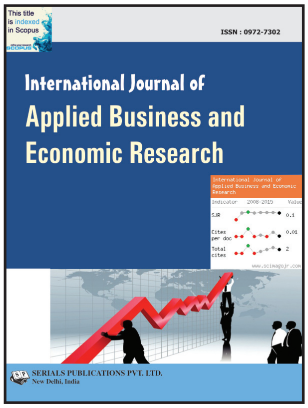

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The Impact of Customer Relationship on Brand Equity

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ABSTRACT

Brands are complex social phenomena where the roles played by the various suppliers determine the generation of brand value. A brand denotes a product's source; places responsibility on its creators; supplies promises to and decreases procurement risk and costs to customers, and signals a products' quality. Brand equity is regarded as one of the most accepted, and potentially significant, marketing concepts. Even though suppliers have made great investments in brand equity, empirical research offers inconsistent support that relationship quality enhance brand equity. Given this view and the cumulative need for the generalization of branding creation research in other countries, the author, using data from Iranian consumers, address the process regarding how relationship quality factors (trust, satisfaction, and commitment) translate into brand equity outcomes. The results highlight the brand equity dimensions mediates between customer relationship (CR) and brand equity. The results showed the positive effect of trust, customer satisfaction, and relationship commitment of brand equity. Likewise, perceived quality, loyalty, and brand awareness as are mediator variable was significant in the relationship between brand equity and relationship commitment. This research serve not only to illustrate the fresh mechanism between CR and Brand equity, but also to generalize the brand equity results in the Iranian context.

Keywords: brand equity, relationship commitment, customer satisfaction, perceived quality, brand awareness.

1. INTRODUCTION

Brand equity is one of the most acceptable and significant marketing concepts. Over the past decade, given that marketing has taken on a strategic function for decision making and maintaining a competitive advantage, brand equity has been broadly discussed by both practitioners and academicians (Atilgan, Aksoy, & Akinci, 2005).

Premising on Aaker's concept, Yoo et. al., (2000) put forward the model of Brand Equity Creation Process to examine systematically the relationship between marketing activities (which are essentially aimed at building customer relations), the four brand equity dimensions, and overall brand equity. As a pioneer study in this field, their research provided the framework for the initiation of further studies towards a deeper understanding of the link between marketing activities and brand equity. As brand equity is entrenched in its dimensions, what is crucial to creating customer based brand equity or CBBE (D. A. Aaker, 1996) is the relationship between marketing efforts and the four brand equity dimensions. This study aimed to explore the building of brand equity through customer relationships in the Iranian market using the Brand Equity Creation Process Model of Yoo et. al., (2000) the focus of this research is to understand the relationship between marketing activities geared towards customer relationship building, the mediating dimensions involved, and overall brand equity

Brands are a complex social phenomena where the roles played by the various stakeholders determine the generation of brand value (MacKinnon & Fairchild, 2009; Mühlbacher et. al., 2006). A brand: denotes a product's source; places responsibility on its creators; supplies promises to and decreases procurement risk and costs to customers(Lovelock, 2008); and signals a products' quality (Janiszewski & Van Osselaer, 2000; Malhotra, 2008). The concept of brand equity has been broadly discussed in literature. Brand equity has become important in considering the mechanisms, objectives, and the holistic effect of marketing (Reynolds, 2013). Earlier works by Aaker (1991), Aaker and Keller (1990), Farquhar (1989), Keller (1993), (Feldwick, 1996), and (Ailawadi, Lehmann, & Neslin, 2003) widely cover the creation, management and development of brand equity. At the same time, advertising and market researchers have emphasized the significance of brand equity (Baldinger, 1990, 1992; Blackston, 1992), resulting in the development of methods to evaluate and distinguish brand equity (Stahl, Heitmann, Lehmann, & Neslin, 2011). Ambler (2003) believed in brand equity being a key marketing asset, which can produce a welcome and unique relationship differentiating it from the relationships seen currently between customers and the suppliers (Capron & Hulland, 1999; Morgan & Hunt, 1999). Understanding the constructs of brand equity and subsequently investing in this intangible asset ensures increased barriers to competition of the brand and raises its worth (Yoo, Donthu, & Lee, 2000). For suppliers, growing brand equity can be accomplished through the achievement of more favorable feelings and associations with the target market for its products or services (Falkenberg, 1996). Moreover, measuring brand equity has become an important part of measuring the performance of a supplier's marketing efforts (Ambler, 2003).

The purpose of this study of suppliers to Iran's oil industry was to determine the degree of relationship between customer relationships and brand equity from the CBBE perspective. The relationships considered here were based on brand equity models and CBBE perspectives (Aaker, 1991, 1996) in order to assess which elements of customer relationship correlated better with brand equity. Furthermore, the study of brand equity of suppliers in the oil industry in the branding literature has not flourished. Much of the interest in this issue has been conceptual or theoretical in nature, and there has been little empirical research into it. This lack of research is pointed out the role of customer relationship and mediating role of brand dimensions in the brand equity processes has not been explicitly considered. Nevertheless, its importance has been theoretically highlighted in the branding literature. as well; few studies have systematically investigated how to employ customer relationship factors as marketing strategies to build providers brand equity in in oil industry of Iran.

Connecting, then, the relationship principles with a B2B approach to brand equity, the study proposes the following research question: Dose brand equity matters to consumer? Referring to marketing studies, it can be seen that although research on the different dimensions of brand equity has been carried out, empirical research on these aspects from the perspective of the consumer is still lacking There is limited empirical evidence on the dimensions of customer relationship (relationship quality) that should be measured and monitored to support the consumer value of brand equity by brand loyalty, perceived quality, and brand awareness of the consumers in Iran. Thus, this study aimed to ascertain the significance of brand loyalty, perceived quality, and brand awareness to the relationship between customer relationship and brand equity.

2. RESEARCH FRAMEWORK

2.1. Trust

The measurement of relationship quality in this study is anchored on the dimension of trust, Which has been widely discussed in the literature of long-term relationships between buyers and sellers (Morgan and Hunt, 1994; (Hajli, 2014; HOLDEN, 2013; Lungtae & Atthirawong, 2014; Welzel & Delhey, 2014). Commitment-trust theory, that places emphasis on the long-term interactions between buyers and sellers (Ha, Park, & Cho, 2011), is another important dimension that has been applied in B2C and B2B relationships. Three vital constructs exist for this theory: relationship commitment; cooperation; and trust (S. H. Park, 2009). Morgan and Hunt (1999) found trust to have a positive impact on relationship commitment, functioning as a key determinant in cooperative relationships with consumers in business marketing (K. H. Kim, Kim, Kim, Kim, & Kang, 2008). Other researchers also draw attention to trust being one of the most important components underlying the relationship between buyers and providing for a stable impact on buyer-seller relationships (M. Srinivasan & Srivastava, 2012). Several other studies have also come to the conclusion that trust is a necessary ingredient for successful long-term relationships (Hennig-Thurau, 2000; Lin, Weng, & Hsieh, 2003; Morgan & Hunt, 1994) as it is the focus of all relational exchange (Morgan and Hunt, 1994), and during the initial period of establishing a high level relationship, it functions as the basic element (Sahin, Zehir, & Kitapçı, 2011; Wang & Singh, 2006).

