

Identification of Factors Affecting Brand Loyalty of College Going Students Towards Fast Fashion Brand Zara: A Customer-based Brand Equity Analysis

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ABSTRACT

The study provides empirical support to the framework of consumer-based brand equity (CBBE) elements resulting in brand loyalty for Indian college going students for the fast fashion brand Zara. Using brand equity elements such as brand awareness, consumer's quality perceptions, value perceptions, brand associations, brand personality and brand uniqueness the study has tried to identify the dimensions influencing young consumer's perceptions and resultant brand loyalty for the fast fashion brand Zara. The results support the hypothesis that perceived brand awareness, perceived value, perceived quality, brand personality and organizational associations have a positive influence on the consumers brand loyalty while brand uniqueness is non-significant for the Indian college-going students. The findings suggest that in order to gain foothold in fast growing Asian markets, a fast fashion brand has to ensure building the right CBBE elements by devising business practices which would influence the fast fashion buying motivation of the young generation Z consumers and foster brand loyalty in return. JEL Classification Code: M20, M21, M30, M31, M39

Keywords: Brand equity, CBBE, Brand loyalty, Fast fashion, Retail brand equity, Purchase behavior, Fashion Industry

1. Introduction

In today's competitive world, customers are akin to assets, which when acquired by brands strengthen their market position. This happens because, consumers brand knowledge enables them to conceptualize brand equity (CBBE) leading them to create positive or negative perceptions about a brand influencing their purchase motivation accordingly. CBBE can best be described as "the differential effect of

brand knowledge on consumer response to the marketing of the brand"(Zimmer & Kapferer, 1994) where brand knowledge in conjunction with brand awareness and brand image results in creation of strong brand associations in the consumers mind. Brand equity therefore secures a competitive advantage for a brand, by aiding brand recall, and positively influencing brand positioning, brand extensions and performance making it

an important concept in business practice(Keller, 1993; Smith & Aaker, 1992).

The fashion industry since the last decade has had to change a lot owing to a change in consumers mindset and lifestyle ensuring that they combine latest fashions, affordability and agile supply chain in order to stay relevant in the young consumers mind (Gabrielli, Baghi, & Codeluppi, 2013; Joung, 2014). This has resulted in global success for brands such as Zara and H&M who effectively deliver latest fashion at the speed of lightening to consumers with evolving identities (Caro & Martínez-de-Albéniz, 2015; Jin, Chang, Matthews, & Gupta, 2012). The Indian consumer market according to the 2011 census survey report had 58% of young generation Z consumers falling in the 18-29 year age category. The apparel market of India is valued at \$53.7 billion in the year 2020, which is sixth largest globally and is home to several International brands, which are targeting the young generation Z consumers. Fast fashion brands especially Zara appeal highly to the college going students because of the brands high style quotient and affordability (Joung, 2014; H. Park & Sullivan, 2009),resulting in annual sales totaling 205 million\$ in year 2020, up 9.2% from 197million\$,in 2019 fiscal(PTI, 2020). Despite the brand Zara, patronized by young college going crowd, there is little information available on the generation Z consumer’s attitude and behavior influencing the purchase motivation and creation of brand equity for fast fashion brands in particular. There has been extensive research done towards identification of the right definition and elements of CBBE leading towards brand loyalty for various products and services, however the relevance of the same in developing brand loyalty for fast fashion brands is still relatively unexplored(W. Liu, Batra, & Wang, 2017; Morgan-Thomas & Veloutsou, 2013) . This research gap leads us towards the primary objective of the current research, which would be to understand the brand elements responsible for creation of consumer based brand equity for young college going consumers aged 18-25 for fast fashion brands. This study therefore focusses

specifically on CBBE dimensions influencing young consumers purchase motivation towards the fast fashion brand Zara in a developing country context(Fleck, Korchia, & Le Roy, 2012; Luijten & Reijnders, 2009; Tantisenepong, Gorton, & White, 2012).

