Impact of Brand Equity on Purchase Intention Through Brand Preference: Macro and Micro Perspective from Online Fast Food Industry of Pakistan

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Abstract-This study aims to analyze the impact of consumer-based brand equity on purchase intention in the context of the online fast-food market. It evaluates this relationship from both macro ad micro levels perspective of brand equity. Moreover, this study assesses the mediation effect of brand preference. The data collected from 328 respondents residing in Karachi was analyzed using partial least squares - structural equation modeling (PLS-SEM) to test the hypothesized relationships. The findings show that overall brand equity has a substantial impact on purchase intention both directly and indirectly. However, on the micro-level, only brand loyalty directly affects purchase intention, whereas brand loyalty and brand awareness have an indirect effect on purchase intention en route purchase intention. This study provides fresh insights into a well-researched area. The marketers should understand that fast-food customer is driven to purchase more through loyalty, so more focus should be placed on repeat purchases. This study contributes to the literature by explaining the macro and micro level relationship of consumer-based brand equity within a single context.

Keywords: Brand Equity, Purchase Intention, Brand Preference, Macro , Micro, Fast Food.

I. INTRODUCTION

The previous researchers have focused on either the overall brandy equity or assessed the relationship of subdimensions of brand equity – brand awareness, brand association, brand loyalty, and brand quality – separately in the context of online insurance. There is no comprehensive study that would tie up all the dimensions together and compare how overall brand equity affects the purchase intention and, within that context, the role of these dimensions separately.

We established two conceptual models and evaluate different conceptual consistency by merging multiple structures, brand equity, and brand preference. With surveys from respondents in a variety of brands, we construct conceptual models from both a macro and a micro-relation perspective.Customer perceived value positively drives customers' behavioral interaction towards brands, according to results from some kind of macro-relationship viewpoint (Schivinski et al., 2021). One of the essential activities of humans may be called food. People eat multiple foodstuffs objects to relieve their appetite. However, as the world's population increases, people's basic food choices have developed into a new society (Guiné et al., 2021).

One of its latest trends found in that kind of popular society, modern culture is fast food. One of the key reasons leading to the rise of fast food is people's busy lives in modern society, where they barely have time to spend in the kitchen cooking food for their entire families. The best alternative available with them is to leave the office and purchase fast or nutritious snacks in one of the shops along the way home. The food business is caused by cultural and socio-cultural influences, and time constraints placed on human and daily needs, as well as their influence with people's choices food culture, have undergone substantial changes. The rising number of females in the workforce. People's simple eating patterns have grown into some kind of modern culture as the global population expands (Zhong & Moon, 2020).

This study aims to assess and compare the macro-level and micro-level impact of consumer-based brand equity on purchase intention directly and indirectly through brand preference.This aim leads to the two research questions: What is the impact of Consumers' overall perceptions of brand equity on the purchase intention directly and through brand preference? What is the impact of sub-dimensions on consumers' overall perceptions of brand equity on purchase intention directly and mediated by brand preference?

1.1   Problem Statement

To assess and compare Macro and micro-level impact of consumer-based brand equity on purchase intention directly and indirectly through brand preference. The previous researchers have focused on either the overall brand equity or assess the relationship of brand awareness brand loyalty and brand quality in separate studies in the context of fast food purchases online a there's no comprehensive study that would tie up all the dimensions together and compare how overall equity a affects the parties intended and within that context what is the rule of these dimensions separately.

1.2   Research Questions

- What is the impact of Consumers' overall perceptions of brand equity on the purchase intention through brand preference?
- What is the impact of sub-dimensions of the Consumers' overall perceptions of brand equity on purchase intention mediated by brand preference?

II.   LITERATURE REVIEW AND HYPOTHESES

2.1   Brand Equity and its Sub-Dimensions

According to Aaker (1991), sub dimesions of brand equity are Brand Awareness, Brand Association, Brand Loyalty and Brand Perceived Quality.

2.2   Brand equity and purchase Intention

Brand equity which is a collection of assets and liabilities held by a brand regardless of the importance that can be offered to customers can quantify the value of the advantages of a brand (Martini, 2020). Latwal and Sharma (2012) stated that good brand equity will motivate the emotions, opinions, and perception of customers to buy interest from consumers. According to Aaker (2015), brand equity can be assessed thru all brand awareness, brand association, perceived quality, as well as brand loyalty. The brand equity model is a comparison between private label and national brand. Brand equity seems to have an important role in determining consumers' purchase involvement. In the study of Latwal & Sharma (2012) based on the previous studies, important brand equity indicators used but persuasive on purchasing interest include brand recognition, brand affiliation, perceived quality, and brand loyalty.

In a research paper, Petzer & Lombard (2020) has built up service leadership, culture of service, management quality and business excellence, service creativity, customer commitment, brand image service and brand service meetings as both a background for the retail service excellence. Retail continuous improvement has also been related to loyalty, employee pride, brand love and customer engagement.