In their definitions of trust, those studying relationship marketing drew from classical philosophical views. Trust has generated much discussion. Besides more practical fields like marketing (Andaleeb, 1995; Morgan & Hunt, 1994) and management (Barney & Hansen, 1994), trust has found center space in different disciplines such as sociology (Lewis & Weigert, 1985), economics (Dasgupta, 2000), and psychology (Deutsch, 1960; Larzelere & Huston, 1980), A variety of terms have been used to refer to the dimensions of trust. These include reliability (Morgan and Hunt ,1994); credibility (Ganesan, 1994); ability (Anadaleeb. 1995); credibility, integrity, and benevolence as a psychological variable with a set of accumulated presumptions involving these attributes (Gurviez & Korchia, 2003); and finally reliability and the attribution of good intentions to the brand relative to the welfare and interests of consumers (Sahin and colleagues,2011) focused on as two main aspects of brand trust.

All these go to show that trust is crucial in building strong relationships between the consumer and a brand(D. Johnson & Grayson, 2005; Sahin et. al., 2011; Urban, Sultan, & Qualls, 2000), and leads to brand loyalty (Lau & Lee, 1999). Trust and commitment are key mechanisms for continued steady financial performance (Beatty, Homer, & Kahle, 1988; Gurviez & Korchia, 2003). In particular, in studying the relationship consumers have developed with service providers, commitment, trust, and satisfaction seem to have a major role (Garbarino & Johnson, 1999; Gurviez & Korchia, 2003; Liang & Wang, 2005; Sirieix

& Dubois, 1999). Although the aforementioned studies contribute greatly to defining trust, the approach of Sahin and colleagues (2011) was found to be more appropriate for defining trust in this study. According to the literature presented, several concepts of trust have been made, but the common definition of the concepts is trust between the groups that interact with each other and rely on each other. Trust or trust-based marketing is a kind of marketing that tries to win the trust of customers in an organization through the application of reasonable and proper methods. This type of marketing is an approach to deepen the relationship between the customer and organization, creator of all the new opportunities to get customers' attention and interest, and provider of significant benefits to an organization. Therefore, the following hypothesis is tested.

H1: Trust has a significant and positive impact on brand equity.

2.2. Customer Satisfaction

A customer's decision to stay with, or switch from, a product or service provider (Gilmore, 2014; J. B. Smith & Barclay, 1997; Swaminathan, Groening, Mittal, & Thomaz, 2014) would depend on his satisfaction. Satisfaction is the second dimension used to measure customer relationship in this study as customer satisfaction is an extremely important component of brand equity Therefore the use of satisfaction as a measure is consistent with previous research in relationship marketing which found satisfaction to be a key determinant of the relationship between the customer and the service provider (Leverin & Liljander, 2006; Rego, Morgan, & Fornell, 2013).

A key theory that is drawn upon to explain customer satisfaction is the expectation-disconfirmation theory that describes the process of evaluating customer satisfaction (Oliver, 1980; Selnes, 1998). In this traditional perspective, satisfaction is treated as the outcome of a comparison between expectation and perceived performance leading to either customer satisfaction (CS) where perceived performance is met or bettered expectation (positive confirmation) and customer dissatisfaction (CD), where perceived performance falls below expectation (negative disconfirmation). This it can be seen that satisfaction refers to a cumulative construct assessed by expectations, perceived performance, and past satisfaction (Fornell, Johnson, Anderson, Cha, & Bryant, 1996; S. H. Park, 2009). In this study, customer satisfaction is defined as the overall satisfaction with a supplier or brand where earlier experiences also shape satisfaction According to Selnes (1998), the expectation-disconfirmation theory does not differentiate different types of expectations. Therefore the expectation towards the core product and expectation towards the supplier are not distinguished.

In other words, the customer satisfaction studies have developed around two types of evaluations: cumulative satisfaction; and transaction-specific satisfaction (Kartono & Rao, 2005). The cumulative satisfaction model is an economics-based approach that reveals satisfaction as an overall experience of the customer (M. D. Johnson, Gustafsson, Andreassen, Lervik, & Cha, 2001). Indeed this definition includes both welfare economics (Stevens, 1989) and economic psychology (Fornell et. al., 1996) where customer satisfaction is viewed in the context of consumption utility. A significant advantage of this approach when contrasted with transaction-specific satisfaction is that it allows the behaviour and economic choices of the customer to be better anticipated (Fornell et. al., 1996; M. D. Johnson et. al., 2001).

Recent research into transaction-specific satisfaction has focused on the relationship between brand equity dimensions like perceived quality and satisfaction (Battistoni, Fronzetti Colladon, & Mercorelli,

2013) and the role of strong emotion in satisfaction assessments (Peltola, 2014). Therefore, the essence of this method is to motivate companies to change from using product-centric to using customer-centric indices in order to ensure customer satisfaction as well as to maintain its competitive advantage. In this study customer satisfaction is viewed as being customer-centric, covering trust, customer satisfaction, relationship commitment, brand loyalty, perceived quality, and brand awareness (Devos, Landeghem, & Deschoolmeester, 2012), to create better insight into how well a supplier's customer relationship policies and programs are working.

The market-based indicator, on the other hand, use traditional metrics and are focused on financial aspects like profitability, market share, and profit margins as well the centric-based metrics that concentrate on unobservable or perceptual indicators such as service quality, intention to purchase, and customer satisfaction (Chang, Park, & Chaiy, 2010; Wulf & Odekerken-Schröder, 2003). Cravens and Piercy (2008) have suggested that due to the enhanced attention paid to CRM, traditional metrics, used by senior managers to assess and measure their products and services in the market, must be updated to more customer-centric indicators.

Furthermore, in reviewing the literature on relationship marketing, this study found that Forenell and colleagues (1996) and Park (2009) conceptualized customer satisfaction as being characterized by a cumulative construct that is evaluated by expectations and perceived performance as well past satisfaction In 1990, Crosby and colleagues had conceptualized satisfaction as an emotional state, that is, a response to a mix of a variety of experiences. Similarly, Park (2009) defined satisfaction in a B2B context as "a positive affective state resulting from the appraisal of all aspects of a firm's working relationship with another firm." In his view, satisfaction leads to the long–term continuation of relationships. In contrast, Liljander and Strandvik (1995) suggest that the evaluation process is also shaped by cognition when defining satisfaction as the "customer's cognitive and affective evaluation based on their personal experience across all service episodes within the relationship." Working on their definition, Roberts et. al., (2003) carried out a study on the role of satisfaction as a measure of relationship quality. However, in evaluating satisfaction, they found the cognition aspect to be important for modeling relationship quality, and for determining service quality.

A large number of studies (Smith and Barclay, 1997; De Wulf et. al., 2003; Liang and Wang, 2005; Palmatier et. al., 2006) have also used this definition of an affective state. These authors argue that satisfaction is a cumulative effect within the course of a relationship, rather than discrete quantities associated with each transaction. According to Anderson and Mittal (2000), the benefit of long-term cumulative customer satisfaction "is what motivates firms to invest in customer satisfaction." Therefore, given the intention in this thesis to evaluate satisfaction as a measure of relationship quality based on the relationship experience that the customers have with their hotelier, this definition is appropriate.

Despite the many approaches to the understanding of satisfaction, Leverin and Liljander (2006) maintain that in order to understand customer satisfaction, one has to view it in the context of a transactional exchange (i.e., each transaction is evaluated separately) or relational exchange. The reason being that the role of satisfaction in the context of relationship marketing differs from customer satisfaction in an overall exchange (Palmatier, Dant, Grewal, & Evans, 2006). Their study focused on the role of satisfaction in the context of relationship marketing and maintains that loyal customers evaluate their satisfaction based on their relationship experience, and not on any one specific service encounter.

