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Abstract: This study analyses the relationship between the different components of the retailer's brand equity, as well as the influence that the use of internet has on the formation of retailer's brand equity. As some authors point out, there is a need for a measure of the retailer's brand equity (Boo et al, 2008; Lee and Back, 2010). The model proposed to analyse retailer's brand equity is based on the one used by Boo et al. (2008) who, in turn, start from the brand equity proposal of the authors Aaker (1991) and Keller (1993). A theoretical a priori model was specified according to the results in previous literature and our hypotheses. Prior to testing the model, the dimensionality of the scales was stablished with Confirmatory Factor Analyses (CFAs). Once the dimensionality was stablished, full structural equations model (SEM) was tested. This study provides evidences on the effect of the use of internet on retailer´s perceived quality. In turn, the influence that this variable has on the retailer's image and on its perceived value is shown. These relationships have an influence on consumer loyalty to the retailer, which, in turn, generates brand equity for the retailer.

1

**Influence of the Internet on Retailer's Perceived Quality in the generation of**

**Retailer's Brand Equity**

*Introduction*

In the existing literature it is easy to identify the dimensions of brand equity of the product (Keller, 1993; Lassar et al., 1995; Yoo et al., 2000; Yoo and Donthu, 2001 Broyles et al., 2009) and, although the investigation of retailer's brand equity is less prolific, several published works, can be found (Arnett et al., 2003, Hartman and Spiro, 2005, Pappu and Quester, 2006a and 2006b, Wu and Tian, 2008). As some authors point out, there is a need for a measure of the retailer's brand equity (Boo et al, 2008; Lee and Back, 2010).

Hartman and Spiro (2005) express that retailer's brand equity is made up of awareness, loyalty, and image. Wu and Tian (2008), understand the Brand Equity of the establishment as the increase in utility or added value that the brand gives to the establishment, both in its facility to distinguish it from other competitors and in its ability to generate differentiating responses.

Although Aaker (1996) considers that the dimensions of brand equity are brand loyalty, perceived quality, brand associations and awareness and Keller (1993) works on the dimensions of the brand equity under brand awareness, the present study will be based on the model proposed by Boo et al. (2008) who, based on the cited authors, analyse the concept of brand equity taking into account the dimensions of perceived quality, awareness, perceived value, image and loyalty since it is considered by the literature as suitable for the service sector. This study attempts to provide a brand equity model based on the aforementioned variables, although taking into account the growing importance that the internet has both in the virtual environment and at the physical point of sale.

As Deepa and Chitramani (2013) indicate, the digital economy allows consumers to access products and services through digital media, but, in turn, it also represents an opportunity and a challenge for retail businesses in terms of building their brand. In this scenario, creating and communicating a brand can be more complicated for multi-brand

31 retailers than for those that only markets a single brand. Still, branding is equally essential

32 for both types of commerce.

33 We are facing an omnichannel consumer, who expects to have an experience through the

34 different channels during their shopping journey that does not present cracks (Yurova et

35 al., 2016). For Juaneda-Ayensa et al. (2016) the advancement of the internet has

36 transformed the retail landscape.

37 Although brand equity is an important source of competitive advantage, previous

38 conceptualizations do not reflect the unique characteristics of the internet, and the new

39 participatory approach to branding (Vlachos et al., 2020). So, this study aims to analyse

40 the influence that the internet has on the perception customers have of the quality of the

41 retailer and how this contributes to the formation of retailer's brand equity.

42

43 *Theoretical background and hypotheses development*

44 Brand equity has been an important marketing concept since the 1980s (Kim et al., 2020).

45 Brand equity is understood as the difference in consumer choice between a branded

46 product and one without a brand, both having the same characteristics (Yoo et al., 2000).

47 Aaker (1996) considers that the dimensions of brand equity are brand loyalty, perceived

48 quality, brand associations and awareness. This multidimensional concept is based

49 mainly on the perceptions that consumers have about a brand.

50 On the other hand, Keller (1993) works on the dimensions of the brand equity under

51 brand awareness. This concept is composed of brand awareness (brand recognition) and

52 brand image (perceptions and reflections of the brand in the consumer's mind).

53 The proposal we make in this study considers the concept of awareness proposed by

54 Aaker (1991), although brand associations, taking into account the studies of Boo et al.

55 (2008), will be analysed through the brand image since this dimension will be included

56 following the proposal of Keller (1993) that takes into account the brand equity based on

57 the customer. As per Trunfio et al. (2019) and Phung et al. (2019), when examining brand

58 association, many studies focus on brand image.

59

60 *Retailer's Perceived quality*

For Zeithaml (1988) perceived quality is defined as the consumer's judgment regarding the excellence or global superiority of a product. Pappu and Quester (2006b) define the perceived quality of the retailer as "the consumer's judgment on the superiority or excellence of a retailer".

Aaker (1996) considers that perceived quality plays an essential role when measuring brand perceived value while in Zeithaml's model, perceived quality has a positive impact on customers' perceived value, and perceived value affects purchase intention positively (Ruíz et al., 2008; Yaslioglu, 2013).

Perceived quality and perceived price are the two critical determinants of perceived value. In general, consumers compare the utility and the price of a product to infer a perceived value (Konuk, 2019).

