Developing a structural brand equity model for cultural destinations

KLADOU, Stella <http://orcid.org/0000-0002-4144-8667> and KEHAGIAS, John

Published version

Copyright and re-use policy

Developing a structural brand equity model for cultural destinations

1. Introduction

In their attempt to evaluate destination branding efforts, tourism scholars have been adapting different methods, as they have surfaced in the corporate and product branding literature. Amongst them, brand equity (BE) emerges as the most integrated and time-enduring one (Giannopoulos et al., 2012). Yet, given how BE has been developed by Aaker (1991) and Keller (1993, 2003), destination marketers still seem to direct their focus on BE dimensions other than brand assets. In fact, building upon the growing interest in cultural tourism and cultural urban destinations (e.g. Buhalis, 2000; Boukas *et al.*, 2012), as well as in Aaker's (1991) five BE dimensions, Kladou and Kehagias (2014) developed the first five-dimensional model that applies in destination branding. In this model, specific cultural brand assets have been proven to be significant for the cultural urban brand of Rome. Moreover, a path model investigating the structural relationships between the five BE dimensions has been developed. However, applying the study tool in the case of another cultural urban destination and comparing the findings, is considered as an important step towards the establishment and validation of a five-dimensional BE measure for cultural urban destinations. The significance of such an integrated approach lies at the increasing need to better comprehend and assess destination brand value (Giannopoulos et al., 2012), and include future financial performance (Kim et al., 2003) and market share (Mackay, 2001).

On this premise, the study aims at validating the five-dimensional BE model constructs and relationships by comparing the applicability of the model, which was initially tested in the case of Rome (Kladou and Kehagias, 2014), with the results of its application in another destination, that of Athens. Taking into consideration how brand assets are defined and measured (Farquhar *et al.*, 1991), the present study argues that a thorough marketing perspective could assist Destination Management Organisations (DMOs) going one step closer to the identification of their cultural brand assets. This could be achieved by providing evidence on those cultural brand assets which have a direct impact on BE. Instead of focusing on a specific cultural asset (such as events in the study of Dimanche, 2002) or a specific BE dimension (e.g. Back and Parks, 2003), the study incorporates a more complete model developed, based on the synthesis of previous related studies. The findings contribute to the existing body of knowledge regarding the evaluation of cultural destination brands by validating more complete, five-dimensional destination BE model previously developed and successfully applied in the context of one city. The validation is effected by comparing the parameters and the structural relationships among five BE dimensions, this time in the context of a survey that was done in another city. Given the limited reflection of the tourism services' unique characteristics in the applications of decision-making research in tourism (Sirakaya and Woodside, 2005), this piece of research provides a comparative and integrated approach that is expected to add to the scientific domain of destination brand evaluation. It also makes destination BE easier comprehended and more widely applicable by destination stakeholders by offering information on how the branding budgets should be allocated in order to establish loyalty.

2. Literature Review

According to Aaker (1991, p.15), *BE is a set of brand assets and liabilities linked to a brand, its name, and symbol, which add to or subtract from the value provided by a producer,*

by a product or service to a firm and/ or to that firm's customers. Aaker recognises that the assets and liabilities may differ from context to context, yet groups them into five dimensions: awareness, loyalty, quality, associations and other proprietary brand assets. Focusing on the case of corporate/ product branding, the assets dimension is represented by patents, trademarks, and channel relationships. Moreover, assets, to be relevant, must be tied to the brand, and contribute to the creation of sustainable competitive advantages because they are properly attached to and based upon unique brand attributes. Aaker (1991) in his seminal work on BE stresses out the significance of awareness, given that a recognised brand will often be selected over an unknown brand. Furthermore, the focus on loyalty is put forward on the reason that a committed customer base reduces the vulnerability to competitive action. Specific and strong associations can be an additional barrier to competitors, thanks to the underlying value of the brand name associations are linked to. Finally, perceived quality is argued to directly influence loyalty while it can also *support a premium price which can create gross margin that can be reinvested in brand equity* (Aaker, 1991, p. 19).

