

Abstract

Purpose - The focal point of this study is to find the relationships between the factors of food security, the dimensions of brand equity and the creation of consumer-based brand equity relating to individual consumers of CP Foods products in Bangkok, Thailand.

Design/Methodology/Approach - Based on a combination of the established brand equity model of Aaker (1991) and the four factors of food security, this study used convenience sampling and SPSS analysis to examine relationships between the dimensions of brand equity and the factors of food security. The study sampled 345 respondents, using a 5-point Likert Scale questionnaire, at the largest Tesco Lotus shopping centers in the five most populated districts of Bangkok to obtain the necessary primary data.

Findings - The results of the study show that the four factors of food security are correlated with, and have statistically significant relationships toward, the dimensions of brand equity. The findings further conclude that brand loyalty was the most influential dimension of brand equity, and that the dimension of perceived quality was statistically insignificant in this model.

Research Limitations/Implications - The study was limited to Bangkok, Thailand and a relatively small sample size of 345 respondents. To strengthen further research and collect more representative data, a larger sample size in more diverse geographical locations is recommended. Additionally, increased cooperation with the firm/corporation in question in future studies would aid in more pointed questions posed to respondents, resulting in establishing stronger direct relationships between the variables.

Practical Implications - Businesses operating in the food industry are encouraged to review their food security/sustainability initiatives as this research proves the existence of relationships between them and brand equity. Due to the importance of operating as a 'good neighbor,' and the need to operate from both a corporate and social perspective, food industry firms should analyze the most efficient ways to take advantage of the factors of food security to position themselves well with all levels of consumers and to establish the requisite foundations for long term success.

Originality / Value - Currently, only limited research regarding the effects of food security initiatives toward brand equity at a corporate level exists. This study contributes evidence to suggest that as the global population rises and resources become more limited, this topic will rise in importance and corporations in the food industry wishing to remain competitive will benefit from internally examining and addressing their strategic food security plans. The study also deepens literature on brand equity by identifying additional external factors that contribute as sources which influence each of its dimensions

Keywords - Food Security, Brand Equity, Marketing, Thailand

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