In the commercial area, perceived quality is a direct antecedent of perceived value (Teas and Laczbiak, 2004). Low and Lamb (2000) point out that perceived quality is central to the theory that strong brands add value to consumer purchases. The findings of the study of Oriade and Schofield (2019) show that perceived quality directly affects perceived value.

As per Sopuki et al. (2019) global perceived quality directly impacted emotions, the satisfaction and perceived value by consumers. For Konuk (2019) the positive role of perceived quality on perceived value was also supported.

**H1**: Retailer's Perceived quality positively affects Retailer's Perceived Value

Keller (1993) highlighted that when consumers make a good evaluation of the perceived quality, they also form a better image of the brand. When the consumer is aware of the good quality of a product brand, a positive brand image is created that, in the case of exclusive sale, extends to the retailer (Bigné et al., 2013). In this sense, Keller (1993) pointed out that generally, when consumers positively evaluate perceived quality, it is accompanied by a revaluation or improvement of the brand image.

In the case of private brands of the distributor, if the consumer associates the brand of the product with that of the retailer, and considers that the brand of the product is of good quality, it is likely to positively influence the retailer's image (Martínez and Montaner, 2008).

The following hypothesis tries to see the relationship between retailer's perceived quality and its image. Since in the Boo et al. model (2008), which is the one taken as the basis for this article, this relationship is not established, an attempt will be made to analyze whether image is influenced by the perceived quality of the retailer's brand.

**H2**: Retailer's Perceived Quality positively affects Retailer's Image

### *Retailer's Awareness*

Brand awareness refers to whether consumers can remember or recognize a brand or simply whether or not they know a brand (Keller, 2003). Awareness contributes to the creation of value for the brand since consumers will link the knowledge of the brand to the name of the brand, which ultimately constitutes Brand Equity (Aaker, 1991; Keller, 1993).

For Dodds et al. (1991) awareness could positively affect the quality perceived by the consumer: a well-known brand can make the customer think that the product quality is superior. Liu et al. (2015) point out that brand awareness influences perceived quality.

In the case of retailing, awareness will be given by the possibility of the consumer to recognize the name of the retailer and remember it (Hartman and Spiro, 2005). Pappu and Quester (2006b) define the retailer's perceived quality as "the consumer's judgment of the superiority or excellence of a retailer".

This study aims to transfer this to the retail environment to see how the brand awareness of the retailer influences its perceived quality.

**H3**: Retailer's Awareness positively affects Retailer's Perceived Quality

Aaker (1996) considers that a consumer is more receptive to having a good image of a product or a brand if he knows the brand in question. In this sense, Keller (1993) highlighted that a positive brand image could be created in the consumer through brand awareness.

Bilgin (2018) in his study on social media marketing activities points out that "brand awareness has a significant effect on brand image".

In the case of the retailing, awareness will be given by the possibility of the consumer to recognize the name of the establishment and remember it, which will activate associations in their memory that will form the image of the retailer (Hartman and Spiro, 2005).

There are several studies that highlight the interaction between brand awareness, image and brand loyalty (Sasmita and Suki, 2015; Aberdeen et al., 2016). Barreda (2015) stated that high brand awareness contributes to other brand factors such as brand image.

**H4**: Retailer's Awareness positively affects Retailer's Image

For Keller (2003), brand awareness is a component of Brand Equity and an important attribute of the brand, also according to what was considered by other authors (Boo et al., 2008). O'Neill and Xiao (2006) tell us that the value of a brand is in the minds of customers and is mainly based on the customer's brand awareness, their perception of quality, and their loyalty to the brand, while Liu et al. (2015) directly relate brand awareness to its perceived value in the tourism sector.

Brand awareness is clearly reflected in the value perceived by the customer (O'Neill and Xiao, 2006; Kim et al., 2008) and contributes to obtaining positive results for companies in the hotel industry (Kim and Kim, 2005).

The following hypothesis intends to study the relationship of brand awareness with the perceived value within the scope of retail trade. Taking into account the numerous studies that support this hypothesis in different sectors, it is intended to carry out an application and verification for the retail trademark.

**H5**: Retailer's Awareness positively affects Retailer's Perceived Value

Other studies show that brand awareness can positively influence the consumer's choice of a brand in the future and the brand's market share (Srinivasan et al., 2005). So, for Rahman et al. (2020) brand awareness is a fundamental driving force for the consumer decision-making.

A high level of brand awareness has several advantages in the customer purchase decision-making process such as learning advantage, consideration advantage, and choice

151 advantage (Sürücü et al., 2019). As per Wu et al. (2020), brand awareness is an important

152 antecedent of brand loyalty.

153 Kotsi et al. (2018) conclude that destination brand awareness is positively related to

154 destination brand loyalty. Bilgin (2018) states that "brand awareness has a significant

155 effect on brand loyalty. Das (2014) points out that the retailer awareness positively

156 influences retailer loyalty".