According to above mentioned discussion, expectation confirmation theory support different aspects of satisfaction such as Satisfied of products-services, satisfied of brand, happy with brand, good job of satisfying, very satisfactory of products-services, very satisfying experience, right decision, and satisfying of needs in various situations, specifically, the theory reinforces and supports post-purchase or post-adoption satisfaction and perceived performance. In fact, the customer satisfaction is a reaction that is influenced by various factors and changes in different businesses. The customer satisfaction is closely related to customer service. Based on the literature, the following hypothesis is proposed.

H2: Customer satisfaction has a significant and positive impact on brand equity.

2.3. Relationship Commitment

Commitment is the third dimension used to measure relationship quality in this study as commitment is believed to be significant to long term relationships. A number of views have been put forward in the literature. According to Wu and colleagues (2013) mutual commitment is the foundation of relationships while Morgan and Hunt (1994) maintain that commitment is a vital component for building successful long-term relationships. Other researchers (Cretu & Brodie, 2007; Roberts, Varki, & Brodie, 2003; Van Riel et. al., 2005) extend this argument to the need for not only mutual but also reciprocal commitment to build relationships. Hence, the commitment level is defined as the strongest predictor of the decision to voluntarily continue a relationship (Baldauf, Cravens, & Binder, 2003).

An important dimension and a measurement of relationship quality and viability is commitment (Caceres & Paparoidamis, 2007; Papista & Dimitriadis, 2012; J. Park, Lee, Lee, & Truex, 2012; Wang & Singh, 2006; Wu, Yang, Shih, & Lee, 2013). Therefore commitment also reflects the health of that relations and should be regarded as a dimension of relationship quality (Caceres and Paparoidamis (2007). In defining commitment, marketing researchers have drawn heavily from two disciplines: social exchange (Carter, Armenakis, Feild, & Mossholder, 2013; Cook, Cheshire, Rice, & Nakagawa, 2013; Herscovitch & Meyer, 2002), and organizational behavior (Allen & Meyer, 1990, 1996; Brouer, Douglas, Treadway, & Ferris, 2013; Fullerton, 2014; Muneer, Iqbal, & Long, 2014; Porter, Steers, Mowday, & Boulian, 1974)

From the perspective of organizational behavior, Porter et. al., (1974) defined organisational commitment as “the strength of an individual’s identification with their involvement in a particular organization.” Three major elements of this definition can be identifies: assessment of motivation, intent to remain with the organisation, and the employees’ identification with the values of the organisation. In their comprehensive literature review of organisational commitment, Meyer and Herscovitch (2002) found much research supporting organisational commitment as affective (a desire-based attachment to organisation), continuance (cost-based attachment of leaving an organisation), and normative (obligations-based attachment to stay with an organization). Commitment of this nature, according to Roberts et. al., (2003), works through different psychological mechanisms. To them, “employees with strong affective commitment stay with the organisation because they want to, employees with strong continuance commitment stay because they feel they have to, and those with strong normative commitment stay because they feel they ought to.”

Though Allen and Meyer’s (1990) components of affective, continuance and normative have been integrated into marketing practice. Only two components of commitment are seen as important to marketing authors: affective and continuance (Fullerton, 2005; Harrison-Walker, 2001). Fullerton (2005) provides two reasons to justify omitting of the normative component in marketing literature. Firstly, "the effect of normative commitment has been almost always in the same direction and weaker than the effect of affective commitment when these constructs have been examined in organizational behaviour literature," and secondly, "normative commitment is usually highly correlated with affective commitment and some researchers in organizational behaviour have questioned the extent to which it is a distinct construct."

Therefore, the types of relationship commitments chosen for this Study were affective commitment and calculative commitment (Gustafsson, Johnson, & Roos, 2005). To understand how commitment is to be interpreted in this study, the concept was broadly reviewed from perspectives in literature for marketing before viewing it from the perspective of relationship marketing. Relationship marketing texts recognise relationship commitment as one of potential drivers of customer satisfaction and loyalty (Liljander & Strandvik, 1995; Roberts & Merrilees, 2007). As results, the previously proposed definitions of affective commitment and calculative commitment are seen as two constructs of relationship commitment (Jensen & Klastrup, 2008; J.-H. Kim & Hyun, 2011). Calculative commitment is rational and economically-based and uses data such as supply and demand and switching costs as determinants. This kind of commitment has been described as colder (Christodoulides & De Chernatony, 2010; Davis, Golicic, & Marquardt, 2008; Gillett, 1989). Affective commitment is more emotional and is characterised by the degree of personal involvement or of reciprocity that a customer has with a company. This type of commitment has been described as being hotter resulting in greater commitment and trust (Gillett, 1989; Liljander & Strandvik, 1995).

Following previous discussion and literature review, generally, commitment- trust theory regarding to enhance the costumer relationship emphasizes on calculative and affective commitment as a two parts of relationship commitment. This theory supports customer of supplier, trust toward the company, and relationship with the supplier, best care of their customers as a main dimensions of affective commitment. In addition, features like, pay off economically and location advantages as a calculative commitment. Thus, the following hypothesis is proposed.

H3: Relationship commitment has a significant and positive impact on brand equity.

2.4. Brand Loyalty

Brand loyalty is one of the basic dimensions of brand equity. Loyalty is seen as the keystone in the retention of customers (Gillett, 1989). Brand loyalty decreases doubts for the customer and saves them the cost of searching for and developing relationships with new brands. Loyal customers play a significant role in enhancing profitability and sustaining the relationship into the longer term (Chaudhuri & Holbrook, 2002). Additionally, the marketing cost for the suppliers is reduced. This is one of the major benefits and antecedents of brand equity (Reichheld & Teal, 2001). The initial period of building a relationship with a new customer may lead to increased costs (Reichheld & Sasser, 1990). However, as the bond with the customer grows and their loyalty increases, increased economic benefits follow. This observation is rooted in customer behaviour (Kuehn, 1962). For instance, loyal customers emphasise and concentrate on the close bond with a firm rather than on pricing. Such customers also give word-of-mouth (WOM) recommendations to others (Gremler & Brown, 1999). Fundamentally, brand equity creates confidence in customers. Customers' loyalty is based on this confidence and encourages them to pay a premium price for the brand. Intelliquest Inc. and McKinsey Co. in a study discovered that customers tended to purchase brands with low brand equity, like Packard Bell, solely due to discounted prices when contrasted with Compaq or IBM, which offered their products at premium prices (Lassar, Mittal, & Sharma, 1995; Pope, 1998). Extensions of product lines within an existing brand was found to require less advertising but enjoyed still higher sales figures when contrasted with new brands due to the significant knowledge base available to the customer on established brands. These factors improve the effectiveness of marketing activities (Dacin & Smith, 1994; D. Smith & Park, 1992).

Subsequently, a number of studies have explored the notion that customer relationship is closely related to brand equity (Kumar, Ramani, & Bohling, 2004; Kumar, Venkatesan, & Reinartz, 2006; W Reinartz, Thomas, & Kumar, 2005; WJ Reinartz & Kumar, 2003). Kumar and his colleagues (2004) have investigated several aspects pertaining to customer life value and show how companies earmark their costs of marketing to the acquisition and retention of customers. For the providers to Iran's oil industry, brand loyalty and equity can be leveraged to increase and improve both productivity and effectiveness of the efforts of CRM (Leone et. al., 2006). Due to the reasons above, brand loyalty has been found to be an important element in contributing to a lower marketing costs and improved CRM efforts.Thus, the following hypotheses are proposed.

H4a: Brand loyalty mediates the relationship between trust and brand equity.

H5a: Brand loyalty mediates the relationship between customer satisfaction and brand equity.

H6a: Brand loyalty mediates the relationship between relationship commitment and brand equity.