Brand awareness influences attitudes towards brands, which in turn stimulate brand choices (Wang, Li 2012). Keller (1993) argues that attributes, whether related or not to the products of a specific brand, strongly contribute to the formation of brand associations, which may directly affect consumers' purchase or consumption processes. Brand loyalty has been identified as essential for generating repeat purchases (Wang, Li 2012; Jani, Han 2014).

2.3   Brand Association and purchase Intention

According to Makussi (2020) brand association is linked towards information about the brand in the context of the consumer, either favorable or unfavorable, connected to the brand within the cognitive processing point. The brand association should be used as a general term to describe a relationship between two nodes, indicating consumer mind brand association (Chen, 2001). The brand alliance will assist customers in searching and coping with data Furthermore, since most brand associations are related to brand attributes, the intended consumer market, and also the benefits that consumers need to form the core of brand loyalty and purchasing patterns, brand identification can provide a buying motive for consumers (Len et al.,2007). The relationship between the brand association and brand loyalty is crucial to remember. A good brand affiliation contributes to higher brand loyalty (Ishaq et al., 2014).

According to Ali, (2019); purchasing intention is a process used to test customer purchase decisions. The motivation of customers to purchase a product is purchasing interest, purchase desire to participate typically occurs when the nature and value of the product influence the buyer (Waluya, 2019). The higher

the brand association will lead to the higher consumer's fondness and attachment to the brand. In addition, Foroudi, Jin, Gupta, Foroudi, and Kitchen (2018) represented a positive relationship between the variable and brand purchasing intention.

2.4   Brand Awareness and Purchase Intention

According to Susilowati & Sari (2020), branding can be understood as labels, words, symbols, sketches, or variations of these elements used to confirm the seller's product and to differentiate it from competitors' goods. Brand awareness is a mixture of brand awareness and brand recall. Brand awareness is known that whether a consumer will hear or see a brand and then see or hear it again, the consumer can remember the brand and distinguish it from rival brands (Marques et al., 2020). The concept of brand recognition can be categorized into three main stages with the maximum level being top of mind, the second level being random, and the lowest level being prompt. Engaging and business image via the means on the Internet are relatively easier, as it lets us understand the importance of online marketing.

Marketing strategy and brand recognition have a better relationship than most types of media marketing (Zollo et al., 2017). People seem to respect other people's true stories because they appear to be much more honest and genuine. If a voluntary spread does not lead to buy, market awareness will follow. The luxury branding strategies are planned to define and place the brand with positive qualities to attracting and maintaining prospective buyers, creating brand recognition, and encouraging the desired purchasing activity (Iyer et al., 2020).

2.5   Brand Loyalty and Purchase Intention

A fast-food franchise brand should then be considered as a collection of fast-food restaurants that carry a unique name, symbol, logo, or mixture of the same (Ghantous & Christodoulides, 2020). Restaurant chain identity shapes customer expectations and promotes shop (restaurant) variety and loyalty (Chua et al., 2020). Researchers differentiate between obedience to action and attitude. Behavioral loyalty cannot reflect real loyalty to consumers. Although behavioral loyalty only applies to real repurchase, a more detailed construct tends to be attitudinal loyalty. A restaurant fast-food chain brand, on the other hand, is being defined as the set of fast-food restaurants with a distinctive brand, image, icon, or variety of these. Customer needs are affected by fast-food chain branding, which promotes restaurant trust and loyalty (Zhong & Moon, 2020). Six brand loyalty indicators as indicated by Aaker (2009) cover repurchase intention, satisfaction, preference, premium prices, the cost of switching to a different brand and the brand commitment. (Foroudi, Jin, Gupta, Foroudi, and Kitchen, 2018).

2.6   Brand Perceived Quality and Purchase Intention

Owing to its strong relation with customer loyalty and behavioral intentions, the perceived quality of service is essential to the performance of organizations. Rising customer loyalty and customer satisfaction are also encountered by companies offering excellent service (Aburayya et al., 2020). The expectations of consumers regarding service quality are essential to foreign organizations although cultural influences and differences are vulnerable to such interventions. Customers may have differing views of service quality in different regions that are partly due to cultural and environmental variations. In fast-food restaurants, many research reports discuss service efficiency and customer loyalty high perceived consistency indicates the product's appeal to the consumer for the purchase (Slack et al., 2020). Attractiveness, however, is a relative level. It is based on our past interactions and just occurs as opposed to what does not draw attention.

2.7   Mediation effect of Brand preference

Brand preference is the attitude of consumers who prefer a product brand based on experience in using the brand compared with other similar brands (Wang & Yang, 2016). Brand Reference is a belief in the information received by consumers that will affect its behavior to choose a particular brand to buy (Santoso, 2014). Brand preference is the tendency of consumers to choose one brand based on their habits and experience, as well as external information related to the brand. If the preferred brand is difficult to obtain, the existence of other brands of similar products is still acceptable.