157 **H6**: Retailer's Awareness positively affects Loyalty

158

159 *Retailer's Perceived Value*

160 Customer perceived value has received much attention from writers on service marketing

161 since more customers have become value-driven (El-Adly and Eid, 2015). Perceive value

162 refers to "the consumer's overall assessment of the utility of a product based on

163 perceptions of what is received and what is given" (Zeithaml, 1988). This variable is

164 increasingly important because today's primary economic activity is the provision of

165 services rather than the production of goods, meaning that services are becoming more

166 important than in previous decades (Wang and Thompson, 2020).

167 Analysing different works (Boo et al., 2008; Kimpakorn and Tocquer, 2010), we can

168 indicate that perceived value has an impact on the loyalty towards the brand.

169 For Liu et al. (2015) loyalty is the long-term relationship beneficial to service providers,

170 as it focuses on establishing a dynamic and lasting relationship with customers. Swoboda

171 et al. (2013) define loyalty to a retail as the intention and willingness to buy back in a

172 particular store. Moreover, for Dam (2020) perceived value was an antecedent of brand

173 preference and purchase intention.

174 Brands with a high value can achieve a higher level of recognition and even price and,

175 consequently, the perceived value of the brand is considered an antecedent of customer

176 loyalty behaviours (Brakus et al., 2009).

177 As per El-Adly (2019) perceived value is an antecedent to both customer satisfaction and

178 customer loyalty.

179 Given that the influence of perceived value on brand loyalty seems clear, the question
180 arises for retail, understanding that the perceived value of a retailer will affect consumer
181 loyalty to the retailer's brand.

182 **H7**: Retailer's Perceived Value positively affects Loyalty

183

184 ### *Retailer's image*

185 Aaker (1991) defines the brand image as a set of related brand associations in a
186 significant way, understanding these as everything related to the brand in memory. Kotler
187 (2016) defines the image as the set of beliefs, ideas, and impressions that a person
188 develops for an object and states that attitudes and actions toward an object, such as a
189 product or service, are highly conditioned by that objects image.

190 Brand image has a strong relationship with loyalty (Hanzaee and Farsani, 2011) being
191 this link between both dimensions increasingly accepted by researchers (Johnson et al.,
192 2001; Jara and Cliquet, 2012). As indicated by Greve (2014), the influence of brand
193 image on brand loyalty is supported.

194 Bilgin (2018) concludes that "brand image has a significant effect on brand loyalty".

195 Taking into account the studies carried out in different areas, the question arises for the
196 retailer.

197 **H8**: Retailer's Image positively affects Loyalty

198

199 Keller (1993) defined the brand image as ''perceptions about a brand as reflected by the
200 brand associations held in consumer memory''. Brand associations are informal nodes
201 that are linked in memory to the meaning of the brand for consumers and play a vital role
202 in achieving strong brand equity.

203 For Plumeyer et al. (2019) brand image can be seen as a key element indicating how
204 consumers feel about a brand and whether a positive relationship exists between the
205 brand and consumers. As per Iglesias et al. (2019), many authors claimed that brand
206 image is a key antecedent of brand equity (Gill and Dawra 2010; Kim et al. 2012). Thus,
207 when customers develop associations with a brand that are favourable, unique and strong,

208 it is plausible to expect that the value of the brand (i.e., brand equity) will increase (Keller
209 1993; Park and Srinivasan, 1994).

210 For Ansari and Hashim (2018) brand image has a significant positive effect on Brand
211 Equity as well as the results suggested that to attain stronger Brand Equity, firms should
212 concentrate on improving brand attachment, brand attitude, and brand image.

213 **H9**: Retailer's Image positively affects Retailer's Brand Equity

214

215 *Retailer's loyalty*

216 For Keller (2003), achieving brand loyalty is the main source of generating value for a
217 brand from the customer's perspective.

218 Aaker (1991, 1996) defines brand loyalty as a customer's attachment to a brand. Brand
219 loyalty is defined by Anderson and Srinivasan (2003) as the positive attitudes that a
220 consumer has towards a company or brand that results in repeated buying behaviours and
221 low sensitivity both to the price and to the products or services offered by the
222 competition. For Castaldo et al. (2015) loyalty is the degree to which a regular customer
223 shows purchase intention with his supplier, has a disposition of positive attitude towards
224 him and goes to him every time the need arises.

225 The positive relationship between brand loyalty and Brand Equity can be seen in different
226 sectors. Musekiwa et al. (2013) verified the influence of loyalty on Brand Equity in
227 supermarkets and, likewise, Tong and Hawley (2009) in the sportswear market. In a
228 sector like luxury hotels, Kim and Kim (2005) found the existence of a positive
229 relationship between brand loyalty and Brand Equity. As per Wu et al. (2020), brand
230 loyalty positively influences brand equity.

231 In this way, we intend to analyse how loyalty affects the retailer's Brand Equity

232 **H10**: Loyalty positively affects Retailer's Brand Equity

233

234 *Internet*

235 For Juaneda-Ayensa et al. (2016) the advance of the internet and new technologies in
236 recent decades has transformed the retail landscape. New channels are continually

237  emerging, causing the consumer to change their buying habits and behaviour. The
238  evolution of interactive media has made the process of selling to the consumer more
239  complex (Medrano et al. 2016; Anderl et al., 2016).