Recently, BE has been recognised as an established method for destination branding (e.g. Boo *et al.*, 2009; Pike, 2010). Previous findings in the destination BE area provide valuable background for four BE dimensions; namely awareness, associations (image), quality, and loyalty (Konecnik and Ruzzier, 2008; Boo *et al.*, 2009). Being specific, Boo et al. (2009) recognise brand awareness as the presence of a destination in the mind of the people when a given travel context is considered. Brand awareness (AWA) has been introduced in hospitality literature in order to assess the effect of a tourism brand (Kim and Kim, 2005; Lee and Back, 2008). Awareness implies that an image of the destination exists in the minds of potential tourists (Gartner 1993). The items used for assessing awareness have previously been tested in destination branding by various scholars, mostly in terms of the destination selection process through the creation of a specific image and expected quality (e.g. Boo *et al.*, 2009; Yoo and Donthu, 2001).

Proceeding to the second BE dimension (Aaker, 1991), brand associations (ASS), it must be noted that it is often referred to as (brand) image. Brand image represents the set of associations or impressions attached to the destination, composed of a variety of individual perceptions relating to various product/service attributes (Konecnik, 2004). Given that associations are reflecting consumers' perceptions (Keller, 1993), the associations dimension in destination BE includes various aspects, and can be connected to cognitive, affective and conative image (Konecnik and Gartner, 2007). Image is quite often acknowledged for its important role in tourists' destination behavior, specifically regarding the evaluation and selection process (Echtner and Ritchie 1993; Gallarza *et al.* 2002; Hunt 1975). On these grounds, the present study postulates that the consumer's perceptions of values and feelings have to be incorporated in the associations dimension (De Chematony and Dall'Olmo Riley, 1998). Finally, the associations dimension also considers associations seen as important for a cultural destination, such as authenticity, hospitality and exoticness (Lassar *et al.*, 1995; Boo *et al.*, 2009; Buhalis, 2000; Ambler *et al.*, 2002; Sweeney and Soutar, 2001; Dodds *et al.* 1991).

Brand quality (QUA) is the third BE dimension (Aaker, 1996; Keller, 2003; Lassar *et al.*, 1995) and has been used interchangeably with perceived quality by customers (e.g. Zeithaml, 1988). Brand quality is concerned with perceptions about the way in which the destination attempts to meet tourists' functional needs (Keller, 2003), and in this sense it is a holistic judgement made on the basis of the excellence or overall superiority of the service (Bigné et al., 2005). When focusing on a destination brand, it is implied that quality in terms of organisation, atmosphere and experiences may be considered as integral parts of the quality dimension (e.g. Aaker, 1991; Sweeney and Soutar, 2001; Boo *et al.*, 2009).

A fourth dimension, which often is taken into consideration when focusing on the evaluation of destination brands, refers to brand loyalty (LOY) as the attachment a customer has to a brand (Aaker, 1991). Brand loyalty represents the core dimension of the customer-based BE concept (Aaker, 1996) and the main source of customer-based BE (Keller, 2003). The brand loyalty construct is measured by intention to return to the destination and the willingness to recommend it (e.g. Pike, 2007). When focusing specifically on cultural cities, Evans (2003) also points out that the loyalty dimension should not be neglected. Finally, in tourism and hospitality, loyalty has often been considered as a consequence of multi-dimensional cognitive attitudes toward a specific brand (Back and Parks, 2003).

Subsequent research efforts (Kladou and Kehagias, 2014) merged together the cultural brand assets and the four-dimensional brand equity model for the case of a cultural urban destination. In line with Aaker's (1991) definition of brand assets, a closer examination of the destination branding literature revealed several cultural assets which contribute to an urban destination being perceived as unique and, thus, gaining a competitive advantage over other similar cultural destinations. Working towards the incorporation of this commonly unexplored dimension into the destination BE model, it is argued that representations of the city culture which create a competitive advantage (e.g. Evans, 2003) could be considered as potential brand assets. At this stage, the inclusion of the assets dimension in the study is still of an exploratory nature. Consequently, the assets dimension is hereby limited to items which may contribute to the creation of a competitive advantage by promoting the destination's cultural assets that are perceived as unique.

Building on the literature review, destination BE appears as a rapidly conceived concept, which has been borrowed from traditional (corporate/product) branding theory, while discussion on its operationalisation is still in progress and has yet to mature. The complexity of the BE construct and the importance of the cultural brand assets for BE has been assessed in Kladou and Kehagias (2014). Seeking to validate the five-dimensional BE structure in the case of cultural urban destinations, this study follows their methodological approach in the case of another destination, that of Athens. Although this five-dimensional structure is only a preliminary step toward the recognition of other proprietary brand assets as defined by Aaker (1991), it is expected to contribute to the cultural urban destination theory and practice (Giannopoulos *et al*., 2012).