2. Young consumers and their affinity for the brand Zara

The global apparel market has been witnessing a surge of fast fashion brands since the last ten years which have completely taken over the market(Caro & Martínez-de-Albéniz, 2015).The term “fast fashion” came into being when retailers were able to react quickly to changing fashion demands by reducing design, sourcing, manufacturing and distribution time delivering affordable fashion and offering a variety of products and assortments to the consumers regularly (Mehrjoo & Pasek, 2016). Fast fashion provides “mass exclusivity” (Tokatli, 2007) to the consumers by producing small stock of goods thereby reducing obsolescence risk and meeting the consumer demand by shortening the supply chain of its products from design to distribution (Ozdamar Ertekin & Atik, 2015). Zara, the world famous apparel brand has about 3000 stores and is currently valued at \$14.7B worldwide, with sales approximating \$21.9B thanks to its massive internationalization strategy aiming to provide “fast fashion” or affordable fashion to the rest of the world(Mo, 2015; QuickBooks, 2018; Swant, 2020). Zara’s success has been attributed to an agile supply chain with an 88% efficiency rate(de Jorge Moreno & Carrasco, 2016) focusing on vertical integration between design, sourcing, manufacturing and distribution enabling products to reach the stores within two weeks instead of the industry average of 13-14 weeks (Dopico, Calvo-Porrall, & Porrall, 2012; Lopez & Fan, 2009).

In India Zara operates across 22 stores posting profits of 45.5% in year 2020 equaling 14.25 million\$(PTI, 2020) with stores spanned across tier A and B cities of India targeting consumers aged 18-45.

Psychographic ally this is the group of Indians who are in sync with international fashion due to influx of cable television & internet ,with the brands image resonating with their own (Bassiouni & Hackley, 2014; Kim, Park, & Glovinsky, 2018; Kumar, Lee, & Kim, 2009). These young consumers do not consider price as a constraint while purchasing from the International brands in return for an increased sense of self-worth when wearing a brand of international repute (Guo, 2013; Valaei & Nikhashemi, 2017). This is especially true for consumers staying in tier B and C cities of India where aspirational clothing dictates the consumers affinity towards a brand (Khare, Achmani, & Khattar, 2014; Khare & Rakesh, 2010). The consumers therefore view global brands as a symbol of status and wealth with social value influencing purchase intention(E M Steenkamp, Batra, & Alden, 2003; Khan & Khan, 2017). The current literature on fast fashion brands has limited itself towards the suppliers point of view (Gabielli et al., 2013) instead from the consumer based brand equity perspective leaving a huge gap in understanding the brand equity elements leading towards brand loyalty for the fast fashion buying consumer. Also the brand perceptions and subsequent purchase decisions of consumers vary significantly across various countries with the buying criterion varying due to price, quality, design, guarantee etc.(Godey et al., 2012; Shukla & Purani, 2012). Moreover the young consumers purchase motivation is also determined by varying band elements owing to the to the high internet, social media, mobile phones technological influence on their purchase behavior (Mohd Suki & Mohd Suki, 2013; Paterson & Low, 2011). This gap hence becomes a framework for this research, which tries to identify the Brand equity elements, which lead towards creation of brand loyalty especially for the young generation Z consumers keeping Zara in focus. The study is done in an Indian context in order to understand the both the rationale as well as the symbolic dimensions which create purchase motivation for young generation Z consumers in a developing

country for a fast fashion brand in particular (Anselmsson, Burt, & Tunca, 2017).

3. CBBE

There have been several studies done in literature in order to understand the underlying constructs, which measure consumer-based brand equity (CBBE), and how these constructs lead towards consumers quality perceptions, brand imagery and purchase outcomes. CBBE measures determine consumer awareness, attitude, associations ,attachments and loyalties for a brand resulting in augmentation of stock performance and overall brand equity (Keller & Lehman, 2006; Mizik & Jacobson, 2008; Rego, Billett, & Morgan, 2009). The CBBE model defined by (Smith & Aaker, 1992) constituted of elements such as brand awareness, perceived quality, brand associations and brand loyalty making it a prevalent model for almost a decade(Bravo Gil, Fraj Andrés, & Martínez Salinas, 2007; Buil, de Chernatony, & Martínez, 2008, 2013; Pappu, Quester, & Cooksey, 2005; Villarejo-Ramos & Sánchez-Franco, 2005). Based on the Aaker model authors (Jung & Sung, 2008; Punj & Hillyer, 2004; Yoo & Donthu, 2001)developed a multidimensional model of CBBE specifically applicable for goods centric brands. However the (Keller, 1993; Smith & Aaker, 1992)models proved to have limited efficacy when it came to understanding service specific brands predominantly because of their differential characteristics of perishability, intangibility, heterogeneity, and inseparability offered. Contradicting the (Smith & Aaker, 1992)model characterizing perceived quality as single dimensional,(Nam, Ekinici, & Whyatt, 2011)considered multidimensional aspects of service quality stating that there are “five dimensions of consumer-based brand equity; physical quality, staff behavior, ideal self-congruence, brand identification, and lifestyle-congruence have positive effects on brand loyalty via consumer satisfaction”. Brand loyalty outcome of brand equity has been ratified by several other authors too (Bill Xu & Chan, 2010; Buil et al., 2013; Im, Kim, Elliot, & Han, 2012; Nam