A strong brand preference makes a brand can survive for a long time even though the scope of competition similar products increasingly tight with the increase of other brands (Soenyoto, 2015). Based on previous brand preference is influenced by the brand equity of a product. The better the brand equity of a product will create the brand preference for the product that leads to purchase interest (Hansopaheluwakan et al., 2021).

Concerning service branding, this study defines puchase intention as the willingness to continue using the service provided by specific suppliers. Based on previous research (Fendy, 2013), brand preference is influenced by the brand equity of a product. The better the brand equity of a product will create a brand preference for the product that leads to purchase interest (purchase intention).
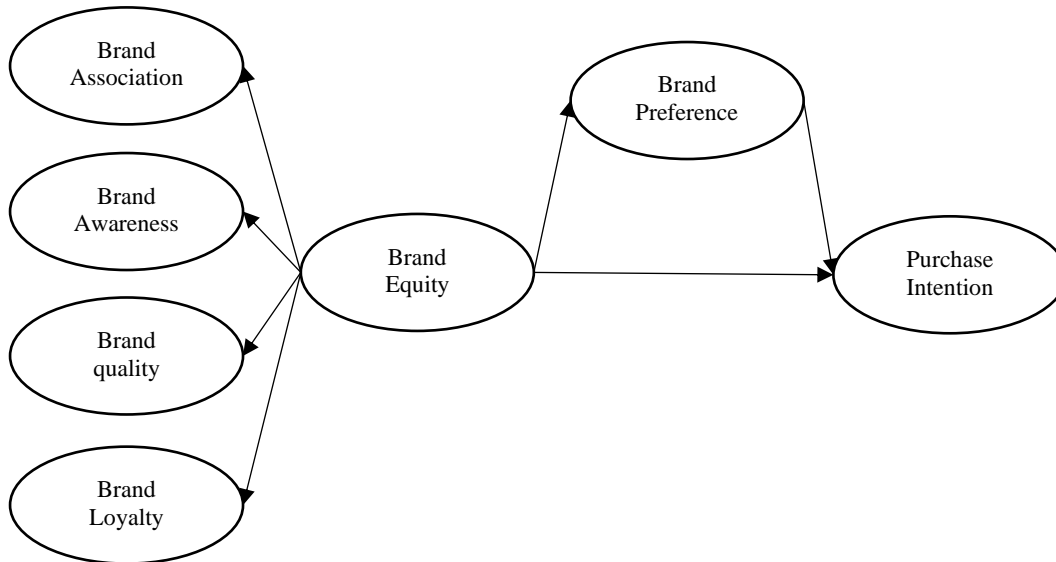
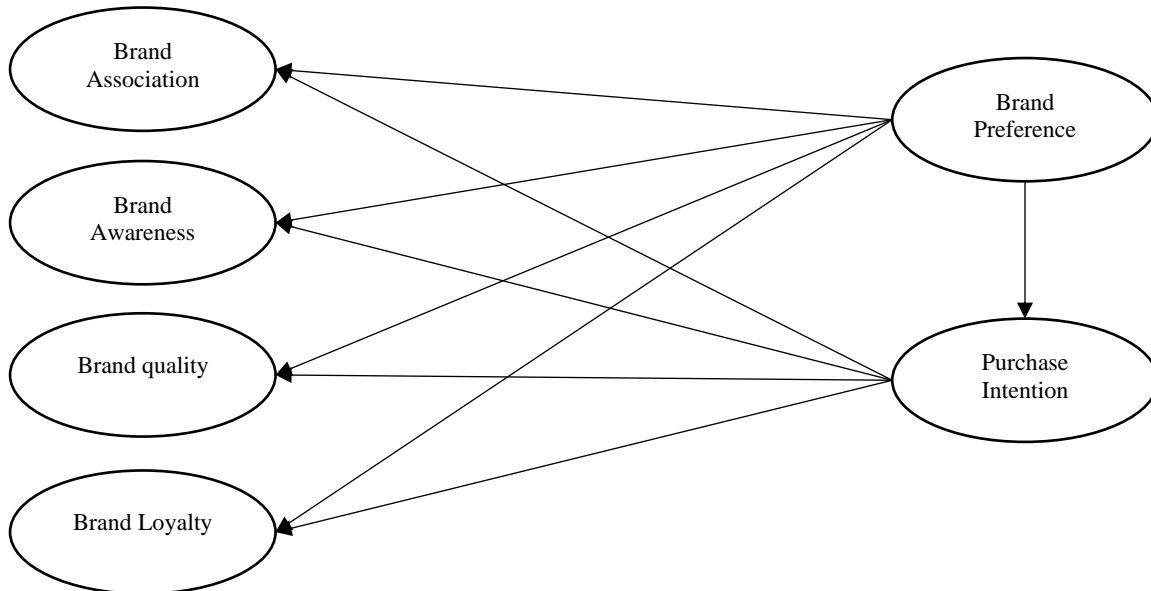**Figure 1:** Macro Perspective Conceptual Framework

Figure 2: Micro Perspective Conceptual Framework

H1: Consumers' overall perceptions of CBBE positively influence the purchase intention mediated by brand preference.

