in Kerala enhance brand awareness. A high level of brand awareness improves brand visibility, which influences customers perceptions of the brand (Hyun & Kim, 2011). Therefore, building brand awareness is the first step in building brand equity and generating a strong connection between the bank's brand and customers. Concurrently, brand building practices enhance brand loyalty, which has the power to induce customers to indulge in positive word of mouth and bring about behavioural changes in their purchase. Likewise, it also improves brand association, which is considered as an essential component that enhances brand image, which in turn has an advantageous effect on brand preference and selection (Park & Lee, 2019). Finally, brand building practices enable customers to believe that the products and services that their bank offers are of higher quality or more competent than those provided by competitors.

With regard to the parallel mediation effect, customer-based brand equity factors also enhance the behavioural intentions of customers except for brand awareness (Lai et al., 2010), which indicates that customers' mere understanding of the brand has no effect on their behaviour intentions. However, the public sector model states that there is no statistically significant relationship between brand building practices and behavioural intentions (Hyun, et al., 2011). Additionally, there is no mediating effect of brand awareness, brand association, and perceived quality in this relationship. The findings indicate that brand loyalty acts as the exclusive mediator in the association between brand building practices and customers' behavioural intentions. Brand loyalty is crucial to generating positive word-of-mouth, fostering recommendations, and encouraging repeat purchases (Sweeney & Swait, 2008). The current investigation used moderated analysis to explore the association between the mediation effect and the type of banks (private and public sector banks) as a moderator for analysis. The results indicate that the type of banks significantly moderates this relationship.

The beta coefficient value for the relation between brand building practices, brand loyalty, and behavioural intentions for public sector banks is 0.69, and for private sector banks it is 0.42. This indicates that public sector banks exhibit stronger relationships among brand building practices, brand loyalty, and behavioural intentions when compared to private sector banks in Kerala. In the relationship between brand building practices and behavioural intentions, (the mediator) brand loyalty plays a more prominent role (Joseph et al., 2020), in the public sector banks than in the private sector banks. Therefore, it can be confirmed that if the banks use their abilities to leverage brand loyalty, it would influence customers to display positive behaviours like repeat purchases, recommending the brand to friends and family, and exhibiting resistance to competing products when they feel a strong emotional bond, trust, and satisfaction with the brand.

Table 9.8
Moderated Mediation Model Hypotheses Testing Results.

Hypotheses. No.	Moderated mediation Hypotheses	Moderated mediation hypotheses decisions
MMH.10	Brand awareness has a mediating role in relation to brand building practices and behavioural intentions, and the type of banks moderates this relationship	***Not Supported (No mediation effect)***
MMH.11	Brand loyalty has a mediating role in relation to brand building practices and behavioural intentions, and the type of banks moderates this relationship	***Supported (Moderated mediation effect) Public sector banks are higher than private sector banks***
MMH.12	Brand association has a mediating role in relation to brand building practices and behavioural intentions, and the type of banks moderates this relationship	***Not Supported (No mediation effect)***
MMH.13	Perceived quality has a mediating role in relation to brand building practices and behavioural intentions, and the type of banks moderates this relationship	***Not Supported (No mediation effect)***

9.7 Conclusion

The fifth research objective examined the moderated parallel multiple mediation model, which analysed how customer-based brand equity factors mediate the relationship between brand building practices and behavioural intentions. The chapter also examines the moderating effect of the type of banks. Model fit indicators indicate that the model was a good fit. The finding reveals that there is moderated mediation effect between brand building practices and behavioural intentions. Further, the brand building practices implemented by commercial banks in Kerala would have the potential to increase brand equity, and is more likely that customers would return to the banks and recommend them to their friends and relatives. However, brand loyalty serves as the single mediator in the relationship between brand building practices and behavioural intentions, and the type of banks would moderate this relationship.

Chapter **10**

Findings and Conclusion

Contents

10.1 Introduction

In India, the financial services sector is the powerhouse and foundation of the country's economy. The financial sector is essential for the well-being of the economy since every transaction has a financial component. Ahmed and Ansari (1998) observed that an economy's expansion and prosperity are supported by an efficient financial market. Similarly, economic development is essential for raising societal standards of living and the advancement of the nation as a whole. Dreese (1974) identified that the financial system, which is vital for the smooth functioning of the whole economy, depends heavily on banks. However, the economy of the nation is influenced by the financial sector's volatility. In India, economic growth and banking stability are strongly associated since banks mobilise a large share of the resources required to support the country's economic activities (Dhal et al., 2011). Likewise, banks also facilitate the growth of the economy by allocating the required funds for economic sustainability (Alam et al., 2021).

India's banking sector have several noteworthy accomplishments during the past three decades. The way in which services are provided to customers has undergone dramatic shifts in the banking sector. Further, Indian banks are attempting to differentiate themselves through their marketing, branding, and customer relationship management strategies (Whelan et al., 2010). Therefore, banks are concentrating on their distinct competitive advantage to enhance their market presence. Leijerholt et al. (2019) pointed out that most Indian banks now recognise the importance of branding and marketing initiatives. Through different brand building practices, banks influence the perceptions of their customers towards their brand. Banks strengthen brand loyalty, confidence, and positive relationships by putting forth efficient brand-building practices. This would increase customer engagement and provide banks with a competitive edge in the market. The present study makes an effort to evaluate the effectiveness of various brand building practices used by commercial banks in Kerala based on customer perception. Further, the study also assessed how much a bank's brand building efforts contributes to its successful attainment of distinctive positioning, brand equity, and favourable behavioural intentions. Furthermore, the study also aims to investigate the moderating effect of the type of banks as well as the mediating influence of customer-based brand equity and customer satisfaction. The main findings of the study are presented in this chapter, along with conclusion.

10.2 Findings of the Study

10.2.1 Customers Perception Towards Brand Building Practices Adopted by the Commercial Banks in Kerala

- Brand building practices employed by the commercial banks in Kerala are perceived differently by their customers and have a moderate effect on them. It highlighted that commercial banks operating in Kerala employed a wide range of brand building practices that had the potential to influence customers. However, it has also been implied that there are several areas where the brand building practices could further strengthen its effects. Therefore, the banks have to identify the areas and devise strategies to elevate their overall effectiveness. As a result, it can enhance brand communication, strengthen the company's value proposition, and improve the customer experience to withstand the competition.

- Among the different brand building practices, the most positively perceived brand building practice among the customers of commercial banks in Kerala on the basis of their mean score was corporate social responsibility, which had a high mean score, followed by internal branding, customer relationship management, advertisement, promotional offer and discount schemes, and social media, which were found to be the least influenced brand building practices. This indicates that customers were happy and proud when their bank supported community groups and addressed local issues. On the other hand, banks have not fully embraced the potential of social media when compared to other brand building practices.

- It was observed that the brand building practices adopted by the commercial banks in Kerala have a mean value greater than 3, which reveals that customers perceives the banks initiatives positively and considered them influential. It is implied that the banks were successful in building a strong reputation and convincing customers about their value propositions. This high mean value illustrates the effectiveness of brand building practices in influencing customer perceptions, establishing credibility, and creating loyalty.

- With regard to the advertisements, there exists a difference in perception among the commercial bank customers in Kerala. It is also revealed that advertisements moderately influence their customers. It means that the bank's advertisements catch their attention, provide updated information, promote brand awareness, and solidify the brand name in the minds of potential customers by succinctly stating the unique benefits and attributes of their product or service.

- Regarding gender, it has been determined that male and female customers had significant differences in their perceptions of the bank's advertisements. Additionally, it was observed that advertisements had a greater impact on female customers than male customers. It was also identified that the bank's advertisements were more effective in grabbing the interest, attention, and purchase decisions of female customers.

- It was observed that there exists no statistically significant variance among the age groups of customers of commercial banks with respect to their perception of advertisements. This indicates that advertisements have an equivalent effect and influence on customers of all age categories. It means that advertisements are consistently successful in attracting customers' attention and stimulating their interest.

- In the case of educational qualifications, there exists a significant disparity in terms of educational background among the customers of commercial banks. It illustrates that customers with various educational backgrounds respond to advertising messages differently. It implies that the intended customer's level of education influences the efficacy and effectiveness of advertisements.

- With regard to advertisements, the results of the post-hoc test revealed that customers with graduate degrees differ from customers with postgraduate degrees. The study points out that customers with graduate degrees are more receptive to and engaged with advertising messaging than those with postgraduate degrees. It means that customers with graduate degrees are more influenced by advertisements than those with postgraduate degrees.

- It has been found that there is no statistically significant difference in perception of a bank's advertisements among customers with various occupations. The findings revealed that customers from various occupational backgrounds have similar opinions and convictions about the influence of advertisements. It implies that occupation does not significantly influence the perception of bank customers.

- Results indicate that there exists no statistically significant disparity among how customers of public and private commercial banks in Kerala perceive bank advertisements, indicating that both customer groups have a similar perspective on advertisement messages. This implies that customers' opinions regarding advertisements aren't significantly influenced by the type of bank (public or private).

- Customers perceive and assess advertisements differently with respect to the bank's brand. As evidenced by the fact that there exists significant variance between the different brands of commercial banks in Kerala with regard to customer perception of advertisements. This reveals that customers' perceptions of each bank's advertisements are influenced by their messages, strategies, and overall reputation.

