



# The Journal of **ARSYM**

*A Publication of Students' Research of the*  
**Annual Research Symposium in Management**

Volume 02 Issue I

# **The Journal of ARSYM**

A Publication of Students' Research of the Annual Research Symposium in  
Management

Volume: 2 Issue: I May: 2022

The Journal of ARSYM (JARSYM) is a refereed journal published bi-annually by the Faculty of Business Studies & Finance, Wayamba University of Sri Lanka. The aim of the JARSYM is to disseminate high-quality research findings on a variety of timely topics generated by the undergraduate and postgraduate researchers in the Wayamba University of Sri Lanka. Furthermore, it opens up avenues for the undergraduates involved in the industry to share their inventions, state-of-the-art discoveries and novel ideas. The main philosophy behind the JARSYM is to enhance the research culture within the faculty, thereby within the Wayamba University. All research articles submitted are double blind reviewed prior to publishing. Views expressed in the research articles are not the views of the Faculty of Business Studies and Finance, Wayamba University of Sri Lanka or the Editorial Board.

Copyright © 2021 Faculty of Business Studies and Finance  
National Library of Sri Lanka - Cataloging in Publication Data  
Journal of ARSYM (JARSYM)  
ISSN No: 2756-9373  
Bar Code: 9772756 937008

## **Published by:**

Faculty of Business Studies and Finance  
Wayamba University of Sri Lanka  
Kuliyapitiya, Sri Lanka  
Tel: +94 37 228 4216  
Web: <http://bsf.wyb.ac.lk>

## **Cover Page by:**

Dr. R.M.T.N. Rathnayake  
Lecturer  
Department of Accountancy  
Wayamba University of Sri Lanka

All rights reserved. No part of this Publication may be reproduced, stored in a retrieval system or transmitted by any means, electronically, mechanical, photocopying, recording or otherwise without the written permission of the publisher.

## **Aims and Scope**

The Journal of ARSYM (JARSYM) is a refereed bi-annual journal committed to publish undergraduate research papers of the Faculty of Business Studies and Finance, Wayamba University of Sri Lanka. The JARSYM publishes theoretical and empirical papers spanning all the major research fields in business studies and finance. The aim of the JARSYM is to facilitate and encourage undergraduates by providing a platform to impart and share knowledge in the form of high quality and unique research papers.

### **Core Principles**

- Publication in the Journal of ARSYM is based upon the editorial criteria cited and the evaluation of the reviewers (each manuscript will be sent two reviewers).
- Priority is given for novelty, originality, and to the extent of contribution that would make to the particular field.

The journal welcomes and publishes original articles, literature review articles and perspectives and book reviews describing original research in the fields of business studies and finance. The core focus areas of the journal include;

- Accounting
- Banking
- Business strategies and innovations in crisis
- Disaster and crisis management
- E-commerce & business communication
- Economics
- Entrepreneurship and small business
- Finance
- Human resource management and organizational behavior
- Management information systems
- Marketing management
- Operations management
- Risk management and insurance
- Strategic management

Editor-in-chief,  
Journal of ARSYM (JARSYM)

## **Editorial Board**

### **Editor-in-Chief**

#### **Dr. KAMS Kodisinghe**

Department of Business Management  
Faculty of Business Studies and Finance  
Wayamba University of Sri Lanka

### **Editorial Advisory Board**

#### **Prof. SK Gamage**

Dean  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

#### **Prof. DAM Perera**

Department of Accountancy  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

#### **Prof. HMA Herath**

Department of Business  
Management  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

#### **Prof. RA Rathnasiri**

Department of Banking and Finance  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

#### **Dr. KM Dissanayake**

Department of English Language  
Teaching  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

### **Editorial Board**

#### **Dr. Kumara Uluwatta**

Department of Accountancy  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

#### **Dr. WS Sanjeewa**

Department of Insurance and  
Valuation  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

#### **Mr. EMHJ Edirisinghe**

Department of English Language  
Teaching  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

#### **Ms. WSA Fernando**

Department of English Language  
Teaching  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

#### **Ms. JAGP Jayasinghe**

Department of Accountancy  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

#### **Ms. RSL Jayarathne**

Department of Insurance and  
Valuation  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

**Ms. HMAK Herath**

Department of Banking and Finance  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

**Ms. BB Tharanga**

Department of Banking and Finance  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

**Editorial Assistants**

**Ms. DMNB Dissanayake**

Department of Insurance and  
Valuation  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

**Ms. DGS Abeygunawardane**

Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

**Ms. BACH Wijesinghe**

Department of Accountancy  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

**Mr. MMSKB Bogamuwa**

Department of Insurance and  
Valuation  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

**Ms. PDSN Dissanayake**

Department of English Language  
Teaching  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

**Ms. WDMBK Dissanayake**

Department of Business  
Management  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

**Ms. SMN Praveeni**

Department of Business  
Management  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

**Ms. WJAJM Lasanthika**

Department of Business  
Management  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

**Ms. MOS Mendis**

Department of Accountancy  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

**Dr. RMTN Rathnayaka**

Department of Accountancy  
Faculty of Business Studies and  
Finance  
Wayamba University of Sri Lanka