H2a: Brand associations positively influence consumers' purchase intention mediated by brand preference.

H3a: Brand awareness positively influences consumers' purchase intention mediated by brand preference.

H4a: Brand loyalty positively influences consumers' purchase intention mediated by brand preference.

H5a: Brand quality positively influences consumers' purchase intention mediated by brand preference.

H2b: Brand associations positively influence consumers' purchase intention mediated by brand preference.

H3b: Brand awareness positively influences consumers' purchase intention mediated by brand preference.

H4b: Brand loyalty positively influences consumers' purchase intention mediated by brand preference.

H5b: Brand quality positively influences consumers' purchase intention mediated by brand preference.

IV.   METHODOLOGY

4.1   Measurement
All the variables used in this analysis were derived from prior studies and reworded to apply directly to the context of online fast food brands to assure the reliability and validity of the constructs. The questionnaire was tested with ten respondents for minor adjustments. All the scales were measured through items on a 5-point Likert scale ranging from (1) strongly disagree to (7) strongly agree. The source of the measures and representative items are summarised in the table below.

Table 1: Scales

Scale	Items	Source
Brand Equity	**Brand Awareness**	(Christodoulides et al., 2015)
	I have heard of this fast-food brand.	
	I am quite familiar with this fast-food brand	
	I can recognize this brand among other fast-food brands available online.	
	Brand Association	
	This fast-food brand has a strong representation.	
	This fast-food brand has favourable associations.	
	It is clear what this fast-food brand stands for.	
	Brand Quality	
	This fast-food brand is of good quality.	
	This fast-food brand has excellent features.	
	Compared to other fast-food brands available online, the fast-food brand I usually buy is of very high quality.	
	Brand Loyalty	
	I feel loyal to this fast-food brand.	
	This fast-food brand is my first choice available online.	
	I am committed to this fast-food brand available online.	
Purchase Intention	It is very likely that I will keep buying the products of this fast-food brand online.	(Schivinski & Dabrowski, 2016)
	I usually buy products of this fast-food brand online.	
	I will surely continue buying from this fast-food brand online.	

	I will recommend this fast-food brand to my friends.	
Brand Preference	I think this fast-food brand is superior to other brands available online.	(Chang & Liu, 2009)
	I prefer this fast-food brand.	
	When considering fast food options available online, I would consider this fast-food brand first.	
	I am not interested in trying other fast-food brands available online.	
	I do not intend to switch to some other fast-food brand available online.	

4.2 Samples and data collection

The self-repot questionnaire method was used to collect data for model testing purposes in this study through the positivist lens. The theoretical sampling method is used in this study. The questionnaire was floated on Facebook private groups as social media members are more likely to be active online consumers. Since respondents were required to meet specific criteria, two screening questions were added to the questionnaire. These questions assured that respondents were residents of Pakistan and purchase fast food online. The sample size was calculated based on the methodological instrument's criteria used in the analysis: PLS-SEM. Accordingly, a sample size of 200 is acceptable for the analysis. A total of 228 valid responses were received, which were later screen for outliers. The respondents were asked to mention a brand that they usually purchase fast food online and respond about that brand.

V. RESULTS

5.1 Data screening

Data analysis of this study started with the screening process, which included assessing common method bias (CMB), outliers and multivariate normality. Since the research design entailed a single source self-report questionnaire, it was necessary to ensure that data is free of CMB (Podsakoff et al., 2003). All latent variables were regressed on a randomly generated variable. All the variables' variance inflation factor is between 1.2 and 1.9, which is entirely below the cut-off value of 3.3. So, we can safely conclude that data is free of CMB (Kock, 2015).

Table 2: Full Collinearity Test

Variables	BAs	BAw	BL	BP	BQ	PI
VIF	1.848	1.404	1.697	1.462	1.266	1.324

Mahalanobis distances revealed four outliers in the data, which were removed. Mardia's multivariate skewness and kurtosis test revealed that all the variables were normally distributed. However, the data lack multivariate normality building a case for PLS-SEM.

5.2 Demographic analysis

The sample consists of 59 percent male and 41 percent female. In terms of age, the sample's most significant proportion came from 18 to 28 years old, 57 percent and 28 to 40 years old, 37 percent.

Table 3: Basic Demographic Statistics

Demographic		Number	Percentage
Gender	Male	194	59.1
	Female	134	40.9
Age	15 - 18 years	002	00.6
	18 - 28 years	188	57.3

	28 - 40 years	122	37.2
	41 - 50 years	010	03.0
	above 50 years	006	01.8

5.3 Measurement Model

The first step of measurement model assessment was evaluating the reliability and validity of the constructs. Outer loading of all the items of each scale is above 0.7, indicating item reliability. The Cronbach's Alpha and Composite Reliability all the latent variables are above 0.7, assuring their reliability (Hair et al., 2010). All the constructs have convergent validity: Average variance extracted (AVE) of all the constructs is above the cut-off value of 0.5 (Hair et al., 2010).