- The findings further identified that customers of South Indian Bank were more influenced by advertisements than those of customers of State Bank of India, CSB, and HDFC Bank, which indicates that South Indian Bank's advertising campaigns were more successful in attracting and retaining their intended customer base. It indicates that South Indian bank advertisements resonated strongly with their target customers, having a greater impact and influence on their attitudes and behaviours.

- Customers' duration of banking experience in commercial banks does not have a significant impact on how they perceive advertisements. It further indicates that customer feelings about a bank's advertisement remain unchanged regardless of how long they have been associated with the bank. Regardless of customers' duration of banking experience, the advertisements' efficacy appears to be consistent.

- The effectiveness of customer relationship management (CRM) at commercial banks in Kerala was found to be moderate. This indicates that most of the customers had a better experience with their bank's customer relationship management. This indicates that existing CRM practices meet the expectations of customers, maintain long-lasting relationships with them, and provide quality services.

- The perceptions of male and female customers with regard to the customer relationship management (CRM) practices of commercial banks were statistically different. It revealed that gender influences customers' perceptions and evaluations of their particular banks' CRM activities. This discrepancy implies that male and female customers may have different expectations, preferences, and experiences.

- Customers of different age categories perceive CRM practices differently, indicating that customer opinions and evaluations of CRM activities are impacted by their age. It implies that different age categories have varying requirements, interests, and expectations with regard to the bank's CRM initiatives, resulting in differences in their perspectives.

- The post-hoc test results for CRM reveals that customers perceptions under the age of 30 differ from those of customers between the age of 31 and 50, as well as those above 50, indicating that customers under the age of 30 have a more positive experience with CRM than other age categories. This finding indicates that young customers consider the bank's CRM activities to be more effective and gratifying. However, existing CRM strategies fail to address the distinct preferences or wants of customers in other age categories.

- Customers with varied educational backgrounds have distinct perspectives on CRM initiatives. This finding indicates that customers' educational qualifications may impact their expectations, preferences, or demands with regard to CRM practices. It implies that customers' levels of education affect their critical and analytical perspectives on assessing CRM activities.

- According to the results of the post hoc test, it was found that there exists a significant difference in the perception of customers with graduate degrees and post-graduation degrees. This result indicates that customers with graduate degrees have a better experience with CRM activities than customers with postgraduate degrees. This indicates that banks' CRM efforts fall short when it comes to serving customers with postgraduate degrees.

- It has been revealed that there exists a significant variation in the way customers perceive the customer relationship management practices used by commercial banks based on their occupational background. This shows that customers from different occupational backgrounds have different opinions and assessments of CRM activities. It implies that the intended customer's nature of work, engagement in financial matters, and specific requirements related to their occupations contribute to these differences in perception.

- Further analysis revealed that customers who are employed in the private sector have a superior perception of the customer relationship management of commercial banks in Kerala compared to those who are employed in government sector. As per the result, customers employed in the private sector felt that banks' CRM activities were more effective at addressing their requirements and expectations. At the same time, government employees felt that CRM practices were not so effective.

- According to the findings, there is no statistically significant difference between how public and private commercial bank customers perceive their banks' CRM practices. This demonstrates that customers from both the public and private sectors evaluate banks' CRM activities similarly, without any meaningful difference.

- Customers' perceptions of CRM practices across various brands of commercial banks in Kerala vary significantly. It indicates that customers have different viewpoints and evaluations of the quality and efficacy of the CRM initiatives used by various banks. Further, this means that the way banks interact with and manage their customer relationships is different among the bank brands.

- CRM is perceived with greater appreciation by South Indian Bank (SIB) customers than the customers of State Bank of India, CSB, HDFC Bank, and Union Bank of India. This illustrates that SIB has used successful CRM strategies and approaches that connect effectively with its customers, resulting in a higher level of engagement and positive emotions. Additionally, South Indian Bank's outstanding personalised services, quick resolution of problems, proactive interaction, and intense emphasis on addressing customer demands make it an appreciable brand among customers.

- It has been identified that there exists no significant variance in how customers perceive CRM across different durations of banking experience in commercial banks. This implied that customers consistently felt satisfied with the quality of CRM practices regardless of how long they had been associated with the bank. This suggests that when customers maintain their banking relationship over time, their engagement with CRM activities does not alter considerably. It means that the banks in Kerala have continuously implemented robust and effective CRM approaches that consistently satisfy the demands and expectations of their customers, regardless of how long they have been customers.

- The findings reveal that social media had a moderate effect on commercial bank customers. It indicates that banks social media platforms provide unique, interesting information about their brand's products or services. It also makes it possible to exchange opinions, which establishes long-lasting relationships with customers.

- The way male and female customers of commercial banks perceive social media differs significantly. This pointed out that experiences about the usage of banks' social media by male and female customers are different. Further, it indicates that social media users would have different interests, varied expectations of banks' social media presence, or diverse interactions and experiences with social media platforms.

- The research findings identified that female customers of commercial banks are more influenced by the social media platforms of banks compared to male customers. This revealed that female customers are more inclined to engage with and respond to the information and messages shared through banks' social media platforms. Additionally, female users perceive social media sites to be more favourable for searching and sharing information.

- Among all age categories of commercial bank customers, there were significant variations regarding the way social media is perceived. This revealed that customers' opinions and attitudes about the social media platforms employed by the banks vary across age categories. Moreover, it revealed that banks were not providing customised information to different age categories that attracts social media platforms to increase customer engagement and enable customers to meet their requirements and expectations.

- It was further inferred that customers under the age of 30 were more influenced by the social media platforms employed by commercial banks than those between the age of 31 and 50 and those above 50. In comparison to other age groups, it was observed that young customers are more engaged and influenced by social media platforms. Customers under 30 appeared to be more engaged on banks' social media sites. In contrast, other age categories rely more on alternative sources for information related to banking decisions.

- The findings of the study illustrated that commercial bank customers from various educational backgrounds have differing opinions on social media platforms. This outlined that customers interactions with and understanding of social media information significantly depend on their level of education, which would affect their general perception of commercial banks.

- Customers with graduation degrees have a higher level of impact and involvement on social media platforms than customers with postgraduate degrees. This result revealed that customers with graduate degrees are actively engaged and are impacted by social media discussions and content. However, it is further pointed out that commercial banks did not employ specialised social media strategies to interact and resonate with all distinct customer groups by taking into account their educational backgrounds.

- The investigation identified that there is no statistically significant distinction between the perceptions and attitudes expressed by customers from different occupational backgrounds regarding the social media platforms adopted by commercial banks. This established that customers with different occupational backgrounds had identical experiences while using social media. Furthermore, it has been found that customers on social media platforms exhibit similar levels of interest and involvement, regardless of their occupational background.

- It has been revealed that customers of public and private commercial banks do not differ significantly regarding the way they interact with social media sites. This indicates that customers of both type of banks shared identical perception regarding social media experiences. It was observed that social media platforms are equally effective for customers of both public or private sector banks since they exhibit equivalent levels of interest and engagement while using social media.

- The statistical investigation observed that customer perceptions of social media varied significantly among commercial bank brands. This highlighted that depending on the particular bank with which they collaborate, customers have different experiences and perceptions of social media platforms. Additionally, it was found that different banks have diverse social media presences, social media content of varying quality, and customer interaction levels.

- The findings indicate that customers perceive significant differences in the use of social media platforms between the State Bank of India and the South Indian Bank. Additionally, the perception of customers of CSB Bank is also differs significantly from that of the State Bank of India.

- Further analysis identified that customer perceptions of State Bank of India (SBI) significantly differ from customer perceptions of South Indian Bank (SIB) and CSB Bank customers with regard to their bank’s social media platforms. This indicates that SBI's social media activities and content are more effective in influencing its customers perspectives, attitudes, and behaviours. Additionally, SBI's social media strategy is successful in attracting the attention and participation of its intended customer base. Further, it was revealed that SBI's social media platform had a greater impact on customers' decision-making than SIB and CSB customers' social media activities.

- The duration of the banking experience and the way the customer perceived social media varied significantly. This revealed that customers perspectives and attitudes regarding the social media platforms of various commercial banks differed. It means that customers' convictions and behaviours are influenced by their knowledge and exposure to social media.

- According to the mean value, it was revealed that customers with bank experience up to three years were more influenced by social media compared to those who had experience of six to ten years and more than ten years. This highlighted that customers who are relatively new to banking were more interested in and receptive to the social media efforts and strategies employed by commercial banks. This further indicates that the information and messages shared on social media platforms reached customers with a shorter banking experience. On the other side, the bank's social media platforms did not effectively reach customers with more banking experience.

- The findings suggested that the CSR initiatives of commercial banks in Kerala had a moderate effect on their customers. This implies that most of the customers accepted the banks CSR initiatives and considered their banks to be socially responsible organisations. It also reveals that customers feel good when their banks engage in social and environmental issues.

- Customers' opinion regarding CSR were not significantly influenced by gender. The perceptions of male and female customers in Kerala about the CSR initiatives of commercial banks are similar. This indicated that when it comes to the CSR activities of the banks, male and female share the same opinions and judgements. This indicated that the levels of respect and appreciation for the CSR initiatives undertaken by commercial banks were similar for both male and female customers. The fact that the same customer perception shared by both male and female emphasises that the banks' CSR programmes influence and nurture good perceptions among their customer base.

