



# UNIVERSIDADE CATÓLICA PORTUGUESA

EXPLORING THE IMPACT OF BRAND AWARENESS ON  
BRAND EQUITY: A FOCUS ON SECRID

Internship Report to Universidade Católica Portuguesa to  
obtain a Master's Degree in Communication, Marketing  
and Advertising

By

Sofia Di Stefano

Universidade Católica Portuguesa

(October 2023)



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## **Abstract**

Consumer behavior and brand performance are heavily influenced by Brand Equity, which refers to the added value a product gains from positive brand associations and brand-related assets. Research indicates that Brand Awareness is crucial in building and maintaining robust Brand Equity. However, this area has been overlooked in the leather goods and pocket-wear industry. The Dutch company Secrid presented an opportunity to investigate this relationship further.

This internship report examines the impact of Brand Awareness on Brand Equity in the pocket-wear sector, specifically focusing on Secrid. A concurrent mixed-methods study was conducted using a survey and a six-person focus group based on Aaker's Consumer-based Brand Equity model. The model encompasses five factors: 1) Brand Awareness, 2) Brand Loyalty, 3) Perceived Quality, 4) Brand Associations, and 5) Other Proprietary Assets.

The study found a positive correlation between Secrid's Brand Awareness and various facets of Brand Equity. The results revealed a strong association between Brand Awareness and Brand Loyalty, with participants' familiarity with Secrid and top-of-mind Brand Awareness showing the strongest correlation. Additionally, Brand Awareness was strongly correlated with Perceived Quality, indicating its impact on product quality perceptions. A relationship between Brand Awareness and Proprietary Assets also emerged, with familiar respondents presenting knowledge about the brand's Proprietary Assets and acknowledging their value as a brand differentiator. The study also highlighted the importance of socio-cultural and experiential factors in shaping top-of-mind Brand Awareness.

This research contributes to the broader academic branding and marketing knowledge while also holding practical implications for Secrid's growth and competitiveness.

**Keywords:** Brand Awareness; Brand Equity; Brand Loyalty; Branding; Marketing

## Resumo

O comportamento do consumidor e o desempenho da marca são fortemente influenciados pelo Brand Equity, que se refere ao valor acrescentado que um produto ganha com associações positivas à marca e activos relacionados com a marca. A investigação indica que a notoriedade da marca é crucial para a construção e manutenção de um forte Brand Equity. No entanto, esta área tem sido negligenciada no sector dos artigos de couro e da roupa de bolso. A empresa holandesa Secrid apresentou uma oportunidade para investigar esta relação.

Este relatório de estágio examina o impacto da notoriedade da marca no Brand Equity no sector da roupa de bolso, centrando-se especificamente na Secrid. Foi realizado um estudo simultâneo de métodos mistos, utilizando um inquérito e um grupo de discussão de seis pessoas, com base no modelo de Brand Equity baseado no consumidor de Aaker. O modelo engloba cinco factores: 1) Conhecimento da marca, 2) Lealdade à marca, 3) Qualidade percebida, 4) Associações à marca e 5) Outros activos.

O estudo encontrou uma correlação positiva entre o conhecimento da marca da Secrid e várias facetas do Brand Equity. Os resultados revelaram uma forte associação entre o conhecimento da marca e a lealdade à marca, sendo que a familiaridade dos participantes com a Secrid e o conhecimento da marca mais conhecido apresentam a correlação mais forte. Além disso, o conhecimento da marca foi fortemente correlacionado com a qualidade percebida, indicando o seu impacto na percepção da qualidade do produto. Também surgiu uma relação entre a Consciência da Marca e os Activos Próprios, com os inquiridos familiares a apresentarem conhecimentos sobre os Activos Próprios da marca e a reconhecerem o seu valor como um diferenciador da marca. O estudo também destacou a importância dos factores socioculturais e experienciais na formação da consciência da marca.

Esta investigação contribui para o conhecimento académico mais vasto sobre branding e marketing, ao mesmo tempo que tem implicações práticas para o crescimento e a competitividade da Secrid.

**Palavras-chave:** Consciência da marca; Brand Equity; Lealdade à marca; Branding; Marketing

*To my Mother and Father,  
who constantly guide and inspire  
me with their support, compassion, and love.*

*To my Brother,  
who's always had my back through it all.*

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## Introduction

In the contemporary, ever-changing, and intricate consumerism arena, where choices are abundant and attention spans are fleeting, the power of a brand to captivate and retain the minds of consumers has become a paramount concern for businesses (Keller & Swaminathan, 2019). The interplay between Brand Awareness and Brand Equity has emerged as a focal point in this context as companies strive to establish a strong market presence and develop lasting relationships with their target audience. This research aims to delve into this intricate relationship, examining how Brand Awareness, as exemplified by the case of Secrid, a Dutch company renowned for its innovative wallets, influences and shapes the broader concept of Brand Equity.

The researcher's journey toward investigating this dynamic was ignited during a six-month curricular internship at Secrid. Immersed within the Marketing and Communication team, the opportunity to observe firsthand the strategies, tactics, and initiatives to strengthen Brand Awareness provided valuable insights into the complexities of brand development. Witnessing the crafting of messaging, the unfolding of multimedia campaigns, and the synergy between various communication channels sparked a profound interest in the critical role that Brand Awareness plays in the larger spectrum of brand management.

Secrid's pursuit of excellence in wallet design, functionality, and quality, coupled with its dedication to sustainability and people, has resulted in what Dias and Duarte (2023) define as a Social Brand, resonating not only with those seeking functional accessories but also with those who align with the brand's core values. The intriguing question emerges: How does the brand's reach in terms of Awareness translate into the tangible and intangible components of Brand Equity? This research aims to bridge this gap in understanding, shedding light on how Brand Awareness intertwines with Brand Equity, ultimately influencing consumer perceptions, loyalty, and Secrid's overall market performance.

In the following chapters, this work will explore the theoretical underpinnings of Brand Awareness and Brand Equity, introduce the methodology employed, contextualize Secrid, its

marketing approach, and my internship experience, and delve into analyzing the data collected. With a direct focus on Secrid, this study seeks to contribute to the existing body of academic knowledge on the relationship between Brand Awareness and Brand Equity, providing insights that can inform marketing strategies and decisions to pursue recognition and enduring brand value.

## Internship Report Executive Summary

The table below provides an overview of the study to facilitate the reader by capturing each chapter's primary focus and content.

<p><b>Chapter 1: Understanding Brands and Branding</b></p>	<p>Chapter 1 critically compares key brand definitions, and examines the emergence of the Branding concept and how the evolution of the relationship between brands and consumers shaped it. Finally, it delves into branding concepts such as brand identity, positioning, and differentiation that are pivotal to Brand Equity.</p>
<p><b>Chapter 2: Framing and Connecting Brand Equity and Brand Awareness</b></p>	<p>Chapter 2 dives into Brand Equity and Brand Awareness definitions, theories, and models relevant to the study. The key areas that are built to provide thorough knowledge to understand the study's scope.</p>
<p><b>Chapter 3: Methodology</b></p>	<p>Chapter 3 addresses the methodological choices for this mixed-method study. It contains the following: research purpose, research objective, research design, data collection, sampling design, and study validity.</p>
<p><b>Chapter 4: Introduction to Secrid and Internship Descriptive Memory</b></p>	<p>Chapter 4 provides a comprehensive account of the internship at Secrid, highlighting the company's core values, internship tasks performed, and challenges encountered. Moreover, it draws valuable insights from the experience and connects them to the study's research topic.</p>
<p><b>Chapter 5: Results Analysis and Discussion</b></p>	<p>Chapter 5 first discusses quantitative results, explaining their significance. It then explores qualitative results, highlighting key themes, convergence, and divergence areas. By the end, both data sets are compared to better understand Secrid's target audience's perspective on Brand Awareness and Brand Equity.</p>
<p><b>Conclusion</b></p>	<p>The conclusion focuses on the most critical findings, highlighting both areas of agreement and discrepancies. By reflecting on the entire process, this section provides a detailed understanding of the relationship between Brand Awareness and Brand Equity for Secrid's target audience.</p>
<p><b>Limitations and Recommendations for Future Research</b></p>	<p>This section discusses any limitations or oversights encountered during the study to ensure a fair and unbiased comprehension of this research. Moreover, it suggests ways to delve deeper into the topic and uncover more details about the impact of Brand Awareness on Brand Equity within the pocket-wear sector.</p>

# **Part I – Theoretical Framework**

## **Chapter 1: Understanding Brands and Branding**

This chapter will explore the foundations of brands by defining what they are and have been: signs, metaphors acting like an unspoken contract between a company's offer and its stakeholders, or, more simply, promises of satisfaction (Dias & Duarte, 2023). Then, it will examine the emergence of the Branding concept and how the evolution of the relationship between brands and consumers shaped it. Finally, it will delve into pivotal brand concepts such as brand identity, positioning, and differentiation and it will connect it to Brand Equity. Another noteworthy aspect is that, even if Secrid also operates in B2B, the present work will solely focus on the B2C perspective.