240  As per Usman and Kumar (2020) "undoubtedly internet technology has become crucial
241  to the global economic growth process as it comes with enormous opportunities.
242  Presently, the focus is shifting to online shopping in the electronic commerce system
243  globally. Online shopping is a growing phenomenon that has become a popular means
244  of shopping particularly common in developed nations".

245  The rise of online and mobile shopping is reshaping consumer behaviour and business
246  models worldwide, exerting a significant impact on traditional retail stores (Baek et al.,
247  2020), despite which, these same authors highlight the importance of communicating the
248  presence of a physical store to consumers to build brand equity for online retailers.

249  With the rise of mobile devices as primary shopping device (Criteo, 2018), retailers are
250  still struggling to deliver satisfactory levels of mobile service quality (Kaatz, 2020),
251  resulting in lower conversion rates and higher shopping cart abandonment rates
252  compared to the electronic counterpart.  When customers switch from a more mobile
253  device, such as a smartphone, to a less mobile device, such as a desktop, their conversion
254  rate is significantly higher. This effect is larger when product category–related perceived
255  risk is higher, when the product price is higher, and when the customer's experience with
256  the product category and the online retailer is lower (de Haan et al., 2018; Huang et al.,
257  2018; Kaatz et al., 2019).

258  This is particularly critical in the context of perceived service quality, since service
259  failures have a long-term negative effect on perceptions of service quality despite
260  recovery efforts (Gijsenberg et al., 2015). It can be argued that retailers need to adapt
261  their existing concepts of marketing strategies to the characteristics of mobile commerce
262  (Althuizen, 2018; Crecelius et al., 2019).

263  We are facing an omnichannel consumer, who expects to have an experience through the
264  different channels during their shopping journey that does not present cracks (Yurova et
265  al., 2016).

266 Although brand equity is an important source of competitive advantage, previous
267 conceptualizations do not reflect the unique characteristics of the internet, and the new
268 participatory approach to branding (Vlachos et al., 2020).

269 That is why one of the objectives of this work is to see how the use of the internet can
270 affect retailer's perceived quality, considering that this is an important part of the
271 retailer's Brand Equity.

272 **H11**: The use of the Internet positively affects Retailer's Perceived Quality

273

### Methodology, questionnaire and measures

275 The population under study consists of men and women over 18 who made purchases in
276 retail stores in the Valencian Community. 623 valid interviews were conducted through
277 a structured questionnaire with closed questions and a Likert response scale of 5 points.

278 Regarding the surveys carried out, 41.3% correspond to men, while 58.7% to women.
279 Six age groups were considered in the questionnaire: 18 to 24 years, 25 to 34 years, 35
280 to 44 years, 45 to 54 years, 55 to 64 years and 65 years or more.

281 **Table 1** . Survey Respondent Profile (n=623)

| Measure | Item | Number | Percentage |
|---|---|---|---|
| Gender | Male | 258 | 41,4 |
| | Female | 365 | 58,6 |
| Age group | 18 - 24 | 208 | 33,4 |
| | 25 - 34 | 122 | 19,6 |
| | 35 - 44 | 103 | 16,5 |
| | 45- 54 | 96 | 15,4 |
| | 55 - 64 | 67 | 10,8 |
| | 65 or more | 27 | 4,3 |
| Educational level | Undergraduates | 290 | 46,5 |
| | Graduates | 273 | 43,8 |
| | Postgraduates | 60 | 9,7 |

282

283 The data have been obtained through street-level surveys, in different formats of
284 commercial establishments (supermarkets, hypermarkets, convenience stores, traditional
285 small businesses, etc.). The questionnaire was based on constructs that were measured
286 adapting to retail sector existing scale items in the literature (Table 2).

287 A theoretical a priori model was specified according to the results in previous literature

288 and our hypotheses. Prior to testing the model, the dimensionality of the scales was

289 stablished with Confirmatory Factor Analyses (CFAs). Once the dimensionality was

290 stablished, full structural equations model (SEM) that related the latent variables was

291 tested.

292 Both types of confirmatory analyses were specified and estimated in Mplus 8 (Muthén

293 & Muthén, 1998-2018). Missing data were handled with Full Information Maximum

294 Likelihood. Weighted Least Square Mean and Variance corrected (WLSMV) method of

295 estimation was employed to overcome the non-normality and ordinal nature of the items

296 (Finney & Di Stefano, 2006). Model overall fit was assessed with the chi-square, the

297 CFI, and RMSEA. A good fit of the model was considered with CFI above .90 (better if

298 it is above .95) and RMSEA below .08 (Marsh, Hau, & Wen, 2004). Additionally, it was

299 also considered the estimates of each parameter. Internal consistencies of the instruments

300 employed in the model were estimated using coefficient alpha in SPSS 24.