et al., 2011). Most studies which have been done in this area have focused on limited aspects of brand equity not giving a holistic impact of formulation of CBBE for the same (Çifci et al., 2016). This is the reason why several authors after researching consumer durables, food, manufacturing, entertainment and luxury goods industries, recommended the inclusion of sub dimensions of brand personality on the CBBE approach (Govers & Schoormans, 2005; Netemeyer et al., 2004; Yoo & Donthu, 2001). Recent work done in the field of retail brand equity focusses on specific dimensions such as store layout, store atmospherics, assortment plan, visual merchandising, customer service etc. which lead towards creation of retailer image and subsequent brand equity (Anselmsson et al., 2017; Burt & Davies, 2010; Jara & Cliquet, 2012). Since there has not been any clear consensus on the dimensions leading towards creation of brand equity for retail brands, we create our own brand equity dimensions for the purpose of this research based on existing models of CBBE. Thus, instead of considering fast fashion store attributes or service dimensions we have proceeded to conceptualize Zara's brand equity based on brand awareness, perceived quality, perceived value, brand personality, brand associations and brand uniqueness and establish the role of these dimensions in creation of brand loyalty for the brand.

4. CBBE Dimensions and hypotheses creation

4.1 Brand Awareness

Brand awareness enables consumer's choice of brand at the recall level, by endowing them with a perception of familiarity, awareness and commitment towards a brand. Brand awareness is thus "the ability of a potential buyer to recognize or recall that a brand is a member of a certain product category" (D. A. Aaker, 1991b, p. 61) and when conjoined with positive brand associations residing in the consumer's mind results in a favorable brand image and positive brand equity. The young generation Z consumers have high proximity to

electronic media and Internet (Palley Will, 2012; Turner, 2015) making them increasingly aware of their brand choices and sharing this information on-line with their contemporaries (Bassiouni & Hackley, 2014; Tapscott, 1998). This is especially true about the way young generation z consumers perceive global brands (E M Steenkamp et al., 2003) where their brand awareness leads them towards creating quality and prestige perceptions about the brand eventually leading towards brand loyalty. The hypotheses derived therefore for perceived brand awareness on brand loyalty for fast fashion brand Zara would be

H1 Perceived brand awareness of college going students towards the fast fashion brand Zara affects brand loyalty positively.

4.2 Perceived brand quality and Perceived Value

Perceived quality is described as "a consumer's evaluation of a brand's overall excellence based on intrinsic (e.g., performance, durability, features) and extrinsic (e.g., price, brand name, warranty) cues" (Kirmani & Baumgartner, 2000, p. 300). Thus consumers assessment of quality is a function of benefits provided by a brand using attitudinal judgements while value is construed as a tradeoff between benefits ("What I get") and sacrifice ("What I give") perceptions of the consumer where it can also imply low price or a good deal of a brand (Yoo & Donthu, 2001; Zeithaml, 1988). Perceived value is attributed to "consumers overall assessment of the utility of a product (or service) based on perceptions of what is received and what is given" (Zeithaml, 1988, p. 14) and is a tradeoff between the perceived quality of a product and its price (Calvo-Porrall & Lévy-Mangin, 2017; Netemeyer et al., 2004; Sweeney & Soutar, 2001). This happens when some consumers perceive increased perceived value with lesser price while some other consumers perceive value when there is an adequate balance between perceived product quality and price. Thus while quality is an

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absolute measure, value can be treated as an individualistic/relativistic construct (Caruana, Money, & Berthon, 2000; Zeithaml, 1988). Research has also shown that perceived quality leads towards perceived value with both quality and value being consumers cognitive response to a product/brands service experience (Abimbola & Vallaster, 2007; Cronin, Brady, & Hult, 2000; Petrick, 2004). We will therefore try to establish the influence of perceived quality and perceived value on the consumer based brand equity of generation Z consumers of India resulting in subsequent brand loyalty, by following hypotheses

H2 Perceived brand quality of college going students towards fast fashion brand Zara affects brand loyalty positively.