### **1.1 Brand Definitions: A Critical Comparative Analysis**

In the marketing world, whenever a marketer crafts a new name, logo, or symbol for a new product, they give birth to a brand. However, numerous managers extend the brand concept beyond the elements above and view it as an entity that has established a specific level of awareness, reputation, distinction, and similar attributes within the market domain (Keller & Swaminathan, 2019). Keller and Swaminathan (2019) observe that this sets apart a simple commodity from a distinctive offering, which defines a brand. As a result, one can draw a line between how the American Marketing Association (AMA) defines a “brand” with a lowercase ‘b’, and how the industry views a bigger, more impactful “Brand” with an uppercase ‘B’. This distinction is crucial as many disagreements on the principles and rules of Branding often revolve around different interpretations of this term (Keller & Swaminathan, 2019). The definition of “brand” is one of the most contentious among theorists and marketing experts, whom have propounded their interpretations of the dilemma of brand definition without finding a unanimously shared one (Schultz & Schultz, 2003; Brodie & de Chernatony, 2009).

Due to the focus of this study, this section will not seek to resolve definitional issues but rather compare some of the most significant brand definitions, underlining their similarities and differences in focus and scope. It will also highlight the crucial brand elements for understanding Brand Equity.

Brand definitions are often distinguished as belonging to either the “label and association model” (LAM) or the “component model” (CM) (Avis & Henderson, 2021). According to the LAM, a brand is a name or logo that triggers brand associations. Therefore, it frames brand associations as anything tied to the brand’s name or logo (Avis & Henderson, 2021). On the other hand, according to the CM, the brand concept is defined by its constituent components, which are defined in turn by their own constituent components. This latter paradigm generates a complex problem of combining connected yet separate notions (Avis & Henderson, 2021).

A significant elaboration of the brand concept in marketing came in 1960 when the American Marketing Association (AMA, 1960) created one of the earliest definitions of “brand.” However, as pointed out by Avis (2009), this definition primarily focused on tangible brand features as differentiation factors:

“A name, term, sign, symbol or design, or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of the competitors.”

According to the AMA definition, the key to creating a brand resides in choosing a name, logo, symbol, packaging design, or another attribute that identifies and distinguishes a product. These components determine and differentiate a brand as “brand elements” (Keller & Swaminathan, 2019). Despite the practicality of this definition, it fails to consider the integration of intangible brand features. It describes a brand as a relatively simple entity rooted in a physical identifier that allows consumers to differentiate it based on product origin (Avis, 2009). In other words, the AMA’s definition (1990) excludes numerous entities regarded as part of the brand concept nowadays.

Within this context, the range of strategies employed for naming brands becomes crucial. Certain companies, such as General Electric and Samsung, employ their own names for all their products. Conversely, other companies assign distinct brand names to new products, names that are unrelated to the overarching company name. Examples of this approach are Procter & Gamble's Tide, Pampers, and Pantene product brands (Keller & Swaminathan, 2019). Furthermore, brand names themselves come in multiple forms (Keller & Swaminathan, 2019):

- People's names, like Estée Lauder, Porsche, and Gucci;
- Places' names, like Santa Fe cologne and British Airways;
- Animals' names, like Mustang automobiles, and Dove soap;
- Objects names, like Apple, Diamond foods, and Shell;
- Words with inherent product meaning, like Dunkin' Donuts, Rare Beauty, and Ocean Spray 100% Juice Blends.

The first transition to the CM of the brand concept can be observed in Aaker's (1991) and Kapferer's (1992) definitions, which kept developing during the 1990s (Avis, 2009). The psychological construct of consumer perceptions and the vision they carry in their minds is central to Aaker's (1991) brand concept. Kapferer's (1992) definition stresses the intangible elements contributing to constructing a brand's unique identity in the consumer's mind, such as symbols, signs, names, sounds, and designs. Both definitions emphasize the importance of the brand as a distinctive identity for products and services, and they may be credited for starting the transition to the CM in the late 1990s (Wood, 2000). This transition added intangible traits, such as image, to the brand's defining function (Avis, 2009).

To conclude, when observing Table 1, some of the definitions listed are comparable, for example, the AMA's (1960) and Gardner and Levy's (1955) definitions. However, the discrepancy becomes evident when comparing the AMA's (1960) definition to Wood's (2000) and Conejo and Wooliscroft's (2014) definitions (Avis, 2009). With all due differences, however, when looking at Table 1, the following main features can be highlighted as a red thread connecting most academic definitions of "brand":

1. **Identification:** A brand identifies a product, service, or organization, distinguishing it from competitors (Adidam, 2007).

2. **Perception:** A brand is a consumer’s perception of an entity formed through numerous marketing activities and experiences (Aiswarya et al., 2019).
3. **Symbolism:** A brand symbolizes dependability, quality, and credibility (Elliott, 1994).
4. **Differentiation:** A brand differentiates itself from its competitors by presenting a distinct and recognizable image (Sharp & Dawes, 2001).
5. **Influence on consumer behavior:** Brands influence consumer behavior and decision-making (Chovanová et al., 2015).
6. **Value:** A brand reflects the market value of a product or company, including its quality, reliability, and reputation (Gupta et al., 2020).

**Table 1**

*Brand Definitions*

<b>Source</b>	<b>Brand Definitions</b>
Aaker (1991)	A brand signals to the customer the source of the product and protects both the customer and the producer from competitors who would attempt to provide products that appear to be identical.
American Marketing Association (American Marketing Association, 1960)	A name, term, sign, symbol or design, or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of the competitors.
Brown (1992), cited in Wood (2000, p. 665)	Nothing more or less than the sum of all the mental connections people have around it [the brand].
Conejo and Wooliscroft (2014, p. 11)	Brands are re-defined as complex multidimensional constructs with varying degrees of meaning, independence, co-creation and scope. Brands are semiotic marketing systems that generate value for direct and indirect participants, society, and the broader environment, through the exchange of co-created meaning
de Chernatony and McDonald (1994, p. 18)	An identifiable product, service, person or place augmented in such a way that the buyer or user perceives relevant unique added values which match their needs more closely
Doyle (2001)	Simplifies the choice process by confirming the functional and emotional associations of the brand. Increasingly, it is the

	emotional or experience associations from where successful brand promises can create customer value.
Farquhar (1989)	A product is something that offers a functional benefit (e.g., a toothpaste, a life insurance policy, or a car). A brand is a name, symbol, design, or mark that enhances the value of a product beyond its functional purpose.
Gardner and Levy (1955, p. 35)	It is a complex symbol that represents a variety of attributes. It tells the consumers many things, not only by the way it sounds (and its literal meaning if it has one) but, more importantly, via the body of associations it has built up and acquired as a public object over a period of time.
International Organization for Standardization (n.d.)	Brands are intangible assets, intended to create distinctive images and associations in the minds of stakeholders, thereby generating economic benefits and value.
Kapferer (1992)	A strong idea that is supported by a profitable economic equation.
Keller (2003)	A product, but one that adds other dimensions that differentiates it in some way from other products designed to satisfy the same need.
Kotler et al. (2013)	At the heart of a successful brand is a great product and/or service, backed by a careful marketing strategy and a great deal of long-term commitment. A strong brand commands intense customer loyalty.
Wood (2000, p. 666)	A brand is a mechanism for achieving competitive advantage for firms, through differentiation (purpose). The attributes that differentiate a brand provide the customer with satisfaction and benefits for which they are willing to pay (mechanism).

## 1.2 Unpacking the Evolution of Branding and Brand-Consumer Relationship

Brands pervade numerous aspects of our lives, from the economic to the social and cultural, and, if we will, even the governmental and religious ones. Therefore, our immediate environment is saturated with brands and their associated messaging (Dias & Duarte, 2023). An individual is estimated to be exposed to anywhere between 3,000 to 20,000 brand promotional communications daily (Lee & Heere, 2018). As a result of their widespread penetration, brands have blossomed into sophisticated entities examined from many angles (Kapferer, 2008). While the origin of the brand concept in marketing usage remains highly

disputed (Avis & Henderson, 2021), most researchers agree that the term *brand* originated from the Old Norse word *brandr*, which means “to burn” or “mark with fire” (Hem & Iversen, 2004; Khan & Mufti, 2007; Healey, 2009; Keller & Swaminathan, 2019). This word is tightly related to the act of marking cattle with specific signs to identify it, tie it to its owners (Dias & Duarte, 2023), and connotate the possession with specific attributes.