3. Research Objectives

The structural relationships between BE dimensions have hardly been explored in the field of tourism destinations (e.g. Boo *et al*., 2009). Moreover, the theory of reasoned action (Fishbein and Ajzen, 1975) and other decision-making research in tourism lacks a consistent perspective that reflects the unique characteristics of tourism services (Sirakaya and Woodside, 2005). Seeking to address this gap, in the case of cultural destinations, collective advances in destination branding and cultural tourism literature provide an adequate background for developing a structural approach. For instance, cultural festivals conducted in a city can lead to improved awareness and assist in upgrading their role as a sustainable tourism product (McKercher *et al.,* 2006). Moreover, other unique assets, such as cuisine, are believed to have an impact on awareness, and this is why they have regularly been employed in order to influence familiarity, and attract more tourists (e.g. Horng et al., 2011). The impact of cultural brand assets on brand awareness has been collectively assessed in the case of Rome (Kladou and Kehagias, 2014). However, it needs to be re-evaluated in the case of another cultural destination.

Along these lines, and focusing on the case of Athens, the following hypothesis is formulated:

H1: The cultural brand assets (AST) dimension positively influences brand awareness (AWA)

Proceeding to the four dimensions more commonly assessed in the case of destination branding, Boo's *et al.* (2009) model for gaming destinations has provided the foundations of the structural model for cultural destinations (Kladou and Kehagias, 2014). Proliferating from the country and place branding literature, it is accepted that the higher the level of awareness the more dominant is the brand which will increase the probability of the brand being considered (Yasin *et al.*, 2007). According to the associative network model, memory consists of nodes, defined as stored information connected by links that vary in strength (Keller, 1993). A destination brand represents a potential node, to which a variety of associations are linked (Pike *et al.*, 2010). Brand awareness reflects the strength of the brand node in the minds of consumers, so it is to be expected that greater awareness of a destination will enhance the associations linked to it, both those that compose the brand image (Bigné *et al.*, 2013) as well as those perceptions relating to quality (Pike *et al.*, 2010). Investigating the impact of awareness on both associations and quality (Boo *et al.*, 2009) in the case of an additional cultural destination, the following two hypotheses can be put forward for testing:

H2: In the case of cultural urban destinations, awareness (AWA) positively influences brand associations (ASS)
H3: In the case of cultural urban destinations, awareness (AWA) positively influences perceptions of brand quality (QUA)

In previous literature on consumer behaviour, it has been established that the evaluation judgements of a product (e.g. quality perceptions) are influenced by the image of that product (Bloemer *et al.*, 1998). The significant role of image in the evaluation of perceived quality has been discussed in general in the services sector (Grönroos, 1993) and particularly in a hospitality context (Kotler et al. 1996). In tourism research, the causal relationship between associations and perceived quality has been confirmed in several works focusing on tourism destinations (Bigné *et al.*, 2005; Kladou and Kehagias, 2014). In particular, the following can be proposed:

H4: In the case of cultural urban destinations, associations (ASS) positively influence perceptions of quality (QUA)

Quality and associations are important brand equity dimensions in that they enhance loyalty (Boo et al., 2009). Literature also suggests a positive impact of image on loyalty (e.g. Zins, 2001), as well as a positive relationship between quality and loyalty (Jayanti and Ghosh, 1996). Consequently, when focusing on cultural cities as tourism destinations, the two respective hypotheses that are investigated are:

H5: In the case of cultural urban destinations, brand associations (ASS) positively influence brand loyalty (LOY)
H6: In the case of cultural urban destinations, brand quality (QUA) positively influence brand loyalty (LOY)

4. Methodology

The review has shown that, next to the focus on a four-dimensional BE model, there is limited investigation of the structural relationships between the BE dimensions in a tourism

context (e.g. Boo *et al.,* 2009). Therefore, the objective of this study was to contribute in the effort for an integrated comprehensive model by comparing the five-dimensional structural model findings based on research in Rome (Kladou and Kehagias, 2014) with the respective ones in the context of Athens as another cultural destination. This comparison is expected to shed light into which cultural brand assets are more significant and into those BE dimensions which influence loyalty the most. In this pursuit, the conceptual model, which examines the structural relationships of the five BE dimensions specifically after the incorporation of the newly integrated cultural brand assets dimension, provides a conceptual representation of the structural relationships developed between the five investigated dimensions. The proposed structural relationships, as they have been expressed in the hypotheses *H1-H6* are represented in Figure 1.