## Panel of Reviewers

### Internal Reviewers

**Prof. HMA Herath**

Wayamba University of Sri Lanka

**Prof. RA Rathnasiri**

Wayamba University of Sri Lanka

**Dr. TK Karandaketiya**

Senior Lecturer

Wayamba University of Sri Lanka

**Dr. Kumara Uluwatta**

Senior Lecturer

Wayamba University of Sri Lanka

**Dr. HMSP Herath**

Senior Lecturer

Wayamba University of Sri Lanka

**Dr. KAMS Kodisinghe**

Senior Lecturer

Wayamba University of Sri Lanka

**Dr. WAI Lakmal**

Senior Lecturer

Wayamba University of Sri Lanka

**Dr. DAT Kumari**

Senior Lecturer

Wayamba University of Sri Lanka

**Mr. BM Wijesiri**

Senior Lecturer

Wayamba University of Sri Lanka

**Ms. WDNSM Tennakoon**

Senior Lecturer

Wayamba University of Sri Lanka

**Mr. UES Kumara**

Senior Lecturer

Wayamba University of Sri Lanka

**Ms. UGAC Karunananda**

Senior Lecturer

Wayamba University of Sri Lanka

**Ms. WADKJ Wanigasekara**

Senior Lecturer

Wayamba University of Sri Lanka

**Ms. AKDN Dilshani**

Senior Lecturer

Wayamba University of Sri Lanka

**Ms. UGVDD Gunarathne**

Senior Lecturer

Wayamba University of Sri Lanka

**Ms. DHSW Dissanayake**

Senior Lecturer

Wayamba University of Sri Lanka

**Ms. HMAK Herath**

Senior Lecturer

Wayamba University of Sri Lanka

**Ms. WAN Priyadarshani**

Senior Lecturer

Wayamba University of Sri Lanka

### External Reviewers

**Dr. EACP Karunarathne**

Senior Lecturer

Department of Industrial  
Management

Wayamba University of Sri Lanka

**Dr. RMNC Swarnapali**

Senior Lecturer

Department of Accountancy and  
Finance

Rajarata University of Sri Lanka

## Table of Contents

<b>IMPACT OF MOBILE BANKING SERVICE QUALITY OF COMMERCIAL BANKS ON CUSTOMER SATISFACTION (WITH SPECIAL REFERENCE TO GAMPAHA DISTRICT, SRI LANKA) .....</b>	<b>3</b>
<i>Jayamali, M.A.C., Gunaratna, A.G.D.L.K.</i>	
<b>FINANCIAL WELL-BEING OF MARINE FISHERMEN: A STUDY IN MAHAWEWA FISHING ZONAL .....</b>	<b>16</b>
<i>Fernando, W.M.S., Kuruppuarachchi, Y.D.R.</i>	
<b>THE IMPACT OF HUMAN RESOURCE ACCOUNTING ON THE FIRM PERFORMANCE; EVIDENCE FROM LISTED COMPANIES IN SRI LANKA .....</b>	<b>28</b>
<i>Herath, H.M.D.K.K., Priyadarshani, W.A.N.</i>	
<b>DETERMINANTS OF CUSTOMERS' ATTITUDES TOWARDS CREDIT CARD USAGE: SPECIAL REFERENCE TO MIDDLE LEVEL EMPLOYEES IN SRI LANKA .....</b>	<b>40</b>
<i>Prabuddhima, H.A.N., Tharanga, B.B.</i>	
<b>EFFECTS OF OWNERSHIP CONCENTRATION ON CORPORATE PERFORMANCE: SRI LANKAN EVIDENCE.....</b>	<b>54</b>
<i>Tennakoon, T.M.S.B., Karunananda, U.G.A.C.</i>	
<b>INVESTIGATING THE IMPACT OF BRAND EQUITY ON PURCHASING DECISIONS OF LAPTOP COMPUTERS AMONG UNDERGRADUATES OF STATE UNIVERSITIES IN SRI LANKA .....</b>	<b>69</b>
<i>Perera, K.A.W.S., Amarathunga, P.A.B.H.</i>	
<b>FACTORS AFFECTING THE ONLINE PURCHASING INTENTION OF MOBILE PHONE ACCESSORIES OF MILLENNIALS IN KURUNEGALA DISTRICT .....</b>	<b>83</b>
<i>Nandasena, D.H.M.H.M., Dissanayake, D.M.T.D.</i>	
<b>THE IMPACT OF FINANCIAL PERFORMANCE AND CONDITION ON THE SHARE PRICE: EVIDENCE FROM FOOD, BEVERAGE &amp; TOBACCO COMPANIES LISTED IN SRI LANKA .....</b>	<b>97</b>
<i>Dissanayake, D.M.S.N.B., Wanigasekara, W.A.D.K.J.</i>	
<b>IMPACT ON INTERNAL CORPORATE GOVERNANCE ATTRIBUTES ON FIRM'S VALUE RELEVANCE.....</b>	<b>113</b>
<i>Charuni Jayathilaka, Emil Uduwalage, Oshani Mendis</i>	

**THE IMPACT OF GLASS CEILING ON EMPLOYEE PERFORMANCE OF  
DIVISIONAL SECRETARIAT WOMEN EMPLOYEES IN KURUNEGALA  
DISTRICT .....130**

*Kusumsiri, H.W.U.L., Wijethunga, W.M.N.M.*

**IMPACT OF ENVIRONMENTAL MANAGEMENT ACCOUNTING (EMA)  
PRACTICES ON FINANCIAL PERFORMANCE OF DOMESTIC LICENSED  
COMMERCIAL BANKS IN SRI LANKA .....147**