2.5. Perceived Quality

Perceived quality is an important mediating dimension, and can work with brand equity to improve the financial performance. It boosts the profitability and frees up resources for combining the brand with fresh properties (Ravi Pappu & Quester, 2013). Resources can be used for: (i) improving and promoting awareness in the market; (ii) brand activities such as optimising cost of customer acquisition, customer retention and conversion rates; and (iii) research and development in marketing (D. Aaker, 1991). Indeed, oil companies, suppliers, and even companies in other industries have used perceived quality as a powerful strategic weapon. They maintain their customer relationships by regularly and profitably meeting the needs of customer, and their preferences for quality (Kotler & Gertner, 2002). Based on these points and the literature on brand equity, the relationship between the brand's perceived quality (BPQ) and customer relationship factors can considered as important dimensions for industrial marketing. Based on the literature, the following hypotheses are proposed.

H4b: Perceived quality mediates the relationship between trust and brand equity.

H5b: Perceived quality mediates the relationship between customer satisfaction and brand equity.

H6b: Perceived quality mediates the relationship between relationship commitment and brand equity.

2.6. Brand Awareness

Three causes illustrate that brand awareness is significant in customers' decision making (Keller, 1993). Firstly, the brand readily comes to mind when customers think of a particular product group (Hoyer & Brown, 1990; Keller, 1993; Macdonald & Sharp, 2000). Next, brand awareness has been shown to influence judgments and decisions about brands in consideration, despite not having other brand associates. Finally, research to date has revealed that even a minimum level of brand awareness has a meaningful impact on product purchase decisions, especially when customers have low involvement (Hoyer & Brown, 1990; Keller, 1993). Previous work points out that brand awareness impacts consumers' decisions through their assessment of the strength of brand associations in the brand image. Hence, brand awareness requires the processing of diverse information.

Brand awareness is significant in that it builds stronger customer relationships, which in turn influence present and future acquisitions for the business (Esch, Langner, Schmitt, & Geus, 2006). In addition, a study pointed out the usefulness of brand awareness when it found that customers were more likely to stick with a brand they already know, even if the quality was inferior when compared with other, unrecognised brands (Hoyer & Brown, 1990). Brand awareness and recognition by customers is powerful to the existence of the brand (R Pappu, Quester, & Cooksey, 2005) and is the first stage in communicating with the customer (D. Aaker, 1991). The awareness of the brand is the starting point for loyalty (D. Aaker, 1991), as well as being an indicator of brand loyalty (Keller, 1993). A high level of brand awareness has also been shown to aid customers when they consider products and services at the point of buying (Yoo et. al., 2000). The awareness of brands affects a customer's decision making via the impact left by the arrangement and effectiveness of brand association used in the marketing of that brand (Keller, 1993). Brand awareness is connected to the level of the customers' knowledge, or brand familiarity (Alba & Hutchinson, 1987) and suggests worth for a brand (Rangaswamy, Burke, & Oliva, 1993). Hence, brand awareness for provider companies in Iran's oil industry may be improved by marketing activities such as advertising, direct mail, business press releases, word of mouth communication, and other promotion activities. These activities will help increase customer relationship indicators like customer retention and conversion rate, and customer share (V. Srinivasan, Park, & Chang, 2005; Yoo et. al., 2000).

The reasoned action theory Emphasis and support brand loyalty, perceived quality, and brand awareness as dimensions features. Specifically, for example, support behavioural aspects such as; next time using of brand and keep patronizing as well Attitudinal aspects like willingness to pay a higher price, sense of belonging ,introducing positive items, recommending their brand, encourage partnership, and first choice in buying. This theory is also supported quality, functional and reliability of brand for perceived quality. Finally, the theory of reasoned action supports recognising, quick recalling, and imagining of brand awareness. Based on the literature, the following hypotheses are proposed.

H6c: Brand awareness mediates the relationship between relationship commitment and brand equity.

H5c: Brand awareness mediates the relationship between customer satisfaction and brand equity.

H4c: Brand awareness mediates the relationship between trust and brand equity.

Since the purpose of this study is to investigate the relationship between the customer relationship and brand equity with an emphasis on the role of mediator variables of loyalty, perceived quality and awareness, therefore, the research model is represented in Figure 43.1.

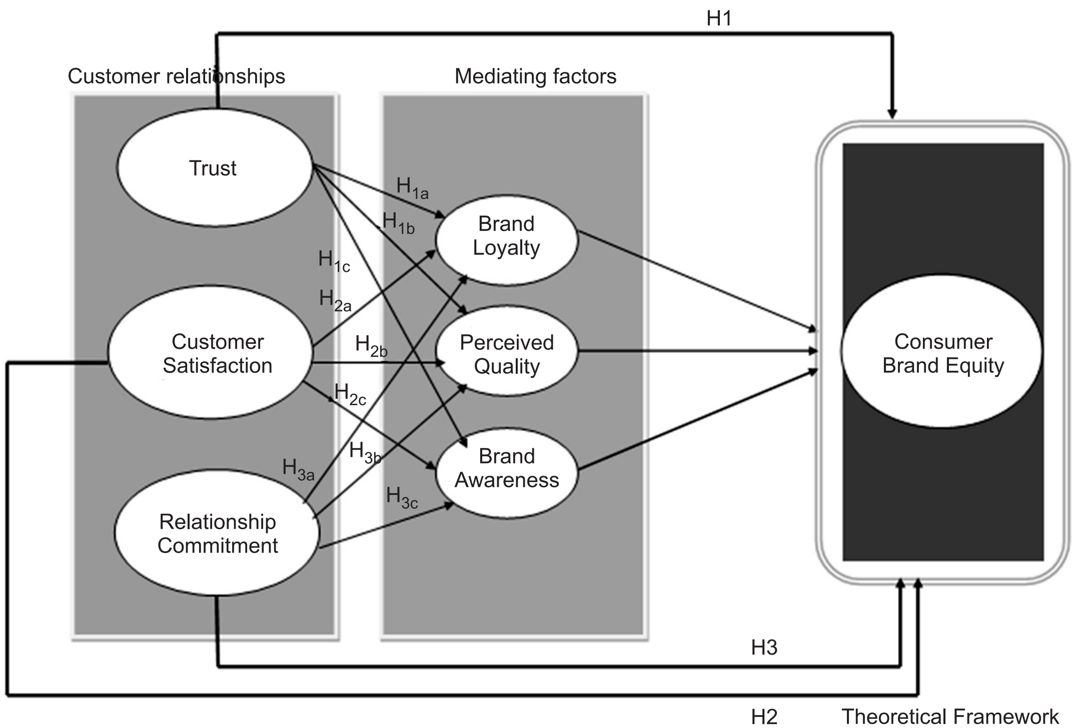

Figure 43.1: Research model

Table 43.1
Operational Measures and Scale Reliability Values

	Variables	*Standardized Loading*	*t-value*
	Trust (CR = 0.888, VE = 0.526)		
1	This brand guarantees satisfaction	0.752	27.34
2	I could rely on this brand to solve the problem	0.742	29.01
3	This brand would be honest and sincere in addressing my concerns	0.732	18.33
4	I feel confident of this brand	0.691	32.14
5	This brand never disappoints me	0.685	24.71
6	This brand would make any effort to satisfy me	0.661	25.91
7	This brand meets my expectations	0.629	17.28
	Customer Satisfaction (CR = 0.951, VE = 0.709)		
1	I am very satisfied with the products/services provided by this brand	0.827	21.86
2	I am very happy with this brand	0.821	31.46
3	I am attached to this brand in some way	0.821	28.51
4	The product/services provided by this brand is very satisfactory	0.8	22.37
5	This brand does a good job of satisfying my needs	0.762	26.79
6	I am very satisfied with this brand	0.76	19.35
7	I made the right decision when I decided to use this brand	0.759	23.99
8	I believe that using this brand is usually a very satisfying experience	0.728	20.99
	Relationship commitment (CR = 0.863, VE = 0.513)		
1	This company has location advantages versus other companies	0.758	23.72
2	It pays off economically to be a customer of this company	0.754	19.48
3	This company is the operator that takes the best care of their customers	0.739	24.34