Figure 1

The literature review presented above summarises the applications of Aaker's BE for cultural destinations. In an attempt to take destination BE a step closer to full integration, specific hypotheses have been formulated and put forward for testing. The issue of choosing the city to be used in the study was resolved, based on the argument that brands that are sufficiently well-known to the consumer should be preferred (Leuthesser's et al., 1995). According to previous findings, London, Paris and Rome are the most attractive European cities and are followed by cities with ancient history, such as Athens (van der Ark and Richards, 2006). Therefore, Athens has been rightly chosen as the cultural destination to be studied in the context of the model. Random sampling was selected as the most appropriate technique. Communication with tour guide associations, associations of tourism enterprises, and tourism professionals resulted to a pool of tour guides and hotels of different categories which agreed to facilitate the realisation of the research by allowing the researcher to approach international tourists at their premises and distribute the self-completing questionnaire. The researcher would inform tourists about the purpose of the study and hand-out the self-completing form. According to Saunders et al. (2003) and given the size of the population of international tourists visiting Athens, at a 95 confidence level and for a 5% margin of error, a sample of 384 respondents was necessary. In total, 419 of the 450 distributed questionnaires were collected.

Aaker's (1991) BE scale together with Boo's et al. (2009) scale and a literature review in the field of destination BE led to an initial draft list of items. Wherever possible, these items were adjusted in order to describe more accurately the perceptions towards the cultural aspects of the destination. For instance, previous studies (Odin et al., 2001; You and Donthu, 2001; Keller, 2003; Boo et al., 2009) include a loyalty item referring to how likely it is to return to a given destination. Thus, the respective item has been rephrased into: "Athens would be my preferred choice for a *cultural* holiday". Seeking to validate the structure of the five-dimensional cultural BE model, Kladou and Kehagias' (2014) scale has been adopted in the case of Athens.

The 5-point Likert scale was employed and a pilot study helped evaluate the impact of each item on its respective BE dimension. The pilot study led to some minor adjustments. Subjects for the final study were international tourists visiting Athens in 2011. Only questionnaires with moderate levels of missing data (i.e. less than 10% of the questionnaire was left unanswered) were included in the analysis. Furthermore, subsequent analysis regarding normality led to 399 usable questionnaires. The questionnaires were analysed using SPSS and AMOS statistical packages.

5. Results

Respondents' age was recorded in categories, with more than half of the respondents being between 20 and 39 years of age (58.1%), male (50.4%) and university graduates (69.7%). The vast majority had an income higher than 40.000 euro (in fact 38.6% had an income higher than 60.000 euro) and was on holidays (69.9% and 89.7%). Nearly 54% of the respondents were visiting Athens for the first time and 93% recognised some cultural motive for their visit. In line with the actual visitors' official statistical demographics (Hellenic Statistical Authority, 2010), the majority of the respondents were U.S. citizens, French, German and British (14.3%, 13.3%, 8.5% and 6.8% respectively).

Given that only questionnaires with moderate levels of missing data were included in the analysis, it was assumed that missing data would be distributed at random. Consequently, the mean values could be substituted for missing values (Byrne, 2001). Standard deviations did not reveal high variation, and skewness and kurtosis values were satisfactory, showing normal distribution.

Cronbach's alpha values and composite construct reliabilities presented in Table 1 were computed to assess the internal consistency of the constructs. Cronbach's alpha values exceed the threshold of 0.700, thereby indicating a reliable sample. High standardised factor loadings indicate convergent validity (Blanthorne *et al.*, 2006). Further, the measure of variance extracted was found to be over the threshold of 0.500. According to Hair *et al.* (2010), discriminant validity is achieved when ASV<AVE. This was true for all BE dimensions.

Table 1

Confirmatory factor analysis (CFA) reveals good model fit (CFA Model in Table 2) which implies that the suggested first-order model is valid. Furthermore, covariance matrix of the CFA model reveals positive relationships among the BE dimensions. Additionally, significant positive correlations among the BE dimensions were discovered. According to its fit indices, the model, which was initially put forward for testing, is acceptable. Fit indices are presented analytically in Table 2 (Model 1). Since the cultural brand assets dimension is consideration newly integrated dimension, an alternative model was assessed excluding the cultural brand assets dimension. Alternative model fit (Model 2) represents model fit when four instead of five BE dimensions are taken into consideration. However, the alternative model fit is not as good as the model fit of the 5-dimensional conceptual model. This finding further justifies the effort to develop a BE model which incorporates the assets dimension as well.