Bastos and Levy (2012) argue that the fundamental purpose of Branding is rooted in the human desire to establish differentiation, develop a positive reputation, and ultimately create a strong brand identity. Jung’s (1964) distinction between signs and symbols, rooted in psychology, provides a valuable framework for understanding the evolution of Branding. According to Jung (1964, p.20), signs, such as familiar trademarks, badges, or insignia, denote the objects to which they are attached and do not possess any additional meaning. On the other hand, symbols, which may take the form of terms, names, or pictures, have specific connotations beyond their conventional meaning. Mercer (2010, p. 18) further expands on this idea by highlighting that while trademarks are the tangible components of intellectual property (such as logos, designs, or images), brands also encompass intangible elements, such as identity, associations, and personality.

Batey (2008) traces the first branding efforts back to Egypt. Moore and Reid (2008) detect several Branding types from 2250 BC in the Indus Valley to 300 BC in Greece, the Roman Empire, and China, where Branding was a way to identify goods’s producers, material source, and time of production (Merz et al., 2009; Briciu & Briciu, 2016). Ruão (2006, as cited in Dias & Duarte, 2023) identifies the first forms of brands in 700-BC-Lydia, where it was common practice to have merchants vocally enumerate the features of their products while standing in front of a door.

The Middle Ages saw a further evolution in branding practices. According to Briciu and Briciu (2016), the increase in international commerce after the 14th century generated numerous branding forms as merchants started repeatedly employing certain symbols to distinguish their goods. Both Keller and Kotler (2022), and Bassat (1999) argue that the earliest branding signs in Europe were the medieval guilds’ requests for craftspeople to put

trademarks on their products to avoid imitation and guarantee quality. At that time, Branding did not only serve commercial purposes but also legal ones. For example, an English law from 1266 required bakers to mark their baked produce with unique symbols to catch those who attempted to sell bread loaves that did not comply with the weight standards established by law (Keller, 2003, as cited in Dias & Duarte, 2023). Keeping it within the same country, Roper and Parker (2006) consider England the first fruitful ground for “symbolic branding,” which they claim emerged in Shakespearean times. Considering all the above, as noted by Dias and Duarte (2023), with the expansion of cities and their social and commercial tissue, a brand could connect the product to the producer, even in their absence.

The Industrial Revolution (1760-1840) prompted the shift from hand production methods to machines (Hunter, 1979; Landes, 2003), leading to a lack of product differentiation and significant price drops. As a direct cause of these phenomena, an increased portion of the population gained instant access to more goods, expanding consumption consistently (Dias & Duarte, 2023). Furthermore, the emergence of the steam engine and the widespread growth of railway networks improved the convenience and rapidity of moving commodities and individuals (Taylor, 1977), ultimately leading to the expansion of markets across different geographical areas (Dias & Duarte, 2023). The sudden shift from local commodity consumption and marketing to a global dimension disrupted the direct relationship between producers and consumers. Retailers, who received a large and diverse range of goods from different cities and countries, became the primary contact point with consumers (Dias & Duarte, 2023). This phenomenon eventually led to the emergence of specific trademark protection laws (Hunter, 1979; Keller & Swaminathan, 2019) to differentiate products in retail shops.

In the 19th century, Branding as we know it gained momentum with the emergence of well-known brands such as Coca-Cola, Philips, Quaker, Heinz, and Peugeot (Keller & Swaminathan, 2019), even though, as noted by Dias and Duarte (2023), at that time brands were still considered mere product and producer identifiers. The Great Depression began in 1929 and brought significant challenges to manufacturing brands. Greater price sensitivity shifted the power balance in favor of retailers, who pushed their brands and dismissed

underperforming manufacturer brands. During this time, Procter & Gamble implemented the first brand management system, in which each of its brands was assigned a manager accountable for its financial performance. Managers were responsible for establishing and implementing an annual marketing plan for the assigned brand and identifying new business prospects (Schiller, 1983; Low & Fullerton, 1994; Keller & Swaminathan, 2019).

According to Merz et al. (2009), between 1900 and 1930, the main focus of Branding was on specific commodities, and customers remained passive in creating brand value despite being targeted by companies. With the advent of radio broadcasting in the second decade of the 20th century, company-to-consumer communication became more direct and personal, with advertising agencies dictating most of the radio programming then and eventually establishing that brands are significant critical financial assets for their owners (Meyers, 2014).

The rise of television, which gained global prominence post-World War II, led to the widespread adoption of modern marketing and commercialization techniques (Dias & Duarte, 2023). This era also saw considerable advancements in information and communication technology and triggered a focus shift within academia toward the importance of brand value. Brand value stems from a brand's image, which companies craft to enhance their competitive advantage (Dias & Duarte, 2023). Two distinct perspectives emerged on brand image: one focusing on functional and symbolic attributes. The functional perspective posits that consumers choose brands based on their ability to meet tangible needs. However, as products grew to share similar functional features, consumers found it challenging to differentiate them based solely on utility (Dias & Duarte, 2023). Consequently, starting around the mid-1950s, some scholars proposed that brands could establish a competitive edge by offering symbolic benefits that catered to consumers' desires, such as affiliating with a particular group or aligning with a specific self-concept (Merz et al., 2009).

In the transition from the 1990s to the 2000s, scholars established the notion of Emotional Branding, which refers to the process of creating a strong, enduring, and close emotional connection between consumers and a brand. This connection goes beyond mere satisfaction with the brand's tangible benefits and fosters a deep trust, leading to a holistic emotional

experience (Morrison & Crane, 2007). Berry (2000) posited that these profound consumer-brand emotional ties are employed by consumers to express their identity, personal values, and aspirations. This concept emphasizes that brands should go beyond the sole generation of economic value and establish emotional and societal significance. From an emotional standpoint, fostering enduring relationships and a sense of familiarity is crucial to ensuring lasting Loyalty (DeWitt et al., 2008). In the social dimension, in addition to the shared benefits, brands should also portray a significance that develops into a symbolic agreement centered on the mutual exchange of values, visions, and images (Ruão, 2006, as cited in Dias & Duarte, 2023), and consumers should leverage brands as mediums for self-expression (Akgün et al., 2013). In other words, the success of such relationship-centric marketing depends on the consumers' perception of the brand's attitudes.

The stakeholder-focus brand era started in the early 2000s and is still ongoing. It frames brands as the result of a perpetual process mediated by stakeholder social interactions (Merz et al., 2009). This relationship co-building process ultimately generates highly loyal communities of people sharing the same attraction and admiration for a brand (Dias & Duarte, 2023). Several relevant marketing and business figures embraced this perspective. For example, Steve Jobs, co-founder and CEO of Apple, stated that in “a complicated and noisy world, [...] we're not going to get a chance to get people to remember much about us” (Keller, 2003, p. 6). A statement that embeds the essence of branding in leaving a lasting impression on people and sharing company core values, which, in the case of Apple, is built in the belief that people with passion can change the world for the better (As cited in Keller, 2003). Seth Godin's (2009) book “Purple Cow: Transform Your Business by Being Remarkable” further builds on this concept by highlighting the importance of storytelling and the expression of a company's unique value proposition to connect with customers deeply.

To conclude, the modern brand transcends its commercial roots. It is a social entity, a cultural symbol, and a reflection of the evolving relationship between a company and its consumers. As brands navigate this intricate landscape, listening, adapting, and fostering genuine relationships becomes paramount.

## **1.3 Exploring Brand Identity, Positioning, and Differentiation**

In an age where market saturation and information overload are commonplace, the concepts of brand identity, positioning, and differentiation stand as critical pillars in the realm of Branding. These intertwined concepts form the foundation of how brands communicate their value, establish their space, and distinguish themselves from their competitors, vying for consumers' attention and relationship building (Hee et al., 2022). To effectively understand the impact of Secrid's Brand Awareness on its Brand Equity, it is crucial to understand the depth of these concepts and their implications from both an academic and practical lens.

### **1.3.1 Brand Identity**

Brand identity can be conceptualized as the ensemble of brand elements, such as logos, symbols, and names, aimed at creating recognition and reflecting the brand's promise (Hamizar et al., 2023). It signifies the brand's mission, vision, and values that differentiate it from competitors (Kotler & Keller, 2022). According to Aaker (1996), brand identity constitutes the unique set of brand associations that the company seeks to create and uphold. Keller (2001) further accentuates that brand identity should resonate with customers' values and needs to foster Brand Loyalty.