- Customers' perceptions of the CSR of commercial banks vary significantly depending on the age category they belong to. This highlights that different age groups have varying perspectives and evaluations of the banks' CSR initiatives. Customers' perceptions of CSR are significantly influenced by age and depend on their life experiences.

- It was found that customers under the age of 30 had more favourable impressions of CSR than customers between the age of 31 and 50 and above 50. This revealed that young customers have a more positive perception of commercial banks' CSR initiatives, indicating that other age categories may not be aware of the bank's CSR activities.

- Customers of commercial banks in Kerala have similar views on CSR programmes, regardless of their educational background. This indicates that customers educational backgrounds do not significantly influence how they perceive commercial banks' CSR practices. It was also found that customers attitudes towards CSR initiatives remain consistent regardless of their educational qualifications.

- Customers from various occupational backgrounds have different perceptions of the CSR activities of commercial banks. This indicates that customers occupations have an impact on how they perceive and assess CSR activities. The discrepancies in their viewpoints could be due to variances in beliefs, priorities, and expectations in their occupational experiences.

- Customers who are employed in the private sector had a significantly higher positive perception of CSR initiatives employed by commercial banks than customers who are employed in the government sector. It implies that employees in the private sector are happy with and appreciative of the CSR activities carried out by commercial banks. All other customers exhibit similar perceptions towards the CSR initiatives of the bank.

- The findings indicate that there is no significant difference in how customers of public and private sector commercial banks in Kerala view CSR activities, revealing that both customer groups have a similar viewpoint on the CSR initiatives undertaken by their respective banks. It was also revealed that the perception of CSR is influenced more by the activities carried out by banks than by their ownership structure.

- With regard to bank brands, customers have varying perceptions and evaluations of CSR initiatives. As illustrated by the fact that there is a considerable difference between the different brands of commercial banks in Kerala with regard to customer perception of CSR initiatives. This indicates that customers perceive and evaluate CSR practices differently depending on the specific bank they are associated with. Further, customers' perceptions may differ depending on how each bank addresses CSR, including the types of activities they undertake, how often they interact with the community, and how transparently they disclose their efforts.

- Customers of South Indian Bank had a higher positive impression of their bank's CSR initiatives than customers of CSB. It reveals that South Indian Bank has successfully communicated and initiated CSR activities that resonate with its customer base, resulting in increased awareness of its social and environmental activities, whereas the CSR initiatives of CSB have potential for development in terms of customer engagement and communication strategies.

- The duration of a customer's banking relationship does not have an effect on how they perceive their bank's CSR initiatives. This implied that regardless of how long a customer has been with the bank, their attitude and assessment of the bank's CSR initiatives remain the same.

- In Kerala, customers of commercial banks were moderately influenced by internal branding. This implies that bank employees provide prompt services, encourage them to do transactions, and assist them in choosing the right type of service by giving recommendations and updates about the services. This further means that bank employees are knowledgeable and skilled and act as brand ambassadors.

- Customer perceptions of the internal branding of commercial banks are significantly different for male and female customers. This indicates that when it comes to the performance and attitudes of bank employees, male and female customers have distinct perspectives and assessments. The variation indicates that customers' expectations, preferences, and experiences may vary with respect to gender.

- Customers' evaluations of bank employees' performance in providing prompt services and serving as the bank's brand ambassadors vary significantly across different age groups. Further, it was revealed that customers under the age of 30 felt that bank employees were more helpful and supportive than customers between the age of 31 and 50. In contrast, customers who are between the age of 31 and 50 felt that the bank's employees were not so supportive towards them.

- Customers with varied educational backgrounds do not have distinct perspectives regarding the internal branding of their bank. This claim that bank customers with different educational backgrounds received equal levels of support from bank employees. Customers with varying levels of education evaluated the employees' support and assistance in resolving their questions, complaints, and service-related requirements as similar.

- Depending on customers occupation, commercial bank customers in Kerala have different perspectives on internal branding. Regarding the banks' internal branding initiatives, customers from different occupational backgrounds have varying perspectives and experiences. Customers have diverse perceptions of the ways in which the bank employees support and help them.

- Based on customers' professional backgrounds, their perceptions of internal branding vary significantly. The internal branding initiatives of commercial banks in Kerala have a higher influence on customers from private organisations when compared to customers who are from government organisations. Additionally, customers who are students are also highly influenced by banks' internal branding than government employees. It reveals that the attitude and thoughts of customers towards internal branding activities are influenced by their occupational background.

- The customer perceptions of the internal branding approaches used by private and public sector commercial banks varied significantly. It was observed that when it comes to the internal branding initiatives of these two type of banks, customers have contrasting opinions and experiences. When compared to customers of public commercial banks, those of private commercial banks have a better perception of internal branding, according to the mean score.

- Customers' perceptions of internal branding across various brands of commercial banks in Kerala vary significantly. This indicates that customers have different viewpoints and evaluations of the internal branding initiatives, such as staff involvement, support, and how they represent the bank and serve as brand ambassadors.

- Regarding internal branding, the customer perception of the State Bank of India (SBI) is significantly different from that of the Federal Bank and the South Indian Bank (SIB). Further analysis revealed that SIB and Federal Bank customers experienced better employee service than SBI. Whereas customer perception of CSB's internal branding is significantly different from that of South Indian Bank. At the same time, South Indian bank customers perceptions differ significantly from those of the Union Bank of India. This indicates that SIB had well-equipped employees to provide the best service to their customers compared to CSB and Union Bank of India.

- The study identified that there exists no significant variance in how customers perceive internal branding across different durations of banking experience in commercial banks. This implied that customers consistently felt that their bank employees were supportive, regardless of how long they had been associated with the bank.

- The result revealed that the influence of monetary and non-monetary offer and discount schemes provided by the banks was moderate. This suggests that discounts were really attractive, beneficial, and designed according to customers' requirements. It also indicates that the bank's offers have the capacity to create a brand image, and customers perceived their bank as superior to its competitors.

- Male and female customers have different perceptions of commercial banks' promotional offerings and discount schemes. It demonstrates that the perspectives and reactions of male and female customers to the promotional strategies used by banks are different. Promotional offer and discount schemes differ in their efficacy and appeal with respect to gender-specific preferences and demands.

- Compared to male customers, female customers exhibit a higher level of interest in the promotional offer and discount schemes provided by commercial banks. It also indicates that female customers have a higher propensity to interact with and take advantage of promotional strategies adopted by commercial banks.

- Customers of all age categories have diverse perspectives on the promotional offer and discount schemes offered by commercial banks. The perceptions and evaluations of these promotional strategies among customers of different age groups vary significantly.

- Young customers who are under the age of 30 are more attracted to and involved in promotional offer and discount schemes when compared to customers from other age categories. Promotional campaigns highly influenced the young customers, as they were more excited to save money, gain access to extra advantages, or explore new banking services and products. Their desire for financial freedom, cost savings, and the availability of several banking products and services may be responsible for their preference for the promotional offers.

- Customers with different educational backgrounds have diverse perspectives on the promotional offer and discount schemes offered by commercial banks. Customers with differing levels of knowledge perceive and evaluate those promotional strategies in different ways.

- Customers who possess a graduate degree have a better perception of promotional offer and discount schemes than customers who possess a postgraduate degree. This indicates that graduate customers are highly influenced by the promotional strategies of commercial banks' than postgraduate customers.

- Customers of commercial banks in Kerala have a comparable degree of perception when it comes to promotional offer and discount programmes with regard to their occupational background. This shows that the banks' promotional strategies appeal to all customer groups and are not particularly impacted by the customers' occupations. The lack of variance in perception across occupations indicates that commercial banks' promotional offer and discount schemes are considered equally by customers with varying occupational backgrounds. This means that the banks strive to offer equal opportunities for customers regardless of their profession.

- Customers of both public and private commercial banks have similar opinions on discounts and promotional offers. Customers of these bank types experience the promotional strategies provided by the banks in a similar way. This highlights that regardless of the ownership structure of the bank, both public and private commercial banks are effective in developing promotional offer and discount schemes. Customers of both type of banks perceive these promotional schemes as having similar value and advantages.

- With respect to bank brands, customers have varying perceptions and evaluations of promotional offer and discount schemes. This implies that there is a considerable difference in customer perception of promotional offer and discount schemes employed by different brands of commercial banks. This indicates that customer perception of promotional strategies would depend on the specific bank.

- Considering promotional offer and discount schemes, the customer perception of CSB is significantly different from that of Federal Bank, Canara Bank, and South Indian Bank. Customers' perception indicates that Canara Bank delivers more robust promotional offerings than CSB. The promotional offerings of Canara Bank, Federal Bank, and SIB are viewed by their customers as more appealing, beneficial, and cost-effective than those of CSB. It implied that these banks had effectively developed and implemented promotional initiatives that had a positive customer impact.