Table 2

Further analysis reveals that all causal paths of the BE measure to the five dimensions hereby put in the scope were significant at the .001 probability level. The results of the structural model (Figure 2) indicate the significance of all proposed five BE dimensions.

Figure 2

After having verified the five-dimensional structure of BE in the case of cultural urban destinations, proceeding to the research hypotheses and investigating the structural relationships follows. Fit statistics of the path represented by Figure 1 indicate a good-fitting model (Model 3). Figure 3 below graphically represents the standardised regression weights of those paths which, based on both the statistical findings and the literature background, best depict the structural relationships among the BE dimensions. Verifying hypothesis H3, the

path from awareness to quality, was found to be significant at the .01 level. Hypotheses H1, H2, H4 and H6 are connected to paths which were significant at the 99% level. However, a more detailed analysis of the estimates reveals that H5, referring to the path from associations to loyalty, is not significant at the .005 significance level. According to the model proposed by Chen and Phou (2013), the impact of image (/associations) on loyalty is indirect. This was confirmed by the statistical results indicating a significant regression path from associations to quality and then to loyalty.

Figure 3

6. Conclusions

In the case of Athens, factor loadings and model fit confirm the importance of all five dimensions for BE. Model fit indices and respective statistics (Model 2 in Table 2; Figure 2) clearly indicate that Aaker's (1991) proposed dimensions, as applied in cultural destinations (Kladou and Kehagias, 2014) are important factors with respect to the BE. Thus, it is proven safe to conclude that, in order to be able to evaluate cultural urban destination brands, five dimensions should be taken into consideration.

Regarding the regression paths describing the structural relationships of the BE dimensions, hypotheses *H1-4* and *H6* have been confirmed. On the other hand and unlike the case of Rome, the impact of associations on loyalty does not stand in the case of Athens. To be exact, the associations parameter, does not have a strong positive impact on loyalty directly but only indirectly, through its impact on quality which subsequently influences loyalty. Given the findings, cultural brand assets appear to have a direct impact on awareness. Moreover, awareness influences associations and quality, and, finally, quality, being positively influenced by associations, has a positive impact on loyalty. In the case of Rome, associations had an additional direct impact on loyalty. This impact though, was much less important when compared to the respective one of quality as it appeared in the case of Rome (Kladou and Kehagias, 2014).

In the case of Athens, specific cultural brand assets (i.e. entertainment/ nightlife options, art centers, cultural festivals and events) are identified as unique cultural brand assets. Indirectly, the abovementioned assets result in associations by first influencing awareness and by contributing in Athens being recognised as a famous cultural destination and coming to one's mind immediately when thinking about culture. At the same time, such assets create awareness in terms of the characteristics of the city. Cultural experiences in Athens are evaluated as fulfilling and authentic, the city culture as interesting and the city, in general, as having a distinct personality. Moreover, the awareness and associations items together have an impact on perceived quality. In fact, all these perceptions do not necessarily lead to desired behaviour (i.e. return visit, recommendation) unless they are first connected to quality. To be exact, the quality items which have an impact on the experience of a visit to Athens being enjoyed refer to: an overall good atmosphere, quality cultural experiences, increasing one's cultural knowledge and the good organisation of the city's cultural aspects. Quality perceptions, in turn, results to Athens meeting international tourists' expectations and being their preferred choice for a cultural holiday and a destination worthy of recommendation.

7. Discussion

As already mentioned, Aaker's (1991) five-dimensional BE approach has only rarely been explored in the field of hospitality and tourism on the grounds that other proprietary

brand assets can be applied as a financial measure of little practical value for DMOs (Pike, 2007). On the other hand, Aaker's other proprietary brand assets may be represented by patents, trademarks and other financially measurable assets, yet logos, advertising jingles and similar assets are merely the representation of the brand; *the actual brand is how consumers think and feel about what the business, product or service does* (Petromilli *et al.,* 2002: pp.23). Thus, this study provides knowledge on how value is created from the customer's perspective and how to capitalise on it (Keller, 1993). In detail, taking BE research at the next level, the present study does not refer only to the four dimensions (i.e. awareness, associations/ image, quality, loyalty) usually discussed (e.g. Konecnik and Gartner, 2007) in the context of tourism marketing. On the contrary, the study follows more recent research findings, and incorporates the fifth dimension of cultural brand assets (Kladou and Kehagias, 2014). These findings reveal those cultural brand assets which can help practitioners build up coherent and successful proprietary brand assets.