*Erandi, J.A.D.A., Jayasinghe, J.A.G.P.*

**THE IMPACT OF PERCEIVED ORGANIZATIONAL SUPPORT ON WOMEN  
CAREER DEVELOPMENT WITH REFERENCE TO DIVISIONAL  
SECRETARIATS IN KANDY DISTRICT .....164**

*Kumari, P.B.N.D., Wijethunga, W.M.N.M.*

**IMPACT OF MICROFINANCE ON FINANCIAL PERFORMANCE SMES:  
WITH SPECIAL REFERENCE TO KURUNEGALA DISTRICT IN SRI LANKA  
.....181**

*Sewwandhi, G.D.C.K., Kuruppuarachchi, Y.D.R.*



## **Investigating the Impact of Brand Equity on Purchasing Decisions of Laptop Computers among Undergraduates of State Universities in Sri Lanka**

**Perera, K.A.W.S.<sup>1</sup>, Amarathunga, P.A.B.H.<sup>2</sup>**

<sup>1,2</sup>*Department of Business Management, Faculty of Business Studies and Finance,  
Wayamba University of Sri Lanka*

<sup>1</sup>*wasanasewwandi1@gmail.com, <sup>2</sup>buddhini@wyb.ac.lk*

### **ABSTRACT**

Today consumers are trying to purchase brands rather than products. Hence marketers need to figure out what the customers' buying criteria are and how they make choices based on them. The researcher has identified the need for further investigation of brand equity as the best concept which gains more insight into this theory and the researcher has selected the laptop market in Sri Lanka and Government undergraduates as respondents. In recent years, researchers have investigated a variety of approaches but this study was carried out to find the different dimensions of brand equity and to investigate the impact of brand equity on purchasing decisions of Undergraduates of government universities in Sri Lanka for laptop computers. To achieve four key objectives and researcher developed four questions that could be solved using the data collected from the research and achieve the above-mentioned objectives. In this descriptive research, study data were collected from a simple random sample of 383 respondents who were undergraduates of 13 government universities in Sri Lanka. The researcher has developed a structured questionnaire consisting of 6 demographic-related questions and 27 questions with 5 points Likert Scale. Data were analyzed through the SPSS software package and it included descriptive analysis, Correlation, and Regression analysis was done to find out the impact of the variables. According to the data analysis, the major findings indicate that there were positive impact brand equity variables on purchasing decisions of undergraduates. Among them, perceived quality was the highest impacted variable. Then brand awareness was the second impacted variable on the purchase decision. The second least variable was brand association and brand loyalty were the least impacted variable on laptop purchase decisions of university undergraduates. There are major implications for this research study. There were implications on brand equity theory. It provides new insights into the understanding of the impact of brand equity on government university undergraduates purchase decisions. There were implications for marketers to develop future marketing mixes. There were implications on Governments when facilitating loan facilities to undergraduates and finally there were implications on undergraduates who are willing to purchase a laptop in the future.

**Keywords: Brand Equity, Government Undergraduates Sri Lanka, Laptop Brands, Purchase Decision**

## **1. INTRODUCTION**

### **1.1 Background of the Study**

As a result of technological development, various kinds of technological devices have emerged in the modern market. Among those devices, a computer has become the greatest and most excellent product in Information Communication Technology (ICT). The computer also developed as various kinds of devices. Among them, the laptop computer has brought an outstanding change in various sectors. According to (Tania, 2012) having a laptop, nowadays has become an essential need than a luxury. Therefore, a laptop has become an essential thing in people's lives. When going through the Sri Lankan laptop industry there are so many brands are available within the market that is owned by foreign countries. When considering about Sri Lankan computer industry and usage of desktop computers and laptop computers. According to (statistics, 2019) which is published by the department of census and statistics in 2019 at least one computer is available in 22.0% of households in Sri Lanka. That means one out of every five households owns either a desktop or a laptop computer. Among them, 14% are using laptop computers. When considering leading laptop brands in the Sri Lankan laptop computer industry. Acer, Dell, hp, Lenovo, Asus are famous brands for laptop computers, Therefore the laptop market is a competitive industry in Sri Lankan market. According to Gunawardena (2015), Companies have established a positive brand image among their customers by using a specific feature that none of their rivals provide. Companies attempting to reach their target market through bombastic mere ads construct a hypothetical environment that fails to meet the needs of consumers. That's why a company needs to create brand equity. That was mentioned in (Aaker, 1991) as the power of brand names is not restricted to consumer markets. Measuring brand equity is very important to every business organization. Because brand equity is defined as intangible assets to the brand name. There are so many researches that have been done based on brand equity concepts. But there is no comprehensive past research to test brand equity on laptops based on the Indian market but there is no one based on the Sri Lankan market. And due to COVID-19 Sri Lankan, higher education shifted to an online platform. Therefore, undergraduates have to buy laptop computers immediately. Hence 90% can access online education and 55% of undergraduates use laptop computers after this pandemic situation. Because of the above reasons and evidence government university undergraduates are the most suitable groups to investigate the impact of brand equity on their laptop purchasing decisions. But there have not any comprehensive researches are done to find out the impact of brand equity on laptop purchase decisions of university undergraduates in Sri Lanka. And also, there has been no research to measure the impact between brand equity and purchase decisions on laptop computers in Sri Lanka.

