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THE IMPACT OF CUSTOMER ENGAGEMENT ON RETAILER'S BRAND EQUITY COMPONENTS

Abstract. Strong brand equity is important for any business. Although the concept of brand equity has been studied in various fields, its analysis has not been as extensive in the retail sector. On the other hand, the analysis of engagement is gaining more importance in recent times. Customer engagement is an increasingly relevant and researched topic. However, studies that relate this concept to retail trade are not common. The present work aims to analyze the effect of engagement on the different components of retail brand equity. The a priori model considers the previous research and the proposed hypotheses. A Confirmatory Factor Analysis is performed, based on the data obtained through a structured questionnaire with closed questions and a 5-point Likert-type response scale. The study sample consists of 623 respondents. This study involved a conceptual model that includes the brand equity dimensions (awareness, perceived quality, image, perceived value, and loyalty) to gain the research goal. The hypothesized causal model relates the variables that make up brand equity and the engagement influence on them. The empirical analysis results showed that customer engagement positively affects all the components of the brand equity retailer (except its image), mainly concerning retailer awareness, loyalty, and perceived quality. The authors concluded that retailer awareness, loyalty towards the retailer, and retailer perceived quality are influenced by engagement. Consequently, it would be necessary for the retailer manager to pay special attention to creating actions that contribute to customers' engagement in the different areas of interaction with them, both online and at the physical point of sale. For future studies, the geographic space should be expanded, considering different regions or even countries and observing possible differences in the behavior of the interviewees.

Keywords: brand equity, branding, engagement, loyalty, retailer.

Introduction. Aaker (1991) and Keller (1993) pointed out that the formation and strengthening of brand equity are vital for success. M'Zungu et al. (2010) suggest that brand management plays an essential role in safeguarding brand equity. Strong brand equity signifies those consumers and stakeholders have favorable associations towards the brand, differentiating one brand from another (Shamma and Hassan, 2011). Although studies can be found that identify the dimensions of a product's brand equity, Swoboda et al. (2016) noted that the literature has not devoted much effort to the study of the brand equity of the retail trade (Beristain and Zorrilla, 2011; Broyles et al., 2009; Pappu et al., 2005). Some articles approach the subject but not considering the brand equity of the retail trade itself. Their analysis focused on the value of the brands marketed by it (Cuneo et al., 2012; Jara and Cliquet, 2012). Therefore, this research aims to deepen the study of brand equity in the retail field. Grewal and Levy

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(2007) emphasized the need to research more on this topic, to which this article intends to contribute, as far as possible. Brand equity becomes an essential strategic tool for retail businesses because it can improve sales and profits (Nyadzayo et al., 2011). However, Kuvykaite and Piligrimiene (2014) pointed out that «consumer engagement into brand equity creation is relatively new research field and the existing studies are somewhat fragmented». Customer engagement is an increasingly relevant and researched topic (Banyte et al., 2014). However, studies that relate this concept to retail trade are not common. In addition to being interesting from the theoretical perspective, it is evident that the concept also has critical managerial implications (Hepola et al., 2017). Harrigan et al. (2017) indicated that engagement plays a decisive role in producing trust towards the brand, affection, and future purchase intentions. This work aims to analyze the engagement influence on the brand equity components applied to the retailer. The retailer's knowledge of how engagement contributes to creating value for their brand would help them design actions better to manage the retailer's brand equity components.

Literature Review. Brand equity is the difference in the consumer's choice between a branded product and an unbranded one. They have the same characteristics (Yoo, 2008). Thus, Leone et al. (2006) noted that brand equity was the added value linked to a specific product by consumers' thoughts, words, and actions. Products with high levels of brand equity would be considerably less valuable without the brand name (Hepola et al., 2017). Retailers need knowledge not merely of consumer liking with the goods they offer but also other aspects of purchasing and interacting with the store itself, as do all service marketers (Aziz et al., 2020). Brand equity appears as a significant construct. Thus, retailers should take advantage of such a metric to impact customer behavior, product-market performance, accounting performance, and financial market performance (Katsikeas et al., 2016). Wu and Tian (2008) understood the retailer's brand equity as the increase in utility or added value that its brand gives to the store, both in its ease of distinguishing it from other competitors and its ability to generate differentiating responses. In turn, Troiville et al. (2019) noted that it is essential for the retailer to enhance its brand equity. It would drive to increase his share of wallet, market share, power against competitors, power against manufacturers and suppliers, efficiency, revenue, and profits. Aaker (1996) considered the dimensions of brand equity are brand loyalty, perceived quality, brand associations, and awareness. This multidimensional concept mainly rests on the consumers' perceptions about a brand. The author noted that these dimensions represent an adequate measure of brand equity. They are sensitive to detect changes and applicable between brands, product categories, and markets.