H3 Perceived brand value of college going students towards fast fashion brand Zara affects brand loyalty positively.

4.3 Brand Associations

Brand associations in the consumers memory are positive or negative information and are “anything linked in memory to a brand” and brand image as “a set of [brand]associations, usually in some meaningful way” (D. A. Aaker, 1991b, p. 109). The role of brand associations therefore is as an information gathering tool (Hossien Emari, 2012; Keller, 1993), augmenting the brand’s image and enabling brand differentiation and brand extensions in the market (Moisescu & Vu, 2011; van Osselaer & Janiszewski, 2001). Primary associations refer to characteristic traits of a brand like price, quality, service etc. while the secondary associations emerge from brand characteristics denoted by a brand’s name, country of origin, and distribution channels (Abimbola & Vallaster, 2007). A brand name thus evokes positive associations in the consumers mind about the brands personality, service and product performance making them use the same as a benchmark to assess quality of products, which have limited familiarity. These associations emerge either from the brands functionality

or their symbolic relevance the consumer resonating with their self-concept or self-image creating a sense of cordiality with the brand (Kremer & Viot, 2012; Viot, 2011). This is especially true for fast fashion brands which create symbolic benefits for the consumers augmenting their self-concept leading towards a positive brand equity and subsequent loyalty from the consumers (Pouromid & Iranzadeh, 2012). The following hypotheses tries to establish the role of brand associations in creation of brand loyalty for generation Z Indian consumers for fast fashion brand Zara.

H4 Perceived brand associations of college going students towards fast fashion brand Zara affects brand loyalty positively.

J T A T M 4.4 Brand Personality

Consumers forge a relationship with brands and imbibe them with varied personality characteristics to continue to stay loyal to them (Fournier, 1998). Brand personality is therefore a symbolic and emotional personification of brands by imbuing them using human characteristics using intangible brand associations residing in the consumers mind (Eisend & Stokburger-Sauer, 2013; Su & Tong, 2016). Brand personality influences brand loyalty positively when the consumers align their self-image with the brand’s personality (F. Liu, Li, Mizerski, & Soh, 2012; Maehle & Shneor, 2010) resulting in brand affinity and subsequent brand loyalty in return. While authors (J. L. Aaker, 1997) created a brand personality scale using human characteristics she could not establish the correlation between brand and human personality measures leading towards creation of scales by several other authors who worked towards adjoining the two (Huang, Mitchell, & Rosenbaum-Elliott, 2012; Kang, Bennett, & Welty Peachey, 2016). The brand personality scale of (J. L. Aaker, 1997) later led towards creation of the multidimensional “big 5” which used references from human personality such as “extraversion, agreeableness, conscientiousness, neuroticism and openness” (Davies, Rojas-

Méndez, Whelan, Mete, & Loo, 2018; Milas & Mlačić, 2007). The personality dimensions identified were hence “sincerity (honest, genuine, and cheerful), excitement (daring, imaginative, and up-to-date), competence (reliable, dependable, and efficient), sophistication (glamorous, charming and romantic) & ruggedness (tough, strong and rugged)”. Though there have been varied views on the appropriate number of brand personality dimensions (Ashton, Lee, Goldberg, & de Vries, 2009; Musek, 2007) and its validity in various countries and cultures (McCrae & Allik, 2002), the (J. L. Aaker, 1997) brand personality scale found wide scale acceptance for varied products & services. This led to the scale being adapted for specific country, location, retailers (D’Astous & Lévesque, 2003), non-profit organizations (Venable, 2005), universities (Rauschnabel, Krey, Babin, & Ivens, 2016) fashion and print media brands (Su & Tong, 2016; Valette-Florence & De Barnier, 2013). An analysis of brand personality on consumer experience (D. A. Aaker & Biel, 2013), product differentiation (Arora & Stoner, 2009) and its result on consumer trust and loyalty (Brakus, Schmitt, & Zarantonello, 2009; Sung & Kim, 2010) leads us to formulate the following hypotheses. We therefore need to identify the brand personality of the fast fashion brand Zara based on the (J. L. Aaker, 1997) model to and identify whether the same will enable the brand to secure the loyalty of young college going consumers of India as following

H5 Perceived brand personality of college going students towards fast fashion brand Zara affects brand loyalty positively.