- The duration of the banking experience and how the customer perceived the bank's promotional offer and discount schemes varied significantly. This revealed that various banks' customer perspectives and attitudes regarding the promotional strategies offered by commercial banks were different. The study further identified that customers who have been dealing with the bank for up to three years exhibited significant differences compared to those who have been customers for six to ten years and over ten years. Customers who are new to the bank are more likely to recognise the benefits and allure of promotional offer and discount schemes.

10.2.2 Customer-based Brand Equity, Customer Satisfaction and Behavioural Intentions of the Customers of the Commercial Banks in Kerala

- For the purpose of evaluating the overall effectiveness of the bank's brand equity, the study examined its dimensions, such as brand awareness, brand loyalty, brand associations, and perceived quality. The findings revealed that customers of commercial banks operating in Kerala exhibited a moderate level of brand equity and could recall and recognise their bank's brand. From this, it can be inferred that bank brands are well-known among their customers, and they have faith and confidence in their services. They also believed that the bank's products were of acceptable quality.

- It was observed that there were considerable differences in brand awareness level among customers of commercial banks in Kerala. This implied that customer awareness and recognition of their bank's brand are different. Further, it was inferred that the considerable disparity in brand awareness pointed to the fact that certain bank brands are more popular and recognised by customers than other brands. It illustrated that certain banks successfully applied branding strategies to increase their awareness and forge a significant market presence. These banks have been effective in communicating their brand message and product offers to customers, which has raised brand recognition.

- With regard to brand awareness across socio-demographic factors, both male and female customers of different age groups have the same level of awareness about their bank's brand. This implied that brand awareness level among commercial bank customers were similar across gender and age categories. This demonstrated that, regardless of their age, male and female customers have the same level of brand awareness of their banks. It further indicates that the bank brand has successfully reached both male and female customers with its branding messages. It also revealed that the bank's branding initiatives had a positive impact on customers of different age categories.

- When it comes to customers educational qualifications, there exists significant difference in their brand awareness, which indicates that customers with varying educational backgrounds have different levels of brand awareness. Customers with higher secondary education qualifications have a comparatively lower level of brand awareness towards commercial banks than those with a graduate degree, who display a higher level of brand awareness. Customers with high educational backgrounds are more familiar with and knowledgeable about various bank brands.

- Customers with different occupational backgrounds and durations of banking experience have the same level of brand awareness. This indicates that customers' awareness of and familiarity with their bank's brand are not substantially influenced by their occupational background. In the case of duration of banking experience, the same level of brand awareness is displayed by customers who have shorter and longer banking relationships with a bank. This highlights that banks branding strategies consistently reach all categories of customers.

- In terms of the organisational properties of the bank, the type of commercial bank, and their brands, customers have the same level of brand awareness. Customers' awareness of the bank's brand remains the same irrespective of whether banks are public or private sector banks or individual bank brands within those sectors. This indicates that each category of bank employed strong branding strategies to communicate their brand value.

- The result demonstrates that customers of commercial banks in Kerala have a moderate level of brand loyalty and express a favourable attitude towards their bank brand. Customers' moderate brand loyalty to banks means that a substantial number of the customers would repeatedly select and prefer the services of a specific bank over those of its competitors.

- The results revealed that brand loyalty among customers of commercial banks varies significantly. This demonstrated that customers' levels of attachment, preference, and commitment to their bank brand varied significantly. Further, the findings indicated that brand loyalty among commercial banks' male and female customers differed significantly. Particularly, it was observed that male customers showed higher levels of brand loyalty than female customers. It implies that male customers are more satisfied with the services provided by their bank. Additionally, the bank may be better able to meet the special demands or expectations of male customers, fostering their loyalty.

- Customers of different age categories have the same level of favourable attitude towards their respective bank brands. This implies that customers of all age groups exhibit a higher degree of brand loyalty, which indicates that elements that affect loyalty, such as customer experiences, perceived value, and brand reputation, are valued by them. This implies that the bank's brand capabilities and marketing initiatives would effectively resonate with customers across all age groups.

- Depending on customers' educational backgrounds, their brand loyalty varies significantly. Customers with higher secondary education had lower levels of brand loyalty, whereas customers with graduate degrees had higher levels of brand loyalty. The level of education that a customer possesses impacts their feelings about and choice of bank. Graduate customers demonstrate a deeper affinity and preference for their bank.

- Brand loyalty among customers varies significantly depending on their occupational backgrounds. It reveals that customer preferences and impressions of their bank's brand are influenced by their employment background. Further, it was observed that customers who work for the government have lower levels of brand loyalty, whereas customers who work for private companies have higher levels of brand loyalty. It means that customers who work for private companies have more emotional connection and confidence in their brand.

- Based on the type of bank and different bank brands, customers had no appreciable differences in brand loyalty. This suggests that regardless of the type of banks or particular brand they are associated with, customers have comparable degrees of attachment, attraction, and referrals. This confirms that commercial banks would be delivering excellent service and maintaining emotional attachments with their customers.

- Customers with varying years of banking experience across different bank brands shared a similar attitude towards their bank. This implies that a customer's duration of engagement with a bank does not have a substantial influence on their brand loyalty. This also indicates that the duration of the banking experience is not an influential factor in brand loyalty.

- Customers of commercial banks in Kerala have a moderate level of association and exhibit customer recognition, familiarity, and relationship with the brand. It demonstrates that customers have an emotional relationship with the bank's brand. Although customers would continue to have favourable perceptions and experiences with their bank's brand, the moderate level of brand association indicates that this may not be the only factor influencing their choice.

- Among the customers of commercial banks in Kerala, there is no significant variation in brand association with respect to gender, which indicates that both male and female customers of commercial banks in Kerala have the same mental association with their bank’s brand. This implies that male and female customers have the same level of association and relationship with their respective banks.

- Similar levels of brand association existed among customers of all age categories with respect to their bank's brand. This implies that customers perceive, identify, and relate to the brand of their particular banks in a similar way regardless of age. Since brand association levels across age groups are identical, it illustrates that the bank's reputation is strong and appealing to all age groups. Further, it reveals that the bank's branding strategies were effective and appealing to all customers.

- Based on customers' levels of education, there is a discernible variation in the extent of brand association. This points out that customers from various educational backgrounds identify and connect with their bank's brand in different ways. It means that knowledge, understanding, and proficiency affect how people think about and communicate with brands. Further, it was identified that customers possessing higher secondary qualifications exhibit comparatively lower levels of brand association, whereas those with graduation demonstrate higher levels of brand association. Customers with a higher level of educational qualification would be more knowledgeable about the bank's services, guidelines, and peculiarities of the market, which would strengthen their brand associations.

- Regarding occupational background, customers' levels of brand association with a bank differ significantly. This suggests that the extent of connection and affinity of customers varies based on their occupational backgrounds. It indicates that the roles and responsibilities associated with their profession or job affect how customers perceive and engage with a brand. Customers may have varied demands, interests, or expectations depending on their profession, which would shape their brand associations.

- Further, it has been observed that customers who were government employees exhibited lower levels of brand attachment than customers who work for private companies, who exhibited higher levels of brand attachment. Higher levels of brand association among customers working for private companies imply a better affinity and connection with the bank's brand. Further, as the bank offers specialised services or experiences that fit their professional obligations and expectations, these customers would believe that the bank is more in tune with their demands.

- Customers' level of brand association varies significantly depending on the type of banks they are connected to. It indicates that private sector and public sector banks had differing degrees of affinity and attachment with their customers. This implies that the structure of the bank, the target market, and branding strategies all have an impact on how customers perceive and communicate with the brand.

- Further, it was observed that customers of private sector banks are inclined to have a high brand association, while those of public sector banks are more inclined to have a low brand association. This illustrates that customers of private sector banks have a high level of brand association, demonstrating a higher affinity and attachment to the brand. Customers believe that their banks were better suited to meet their demands by providing better services and having a better reputation and brand name.

- The extent of brand attachment among customers of various bank brands differs significantly. This shows that depending on the specific brand they are associated with, customers feel varying levels of attachment to bank brands. It implies that the bank's brand was different in appealing to and influencing its customers. Further, it revealed that customers of South Indian Bank (SIB) had higher levels of brand association, while customers of State Bank of India (SBI) had lower levels of brand association. This points out that customers of SIB are better connected and attached to their bank than those of SBI.

- It was observed that there is no identifiable variation between the duration of banking experience and the level of brand association among customers of commercial banks in Kerala. This indicates that customers with varying years of banking experience have a similar attachment to their bank brand. This implies that banks are employing effective branding strategies and consistent brand messages to all customers, irrespective of their duration of banking experience.

- The findings revealed that customers quality expectations about the products and services offered by commercial banks in Kerala were moderate. It implies that the expectations of the customers with respect to the overall performance and durability of the products and offerings provided by commercial banks are moderate. This means that customers' expectations of the products and services their bank was offering were good.

- Customers of various banks exhibit diverse perceptions about the quality of products and services offered by them. This suggests that customer evaluations of the quality of the services offered by various banks were different. It indicates that customer experience affects how customers perceive and assess their bank's performance.

- The degree of perceived quality varies significantly between male and female customers. This suggests that the perspectives of men and women on the quality of products and services were different. Further, it reveals that male customers have lower levels of perceived quality, whereas female customers have higher levels of perceived quality. This indicates that male and female customers analyse and appraise the quality of the service differently depending on their gender.

