

## **Analyzing Brand Equity Dimensions Across Conventional vs. Digital Advertising**

**Tanushree Banerjee**

Research Scholar, Srusti Academy Of Management (Autonomus) 38/1, Chandaka Industrial Estate, Near Infocity,  
Bhubaneswar-751024, Odisha, India

**Umakanta Dash**

Professor, Srusti Academy Of Management (Autonomus) 38/1, Chandaka Industrial Estate, Near Infocity, Bhubaneswar-  
751024, Odisha, India

### **Abstract**

Marketing communications, particularly advertising, play a key role in brand development. In today's marketing scenario, there is a notable shift towards internet and technology-driven advertising, yet traditional methods remain relevant. This article offers new perspectives on how traditional and online advertising influence the dimensions of brand equity. Drawing from a survey of 204 respondents, we examine how both forms of advertising affect brand awareness, loyalty, perceived quality, and brand associations. Structural Equation Modeling analysis reveals that digital ads notably impact brand awareness and loyalty, while traditional ads have a stronger influence on brand associations and perceived quality. With limited research on the combined effects of these advertising forms, our study aims to bridge this gap by uncovering their relative impacts on various dimensions of brand equity. This insight is valuable for marketers seeking to strategically integrate both traditional and online advertising methods for maximum brand equity impact.

**JEL Classification Code:** M31, M37

**Keywords-**Brand Equity, Brand Equity Dimensions, Brand Awareness, Brand loyalty, Perceived Quality, Brand Associations, Traditional Advertising, Online advertising

### **Introduction:**

In today's era, the primary challenge for marketers is selecting the most effective communication channels to establish a strong connection between brands and consumers. With rapid evolution in digital advertising and changes in traditional approaches identifying the best advertising strategy has become complex. Technological advancements and widespread internet access have heightened consumers' inclination towards engaging with products online. Consequently, marketers are increasingly inclined to explore digital avenues to connect with consumers. According to a report from Dentsu India, by 2025 digital media is forecasted to constitute 55% of total ad spending, with TV and print following with shares of 25% and 16% respectively. The report further states that digital media is expected to grow at a Compounded Annual Growth Rate (CAGR) 23.49% reaching Rs 620.45 billion by 2025, up from 406.85 billion in 2023 (The Economic Times, 2024). However, this does not mean that traditional means of advertising are losing out to modern digital means. Infact, they continue to hold a vital place when it comes to generating a sense of trust and credibility (Soh et al., 2007, Vilčeková, 2016, Findley et al., 2020). Most of the top marketing professionals agree that the conventional means of advertising have also evolved with time. So for any organisation when it comes to making a choice among traditional, digital or a mix of both forms of advertising channels, something that matters is its effectiveness in connecting with consumers (White et al., 2014)

However, while doing this, advertisers face a major challenge and that is holding on to consumer's attention for a considerable period of time. This is where digital ads score higher than traditional ads by providing precise targeting, engaging and interactive content. Nevertheless, when it comes to brand awareness the role of television still remains unchallenged. Specially in Indian scenario, television continues to be the main source of entertainment. Increasing rate of internet adoption and fast technological changes has transformed television landscape in Indian market. People are increasingly shifting to modern technologies like Connected TV (CTV). CTV includes devices like smart TVs, Fire Stick,

Internet enabled set-top-boxes. Keeping in mind such changing preferences marketers are now spending more on digital marketing. With high-speed internet a greater part of the population prefers online streaming shows on Over the Top (OTT) platforms which can be seen on devices like a connected TV (CTV), laptop, tablet or smart TV. This is the reason why more and more marketers are getting drawn to OTT advertising.

Keeping in mind such current relevance of various means of advertisement we have restricted our research to studying the role of Television (TV Ad) in traditional form of advertisement (Cable/DTH) and OTT Ad (Over the Top) in online form.

Although advertising methods have been swiftly advancing both in traditional and digital mediums their success is evaluated based on their ability to positively shape consumers' perceptions of a brand (Chan et al., 2015). Consumer's positive perceptions add value to a brand and is commonly known as Brand Equity (Yoo et al., 2000; Hawley, 2016). Nevertheless the choice between traditional advertising encompassing television, radio, print media and billboards and online advertising including social media, search engine marketing and display ads is becoming increasingly complex. This calls for a strategic integration of different forms of marketing communication options to get the desired result in building brand. However not much work has been done on possible combination of marketing communication options making the maximum impact on brand equity.

We have created a conceptual model to explore how both traditional and online advertisements affect brand equity dimensions.

Further understanding the unique influences made by traditional and digital ads on brand equity dimensions is something that has not been explored much. In this study we tried exploring and analyzing the distinct impact of these two major forms of advertisements on brand awareness, loyalty, perceived quality and brand association.

To explore the gaps identified in the literature above, we formulated the following research question:

Do traditional and digital advertisements have a significant positive yet varying impact on dimensions of Brand Equity?

Accordingly, we have framed two research objectives:

- 1) To study the impact of traditional and OTT Ads on Brand awareness, loyalty, perceived quality and Brand association.
- 2) To examine if there is a significant difference in the impact of these two major Ad forms

Structural equation modeling (SEM) technique was adopted to investigate the effect of traditional and digital Ads on brand equity dimensions. Data was collected from 227 respondents through online survey method based on consumer durables used in every household.

In summary this article makes two contributions to existing literature. Firstly, it explores the collective influence of both traditional and digital advertisements on various dimensions of brand equity. Secondly it highlights the differences in the impact of these two advertising forms, providing valuable insights for marketers when deciding where to invest in advertising to maximize the positive effects on brand equity dimensions.

This paper is structured as follows: In the initial section we present a review of the existing literature, outline the proposed research model and present the hypothesis of our study. This is followed by research methodology along with the details of our estimations. Finally after validating the proposed model we summarize our findings and engage in a discussion of the results. Additionally, we provide recommendations for practitioners in making a choice between online and offline advertising media which ensures maximum possible impact on individual brand equity dimensions.

## **Literature Review**

### *Brand equity and its dimensions*

In spite of modern technologies revolutionizing the ways of interaction and communication, the importance of branding continues to exist. A successful brand can be the key to establish one's competitive advantage (Aaker, 1992, 1996). Brands can bring in benefits in form of greater customer loyalty, less vulnerability to competitor's moves and bigger margins (Keller, 2009). When viewed in long term perspective, a strong brand helps an organization build its unique points of differentiation which is otherwise considered as competitive advantage (Kapferer, 2004). This increases the value of a brand and is known as brand equity (Aaker, 1992, Keller, 2003).

