

Impact of Brand Experience on Brand Equity in the Banking Sector: with Reference to Licensed Commercial Banks in Sri Lanka

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Brand equity plays a vital role in an organization gaining competitive advantage, and it has an impact on strategic management decisions. The study aims to investigate the impact of the brand experience on the brand equity of Licensed Commercial banks in Sri Lanka. The researcher examines the impact and the degree of association between brand experience and brand equity under the present study. This study is quantitative in nature, and the researcher applied a deductive approach to conduct the study. Several hypotheses were developed to address the research issue and tested on a sample selected from licensed commercial bank customers of western and Southern provinces in Sri Lanka. The researcher has conducted a cross-sectional survey, and data were gathered using a self-administered questionnaire. The data were analyzed using descriptive statistical techniques such as mean, standard deviation, and variance. Pearson's correlation and Regression analysis were used to test the hypotheses. The current study results showed that the brand experience directly impacts brand equity and brand loyalty works as a mediating variable. This study provides valuable insights for managers in the banking sector to recognize the importance of delivering and pleasing brand experiences for their customers for stronger brand equity.

Keywords: *Brand Awareness, Brand Equity, Brand Experience, Brand Image, Brand Loyalty, Perceived Quality*