- The customers of all age categories consider the quality of service of their bank's brand to be of the same standard. From this, it can be inferred that customers' assessment of the quality of service provided by a brand were not considerably influenced by their age. Customers of all age categories probably assess the brand with similar standards and expectations. This implies that their bank brand is providing good quality services to all age categories.

- Customers with different educational backgrounds have significantly different levels of quality expectations. This illustrates that customers from various educational backgrounds have different expectations of the quality of the products or services they receive. Further, it revealed that customers with higher secondary education had lower level of perceived quality, while customers with graduate degrees had higher level of perceived quality. It means that customers with higher level of education may have higher expectations and more complex parameters for evaluating quality than customers with lower level of education. The customer's knowledge, exposure, experiences, and capacity to assess and evaluate the quality of service are found to be influenced by their educational background.

- Customers from different occupational backgrounds perceive quality in different ways. This indicates that customers with different occupations have different opinions and assessments of the quality of the products or services they receive. Further, it revealed that customers who are students had lower level of perceived quality than customers who are private employees, who had higher levels of perceived quality. It implies that private employees have more experience and exposure to a variety of products or services and have a better awareness of standard practices. On the other hand, students have less exposure to and expertise in judging the quality of products or services.

- It was identified that customers evaluate different type of banks and levels of perceived quality differently. It means that when it comes to the level of services offered by various type of banks, customers have varied expectations and evaluations. Further, it was identified that customers of public sector banks generally have lower level of perceived quality, whereas customers of private banks have higher level of perceived quality. It highlights the fact that, in comparison to customers of public sector bank, private sector bank customers have higher expectations from their bank. It points out that private sector banks frequently try to differentiate themselves by providing innovative products and services and satisfying evolving customer expectations.

- Customers of commercial banks observed that there exist significant distinctions between bank brands and levels of perceived quality. This indicates that the quality of services and offerings provided by different bank brands is perceived differently by customers. It indicates that the reputation of the brand, customer experiences, product and service offerings, means of communication, and overall brand image has an effect on how customers think about and evaluate the quality of services offered by various bank brands.

- It was further inferred that customers of Union Bank of India had lower expectations regarding perceived quality compared to the customers of South Indian Bank. It suggests that prior service encounters, brand reputation, and service capabilities have influenced their expectations. In light of favourable experiences, South Indian Bank customers are found to have higher expectations than customers of Union Bank of India.

- It was inferred that there is no significant difference between the duration of banking experience and the level of perceived quality, which indicates that commercial bank customers with different years of banking experience have a similar level of perceived quality. This suggests that a customer's assessment of the quality of services offered is not influenced by the duration of the banking experience.

- Customers of commercial banks in Kerala had a moderate level of satisfaction with their bank brands. This indicates that most customers have favourable perceptions of their banks and the services they offer. It also implies that, in terms of customer service, product offers, convenience, consistency, and overall banking experience, the banks have effectively met customer expectations to some extent. Further, it suggests that to meet customer expectations, banks need to constantly review and improve their services and products.

- It was observed that the customers of commercial banks have significantly different levels of customer satisfaction. This reveals that there is a considerable variation in the level of banking experience with their bank brands. High levels of satisfaction among customers signify that their banking demands are being addressed and that they are getting exceptional customer care. These customers were loyal and served as ambassadors for the bank, supporting the bank.

- Both male and female customers have the same level of satisfaction with their bank's brand. This illustrates that both male and female customers evaluate their banking experiences similarly and with the same level of satisfaction. It reveals that the bank is effective in satisfying the demands and expectations of customers, irrespective of gender.

- Different age categories of customers express varying levels of satisfaction with their banking experiences. It indicates that there is a considerable difference in customer satisfaction levels across different age categories. It was further identified that customers who are under the age of 30 are more satisfied than customers who are above the age of 50. It reveals that customers who are under the age of 30 are adopting innovative products like mobile banking applications and online account management that increase their overall satisfaction.

- Depending on customers' educational backgrounds, their satisfaction level varies significantly. It highlights that educational qualifications play a significant role in the satisfaction level of customers. Further, it was found that the satisfaction level of graduate customers was high and that postgraduate customers exhibited a lower level of satisfaction. It points out that graduate customers may use the banking services more effectively, leading to increased satisfaction. On the other hand, postgraduate customers have greater expectations and more specialised demands, which may not be addressed by their bank.

- Customers with different occupational backgrounds have the same level of satisfaction. It indicates that there exist no significant difference in occupation and level of customer satisfaction with their bank brand. It further implies that customers' satisfaction levels were shown to be identical whether they worked for the government, the private sector, or self-employed.

- It was inferred that there was no recognisable difference in customer satisfaction level across bank customers from the public and private sectors, regardless of how long they had been banking. It indicates that customer satisfaction levels were consistent across public and private sector banks, regardless of whether they had shorter or longer banking experiences. This result implies that the type of banks and the duration of the banking experience do not significantly affect the satisfaction of customers.

- The level of satisfaction among customers of commercial banks varies significantly between bank brands. Customers' satisfaction levels with the particular bank brand they were affiliated with differed substantially. It was further revealed that customers of South Indian Bank showed higher levels of satisfaction than those of other bank brands. This illustrates that South Indian Bank has been effective in meeting and satisfying customers' expectations, which has contributed to a higher satisfaction level. In contrast, CSB Bank customers report a low level of satisfaction. It reveals that CSB have room for improvement when it comes to fulfilling customer expectations and providing a satisfying customer experience.

- The findings indicate a moderate degree of behavioural intentions among the customers of commercial banks. This implies that customers have shown a moderate level of interest in engaging in particular behavioural actions such as repeat purchases, referring friends and family, and continuing banking with the same brand. It was further inferred that there were significant variations in behavioural intentions among customers. This reveals that customers' desire and propensity to engage in particular behaviours would vary with respect to bank brands.

- With regard to behavioural intention across socio-demographic factors, both male and female customers of different age groups exhibited the same level of behavioural action towards their bank's brand. This points out that both female and male customers of different age categories had the same level of behavioural intention to engage with the bank. This result reveals that the bank's strategies and efforts were created to serve the interests of both male and female customers across all age groups.

- Customers from different educational backgrounds exhibited different behavioural intentions towards the bank. Customers’ attitudes and expectations were influenced by their educational background, which in turn influenced their behavioural intentions. It was further revealed that customers who were graduates displayed more positive behaviour towards their bank’s brand. However, postgraduate customers exhibited a lower level of behavioural intention. Customers with different levels of education have different priorities, opinions, and ways of thinking.

- Customers' behavioural intentions significantly varies depending on their occupational background while dealing with their banks. This reveals that the way customers respond to their banks are influenced by their occupational background. It was further identified that customers who are self-employed exhibited lower levels of behavioural intentions than customers who are private employees, who exhibited higher levels of behavioural intentions. This indicates that after dealing with the bank, customers from different occupations would have different levels of desire to engage in positive behaviours such as repeat purchases and recommending friends and family

- It was observed that there were no significant differences in the behavioural intentions of customers with respect to the type and brand of the bank. Customers have similar behavioural intentions after dealing with their bank brand, regardless of the type or individual bank brand they are associated with. It indicates that organisational structure and bank brands were not influential factors in deciding the behavioural actions of the customers. Further, it implies that customers would have a favourable behavioural attitude and a positive mental association with their bank brand and have a feeling that their bank's brand is superior to its competitors.

- Customers with varying years of banking experience showed a similar behavioural attitude towards their bank. This implies that a customer's duration of engagement with their bank does not have a substantial influence on their behavioural intentions. Irrespective of the duration of their banking experience, customers would engage in positive behavioural actions with their bank’s brand if they are pleased with the performance of their bank.

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

- A Structural Equation Model was developed after testing the hypotheses, and the findings of those tests led to the creation of the model. This model provides evidence in support of hypotheses. According to the fit metrics, all of the CFA and SEM models provide a satisfactory level of fit. The present study explored six brand building practices adopted by commercial banks. The standardized 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 have a positive, significant, and direct effect on attaining customer-based brand equity in the banks. The findings confirmed that the brand building practices of commercial banks in Kerala have the strength to increase customer-based brand equity. Brand building practices promote the brand to foster brand equity, relationship, loyalty, commitment and trust among customers. Additionally, it provides banks with a competitive edge in the banking sector, also improves their reputation, recognition, and maintains an emotional connection with the customers. Therefore, banks can use brand building practices as a effective tool to popularise their products and services.

- The coefficient of determination for customer-based brand equity, R^2 value is 0.83. This value indicates that the bank's brand building practices contribute to approximately 83 percent of the fluctuation in customer-based brand equity. This value helped in concluding that other independent variables can also predict 17% of the variation, which is not examined in this study. This points out that there are additional factors or variables that may affect customer-based brand equity which is left out of the present study. These variables would include brand performance, verdict, customer satisfaction, and the like.

- The standardized 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. This indicates that for a bank brand that had strong customer-based brand equity, the satisfaction level of their customers was also high. Further, this implies that fostering a favourable and positive impression of the bank brand in customers' minds, can increase customer satisfaction. Moreover, a bank brand that has high equity has the power to create a strong brand reputation, win the confidence of its customer, develop emotional relationships, and foster brand loyalty. Further, the bank resonates with customers and increases their level of satisfaction if it exhibits a favourable image that effectively communicates its values, and caters to their preferences. Customers are more satisfied when banks have strong brand equity as it influences their perception and experience of products or services strengthening their confidence and trust in the bank.