In the field of research, the concept of brand equity became popular in the early 1990s with rich contributions made by (Aaker, 1992, Keller, 1993). Widely considered as a multidimensional concept, brand equity can be considered as comprising of awareness, brand associations, perceived quality, brand loyalty and other proprietary assets (Aaker, 1992, 1996). Out of these five constructs, initial four show how consumers evaluate and respond to brands and thus form the key constructs of consumer-based brand equity (Aaker, 1992, Buil et al., 2013; Yoo et al., 2000). Keller's framework (1993) focuses mostly on brand knowledge and covers two aspects: brand awareness and brand image. Building upon these theoretical foundations a substantial body of research has examined brand equity on the basis of dimensions such as brand awareness, perceived quality, brand associations and brand loyalty. Various studies applied this approach (Cobb-Walgren et al., 1995; Hawley, 2016; Madadi et al., 2021; Yoo et al., 2000; Yoo & Donthu, 2001)

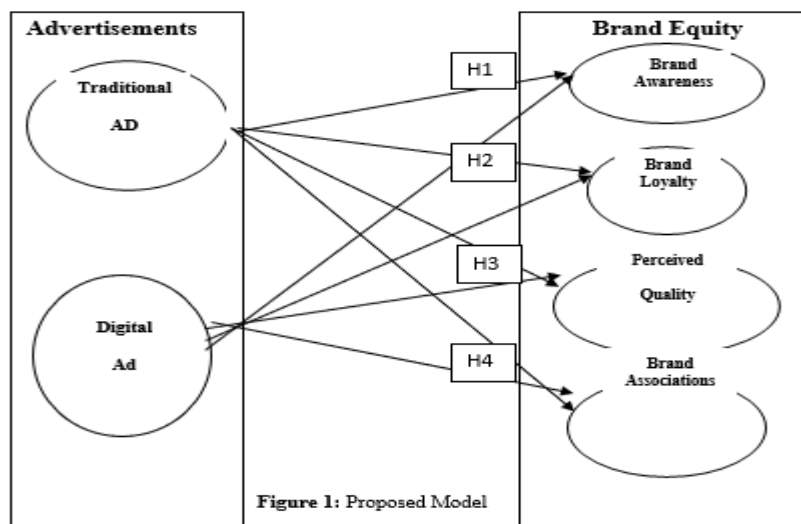
### *Impact of Advertisement on Brand Equity*

Over the years the impact of marketing activities on brand equity has been widely acknowledged (Buil et al., 2013; Yoo et al., 2000). Yoo et al. (2000) made a significant addition to the work done by Aaker (1992) on brand equity. Related to brand equity, Aaker's (1992) propositions were (1) brand equity is built on many constructs, (2) brand equity generates advantages both for consumer and an organisation (3) advantages generated for the customer also turn out advantageous for the firm.

Yoo et al. (2000) in their model introduced an additional variable as brand equity and marketing efforts as antecedent of this variable. This was done to clearly understand the role of marketing efforts in building individual dimensions of brand equity. A greater part of the literature shows studies have been made mostly on advertisement as a key marketing effort to measure its impact on one or few brand equity dimensions such as (Bakator et al., 2017; Zehir et al., 2011). Besides advertisement, researchers also considered several marketing mix variables such as sales promotion (Buil, 2013), price promotions (Bhakar & Bhakar, 2020; Nurcahya, 2014). Non marketing mix factors like service quality (Hanaysha, J., 2016), corporate credibility and country of origin (Jahanzeb et al., 2013), (Mohd et al., 2007) are also found to be making a significant impact on brand equity. When it comes to studying the impact of various forms of advertisement on brand equity, existing literature shows a growing interest of researchers towards digital advertising (Tran et al., 2020; Ebrahim, 2020)

However not much has been done towards analyzing the relative impact of both online and traditional forms of advertisements on brand equity and its dimensions (Chan et al., 2015; Domazet et al., 2017; Draganska et al., 2014). The current study seeks to address this existing void by examining and comparing the impact of both forms of advertisement.

In this article traditional ads in form of TV ads and digital ads streamed across OTT platforms are treated as independent variables assumed to be having a positive impact on brand equity constituents. Figure 1 depicts the proposed research model.



*Impact of Advertisement on brand Awareness*

Over the years research has consistently shown that advertising has a positive impact on brand awareness(Clark et al.,2009,Bruce et al.,2020,Zhao et al.,2022,Viet & Anh, 2021)).Furthermore studies indicate that advertising's impact extends beyond raising brand awareness and can also influence purchase intentions positively(Sawant,2012;Dabbous & Barakat,2020)

With rapid advancement of digital advertising channels both researchers and marketing professionals are recognizing their untapped potential (karen& Zai, 2022). Consequently, researchers have begun exploring the impact of digital marketing activities on brand awareness (Makrides et. al.,2020,Krishnaprabha, 2020).Additionally the role of social media influencers in enhancing brand awareness through effective online customer engagement has also garnered attention(Gautam & Jaitly,2021).While research on examining the relative impact of traditional and digital ads on brand awareness is evidently scarce(Domazet et al., 2017),numerous studies have examined the effects of various forms of digital ads such as online banner advertisement(Busen et al., 2016)and social media ads(Dülek & Saydan, 2019) on brand awareness.

This leads us to our first hypothesis.

H1. Traditional advertisement has a positive and significantly different impact on Brand awareness compared to Digital Advertisement.

*Impact of Advertisement on Brand Loyalty*

Advertisement has always been instrumental in both building brand awareness and shaping consumer loyalty towards a brand (Bakator,2017).Researchers have explored the mediating effects of factors like store image, perceived quality and brand trust when analysing how advertising spending contributes to brand loyalty(Hameed, 2013).

With the rise of digital advertising its impact on brand loyalty has become increasingly significant(Puspaningrum,A.,2020).Studies indicate that online advertising not only fosters brand loyalty but also affects purchase intention(Hanaysha et al., 2021).Furthermore online marketing efforts can also strengthen customer relationships and commitment to digital media(Tamhankar, 2020).

While the influence of television advertisement on brand preference has been acknowledged(karadeniz,2013) there is a notable lack of research into its relative impact on brand loyalty compared to other forms of digital media.

With these inputs we frame our second hypothesis as:

H2. Traditional advertisement has a positive and significantly different impact on Brand loyalty compared to Digital advertisement.

*Impact of Advertisement on Brand Perceived Quality*

The impact of advertising on brand perceived quality has been a topic of varied opinions among researchers. Some researchers suggest that comparative advertisements have a significant influence on consumers' quality perceptions (Gotlieb & Sarel, 1991) while others propose that advertisement spending plays a key role in shaping brand quality perceptions(Yoo et al., 2000).However other studies have found that advertisement primarily impacts brand awareness rather than perceived quality(Clark et al., 2009).Studies have also indicated that a multiplatform advertising strategy, involving both online and offline efforts can foster positive brand perceptions(Chan et al., 2015,2017).Recent research on social media advertising underscores that the level of personalization in these ads can drive consumer engagement with a brand leading to improved perceived quality (Shanahan et al.,2019)

This leads to our third hypothesis:

H3. Traditional advertisement has a positive and significantly different impact on Brand Quality Perceptions compared to digital advertisement.