	Variables	*Standardized Loading*	*t-value*
4	I have feeling of trust toward this company's calculative commitment	0.717	29.56
5	I would suffer economically if the relationship were broken with this company	0.716	27.98
6	There is reciprocity in my relationship with this company	0.692	18.67
	Brand Loyalty (CR = 0.952, VE = 0.691)		
1	I am committed to this brand	0.838	15.07
2	I would be willing to pay a higher price for this brand	0.834	26.19
3	I intend to keep patronizing this brand	0.817	22.94
4	I would recommend this brand to someone who seeks my advice	0.816	27.14
5	I will use from the products/services of this brand next time	0.812	30.87
6	I am emotionally attached to this brand's products/services	0.808	23.64
7	I would say positive things about this brand to other people	0.807	18.91
8	I consider this brand as my first choice in buying such services/products	0.718	27.67
	Perceived Quality (CR = 0.874, VE = 0.536)		
1	This brand appears to be of very poor quality	0.777	23.45
2	This brand must be of very good quality	0.771	28.13
3	The likely quality of this brand is extremely high	0.768	25.07
4	The likelihood that this brand would be functional is very high	0.767	29.95
5	This brand is of high quality	0.735	19.28
6	The likelihood that this brand is reliable is very high	0.731	24.68
	Brand Awareness (CR = 0.888, VE = 0.572)		
1	I know what this brand looks like	0.699	30.74
2	I have difficulty in imagining this brand in my mind	0.685	17.40
3	I can recognise this brand amongst its competitors	0.675	23.49
4	Some characteristics of this brand come to my mind quickly	0.649	26.65
5	I am aware of this brand	0.641	21.73
6	I can quickly recall the symbol or logo of this brand	0.639	27.54
	Brand Equity (CR = 0.925, VE = 0.755)		
1	BE1: It makes sense to buy this brand instead of another brand, even if they are similar	0.754	29.03
2	BE3: If there is another brand as good as this brand, I would still prefer to buy this brand	0.733	25.87
3	BE4: Even if another brand is not different from this brand in any way, it still seems smarter to purchase this brand	0.709	22.57 18.90
4	BE2: Even if another brand has the same features as this brand, I would prefer to buy this brand	0.708	
	KMO = .921, Chi-Square = 13591.579, Df = 1361, Sig. = .000		

3. RESEARCH METHODOLOGY

3.1. Questionnaire Design

This study is positioned within the realms of positivism because it deals with social and external reality (J.-H. Kim & Hyun, 2011) of how customer relationships impact on the overall brand equity. This study was also quantitative in that the hypotheses were tested to see if they supported the research objectives. This research utilized the non-probability sampling method; the main goal of using the non-probability sampling does not have to be necessarily to choose a statistical representative sample of the targeted population (Hair, Ringle, & Sarstedt, 2011). This study used standard questions adopted from previous studies to measure the variables. Measures for trust were drawn from existing research instruments specifically nine items from Sahin et. al., (2011). Customer satisfaction was measured by using eight scales adapted from Oliver (1980). In this study, relationship commitment with seven scales was adapted from Gustafsson & Roos (2005). In terms of brand features to measure brand loyalty, ten items were adapted from Chaudhuri & Holbrook (2002),Taylor et. al., (2004), and Zeithaml, Berry & Parasuraman (1996). Perceived quality and brand awareness were measured by using six items from Fishbein and Ajzen (1989) and Sahin, et. al., (2011). Brand equity was measured by four items adapted from Yoo & Donthu (2001) with respondents scoring on a 5-point Likert-type scale (1 = strongly disagree; 5 = strongly agree) the extent to which they disagreed/agreed with the statements.

3.2. Sampling and Respondent Profiles

The target population for this research consists of six top management personnel in each company of the suppliers from the oil industry in Iran (275 × 6 = 1650). Given the overall large population base, the convenience sampling technique was utilized to retrieve the sample population. The distributed questionnaires are five hundred and fifty (550) where three hundred and eighty four (384) are taken into considerations of being respondents for this research study as these are found to be filled up accurately without any ambiguity. Thus, the response rate of this research is approximately 70%.

The demographic profile presents a clear picture of the characteristics of the respondents and allows assessment of the representativeness of the sample. Summary statistics of the mean and standard deviation for each variable in the model are reported in this chapter. The target work experience for this study was between 1 and 45 years, typical of experience of workers in Iran's oil industry. Based on this range, the length of work experience was categorised into four subcategories: 1 to 5 years; 6 to 10 years; 11 to 20 years; and more than 21 years. The majority of the participants, representing 37.5% of the sample size, had between 11 to 20 years of experience. Another subcategory of the sample was the middle group (32.3% of the sample size) with work experiences between 6 to 10 years. Only 30.2% of the sample was represented by the first and fourth groups. Hence, most of the respondents were about in the middle of their careers. Thus, most of the supplier companies were young companies. The distribution of work experience of the participants in the sample is shown in Table 43.2 below.

The four main positions in supplier companies included in the survey were the chief executive officer, the marketing manager, the CRM officer, and the research and development manager. The majority of the responders for this survey were chief executive officers (35.2%) followed by marketing managers (26. %), CRM staff (20.3%), and research and design managers (18.5%). Hence, most sampled members (35.2% and 26%) being chief executive officers or marketing managers for the supplier companies Conversely, CRM staff (20.3%) and research and development managers (18.5%) had a lower frequency. The distribution of respondents' positions in the sample is shown in Table 2 below.

The educational level of the respondents has been organised into four categories. As shown in Table 2 which has a summary of the respondents' educational level, nearly 40% of the sample had a masters or higher degree. The next largest group was diploma holders (30%). Bachelor degree holders and upper-diploma holders constituted 18 and 12.5 % of the sample, respectively.Descriptive results of the size of suppliers investigated in this study are shown in Table 2. According to the table, data was illustrated the majority being categorised as small (66.7%). The medium and large group sizes constituted 19.5% and 13.8%, respectively.

Table 43.2
Demographics of respondents

	Frequency (n)	*Percentage (%)*
Work Expereience		
01 - 05	47	12.2
06 - 10	124	32.1
11 - 20	144	37.5
More than 21	60	18.0
Respondents' Job		
Marketing manager	100	26.0
CRM officer	78	20.3
R and D manager	71	18.5
CEO	135	35.2
Educational level		
Diploma	115	29.9
Upper-diploma	48	12.5
Bachelor	69	18.0
Master and Higher	152	39.6
Supplier size		
Small	256	66.7
Medium	75	19.5
Large	53	13.8

4. DATA ANALYSIS AND RESULTS

This part presented the results from the analyses of the main survey data. SPSS and AMOS 21Were the tools used to analyse the data collected. Both descriptive and influential statistical methods were used. Prior to commencing data processing, the proposed framework for the data analysis methods used were presented. Descriptive analysis, CFA, and SEM techniques were explained in detail. SEM was use to process the data in a rigorous organised method. All relationships between constructs were critically analysed. The results of these analyses will be discussed in the next chapter.