4.5 Brand Uniqueness

Perceived Uniqueness is the differentiating element between brands. A brand needs to have differentiating brand elements such as unique visual expression, brand personality and a differentiated positioning which would enable it to stand out amongst competing brands in a similar product category (Netemeyer et al., 2004). Consumer brand perceptions are a result of

positive brand experiences, which stimulate their emotions and senses enabling them to create positive brand associations in their mind. Brand’s perceived uniqueness therefore enables ease of recall by reducing the consumers cognitive burden (Keller, 2010) and enabling them to heuristically choose their favored brand (Dhar & Sherman, 1996). Brand uniqueness can hence be considered a distinguishing feature of successful fast fashion brands such as Zara, Uniqlo, Gap, Mango etc. as they satisfy the consumers need of uniqueness by pursuing differential products with reference to others and enable them towards developing their self and social image in turn (Y. Park & Sternquist, 2008; Shen, Jung, Chow, & Wong, 2014).

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4.6 Brand Loyalty

Brand loyalty depicts consumers repeated buying behavior over time and an emotional, evaluative and/behavioral bias towards a product or brand (Šerić & Gil-Saura, 2012; Yeh, Wang, & Yieh, 2016). A brand has multifold benefits of developing high brand loyalty when loyal consumers become brand ambassadors, spreading positive word of mouth about the brand (Han et al., 2018) resulting in a reduction of marketing costs and leveraging trade performance (Delgado-Ballester & Luis Munuera-Alemán, 2005; Woolford & Guedes, 2007). Unlike other brand equity elements brand loyalty develops after the consumers subjectively assess the product/brand by direct usage and indirect points of contact such as advertising, word of mouth brand ambassadors etc. (Baldauf, Cravens, & Binder, 2003; Delgado-Ballester & Luis Munuera-Alemán, 2005). Brand loyalty has been categorized as behavioral and attitudinal. Behavioral loyalty is depicted by the repeat purchase behavior of the consumer while attitudinal loyalty is a result of psychographic commitment made by the

consumer to the brand (Bandyopadhyay & Martell, 2007). Though brand loyalty is considered to be a component of CBBE, it has proven to be a consequence of the same too (Bill Xu & Chan, 2010; Im et al., 2012; Pike, Bianchi, Kerr, & Patti, 2010). Brand loyalty therefore requires significant attention from firms and marketers who need to develop strategies towards not only attracting new consumers but to also instill brand loyalty in the existing ones (D. A. Aaker, 1991a; Tong & Hawley, 2009).

5. Methodology

Since fast fashion targets a large number of young consumers globally (Joung, 2014), the data collection for this study was done via convenience sampling method from college-going students across India aged between 18-25 via a self-administered questionnaire assessing their involvement with the fast fashion brand Zara. Respondent selection has been done based on consumers prolonged association and affiliation with the fast fashion brand Zara and had made at least one purchase from the brand in the last 3 months, in both online and in-store mode. The survey was completed by a total of 160 respondents completely and the responses were considered adequate for the research as stated by (Roscoe, 1975). The questionnaire was segregated into two parts; The first part was designed to identify different features of fast fashion brand personality from the consumer's standpoint. The second part of the study tries to identify different brand constructs: brand awareness, perceived quality, perceived value, brand personality, organizational associations, brand uniqueness, and brand loyalty for fast fashion brand Zara from Indian generation Z consumer's perspective.

6. Brand personality measures

We utilized (J. L. Aaker, 1997) along with personality traits which are typically associated with fashion brands (Valette-Florence & De Barnier, 2013) to create a scale to assess the brand personality of brand Zara. We first interviewed college students separately, asking them as an open-ended

question to write down Zara's brand personality as they ascertain. Once done we generated 50 unique traits and assimilating them with 42 (J. L. Aaker, 1997) personality traits we removed all the attributes which we found to be redundant or not applicable in context to a fast fashion brand. We then proceeded to analyze the remaining personality traits using principal component analysis with varimax rotation. The resultant items generated became the measures of brand personality for the second part of the analysis. The second part of the study utilizes data collected via a Likert scale-based questionnaire with 22 questions specific to brand loyalty for fast fashion brand Zara. The response analysis uses the two-step structure equation modelling approach for further testing wherein first a confirmatory factor analysis assesses the reliability and validity of the variables under consideration. The second step tests the hypotheses for the structure model obtained in the first step. Data analysis for this study utilizes R software. There were 160 responses received, with respondents having an average age of 21. Out of these 160 respondents, 93.13% were female respondents, making the entire analysis skewed towards women-centric population.