Comparing the BE model in the cases of Athens and Rome revealed that the path from quality to loyalty remains statistically significant in both cases. Thus, quality is a necessary pre-requisite in order to enhance loyalty. The indirect impact of associations on loyalty through its direct impact on quality indicates that the summative valence of associations, as described in the theory of reasoned action (Fishbein and Ajzen, 1975), can be applied in the case of a cultural destination as well. However, given the limited effort to adjust consumer decision models according to the unique characteristics of tourism services (Sirakaya, and Woodside, 2005), further research is advised in order to verify and generalise the application of the five-dimensional BE model and its relation with the theory of reasoned action within a cultural destination framework.

Stemming from the characteristics of the destination brand, further empirical studies could add attributes which may be proven important. For instance, future research should attempt to incorporate more aspects of Anholt's (2004) place brand (namely people, exports, governance, and investment-immigration) and include personality, brand identity aspects, city brand elements and other place attributes (e.g. Jacobsen, 2012; Lucarelli, 2012). For further validating and improving the suggested model, additional destinations, destination characteristics and cultural assets as well as other target groups (e.g. domestic tourists, residents) should be investigated. In order to further validate the model and explore possible enrichment and modification, employing a multi-group analysis is further suggested. Addressing additional stakeholder groups could also lead to a diversified model which, even if not going as far as defining the market value of a city brand, would provide additional significant knowledge to DMOs. From a practitioners' point of view, recognising different trends among visitor segments could contribute to better targeting marketing efforts and improving their the effectiveness. In this context, the study paves the way for further research which will confirm and enrich the findings in a wider variety of contexts.

References

Aaker, D. A. (1991), *Managing brand equity*. Free Press, New York.

Ambler, T., Bhattacharya, C. B., Edell, J., Keller, K. L., Lemon, K. L., & Mittal, V. (2002), "Relating brand and customer perspectives on marketing management", *Journal of Service Research*, Vol. 5 No.1, pp. 13–25

Anholt , S . (2004), "Branding places and nations", in Clifton, R., Simmons, J. and Ahmad, S. (eds.), *Brands and Branding, The Economist Series*. Bloomberg Press, Princeton, NJ, pp. 213 – 226.

Ashworth, G., and Page, S.J. (2011), "Urban tourism research: Recent progress and current paradoxes", *Tourism Management*, Vol. 32, pp. 1-15.

Back, K.-J., and Parks, S. C. (2003), "A brand loyalty model involving cognitive, affective, and conative brand loyalty and customer satisfaction", *Journal of Hospitality and Tourism Research*, Vol. 27 Issue 4, pp. 419–435.

Bigné, E., Sánchez, I. and Sanchez, J. (2005), "Relationships among residents' image, evaluation of the stay and post-purchase behavior", *Journal of Vacation Marketing*, Vol. 11 Issue 4, pp. 291-302.

Blanthorne, C., Jones-Faremer, L. A. and Almer, E. D. (2006), "Why you should consider SEM: a guide getting started", *Advances in Accounting Behavioral Research*, Vol. 9, pp. 179–207.

Bloemer, J., de Ruyter, J. and Peeters, P. (1998), "Investigating drivers of bank loyalty: the complex relationship between image, service quality and satisfaction", *International Journal of Bank Marketing*, Vol.16, Issue 7,pp. 276-286.

Boo, B., Busser, J. and Baloglu, S. (2009), "A model of customer-based brand equity and its application to multiple destinations", *Tourism Management,* Vol. 30 Issue 2, pp. 219-231.

Boukas, N., Ziakas, V. and Boustras, G. (2012), "Towards reviving post-Olympic Athens as a cultural destination", *Current issues in Tourism*, Vol. 15, Issue 1-2, pp. 89-105.

Buhalis, D. (2000), "Marketing the competitive destination of the future", *Tourism Management,* Vol. 21 Issue 1, pp. 97-116.

Byrne, B. M. (2001), *Structural equation modeling with AMOS: Basic concepts, applications, and programming*. Mahwah, Lawrence Erlbaum, New Jersey.

Chen, C-F., and Phou, S. (2013), "A closer look at destinations: Image, personality, relationship and loyalty:, *Tourism Management*, Vol. 36, pp. 269-278.