HTMT ratios of all the latent variables are below 0.9, indicating discriminant validity. Moreover, the cross-loading of all the items on other variables is below 0.6 and the square root of AVE of all the variables, which is more than the correlation of the given variable with the other variables (Hair et al., 2016).

Table 4 : First-order Reliability and Validity

	BAs	BAw	BL	BP	BQ	PI	Cronbach's Alpha	Composite Reliability	(AVE)
BAs	**0.829**	0.632	0.617	0.659	0.62	0.5	0.772	0.868	0.687
BAw	0.817	**0.803**	0.585	0.667	0.563	0.526	0.726	0.844	0.644
BL	0.739	0.717	**0.865**	0.745	0.546	0.686	0.887	0.922	0.748
BP	0.835	0.855	0.884	**0.843**	0.587	0.682	0.796	0.881	0.711
BQ	0.744	0.678	0.561	0.68	**0.816**	0.456	0.773	0.856	0.666
PI	0.598	0.65	0.788	0.824	0.473	**0.816**	0.832	0.888	0.665

Note: the values in bold show squared AVE values. The portion below the diagonal shows the pairwise correlation of the variables. The portion above the diagonal shows HTMT ratio values.

The second-order measurement model was assessed after the first-order model assessment. The items and constructs in the model show reliability: outer loading of all first-order constructs on brand equity is above 0.7, and composite reliability of all the constructs is above 0.7 (Hair et al., 2010). AVE of all the constructs is above 0.5, confirming convergent validity. Squared AVE of all the constructs is higher than respective pairwise correlations suggesting discriminant validity. Moreover, most HTMT ratios are less than 0.85; only HTMT ratio between BEQ and BP is close to 0.9.

Table 5:Second-order Reliability and validity

	BEQ	BP	PI	Cronbach's Alpha	Composite Reliability	(AVE)
BEQ	**0.857**	0.918	0.768	0.879	0.917	0.735
BP	0.805	**0.854**	0.818	0.815	0.89	0.73
PI	0.686	0.697	**0.844**	0.865	0.908	0.712

Note: the values in bold show squared AVE values. The portion below the diagonal shows the pairwise correlation of the variables. The portion above the diagonal shows HTMT ratio values.

5.4 Structural Model

5.4.1 Macro-level relationship

After measurement model assessment, the inner model was assessed. We started with the macro-level relationship assessment. The model used second-order construct modeling, analyzed in PLS Smart 3.2.2 to test the conceptual model. Brand equity is modeled as a second-order construct as it has four distinct dimensions: brand awareness, brand association, brand loyalty and brand quality. These sub-dimensions were loaded into the second-order construct BEQ.

The model has sufficient explanatory power. Coefficient of determination (R^2) 0f the model with purchase intention as the exogenous variable is 0.536 and blindfolding analysis affirms that model also has moderate relative predictive power, $Q^2 = 0.35$.

The regression results support all the hypotheses at the macro level. Brand equity is a driver of purchase intention of the online fast-food buyers through direct path ($\beta = 0.377$; $t = 3.253$; $p < 0.01$).

Table 6: Macro level relationships Direct Effect

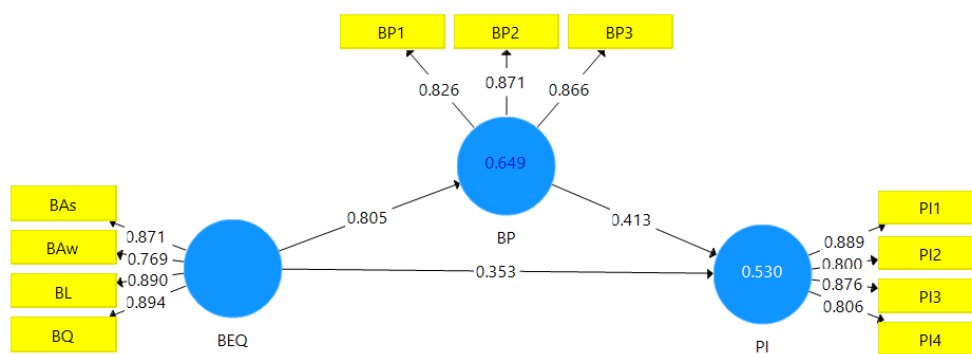| Relationship	β	STDEV	t-stat	5.00%	95.00%	p-values	Decision
BEQ -> PI	0.377	0.116	3.253	0.187	0.566	0.001	Supported
BEQ -> BP	0.808	0.033	24.471	0.744	0.854	0	Supported
BP -> PI	0.393	0.111	3.545	0.196	0.558	0	Supported

Figure 3: Macro level Structural model

The effect size f^2 reflects changes in R^2 caused by an exogenous variable. This reflects the extent to which repressors have an impact on the regressed variables. The effect size is categorized as small, medium and large for the values above 0.02, 0.15, and 0.35, respectively (Henseler & Chin, 2010). Brand equity has a strong, statistically significant effect on brand preference. However, 11.6 and 10.6 percent variations are contributed by brand preference and brand equity.