301 **Table 2.** Constructs, items and references used in the questionnaire.

| Constructs | Items | References |
|---|---|---|
| Retailer's Perceived Quality | Retailer X offers quality products | Shen (2010), adapted from: Arnett et al. (2003) Pappu & Quester (2006a) |
| | The X retailer service is the best there is Retailer X is better than similar ones | White et al. (2013) Sweeney & Soutar (2001) |
| | Retailer X has modern equipment | Musekiwa et al. (2013) |
| | Retailer X offers trusted products | Jinfeng & Zhilong (2009) |
| Retailer's awareness | I can identify retail X among other shops Some features of retail X quickly come to mind | Shen (2010), adapted from: Arnette et al. (2003) Pappu & Quester (2006a) |
| | I can easily remember the retail X logo | Adapted from: Yoo et al. (2000) Biedenbach & Marell (2009) Ding & Tseng (2015) |
| | Retail X is well known | Adapted from: Yoo & Donthu (2001) Arnett et al. (2003) Pappu & Quester (2006a) Boo et al. (2008) |
| | When I think about buying, retail X comes to mind I know retail promotions X | Musekiwa et al. (2013) |
| Retailer's Perceived Value | The staff is aware of the products and services offered I usually receive a fast and agile service In general I feel comfortable with retail X | Fandós (2010) adapted from: PERVAL, Sweene y Soutar (2001) GLOVAL, Moliner et al. (2005) Fandós et al. (2006) Sánchez et al. (2006) |

| | | |
|---|---|---|
| | The price-quality ratio of retail X is good | Ruíz et al. (2013), adapted from: Sweeney & Soutar (2001) |
| | Buying from retail X is a good option | Adapted from: Oh (2000) Del Río et al. (2001) Sweeny & Soutar (2001) Yoo & Donthu (2001) Arnett et al. (2003) Keller (2003) |
| | In general, the shopping experience in retail X has been positive | Adapted from: Gallarza et al. (2015) Cronin et al. (2000) |
| Retailer's Brand Image | Retail X is frequented by people like me | Yoo et al. (2000) |
| | Retail X's image is consistent with my own image | Adapted from: Lassar et al. (1995) Boo et al. (2008) |
| | I like retail X | Pappu & Quester (2006), Adapted from: Aaker (1991) Koo (2003) |
| | Retail X has personality | Buil et al. (2013), Adapted from: Lasse et al. (1995) Aaker (1996) Netemayer et al. (2004) Pappu et al. (2005) |
| | Buying from retail X makes a good impression on people | Adapted from: Sweeney & Soutar (2001) |
| | The general image of retail X is very positive | García et al. (2012) |
| Loyalty | When buying, retail X is my first option I do not go to other stores if what I am looking for is in retail X | Aaker (1991) Yoo et al. (2000) Pappu & Quester (2006) |
| | I will try to continue buying in retail X I will encourage my relatives and friends to shop at retail X | Adapted from: Oliver (1997) Fandos (2010) |
| | Even with similar products, I prefer retail X | Yoo et al. (2000) Arnette et al. (2003) Ruíz et al. (2013) Ding & Tseng (2015) |
| | In the future I will buy more in retail X than in any other | Swoboda et al. (2013) |
| Retailer's Brand Equity | I prefer retail X even if there is another with similar characteristics | Ruíz et al. (2013) |
| | I have a more favourable attitude towards retail X than towards others | Ryan et al. (2013) |
| | Retail X is attractive to me | Dabija & Babut (2014) |
| | Retail X is a strong brand | Swoboda et al. (2013) |
| | Retail X is visually appealing | Nam et al. (2011) |
| Internet | I prefer to make my purchases on the internet | Emrich et al. (2015) |
| | Buying on the internet is reliable Shopping on the Internet is one of my favourite leisure activities | Lu & Rucker (2006) |
| | Buying on the Internet can make choosing a product difficult | Lee et al. (2010) |

| | |
|---|---|
| When I buy online the conditions of the internet environment slow down the decision process | Maity & Dass (2014) |
| The experience of making decisions in physical commerce is very similar to that of online commerce | |
| I try to find information and make purchasing decisions in an online environment | |

302

## Results

304 Confirmatory factor analyses of the dimensionality of all constructs was tested. Fit
305 indexes are shown in Table 3.

306 **Table 3**. Adjustment indices of the CFA of the model

| $\chi^2$ | gl | $p$ | RMSEA | 90% IC RMSEA | SRMR | CFI |
|---|---|---|---|---|---|---|
| 2217.734 | 539 | $<.001$ | .071 | .068 - .074 | .062 | .925 |

307

308 Both the RMSEA = .071 <.08 and the CFI index = .925> .90 allow us to conclude that
309 the model fit is good and that the latent factor structure exists in the data.

310 Figure 1 shows the CFA model performed, which includes the correlations between the
311 latent variables.

312 Thus, from RMSEA and CFI the adjustment is adequate without being excellent, given
313 that RMSEA> 0.05, but <0.08, and the limit of the 90% interval of RMSEA does not
314 exceed the value of 0.08; while the CFI is also between excellent (> 0.95) and poor (<0.9)
315 (Kenny et al., 2015).