7. Analysis and Results

The 50 different traits of fast fashion brand personality received from the consumers were analyzed using principal component analysis with varimax rotation to identify the brand personality pattern for the Indian customers using Zara. The analysis resulted in four factors (eigenvalues > 1, factor loading score ≥ 0.4) with 59.44% of the variance being explained by them. Based on the traits with highest item-to-item correlations under these four factors, they were termed as excitement, attractiveness, up-to-datedness and sophistication (Cronbach alpha > 0.65). The figure below gives the details of each of the items and factors. These four factors emerged as the four items for brand personality, which have been later tested for the brand loyalty model.

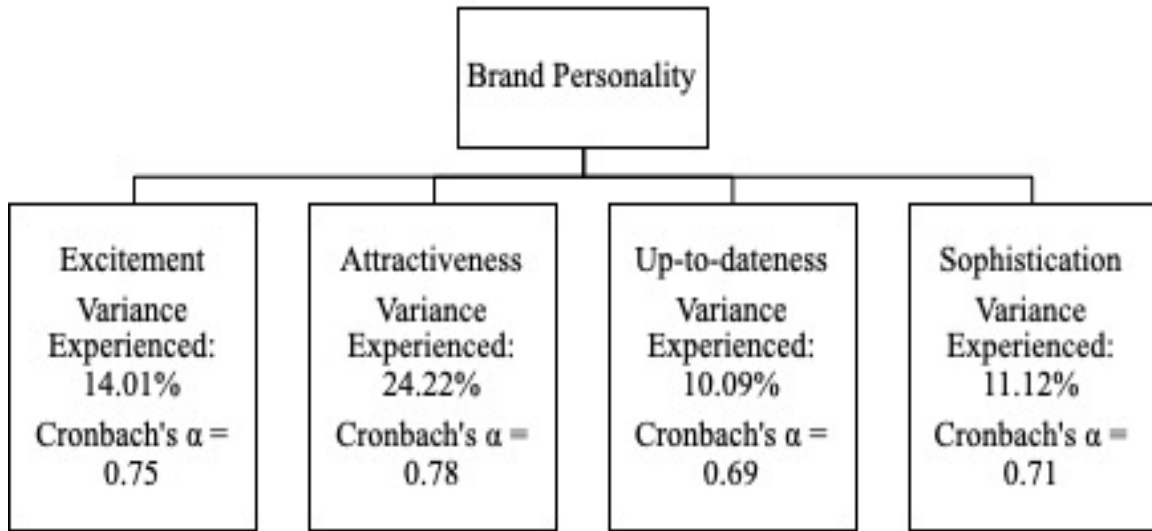


Figure 1. Four identified Brand Personality dimensions of fast fashion brand Zara

The analysis of the above four personality measures along with other 18 measures has been done based on the 160 responses received, using

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confirmatory factor analysis to get the base of the existing factors with different items under consideration in Indian context.

Table1. Confirmatory Factor analysis of CBBE dimensions influencing brand loyalty of fast fashion brand Zara

Variable Name	Items	Factor Loading	t-value	Composite Reliability
BA	Brand awareness (Cronbach's $\alpha=0.79$)			0.89
BA1	I am aware of the brand	0.42	8.97	
BA2	When I think of fast fashion, this brand comes into my mind	0.75	6.63	
BA3	This is a brand of fast fashion I am very familiar with	0.77	12.44	
PQ	Perceived Quality (Cronbach's $\alpha=0.75$)			0.81
PQ1	This brand offers very good quality products	0.70	8.08	
PQ2	This brand offers products of consistent quality	0.86	8.50	
PQ3	This brand offers very reliable products	0.79	7.39	
PV	Perceived Value (Cronbach's $\alpha=0.89$)			0.71
PV1	This brand is good value for money	0.82	8.09	
PV2	All things considered (price, time, and effort), this brand is a good buy	0.68	8.73	
PV3	Considering what I pay for this brand, I feel I get my money's worth	0.76	7.62	
BP	Brand Personality (Cronbach's $\alpha=0.85$)			0.76
BP1	I feel excited while shopping for this brand	0.62	8.24	
BP2	I feel attractive towards this brand	0.61	8.93	
BP3	The brand is up-to-date	0.74	8.85	
BP4	The brand is sophisticated	0.47	6.87	
OA	Organization associations (Cronbach's $\alpha=0.88$)			0.72
OA1	I trust the company which makes this brand	0.78	5.42	
OA2	I like the company which makes this brand	0.78	6.57	
OA3	The company which makes this brand has credibility	0.74	8.60	