Table 7: Macro level effect size

	F²	t-Stat	p-values
BEQ -> BP	1.875	5.892	0
BEQ -> PI	0.106	2.124	0.017
BP -> PI	0.116	2.287	0.011

5.4.1.1 Mediation effects

The results show that Brand equity has statistically significant indirect effect on purchase intention through brand preference ($\beta = 0.317$; $t = 3.538$; $p < 0.01$). Since the direct path from brand equity to purchase intention is also statistically significant, the effect of brand equity is split on both paths. Hence, the impact of brand equity on purchase intention is partially mediated by brand preference.

Table 8: Macro level relationships Mediation Effects

Relationship	β	STDEV	t-stat	5.00%	95.00%	p-values	Decision
BEQ -> BP -> PI	0.317	0.09	3.538	0.164	0.458	0	Supported

5.4.1.2 Importance performance map analysis

Importance performance map analysis illustrates the size of the effect (importance) and percentile score (performance) of exogenous variables. The results show percentile score of both brand equity and brand performance lie between 70 and 80, hence, equally performing for online fast-food buyers. However, the effect size of brand equity is relatively larger than brand preference. Hence, brand equity is significant and performing well among online fast-food shoppers.
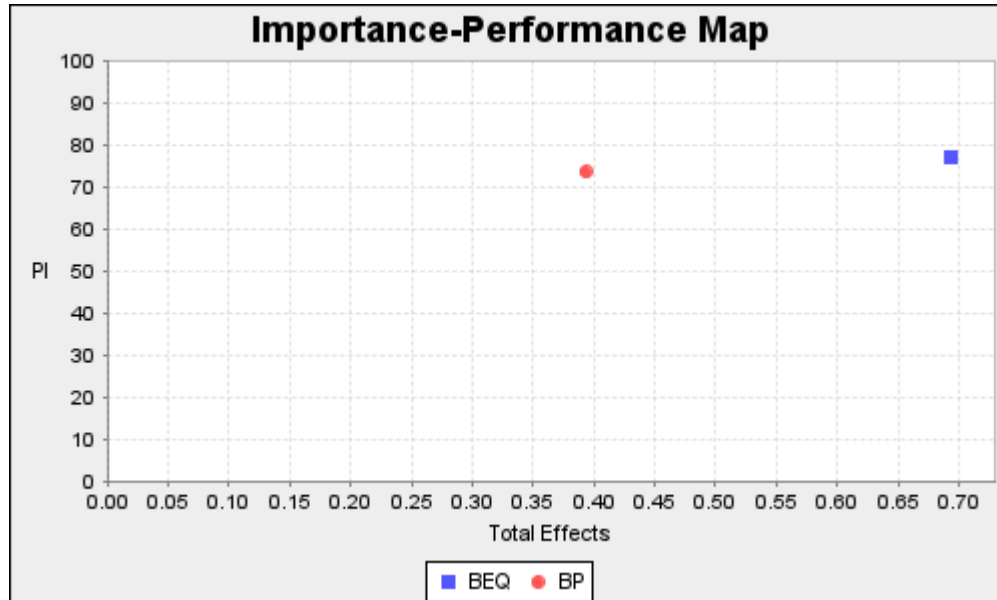

Figure 4: Macro level IPMA

5.4.2 Micro-level relationships

From the viewpoint of the micro perspective, the next phase was to validate the conceptual model. All four subdimensions of the brand equity are assessed at first order. The resulting model is illustrated in **Error! Reference source not found.**.

5.4.2.1 Direct effects

The four subdimensions of the brand equity – brand loyalty, brand association, brand loyalty and brand quality – were regressed on the purchase intention. Only brand loyalty has statistically significant impact on the purchase intention ($\beta = 0.341$; $t = 2.736$; $p < 0.01$). The other three dimensions were not statistically significant: brand association ($\beta = -0.036$; $t = 0.397$; $p > 0.05$), brand awareness ($\beta = 0.013$, $t = 0.158$; $p > 0.05$), and brand quality ($\beta = 0.12$; $t = 1.261$; $p > 0.05$).