#### *Impact of Advertisement on Brand Association*

Researchers have long appreciated the ability of advertisements to create positive associations between a brand and consumers. Early studies show that placement of brand names in print advertisement can affect consumer evaluations of the brands (Janiszewski, 1990). Strong brand associations help in reducing consumer dissonance (Sawant, 2012). Digital marketing tools such as email and mobile marketing have been found effective in establishing strong connection with consumers (Yuvaraj & Indumathi, 2018). Recent studies indicate that creative media advertising as opposed to traditional ad can lead to stronger brand association (Berlo et al., 2024). Additionally other factors like online communities, electronic word of mouth play a significant role in building positive associations leading to purchase intention (Cabigting et al., 2022). Research on advertising across online and offline media have presented interesting findings. Some researchers suggest that integrating television and internet advertising enhances the impact of campaigns (Wang, 2011). However other studies argue that the effectiveness of advertisement on consumer attitude can vary depending on the media type such as online, print and TV (Sama, 2019).

This leads us to our fourth hypothesis:

H4. Traditional advertisement has a positive and significantly different impact on Brand Associations compared to Digital Advertisement.

### **Research Methodology**

#### *Measurement*

For measuring brand equity, “brand loyalty”, “brand awareness”, “perceived quality”, and “brand associations” as proposed by Aaker’s (1991, 1996) were selected. For measuring “brand loyalty”, one item each from (Yoo et al., 2000), (Nigam & Kaushik, 2011) and (Mohd et al., 2007) were chosen. Brand awareness is usually defined on the basis of “brand recognition” and “recall” (Keller, 1993). However, we focused solely on brand recognition to study simple brand awareness. For measuring awareness items were selected from (Yoo et al., 2000) which were designed earlier by (Hutchinson, 1987) and (Nedungadi, 1990). Perceived quality of a brand represents a consumer’s ideas about brand’s superiority and differentiation of a brand from similar offers and the items were adopted from (Yoo et al., 2000) drawing on the research of (Dodds et al., 1991). For brand associations all items were self-developed. Table 1 shows details of the items used in the study.

#### *Sample and data collection*

Consumer Durable segment was chosen to analyse how traditional and digital Ads affect Brand Equity dimensions. The products that belong to this category are generally high priced with a longer usage period. Being a high involvement purchase, consumers usually equip themselves with necessary brand knowledge before making the final purchase. In addition to this consumer also gain practical brand experience during product usage period. Such knowledge and experience about brands and product categories can provide valuable insights to any brand related research study.

The relative impact of traditional (TV AD) and internet based (OTT AD) on individual dimensions of brand equity were measured by developing similar items for each brand equity dimensions in both the categories (traditional and online). This would help in studying the overall effectiveness of both the categories. All items were measured on five-point Likert scales with 1 indicating “strongly disagree” and 5 indicating “strongly agree”.

The target group of consumers chosen for the study was kept within the age group of 20 years-50 years & above. The chosen age groups would help in collecting the best combination of opinions on both brand knowledge and brand experience. Out of the 227 responses collected, 204 were found valid for further statistical tests. A total of 23 were rejected

for being incomplete or due to invalid responses. Among the 204 respondents, 66 percent were male (n=135), and 34 percent were female (n=69). On examining the demographic characteristics, it was found that a greater part of respondents mostly varied within the age group of 20-40 representing higher likelihood for the younger generation to take final purchase decisions related to consumer durables.

### **Data Analysis and results**

We adopted SEM approach involving CFA and path analysis. Data analysis was done as suggested by (Anderson and Gerbing, 1988) comprising of two steps. As a first step reliability and validity of the constructs were tested. Secondly, the hypotheses stating the relationships among the variables were examined. We followed suggestion on model fit by (Hu and Bentler, 1999) for both the measurement and the structural model. This requires the values of the parameters such as  $(\chi^2)/df$ , goodness of fit (GFI), adjusted goodness of fit (AGFI), comparative fit index (CFI), root mean square residual (RMR), and root mean square error of approximation (RMSEA) to be estimated. Acceptable range of values are  $(\chi^2)/df \leq 3$ ,  $AGFI \geq 0.80$ ,  $RMR \leq 0.1$ ,  $RMSEA \leq 1.0$ , and GFI and CFI greater than 0.90.

#### *Measurement Model*

Cronbach's alpha coefficient was used to test the reliability of the items. Values of Cronbach's alpha were in the range 0.70-0.90 (summarized in table 2). In the next step the scales used for measuring latent variables were validated. For this AMOS 21.0 software was used to build a CFA model incorporating all dependent and independent latent variables (Refer Figure 2). Measures like Composite Reliability (CR) and Average Variance Extracted (AVE) were used to assess unidimensionality and convergent validity of the constructs. The composite reliability ranged from 0.71 to 0.90, meeting the criteria of 0.6. The average variance extracted ranged from 0.48 to 0.55, thus almost meeting the value of 0.50. Table 2 shows the factor loadings, composite reliability, and average variance extracted. Further, the discriminant validity of the scales measured for all possible paired combinations of the variables and all  $\chi^2$  differences are found to be significant. This indicates acceptable discriminant validity of all scales.

#### *Goodness of Fit Index*

The CFA model showed good fit. As per the goodness-of-fit indicators almost all values of the result came out within acceptable limits in the measurement model ( $(\chi^2)/df = 1.961$ ,  $GFI = 0.774$ ;  $AGFI = 0.738$ ;  $CFI = 0.855$ ;  $RMR = 0.062$ , and  $RMSEA = 0.069$ ). All factor loadings were significant and varied from 0.529 to 0.879 (except  $TVAD1 = 0.446$  and  $TVAD2 = 0.466$ ). Since factor loadings of these two items did not meet the accepted level of  $\geq 0.5$ , the items were deleted. This led to an improvement in some of the key values such as ( $(\chi^2)/df = 2.040$ ,  $GFI = 0.781$ ,  $AGFI = 0.743$ ,  $CFI = 0.857$ ,  $RMSEA = 0.072$ ). To further improve the model fit, suggestion of covariation  $TVAD3$  and  $TVAD4$  under modification indices of Amos software was followed (Refer Table 1). This helped in improving the figures as  $\chi^2/df = 1.89$ ,  $GFI = 0.792$ ,  $AGFI = 0.755$ ,  $CFI = 0.878$ ,  $RMSEA = 0.066$ .

#### *Structural Model*

The hypotheses proposed were tested on the basis of structural equation modeling. This would help in finding out if the hypothesised relationships between TV and OTT Ads and brand equity constituents was statistically significant or not (see Table 3). TV AD and OTT AD were taken as the exogenous variables and brand awareness, loyalty, perceived quality and brand associations were endogenous variables. Both the independent variables were assumed to be intercorrelated. All of the fit measures indicated that the structural model is moderately acceptable ( $CMIN = 2.216$  ( $p < 0.00$ );  $GFI = 0.77$ ;  $AGFI = 0.731$ ;  $CFI = 0.846$ ;  $RMR = 0.079$ , and  $RMSEA = 0.077$ ).