De Chernatony, L. de and Dall'Olmo Riley, F. (1998), "Defining a brand: beyond the literature with experts' interpretations", *Journal of Marketing Management*, Vol. 14, pp. 417–443.

Dimanche, F. (2002). The contribution of special events to destination brand equity. In K. W. Wöber (Ed.) *City Tourism 2002*: Proceedings of European Cities Tourism's International Conference, Springer, Vienna, pp. 73-80.

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, pp. 307–319.

Echtner, C., and Ritchie, B. (1993), "The Measurement of Destination Image: An Empirical Assessment", *Journal of Travel Research*, Vol. 31 Issue 4, pp. 3–13.

Evans, G. (2003), "Hard-branding the cultural city − From Prado to Prada", *International Journal of Urban and Regional Research,* Vol. 27 No.2, pp. 417-440.

Farquhar, P.H., Han, J.Y., and Ijiri Y. (1991), *Recognizing and measuring brand assets*. Working Paper Series, Report Number 91-119.MA: Marketing Science Institute, Cambridge.

Ferns, B.H., and Walls, A. (2012). Enduring travel involvement, destination brand equity, and travelers' visit intentions: A structural model analysis. *Journal of Destination Marketing and Management,* 1, 27-35.

Fishbein, M. & Ajzen, I. (1975). *Belief, attitude, intention, and behavior: An introduction to theory and research*. Reading, MA: Addison-Wesley.

Gallarza, M. G. et al. (2002), "Destination image: towards a conceptual framework", *Annals of Tourism Research*, Vol.29, No.1, pp.56-78.

Gartner, W. (1993). "Image Formation Process", in Uysal, M. and Fesenmaier, D.R. (eds.), *Communication and Channel Systems in Tourism Marketing*, The Haworth Press, NY, pp. 191–215.

Giannopoulos, A., Kladou, S., Mavragani, E., Chytiri, A. P. (2012). "Measuring the Effectiveness of Destination Branding: A Critical Approach" in *Proceedings of the 2nd Advances in Hospitality and Tourism Marketing & Management Conference*, Corfu.

Grodach, C. (2008), "Museums as urban catalysts: The role of the urban design in flagship cultural development", *Journal of Urban Design,* Vol. 13 No.2, pp.195 – 212.

Grönroos, C. (1993), "Quality Comes to Service," in Scheuing, E.E and Christopher, W.F. (eds.). *The Service Quality Handbook*, American Management Association, New York, pp. 17-24.

Hair, J., Black, W., Babin, B., and Anderson, R. (2010), *Multivariate data analysis* (7th ed.), Prentice-Hall, Inc. Upper Saddle River, New Jersey.

Hellenic Statistical Authority, available online at http://www.statistics.gr/portal/page/portal/ESYE (assessed 25 February 2010).

Horng, J-S., Liu, C-H, Chou, H-Y, and Tsai, C-Y. (2011), "Understanding the impact of culinary brand equity and destination familiarity on travel intentions", *Tourism Management,* Vol. 33, Issue 4, pp. 815-824.

Hunt, J. D. (1975), "Image as a factor in tourism development", *Journal of Travel Research*, Vol. 13, No.3, 1-17.

Jacobsen, B.P. (2012), "Place brand equity: a model for establishing the effectiveness of place brands", *Journal of Place Management and Development*, Vol. 5 No.3, pp. 253-271.

Jayanti, R. K., and Ghosh, A. K. (1996), "A structural analysis of value, quality, and price perceptions of business and leisure travelers", *Journal of Travel Research*, Vol. 39, pp. 45–51.

Kavaratzis, M. (2008), "From city marketing to city branding: an interdisciplinary analysis with reference to Amsterdam, Budapest and Athens", Ph.D. dissertation available at: http://irs.ub.rug.nl/ppn/314660232, University of Groningen (accessed 25 February 2010).

Keller, K. L. (1993), "Conceptualizing, measuring, and managing customer-based brand equity", *Journal of Marketing,* Vol. 57, Issue 1, pp. 1-22.

Keller, K.L. (2003). *Strategic Brand Management: building, measuring and managing brand equity*. Upper Saddle River: Prentice Hall.

Kim, H. B., and Kim, W. G. (2005), "The relationship between brand equity and firms' performance in luxury hotels and chain restaurant", *Tourism Management*, Vol. 26, pp. 549–560.