316
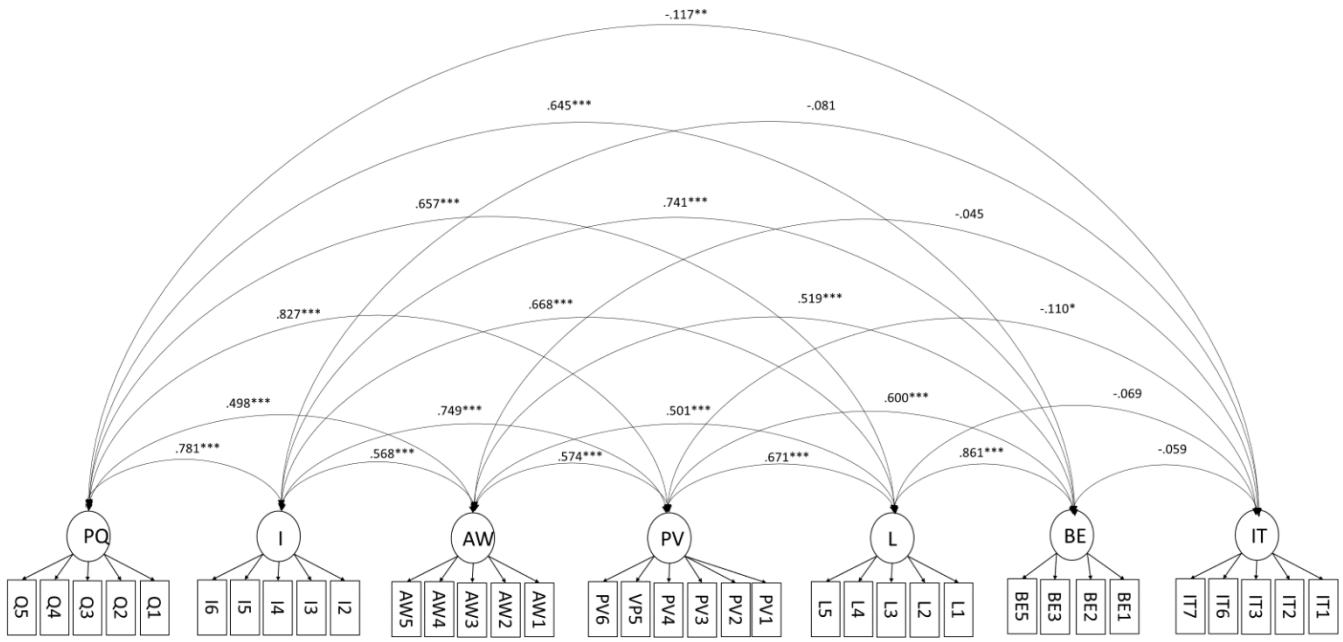
317 **Figure 1.**

320

321    In order to complement the conclusions provided in Table 3 about the CFA performed

322    for the 7 measured constructs, their convergent validity and reliability are studied. For the

323    first, Cronbach's Alpha is used, taking as an appropriate value> .7 and the mean of the

324    explained variance (AVE), taking as an appropriate value> .5; while for the second the

325    reliability index (CR)>. 7.

326    AVE values higher than 0.5 indicate good convergent validity (Hair et al., 2010).

327    The reliability (internal consistency) of the questionnaire was demonstrated by Composite

328    Reliability (CR) indices > 0.7 (Hair et al., 2010).

329

330    **Table 4**

| Items | Factor loading | S.E. | p-value | Proportion Variance | AVE | CR |
|---|---|---|---|---|---|---|
| RETAILER PERCEIVED QUALITY (Alpha=0,80) | | | | | | |
| Q1 | .79 | .02 | .000 | .62 | | |
| Q2 | .77 | .02 | .000 | .60 | .54 | .85 |
| Q3 | .73 | .02 | .000 | .53 | | |

| | | | | | | |
|---|---|---|---|---|---|---|
| Q4 | .44 | .04 | .000 | .19 | | |
| Q5 | .86 | .02 | .000 | .74 | | |

**RETAILER IMAGE (Alpha=.82)**

| | | | | | | |
|---|---|---|---|---|---|---|
| I2 | .66 | .03 | .000 | .44 | | |
| I3 | .74 | .02 | .000 | .55 | | |
| I4 | .74 | .02 | .000 | .54 | .47 | .81 |
| I5 | .79 | .02 | .000 | .62 | | |
| I6 | .82 | .02 | .000 | .68 | | |

**RETAILER AWARENESS (Alpha=.70)**

| | | | | | | |
|---|---|---|---|---|---|---|
| AW1 | .72 | .03 | .000 | .52 | | |
| AW2 | .74 | .03 | .000 | .54 | | |
| AW3 | .74 | .03 | .000 | .55 | .57 | .87 |
| AW4 | .74 | .03 | .000 | .55 | | |
| AW5 | .47 | .04 | .000 | .22 | | |

**RETAILER PERCIEVED VALUE** (Alpha=.83)

| | | | | | | |
|---|---|---|---|---|---|---|
| PV1 | .58 | .03 | .000 | .34 | | |
| PV2 | .71 | .02 | .000 | .51 | | |
| PV3 | .81 | .02 | .000 | .66 | | |
| PV4 | .72 | .02 | .000 | .52 | .56 | .88 |
| PV5 | .85 | .01 | .000 | .72 | | |
| PV6 | .81 | .02 | .000 | .65 | | |

**LOYALTY (Alpha=.86)**

| | | | | | | |
|---|---|---|---|---|---|---|
| L1 | .82 | .02 | .000 | .67 | | |
| L2 | .80 | .02 | .000 | .64 | | |
| L3 | .88 | .01 | .000 | .78 | .64 | .90 |
| L4 | .69 | .02 | .000 | .47 | | |
| L5 | .79 | .02 | .000 | .63 | | |