Table 9: Micro level relationships – Direct Effect

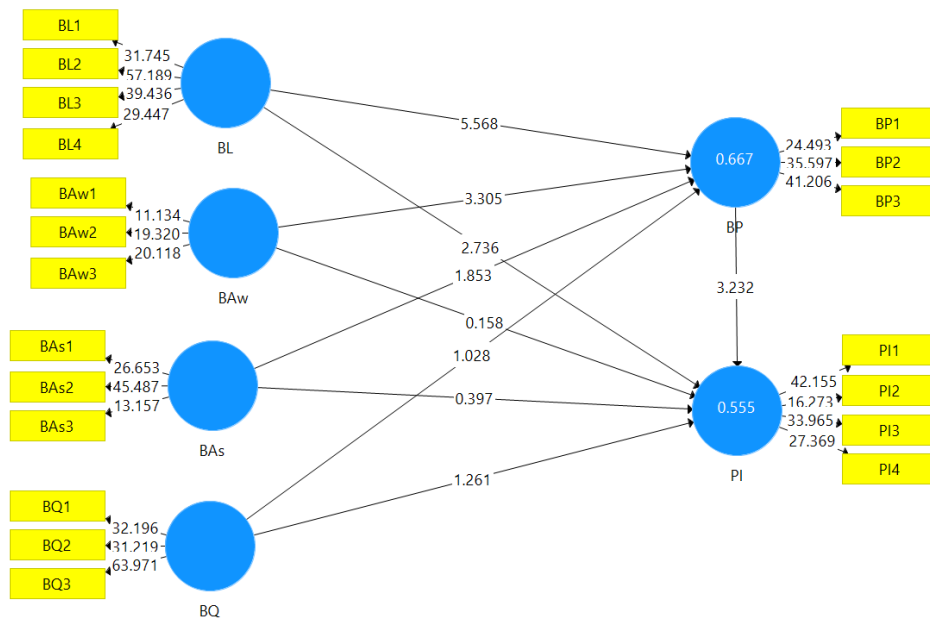| Relationship	β	STDEV	t-stat	5.00%	95.00%	p-values	Decision
BAs -> PI	-0.036	0.09	0.397	-0.186	0.105	0.346	Rejected
BAw -> PI	0.013	0.084	0.158	-0.126	0.149	0.437	Rejected
BL -> PI	0.341	0.125	2.736	0.132	0.543	0.003	Supported
BQ -> PI	0.12	0.095	1.261	-0.029	0.287	0.104	Rejected

Figure 5: Micro level Structural model

Concerning brand preference, only brand loyalty and brand awareness have a statistically significant effect. Brand loyalty has a moderate effect, whereas brand awareness has a small effect on brand preference. Moreover, brand preference and brand loyalty have a small yet statistically significant effect on purchase intention.

Table 10: Micro level effect size

	F^2	t-Stat	p-values
BAs -> BP	0.032	1.196	0.116
BAw -> BP	0.091	2.233	0.013
BL -> BP	0.243	3.176	0.001
BQ -> BP	0.009	0.644	0.26
BP -> PI	0.101	2.168	0.015
BAs -> PI	0.001	0.183	0.427
BAw -> PI	0	0.034	0.486
BL -> PI	0.081	1.725	0.042
BQ -> PI	0.011	0.882	0.189

5.4.2.2 Mediation effects

Overall, brand equity has a significant indirect effect through a brand preference on purchase intention. We testes the indirect effect of all the sub-dimensions on an individual level. Three sub-dimensions have statistically significant indirect effect on purchase intention through brand preference: brand awareness (β = 0.083; t = 2.256; $p < 0.05$) and brand loyalty (β = 0.169; t = 2.705; $p < 0.01$). However, impact of brand association (β = 0.06; t = 1.57; $p > 0.05$), and brand quality (β = 0.035; t = 0.972; $p > 0.05$) on purchase intention through brand preference is statistically insignificant. Since all effect of brand awareness is passing through the indirect path and direct path is statistically insignificant, brand preference fully mediated impact of brand awareness on purchase intention. On the other hand, both direct and indirect effect of brand loyalty is significant. Hence, brand preference partially mediates the impact of brand loyalty on purchase intention.

Table 11: Micro level relationships – Mediation effects

Relationship	β	STDEV	t-stat	5.00%	95.00%	p-values	Decision
BAs -> BP -> PI	0.06	0.038	1.57	0.012	0.145	0.058	Supported
BAw -> BP -> PI	0.083	0.037	2.256	0.031	0.152	0.012	Supported
BL -> BP -> PI	0.169	0.062	2.705	0.082	0.291	0.003	Supported
BQ -> BP -> PI	0.035	0.036	0.972	-0.012	0.108	0.166	Rejected