In academia, the concept of brand identity has garnered significant attention due to its role in guiding advertising strategies and creating a cohesive image across various marketing platforms (Jones, 2021). This focus is underscored by the proliferation of research exploring the psychological impact of brand identity on consumer perceptions and behaviors. As scholars delve into the intricacies of brand-consumer relationships, they have highlighted the symbiotic relationship between brand identity and consumer self-concept (Gonzalez-Jimenez, 2017). From a marketing standpoint, a strong brand identity enhances brand recall and fosters emotional connections, solidifying its place in the consumer's life. By resonating with a consumer's values and aspirations, brands can reinforce customer Loyalty, create lasting relationships, and amplify differentiation.

### **1.3.2 Positioning**

Positioning is about carving a unique space in the minds of the consumers in relation to the competitors. Aaker (2010a), in “Brand Relevance,” argues that positioning aids in making competitors irrelevant by ensuring a brand remains relevant to the consumers’ perceptions. According to Rajagopal (2019), positioning focuses on associating a brand’s identity and values with the needs and wants of the customers. Equally, Keller (2001) notes that positioning is instrumental in guiding consumers’ purchase decisions by highlighting a brand’s unique benefits. Similarly, Saqib (2020) emphasizes that positioning aids in defining the marketing mix and ensuring alignment with a brand’s identity and target segment. Academically, positioning underpins the importance of perceptual distinctiveness in a cluttered market landscape, and it serves as a focal point in scholarly discussions about consumer cognition and decision-making processes. Studies have indicated that effective positioning can influence consumer preferences and sway purchasing decisions in favor of a brand, even in the presence of comparable alternatives (Saqib, 2020). For marketing practitioners, positioning is pivotal for crafting compelling narratives that appeal to consumers, underscore a brand’s superiority or uniqueness, and offer a clear value proposition. When done effectively, positioning differentiates the brand and establishes a resonant emotional connection with the target audience, fortifying its presence in the market Keller (2001).

### **1.3.3 Differentiation**

“Thou shall differentiate” (Fulmer and Goodwin, 1988) is a nearly universal appeal, with the clear inference that customers should recognize the distinction (Trout & Ries, 2001) and appreciate it (Kotler et al., 2013). Differentiation, in essence, refers to distinguishing a brand from its competitors, ensuring it stands out in the marketplace (Aaker, 1996). Kotler and Keller (2011) underline that differentiation should be built on attributes significant to consumers rather than easily replicated by competitors. According to Riezebos and Der (2012), differentiation should emanate from both tangible product attributes and intangible brand associations. Keller (2001) delves further into brand differentiation, emphasizing that

when executed aptly, differentiation fosters a competitive advantage by enhancing Brand Equity and Loyalty.

Differentiation is pivotal in academia due to its profound influence on consumer behavior and choice paradigms. Scholars assert that differentiation creates a perceptual space, enabling brands to stand apart in a saturated market (Davicik & Sharma, 2015; Sharp & Dawes, 2001). From a consumer perspective, differentiated brands provide clarity, reduce cognitive dissonance, and enhance satisfaction by aligning with specific needs or values. From a marketing perspective, effective differentiation translates into a competitive advantage, fostering Brand Loyalty and reducing price sensitivity (Mitroulis & Kitsios, 2016). Ultimately, a brand's ability to distinguish itself profoundly impacts its market success and longevity.

### **1.3.4 Comparative Analysis of Concepts**

Though interrelated, each concept caters to distinct brand strategy aspects. While brand identity focuses on the intrinsic attributes that form a brand's essence, positioning is about a brand's relational stance vis-à-vis its competitors in the consumer's mind. Conversely, differentiation is an outward manifestation, focusing on making tangible and intangible distinctions in the marketplace. Aaker (2010a) stresses that while differentiation is about being distinct, the brand identity extends deeper, encompassing the brand's soul and ethos. Meanwhile, Keller (2001) argues that positioning, though rooted in differentiation, necessitates understanding the target market's psyche, ensuring the brand aligns with their aspirations and needs.

In academia, these concepts provide a foundational understanding of brand strategy, with scholars emphasizing their interplay in shaping Brand Equity (Aaker, 1996). The critical exploration of these concepts offers rich insights into consumer behavior, competitive strategy, and market dynamics. For marketers, these concepts underscore the imperatives of consistency, relevance, and distinction. As addressed in the following chapters, these principles hold paramount significance in the context of Secrid, its Brand Awareness, and Brand Equity. For instance, Secrid's RFID-proof wallets, while showcasing differentiation

through unique features, also need support from a robust brand identity, positioning, and differentiation within the target market.

## **Chapter 2: Framing and Connecting Brand Equity and Brand Awareness**

### **2.1 Exploring the Depths of Brand Equity: An Introduction to Its Significance**

This second chapter holds great significance in this work as it establishes its theoretical foundation by exploring relevant Brand Equity definitions and models and informing methodological decisions. Before diving into the main content of the chapter, it is crucial to highlight why examining Brand Equity in the pocket wear/leather goods industry, specifically through the case study of Secrid, is relevant. This practical context provides an opportunity to investigate the role of Brand Awareness. The pocket wear/leather goods industry is highly competitive, making brand differentiation critical for success. In this context, Brand Awareness emerges as a vital factor in establishing and maintaining Brand Equity (Wang et al., 2019). By analyzing the case study of Secrid, we gain valuable insights into how Brand Awareness strategies and approaches contribute to the brand's Equity within the industry, ultimately influencing its success.

Brand Equity, or the worth and power of a brand in the market, is a core idea in branding and marketing. It emerged as a concept in the 1980s (Brahmbhatt & Shah, 2017) and started being used by advertising experts (Barwise, 1993). Due to its direct association with brand Loyalty and extension, Brand Equity has piqued the interest of professionals across various sectors (Brahmbhatt & Shah, 2017) and scholars presenting diverse academic perspectives on the subject (Kapferer, 1992). Although there has yet to be a consensus regarding the measurement and dimensions of Brand Equity, this chapter aims to identify the most relevant Brand Equity definitions, frameworks, common determinants, and approaches for assessing it.

Brand Equity is a multidimensional construct comprising several elements. It represents the cumulative impact of various brand-related factors, including Brand Loyalty, perceived quality, brand associations, and Brand Awareness, collectively contributing to a brand's value and competitive advantage (Agmeka et al., 2019). Brand Equity includes a company's physical and intangible possessions and the public image, reputation, and appreciation for the

company's branding efforts, all factors able to significantly influence consumer behavior and shape brand performance (Wang et al., 2019). Overall, in the most commonly shared conception of it, Brand Equity represents the added value a product gains from being associated with a positive brand (Chieng & Lee, 2011).

Brand Equity can be defined and examined from different angles, but typically, two main perspectives are considered: the consumer perspective and the financial perspective (Kim et al., 2003). Early studies mainly focused on measuring Brand Equity from a financial standpoint (Aaker & Biel, 2013). However, later on, Brand Equity also evolved to encompass customer-oriented perspectives (Keller & Swaminathan, 2019). This expansion addressed its impact on consumer preferences, intention to purchase (Cobb-Walgren et al., 1995), and brand alliances (Chujian, 2011).

The financial perspective focuses explicitly on the potential increase in future cash flows generated by a branded product compared to an unbranded product (Simon & Sullivan, 1993). Conversely, the consumer perspective examines the context of decision-making in marketing, specifically focusing on how customers perceive product or service brands. In the field of marketing, consumer-based Brand Equity is typically measured and categorized in two ways, as identified by Cobb-Walgren et al. (1995) and Yoo and Donthu (2001): through consumer perception (brand awareness, brand associations, and perceived quality) and consumer behavior (Brand Loyalty, willingness to pay a premium price). For example, Aaker (1991) proposes that Brand Equity originates from both perceptual and behavioral aspects, encompassing multiple sources. In contrast, Lassar et al. (1995) strictly differentiate between the perceptual and behavioral dimensions, suggesting that behavior is an outcome of Brand Equity rather than its fundamental nature (Kim et al., 2003).

### **2.1.1 Unraveling Brand Equity Definitions and Dimensions**

When diving into the current literature on Brand Equity, one encounters many definitions and dimensions. Aaker (1991), Srivastava and Shocker (1991), Kapferer (1992), and Keller (1993, 1998) represent valuable academic contributors to defining and framing Brand Equity,

particularly throughout the 1990s (Brahmbhatt & Shah, 2017). The subsequent section and table present an overview of Brand Equity's various definitions and conceptual frameworks.

As mentioned previously, three distinct perspectives have been put forth to evaluate Brand Equity: 1) the consumer-based perspective, 2) the financial perspective, and 3) the combined perspective (Kim et al., 2003).