4.1. Measurement Model

CFA measurement allows the researcher to test the hypothesis that a relationship between the observed variables and their underlying latent construct (*s*) exists. Using theoretical knowledge, empirical knowledge, or both, the relationship pattern can be postulated, and then tested statistically. All 46 measurement items from the EFA were confirmed through CFA. To ensure that the measurement items and constructs were valid, each construct and the associated measurement items were analysed separately. To enhance the fit of the model, each of the constructs and measurement items were modified by adding the covariance relationship between the errors. All seven constructs with their measurement items were then fitted with both the initial and modified models. In this process, some measurement items were deleted to ensure the modified models had better fits. Hence, the chi-square statistic was significant. The ratio of 2/df was 1.345 ($\chi2$ = 1287.204, *df* = 957). More, the Goodness-of-fit index (GFI) was 0.877, Adjusted goodness-of-fit index (AGFI) was 0.861, Both the Increase *e* Fitness Index (IFI) was 0.975, Comparative-Fit Index (CFI) was 0.975 and Root mean square error of approximation (RMSEA) was 0.030. Indicating a reasonable fit by all were acceptable levels.

Table 43.4 illustrated that all inter correlations relationships between the construct in the measurement model were positive. Thus, these constructs were positively related to each other in the CFA measurement.

Table 43.3
Scale analysis results

	Awareness	*Satisfaction*	*Relationship*	*Loyalty*	*Quality*	*Brand Equity*	*Trust*
Awareness	0.756						
Satisfaction	0.583	0.842					
Relationship	0.359	0.520	0.716				
Loyalty	0.686	0.489	0.263	0.831			
Quality	0.263	0.370	0.418	0.192	0.732		
Bran equity	0.644	0.615	0.427	0.575	0.370	0.869	
Trust	0.665	0.507	0.239	0.612	0.201	0.644	0.725

4.2. Structural Model

SEM was established based on the research outline and CFA (Brandmaier, von Oertzen, McArdle, & Lindenberger, 2013). The SEM framework is shown in Figure 43.2. The SEM path diagram is the same as the CFA diagram. Also the results of structural equation model were estimated by taking mediator variables and the results are shown in Figure 43.2. All indicators show the accuracy of the model referred, for example, RMSE value is equal to 0.032. CFI's index value is 0.972, AGFI index value is 0.858, and IFI index value is 0.972 all reflecting the significance of the models.

The results indicate that the independent variables have a significant effect on brand equity. The reason for this is that *p* value is less than 0.05 for all of them. As seen from the results of Table below significant value of each of the independent variables was high. Therefore, the effectiveness of each of them is high.

The results of regression analysis on brand equity showed that there were significant direct effects between independent and dependent constructs. Predictor's variables could have a significant indirect effect on brand equity ($p < 0.05$). The regression coefficient was strong and significant. Thus, the main hypotheses of this research were confirmed. The main constructs' relationships were confirmed by the unstandardised regression weights shown in Table 4.

Table 43.4
The results of unstandardized Regression Weight

Component	*Path*	*Estimation*	*S.E.*	*C.R.*	*P-Value*
Trust- brand equity	TR → BE	0.759	0.099	7.698	***
The customer satisfaction- brand equity	CS → BE	0.333	0.062	5.368	***
Relationship commitment- brand equity	RC → BE	0.277	0.087	3.193	0.01

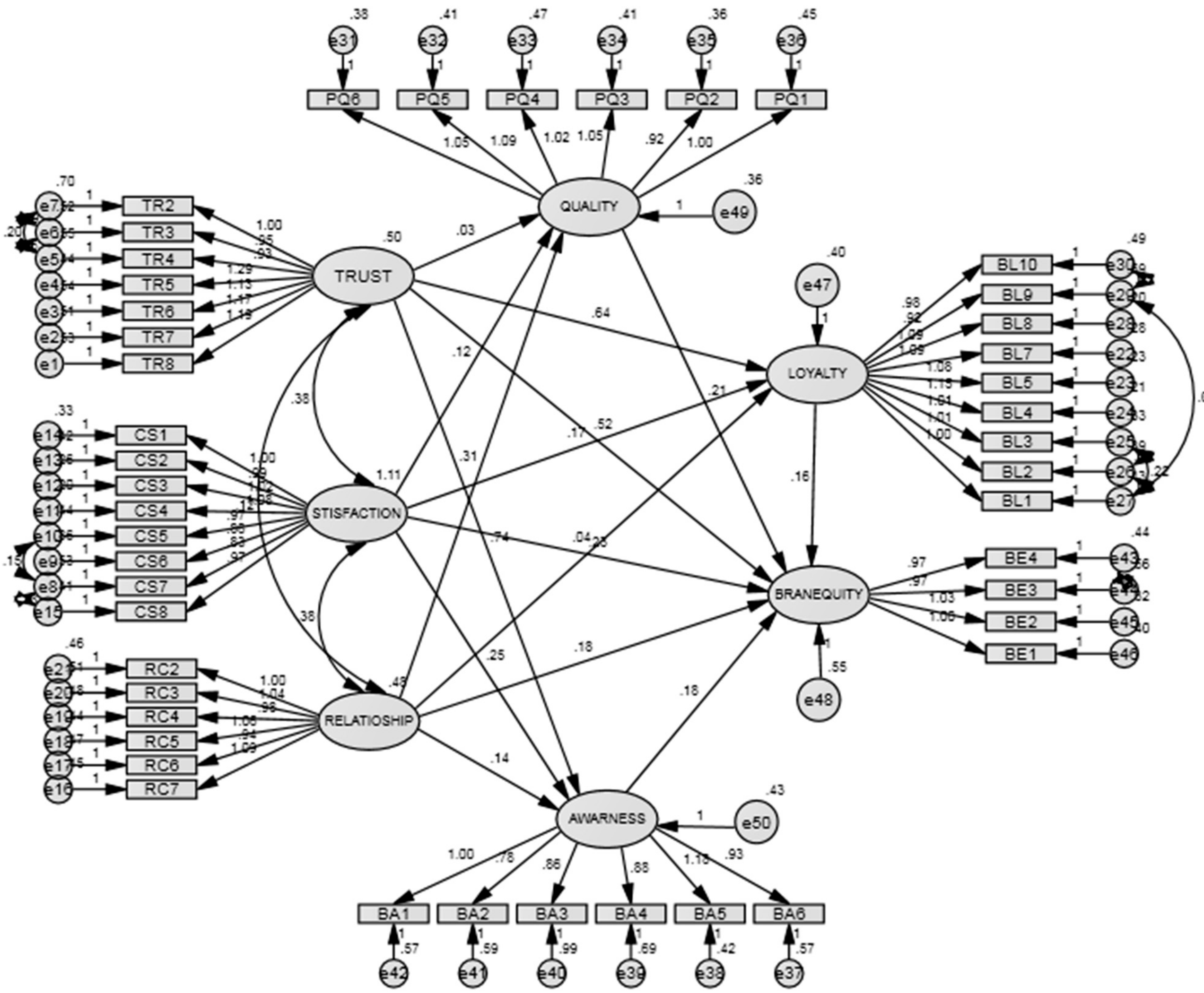

Figure 43.2: The results of structural equation of SEM Framework

The impact of trust on brand equity was significant and positive (P-value = 0.000, estimate = 0.759) as shown in Table 43.4. For every unit increase in trust, brand equity went up 0.759 units. Hence, the first hypothesis (H1) was confirmed by this study. The impact of customer satisfaction on brand equity was significant and positive (P-value = 0.000, estimate = 0.333) as shown in Table 4For every unit increase in customer satisfaction, brand equity went up 0.333 units. Hence, the second hypothesis (H2) was also confirmed by this study. The impact of customer satisfaction on brand equity was significant and positive (P-value = 0.001, estimate = 0.277). For every unit increase in customer satisfaction, brand equity went up 0.333 units. Thus, the third hypothesis (H3) was confirmed by this study.