## **1.2 Research Questions**

- Does brand loyalty effect on the purchase decisions of Sri Lankan government university undergraduates for laptop computers?
- Does brand awareness effect on the purchase decisions of Sri Lankan government university undergraduates for laptop computers?
- Does brand association effect on the purchase decisions of Sri Lankan government university undergraduates for laptop computers?
- Does perceived quality effect on the purchase decisions of Sri Lankan government university undergraduates for laptop computers?

## **1.3 Research Objectives**

- To study the impact of brand loyalty on purchasing decisions of Sri Lankan government university undergraduates for laptop computers.
- To evaluate the impact of brand awareness on purchasing decisions of Sri Lankan government university undergraduates for laptop computers.
- To evaluate the impact of brand association on purchasing decisions of Sri Lankan government university undergraduates for laptop computers.
- To measure the impact of perceived quality on purchasing decisions of Sri Lankan government university undergraduates for laptop computers.

## **1.4 Significance of the study**

The outcome of the research is important to several parties, mainly marketing professionals, especially in the Sri Lankan laptop industry to understand the target consumer whether brand equity affects their purchasing decision. It can be identifying the contribution of the brand to influence the undergraduates' purchasing decisions and marketers can be identified their brand loyalty, awareness, and perceived quality level of undergraduates. By identifying, these details marketers can improve and develop further marketing mix in accordance with it. And also, will provide information on how to develop a suitable marketing strategy to gain profits. This research helps to contribute more to the theory of brand equity. Because various studies are still discussing the relationship between the dimensions of brand equity, no conclusive decision has been reached. Therefore, this research study helps to give more insight into the effect of brand equity on the laptop purchasing decision in Sri Lankan university undergraduates. This research also helps the government to identify the specific brand which is the most preferred by undergraduates and it will be useful when granting loan facilities to the students. By referring to this research study undergraduates can get an idea about different purchasing decisions. And they can identify the most suitable laptop brands. Then they can easily decide the most suitable brand to buy.

## **1.5 Scope of the study**

This research is conducted to investigate the impact of brand equity on purchasing decisions of Sri Lankan government university undergraduates for laptop computers. So, this research is mainly focused on government university students in Sri Lanka. They represent different universities and different degree programs. This research focuses on all of the undergraduates who are following different degree programs in different government universities in Sri Lanka.

## **2. LITERATURE REVIEW**

### **2.1 Purchasing decisions**

According to (Syahrivar & Ichlas, 2018) the mechanism by which consumers choose which brand to buy is known as the purchasing decision.

### **2.2 Consumer behavior**

According to Wang & Hariandja (2016), the purchase decision of a customer is a form of consumer behavior. Consumer behavior is the process and actions people participate in when searching, selecting, buying, using, evaluating, and disposing of products and services to fulfill their needs and wants. According to Perera & Dissanayake (2013), consumer behavior includes not only buying but also the thoughts and feelings people have and the actions they take. It also includes environmental effects such as other customers' comments, advertising, product appearances and packing, and consumers' physical actions.

### **2.3 Consumer decision making**

Consumer decision making is to make the best possible decision and another goal is to have (the freedom of) many alternatives from which to choose (Hawkins, 2016). According to Emami (2018) the type of goods and their characteristics, pricing and payment procedures, delivery options, and promotional and motivating strategies all influence the customer's decision.

### **2.4 Buyer Decision Process**

According to Adam & Akber (2016) when a customer purchases something or makes a purchase decision, he or she goes through a process known as the consumer purchasing process. They are the introduction of needs, information search, alternative evaluation, purchasing decisions, and post-purchase behavior.

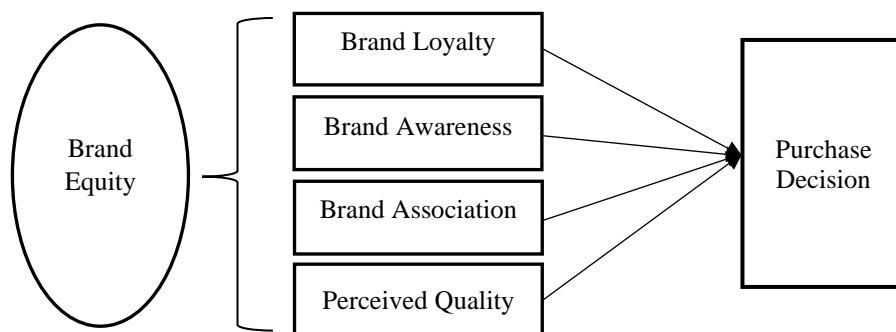
### **2.5 Brand**

According to Sasmita & Suki (2015) brand is a company's most valuable asset, and it has widely known as an important factor in customer preference, serving as a guide for customers to define product differentiation and uniqueness. According to (Emami, 2018) a brand is defined as an organization's current and future identity.