- The R^2 value of customer satisfaction is 0.83. This indicates that customer-based brand equity contributes to around 83% of the differences in customer satisfaction. Additional variables beyond the scope of this study contribute to the remaining 17% of the fluctuation in customer satisfaction. This reveals that customer-based brand equity is considered as an important predictor of customer satisfaction in banks, however, may not be the single factor that influences customer satisfaction.

- The standardised beta coefficient of customer satisfaction on the behavioural intentions of the customers is 0.88, which indicates that customer satisfaction had a positive, significant, and direct effect on behavioural intentions. Every unit of increased standard deviation in customer satisfaction would result in a 0.88 increase in behavioural intention. This reveals that customer satisfaction has a significant impact on behavioural intentions in the banking industry in Kerala, which implies how customers engage in certain behaviours like making repeat purchases, referring the bank to others, spreading positive word of mouth or maintaining a long-lasting relationship with the bank. Further, their future behaviour would be based on a satisfied banking experience.

- The coefficient of determination for behavioural intention, 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. This implies that customer satisfaction has the ability to vary the behavioural intentions of customers. The remaining 23% of behavioural intention variance cannot be explained by this independent construct. This indicates that further studies can be conducted by including more relevant factors that would significantly influence the behavioural intention to increase the model's predictive capacity. This would offer a more precise knowledge of the elements influencing behavioural intention.

10.2.4 Customer-based Brand Equity and Behavioural Intention – Examining the Mediating Role of Customer Satisfaction

- The statistical analysis reveals that there is a direct and positive effect of customer- based brand equity and behavioural intentions of the customers of the commercial banks in Kerala as well as an indirect and positive effect of customer-based brand equity and behavioural Intention via customer satisfaction. Both of these effects are statistically significant. Further, commercial banks operating in Kerala have strong customer-based brand equity, which enhances customer satisfaction and encourages customers to act positively. Additionally, commercial banks can achieve high brand equity and customer satisfaction through different brand building practices. Therefore, if the banks employ brand building practices to improve the level of customer-based brand equity and customer satisfaction it would result in positive behavioural intention. Further, brand building practices enlighten customers and provide information on the bank's principles and services. By following this, the bank brand can successfully communicate the message that it wants to spread. This allows the bank to achieve its goal of enhancing the behavioural intentions of its customers. Higher brand equity for banks can also result in higher customer satisfaction, which in turn influences positive behavioural intentions.

- In the case of mediation, the effect is just partial because the direct effect still exists significantly. The partial mediation denotes not only the existence of a significant relationship between the customer-based brand equity and behavioural intention but also the existence of some indirect relationship between customer satisfaction and behavioural intentions. This indicates that customer satisfaction serves as a mediator and clarifies the relationship between customer-based brand equity and behavioural intentions. Further, the study points out the curial role played by the customer satisfaction in shaping customers positive behavioural actions. This also reveals that there is an emotional connection between customers and the bank brands, which means that if customers are satisfied with the products and services offered by their bank, they are ready to engage in positive behaviour such as repeat purchases, spreading positive feedback, recommendations and do not think about switching their bank brand.

10.2.5 Brand Building Practices and Behavioural Intentions: Mediating Role of Customer-based Brand Equity Factors and Moderating Effect of Type of Banks

- The findings of the statistical analysis of the moderated mediation effect reveals that moderated mediation effect exists between brand building practices and behavioural intentions. This indicates that the relationship between brand building practices and behavioural intentions are influenced by the type of banks. Further, this implies that the indirect relationship between brand building practices and behavioural intentions through customer-based brand equity is not consistent across the type of banks. Moreover, the influence of customer-based brand equity may vary depending on the type of banks, which means that the effect of customer-based brand equity varies in private sector bank and public sector bank. The finding emphasises the significance of considering the mediating effect of customer-based brand equity and moderating influence of type of banks when examining the relationship between brand building practices and behavioural intentions and provides information about the complicated relationships that exists between branding and customer behavioural intentions in the banking sector.

- The private sector model indicates that all the direct effects between brand building practices and factors of customer-based brand equity are statistically significant. The statement suggests that the brand building practices employed by private sector commercial banks in Kerala have the potential to augment the banks' brand equity through brand awareness, brand loyalty, brand association, and perceived quality. However, while examining the mediating effect of factors of customer-based brand equity in relation to brand building practices and behavioural intentions, it was found that there is no significant direct effect for brand awareness on behavioural intentions. On the other hand, all other factors have a direct effect on behavioural intentions. The findings highlight that the effect of brand building practices can directly contribute to fostering the overall perception of the bank and its brand value. However, the specific mediating role of brand awareness is not effective between brand building practices and behavioural intentions which indicates that customers' mere understanding of the brand has no effect on their behavioural intentions. In addition, all other elements of brand equity, such as brand association, perceived quality, and brand loyalty, play a significant role in influencing customers' real behavioural intentions towards the brand.

- The public sector model reveals that all the direct effects between brand building practices and factors of customer-based brand equity are statistically significant, whereas the direct effects between customer-based brand equity and behavioural intentions of all paths are not statistically significant except for the path of brand loyalty and behavioural intentions. The result makes it clear that the brand building practices employed by Kerala's commercial banks have the capacity to improve the banks' brand equity through brand awareness, brand loyalty, brand associations, and perceived quality, like those of private sector banks. However, with regard to the public sector model, brand loyalty is the only customer-based brand equity factor that enhances customers' behavioural intentions.

- The findings indicate that there is only one common brand equity factor, brand loyalty, which has an indirect effect on the relationship between customer-based brand equity and behavioural intentions. The moderated mediating effect analysis results indicate that brand loyalty works as a mediator in relation to brand building practices and behavioural intentions and the type of banks involved in the study serve as moderator of this relationship. This indicates that customers exhibit stronger behavioural intentions if they had high brand loyalty.

- The beta coefficient value for the relation between brand building practices, brand loyalty and behavioural intentions for public sector banks is 0.69 and for the private sector banks is 0.42. This indicates that public sector banks exhibit stronger relationship among brand building practices, brand loyalty, and behavioural intentions when compared to private sector banks in Kerala. In the relationship between brand building practices and behavioural intentions, brand loyalty plays a more prominent role in public sector banks than in private sector banks. Therefore, it can be assumed that if the banks use their abilities to leverage brand loyalty, it would influence customers to exhibit positive behaviours like repeat purchases, recommending the brand to friends and family, and exhibiting resistance to competing products when they feel a strong emotional bond, trust, and satisfaction with the brand.

10.3 Conclusion

Customers are the backbone of the banking industry, which further sheds light on the fact that the industry would not exist without customers. The main challenge confronting banks today is how to allocate financial and non-financial efforts to enhance the relationship between customers and brands. Therefore, it becomes critical for the banks to focus on effective brand building practices to create a lasting impression in the minds of potential customers. However, the investments made by these banks in different brand building practices are often misguided, and this is mostly due to the absence of appropriate measures to assess the effectiveness of the brand building initiatives. The study also develops and validate an empirical model that could quantify how Kerala's commercial banks' brand building practices, customer-based brand equity, customer satisfaction, and behavioural intentions influence one another.

The present research studied the perception of the customers towards the brand building practices adopted by the commercial banks in Kerala, as well as the mediating role of customer-based brand equity, customer satisfaction, and the moderating effect of type of banks. The research included six parameters of brand building practices, such as advertising, customer relationship management, corporate social responsibility, social media, offers and discounts, and internal branding, to measure the perception of customers towards the brand. The findings revealed that brand building practices adopted by commercial banks in Kerala have the potential to enhance customer-based brand equity, customer satisfaction, and positive behavioural actions. The study further highlights that brand building strategies employed by the commercial banks in Kerala were considered differently by the customers and had a moderate effect on them. Among the six brand building practices, corporate social responsibility initiatives stand out among all the branding practices in influencing the perceptions of customers favourably. On the other hand, social media had the least effect on influencing the perception of customers. The study also found that customers perceived their brand as superior to its competitors, and it was confirmed that there existed a significant relationship between customer-based brand equity and behavioural intentions, which brought to light the incidence of an indirect relationship between customer-based brand equity and behavioural intentions mediated by customer satisfaction. It can also be concluded that a holistic model has been developed for Kerala to enhance behavioural intentions.

The findings brought out that brand building practices were perceived differently by customers of public sector banks and private sector banks. Further, brand equity parameters were directly influenced by the brand building practices adopted by private sector banks. Whereas brand building practices indirectly influenced by brand loyalty in public sector banks. The study also highlights that the customers of public sector banks are more loyal compared to the customers of private sector banks. Further, it was revealed that customers had the ability to recall and recognise their bank's brand, which in turn provides insight on the significance of branding. This implies that branding had the power to build a strong emotional connection with the customers, thereby making them willing to make repeat purchases, spreading positive word, and recommending the brand to family and friends, thus reducing brand switching. Since banks strongly believe that it is more costly to acquire new customers than to retain and satisfy existing ones, it becomes crucial for them to engage customers continuously through different brand building strategies to enhance satisfaction and influence favourable behavioural intentions. This would ultimately help to maintain and enhance the customer base, resulting in more vibrant and dynamic banking institutions in the economy.