The consumer-based perspective encompasses two multidimensional concepts: brand strength and value (Srivastava & Shocker, 1991). Brand strength pertains to the perceptions and actions of consumers, which enable the brand to sustainably and differentially gain competitive advantages. On the other hand, brand value represents the financial outcome of the management's capacity to capitalize on brand strength through strategic initiatives to deliver superior current and future profits.

Aaker (1991) introduced a seminal definition of Brand Equity that has attained substantial recognition and enduring relevance in marketing. According to him, Brand Equity represents a comprehensive amalgamation of brand-related assets and liabilities intricately associated with a brand's name and symbol. These elements collectively contribute to or detract from the overall value delivered by a product or service to a firm and the firm's customer base. As highlighted by Kim et al. (2003), Aaker proposed five dimensions of consumer-based Brand Equity, which have been widely acknowledged and utilized by numerous scholars (Keller, 1993; Motameni & Shahrokhi, 1998; Low and Lamb, 2000; Yoo & Donthu, 2001). These dimensions are: 1) Brand Loyalty; 2) Brand Awareness; 3) Perceived Quality; 4) Brand Associations; 5) Other Proprietary Assets.

Blackston (1999) provided an alternative perspective to Aaker's (1991) by conceptualizing Brand Equity as comprising brand value and brand meaning. Brand meaning encompasses brand saliency, brand associations, and brand personality, while brand value represents the outcome of effectively managing brand meaning. Keller (1993, 2001, 2003) similarly defined Brand Equity as the distinct impact of brand knowledge and positive brand associations, shaping favorable brand attitudes and fostering enduring customer relationships. Kapferer (1998, 2001) adopted a qualitative perspective on Brand Equity, emphasizing that brands

embody narratives. Brand Equity development is contingent upon establishing a relevant value system that resonates with consumers.

According to Farquhar (1989), Brand Equity refers to the extra value attributed to a brand name. This value is linked to positive brand assessments, easy-to-access brand attitudes, and a consistent brand image. Along the same lines, Berry's (2000) definition primarily also focuses on marketing practices and revolves around the customer's perception of a brand's value. Similarly, Cobb-Walgren et al. (1995) emphasize the importance of Brand Awareness in determining Brand Equity. Their definition, however, highlights the significance of brand associations and advertising awareness. They assert that brands with substantial advertising budgets tend to exhibit higher levels of Brand Equity. Consequently, brands that experience a notable increase in Equity also witness a significant boost in preference and intention to purchase.

Lassar et al. (1995) defined Brand Equity as the augmentation of perceived utility, superiority, and attractiveness that a brand name confers to a product in relation to its competitors. They identified several crucial factors, namely performance, value, social image, trustworthiness, and commitment, as integral elements of Brand Equity. Leuthesser's (1988) definition also focuses on the competitive advantage derived from brand meaning. Specifically, the author posits that Brand Equity encompasses a collection of associations and actions exhibited by customers, channel members, and parent corporations of a brand, enabling it to achieve higher sales volume or greater profitability compared to its absence, thereby establishing a robust and enduring competitive edge over rival brands.

As emphasized by Kim et al. (2003), they argued that consumer-based Brand Equity indicates only perceptual dimensions, excluding behavioral or attitudinal dimensions such as Loyalty or usage intention, which differs from Aaker's (1991) incorporated definition.

Burmann et al. (2009) and Chernatony (2006) consider both internal and external perspectives in their definitions of Brand Equity. Although they emphasize different factors that can impact Brand Equity (such as brand benefit clarity, perceived quality, brand uniqueness, brand sympathy, brand trust, and Brand Awareness in the case of Burmann et al., 2009; and brand

vision, organizational culture, brand goals, brand atmosphere, brand essence, internal implementation, and resource combination in Chernatony, 2003), they share the understanding that Brand Equity is a humanistic and comprehensive concept that extends throughout the entire organization, encompassing both internal and external stakeholders.

**Table 2**

*Brand Equity Definitions*

<b>Source</b>	<b>Brand Equity Definitions</b>
Aaker (1991, 1996)	Set of brand assets and liabilities linked to a brand, its name and symbol, that add to or subtract from the value provided by a product or service to a firm and/or to that firm's customers.
Berry (2000)	Brand equity is the differential effect of brand awareness and brand meaning on the customer's response to the marketing of the brand.
Burmann et al. (2009)	This research explores the sources of brand equity from both internal and external perspectives, at the behavioral and financial levels, to achieve a more accurate and sustainable brand equity measurement approach.
Chernatony (2006)	Brand equity is understood on a more humanistic and holistic note. This author poses for integrated management of brand equity throughout the entire organization, including both internal and external stakeholders.
Cobb-Walgren et al. (1995)	The brand that presents the greatest advertising budget yields substantially higher levels of brand equity. In turn, the brand with the highest equity generates significantly greater preference and purchase intentions.
Farquhar (1989)	The added value that a brand endows to a product.
Kapferer (2013)	Brand equity is considered in terms of its brand's identity. A qualitative view where brands represent discourses and only by creating a suitable value system with resonance with consumers can brand equity be developed.
Keller (1993, 2001, 2003)	Brand equity as seen from the perspective of the client. A view that stands on creating vast brand knowledge and positive brand associations, so that favorable brand attitudes and long-term relationships can be formed with customers, and, consequently, achieve brand equity

Source	Brand Equity Definitions
Lassar et al. (1995)	Enhancement of perceived utility, superiority and desirability a brand name confers on a product, this when compared to other brands.
Leuthesser (1988)	Set of associations and behaviors on the part of the brand's customers, channel members and parent corporations that allow the brand to earn greater volume or greater margins than it would without the brand name, and that gives the brand a strong and sustainable advantage over competitors.
Srivastava and Shocker (1991)	Brand equity is the brand strength within customer perception and behavior.

*Note.* Adapted from Chieng & Lee (2011) and Brahmhatt and Shah (2017)

## 2.2. Alternative Perspectives on Brand Equity

Numerous factors shape Brand Equity, and Brand Awareness plays a significant role in its formation. Alongside Brand Awareness, other key contributors to Brand Equity include brand associations (the mental connections consumers have with a brand), perceived quality (consumers' subjective assessment of a brand's overall excellence or superiority), brand loyalty (consumers' commitment and attachment to a brand), and brand image (the overall impression or personality associated with a brand). Brand Equity is a multifaceted construct influenced by various factors, including Brand Awareness, which plays a pivotal role in its formation (Lou & Yuan, 2019). These factors interact and influence consumer perceptions, attitudes, and behaviors towards a brand, ultimately contributing to its Equity.

Tracking, measuring, and evaluating Brand Equity holds significant importance for academia and brand managers as it allows them to evaluate their branding strategies' effectiveness and monitor their brands' performance (Keller & Brexendorf, 2019; Rojas-Lamorena et al., 2022). In order to quantify Brand Equity, a range of measurement approaches and metrics have been developed through the years. Financial measurements such as market share, brand value, and Brand Loyalty indicators are crucial, alongside customer-based metrics, including Brand

Awareness assessments, brand recall tests, and brand recognition surveys (Keller & Brexendorf, 2019).

Despite the abundance of frameworks available for evaluating Brand Equity, it is essential to recognize that there is no clear agreement among academic scholars on how to track, measure, and evaluate Brand Equity (Kapferer, 1992). Sattler's (1994) research delved into American and European brands and found 26 different methods of assessing Brand Equity. These approaches are influenced by eight factors, such as monetary or non-monetary aspects, temporal considerations, competition analysis, evaluation of the brand's marketing mix, estimation of potential profits for users or buyers through collaboration with the brand's existing portfolio, exploration of possible brand extensions to other markets, and examination of globalization opportunities. Kapferer (1992) posited a set of four essential indicators for assessing brand assets. As far as this work's objectives are concerned, two of these benchmarks are particularly relevant since they pertain to Brand Awareness. The first indicator, *aided Brand Awareness*, evaluates the extent to which the brand resonates with consumers. The second indicator, *spontaneous Brand Awareness*, measures the saliency of the brand when prompted by the product. The third indicator, *evoked or consideration set*, investigates whether the brand is included in a consumer's shortlist of preferred brands for potential purchase. Finally, the fourth indicator focuses on the consumer's *previous brand consumption* and how it might impact consumer perception (Kapferer, 1992).

Several studies conducted over time have contributed to the understanding of Brand Equity, revealing diverse dimensions associated with a brand. Nevertheless, as stressed by Brahmabhatt and Shah (2017), a shared factor among all these models is the utilization of one or more dimensions from Aaker's model (Keller, 1993; Motameni & Shahrokhi, 1998; Yoo & Donthu, 2001; Bendixen et al., 2003; Kim et al., 2003). Consequently, consumer-based Brand Equity represents a multifaceted asset comprising four key dimensions: Brand Awareness, Brand Associations, Perceived Quality, and Brand Loyalty.