The mediation analysis implies a causal chain and the mediator are assumed to be caused by the independent variable and to cause the outcome (Kenny, Kaniskan, & McCoach, 2014). According to Awang (2012), mediator effects should only be tested if there is a significant direct association between an independent and outcome variables, otherwise there is no relationship to mediate. For moderator effects, both regression and SEM approaches for testing mediation effects were used in the researches. For testing the significance of the mediation effect, Sobel's (1982) *z*-test is one of the most well-known methods. The *z*-test will be significant if the size of the mediated path is greater than the direct path. However, Sobel's *z*-test has a major limitation in that it requires the assumption that the sampling distribution of the indirect effect is normal. When the sample size is small or medium, therefore, when there is a non-normal distribution of the mediation effect; Sobel's *z*-test may not be appropriate (Ro, 2012). Recently, an alternative procedure, the bootstrapping procedure, has been suggested to replace Sobel's *z*-test of the indirect effect (Hayes & Preacher, 2013; Ro, 2012). This study used both bootstrapping and Sobel's methods. Both methods yielded the same results. Trust, customer satisfaction, and relationship commitment had a significant impact (total effect) on brand equity as shown by the results in Table 43.5. The results of Sobel's *z*-test are shown in Table 43.32. In the *z*-test, the mediating role is accepted when the critical ratio (*t*-value) is greater than 1.96 or less than −0.196.

Table 43.5
The mediation analysis

Hypothesis	*Path*	*Standardized coefficient*	*t-value*	*Conclusion*
H4b	Brand equity ← Quality ← Trust		0.476	Supported (Full Mediation)
H4a	Brand equity ← Loyalty ← Trust	.164	2.116	Not Supported
H4c	Brand equity ← Awareness ← Trust		2.304	Supported (Full Mediation)
H5b	Brand equity ← Quality ← Satisfaction		1.905	Not Supported
H5a	Brand equity ← Loyalty ← Satisfaction	.302	1.854	Not Supported
H5c	Brand equity ← Awareness ← Satisfaction		2.123	Supported (Full Mediation)
H6b	Brand equity ← Quality ← Relationship		2.310	Not Supported
H6a	Brand equity ← Loyalty ← Relationship	.450	0.598	Supported (Full Mediation)
H6c	Brand equity ← Awareness ← Relationship		1.458	Not Supported

5. DISCUSSION

Based on the proposed framework, twelve hypotheses were developed. Three of the hypotheses involved the direct impacts of trust, customer satisfaction, and relationship commitment with brand equity. The rest of the hypotheses were related to the mediating roles of brand loyalty, perceived quality, and brand awareness. The finding derived from the hypothesis on independent constructs indicated that there were significant correlations between independent factors (trust, customer satisfaction, and relationship commitment) and brand equity with mediating dimensions (brand loyalty, perceived quality, and brand awareness). The outcomes for all specific objectives of this research have supported the overall research objective, which was to study the significant bond of customer relationship factors with suppliers' brand equity and look at the mediating influences of brand loyalty, perceived quality, and brand awareness on the relationship.

Moreover, the results supported the significant and positive impacts of trust, customer satisfaction, and relationship commitment on brand equity. Trust had the greatest effect on brand equity while relationship commitment had the least impact on brand equity. The mediating role of perceived quality was only confirmed for the relationship between relationship commitment and brand equity. The results also asserted that brand loyalty only mediated the relationship between trust and brand equity. Furthermore, the mediating role of brand awareness was supported for the relationships of trust and customer satisfaction with brand equity. It should be mentioned that all mediating factors were fully mediating. In this section, the discussion and conclusion will be presented based on the data analysis conducted in the previous chapter. A number of important theoretical and managerial implications arising from the data analysis conducted earlier are presented in this section with the aim of improving CBBE research in Iran's oil industry.

5.1. Implications for Research

The results of this study have confirmed a significant relationship between customer relationship factors and suppliers' brand equity through brand loyalty, perceived quality, and brand awareness as mediating effects on the relationship. Hence, this research has provided several theoretical contributions: (1) successfully applied Aaker's CBBE framework to the suppliers of Iran's oil industry; (2) built a reliable and valid scale for scientific research in B2B branding approach and industrial marketing processes; (3) developed an integrated model with practical interpretation of customer relationships factors and brand equity; and (4) created a black box for antecedents of brand equity.

The first contribution of this research was the development of a theoretical framework identifying customer relationship factors, mediating dimensions, brand equity components, and predicting the relationships between those constructs within a supplier's context. While there have been considerable previous work conducted on CBBE framework in the field of manufactured products, there is a dearth of studies in both goods and services oriented industries. CBBE approached the subject from the perspective of the consumer (individual or an organization). The review of customer relationships and branding literature in the supplier companies revealed that only a few studies had been undertaken with respect to CBBE, specifically, in the oil industry. This study applied Aaker's theoretical framework of CBBE to the suppliers' context and then suggested an integrated model that was significant, both statistically and conceptually. This study extended the perception of CBBE phenomena and its measurement by investigating customer relationships, mediating dimensions, and overall brand equity.

Moreover, the results of this research predicted the bond between customer relationship factors such as trust, customer satisfaction, and relationship commitment and brand equity with and without brand loyalty, perceived quality, and brand awareness as mediating dimensions. Based on the outcomes, the model developed could be a predictor for long-term relationships and could be used in future studies to examine other customer relationship factors and marketing activities. Additionally, as this model was drawn from Aaker's CBBE model, it can be replicated in other parts of the value chain of Iran's oil industry, leading to the development of future models.

From an academic standpoint, this study developed customer relationship factors and brand equity with mediating dimensions (brand features) in the suppliers' context. The issue of measuring customer relationships and brand equity has become increasingly important in CRM (Cravens & Piercy, 2008). The existing customer relationship factors, mediating dimensions, and brand equity items from the general marketing literature, may perhaps be sufficient to measure brand equity in manufactured goods industries, but may not be sufficient for service industries.

Accordingly, a suitable measure for customer relationships and brand equity was needed to be applied to the CBBE framework in Iran's oil industry. Brand equity was studied for two reasons: firstly, to evaluate a brand, especially the value of a brand for financial purposes (e.g. mergers, acquisitions); secondly, to enhance marketing output by understanding consumers' knowledge about the brand, and to develop appropriate branding strategies.

The CBBE approaches the subject from a consumer perspective. Therefore, in order to measure customer relationships and brand equity in supplier companies' of Iran's oil industry, quantitative methods were used that allowed the examination of the links between customer relationship factors and suppliers' brand equity, with mediating dimensions that were derived from the producers' perception of supplier' brands.

The findings of this study thus presented useful insights into accepting methodological approaches to a study on brand equity in Iran's oil industry. The findings of this research offer valuable ideas for shifting market-based scales (e.g., profitability, market share, and profit margins) to customer-centric scales (e.g., customer acquisition costs, conversion rates, retention rate, same customer sales rates, loyalty measures, and customer share).

