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AN INVESTIGATION OF THE MEDIATING ROLE OF BRAND EQUITY IN THE EFFECTIVENESS OF MARKETING ACTIVITIES ON MARKETING PERFORMANCE IN TEXTILE COMPANIES OF YAZD PROVINCE

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ABSTRACT

The present study examined the mediating role of brand equity in the the effectiveness of marketing activities on marketing performance in textile companies of Yazd province by four hypotheses. This is an applied descriptive survey whose the statistical population consisted of all managers (N=200) and customers (N= ∞) of textile factories in Yazd province. Given Morgan's table, the sample size of the managers and customers included 127 and 384, respectively. 140 managers and 400 customers were selected through simple random sampling so as to ensure the return of adequate questionnaires. The validity of this questionnaire was confirmed by the supervisor and its reliability was also examined and confirmed by Cronbach's alpha coefficient which was greater than 0.7. Data were analyzed using descriptive and inferential statistics using SPSS and smart PLS. The research hypotheses were examined through the structural equation model. The results showed that brand equity has a mediating role in the effectiveness of marketing activities on marketing performance in textile companies in Yazd province. In this regard, all research hypotheses were confirmed.

Keywords: *Brand Equity, Marketing Activities, Marketing Performance*

INTRODUCTION

Companies need to design and adopt specific strategies in order to preserve their improved performance in today's complex, dynamic, and highly variable environment. In other words, only preserving competitive status and adjusting with the dynamic conditions can anticipate company survival. In fact, corporate executives observe the results of their decisions in the form of strategy selection and the reflection of performance metrics.

Analyzing and comparing the observed performance of a company with its past process, its rivals or the industry average provides an appropriate feedback for decision-making and future activities. For this reason, continuous improvement of performance has been one of the most important goals of all companies over time (Feyz et al., 2012). Marketing performance evaluation systems and attending to the results of marketing efforts (Clark et al., 2006, p. 192) provide feedback and inputs for the company future decisions and planning (Morgan et al., 2002, p. 363).

Over the past decades, marketing performance evaluation systems have grown dramatically. Development of the concept of comprehensive marketing audit, based on the health of the organization marketing activities, was one of the initial efforts made in accordance with financial audits in accounting. In the 1960s, the concept of marketing audit was developed in

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parallel with the concept of marketing productivity analysis, which focused on the effectiveness of marketing activities. Traditionally, marketing productivity analysis (from the efficiency perspective) and the concept of marketing audit (from the effectiveness perspective) are the dominant approaches to assessing marketing performance, but none of these two approaches provide a complete framework for integrated assessment due to their executive and conceptual limitations (Morgan et al., 2002, p. 364).

Brand equity is one of the factors affecting marketing performance. From a behavioral perspective, brand equity is very important in creating distinct points leading to competitive advantages. In Iran, companies offering diverse products both consciously or unconsciously use this strategy, too. However, using this strategy fails in many cases since lack of knowledge about resources affecting brand equity and the inability to identify sources of higher priority may affect the company market share (Moravati Sharif Abadi et al., 2014).

Madani et al. (2016) showed that brand equity had a significant leverage on the performance of luxury hotels. Ahmadi's (2016) research confirmed the relationship between brand equity and sales performance. Wang (2012) also discovered the positive and significant impact of brand equity on marketing performance (Rahimi Baghmelk et al., 2013). The goal of sale promotion in the current world is to reach target consumers and prepare them for purchase. While sale promotion is a vital pillar of the marketing mix, brand equity possesses a prominent position in the business world as well as in academic research, because brand success enables marketers to take advantage of full competition (Rahimi Baghmelk et al., 2013).

Aaker (1991) defines brand equity as a set of five asset groups and brand commitments linked to the brand name or symbol, that adds or reduce s the value of a product or service for a company or its consumers. In Aaker's model, brand equity has been comprised of five dimensions: brand awareness, brand perceived quality, brand associations, brand loyalty, and other state properties (such as franchising and trademark rights, Chen and Tsi, 2007).