### **2.6 Brand Equity**

Firstly, David Aaker examines brand equity. Brand equity was identified as intangible assets to the brand name. Brand equity plays an important role in boosting the performance of a company or any business (Akhtar, Qurat-Ul-Ain, Siddiqi, Ashraf, & Latif, 2016). According to Hawkins (2016), brand equity is

the value consumers assign to a brand above and beyond the functional characteristics of the product. The term equity implies economic value. Since customers' experiences, emotions, and what they learn about the brand over time are important to the definition of brand equity, it covers a broad spectrum (Moradi & Zarei, 2011). For this research, brand equity is considered as four interrelated components namely, Brand Loyalty, Brand awareness, brand association, perceived quality. Many researchers have done studies in this area (Shah, 2012) was conducted research based on the Indian laptop market to determine factors influencing brand equity towards laptop brands. (Sasmita & Suki, 2015) also done research based on young consumers' insights on brand equity. The author Gunawardane, (2015) researched to find the impact of brand equity on purchasing decisions on Mobile telecommunication services of Sri Lanka. The laptop industry is very competitive, and undergraduates are one of the main consumer segments. Numerous studies are still discussing the relationship between the dimensions of brand equity, and no conclusive decision has been reached (Khan, Rahmani, Hoe, & Chen, 2015). Hence this research study was constructed to fill the gap and give more insight into the brand equity theory. The theoretical framework has been formed according to Aaker's brand equity model. There are four interrelated independent variables namely, brand loyalty, brand awareness, brand association, perceived quality, and purchase decision is the dependent variable for the theoretical framework of the study. Past research studies found that all four brand equity variables strongly have an impact on consumer purchase decisions (Adam & Akber, 2016). Hence conceptual framework was developed by assuming a positive relationship.



**Figure 1. Research Model**

### **3. METHODOLOGY**

This research can be identified as descriptive research. Because the researcher is measured the impact of these variables of brand equity and purchase decision. So, this research is included a descriptive research design. Because to conduct this research need clear information with preplanned and structured. Because of that, this research study is used structured questionnaires in which response options have been predetermined. And the reason to select this descriptive research design is that this study is conducted to take a superior-conclusion of a specific problem that is highly affected on a particular party.

**Table 1: Operationalization of variables**

Concept	Variables	Source	No	Indicators	Measure
Brand Equity	Brand Loyalty	(Gunawardane, 2015)	01	*Recommend to others	5-point Likert Scale
			02	*Motivate to purchase alternative packages	
			03	*Usage Rate	
			04	*Motivation to Switch	
	Brand Awareness	(Gunawardane, 2015)	05	*Recall Power	5-point Likert Scale
			06	*Point of Difference	
			07	*Knowledge about the Brand	
			08	*Position of choice set	
			09	*Recall of competitive Brands	
	Brand Association	(Gunawardane, 2015)	10	*Closeness to life	5-point Likert Scale
			11	*Social image	
			12	*Personality feelings	
			13	*Sing Value or recognition	
Perceived Quality	(Gunawardane, 2015)	14	*Product Performance	5-point Likert Scale	
		15	*Value added features		
		16	*Service Quality		
		17	*Quality perception		
		18	*Innovation		
Purchase Decision	(Brata, Husani, & Ali, 2017)	19	*Need Recognition	5-point Likert Scale	
		20	* Information search		
		21	*Evaluation of Alternatives		
	(Adam & Akber, 2016)	22	* Purchase Decision	5-point Likert Scale	
		23	*Post purchase decision		
		24	*Consideration of Brand Loyalty factors when purchasing		
		25	*Consideration of Brand Awareness factors when purchasing		
26	*Consideration of Brand Association factors when purchasing				
27	*Consideration of Perceived Quality factors when purchasing				

The theoretical framework has been formed according to Aaker's brand equity model. There are four interrelated independent variables namely, brand loyalty, brand awareness, brand association, perceived quality, and purchase decision is the dependent variable for the theoretical framework of the study. Past research studies found that all four brand equity variables strongly have an impact on consumer purchase decisions (Adam & Akber, 2016). Hence conceptual framework was developed by assuming a positive relationship. Sri Lankan university undergraduates are the population for this research study. As Sri Lankan universities researcher is considered 13 government universities which are consisted of various faculties. Starting 2015/2016 academic year to 2018/2019 all four-year undergraduates are considered for this research study.

Government university undergraduates consider as the population for this study approximately 117,122 (UGC statistics). A researcher uses sampling as a technique (process or instrument) to systematically select a smaller number of representative items or individuals (a subset) from a predefined population to serve as subjects (data source) for observation or experimentation based on the study's objectives (Sharma, 2017). Out of the population, 383 were selected as a sample according to Krejcie & Morgan table. A random sampling technique was employed to select the sample from the population. According to (Akhtar, Ashraf, Latif, Ain, & Siddiqi, 2016) "we have used random sampling technique which depicts the exact number of populations."

A questionnaire is developed to gather primary data from the sample. The questionnaire is developed based on the indicators under the independent and dependent variables of the conceptual framework to test the relationship between brand equity and buying decisions. The first part of the questionnaire includes the demographic characteristics of the sample. And second part consists of questions with five-point Likert scales ranging from 1 (strongly disagree) to 5 (Strongly Agree) which are generated with the intention of collecting data regarding the independent variables and dependent variables considered in the research. Table 1 demonstrates the operationalization of variables.

#### **4. RESULTS AND DISCUSSION**

The researcher has used regressions analysis is to identify the impact among independent and dependent variables. The data would be presented by using the Tabular formats and Graphical methods to provide a clear understanding of the data that is gathered and analyzed in a precise manner. The frequency tests are carried out for each demographic, independent, and dependent variable. The data is analyzed based on the SPSS and MS Excel software packages.

This research study has consisted of four interrelated independent variables. Namely, brand loyalty, brand awareness, brand association, and perceived quality. Pearson correlation analysis is conducted to analyze the relationships between each independent variable and the dependent variable.