Chapter 11
Recommendations, Implications and Scope for Further Research

Contents

11.1 Introduction

A brand is an assurance offered by the marketer that they would continuously provide their customers with a set of benefits, features, and services. Therefore, the banks adopted various brand building practices to communicate the value proposition and to reinforce customers perceptions. The present study pointed out that brand building practices adopted by the commercial banks in Kerala had only a moderate effect on reinforcing the behavioural intentions of the customers. However, brand building practices helped to communicate and popularise the brand among potential customers. As banks are operating in a highly competitive environment, they have to focus on customer-based brand equity parameters, which would help them to foster branding and enhance customer satisfaction, thereby creating favourable behavioural intentions among the customers.

The present empirical research brought out useful insights upon which recommendations can be made to the commercial banks in Kerala to enhance their brand performance.

11.2 Recommendations to Bank Management

- The findings reveal that corporate social responsibility is the most positively perceived brand building practice adopted by commercial banks in Kerala. Therefore, banks can analyse the current corporate social responsibility strategies' and allocate funds for more noble causes to evoke a favourable behavioural intention. The banks can also foster their responsibilities by addressing regional, ethical, and environmental issues and taking proper measures to resolve them. Further, the banks can devise strategies to effectively communicate their corporate social responsibility initiatives to strengthen their customer-based brand equity. Furthermore, the banks can formulate policies to ensure legal and ethical aspects while dealing with customers to foster brand equity parameters and evoke a favourable behavioural intention.

- Social media is found to be the least perceived brand building practice among banks. Though social networking platforms are widely used by banks for brand building, their opportunities are not fully tapped by commercial banks. Therefore, banks can make use of social media platforms to communicate customised services to foster continuous engagement, thereby building long-lasting relationships with them. Further, social media can also be used by banks to connect easily with customers and enhance their experience. Moreover, the data from social media can also be used by banks to analyse customer needs and devise strategies to address them. All these would help banks to enhance branding among them.

- Customers of commercial banks in Kerala perceived their banks brand building practices differently with respect to social demographic characteristics. So, the banks have to employ creative and segmented strategies to create a strong impression in the minds of potential customers. Further, banks need to understand the attributes, preferences, and requirements of every customer segment and perform market research, analysis, and gather information to develop strategies that are suitable for each segment. Additionally, they have to conduct various advertisement campaigns and choose the most effective communication channel to convey their brand value. Hence, banks would be able to influence the targeted audience and their behaviour favourably towards the brand.

- The Banks can organise customer education programmes to enhance their financial literacy and make them aware of their rights. Additionally, to achieve high involvement and ensure participation in the customer education programmes, banks can use a variety of communication methods to ensure that customers know about the programme and its advantages, including email campaigns, website ads, social media postings, and personal contact. All these initiatives would help the bank to create a lasting impression in the minds of potential customers.

- The findings indicates that all the parameters of brand equity had only a moderate effect on customers. The banks can examine their current brand building practices and adopt measures to amplify their effect on customers. Therefore, banks can regularly monitor the brand equity parameters to provide useful insight into those aspects that require more attention and the measures to be adopted to further enhance brand visibility and recognition by using different communication channels to continuously engage with customers. Further, they have to consistently uphold brand promises by providing outstanding experiences for customers and thus foster trust, loyalty, and brand associations. As such, an improvement in brand equity parameters would help to magnify the behavioural intentions of customers.

- The study also emphasises that among the brand equity factors, brand loyalty has a significant effect on customer behaviour and found that brand loyalty varies among banks. Therefore, banks can consider this while developing their branding strategy to encourage favourable customer behaviour.

- Customers' expectations of financial services have changed significantly because of an upsurge in their standard of living. The services offered by banks have to be improved and expanded to attract existing customers and ensure customer retention.

- Banks can devise strategies to build a comprehensive customer experience. The opportunities in digital technology can be used by banks to gather data on customers, which could be used to deliver a personalised experience while dealing with them. This would help the banks to improve customer satisfaction and create favourable behavioural intentions.

- Banks need to remain proactive in meeting the requirements of customers to enhance brand performance. This would require the banks to modify their products and services to match the expectations of their customers.

- Banks can conduct periodic training and development programmes for their employees to imbibe the bank culture and enhance their performance while dealing with customers. This would help to improve the brand performance of the banks.

- In India, there are considerably more foreign banks than there were a few years ago. Indian banks have to reconsider their numerous branding strategies to increase brand exposure and improve customer services, which woul\help them to attract customers and outperform the competition on a global level.

11.3 Recommendations to Customers

Customers would have to be watchful and cautious while dealing with the bank, as it helps to improve their banking experience. The present study proposes the following suggestions for customers to augment their banking experience.

- Banks are providing numerous services to their customers, such as loyalty programmes, chatbots, a 24-hour customer complaint portal, mobile apps, digital services, offers and discounts, personal bankers, etc. Unfortunately, the customers are not aware of the different services provided by the banks and remain unutilized. It is recommended that customers have to take the initiative to contact bank personnel to improve their knowledge of the different services offered by the banks.

- The customers can share their feedback and criticism if they feel uncomfortable while using the services rendered by the bank. They can also make use of the opportunities provided by the digital platform to raise their query or contact the bank branch to resolve the issue as early as possible.

- The customers would have to understand their unique financial needs to aid in the selection of the best products and services that match their expectations. This would help the customers to bargain with the banks to avail tailor-made products and services, which would enhance customer satisfaction.

- Customers can engage in activities to enhance their financial literacy. They can evaluate the services provided by the different banks and choose the best one. As such, the customers have to consider different factors like the reputation of the banks, service charges, interest rates provided on deposits, convenience, etc.

- Customers would have to regularly update their bank statements to check for any suspicious transactions. Further, they can regularly monitor the service charges and interest rates provided by their bank and compare them with those of their competitors. This would help the customers to keep updated about the market rates and check for any discrepancies with the bank to enhance their experience.

- Get acquainted with the latest banking trends, such as innovative banking technology, to experience the best banking practices. Most banks use integrated technology in their banking services, and customers can make use of digital banking services as they provide real-time access and transactions can be done from any part of the world.

11.4 Research Implications

The present study would significantly advance the understanding of the complexities of the relationship between customers and brands. The study improves our comprehension of brand-customer relationships by examining the interaction between customer-based brand equity, customer satisfaction, and behavioural intentions. It would also offer useful implications for businesses looking to forge lasting and enduring relationships with their customers.

- The study presents a holistic model that maps the role of brand building practices, customer-based brand equity, and customer satisfaction on behaviour intentions which would provide valuable information for the banks in strategy formulation. Using this model, banks could identify those brand building practices that require their attention and devise strategies to foster brand equity to remain competitive in the industry. It was also found that brand building practices have the power to enhance brand equity elements that improve customer satisfaction and evoke positive behavioural actions. Further, the study also highlights the relevance of customer acquisition and retention in banks, as it was identified that both aspects influenced bank profitability. Therefore, fostering brand equity parameters would be crucial in the banking industry in Kerala. Moreover, as the banks are dealing with the hard-earned money of the customers, it would require them to foster brand equity elements to win their confidence.

- Today, banks are operating in a highly dynamic environment where they are confronted with numerous challenges. Hence, developing brand equity is very important to create a position in the minds of customers and remain competitive. The present study helped to identify the perceptions of the customers towards the bank's brand building practices and its outcomes. The previous studies included only few parameters of brand building practices, whereas the present study analysed the combined effect of six brand building practices and it was identified that all the parameters of brand building practices had a moderate effect on customers. Further, the study figures out which components of the brand appealed to the customers, and which may require modification. Looking at the strategic aspect, it was identified that different parameters of brand building practices partially communicated its unique value proposition, which indicated that banks would have to regularly monitor customer perceptions, market trends, and refine their brand strategies. In this aspect, the study makes valuable contributions to the existing literature and offers a comprehensive model that illustrates how brand building practices create brand equity and customer satisfaction to influence customer behavioural intentions.

- The present study found the mediating role played by brand equity and customer satisfaction, which provide additional insights into the creation of favourable behavioural intentions from customers. To promote the business, banks take numerous initiatives to develop their brand through various brand building practices. The study also assessed the mediating role of brand equity and customer satisfaction in relation to brand building practices and behavioural intentions, and it was found that customer satisfaction and brand equity partially mediate the relationship. On the other hand, if the organisations concentrate only on brand building practices while ignoring brand equity and customer satisfaction, expenditure on brand building would increase without a corresponding increase in favourable behavioural intentions. Hence, the study confirms the need to focus on creating brand equity and satisfying their customers, which would lead to favourable behavioural actions from customers.

- The study also highlights that brand loyalty is the sole factor that influences the behavioural actions of the customers of public sector banks, whereas brand association, brand loyalty, and perceived quality have the power to evoke positive behavioural action among the private sector bank's customers. At the same time, when the brand loyalty of both type of banks are compared, it was found that the public sector banks have higher brand loyalty when compared to private sector banks. So, while formulating branding strategies, public sector banks would have to take measures to increase brand awareness, brand association, and perceived quality. On the other hand, private sector banks would have to take initiatives to enhance their brand loyalty.