### **2.2.1. Aaker: Brand Equity Model**

Aaker's (1991, 1996) Brand Equity Model comprises ten variables that assess Brand Equity across five dimensions. The first four dimensions (Brand Loyalty; Perceived Quality/Brand Leadership; Brand Associations/Differentiation; Brand Awareness) focus on customer perceptions of the brand, while the fifth dimension (market behavior) considers company behavior and performance based on market-derived information. Aaker (1991, 1996) purposely included this dimension to address the challenge of short-term perspectives prioritizing immediate financial outcomes over customer-based brand evaluations. This strategic response reflects the need for a more comprehensive approach to assessing Brand Equity, which is essential for effective brand management and long-term business success.

The first dimension is Brand Loyalty, which serves as a fundamental pillar that underlies various dimensions and plays a significant role in fostering repeat purchases and creating barriers to competition. According to Aaker (1991, 1996), Loyalty is characterized by a brand's ability to establish a premium price and provide a satisfactory customer experience. Customers' willingness to pay more for a particular brand than similar products (Rajagopal, 2010) indicates their Loyalty. Furthermore, heightened awareness and a strong reputation of excellence in a brand foster customer Loyalty (Aker & Keller, 1990). However, customer satisfaction is equally crucial in determining customer attachment and Loyalty. Aaker (1996) suggests that customers must feel that their needs and expectations are being met to continue their Loyalty to a particular brand. Therefore, businesses must prioritize customer satisfaction to maintain customer Loyalty and achieve long-term success.

The second dimension is Perceived Quality (Aaker, 1991, 1996), defined as a consumer's opinion regarding a product's superior quality (Aaker, 1991). This component is crucial since customers must consider the brand's products and/or services superior to the competition's to develop Brand Equity constructs, such as loyalty, awareness, and associations.

The notion of perceived quality is influenced by both tangible and intangible product attributes (Aaker, 1991; Zeithaml, 1988). While objective quality refers to the actual attributes and performance of a brand, perceived quality is a subjective assessment existing solely in the minds of consumers. However, perceived quality holds greater significance as it is more

challenging to alter the perception of quality that resides in the minds of individuals compared to improving the actual quality of a product over time (Aaker, 1996; Keller, 1993).

Furthermore, Aaker (1996) introduces the concept of brand leadership as a variable that can impact the perception of higher prices and perceived quality. Brands that demonstrate leadership in terms of sales or innovation within the market or are widely recognized as authoritative within the sector are more likely to command premium prices and be associated with higher levels of perceived quality.

Brand Association, as outlined by Aaker (1991, 1996), constitutes the third dimension of his model and involves the interpretation and understanding of various communication elements associated with a brand. These elements encompass visual cues like logos, auditory components such as musical jingles, packaging design, user profiles, and other related factors. In essence, brand associations encompass all the perceptions, emotions, experiences, and attitudes individuals develop uniquely about a brand (Aaker, 1991, 1996; Kotler et al., 2013). These associations play a fundamental role in shaping consumers' purchase decisions and their Loyalty toward a brand (Aaker, 1991).

To categorize Brand Associations, three main approaches can be considered. The first approach involves functional product associations, which emphasize the tangible attributes of a product (Chen, 2001; Keller, 1993; Hankinson & Cowking, 1993; de Chernatony & McWilliam, 1989). These associations focus on the objective features and functionalities of a product. The second approach pertains to non-functional product associations, encompassing symbolic attributes (Aaker, 1991; Keller, 1993; Park et al., 1986). Symbolic attributes are intangible qualities that fulfill consumers' desires for social recognition, self-expression, or self-worth (Keller, 1993; Hankinson & Cowking, 1993; Pitta & Katsanis, 1995). The third approach entails establishing organizational associations that focus on the brand's core values and principles, both internally and externally (Aaker, 2004).

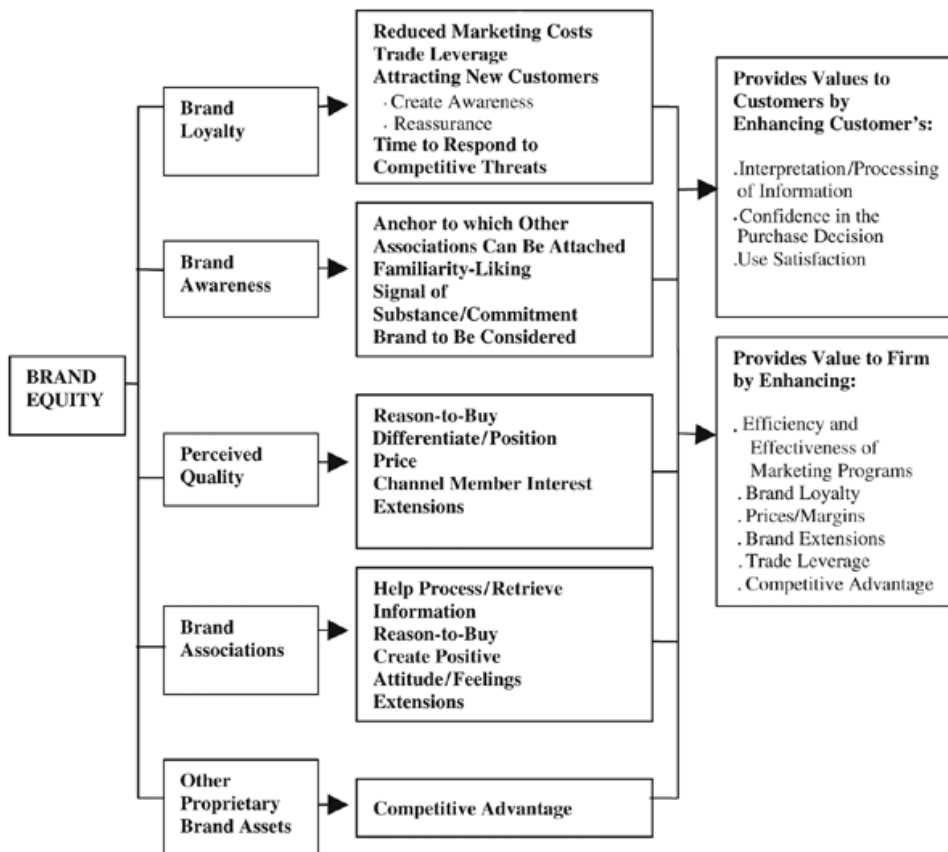
Brand Awareness, the fourth dimension, is a crucial aspect of Brand Equity that significantly fosters customer loyalty. It encompasses the degree to which a brand occupies the consumer's cognitive space, influencing their perceptions and attitudes toward the brand (Aaker, 1991,

1996). Therefore, Brand Awareness is a fundamental prerequisite for the various elements comprising Brand Equity. Without consumers' awareness of a brand's existence, it holds no significance in their minds (Aaker, 1991).

Lastly, the fifth dimension, Other Proprietary Assets, serves as a bridge between the customer-based and financial perspectives. It highlights the significance of incorporating financial components, including patents and trademarks, market shares, and sales data, in evaluating Brand Equity (Aaker, 1991, 1996).

**Figure 1**

*Aaker's Brand Equity Model*



*Note.* Source: Adapted from Aaker (1991)

### **2.2.2. Keller: Customer-Based Brand Equity Model (CBBE)**

The Customer-Based Brand Equity Model (CBBE), introduced by Keller (1993, 2001, 2003), focuses on establishing, nurturing, and evaluating Brand Equity, with the key to building a valuable brand lying in creating a perception among the target market that the brand is genuinely valued. Following the steps outlined in the model, a brand can enhance its Equity through performance, associations, emotions, and connections.

The CBBE model is at the forefront of consumer-based Brand Equity because it emphasizes the complex relationship between consumers' impressions and actual understanding of a company. Keller's methodology provides valuable insights into the determinants of customer-based Brand Equity by examining factors including *brand salience*, *brand imagery*, *brand performance*, and *brand resonance*.

The CBBE model (Keller, 1993, 2001, 2003) is structured as a four-level pyramid. The first level emphasizes brand salience and identity, focusing on brand recognition and awareness. Establishing brand awareness and recall is crucial as customers need to be aware of the brand's existence and be able to identify and remember it. Brand salience involves making the brand easily identifiable and memorable through elements like brand name, logo, symbols, and packaging. The goal is to ensure that customers can recognize and recall the brand when making purchase decisions.

The second level of the model concentrates on the brand's meaning and value in the market. It explores what sets the brand apart from its competitors and why the target audience should care and choose it over alternatives. Brand meaning is created through performance and imagery. Performance refers to the brand's ability to deliver functional benefits and meet customer expectations, while imagery relates to how the brand aligns with customer aspirations, desires, and social identity (Keller, 1993, 2001, 2003).