Today, marketing should not be considered in its old sense, namely, the sale and the introduction of the product, but in its new meaning, that is meeting customer needs (Cutler, 2006). In fact, according to the definition of the American Marketing Association, marketing is the process of planning and implementing the concept of pricing, promotion, and distribution of data, goods and services in order to provide different exchanges, goals and needs of individuals and organizations. In the last decade, the relationship between the environment and industry and the company ability to participate in creating activities has attracted much attention. The "Competition leads to merit" approach suggests that when companies learn to overcome certain competitive challenges, they potentially create valuable capabilities. In turn, these capabilities create significant competitive advantages that enable companies who respond to competitive threats by making relevant capabilities to benefit from them. Capabilities are a complex set of knowledge, skills, and abilities with various levels in company business processes (Rahimnia et al., 2012).

Marketing activities are among the main sources of increasing competitive advantages for a company. Companies use their capabilities to transfer resources to outputs (products and services) based on marketing strategies. In addition, the activities of a company affect its performance and may improve it (Feyz et al., 2012).

Brand equity is one of the most popular marketing concepts strongly attended by researchers and practitioners over the past decade. Brand managers must understand brand value and evaluate it (Bijuna et al., 2016). Although developing and evaluating brand equity is not enough, companies should more strongly invest in brand management through business performance. As far as we know, studies in this area are inappropriate and inadequate.

Recent approaches are often focused on innovation and brand awareness as marketing capabilities. Marketing capabilities and activities reflect the specific capabilities of a company in identifying target markets, as well as strategies and blends of developing markets that preserve relations with loyal customers. Studies have revealed a positive relationship between marketing activities and company performance (Morgan et al., 2009).

These research vacancies provide the basis for a study that examines the relationship between brand equity and operational performance in the consumable goods industry. The main objective of this study is to determine the potential relationship between brand equity (based on customer assessment) and the operational business performance. The applied results of this research will be beneficial for corporate executives in using brand equity for improving their business operations.

A shortcoming in performance evaluation field is the lack of integration between its components at various levels of an organization which is more evident in making cohesion between system performance assessment at the organizational level and individual level (individual employees). Unfortunately, the low performance of many companies is a major factor behind their failures, which requires extensive research.

In all companies and organizations, the low performance is the result of unsuccessful organizational policies that may deprive the company of the competitive advantage. The lack of simultaneous attention to product performance (proportion of product sales, accessing appropriate market share) and customer performance (attracting new customers, paying attention to their needs and orders) has a lot of risk for the company. In fact, the weakness of production performance reduces production and imposes significant costs on the organization, while the weakness of the customer performance not only causes the company to lose its old customers (who act as its capital), but also makes it unable to find new customers which hamper its progress, and ultimately reduces the company's ability and strength.

The textile industry, with an ancient history in Iran, has been considered among the most productive and earning ones. Its technology advancement in Iran in line with universal progress as well as the recruitment of educated forces has made it a promising industry. However, despite provided conditions for obtaining a competitive differentiation, the textile industry in Iran has been severely ebbed due to the country's economic weakness, including lack of attention to domestic production, rising inflation rates, and export problems. Powerful barriers to commercial performance have faced this industry with many problems. Indeed, many textile companies have limited their production while some of them have been closed. To reconstruct this productive industry, recognizing effective factors and more effort are needed.

Given what said above, this study tries to find out whether the brand equity has a mediating role in the effectiveness of marketing activities on marketing performance in textile companies in Yazd province.

METHODOLOGY

The method of the descriptive study was of casual type. In the present study, there were two statistical populations and questionnaires related to marketing activities and brand equity were distributed among customers. The number of customers was considered unlimited. The second statistical population was about 200 managers and the business performance questionnaire was distributed among them. In each company, the questionnaire was taken from the customers and managers of the same company, and finally, the analysis was carried out at the company level.