On the other hand, Keller (1993) worked on the dimensions of brand equity under brand awareness. Therefore, the consumer must have a positive relationship with the brand. This concept proposed by the author is composed of two elements: brand awareness (brand recognition) and brand image (perceptions and reflections of the brand in the consumer's mind). Boo et al. (2008) proposed several dimensions related to tourist destinations: awareness, perceived brand value, loyalty, perceived quality, and brand image. Thus, this work considers the concept of awareness proposed by Aaker (1991). The brand associations are analyzed through the image, following the proposal of Boo et al. (2008) and considering Keller's (1993) studies on customer-based brand equity. Remarkably, Trunfio et al. (2019) and Phung et al. (2019) stated that many studies focused on brand image examining brand association.

For Switala et al. (2018), brand awareness means awareness of its existence and relationship with a particular product. Brand awareness signifies the brand's existence in the customer's mind. From the customer's view, the potential to recognize and remember the name of the brand is considered a critical component of creating strong brand equity (Aziz et al., 2020). Surucu et al. (2019) indicated that significant awareness could benefit the consumer's purchasing decision-making process. In fact, for Rhaman et al. (2020), brand awareness is a fundamental driving force for consumer decision-making. Thus, awareness could entail learning advantage, considering advantage, and choice advantage.

In the retailer's case, awareness would be given by the consumer's ability to recognize the retailer's name and remember it. In turn, it would activate associations in their memory that forms the retailer's image (Hartman and Spiro, 2005). Pappu et al. (2005) defined the perceived quality of the retailer as «the consumer's judgment on the superiority or excellence of a retailer». Aaker (1991) stated that consumers are more receptive to a good product image or brand if they know the brand. Liu et al. (2015) studied the brand value of museums. The authors pointed out that brand awareness influences the perceived quality of its visitors. Along the same lines, Gallart-Camahort et al. (2021) already pointed out the retailer's positive influence on the retailer's perceived quality. The authors cited above, the present study analyses how a retailer's brand awareness influences the quality perceived by the consumer. Thus, the following hypothesis is proposed:

H1: The retailer's brand awareness positively affects its perceived brand quality.

Zeithaml (1988) defined perceived quality as the consumer's judgment regarding excellence or global product superiority. Pappu et al. (2005) considered the perceived quality of the retailer as «the consumer's judgment on the superiority or excellence of a retailer». On the other hand, Keller (1993) noted that brand image is the rational or emotional perceptions consumers assign to a specific brand or the set of perceptions that the consumer forms about a brand reflecting its associations. Kotler and Keller (2016) defined the image as the beliefs, ideas, and impressions that a person develops for an object. The authors stated that attitudes and actions toward an object are highly conditioned by its image. Gil-Saura et al. (2017) indicated that image formation does not occur only from perceptions, beliefs, and knowledge about a particular store. It depends on the category of retail outlets to which this store belongs (Hartman and Spiro 2005). Moreover, the essential is the influence of different opinions regarding the brand of this store (Martenson, 2007). Keller (1993) noted an improvement of the brand image accompanies the positive evaluation of perceived quality. When the consumer is aware of the good quality of a product brand, a positive brand image is created, which extends to the establishment (Bigne et al., 2013). Thus, it is intended to analyze whether the consumer's perceived quality affects its perceived value in retail. Therefore, the second hypothesis is proposed:

H2: The perceived quality of the retailer directly affects its image.