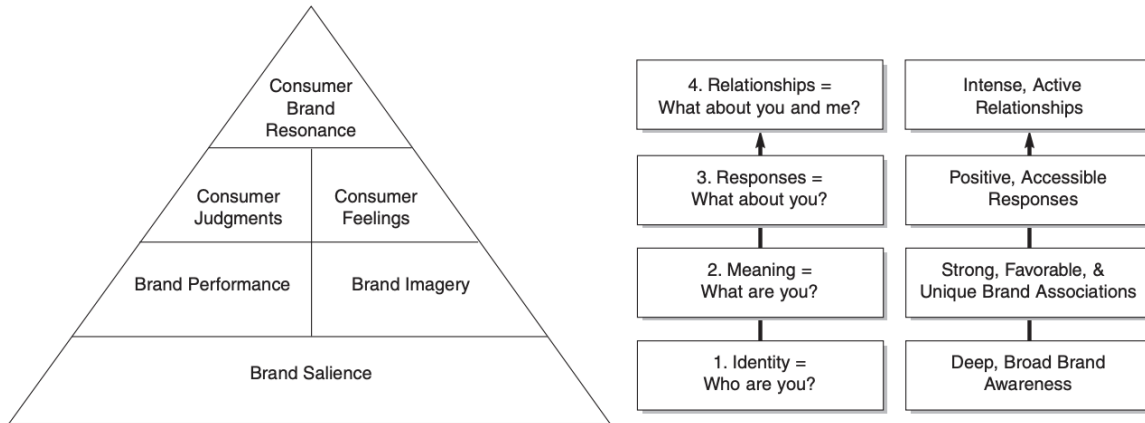
Moving on to the third level, it centers on customer response and perception of the brand. It involves shaping customer judgments and eliciting desired feelings and responses. Two key components at this level are judgments and feelings. Brand judgments are based on customers' assessments of the brand's credibility, superiority, and relevance. Brand feelings refer to the

emotional responses and connections the brand evokes through marketing communications, associations, and experiences (Keller, 1993, 2001, 2003).

Finally, the fourth level of the CBBE model focuses on resonance. It aims to create a deep and enduring relationship between the brand and its customers. Brand resonance occurs when customers have a strong, loyal, and engaged connection with the brand. It involves building a sense of community, fostering brand advocacy, and ensuring that customers identify personally with the brand. Brand resonance increases customer Loyalty, positive word-of-mouth, and repeat purchases (Keller, 1993, 2001, 2003).

**Figure 2**

*Keller’s Customer-Based Brand Equity Pyramid*



*Note.* Source: Adapted from Keller (2001, pp. 7)

**2.2.3. Kapferer: Brand Identity Prism Model**

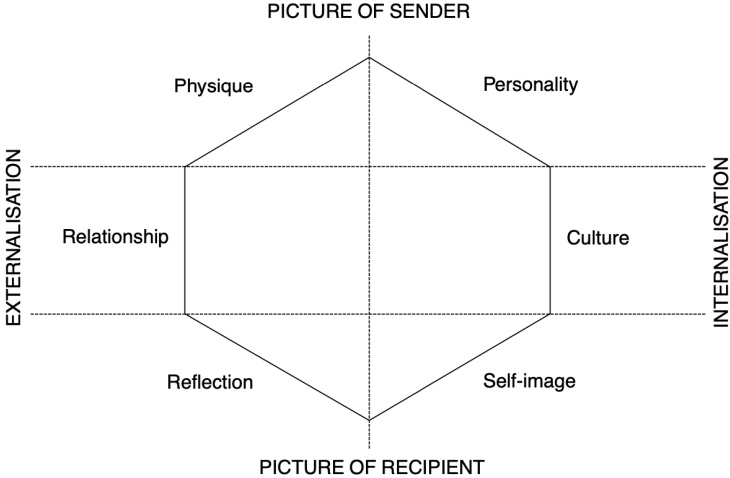
Before exploring the different facets of Kapferer’s (1998, 2012) prism, it is crucial to clarify the meaning and significance of certain notions within Kapferer’s (1998, 2012) literature.

Firstly, according to Kapferer (1998, 2012), the effectiveness of a brand management strategy hinges on the definition and implementation of brand identity. For Kapferer (1998, 2012), brand identity and brand image are two distinct concepts. Brand image pertains to how consumers perceive and interpret a brand, whereas brand identity concerns the signals emitted by the brand, which encompass its intended meaning, design, and values.

Kapferer (2013) proposes a conceptual model for brand identity that utilizes a hexagonal prism to analyze different aspects of a brand. The prism is divided into two sides, each representing a different perspective: externalization (left side) and internalization (right side), a picture of the sender (top central), and a picture of the recipient (bottom central). This section will explore all the six facets in pairs, navigating the prism from top to bottom and from left to right.

**Figure 3**

*Kapferer’s Brand Identity Prism Model*



*Note.* Source: Adapted from Kapferer (2012)

The first two facets at the top of the prism are physique (externalization) and personality (internalization). The physique facet encompasses how the brand presents itself to others,

including its design, logo, color palette, and other visual elements. It also includes the brand's prototype, which serves as a tangible representation of its qualities.

On the other hand, personality is shaped by the brand's culture, focuses on how the brand communicates its products or services, and establishes the kind of personality it would possess if it were a human being. In the prism model, brand identity is represented by the personality facet of the source, which should be distinct from the customer's perception of the brand and the ideal image they associate with it. Therefore, brand personality is described and evaluated based on the human personality traits that are relevant to brands.

The facets of relationship (externalization) and culture (internalization), centrally located in the prism, serve as a crucial connection between the brand (sender) and the consumer (recipient). The relationship aspect focuses on the interaction between the brand's products and/or services and the consumer, characterized by the values the brand embodies for the consumer, and determines the brand's behavior and conduct. These factors affect the brand's actions, service delivery, and customer relationships.

The cultural aspect is the core foundation of a brand, influencing its products and communication. It embodies the values and principles that drive and inspire the brand, serving as the basis for its aspirational impact. According to Kapferer (2012), a brand is essentially a culture. A cult brand cannot exist without a unique brand culture. Therefore, the brand culture should be distinctive and reflected in its products and communication. Prominent brands, such as Apple, Benetton, Coca-Cola, and IBM, are driven by culture and, in turn, convey this culture to others (Kapferer, 2012). Therefore, brand culture also becomes crucial in differentiating brands by reflecting the ethos and values of their products and services.

The elements of reflection (externalization) and self-image (internalization) are key factors that impact how the recipient perceives the brand's identity communication.

Reflection pertains to the representation of the brand's consumers. As suggested by Kapferer (2012), as the brand's communication and distinctive products accumulate over time, it naturally develops an image that aligns with the type of customers it aims to attract.

It is crucial to differentiate between reflection and target within this context. The target refers to the potential buyers or users of the brand. Reflecting the customer does not merely describe the target; instead, it aims to portray how the customer desires to be perceived due to their association with the brand. There often needs to be more clarity between these two concepts. Marketing managers frequently overlook that the intended buyers do not want to be depicted as they currently are in advertisements but rather as they aspire to be by using a particular brand to construct their identities (Kapferer, 2012).

The self-image facet pertains to how a brand is internally reflected on the consumer. By consuming certain brands, individuals establish a personal connection with themselves, generating a self-image that aligns with the brand they associate with (Kapferer, 2012).

In summary, Kapferer's (2012) qualitative model is valuable for creating brands with a strong personality, a relevant value system, and a culture that resonates with consumers. By doing so, a brand can establish Brand Equity and further enhance it with time. The six facets of the Brand Identity Prism (Kapferer, 2012) define a brand's identity and the limits within which it can evolve. These facets are intertwined, with one echoing the content of the other. According to Kapferer (2012), brands possess the ability to speak and can only exist if they communicate. Therefore, a brand's success depends on its capability to manage and communicate its identity's various facets, creating value for its products and services.

### **2.3 Unveiling the Nexus: The Interplay between Brand Awareness and Brand Equity**

Brand Awareness is defined as the ability of customers to recognize and associate a brand with its product category (Aaker, 1991; Keller, 1993) and the level of recognition and recall that customers have for a brand in various situations (Rossiter & Percy, 1987). It displays how deeply established a brand is in a consumer's memory (Aaker, 1996) and includes all associated connections (Keller, 1993). Without consumer recognition, a brand essentially does not exist (Aaker, 1991).