According to Morgan's table:

Sample size of managers' population: According to Morgan's table, the sample size of managers is 127, and 140 questionnaires were randomly distributed among them to ensure that the questionnaire was returned.

The sample size of customers' population is 384 people. To ensure the return of the questionnaire, 400 questionnaires were distributed randomly among them.

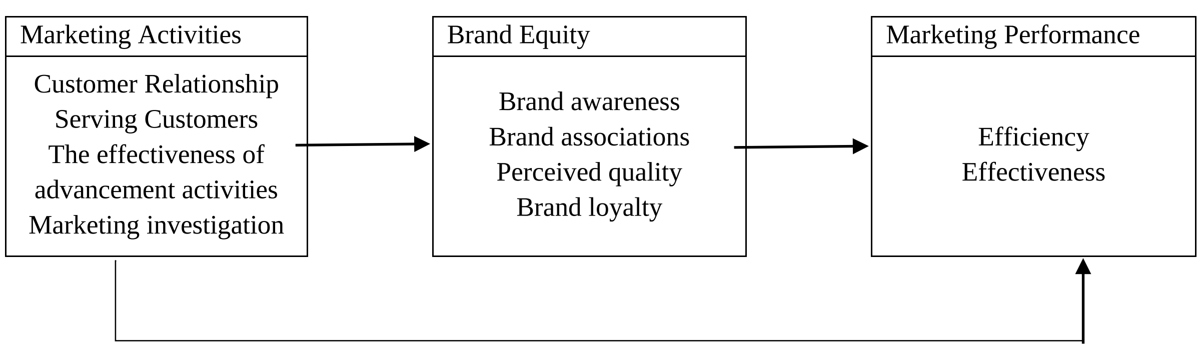
In this research, the independent variable was marketing activities, the dependent variable was marketing performance, and the intermediate variable was brand equity. In the implementation phase, after providing a preliminary description of the measurement tool and the purpose of the test, how to respond to the tests was described for the participants in detail. To confirm the validity of the test, a copy was provided to the professors. Then some of the questions that were problematic, unintelligible, duplex or unrelated to the subject, spatial and statistical population were removed from the questionnaire and some questions and statements were expressed in a more expressive and clear way. Cronbach's alpha method was used to determine its reliability. The results showed that the questionnaire had a good reliability (Table 1).

Table 1. The results of the Cronbach's alpha and combined reliability of latent variable of the research

Latent Variable	Cronbach's alpha coefficient (Alpha> 0.7)	Combined reliability coefficient (CR> 0.7)
Marketing Activities	0.870	0.891
Brand Equity	0.805	0.703
Managers' Marketing Performance	0.794	0.708

The conceptual model of the relationship between research variables was as follows (Fig. 1). For data analysis, structural equation model was used. In all analyzes, p≤0.05 was considered.

Conceptual model of the research



Athahin Gima (1992) Uker (1996) Hosseini and Makaran (2011)

Figure 1 - Conceptual model of research.

RESULTS

Table 2 shows the mean and standard deviation of the research variables.

Table 2. Descriptive statistics of research variables.

Variable	Sample	The least	The most	Mean	Standard deviation
	Statistic	Statistic	Statistic	Statistic	Statistic
Marketing Activities	400	1.50	4.55	3.229	0.631
Brand Equity	400	1.10	4.70	3.225	0.664
Managers' Marketing Performance	140	1.20	4.90	3.379	0.735

Fitting the structural model

Significance coefficients (t values):

According to Fig. 2, since the t coefficients for all research hypotheses are greater than 1.96, they are confirmed at 95% confidence level.

R-squared or R^2 criterion

The second criterion for examining the fit of a structural model in a research is the R2 coefficients associated with the latent endogenous variables (dependent) of the model. R^2 is a criterion that indicates the effect of an exogenous variable on an endogenous variable. The values of 0.19, 0.33 and 0.67 were considered as the criterion value for weak, moderate and strong R^2 values. According to Table 3, the value of R^2 was calculated for the endogenous structures of the research. According to the three values of the criterion, the appropriateness of fitting the structural model can be confirmed.