The Cronbach's alpha values of brand loyalty, brand awareness, brand association, perceived quality, purchase decision was 0.872, 0.750, 0.855, 0.921, 0.948 respectively. All variables were greater than 0.7 (Nunnally, 1978). Hence all variables were with internal consistency and all variables were reliable to conduct this research study without dropping any question. According to table 1, all the Pearson correlation values have consisted of a positive sign. And all four variables were close to one hence there is a very high positive relationship with the purchase decision. The highest relationship was between purchase decisions and perceived quality. In contrast brand loyalty and brand awareness have a second and third high relationship. And least relationship with brand association.

The mean value of all variables was greater than 4. According to descriptive statistics mean value of all individual factors and purchase decisions are

represented positive responses. They consist of a mean value around the Likert scale of 4 and they represent agree on level nature of responses.

**Table 2: Descriptive statistic & correlations**

Variable	Mean	Std. Dev.	Pearson Correlation	Sig. values
Brand Loyalty	4.95	0.154	0.845	0.000
Brand Awareness	4.35	0.608	0.807	0.000
Brand Association	4.26	0.653	0.703	0.000
Perceived Quality	4.56	0.399	0.875	0.000

Source: Researcher constructed 2021

#### 4.1 Multiple regression Analysis

**Table 3: Regression analysis**

Variable	B	Sig.	Hypotheses	Hypotheses acceptance or rejection
(Constant)	.035	.755		
Brand Loyalty	.111	.000	H1 - There is a significant impact on Brand Loyalty and government university student's purchase decisions for laptop computers	Accept
Brand Awareness	.203	.000	H2 - There is a significant impact on Brand Awareness and government university student's purchase decisions for laptop computers	Accept
Brand Association	.160	.000	H3 - There is a significant impact on Brand Association and government university student's purchase decisions for laptop computers	Accept
Perceived Quality	.545	.000	H4 - There is a significant impact on Perceived Quality and government university student's purchase decisions for laptop computers	Accept

Source: Researcher constructed 2021

According to statistics researchers can derive multiple regression equations for the study as,

$$Y = 35 + 0.111X_1 + 0.203X_2 + 0.160X_3 + 0.545X_4 + e$$

The above equation shows how to impact brand equity on the purchase decision. Brand equity has consisted of four interrelated components namely brand loyalty, brand awareness, brand association, and perceived quality.

Y = Purchase Decision

X<sub>1</sub> = Brand Loyalty

X<sub>2</sub> = Brand Awareness

X<sub>3</sub> = Brand Association

X<sub>4</sub> = Perceived Quality



According to the multiple regression model most powerful brand equity variable is perceived quality. When Perceived quality is varied by 1% purchase decisions also changed by 5.45%. After that brand awareness is the most affected variable to the purchase decision. When brand awareness is varied by 1% purchase decision is changed by 2.03%. After that brand association is the most affected variable to the purchase decision. When the brand association is varied by 1% purchase decision also changed by 1.60%. Brand loyalty is affected least by the purchase decision. When brand loyalty is changed by 1% purchased decisions also changed by 1.11%.

Undergraduates are more considerate and more impact their purchase decision from the quality of the product. They are analyses and take buying decisions considering perceived quality factors.

Perceived quality dimensions indicate that on average most of the respondents have agreed on a level that they considered product performance, value-added features of the brand, service quality, overall quality, innovations. Hence undergraduates are considered the quality of laptop brand. Hence to influence undergraduates purchase decisions want to consider quality, improve the quality as expected them.

Brand awareness dimension was the second most affected variable for an undergraduates purchase decision. Undergraduates are influenced more by awareness than other factors. The reason is undergraduates are tended to buy an aware product and they consider quality from that aware product. So, it is important to conduct awareness programs for aware undergraduates. The brand association was the third affected variable among brand equity variables. It can conclude that consideration of brand association factors when undergraduates get purchase decision is not much like perceived quality and brand awareness. Hence undergraduates are not much considered about social class, social image when purchasing a laptop. They were mainly given attention to the quality and awareness.

Brand loyalty was the least impact variable on the purchase decision of undergraduates. Hence undergraduates are not dependent on loyal brands that much. If the undergraduate is aware of the quality product, then if it is matched with their personality feelings undergraduates are take buying decisions and do not consider much about whether the particular product is the loyal brand to them or not.

Multiple regression analysis was carried out to determine the significant factors influencing a purchase decision. In other words, to estimate the impact of independent variables on the dependent variable. Further, a hypotheses test was carried out. All four hypotheses were failed to reject. Hence this research study is given a new contribution to the brand equity theory. Hence this research study is filled the knowledge gap and fulfills all objectives, and solves all research questions of this research study.