Notes: N = 160. X means the specific fast fashion brand; AVE = average variance extracted; all t-values are statistically significant at $p < 0.01$

The performance indicators of the model (Chi square = 620.404, $df = 3$, p value < 0.001 , CFI = 0.942, TLI = 0.934, RMSEA = 0.069, SRMR = 0.15) were all in the allowable range establishing the existence of a relationship between the underlying latent variable and the observed variables. As represented in

Table 2, the Cronbach alpha coefficient and the composite reliability if the factors are in the range of 0.6-0.95 indicating a medium internal consistency for the factor structure proposed. All the items included in the factors were found to be statistically

significant at 5% level of significance ($p < 0.05$).

The results from the structure equation model are as following. The model supports the hypothesis stated for brand awareness,

perceived value, perceived quality, brand personality, organizational associations with respect to brand loyalty (p value for all is < 0.05). However, the hypothesis for brand uniqueness is found to be non-significant ($p > 0.05$).

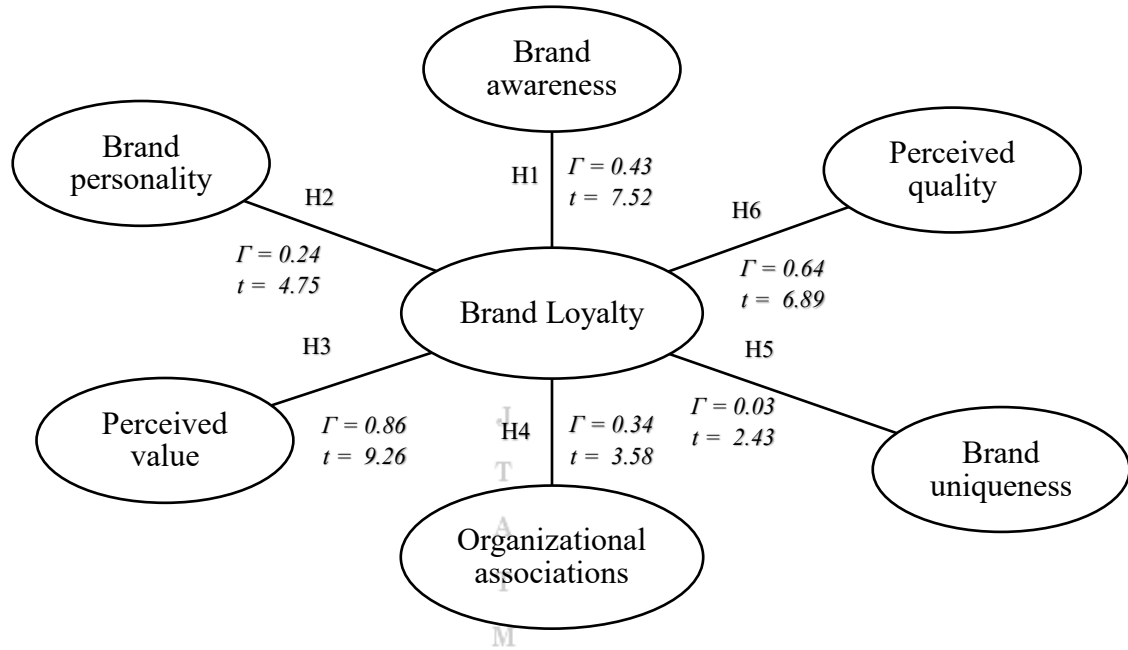


Figure 2. Structural equation model of CBBE dimensions influencing brand loyalty of fast fashion brand Zara