Apart from testing the model's goodness-of-fit fit for the data, the hypothesized relationships between exogenous and endogenous variables were also tested (Hair et al., 1998). The results show all four hypotheses H1, H2, H3, H4 are statistically supported. This means both TV Ad and OTT Ad make a significantly positive yet varying impact on brand awareness (TV Ad:  $\beta = 0.29$ ,  $t\text{-value} = 3.50$ ,  $p\text{-value} < .05$ ; OTT Ad:  $\beta = 0.39$ ,  $t\text{-value} = 4.5$ ,  $p\text{-value} < .05$ ), on Brand loyalty (TV Ad:  $\beta = 0.26$ ,  $t\text{-value} = 3.09$ ,  $p\text{-value} < .05$ ; OTT Ad:  $\beta = 0.37$ ,  $t\text{-value} = 3.96$ ,  $p\text{-value} < .05$ ).

For Brand perceived quality (TV Ad:  $\beta = 0.37$ ,  $t\text{-value} = 3.46$ ,  $p\text{-value} < .05$ ; OTT Ad:  $\beta = 0.23$ ,  $t\text{-value} = 2.39$ ,  $p\text{-value} = 0.17$ ) and for Brand Associations (TV Ad:  $\beta = 0.39$ ,  $t\text{-value} = 4.05$ ,  $p\text{-value} < .05$ ; OTT Ad:  $\beta = 0.31$ ,  $t\text{-value} = 3.26$ ,  $p\text{-value} < .05$ ).

**Table 1: Items measuring variables under study**

<b>Television Advertisement</b>	
TVAD3	TV ads are most helpful in recalling the symbol or logo of this brand.
TV AD4	TV ads help in recognizing this brand among other brands
TV AD5	TV ads will be my source of information if I go for a repeat purchase of the brand in future
TVAD6	I will refer to television ads while recommending this brand to my family and friends
TVAD7	TV ads are the best source of information about the brand's reliability and functionality
TVAD 8	TV ads clearly present the high quality of the brand
TVAD9	I still look for television ads to relate with my favourite brand
TVAD10	TV ads help me in forming a clear image of the brand
TV AD11	TV ads have strengthened my emotional connect with the brand
<b>OTT Advertisement</b>	
OTT AD1	OTT ads create a distinct identity for the brand
OTT AD2	Messages in OTT ads always have a new refreshing touch
OTT AD3	OTT ads stay in mind for a longer time
OTT AD4	Creativity and interactivity of the OTT AD motivate me to stay loyal to the brand
OTT AD5	Messages in OTT AD keeps introducing new ways to encourage brand loyalty
OTTAD6	OTT ads boost brand's reliability and functionality
OTT AD7	OTT ads reflect high quality that the brand has to offer
OTT AD8	OTT ads create an instant connect with consumers
OTT AD9	OTT ads build a strong brand image
OTT AD10	OTT ads reflect consumer's exact needs and expectations
<b>BRAND AWARENESS</b>	
Brand Awareness1	I can easily recognize this brand among other similar brands
Brand Awareness2	I can quickly recall the symbol or logo of this brand
Brand Awareness3	I have no difficulties in imagining this brand in my mind
<b>BRAND LOYALTY</b>	
Brand Loyalty1	If in future I want to buy a new refrigerator this brand would be my first choice
Brand Loyalty2	I will always recommend this brand to my family and friends
Brand Loyalty3	If I am going to buy other electrical goods other than refrigerator then I will choose this brand
<b>PERCEIVED QUALITY</b>	
Perceived Quality1	The likely quality of the brand is extremely high
Perceived Quality2	The likelihood that the brand would be functional and reliable is very high

## BRAND ASSOCIATION

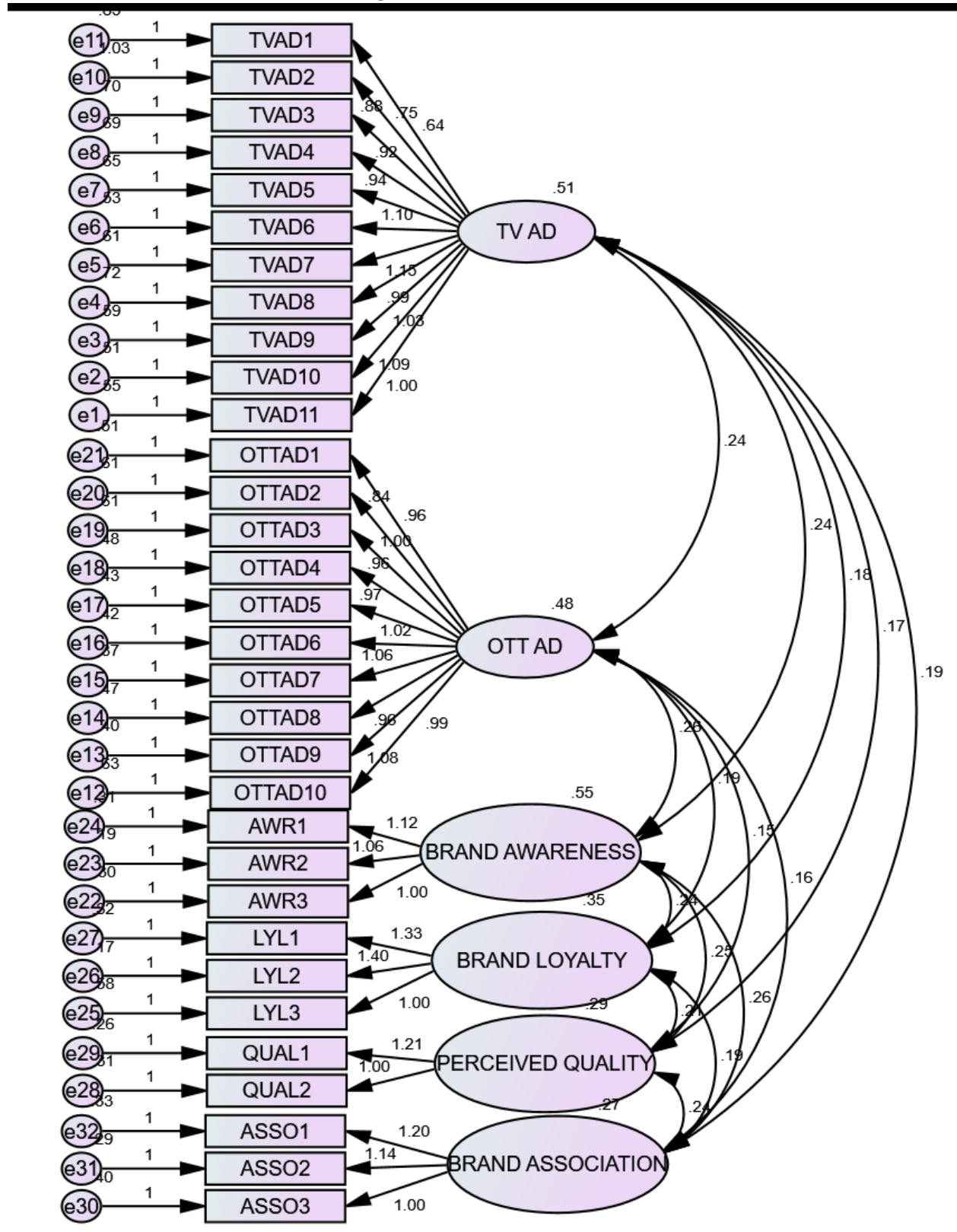
Brand Association1	The maker of the brand has a strong image
Brand Association2	The brand is dependable and cares for its customer needs
Brand Association3	The brand provides enough warranty and has very good service facilities