**RETAILER BRAND EQUITY (Alpha=.65)**

| | | | | | | |
|---|---|---|---|---|---|---|
| BE1 | .86 | .020 | .000 | .74 | | |
| BE2 | .91 | .020 | .000 | .82 | | |
| BE3 | .70 | .020 | .000 | .49 | .58 | .84 |
| BE5 | .50 | .030 | .000 | .25 | | |

**INTERNET (Alpha=.83)**

| | | | | | | |
|---|---|---|---|---|---|---|
| IT1 | .88 | .02 | .000 | .78 | .58 | .87 |

| | | | | |
|------|------|------|------|------|
| IT2 | .71 | .02 | .000 | .5 |
| IT3 | .83 | .02 | .000 | .69 |
| IT6 | .61 | .03 | .000 | .38 |
| IT7 | .74 | .02 | .000 | .55 |

SE= standard error. AVE= average variance explained. CR= composite reliability.

The convergent validity of the six-factor model was demonstrated since the AVE for each of the six factors is higher than 0.5, as well as the factor loadings which present significant values over 0.5 (Hair et al., 2010), as shown in Table 4.

The reliability of was proved since the CR index of each factor was higher than 0.7 (Hair et al., 2010) as shown in Table 4.

Once the validation and reliability of the tool is achieved, we proceed with the study of a more complex model which aims to explain the relationship within constructs.

In the path diagram of Figure 2 the hypothetical causal model of Brand Equity is represented. A model is proposed in which Brand Equity is taken as a dependent variable that aims to simultaneously explain the direct and indirect effects of the rest of 6 measured constructs.

Regarding a hypothesized model in which: retailer perceived quality affects retailer perceived value, and retailer image; retailer awareness affects retailer perceived quality, retailer perceived value and loyalty; retailer image affects loyalty and retailer brand equity; retailer perceived value affects Loyalty, and Loyalty itself affects brand equity (Figure 2); and correlation between IT and retailer awareness, this model fitted the data: $\chi^2_{549} = 2103.139$, p < .001, RMSEA = .068 [90% IC .065 - .071], CFI = .931, y SRMR= .063).

**Figure 2**. Theoretical model (***= p< .001, *= p< .05)

354
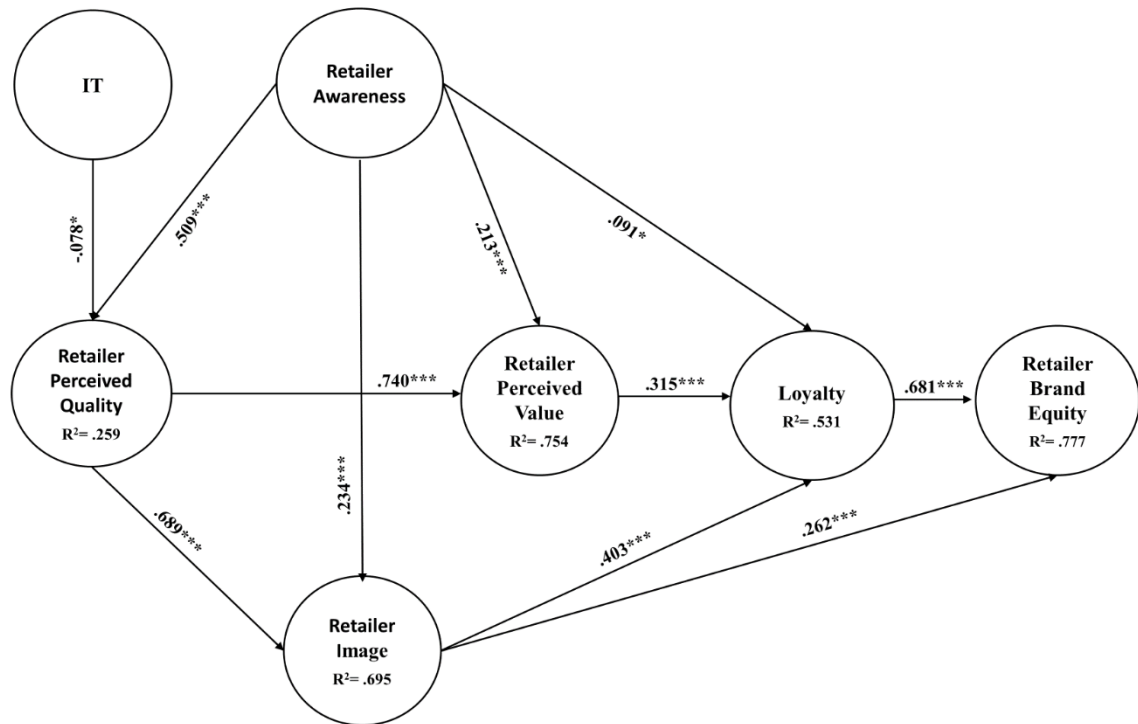
The model as a whole explains 77.8% of the variance of Retailer Brand Equity.