#### **4.2 Implications of the study**

The research has implications for marketing professionals. Since the study shows the linkages between various elements of brand equity and

undergraduates laptop purchase decisions, it helps laptop brand marketers to better understand how the government university students consider brand loyalty, brand awareness, brand association & brand perceived quality attached with laptop brand names, when making their purchase decisions. Marketers can build the most successful marketing mix which helps their marketing strategy. The findings of the research revealed that the majority of university undergraduates are having a high level of brand loyalty, brand awareness, brand association & a high level of brand perceived quality regarding laptop brands. So, based on those findings the marketer can see their strengths and weaknesses in their use of brand equity and can improve their performance accordingly. Through hypotheses testing the research also revealed that each element of brand equity has a significant degree of relationship with the undergraduates purchase decision. So, domestic marketers can adapt this knowledge to their marketing plan and activities to satisfy customers and provide the offerings based on the factual consumers' needs. Firms can increase sales by offering the right brand features; qualities that customers expect to stimulate the purchase decision. This research has important implications for brand equity theory. The framework provides new insights into the understanding of the impact of brand equity on government university undergraduates purchase decisions. It explains the role of brand loyalty, brand awareness, brand association & perceived quality when undergraduates make their purchasing decisions regarding laptop purchase. According to the findings of the research, university undergraduates highly consider factors related to perceived quality towards laptop purchase when making their purchase decisions.

This research has implications for Government to identify what are the most preferable laptop brand of undergraduates then it can help the government when they provide loan facilities to undergraduates. 36% of respondents were preferred the Dell laptop brand. And hp brand is preferred by 34.7%. The third highest preference is Acer it was about 17%. These were the main preferred brands of undergraduates. And they are mostly considered about quality of the product. Hence government can identify the quality most preferred brand to the undergraduates. This research has implications for undergraduates who are willing to purchase a laptop for the purpose of study they can get an idea most used laptop brands among undergraduates. And they can get an idea about the most influenced brand equity factors among undergraduates and they can buy the most suitable laptop brand. Further, based on those findings there are a lot of implications for laptop brand marketers. Hence, they can pay more attention towards implementing the following activities. Further, improve the quality of the laptop brand to create loyal customers towards their brands. Using effective promotional tools to create strong brand awareness within customers' minds. Offering laptops with a proper level of quality, functional quality, innovations, and after-sales services. According to the findings of the study, "Perceived Quality" was the most influential factor on government university undergraduates' purchases decision among other elements of brand equity. Based on this knowledge organization can carefully plan to allocate budget over quality improvement activities like improving quality of the features, providing value-added features with the laptop, improving aftercare or customer service, introducing more technologically innovative products to undergraduates then

priority to the more influencing brand equity elements on purchase decision results to attract and retain them and loyal to the laptop brand. The second most impactful variable was brand awareness. Hence marketers can conduct awareness programs to improve knowledge of the product and to memorize their brand name on customers' minds. Finally, from all of the findings of this study, the laptop brand marketers can identify that brand equity has an impact on undergraduates purchase decisions. So based on that knowledge, the companies can better plan out their branding activities in the future.

#### **4.3 Limitations and suggestions**

This study is mainly focused on Government university undergraduates. Other than government university undergraduates several parties are suitable like private university students, several professionals which are heavily used laptops for different purposes. It is better to focus on generations. Focusing on generations can collect more data from a large population. More diversity would be able to get a more rounded viewpoint and a better understanding of youth's perception towards how to impact brand equity on their purchase decisions. Most of the randomly sampled people were female due to a higher ratio of enrolled female students in government universities. Higher male participation would be able to get a more well-rounded review of how people get a laptop purchase decision. It would be ideal to address more time and resources to get a larger sample size and widen the geographical coverage to get more accurate and representative answers. The current study focuses on the laptop industry in Sri Lanka however, it might be applied to other industries as well. Like smartphone industry, vehicle industry, Television industry, cosmetics products industry, clothing industry So, it will make the research more generalizable. Future researchers can be able to apply these areas and generate more insight into the brand equity theory and to the industry. Current research only analyzes the impact of brand equity factors on purchasing decisions of the research problem and it could be further analyzed by using moderating factors like demographic features of the respondents such as gender, age, and income. There are various factors which are affecting to purchase decisions other than brand equity like price, place, promotion. By using such kinds of factors future researchers can be able to give more insight into the theory. Qualitative research performed under the same research area would lead to more in-depth findings and outcomes.

#### **5. CONCLUSION**

This research has important implications for brand equity theory. The framework provides new insights into the understanding of the impact of brand equity on government university undergraduates' purchase decisions. Brand equity was positively impacted on undergraduates purchasing decisions for laptop computers. Undergraduates are more considerate and more impact their purchase decision from the quality of the product. Marketers can carefully plan to allocate budget over quality improvement activities like improving quality of the features, providing value-added features with the laptop, improving aftercare or customer service, introducing more technologically innovative products to undergraduates then priority to the more influencing brand equity

elements on purchase decision results to attract and retain them and loyal to the laptop brand. The second most impactful variable was brand awareness. Hence marketers can conduct awareness programs to improve knowledge of the product and to memorize their brand name on customers' minds. The reason is undergraduates are tended to buy an aware product and they consider quality from that aware product. The brand association was the third affected variable among brand equity variables. It can conclude that consideration of brand association factors when undergraduates get purchase decision is not much like perceived quality and brand awareness. Hence undergraduates are not much considered about social class, social image when purchasing a laptop. They were mainly given attention to the quality and awareness. Undergraduates are not dependent on loyal brands that much. If the undergraduate is aware of the quality product, then if it is matched with their personality feelings undergraduates are take buying decisions and do not consider much about whether the particular product is the loyal brand to them or not.