The retailer's brand image has been a sign of interest in various studies in the commercial field (Jara and Cliquet, 2012; Bigne et al., 2013; Gil-Saura et al., 2017). Zeithamal (1988) noted that perceived value is the consumer's overall assessment of the product utility based on perceptions of what is received and given. Kuo et al. (2009) considered perceived value as a consumer surplus that results from subtracting the highest price that consumers intended to pay for the amount paid for a product. According to different investigations, the importance of brand image has acquired mainly of three points:

- 1) it could increase added value (Wood, 2000);
- 2) it is an essential source of brand value (Keller, 2003);
- 3) consumers constantly base their purchasing decisions on the perceptions obtained from a company's brand image (Kim and Kim, 2005).

Especially in small companies, Cretu and Brodie (2007) pointed out the positive relationship between brand image and its value, between manufacturers and their customers. In the case of the service retailer, perceived value is increasingly important because today's primary economic activity provides services rather than producing goods. Thus, services are becoming more important than in previous decades (Wang and Teo, 2020). Besides, Tsai (2005) confirmed that the retail image and brand determine the perceived value of a commercial establishment.

H3: The retailer's brand image positively affects its perceived value.

Sinha and Verma (2020) noted that consumer perceives value if perceived benefits are higher than the price sacrificed. In this sense, consumers' value perceptions are critical for their purchase decisions (Wang, 2015). Various marketing studies analyzed the relations between customer perceived value and

customer loyalty (Swoboda et al., 2016). Perceived brand value is considered as an antecedent of customer loyalty behaviors (Schmitt et al., 2009). Regarding loyalty to a retailer, it is defined as the intention and willingness to buy back in a particular store, while the retailer's recommendation behaviors are identified (Swoboda et al., 2016). Therefore, there is a positive relationship between the perceived value of a brand and the intentions of future behavior characterized as an intention to buy back the product (Teas and Laczniak, 2004; Tsai, 2005). Moreover, Dam (2020) considered perceived value as an antecedent of brand preference and purchase intention. In this way, the following hypothesis is proposed concerning the relationship between perceived value and loyalty to the retailer:

H4: Retailer's perceived value positively affects consumer loyalty to it.

Engagement could be understood as a state in which one is involved, occupied, and absorbed in something, generating consequences in forces of attraction or repulsion (Higgins and Scholer, 2009). It is also considered a mental state that presents emotional, cognitive, and behavioral levels in the different interactions with the brand (Hollebeek, 2011; Hollebeek et al., 2014). For Thakur (2018), engagement is a mental state indicating frequent customer interaction with, and a degree of commitment to, the focal object (i.e., brand or company). Engagement allows both participants in the buying process to benefit. The company gains a competitive advantage, and the consumer obtains greater satisfaction (Rajah et al., 2008; Auh et al., 2007). Consumers who actively engage with the brand provide useful information for the company. They help create brands that respond to the individual needs of consumers (Kuvykaite and Piligrimiene, 2014). A brand with committed consumers would have positive financial and non-financial consequences in the short- and medium-term (Van Doorn et al., 2010).

Dennhardt et al. (2013) concluded that the more customers engage with the brand's social media activities, the more awareness about the brand they could generate. Schivinski and Dabrowski (2015) indicated that user-generated content on social media impacts all dimensions of brand equity, such as brand awareness, brand loyalty, and perceived quality. Along the same lines, Brodie et al. (2013) concluded that the more engaged consumers are with a brand, the greater their satisfaction, involvement, awareness, image, and loyalty concerning the brand.

H5: Engagement has a positive impact on retailer's awareness.

Schivinski and Dabrowski (2015) noted that the content generated by users on social media impacts perceived quality. In this sense, Chahal and Rani (2017) concluded that consumer engagement with the brand in social media impacts the perceived brand quality.

Hollebeek (2011), Brodie et al. (2013), and Hollebeek et al. (2014) stated that among the consequences of engagement are perceived quality and brand loyalty.

Therefore, the following hypothesis is proposed for the retailer:

H6: Engagement positively affects retailer's perceived quality.

As previously noted, Brodie et al. (2013) concluded that the more engaged consumers are with a brand, the better their perception of the retailer's brand image. Chahal and Rani (2017) reached similar conclusions by providing empirical foundations on the impact of engagement on brand image.

H7: Engagement has a positive impact on retailer's brand image.