8. Discussion

The structural equation results clearly proves that perceived brand awareness, perceived brand quality, perceived brand value, perceived brand associations and perceived brand personality of college going students towards fast fashion brand Zara has a positive effect on the brand loyalty. The model therefore validates hypotheses H1 (brand awareness-brand loyalty), H2 (brand quality-brand loyalty), H3 (brand value-brand loyalty), H4 (brand associations-brand loyalty) and H5 (brand personality-brand loyalty). However hypotheses H6 (brand uniqueness-brand loyalty) was not validated. The Indian consumers brand awareness for Zara is high supporting H1. This is mainly because the young generation Z consumer is digitally and internet savvy and keeps abreast with international fashion leading towards high brand awareness and resultant brand

loyalty in return (Bhardwaj, Park, & Kim, 2011; Khare & Rakesh, 2010). Hence, for a fast fashion brand to achieve loyalty from the young generation Z consumer, it is important to achieve brand awareness through various marketing and branding channels. The Indian consumers perceived quality and perceived value for Zara is high supporting hypotheses H2 and H3 as they believe Zara gives them fashionable products at affordable price and they perceive the brand as a symbol of status and wealth with social value influencing their purchase intention (Khan & Khan, 2017; Khare & Rakesh, 2010). Since the Indian brand consumers believe in creating long term relationships contrary to short term relationships created by their western counterparts it is important for a brand to build value and quality perceptions in order to be successful in the Indian market (Mathur, 2010). Brand Zara evokes positive brand

associations in the young generation Z Indian consumers mind through the brands visual identity, branding, brand personality and services supporting hypotheses H4. The Indian society is largely hierarchical in nature and the collective culture prevalent influences the Indian consumers to display wealth through consumption. (Chakraborty & Sadachar, 2021) Due to the Indian consumers “high uncertainty avoidance” and the role of reference groups in making fashion purchase it is imperative for a brand to build brand awareness and brand associations in order to gain success in the Indian market (Heisley & Cours, 2007; Sharma, 2020). The brand personality of Zara as up to date, exciting, attractive and sophisticated has a significant influence on the brand loyalty of generation Z Indian consumers validating H5. The Indian consumers affinity with Zara especially in smaller towns where the young consumers involvement with brand is dependent on how a brand affects their self-concept or whether their own personality is reflected in the brands personality (Khare et al., 2014; Kumar, Kim, & Pelton, 2009). It is therefore important for a brand like Zara to create a personality with which the young generation Z consumer can affiliate with, especially in a country like India where the consumers seeking to augment their self-worth and prestige while patronizing an international brand (Narang, 2010; Rajput, Kesharwani, & Khanna, 2012). A fast fashion brand therefore needs to create relatable personality, as the consumer prefer shopping with retailers, which match their own personality and self-image.

Hypotheses H6 was not ratified as the Indian generation Z consumer’s loyalty for brand Zara is not influenced by brand uniqueness’s implying that the consumer does not find uniqueness in Zara products. The main reason why consumers do not find Zara products as unique can be because ,Zara as a brand is relatively new in the Indian market and ,several international brands such as H&M, Gap, Uniqlo are also prevalent offering similar products to the same segment of consumers. The Indian consumer is also not connecting with Zara based on

uniqueness measures but relate more to the prestige and a sense of augmented self-worth when wearing a brand of international repute (Guo, 2013; Valaei & Nikhashemi, 2017). Our research shows that brand equity elements therefore influences the consumers purchase motivation and subsequent loyalty for the Indian college-going students for brand Zara. The findings are therefore significant for Zara as well as other fast fashion brands who need to build the right CBBE elements through their product offerings, branding framework, marketing strategies, store atmospherics, store staff, brand ambassadors, advertising, public relations and other touchpoints to foster brand loyalty in return.

9. Managerial Implications

This study focusses on Zara, the fast fashion brand, as a context owing to its vast popularity and success in the Indian market, patronized frequently by the college-going students. An identification of CBBE elements influencing the purchase decisions of young generation Z Indian consumers would therefore enable a fast fashion brand, specifically Zara to undertake marketing activities based on rational(price, quality, value perceptions) and symbolic dimensions (brand image)to create purchase motivation and brand loyalty for the consumers from a developing countries context.

10. Limitations

This context of this research has been the brand elements motivating purchase behavior and subsequent loyalty for generation Z Indian consumers towards International fast fashion brand Zara. The study is limited as it focusses on a limited cohort i.e. generation Z in the Indian context. Since the brand perceptions and subsequent purchase decisions of consumers vary across generations and countries, a similar study undertaken for different brands spread geographically across any country of generation of consumer in order to assess and build upon customer-based brand equity leading to brand loyalty in return.

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