Table 2: Reliability and Convergent Validity

Factor	Item	FL	p-value	CR	AVE	Cronbach's $\alpha$
TV AD	TVAD 3	0.601	***	0.88	0.48	0.882
	TV AD 4	0.619	***			
	TV AD 5	0.643	***			
	TV AD 6	0.733	***			
	TV AD 7	0.722	***			
	TV AD 8	0.640	***			
	TV AD 9	0.690	***			
	TV AD 10	0.721	***			
	TV AD 11	0.709	***			
	OTTAD 1	0.682	***			
	OTTAD 2	0.598	***			
OTT AD	OTTAD 3	0.664	***	0.90	0.51	0.90
	OTTAD 4	0.714	***			
	OTTAD 5	0.737	***			
	OTTAD 6	0.74	***			
	OTTAD 7	0.772	***			
	OTTAD 8	0.70	***			
	OTTAD 9	0.76	***			
	OTTAD 10	0.65	***			
	AWR1	0.82	***			
	AWR2	0.87	***			
BRAND AWARENESS	AWR3	0.81	***	0.88	0.70	0.872
	LYL1	0.81	***			
	LYL2	0.89	***			
BRAND LOYALTY	LYL3	0.62	***	0.82	0.61	0.814
	QUAL1	0.79	***			
	QUAL2	0.69	***			
PERCEIVED QUALITY	ASSO1	0.737	***	0.746	0.50	0.743
	ASSO2	0.739	***			
	ASSO3	0.632	***			



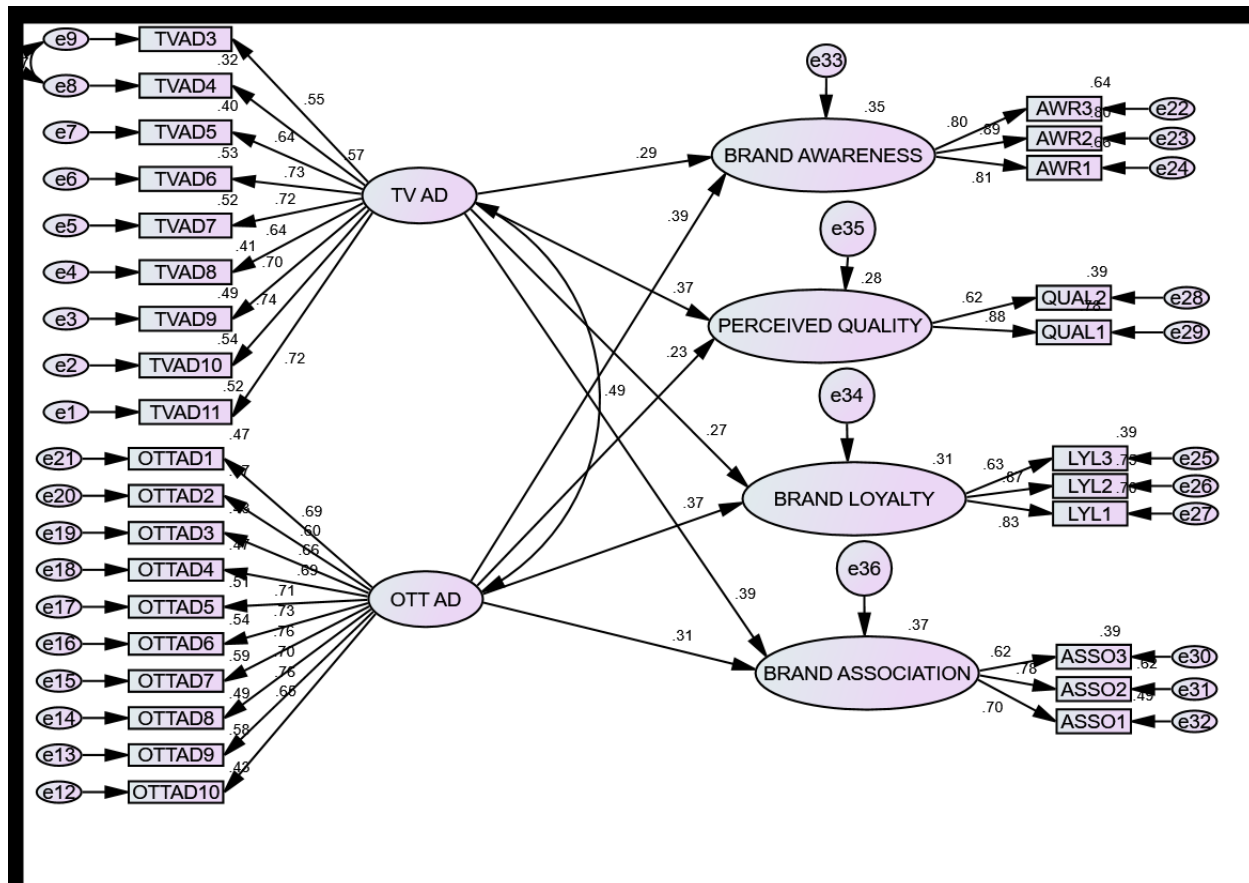
Figure 2: Measurement Model



**Table3: Model fitting Indexes for CFA**

Index	$\chi^2$ /df	GFI	AGFI	CFI	RMSEA
Standard Value	<2	>0.9	>0.9	>0.9	<0.08
Actual Value	1.89	0.792	0.755	0.878	0.066

**Figure 3: Structural Model**



**Table 4: Structural Model Results**

Hypothesis	Hypothesised Relationship	Standardised Estimate	t-value	P value	Decision
<b>H1</b>	TVAd->Brand Awareness	0.29	3.497	***	<b>Supported</b>
	OTTAd->Brand Awareness	0.39	4.496	***	
<b>H2</b>	TVAd->Brand Loyalty	0.26	3.040	***	<b>Supported</b>
	OTT Ad->Brand Loyalty	0.37	3.969	***	
<b>H3</b>	TVAd->Brand Perceived Quality	0.37	3.463	***	<b>Supported</b>
	OTTAd->Brand Perceived Quality	0.23	2.392	.017	
<b>H4</b>	TVAd->Brand Association	0.39	4.054	***	<b>Supported</b>
	OTT Ad->Brand Association	0.31	3.269	.001	