Although not many studies attempt to measure the relationship between engagement and perceived brand value. Some authors confirmed the direct influence of engagement on value (France et al., 2015; Tregua et al., 2015). Thus, France et al. (2016) noted that when the customer feels passionate and immersed in the brand, they are expected to perceive an increased level of value from the brand. The more engaged a customer is, the more likely they would derive value from (and create value for) the brand. Brodie et al. (2013) confirmed that one of the consequences of customer engagement is the perceived value. In the same sense, Mollen and Wilson (2010) and Hollebeek (2013) concluded that customer engagement leads to higher levels of perceived value under specific circumstances.

H8: Engagement has a positive impact on retailer's perceived brand value.

Although there is no consensus on whether the impact of the commitment on brand loyalty is direct or indirect, the solution obtained is in line with Auh et al. (2007), who argue that there is a direct relationship between both dimensions. Likewise, Hollebeek (2011) and Hollebeek et al. (2016) insist that a committed consumer will show greater loyalty to the brand, thus establishing a direct and positive linear relationship. Jaakkola and Alexander (2014) confirmed that engaged customers display greater brand loyalty and satisfaction. Engaging with consumers plays an essential role in building brand loyalty (Harrigan et al., 2017). For his part, Bowden (2009) defines engagement as a psychological process that models the underlying mechanisms by which customer loyalty forms for new customers of service and mechanisms by which loyalty may be maintained for repeat purchase customers of a service brand.

Thus, the following hypothesis is raised:

H9: Engagement has a positive impact on loyalty to the retailer.

Methodology and research methods. The population under study comprises men and women over 18 years of age who made purchases in retail stores in the Valencian Community (Spain). More specifically, 41.4% were male, compared to 58.6% female. Regarding the ages, the largest group corresponded to the age group between 18 and 24 years (33.4%), followed by 25 and 34 years old (19.6%), 35 to 44 years old (16.5%), 45 to 54 years (15.4%), 55 to 64 years old (10.8%), the least numerous group being those over 65 years (4.3%). Regarding the interviews, a total of 623 were valid. It determines a sampling error of $\pm 4\%$ (for $p = q = 0.5$ and a confidence level of 95.5%), using a structured questionnaire with closed questions and a 5-point Likert-type response scale. The constructs used in the questionnaire were measured by adapting the questions to the retail sector based on existing items in the previous literature. Thus, the items proposed by Medlin and Green (2009) and Blasco et al. (2011) were used and adapted to measure engagement. Regarding the measurement of retailer awareness, the items used came from the studies of Arnett et al. (2003), Pappu et al. (2005), Boo et al. (2008), and Shen (2010). Retailer perceived value was measured adapting to the proposals by Yoo et al. (2000), Sweeney and Soutar (2001), and Sanchez et al. (2006). Regarding retailer perceived quality, the items were adapted under the proposals by Sweeney and Soutar (2001), Arnett et al. (2003), Pappu et al. (2005), and Shen (2010). The image was measured according to the items by Yoo et al. (2000), Sweeney and Soutar (2001), Pappu et al. (2005), and Boo et al. (2008). Finally, loyalty was measured by adapting the proposals of Yoo et al. (2000), Pappu et al. (2005), and Swoboda et al. (2013).

The interviews were carried out randomly with individuals who visited different retailers (supermarkets, traditional stores, food, fashion, accessories stores, etc.). An a priori model is presented considering the previous research and designed hypotheses. Before testing the model, a Confirmatory Factor Analysis (CFA) was performed. The dimensionality of the scales was established with a CFA. Figure 1 shows the obtained results.

The Standardized Root Mean Square SRMR ≤ 0.08 tests and the CFI = 0.918 > 0.90 tests show that the model's fit is good and that the latent factorial structure exists based on the obtained data. The SRMR is an absolute measure of fit. It is defined as the standardized difference between the observed correlation and the predicted correlation. It is a positively biased measure. In turn, this bias is more significant for small N and low of studies (Baron and Kenny, 1986).

Even though no other relationships have been considered, the indices indicate the model without freedom degrees. However, the model is shown to exist from the data. Therefore, it could be considered acceptable based on the data obtained. In the proposed model, retailer awareness affects retailer perceived quality, and this affects retailer image. In turn, it affects retailer perceived value while retailer perceived value ultimately affects loyalty. On the other hand, in established relationships, engagement affects the rest of the variables. As per the results the model fitted the data: $\chi^2 = 36925.202$, $p < 0.001$, CFI = 0.920, y SRMR = 0.8. For complementing the conclusions provided in Table 1, the convergent validity and reliability of 6 measured constructs were studied (Table 2).