5.4.2.3 Importance-performance Map Analysis

The IPMA at the micro-level reveals that brand loyalty is ranked highest in terms of both importance and performance. However, although brand association, brand awareness and brand quality are significant from the respondent perspective, their effect sizes are relatively small.
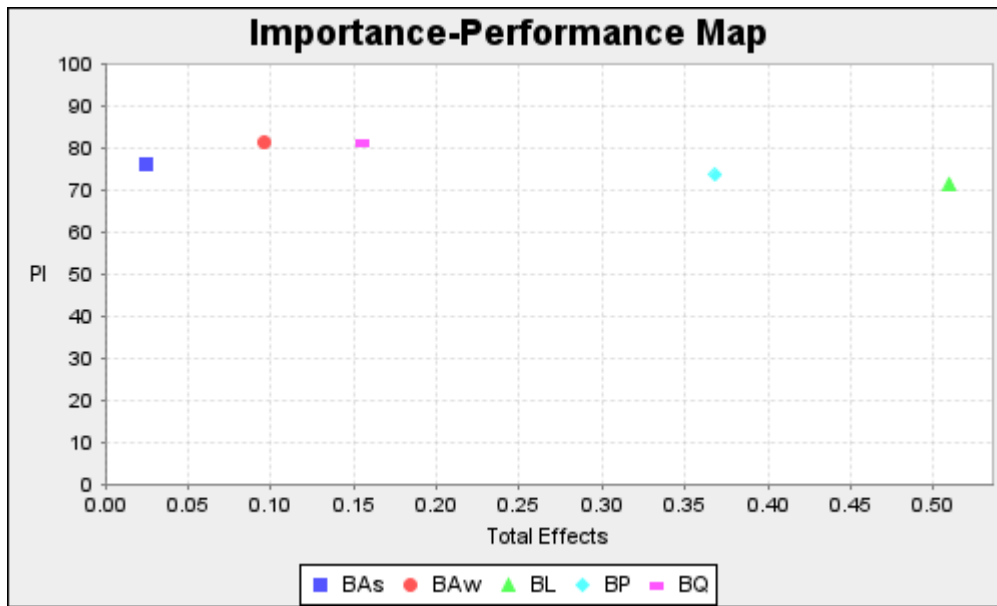

Figure 6: Micro Level IPMA

VI. DISCUSSION

The findings of this study reveal interesting findings related to online fast-food brands. From the macro perspective, brand equity has positive and statistically significant impact on purchase intention both on direct path (β = 0.317; t = 3.538; p < 0.01) and indirect path through brand preference (β = 0.317; t = 3.538; p < 0.01). these results are quite similar to a recent study conducted in Malaysia on bottled water brands: direct effect (β = 0.384; p < 0.05).and indirect effect (β = 0.177; p < 0.05) (Hansopaheluwakan et al., 2021). However, it is noteworthy that the indirect effect of brand equity on purchase intention is stronger in this study. Although both studies are based on the consumable product, the difference might be caused by the product's nature.

On the micro perspective level, only brand loyalty has strong statistically significant direct positive impact on purchase intention (β = 0.341; t = 2.736; p < 0.01). In terms of indirect impact through brand preference, both brand awareness (β = 0.083; t = 2.256; p < 0.05) and brand loyalty (β = 0.169; t = 2.705; p < 0.01). Hence, brand awareness has completely shifted to the indirect path, whereas the impact of brand loyalty is split on both direct and indirect paths. A study conducted in the context of FMCG in Pakistan reveals similar results. Brand loyalty in that study has statistically significant positive impact on purchase intention (β = 0.339, t = 5.095, p = 0.000). The direct effect of all other sub-dimensions of brand equity was found to have an insignificant effect on purchase intention. These results are quite in line with a study conducted in Iran, where brand quality, brand awareness and brand awareness were found to have a statistically insignificant effect on purchase intention (Vazifehdoost & Negahdari, 2018).

VII. CONCLUSION

This study has made several theoretical and managerial contributions. First, the macro and micro level perspective of Brand equity in the fast-food context has been explored and explained for the first time. These findings have enriched the literature related to online fast-food brand equity. Overall brand Both brand awareness and brand loyalty play a significant role in determining the purchase intention. However, the role of brand loyalty is most important among the subdimensions of brand equity. Moreover, the importance-performance analysis shows that brand loyalty plays the most prominent role in the fast-food brands' purchase intention. Hence, the marketers should focus on building brand loyalty among the customers.

Despite its strengths, the study has some limitation that gives way to future research opportunities.Data from Pakistan's urban population were collected for this research.Future researches should collect data from a more diverse demographic profile of customers to make the results more generalizable. The model has been tested in context a small section of the industry – online sales of fast-food. Later studies can be conducted in other industries, i.e. grocery, fashion apparel, et Cetra. This study generalizes the fast-food brands without making any distinction among the subcategories of fast food. A better understanding of this model's relationships within these subcategories should be focused on through multigroup analysis or multiclass moderation.

VIII. LIMITATIONS AND FURTHER RESEARCH

This study contributes to the development, but is not without limitations, of the current body of social media literature. The limitations of this investigation can provide guidance for future studies. The present study addressed CBBE with the framework of Aaker (1991). While this four-dimensional framework is used by other research to empirically understand consumers of brand equity (e.g., Christodoulides et al., 2015), there are additional ways of assessing CBBE (Christodoulides and de Chernatony 2010). Empirical research may use competitive framework frameworks (e.g. Keller, brand knowledge-based conceptualisation 1993) to further contribute to the literature.

Data concerning past consumption of the brand have not also been taken into account. Social media, in particular Facebook users, tend to be loyal consumers that may distort the results (Nelson-Field et al., 2012). Thus the brand use variable could be used by scholars for measurement and conditional analyses. Such analyses would answer questions such as whether previous brand usage has an influence on consumption, contribution and branding in social media on the behaviour of consumers with Brands.

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