Table 3. R^2 criterion results for the endogenous structure

Latent Variable	R^2
Brand Equity	0.626
Managers' Marketing Performance	0.536

Fitting the general model

GOF criterion

The Goodness of Fit (GOF) criterion was used to evaluate the fit of the general model with values of 0.01, 0.25 and 0.36 as weak, moderate and strong values for GOF.

This criterion was calculated by the following formula:

$$GOF = \sqrt{\overline{communalities} \times \overline{R^2}}$$

Communalities are derived from the mean of shared values of the latent variables of the research.

Table 4. Communality and R^2 values of the research variables

Latent Variable	R^2	Communality
Marketing Activities	0.000	0.730
Brand Equity	0.626	0.862
Managers' Marketing Performance	0.536	0.833

Table 5. The results of the fit of the overall model

GOF	$\overline{R2}$	$\overline{\text{Communality}}$
0.558	0.387	0.808

Regarding the value obtained for GOF at 0.558, the fit is well suited to the overall model.

Table 6. Results of direct relationship and significance coefficients of research hypotheses

Hypothesis	The causal relationships between research variables	Rout coefficient (β)	Significance (t values)	Test Result
First major	Marketing Activities → Marketing Performance	0.402	3.399	Confirmation of the first major hypothesis
Second major	Marketing Activities * Brand Equity → Marketing Performance	0.653 * 0.424 = 0.279	2.713 * 9.466 = 25.681	Confirmation of the second major hypothesis
First minor	Marketing Activities → Brand Equity	0.653	9.466	Confirmation of the first minor hypothesis
Second minor	Brand Equity → Marketing Performance	0.424	2.713	Confirmation of the second minor hypothesis

Hypothesis 1: Marketing activities have a direct effect on marketing performance in textile companies in Yazd province.

The standardized coefficient (rout coefficient) between two variables (marketing activities and marketing performance) is β = 0.402. The significant coefficient (t statistic) between these two variables is t = 3.399 (more than the absolute value of 1.96), which indicates that this relationship is significant. Therefore, it can be concluded that marketing activities have a direct impact on marketing performance in textile companies in Yazd province. Therefore, the first major hypothesis was confirmed.

Hypothesis 2: Marketing activities have an indirect effect on marketing performance through the mediation of brand equity in textile companies in Yazd province.

The significance coefficient, Z, related to the FB*AVB variable was 25.681, which was oriented with the arrow towards the success of the project. Since this value is greater than 1.96, the brand value variable can be validated as an intermediate variable at a confidence level of 95%. In other words, at a confidence level of 95%, it can be verified that marketing activities have a direct impact on marketing performance through the mediating role of brand equity in textile companies in Yazd province. Therefore, the second main hypothesis was confirmed.

Hypothesis 3: Marketing activities have a direct impact on brand equity in textile companies in Yazd province.

The standardized coefficient (rout coefficient) between two variables (marketing activities and brand equity) is β = 0.653. The significant coefficient (t statistic) between these two variables is t = 9.466 (more than the absolute value of 1.96), which indicates that this relationship is significant. Therefore, it can be concluded that marketing activities have a direct impact on brand equity in textile companies of Yazd Province, and this first minor hypothesis was confirmed.

Hypothesis 4: Brand equity has a direct effect on marketing performance in textile companies in Yazd province.

The standardized coefficient (rout coefficient) between two variables (brand equity and marketing performance) is β = 0.424. The t-test statistic between these two variables is t = 2.713 (less than the absolute value of 1.96), which indicates that this relationship is significant. Therefore, it can be concluded that brand equity has a direct impact on marketing performance in textile companies in Yazd province. Therefore, the second minor hypothesis was confirmed.