Table 1. Model CFA fit indices

χ^2	GI	P	SRMR	CFI
36925.202	561	<0.001	0.08	0.920

Sources: developed by the authors.

For the convergent validity, Cronbach's Alpha is used, taking as an adequate value > 0.7. The reliability (internal consistency) of the questionnaire was demonstrated by Composite Reliability (CR) indices > 0.7 (Hair et al., 2006).

Table 2. Findings on convergent validity and reliability of measured constructs

Items	Factor loading	S.E.	p-value	Proportion Variance	AVE	CR
1	2	3	4	5	6	7
Retailer Awareness (Alpha=0,70)						
AW1	0.555	0.040	0.000	0.31		
AW2	0.725	0.032	0.000	0.53		
AW3	0.534	0.040	0.000	0.29	0.40	0.80
AW4	0.473	0.045	0.000	0.22		
AW5	0.770	0.035	0.000	0.59		
AW6	0.692	0.040	0.000	0.48		
Retailer Perceived Value (Alpha=.83)						
PV1	0.531	0.032	0.000	0.28		
PV2	0.658	0.026	0.000	0.43		
PV3	0.807	0.019	0.000	0.65	0.54	0.87
PV4	0.713	0.023	0.000	0.51		
PV5	0.846	0.016	0.000	0.72		
PV6	0.818	0.019	0.000	0.67		
Retailer Perceived Quality (Alpha=.80)						
PQ1	0.706	0.022	0.000	0.50		
PQ2	0.777	0.018	0.000	0.60		
PQ3	0.755	0.022	0.000	0.57	0.49	0.83
PQ4	0.485	0.033	0.000	0.24		
PQ5	0.744	0.022	0.000	0.55		
Retailer Image (Alpha=.82)						
I1	0.494	0.033	0.000	0.24		
I2	0.650	0.026	0.000	0.42		
I3	0.788	0.021	0.000	0.62	0.47	0.84
I4	0.680	0.024	0.000	0.46		
I5	0.700	0.024	0.000	0.49		
I6	0.755	0.023	0.000	0.57		
Retailer Loyalty (Alpha=.86)						
L1	0.812	0.018	0.000	0.66		
L2	0.735	0.023	0.000	0.54		
L3	0.860	0.015	0.000	0.74	0.64	0.90
L4	0.795	0.021	0.000	0.63		
L5	0.784	0.020	0.000	0.61		

Continued Table 2

1	2	3	4	5	6	7
Engagement (Alpha=.91)						
E1	0.745	0.020	0.000	0.56	0.77	0.95
E2	0.802	0.016	0.000	0.64		
E3	0.939	0.006	0.000	0.88		
E4	0.956	0.005	0.000	0.91		
E5	0.955	0.005	0.000	0.91		
E6	0.846	0.022	0.000	0.72		

Note: SE – standard error. AVE – average variance explained. CR – composite reliability.
Sources: developed by the authors.

Results. The path diagram (Fig.1) presents the hypothesized causal model. It is a model with complete latent factors in which relationships are established between the different constructs that are part of the retailer brand equity and between the Engagement and each of the different constructs.