CMIN= 2.216, GFI=0.771, AGFI=0.731, CFI=0.846, RMR=0.079, RMSEA=0.077

### **Discussion:**

It is evident that the results of the study present a very interesting picture concerning the roles of the internet and traditional advertising methods in a predominantly digital era. As demonstrated by the findings, both TV ad and OTT ads make a significantly positive yet varying impact on all dimensions of brand Equity (refer Table 4). This implies that the results support hypothesis H1, H2, H3 and H4. Our attempt to find out how conventional and digital advertisements varied in their impact on brand equity dimensions also brought about intriguing results. In case of Brand awareness and Loyalty OTT Ads made a greater impact compared to TV Ads. However, when it comes to generating positive brand perceptions and associations TV Ads scored higher. This supports previous research findings which acknowledge the continued importance of conventional ads in influencing brand perceptions positively (Chan et al., 2015).

### **Conclusion**

An impressive trend gets projected through this study and that is both traditional and digital ads make distinct positive impact on brand equity dimensions. Results highlight that digital ads streamed on OTT platforms are better in generating brand awareness compared to TV Ads. This becomes possible due to the precise targeting and interactivity of digital Ads. So present study reestablishes the previous findings which state that by developing a personal connect with consumer through digital media companies can generate a greater degree of brand awareness (Schivinski & Dabrowski, 2015, Dabbous & Barakat, 2020, Zubair et al., 2022). Such awareness builds personalization helping brands to connect with target audience on a deeper level. This together with understanding and catering to personalized preference brands are able to cultivate greater loyalty through digital ads (Shanahan et al., 2019, Ebrahim, 2020). Our study also highlights the same with results stating OTT Ads scoring high in loyalty generation compared to TV Ads. While it is true that OTT Ads offer numerous advantages in terms of targeting and engagement, television advertising continues to excel as a preferred advertising medium (Findley et al., 2020). The wider reach of this advertising media results in a mainstream appeal helping in reinforcing the brand's image. One of the key strengths of traditional media of advertising such as TV is its role in building positive brand perceptions. This further gets confirmed by the results of the study where TV Ads are found to be making greater impact on brand perception than OTT Ads.

Furthermore, our analysis demonstrates that the long-standing presence and influence of television in our lives help in generating more positive brand associations compared to OTT ads. TV advertised brands are usually considered as established and reliable resulting in a higher degree of positive association compared to OTT Ads.

A thorough analysis of the literature shows that a significant portion of research focuses on the effects of traditional or digital advertisements on brand equity and its dimensions. Only limited amount of work exist on analysing the relative impact of both (Chan et al., 2015; Domazet et al., 2017; Draganska et al., 2014). Therefore, this study contributes to the existing body of literature by underscoring the significant positive effect of both conventional and modern advertising on brand equity. Results show both the forms of advertising have a significant positive effect on brand equity and its dimensions. Particularly, OTT ad makes a greater positive impact on brand awareness and brand loyalty while TV ad makes a greater impact on brand quality perceptions and associations. Our results reestablish the enduring influential role of TV ad in building brand equity and offer further support to previous studies (Bruhn et al., 2012).

### **Implications:**

In terms of managerial implications this study provides numerous insights for branding managers to consider. Results reveal that the role of advertising is no more limited to being a mere marketing communication tool. Rather it plays a key role in building brand equity dimensions. Furthermore, findings suggest that advertisement media whether conventional or digital, have their unique strengths. Hence in spite of the rapidly evolving advertising landscape, traditional advertising media continue to hold a prominent place in building brand equity. In this context, companies need to pay attention while choosing among the available advertising media. A carefully designed advertising strategy which includes both conventional and digital modes of advertising can help a company in making maximum impact on individual brand equity constructs.

### **Limitations and future Research Scope:**

Like any other research this study also has its own set of limitations. Findings are limited to consumer durable sector only. Future studies can test the applicability of this model in other industries such as FMCG involving mostly low involvement

purchases. Secondly the scope of the study can be expanded to include more regions of the country. Future studies can include a bigger sample size to present a generalized conclusion. Lastly the study adopted a limited approach by examining the multiplatform impact of advertising only in terms of online (OTT Ads) and traditional offline mode (TV Ads). The same framework can be applied to test the impact of other forms of advertisements in both online and offline forms.

## References:

1. Aaker, D. A. (1991). "Managing Brand Equity: Capitalizing on the Value of a Brand Name", New York: The Free Press
2. Aaker, D. A. (1992). The Value of Brand Equity. *Journal of Business Strategy*, 13(4), 27–32. <https://doi.org/10.1108/eb039503>
3. Aaker, D. A., & Express, A. (1996). Measuring Brand Equity Across Products and Markets. 38(3).
4. Anderson, J. C., & Gerbing, D. W. (1988). Structural equation modeling in practice: A review and recommended two-step approach. *Psychological Bulletin*, 103(3), 411–423. <https://doi.org/10.1037/0033-2909.103.3.411>
5. Bakator, M., Boric, S., & Paunovic, M. (2017). Influence of advertising on consumer-based brand loyalty. *Journal of Engineering Management and Competitiveness*, 7(2), 75–83. <https://doi.org/10.5937/jemc1702075b>
6. Berlo, V. Z. M. C., Meijers, M. H. C., Jiska, Eelen, J., Voorveld, H. A. M., & Eisend, M. (2024). When the Medium Is the Message: A Meta-Analysis of Creative Media Advertising Effects. *Journal Of Advertising*, 53(2), 278–295, <https://doi.org/10.1080/00913367.2023.2186986>
7. Bhakar, S. S., & Bhakar, S. (2020). Impact of Price Promotion on brand equity model: A study of online retail store brands. *Journal of Content, Community and Communication*, 10(6), 124–142. <https://doi.org/10.31620/JCCC.06.20/10>
8. Bruce, N. I., Becker, M., & Reinartz, W. (2020). "Communicating Brands in Television Advertising", *Journal of Marketing Research*, 57(2), 236–256
9. Bruhn, M., Schoenmueller, V., & Schäfer, D. B. (2012). Are social media replacing traditional media in terms of brand equity creation? *Management Research Review*, 35(9), 770–790. <https://doi.org/10.1108/01409171211255948>
10. Buil, I., de Chernatony, L., & Martínez, E. (2013). Examining the role of advertising and sales promotions in brand equity creation. *Journal of Business Research*, 66(1), 115–122. <https://doi.org/10.1016/j.jbusres.2011.07.030>
11. Busen, M. S. S., Su Mustaffa, C. S., & Bahtiar, M. (2016). Impacts of online banner advertisement on consumers' purchase intention: A theoretical framework. *Asia Pacific Journal of Education, Arts and Sciences*, 3(1), 75–82.
12. Cabigting, X. C., Marallag, A. D., Mariano, B. P., & Grimaldo, J. (2022). The Impact of Online Advertisement on Building a Brand and on Purchase Intention. *Journal of Business and Management Studies*, 4(2), 301–312. <https://doi.org/10.32996/jbms.2022.4.2.24>
13. Chan, T. H., Leung, F. F., Tan, P., & Tse, D. K. (2015). Role of conventional ads in a digital age: Effects of internet and conventional advertising on brand awareness and brand desire in China. *International Journal of Electronic Commerce Studies*, 6(1), 87–98. <https://doi.org/10.7903/ijecs.1397>
14. Chan, T., Chen, R., & Tse, C. (2017). How Consumers in China Perceive Brands In Online and Offline Encounters: A Framework For Brand Perception. *Journal of Advertising Research*. 58. JAR-2017. 10.2501/JAR-2017-041.
15. Clark, C. R., Doraszelski, U., & Draganska, M. (2009). The effect of advertising on brand awareness and perceived quality: An empirical investigation using panel data. *Quantitative Marketing and Economics*, 7(2), 207–236. <https://doi.org/10.1007/s11129-009-9066-z>
16. Cobb-Walgren, C. J., Ruble, C. A., & Donthu, N. (1995). Brand equity, brand preference, and purchase intent. *Journal of Advertising*, 24(3), 25–40. <https://doi.org/10.1080/00913367.1995.10673481>
17. Dabbous, A., & Barakat, K. (2020). "Bridging the online offline gap: Assessing the impact of brands' social network content quality on brand awareness and purchase intention". *Journal of Retailing and Consumer Services*, Vol 53(3), pp. 1–3
18. Dodds, W. B., Monroe, K. B., and Grewal, D. (1991). "Effects of Price, Brand, and Store Information on Buyers' Product Evaluations". *Journal of Marketing Research*, Vol. 28, No. 3, pp. 307–319.