This research has implications for Government to identify what are the most preferable laptop brand of undergraduates then it can help the government when they provide loan facilities to undergraduates. This research has implications for undergraduates who are willing to purchase a laptop for the purpose of the study. However, future researchers can still look at different aspects surrounding this area like customer loyalty and brand equity to give it a broader body of knowledge. It would be ideal to address more time and resources to get a larger sample size and widen the geographical coverage to get more accurate and representative answers. And also, it would be more apprehensive to conduct both qualitative and quantitative research methods, which can get more insight into the topic. Moreover, in this research, some demographic factors such as gender, age, income level were explored.

## REFERENCES

- Aaker, D. A. (1991). *Managing Brand Equity, Capitalizing on the Value of a Brand Name*. New York London Toronto Sydney: The Free Press.
- Adam, M. A., & Akber, S. N. (2016). The Impact of Brand Equity on Consumer Purchase Decision of Cell Phones. *European Journal of Business and Innovation Research*, 60-133.
- Adam, M. A., & Akber, S. N. (2016). The impact of brand equity on consumer purchase decision of cell phones. *European Journal of Business and Innovation Research*, 60-133.
- Akhtar, N., Ashraf, A., Latif, M., Ain, Q. U., & Siddiqi, U. I. (2016). Impact of a Brand Equity on Consumer Purchase Decision in L'Oreal Skincare Products. *International Review of Management and Business Research*, 808-816.
- Akhtar, N., Qurat-Ul-Ain, Siddiqi, U. I., Ashraf, A., & Latif, M. (2016). Impact of a Brand Equity on Consumer Purchase Decision in L'Oreal Skincare

- Products. *International Review of Management and Business Research*, 808-816.
- Brata, B. H., Husani, S., & Ali, H. (2017). The Influence of Quality Products, Price, Promotion, and Location to Product Purchase Decision on Nitchi At PT. Jaya Swarasa Agung in Central Jakarta. *Saudi Journal of Business and Management Studies*.
- Buil, I., & Marti'nez, E. (2013). The influence of brand equity on consumer responses. *Journal of Consumer Marketing*, 62-74.
- Emami, A. (2018). Factors Influencing Brand Equity: A Case Study of Dairy Industry. *Journal of Hotel & Business Management*.
- Gautam, D. K., & Shrestha, S. K. (2018). Impact of Brand Equity on Purchase Intention of Smart Phones. *Asia-Pacific Journal of Busines*, 1-18.
- Gunawardane, N. R. (2015). Impact of Brand Equity towards Purchasing Desition: A Situation on Mobile. *Journal of Marketing Management*, 100-117.
- Gunawardane, N. R. (2015). Impact of Brand Equity towards Purchasing Desition: A Situation on Mobile. *Journal of Marketing Management*, 100-117.
- Hawkins, M. (2016). *Consumer Behavior Building Marketing Strategy*. McGraw-Hill Education.
- Khan, N., Rahmani, S. H., Hoe, H. Y., & Chen, T. B. (2015). Causal Relationships among Dimensions of Consumer-Based Brand Equity and Purchase Intention: Fashion Industry. *International Journal of Business and Management*, 172-181.
- Khan, N., Rahmani, S. H., Hoe, H. Y., & Chen, T. B. (2015). Causal Relationships Among Dimensions of Consumer-Based Brand Equity and Purchase Intention: Fashion Industry. *International Journal of Business and Management*, 172-181.
- Moradi, H., & Zarei, A. (2011). The Impact of Brand Equity on Purchase Intention and Brand Preference-the. *Australian Journal of Basic and Applied Sciences*, 539-545.
- Nunnally, J. C. (1978). *Sychometric theory* (2nd ed.). New York: McGraw-Hill.
- Perera, W. L., & Dissanayake, D. M. (2013). The impact of brand awareness, brand association and brand perceived quality on female consumers' purchase decision of foreign makeup products. *International Conference on Business & Information*.
- Sasmita, J., & Suki, N. M. (2015). Young consumers' insights on brand equity Effects of brand association, brand loyalty, brand awareness, and brand image. *International Journal of Retail &*, 276-292.

- Sasmita, J., & Suki, N. M. (2015). Young Consumers' Insights on Brand Equity Effects of Brand Association, Brand Loyalty, Brand Awareness, and Brand Image. *International Journal of Retail & Distribution Management*, 276-292.
- Shah, R. B. (2012). An empirical study on factors influencing brand equity towards. *International Journal of Advanced Research in*, 50-66.
- Shah, R. B. (2012). An Empirical Study on Factors Influencing Brand Equity Towards Laptop Brands. *International Journal of Advanced Research in Management and Social Sciences*, 50-66.
- Shah, R. B. (2012). An empirical study on factors influencing brand equity towards laptop brands: sem approach. *International Journal of Advanced Research in Management and Social Sciences*.
- Sharma, G. (2017). Pros and cons of different sampling techniques. *International Journal of Applied Research* , 749-752.
- statistics, C. L. (2019). Computer Literacy statistics. Department of census and statistics.
- Syahrivar, J., & Ichlas, A. M. (2018). The impact of electronic word of mouth (e-wom) on brand equity of imported shoes: does a good online brand equity result in high customers' involvements in purchasing decisions? *The Asian Journal of Technology Management*, 57-69.
- Tania, S. (2012). Factors Influencing Teachers' Laptop Purchases. *ULAB Journal Of Science And Engineering*, 12-17.
- Wang, F., & Hariandja, E. S. (2016). The influence of brand ambassador on brand image and consumer purchasing decision: a case of Tous Les Jours in Indonesia. Conference: International Conference on Entrepreneurship.