5.2. Implications for Practice

Suppliers need a more in-depth understanding of customer behavior as a basis for making better strategic decisions about target market definition and product positioning, as well as better tactical decisions about specific marketing actions. For most companies, the purpose of marketing is to generate a brand differentiating their company from others. To establish long-term relationships, having well measured brand equity could be a competitive advantage for supplier companies. However, there is a shortage of supporting empirical evidence in the literature on Iran's oil industry; the current study was designed to investigate this gap in marketing literature. Hence, the results derived from this study present several practical implications for supplier company managers, vendors particularly, in term of how to assess, build, and develop their company's brand equity.

The managers and decision makers in branded supplier companies can apply the developed customer relationships and overall brand equity scale form this study as a diagnostic tool to examine if the customers' perception toward their company's brand is reflected in their brand's objectives as well mission and vision. By identifying the customers' perception of brand equity toward their brand, managers would be able to compare it with competing brands of supplier companies and also determine what is vital for targeted customers in the market.

Furthermore, designers and executives of preferred and other levels (approved and strategic) of suppliers' chain should consider the brand equity cycle (BEC). The management of the BEC will help supplier to enhance the value of their brand in products and services. To achieve the mentioned goals, they should design, measure, control, and manage of the BEC's elements (awareness, understanding, interest, trust, belief, affinity, loyalty, and advocacy) punctually.

This research revealed that, suppliers' trust along with customer satisfaction and relationship commitment had a direct effect on overall brand equity through brand loyalty, perceived quality, and brand awareness. Consequently, companies should improve their marketing plans such that overall brand equity is increased. Based on this study, it is proposed that starting a new venture that focuses on attracting and retaining customers is an important strategy. The supplier companies will not only be able to increase overall brand equity, but also create and develop a good level of trust, satisfaction, and relationship commitment when brand loyalty, perceived quality, and brand awareness play a mediating role.

The results of this study also showed that strong positive impact of customer relationship factors such as trust, customer satisfaction, and relationship commitment, and on mediating dimensions such as brand loyalty, perceived quality, and brand awareness on overall brand equity. An outcome of value to managers and marketers from this research is that, creating favourable overall brand equity is an imperative to achieving long-term relationships and competitive advantages. As a result, the enhancement of customer relationship factors would support a high level of mediating dimensions, and would subsequently increase a company's overall brand equity in the future.

Customers should be encouraged to visit suppliers' companies through advertising at industrial exhibitions, newspapers, radio, television, and direct mail with image promotion campaigns, public relations exercises, or events. Moreover, this study provides for a better understanding of the implication of mediating dimensions in increasing overall brand equity. Therefore, it is important that suppliers to Iran's oil industry realize the significance of overall brand equity in CBBE, conceptualizing brand equity and understanding how to target marketing activities to add value.

5.3. Limitations and Future Research

The importance attached to findings of most studies depends on the precision of the results. It is impossible to conduct a study without any limitations. As there were many products and services presented by the suppliers, it was impossible to examine all of them. Thus, this research focused on the customer relationship dimensions with supplier brand equity based on the value chain of Iran's oil industry. This study paves the way for further work in the future.

The focus of this study has been on the brand equity concept by Aaker (1991; 1993). Future work will need to investigate hybrid models of brand equity. Further model development by Straw & Keller (1993) Sharp (1995), Berry (2000), and Burmann and colleagues (2009) on brand equity dimensions would require further testing to assess their impact on customer relationship. It should be noted that this study only examined the relationship between customer relationship factors and suppliers' brand equity. Torres and Tribo (2007, 2013) applied the interrelationships of some factors of customer relationship and brand equity. Therefore, it is necessary that future research explores the causal relationship between brand equity and customer relationship factors in commodity suppliers and technical and non-technical services providers to Iran's oil industry to establish a new approach.

The focus of this study was to examine customer relationship factors and suppliers' brand equity in top managers' level in Iranian's oil industry to enhance knowledge of analyzing various aspects of the Iran's oil industry. One of the main limitations of this study was the absence other levels of management pyramid such as middle and operational managers the value chain of interest (Iran's oil industry). Hence, this study recommends that further research be carried out on the various levels of management and parts of the value chain (i.e., upstream, midstream, and downstream). Results discussed in the previous chapter were encouraging and showed the need for further studies into the impact of customer relationship factors on brand equity dimensions. Furthermore, research analyzing various aspects of brand equity in many different industries will enhance the overall knowledge available on the subject.

The model developed for this study only used brand equity dimensions as mediating factors and did not look at other variables that could affect the integrity and flexibility of the model. The results obtained may also not be generalizable. Another limitation was that this study avoided using moderator variables. The use of marketing activities, marketing capabilities, and other moderator variables is recommended for future work. The demographic analyses showed that 86.2% of the respondents were from small to medium enterprises (SMEs). 66.7% (256 companies) were small and 19.5% (75 companies) were medium in size. As such, SMEs play an important role in the economic sector and need to be studied. This study recommends further research into SMEs' customer relationship factors with other factors such as brand image, corporate image and brand equity.

Another significant limitation of this study is the lack of examination of the role of environmental variables. These variables may have showed up relationships between the independent constructs and customer relationship factors by dependent constructs (suppliers' brand equity), and may have changed the outcomes of this study. Thus further research is needed on variables such as firm age, manufacturing intensity, export intensity, import intensity, research and development intensity, debt intensity, advertising intensity, and distribution intensity. The research scope inherently introduces limitations and this study was no exception. This study only focused on the suppliers to Iran's oil industry and other suppliers in other industries, such as gas and petrochemical, were not considered. In terms of stated goals, Iran aims to be the highest ranked manufacturer of petrochemical products in terms of value. Due to the variety of products, fierce competition in international markets, and a global emphasis on corporate brand equity, customer-centric dimensions such as customer lifetime value (CLV), customer referral value (CRV), customer influence value (CIV), and customer knowledge value (CKV) should be studied in the future.

This study did not explore the possibility that information technology could play a role in mediating and moderating customer relationship and brand equity. It is well known that information technology is one of the major support activities of suppliers' value chain for managing customer relationships (Chang et. al., 2010; Chen & Popovich, 2003; Sin, Alan, & Yim, 2005). Future research should focus on sales support, analysis support, data integration and access support, and service support such as CRM activities. The possibility of variables acting as both mediators and moderators in the relationship between customer relationship and brand equity should also be studied. The data analysis in this research used SEM which incorporated interactive effects between constructs. Future research could explore the use of more complex models utilizing statistical analysis such as combination methods.

6. CONCLUSION

What presented in this paper was some of the parameters affecting brand equity, but does not necessarily include all of these parameters. Since brand equity leads to more sales and profit and the customer share in each sale is always considered, factors affecting mind position of the brand in the minds of the audience have a direct effect on brand equity. This study found connections between customer relationship through trust, customer satisfaction, relationship commitment and brand equity with mediating dimensions. The major contribution of this study was the use of an integrated CBBE model in industrial marketing. This study represents one of the first attempts to integrate customer relationship factors as the determinant of brand equity. The discussion on brand equity and its measurement can be depicted as a "black box" for both customer-centric scales and brand equity practices regarding the different industries. The SEM analyses confirmed that the model proposed by this study fitted well within the context of suppliers to Iran's oil industry. As a result, the following can be the main suggestions: developing customized communication with customers to increase durability in the minds of customers., increase the customer satisfaction for the association in the mind of the audience when hearing the brand name, providing services in order to increase customers' perception of quality in order to expand the brand equity, using previous experiences of audience in interaction with the brand and brand power in recalling these experiences, gain sufficient knowledge of the target population for the brand, create a foundation for lasting in the minds of the target population using correct techniques of communication, create a complete picture of the brand in the mind of the audience, strengthen the brand image created. In this case, with the spread of brand equity studied companies are able to increase their market share, thereby increase profit margins and make it possible to reach loyal customers.

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