19. Domazet, I. S., Đokić, I., & Milovanov, O. (2017). The Influence of advertising media on brand awareness. *Management: Journal of Sustainable Business and Management Solutions in Emerging Economies*, 23(1), 13. <https://doi.org/10.7595/management.fon.2017.0022>
20. Draganska, M., Hartmann, W. R., & Stanglein, G. (2014). Internet versus television advertising: A brand-building comparison. *Journal of Marketing Research*, 51(5), 578–590. <https://doi.org/10.1509/jmr.13.0124>
21. Dülek, B., & Saydan, R. (2019). the Impact of Social Media Advertisement Awareness on Brand Awareness, Brand Image, Brand Attitude and Brand Loyalty: a Research on University Students. *International Journal of Contemporary Economics and Administrative Sciences*, 2, 470–494. [www.ijceas.com](http://www.ijceas.com)
22. Ebrahim, R. (2020). “The role of trust in understanding the impact of social media marketing on brand equity and brand loyalty”. *Journal of Relationship Marketing*, Vol. 19:4, pp. 287–308
23. Findley, F., Johnson, K., Crang, D., & Stewart, D. W. (2020). Effectiveness and Efficiency of TV’s Brand-Building Power: A Historical Review. *Journal of Advertising Research*, 60, 361 - 369.
24. Gautam, O., & Jaitly, R. (2021). Impact of social media influencers on customer engagement and brand perception. *International Journal of Internet Marketing and Advertising*. 15. 220. 10.1504/IJIMA.2021.10036969.
25. Gotlieb, J. B., & Sarel, D. (1991). Comparative advertising effectiveness: The role of involvement and source credibility. *Journal of Advertising*, 20(1), 38–45. <https://doi.org/10.1080/00913367.1991.10673205>
26. Hair Jr., J. F. et al. (1998). *Multivariate Data Analysis with Readings*. Englewood Cliffs, NJ: Prentice Hall
27. Hameed, F. (2013). The Effect of Advertising Spending on Brand Loyalty Mediated by Store Image, Perceived Quality and Customer Satisfaction: A Case of Hypermarkets. *Asian Journal of Business Management*, 5(1), 181–192. <https://doi.org/10.19026/ajbm.5.5827>
28. Hanaysha, J. (2016). Testing the Effect of Service Quality on Brand Equity of Automotive Industry: Empirical Insights from Malaysia. *Global Business Review*, 17(5), 1060–1072. <https://doi.org/10.1177/0972150916656656>
29. Hanaysha, J. R., Sharma, A., & Momani, A. M. (2021). an Exploration of Social Media Marketing Features and Brand Loyalty in the Fast Food Industry. *Journal of Content, Community and Communication*, 14(7), 81–92. <https://doi.org/10.31620/JCCC.12.21/08>
30. Hawley, J. M. (2016). Measuring customer-based brand equity : empirical evidence from the sportswear market in China. July 2009. <https://doi.org/10.1108/10610420910972783>
31. Hu, L. T., & Bentler, P. M. (1999). Cutoff Criteria for Fit Indexes in Covariance Structure Analysis: Conventional Criteria versus New Alternatives. *Structural Equation Modeling*, 6, 1–55. <http://dx.doi.org/10.1080/10705519909540118>
32. Hutchinson, J. W. (1987). Dimensions of Consumer Expertise. *Journal of Consumer Research*, Volume 13, Issue 4, March 1987, Pages 411–454, <https://doi.org/10.1086/209080>
33. Jahanzeb, S., Fatima, T., & Butt, M. M. (2013). How service quality influences brand equity: The dual mediating role of perceived value and corporate credibility. *International Journal of Bank Marketing*, 31(2), 126–141. <https://doi.org/10.1108/02652321311298735>
34. Janiszewski, C. (1990). The Influence of Print Advertisement Organization on Affect toward a Brand Name. *Journal of Consumer Research*, 17(1), 53. <https://doi.org/10.1086/208536>
35. Kapferer, J. (2008). *The new strategic brand management: Creating and sustaining brand equity long term* (4th ed., New ed.).
36. Karadeniz, M. (2013). the effects of advertisements on the consumers’ brand preference of white goods.
37. Karen, K., & Zai, I. (2022). Analyzing the effects of digital marketing on brand awareness among internet users. *Management and Business Review*. 6. 10.21067/mbr.v6i2.7298.
38. Keller, K. L. (1992). Managing Customer-Based Brand. 57, 1–22.
39. Keller, K. L. (2003). Understanding brands, branding and brand equity. *Interactive Marketing*, 5(1), 7–20. <https://doi.org/10.1057/palgrave.im.4340213>
40. Keller, K. L. (2009). Building strong brands in a modern marketing communications environment environment. 7266(August). <https://doi.org/10.1080/13527260902757530>
41. Krishnaprabha, S., & Tarunika, R. (2020). An Analysis on building Brand Awareness through Digital Marketing Initiatives. *International Journal of Research in Engineering, Science and Management*. 3(7)
42. Madadi, R., Torres, I. M., Fazli-Salehi, R., & Zúñiga, M. Á. (2021). The effects of advertising ethnic cues on brand love, brand attachment and attitude toward the brand. *Spanish Journal of Marketing - ESIC*, 25(2), 333–354.