Kim, H., Kim, W. G., and An, J. A. (2003), "The effect of consumer-based brand equity on firms' financial performance", *Journal of Consumer Marketing*, Vol. 20, No. 4, pp. 335-351.

Konecnik, M., and Gartner, W.C. (2007), "Customer-based brand equity for a destination", *Annals of Tourism Research,* Vol. 34, Issue 2, pp. 400-421.

Konecnik, M., and Ruzzier, M. (2008), "The Customer's Perspective on the Tourism Destination Brand: A Structural Equation Modelling Study", *Transformation in Business and Economics,* Vol. 7 No.1, pp. 169-184.

Kotler, P., Bowen, J., and Makens, J. (1996), *Marketing for hospitality and tourism*, Prentice-Hall, New Jersey.

Lassar, W., Mittal, B., and Sharma, A. (1995), "Measuring customer-based brand equity", *Journal of Consumer Marketing,* Vol. 12 No.4, pp. 11–19.

Lee, J., and Back, K. (2008), "Attendee-based brand equity", *Tourism Management*, Vol. 29 No. 2, pp. 331–344.

Leuthesser, L., Kohli, Ch., and Harich, K. (1995). Brand equity: the halo effect measure. *Journal of Marketing*, 29, 57–66.

Lucarelli, A. (2012), "Unravelling the complexity of "city brand equity": a three-dimensional framework", *Journal of Place Management and Development*, Vol. 5 No.3, pp. 231-252.

Mackay, M. M. (2001), "Application of brand equity measures in service markets", *Journal of Services Marketing*, Vol. 15, No.3, pp.210-221.

McKercher B., Sze Mel, W., and Tse, T.S.M. (2006), "Are short duration cultural festivals tourist attractions?", *Journal of Sustainable Tourism*, Vol. 14, Issue 1, pp. 55-66.

Odin, Y., Odin, N., and Valette-Florence, P. (2001), "Conceptual & operational aspects of brand loyalty: an empirical investigation", *Journal of Business Research*, Vol. 53, pp. 75–84.

Petromilli, M., Morrison, D. and Million, M. (2002), " Brand architecture: building brand portfolio value", Strategy & Leadership, Vol. 30 Issue 5, pp. 22-28.

Pike, S., D. (2007), "Consumer-based brand equity for destinations: Practical DMO performance measures", *Journal of Travel & Tourism Marketing,* Vol. 22, Issue 1, pp. 51-61.

Pike, S. (2010), "Destination branding case study: tracking brand equity for an emerging between 2003 and 2007 destination", *Journal of Hospitality & Tourism Research*, Vol. 34, No. 1, pp.124-139.

Pike, S., Bianchi, C., Kerr, G., and Patti, C. (2010), "Consumer-based brand equity for Australia as a long-haul tourism destination in an emerging market", *International Marketing Review*, Vol. 27, Issue 4, pp. 434-449.

Russo, A.P., and van der Borg., J. (2002), "Planning considerations for cultural tourism: a case study of four European cities", *Tourism Management*, Vol. 23, pp. 631-637.

Saunders, M., Lewis, P. and Thornhill, A. (2003). *Research Methods for Business Students*, Prentice Hall, England.

Sirakaya, E., and Woodside, A.G. (2005), "Building and testing theories of decision making by travelers", *Tourism Management*, Vol. 26, pp. 815-832.

Sweeney, J., and Soutar, G. N. (2001), "Consumer perceived value: the development of a multiple item scale", *Journal of Retailing*, Vol. 77 No. 2, pp. 203–220.

van der Ark, A. and Richards, G. (2006), "Attractiveness of cultural activities in European cities: A latent class approach", *Tourism Management,* Vol. 27, Issue 6, pp. 1408 – 1413.

Yasin, N. , Noor and, N. and Mohamad, O. (2007), "Does image of country-of-origin matter to brand equity?", *Journal of Product & Brand Management*, Vol. 16, Issue 1, pp. 38-48.

Yoo, B., and N. Donthu (2001), "Developing and validating a multidimensional consumer-based brand equity scale", *Journal of Business Research*, Vol. 52 No. 1, pp. 1–14.

Zeithaml, V. A. (1988), "Consumer perception of price, quality, and value: a means-end model & synthesis of evidence", *Journal of Marketing*, Vol. 52, Issue 3, pp. 2–22.

Zins, A. H. (2001). Relative attitudes & commitment in customer loyalty models: some experiences in the commercial airline industry. *International Journal of Service Industry Management*, 12, 3/4, 269–294.