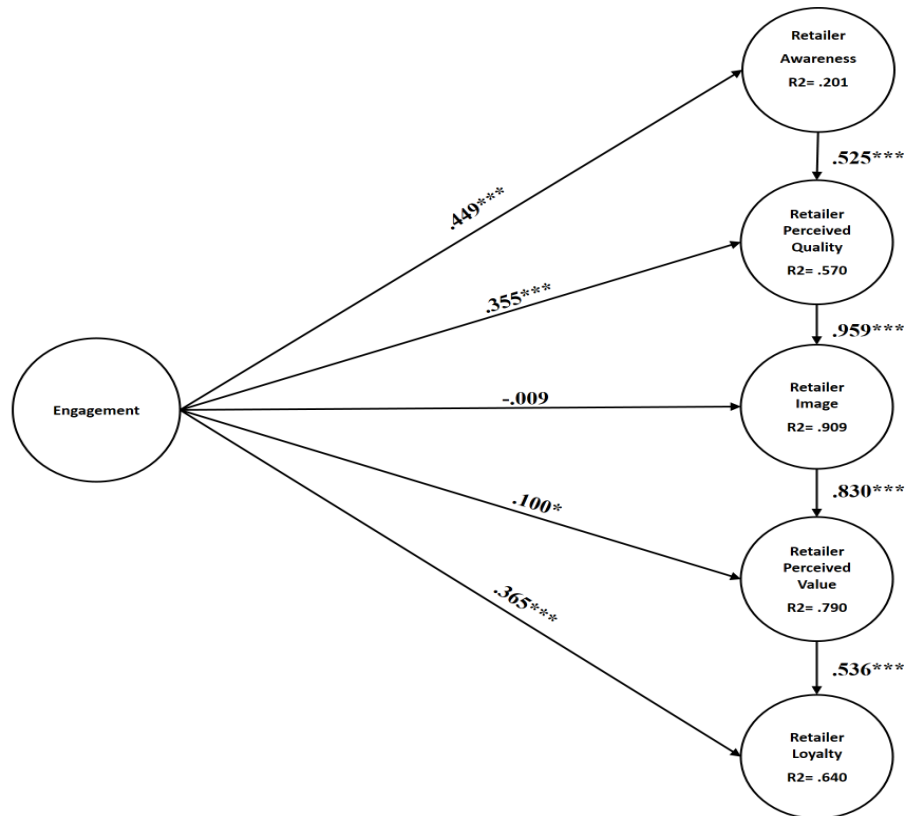


Figure 1. Theoretical model

Sources: developed by the authors.

The model set collects 64% of the Loyalty variance. It receives its greatest direct effect from Perceived value (.536), the lowest from Engagement (0.365). Regarding the level of variance explained by the model, it is satisfactory. Awareness presents the lowest value of R2 (0.201). However, the rest of the variables demonstrate much higher values. Thus, Retailer Perceived Quality has an R2 of 0.570. Loyalty – R2 = 0.640, Retailer Perceived value – R2 = 0.790, while the Retailer Image presents the highest value – R2 = 0.909. It is observed that the model is adequate. The Retailer Image explanation by Engagement is not statistically significant. Thus, it prevents an excellent model from being recognized. However, the former one influences the other hypotheses that relate to engagement with the retail brand equity components. Thus, it can be seen how engagement exerts its most notable impact on retailer awareness (0.449). Besides, it highlights the influence that engagement exerts on consumer loyalty (.365) and retailer perceived quality (0.355), exerting a lesser effect on retailer perceived value (0.100). As previously mentioned, the relationship between engagement and retailer image presents a negative result.

Regarding the relationships of the different variables that make up the Retailer Brand Equity (H1, H2, H3, H4), it can be stated that all of them are statistically significant. It stands to note that the strongest relationship is established between Retailer Perceived Quality and Retailer Image (0.959), followed by that between Retailer Image and Retailer Perceived Value (0.830). Besides, non-strong relationships were established between Retailer Perceived Value and Loyalty (0.536) and Retailer Awareness and Perceived Quality (0.525).