Based on the analysis of the conceptual model, the relationship between the variables is as follows (Figs. 2 and 3).

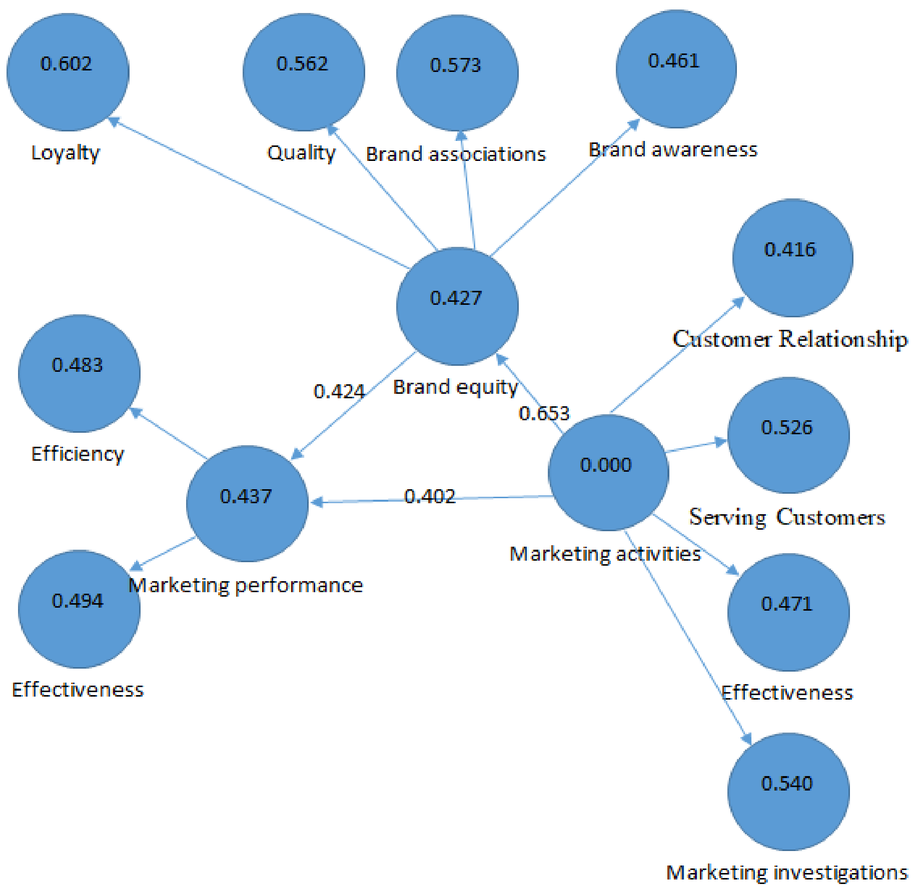


Figure 2 - Structural model of research with coefficients of factor loadings

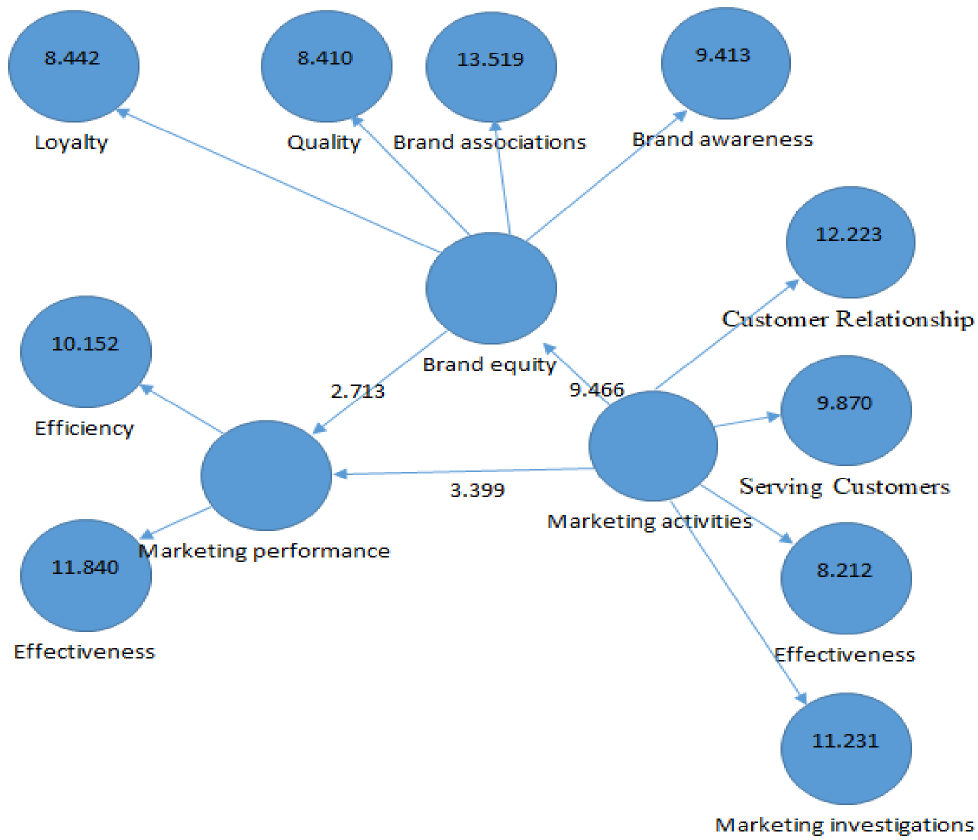


Figure 3 - Structural model of the research with significance coefficients

DISCUSSION AND CONCLUSION

The current study was performed to investigate the mediating role of brand equity in the effectiveness of marketing activities on marketing performance in textile companies of Yazd province. The results confirmed the direct impact of marketing activities on marketing performance in these companies. This hypothesis was also confirmed in previous studies including Zahiri et al.(2016), Salehi et al.(2015), Mehrmanesh and Dar Afarin (2015), Shamsi et al.(2014), Noor Allahi et al.(2013), Feyz et al.(2012), Hamidizadeh and Kheir Khah (2012), Hajipour et al.(2012), Kaleka et al.(2017), Cacciolatti and Lee (2016), Vicente et al.(2016), Chahal and Kuar (2013), Al-alak (2013) , Merrilees et al.(2010).