<https://doi.org/10.1108/SJME-06-2021-0099>

43. Makrides, A., Vrontis, D., & Christofi, M. (2019). The Gold Rush of Digital Marketing: Assessing Prospects of Building Brand Awareness Overseas. *Business Perspectives and Research*, 8, 227853371986001. 10.1177/2278533719860016.
44. Mallia B. (2023). Optimizing Resource Allocation: A Dynamic Approach to Solving the Bottleneck Assignment Problem, *Innovations*, Number 75 December 2023, DOI: 10.54882/7420237411125
45. Mohd, N. Y., Nasser, M. N., & Mohamad, O. (2007). Does image of country-of-origin matter to brand equity? *Journal of Product and Brand Management*, 16(1), 38–48. <https://doi.org/10.1108/10610420710731142>
46. Nedungadi, P., 1990. "Recall and Consumer consideration sets: Influencing choice without altering brand evaluations". *Journal Of Consumer Research*, Oxford University Press, vol.17, No.3, pp. 263-276.
47. Nigam, A., & Kaushik, R. (2011). Impact of Brand Equity on Customer Purchase Decisions: An Empirical Investigation with Special Reference to Hatchback Car Owners in Central Haryana. 12(April), 121–128.
48. Nurcahya, K. E. (2014). The Impact of Perceived Advertising Spending and Price Promotion on Brand Equity: A Case of ABC Brand. *IBuss Management*, 2(2), 133–144.
49. Puspaningrum, A. (2020). Social Media Marketing and Brand Loyalty: The Role of Brand Trust. *Journal of Asian Finance, Economics and Business*, 7, 951-958.
50. Sawant, R. (2012). Impact of Advertising on Brand Awareness and Consumer Preference (With Special Reference to Men'S Wear). *IOSR Journal of Business and Management*, 5(6), 54–61. <https://doi.org/10.9790/487x-0565461>
51. Sama, R. (2019). Impact of Media Advertisements on Consumer Behaviour. <https://doi.org/10.1177/0973258618822624>
52. Schivinski, B. and Dabrowski, D. (2015), "The impact of brand communication on brand equity through Facebook", *Journal of Research in Interactive Marketing*, Vol. 9 No. 1, pp. 31-53. <https://doi.org/10.1108/JRIM-02-2014-0007>
53. Shanahan, t., Tran, T.P., & E.C. (2019). Getting to know you: Social media personalization as a means of enhancing brand loyalty and perceived quality. *Journal of Retailing and Consumer Services*, 47(October 2018), 57-65 <https://doi.org/10.1016/j.jretconser.2018.10.007>.
54. Soh, H., Reid, L. N., & King, K. W. (2007). Trust in different advertising media. *Journalism and Mass Communication Quarterly*, 84(3), 455–476. <https://doi.org/10.1177/107769900708400304>
55. Tamhankar, H. N. (2020). Impact of Digital Marketing on Customer Buying Decision. *Journal of Xidian University*, 14(5), 1258–1264. <https://doi.org/10.37896/jxu14.5/603>
56. The Economic Times (2024 Feb 08) Indian advertising sector to grow at 9.86% CAGR to touch Rs 1.12 lakh crore by 2025. The Economic Times [https://economictimes.indiatimes.com/industry/services/advertising/indian-advertising-sector-to-grow-at-9-86-cagr-to-touch-rs-1-12-lakh-crore-by-2025/articleshow/107533027.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://economictimes.indiatimes.com/industry/services/advertising/indian-advertising-sector-to-grow-at-9-86-cagr-to-touch-rs-1-12-lakh-crore-by-2025/articleshow/107533027.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)
57. Tran, T.P., Lin, C.W., Baalbaki, S., & Guzmán, F. (2020). How personalized advertising affects equity of brands advertised on Facebook? A mediation mechanism. *Journal of Business Research*, 120, 1–15
58. Vilčeková, L. (2016). Advertising Credibility Across Different Media Channels. *IJASOS- International E-Journal of Advances in Social Sciences*, 2(4), 126. <https://doi.org/10.18769/ijasos.38812>
59. Viet, B.N., & Anh, T.N. (2021). The role of selected marketing mix elements in consumer based brand equity creation: milk industry in Vietnam. *Journal of Food Products Marketing*, 27(2), 72–88. <https://doi.org/10.1080/10454446.2021.1892007>
60. Wang, A. (2011). Branding over internet and TV advertising. *Journal of Promotion Management*, 17(3), 275–290. <https://doi.org/10.1080/10496491.2011.596125>
61. White, E.L., Parsons, A.L., & Ceylan, A. (2014). Cross promotion of web references in print ads: Are advertisers attempting to engage consumers? *Journal of Research in Interactive Marketing*, 8(4), 309–326. <https://doi.org/10.1108/JRIM-01-2014-0003>
62. Yoo, B., Donthu, N., & Lee, S. (2000). An examination of selected marketing mix elements and brand equity. *Journal of the Academy of Marketing Science*, 28(2), 195–211. <https://doi.org/10.1177/0092070300282002>
63. Yoo, B., & Donthu, N. (2001). Developing and validating a multidimensional consumer-based brand equity scale. *Journal of Business Research*, 52(1), 1–14. [https://doi.org/10.1016/S0148-2963\(99\)00098-3](https://doi.org/10.1016/S0148-2963(99)00098-3)

64. Yuvaraj, S., &Indumathi, R. (2018). Influence of digital marketing on brand building. International Journal of Mechanical Engineering and Technology, 9(7), 235–243. <https://doi.org/10.55041/ijrem12755>
65. Zehir, C., Kitapçı, H., &Öz, M. (2011). 7 th International Strategic Management Conference The Effects of Brand Communication and Service Quality In Building Brand Loyalty Through Brand Trust ; The Empirical Research On Global Brands. 24, 1218–1231. <https://doi.org/10.1016/j.sbspro.2011.09.142>
66. Zhao,J.,Butt,S.R.,Murad,M.,Mirza,F.,Faryan,M.(2022). “Untying the influence of advertisements on consumer buying behaviour and brand loyalty through brand awareness:The moderating role of perceived quality”.Frontiers in Psychology.Vol.12,No.4,pp-4-9
67. Zubair, A., Baharun, R., & Kiran, F. (2022). Role of traditional and social media in developing consumer-based brand equity. Journal of Public Affairs, 22(2), 1–11. <https://doi.org/10.1002/pa.2469>.