Conclusions. This article investigated the effects of Engagement on awareness, perceived quality, image, perceived value, and loyalty in retail trade. In addition, the study covers the existing relationships between the different constructs mentioned above, observing effects between them and highlighting the influence of perceived quality on the image of the retail trade. The least effective was the one established in the Retailer Awareness relation on its perceived quality. On the other hand, the study's main objective was to analyze the influence of Engagement on the brand equity dimensions in the Retailer field. As previously mentioned, there are not many previous studies dedicated to the study of Retailer brand equity (Beristain and Zorrilla, 2011; Broyles et al., 2009; Pappu et al., 2005). Even though the client's commitment is an increasingly relevant and investigated topic, studies that relate this concept to retail trade are not common (Banyte et al., 2014). In the proposed model, Engagement is taken as the only exogenous variable, its function being to explain the rest of the internal variables of the model. The results allowed affirming that the greatest influence of Engagement is produced on Retailer Awareness. Besides, its influence on brand loyalty in the retail trade is notable. On the other hand, the results indicated that the influence of Engagement on the image of the retail trade is not significant. That is especially important since achieving brand loyalty is the main source of generating brand value (Keller, 2003). It is particularly remarkable for the retailer since it operates in a saturated market. The study highlighted the importance of correct management of the retailer's actions to generate engagement to create greater value for the brand. Thus, marketing directors of companies dedicated to the retail trade should consider engagement's influence on brand equity development. Proper engagement management is important for improving retailer awareness, retailer perceived quality, and retailer perceived value. Likewise, it is worth highlighting this engagement management when developing consumer loyalty towards the retailer. All this will contribute to a more favorable attitude of the consumers towards the retailer, leading to increased brand value. Although results indicate that engagement does not influence the creation of the retailer's image, its influence on the perceived quality of the retailer is appreciated. That means that the actions of the retailer manager aimed at enhancing engagement with his brand will help increase its perceived quality, which, in turn, will also contribute in a very important way to improving the retailer's image. It would go the same way as a brand with consumers with engagement will have positive financial and non-financial consequences in the short- and medium-term (Van Doorn, 2010). This study aims to help retailer marketing managers focus on those essential factors affecting Retailer Brand Equity, allocating more

resources to them. The model proposed in this research analyzes the impact that the engagement variable has on the formation of brand equity based on its influence on the variables that make up the brand equity of the retail trade. Thus, the model helps to understand the effects that engagement has on the different variables that make up the retailer's brand equity: awareness, perceived quality, image, perceived value, and retailer brand loyalty. As per Dwivedi et al. (2020), customer engagement has also been examined in organizational initiatives that facilitate firm-customer interactions or interactions among customers, with the primary goal of fostering an emotional and psychological bond between customers and the firm (Gill et al., 2017). Since this study has been carried out without differentiating by type of retail trade, future studies could consider the various types of existing trade (small businesses, franchises, etc.) when analyzing the conclusions. Another line of research for the future could consider the influence of engagement in creating retailer brand equity depending on the type of product offered: clothing, footwear and accessories, food and, and home equipment. In addition, the regional nature of this research must be considered. For future studies, the geographic space should be expanded, considering different regions or even countries and observing possible differences in the behavior of the interviewees.

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Вплив рівня залученості клієнтів на капітал бренду ритейлера

Формування сильного бренду є одним із ключових завдань будь-якого бізнесу. Систематизація наукових напрацювань засвідчила висхідний інтерес науковців до вивчення поняття капіталу бренду та залученості клієнтів у різних предметних областях. Відповідно до результатів узагальнення теоретичних досліджень встановлено, що зазначені вище поняття є недостатньо дослідженими у секторі роздрібної торгівлі. Головною метою даної статті є аналіз сили впливу залученості клієнтів на елементи капіталу ритейл-бренду. До теоретичної моделі дослідження включено результати попередніх напрацювань. Для досягнення поставленої мети застосовано концептуальну модель, яка включає елементи капіталу бренду (обізнаність, сприймана якість, імідж, суб'єктивна цінність та лояльність). Детерміновану вибірку даних сформовано на основі результатів опитування 623 респондентів за допомогою структурованого опитувальника із закритими питаннями за 5-бальною шкалою Лайкерта. Емпіричне дослідження проведено з використанням інструментарію стверджувального факторного аналізу. Гіпотетична причинно-наслідкова модель базується на змінних капіталу бренду та рівня залученості клієнтів. Результати емпіричного дослідження засвідчили, що рівень залучення клієнтів має статистично значущий позитивний вплив на всі елементи капіталу ритейл-бренду (окрім іміджу). При цьому більш суттєвим є вплив на рівні обізнаності, лояльності та сприйняття якості бренду його клієнтами. Результати дослідження можуть бути корисними для ритейл-менеджерів при формуванні стратегії залучення клієнтів та взаємодії з ними, як в Інтернет середовищі, так і в офлайн-точках продажу. Для подальших досліджень доцільним є розширення географії опитування шляхом залучення респондентів із різних регіонів та країн, що дозволить виявити відмінності у їх поведінці.

Ключові слова: капітал бренду, брендинг, залученість, лояльність, роздрібний продавець.