Zahiri et al. (2016) reviewed the impact of marketing, innovation and entrepreneurial orientation through the social network variable on performance (a case study of Ghavvamin Bank). They found that among the studied dimensions, entrepreneurial orientation, pioneering, competitiveness and risk-taking had an influence on performance, while this was not true for independence. Thus, the effect of entrepreneurial orientation on performance was confirmed. On the other hand, innovation and marketing capabilities also affected performance. Among the dimensions of marketing capability, market orientation influenced performance but the capability of commercial name did not affect performance. Finally, it became clear that entrepreneurial orientation could affect financial and non-financial performance through the mediating role of social networking. Using the mediating role of risk management in importing companies, Salehi et al. (2015) studied the impact of marketing capabilities on competitive advantage and performance. The outcomes manifested that in importing companies, marketing capabilities affect the competitive advantage and performance, and the competitive advantage also affects the performance. The impact of marketing on business performance was checked by Meharmanesh and Dar Afarin (2015). The questionnaire was designed in two sections of market orientation and business performance. To measure market orientation, dimensions of customer orientation, competitor orientation, and coordination were used. The results of using Spearman and Friedman tests revealed the significant impact of market orientation and its dimensions on improving the performance of the Mellat Bank, and customer orientation was also chosen as the most important dimension. Finally, the status of the existing variables was examined by using a binomial test and it was determined that all of them, except the customer orientation, were in the desired level. By studying the impact of innovation and marketing capabilities on the performance of small and medium enterprises, Shamsi et al. (2014) discovered a significant relationship between innovation, marketing, learning (training) and performance of these enterprises. In another regression equation obtained in this study, the three variables were found effective. Noor Allahi et al. (2013) perused the issue of marketing capabilities on market performance by creating a superior value for the customer in the food industry of Toos Industrial Town (Mashhad, Iran). They reported that the direct effect of marketing capabilities on market performance had been more potent than the indirect effect of marketing capabilities on market performance through the variable of creating superior value for the customer. Feyz et al. (2012), through the case study of Tehran Hamburger food company, stated that marketing capabilities had a positive impact on the outcomes and survival of small and medium enterprises. Results of Hamidizadeh and Kheir Khah’s (2012) study on the influence of capabilities of marketing knowledge management on organizational performance in Iran's petrochemical industry indicated a positive significant relationship among the capabilities of marketing knowledge management and the overall performance of the organization (market performance, customer performance and financial performance). It was also uncovered that external marketing capabilities had the greatest impact on the overall performance of the organization, market performance and financial performance, while the greatest impact of internal marketing capabilities was on customer performance. Hajipour et al. (2012) dealt with the impact of the relationship between product-market strategy and company marketing capabilities on market performance. The results of the data analysis showed that cost leadership strategies, differentiation and domain of product-market were positively and significantly related to the architectural and specialized marketing capabilities. In addition, a positive significant relationship was found between the architectural and specialized marketing capabilities, and the market performance. Evaluation of the proposed model also confirmed its good fit. Kaleka et al. (2017) apprised the role of marketing capabilities and current performance in achieving strategic goals in international markets. They finally admitted the prominent role of these two variables in attaining strategic goals in export markets. The analysis of data from different companies showed that information capabilities play a role in marketing differentiation, while product development capabilities and current market performance affect productivity. Cacciolatti and Lee (2016) studied the relationship between marketing capabilities and company performance, with regard to the moderating role of market orientation, market strategy and organizational power, and achieved a meaningful relationship. Vinecent et al. (2016) studied the impact of marketing capabilities, technology capabilities, and organizational innovation on business performance. They narrated that marketing and technological capabilities had a significant impact on the intensity of organizational innovation, which in turn, positively affected business performance. In addition, it was unfolded that organizational innovation was effective in shaping the relationship between marketing, technological capabilities and export performance, and marketing capabilities, compared to technological capabilities, had a greater impact on organizational innovation and export performance.

By examining the impact of marketing activities on the communication quality in Malaysian banking sector, El Lock (2014) concluded that communication activities (customer orientation, organizational relationship, interchange of information and service provider characteristics), and communication outcomes (continuous communication and verbal statements) were related through the quality of communication between staff and customers. The impact of marketing capabilities on competitive advantage and business performance was admitted by Chahal and Kuar (2013). Merrilees et al. (2010) examined the history and implications of managerial capabilities in relation to the performance of small and medium enterprises. They observed that market orientation and managerial capabilities affected innovation, while brand capability was under the positive and significant influence of managerial innovation capabilities. Additionally, the results indicated that innovation, brand and managerial capabilities, as well as the market orientation, could impact marketing performance. Another finding of the present study was that in textile companies in Yazd province, marketing activities affected marketing performance through the mediating role of brand equity. This was previously confirmed by Rahimi Baghmelk et al. (2013) and Wang and Meriliss (2005). Rahimi Baghmelk et al. (2013) investigated the consequence of various dimensions of brand equity on purchase trend and marketing performance. Given the findings, four factors of brand equity, namely perceived quality, brand awareness, brand association, and brand loyalty were positively and significantly related to brand equity. The impact of brand value on consumer purchase behavior and company marketing performance was also discovered. These scholars stated that each marketing activity had a potential impact on brand equity, and brand equity was an accumulated investment in brand. Wang and Meriliss (2005) reported that what constituted the main determinant of market performance in small and medium-sized enterprises was the company brand. The brand represented the company ability to communicate with its customers, enabling it to market its services in selective markets of various fields including competition, price, management channels, product markets, market communications, market planning, and the implementation process.