- The study identified the effect of brand building practices and provides an overview of the parameters that influences the touch points of banking customers while associating with a bank brand. Based on these findings, appropriate suggestions are formulated for the management as well as the customers to enhance their competitiveness and experience, respectively. The findings reinforce the importance of strengthening brand building practices, as there exist scope for the banks to further augment their brand performance.

11.5 Scope for Further Research

The present study is unique in terms of topic, dimensions, and context, which provides conclusive evidences and opens the scope for further investigation in the future. This research has contributed to the area of customer-based brand equity in commercial banks in Kerala. Its implications would further help in probing the relationship between brand building practices and behavioural intentions among the customers of commercial banks in Kerala. The present study attempted to outline the future direction in the related area by acknowledging the findings and limitations of the study.

- The results of this research can be used to draw useful insights on how the model developed could be effectively used to predict the behavioural intentions of the customers of the banks in India. The present study would give a direction for conducting similar research in the future.

- The theoretical foundation and test adopted in this study can be further explored by involving more samples from all type of banks, NBFCs, and other financial institutions. Further, the samples can also be sourced from other business sectors like manufacturing, services, and trading. Furthermore, the sample can be drawn from other states, as the current study was restricted to the banking sector of Kerala state.

- Further studies with more measures to assess brand recall and brand recognition by exploring more brand building practices such as sponsorship, publicity, rebranding, event marketing, and personal selling in relation to market outcomes can also be explored.

- Additional studies may also be undertaken by examining other brand constructs such as brand personality, brand affinity, brand architecture, brand extensions, brand revitalization, brand leadership, and brand community that contribute to the development of a strong corporate identity irrespective of the industry.

- In the future, the studies also recommended assessing cost-effective brand building practices and the impact of third-party communication. Exploring the impact of brand building practices expenditures on corporate brand value would provide useful insight into the expenditures spent on brand building practices.

- The study can further examine the relationship between brand building expenditure and the profitability of the organisation through a longitudinal study, which would provide useful evidence on the impact of brand building practices on the banks' performance.

- To draw conclusive evidence on brand equity measures, the study recommends investigating 360-degree brand equity by examining financial, organisational, and customer-based brand equity.

- Further studies can also explore the mediating role of brand trust, brand experience, brand credibility, brand attitude, brand love, and the moderating role of sociodemographic factors.

The findings significantly enhance the knowledge base of the discipline of brand management, particularly regarding the relationship that exists between bank brands and customers. Therefore, banks are able to gain insights into the success of their brand management and make wise decisions about how to strengthen their brand positioning by evaluating the efficacy of brand building practices. Further, the study brings out the moderate effect of brand equity on customer perceptions, based on which suggestions are put forward for the banks as well as the customers to improve their behavioural intentions. Additionally, this chapter elucidates the implications of the findings for management, which would help them to concentrate on those parameters that would enhance brand preference. Finally, admitting the constraints and outcomes of the study outlines the scope for future research.

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Appendix

Questionnaire for Brand Building Practices: A Study among Commercial Banks in Kerala

Declaration by the researcher Dear sir/madam,

This questionnaire is to analyse the Brand Building Practices: A Study among Commercial Banks in Kerala. Your valuable views and opinion regarding this is highly important for the same. Any information collected will be used only for academic purpose. I assure you that all your response will be kept confidential. Kindly give open, honest and serious view.

Thanking you,

Part — A: Demographic profile of the respondent

I have bank account with______________________

Gender: Male ☐ Female ☐ Others ☐

Age: < 30 years old ☐ 31-50 years ☐ Above 50 years ☐

Educational Qualification: Higher Secondary Education ☐ Graduation ☐ Post Graduation ☐ Professional / Diploma ☐

Occupation: Govt. Sector ☐ Private Sector ☐ Self-owned Business ☐ Student ☐ Housewife ☐ Retired ☐ Others ☐

Annual Income: Up to Rs. l,20,000 ☐ Rs. l,20,001 to Rs 3,00,000 ☐ Rs 3,00,000 to 5,00,000 ☐ Above 5 lakhs ☐

I. For how long have you been dealing with this bank?

1-3 years ☐ 4-5 years ☐ 6-10 years ☐ Above 10 years ☐

2. **Tick the different types of facilities you have with this bank.**

Deposit account ☐ Credit Card ☐ Debit Card ☐ Loan account ☐ Locker facility ☐ Mutual fund ☐ Insurance product ☐ Share trading A/c ☐

3**. What kind of deposit accounts do you have?**

Savings Bank ☐ Recurring Deposit ☐ Fixed Deposit ☐

4. **What kind of loans have you taken?**

Car loan ☐ Jewel loan ☐ Consumer loan ☐ Housing loan ☐ Others ☐ Not availed ☐

5**. Do you currently deal with other banks?** Yes ☐ No ☐

6**. If yes, specify the kind of facilities you have with other banks**

Deposit Account ☐ Current account ☐ Loan account ☐

Share trading Account ☐ Locker facility ☐ Mutual Funds ☐ Insurance ☐ Others ☐

Part — B: Brand Building Practices

(Give tick mark, wherever it is applicable)

Strongly Agree (SA) -5, Agree (A) – 4, Neither agree nor disagree (N)– 3, Disagree (D)- 2, Strongly Disagree (SD) – 1

Sl.No	My banks advertisement	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
ADVT 1	Catch my attention					
ADVT 2	Contains up-to-date information					
ADVT 3	Feels to be genuine					
ADVT 4	Influences in availing services					
ADVT 5	Helpful in carrying out my banking activities					

Sl.No.	Customer relationship management of my bank	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
CRM 1	Maintain integrity of transactions					
CRM 2	Able to meet customer expectations					
CRM 3	Able to maintain long-term relationship					
CRM 4	Procedures and formalities are easy					
CRM 5	Technology platform is superior					

Sl.No.	My banks social media platforms	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
SOM 1	Provides interesting content					
SOM 2	Make possible of exchange of opinion					
SOM 3	Help me to evaluate and select appropriate services.					
SOM 4	Offers unique information search.					

Sl.No.	Corporate Social responsibility-I feel good when my bank	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
CSR 1	Support community groups					
CSR 2	Promote local cultural and social events					
CSR 3	Act as a socially responsible organization					
CSR 4	Act for welfare of society					
CSR 5	Fulfil legal obligations					

Sl.No.	Internal Branding- My bank staffs	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
INB 1	Provide prompt services.					
INB 2	Encourage me to do transactions with the bank					
INB 3	Help me to choose right type of services					
INB 4	Are knowledgeable and skilled					
INB 5	Give recommendations and updates about the services					
INB 6	Act as banks brand ambassadors.					

Sl.No.	My banks promotional offer and discount schemes are	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
POD 1	Really attractive and curious					
POD 2	Designed according to customers' needs					
POD 3	Beneficial to me					
POD 4	Capable of creating brand image					
POD 5	Better than other banks					

Part C Brand Equity, Customer satisfaction, and Behavioural intentions

Sl.No.	Brand Awareness	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
BEA 1	I can quickly recognize my bank among other competing banks					
BEA 2	I can recognize the symbol or logo of my bank					

BEA 3	I have a good opinion about my bank					
BEA 4	I know the services offered by my bank					
BEA 5	If someone asks me about banks, my bank easily comes to my mind					

Sl.No.	Brand loyalty	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
BRL 1	I recommend my bank to others					
BRL 2	I consider myself to be loyal to my bank					
BRL 3	My bank would be most preferred in future for any banking needs					
BRL 4	I would like to avail other services of my bank					
BRL 5	If similar bank services cost the same, I choose my bank					

Sl.No.	Brand association-My bank	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
BRA 1	Feels me proud to do all my banking transactions					
BRA 2	Is reliable in all areas of services					
BRA 3	Has very pleasant atmosphere					
BRA 4	Has an image of doing the right things					
BRA 5	Gives me good memories					

Sl.No.	Perceived quality-My banks	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
PRQ 1	Staff take cares of banking services in promised time					
PRQ 2	Overall quality of service is excellent					
PRQ 3	Services are of high standard					

PRQ 4	Services are worth the money					
PRQ 5	Grievance handling is very quick					

Highly satisfied -5, Satisfied-4, Neither dissatisfied nor satisfied-3, Dissatisfied-2, Highly Dissatisfied-1

Sl.No.	Customer satisfaction-I am satisfied with	Highly Dissatisfied	Dissatisfied	Neither dissatisfied nor satisfied	Satisfied	Highly satisfied
CUS 1	Wide range of products and services offered by the bank					
CUS 2	Rate charged for banking services					
CUS 3	Communication and promotional offers provided by the bank					
CUS 4	Location and accessibility of branches					
CUS 5	Staffs' behaviour, knowledge and attitude					
CUS 6	Simple and user-friendly banking process					
CUS 7	Amenities and facilities of my bank branch					

Sl.No.	Behavioural Intention	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
BHI 1	I intend to keep transacting with this bank in the future					
BHI 2	I do intend to keep transacting with my bank					
BHI 3	I am willing to pay higher fees to my bank					
BHI 4	I always say positive things to others about my bank					