Only 2 direct effects have been contemplated, Loyalty and Retailer Image, to explain Brand equity, with Loyalty producing the greatest direct effect with 0.681, being a strong effect; while indirect effects: Image: .54, Retailer Awareness; 0.41 and Perceived Quality: 0.37, qualifying as moderate effects.

Therefore, the variable that best explains Brand equity is Loyalty. The correlation graph shows that it is the construct that has the highest relationship with Brand Equity, therefore, if what is intended is to achieve greater Brand equity, loyalty must be prioritized.

On the other hand, the study of the relationship of Internet (IT) with the rest of the constructs that measures the decision-making and purchasing process in retail, shows that the use of the internet presents an inverse relationship with all the latent factors raised in the path analysis, discovering that it presents a significant inverse effect on the Perceived Quality of the retail trade.

**Table 5**. Summary of the Hypothesis

| Hypothesis | Relationships | Results |
| --- | --- | --- |

| | | |
|---|---|---|
| H1 Retailer Perceived Quality → Retailer Perceived Value | 0.740*** | Supported |
| H2 Retailer Perceived Quality → Retailer Image | 0.689*** | Supported |
| H3 Retailer Awareness → Retailer Perceived Quality | 0.509*** | Supported |
| H4 Retailer Awareness → Retailer Image | 0.234*** | Supported |
| H5 Retailer Awareness → Retailer Perceived Value | 0.213*** | Supported |
| H6 Retailer Awareness → Loyalty | 0.091* | Supported |
| H7 Retailer Perceived Value → Loyalty | 0.315*** | Supported |
| H8 Retailer Image→ Loyalty | 0.403*** | Supported |
| H9 Retailer Image → Retailer Brand Equity | 0.262*** | Supported |
| H10 Loyalty → Retailer Brand Equity | 0.681*** | Supported |
| H11 Internet → Retailer Perceived Quality | -0.078* | Supported |

370

### *Conclusions*

372 The internet has a significant inverse direct effect on the perceived Quality, with item 1
373 "I prefer to make my purchases on the Internet" with a correlation of 0.88 the index that
374 produces the greatest effect.

375 Retailer awareness produces a significant effect on Quality, Image, Perceived value and
376 Loyalty, with Quality being .509 the latent factor that produces the greatest effect,
377 presenting all items with a high correlation except "When I think about buying, retail X
378 comes to mind" . Furthermore, it is concluded that it produces a significant indirect effect
379 on Brand Equity through all the latent variables.

380 Perceived Quality produces a direct significant effect on Perceived Value and Image, in
381 addition to an indirect significant effect on Brand equity, finding that the "Retailer X
382 offers trusted products" index has the highest correlation of .86 with the latent factor
383 Perceived Quality and it is, therefore, the item that produces the greatest effect on the
384 named latent factors.

385 Image produces a significant direct effect on Loyalty and Brand Equity, in addition to an
386 indirect effect on the latter through Loyalty, with the item "I like retail X" with a
387 correlation of .82 that produces the greatest effect.

388 Perceived value produces a significant effect on Loyalty, being the item "Buying from
389 retail X is a good option" with a correlation of .85 the item that produces the greatest
390 effect.

391

### *Discussion, implications and limitations*

393

This work shows the relationships between the different variables that make up the retailer's brand equity. The effect that the use of internet has on the perceived quality of the retailer's brand equity formation has also been analysed.

This study provides evidences on the effect of the use of the internet on retailer´s perceived quality. In turn, the influence that this variable has on the retailer's image and on its perceived value is shown. These relationships, together with the others shown in the different hypotheses, have an influence on consumer loyalty to the retailer, which, in turn, generates brand equity for the retailer. Moreover, the study attempted to overcome the limited number of studies conducted on retailer's brand equity since authors like Boo et al. (2008) or Lee and Back (2010) pointed out that there is a need for a measure of the retailer's brand equity. Thus, it is observed how, as pointed out by Spouki et al. (2019) and Konuk (2019) is also applicable in the field of the retailer, since retailer's perceived quality has a positive influence on retailers perceived value, being, of all the relationships established between the variables that make up retailer's brand equity, the more intense. The results obtained should help retail professionals make better decisions to increase the value of their brand as a business dedicated to retail sales.

Our study has some limitations. First, the selected retailers were from different sectors (food, fashion, etc.), although the possible differences that could arise between them have not been studied in depth. These aspects could be the object of more detailed study in the future in order to apply the results obtained with greater precision depending on the type of the retailer. Second, the interviews carried out were with people from the Valencian Community. This could be studied with samples from other regions, or even other countries that allow detecting possible differences in the behaviour of the retailer's customers. Finally, the study does not differentiate the results based on the gender or the age of the interviewees.

Thus, taking these limitations into account, possible future studies could consider the influence of the internet use and the relationships between the variables that make up the retailer's brand equity, analysing these aspects in greater detail depending on the type of business (food, clothing, footwear and accessories, home equipment, etc.) and the age and the gender of the consumers.

424

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**Sub: Submission of an original paper with Authorship & Responsibility**

Topic entitled:

" INFLUENCE OF THE INTERNET ON RETAILER'S PERCEIVED QUALITY "
IN THE GENERATION OF RETAILER'S BRAND EQUITY

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