The direct impact of marketing activities on brand equity in textile companies of Yazd province was another finding of the current study. Previously, Mehrani (2016), Rafiei et al. (2016), Ra'anayi and Khoda Yari (2016), Noe Pasand et al.(2015) and Iranzadeh et al.(2012) had pointed to the same result. Mehrani (2016) examined the relationship between selected components of marketing and brand equity in Sabah company (case study: customers in Gorgan city). They observed that between price and brand equity, and between advertising and brand equity a significant relationship existed but no relationship was found between distribution and brand equity. In addition, a significant relationship was discovered between price and brand association, between distribution and brand awareness, between advertising and brand loyalty, between advertising and brand awareness, and between advertising and perceived quality. Brand loyalty, perceived quality and association were also significantly related. However, no meaningful relationship existed between price and perceived quality, price and customer loyalty, distribution and perceived quality, as well as distribution and customer loyalty. The impact of the mixing factors of marketing and company image on brand equity was examined by the IT industry software department. Rafiei et al. (2016) assessed the impact of marketing mixing factors and company image on brand equity in the software sector of the IT industry. Given the outcomes, the company image, as the mediating variable, played the most important role in the process of creating brand equity, and after-sales services, prices and promotions influenced the brand equity through this variable. Also, among the dimensions of brand equity, perceived quality and brand loyalty, only the brand equity was under the positive and significant influence of company image. Ranei and Khoda Yari (2016) studied the relationship between relationship marketing and brand equity with regard to the mediating role of customers' loyalty at several branches of Tejarat Bank in Tehran city. They detected that all dimensions of the relationship marketing had a meaningful relationship with loyalty, and loyalty was also related to brand equity. At the end of this research, various proposals have been offered for banks and other service providers. Noe Pasand et al. (2015) probed the influence of relationship marketing activities on brand equity considering the mediating role of service failure. They concluded that relationship marketing activities affected brand equity and this effect was strengthened through the mediating variable of relationship quality. In the study of Iranzadeh et al. (2012), the impact of the marketing mix on brand equity was examined. The results of structural equation analysis revealed the impact of price and product elements on all aspects of brand equity. The two elements of distribution and promotion activities were also factors affecting brand awareness/associations.

Finally, the direct impact of brand equity on marketing performance in textile companies of Yazd province was confirmed in the present study. This finding was consistent with that of Ahmadi (2016), Madani et al.(2016), Aghazadeh,et al.(2015), Rezayi Dolat Abadi et al.(2013), Rahimi Baghmelk et al.(2013), and Wang and Meriliss (2005). The influence of brand equity on the performance of luxury hotels (case study: guests of the 4 and 5-stars hotels of Tabriz city) was supported in the study of Madani et al. (2016). The main variables of this research included brand equity, and performance as the independent and dependent variable, respectively. The test results emphasized the impact of brand equity on hotel performance. Among the four selected factors, only the brand image had no significant impact on performance. By inspecting the relationship between brand equity and sale performance (case study: dairy companies in Tehran), Ahmadi (2016) concluded that all aspects of customer-oriented equity were positively related to sale performance. The relationship between customer equity and performance of Parsian International Hotels was reviewed by Aghazadeh,et al. (2015). Among the three introduced variables, equity and brand equity had a positive relationship with financial and non-financial performance, and the pressure of brand equity was stronger than other variables. Moreover, despite the positive relationship between relationship equity and financial performance, this variable was not related to non-financial performance. Rezayi Dolat Abadi et al. (2013) probed the influence of brand equity on the financial performance of listed companies in Tehran Stock Exchange. They derived that brand equity had a prominent weight on ROA of the sample companies. Therefore, brand equity should be considered as a key indicator of brand health while its monitoring is a necessary step toward effective management of brands.

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