Developing Brand Awareness is a valuable asset that enhances the worth of a product, service, or company (Aaker & Biel, 2013). In today's globalized market, Brand Awareness plays a crucial role in determining a brand's market performance (Cleveland & Laroche, 2007). Research has shown that Brand Awareness can significantly impact people's perceptions and preferences. According to Aaker and Joachimsthaler (2000), individuals tend to favor familiar items and are more likely to attribute positive qualities to them. Therefore, building Brand Awareness throughout the product life-cycle can result in sustainable competitive advantages and long-term value (Aaker & Biel, 2013).

According to recent marketing research, Brand Awareness is more than a cognitive measure. It has what Kapferer (2012) describes as a "halo effect" (p. 21) and is associated with many valuable image dimensions. When a brand is well-known, it sends a reassuring message that although measured at an individual level, it is a collective phenomenon. This leads to spontaneous inferences. Studies suggest that awareness is mainly linked to high quality, trust, reliability, closeness to people, a good quality/price ratio, accessibility, and traditional styling. However, it does not affect innovativeness, superior class, or style seduction. If these factors are crucial differentiating aspects of a brand, they must be earned through other merits (Kapferer, 2012).

Brand Awareness has four different levels: brand recognition, brand recall, top-of-mind, and dominant brand, which is the highest level of Brand Awareness a brand can obtain (Aaker, 1996). These levels operate differently, significantly impacting the marketing strategy and Brand Equity (Belch & Belch, 2017).

Brand recognition denotes the capacity of consumers to identify a brand they have encountered previously (Keller, 1993). It does not necessarily require consumers to recall the brand name specifically, but their ability to recognize the brand when presented, whether at the point of sale or through visual packaging (Rossiter & Percy, 1987).

On the other hand, brand recall reflects a consumer's degree of familiarity with a particular brand after exposure. It pertains to the consumer's ability to accurately retrieve a brand from

memory when prompted with a product category (Keller, 1993). The number of brands a consumer can recall is influenced by individual and product-related factors, such as brand loyalty, knowledge, situational and usage factors, and educational level (Reilly & Parkinson, 1985).

Top-of-mind awareness refers to the brand that immediately comes to the forefront of a consumer's mind when asked about a specific product category without any prompting (Farris & Bendle, 2010). It signifies that the brand holds a prominent position in the consumer's memory and is considered a viable choice for purchase, especially when the consumer has a favorable perception of the brand (Manternach, 2014). Typically, consumers tend to select one of the top three brands from their consideration set when making a purchase decision (Solomon et al., 2013). The concept of top-of-mind awareness becomes particularly significant in situations where consumers need to quickly choose between competing brands in low-involvement categories or for impulse purchases (Driesener et al., 2004).

Dominant brand is the highest level of Brand Awareness. It is achieved when a brand dominates its product or service category. This phenomenon occurs when customers automatically associate the product or service category with the brand in question to the point where the brand name becomes interchangeable with the product name. A classic example is Aspirin, which has become synonymous with pain-relieving medication (Aaker, 1996).

As the foundation for consumers' knowledge and recognition of the brand in the marketplace, Brand Awareness is a vital building block for Brand Equity, especially within the customer-based perspective and Aaker's (1991, 1996) and Keller's (1993). In fact, customer-based Brand Equity refers to the distinct impact that brand knowledge has on consumers' reactions to the marketing efforts of a particular brand.

According to Keller (2003), positive customer-based Brand Equity is established when consumers possess a strong sense of familiarity and awareness of a brand, along with positive and distinctive associations stored in their memory. This knowledge prompts consumers to respond more favorably to a brand's products and marketing efforts. It is noteworthy that even

Brand Awareness alone can elicit a positive response from consumers, primarily when relying on familiar brands without much thought. The degree of customer-based Brand Equity is demonstrated by the differences in consumer response to marketing activities based on their familiarity with a brand. The nature of this response is contingent on the level of Brand Awareness, the degree to which consumers view brand associations positively and uniquely, and the specific marketing activity in question, as noted by Keller (2003).

Brand Awareness is also a fundamental aspect of differentiating one brand from another. The Consumer-Based Brand Equity (CBBE) model's comprehension of brand knowledge is grounded in the associative memory network theory. In this model, the memory node represents the stored Brand Awareness in the customer's mind, while the connections represent the strength of brand associations conveyed by the brand's image. Brand knowledge is bifurcated into two components: Brand Awareness and brand image. Keller (1993, 2001, 2003) acknowledges the crucial role of Brand Equity in these aspects. To conclude, establishing high Brand Awareness and a favorable brand image in customers' minds is paramount to ensuring a positive response to the brand's marketing efforts (Aaker, 1991, 1996; Keller, 1993, 2001, 2003).

## **Part II – Empirical Study**

### **Chapter 3: Methodology**

After critically addressing academic concepts relevant to this work, the forthcoming chapters feature an in-depth case study of my internship. This chapter, in particular, will include a thorough discussion of the methodology employed, the motivation behind its choice, and an explanation of the research design and sampling procedures.

#### **3.1 Purpose Statement and Relevance of the Study**

This concurrent mixed-methods study aims to investigate the influence of Brand Awareness on Brand Equity in the context of the Dutch company Secrid. The study employed a survey to assess the relationship between Secrid's Brand Awareness and Brand Equity, coupled with a six-person focus group.

As highlighted in the Literature Review, Brand Equity plays a significant role in influencing consumer behavior and shaping brand performance (Aaker, 1991; Srivastava & Shocker, 1991; Kapferer, 1992; Keller, 1993, 1998; Lassar et al., 1995). It represents the added value a product gains from a favorable brand association or a mix of brand-related assets associated with a brand's name and symbol (Aaker, 1991; Chieng & Lee, 2011). Research shows that Brand Awareness is one of the main variables impacting Brand Equity, as highlighted by Aaker's (1991) five dimensions of Consumer-based Brand Equity: 1) Brand Awareness, 2) Brand Loyalty, 3) Perceived Quality, 4) Brand Associations 5) Other Proprietary Assets.

While there is evidence that Brand Awareness is crucial in achieving and maintaining robust Brand Equity (Aaker, 1991; Keller, 1993; Motameni & Shahrokhi, 1998; Low and Lamb, 2000; Yoo & Donthu, 2001), this area of inquiry has received limited attention in the leather and goods/pocket-wear sector. Secrid presents a unique opportunity to dive deeper into this relationship. In summary, the research on Brand Awareness and Brand Equity in the context of Secrid's RFID wallets holds practical implications for the company's growth and

competitiveness while also adding valuable knowledge to the broader field of branding and marketing.

### **3.2 Objectives of the Study**

This subchapter dives into the research objectives associated with the main topic of this study.

1. To assess the current level of consumer Brand Awareness for the Secrid brand within the pocket-wear and RFID wallet market.
2. To analyze the components and dimensions of Brand Equity within the context of Secrid, primarily focusing on Brand Awareness and subsequently addressing Brand Loyalty, Brand Associations, Perceived Quality, and Other Proprietary Assets.
3. To examine the relationship between Brand Awareness and Brand Equity, exploring how variations in Brand Awareness influence consumers' perceptions of Secrid's Brand Equity.

The following objectives (4 and 5) were also proposed to enrich and contribute to this research's overall goal, with Secrid as the case company.

4. To investigate the effectiveness of Secrid's marketing and branding strategies in enhancing Brand Awareness and, subsequently, its impact on Brand Equity.

Within this context, the internship provided a thorough understanding of what marketing and branding strategies are implemented at Secrid was crucial. Among other aspects, it allowed delving into the Secrid brand's DNA.

Lastly, this research aimed to provide valuable suggestions that could make a difference at Secrid, making this research also meaningful for the company.

5. To provide actionable recommendations for Secrid, based on research findings, on optimizing Brand Awareness strategies to enhance Brand Equity in the leather goods/pocket-wear sector.

### **3.3 Research Design**

#### **3.3.1 Methodology Choice and Research Challenge**

In 1991, Aaker categorized different levels of Brand Awareness as brand recognition, brand recall, and top-of-mind awareness. The author also defined Brand Equity (dependent variable) as influenced by Brand Awareness, Brand Loyalty, Perceived Quality, Brand Associations, and Other Proprietary Assets (Aaker, 1991). Thus, when deciding on a methodology, the complexity of the analyzed variables and the context posed a significant research challenge. While a quantitative approach is best suited for characterizing the strength and direction of the relationship between two variables (e.g., the impact of Brand Awareness on Brand Equity), a qualitative approach becomes functional when the dynamics around Secrid's Brand Awareness and Equity still need to be thoroughly understood (Creswell, 2017).

Therefore, this research design combines quantitative and qualitative approaches, leveraging their strengths to provide a holistic understanding of the topic (Guetterman & Fetters, 2018). Furthermore, this study considered the best mixed-methods approach practices, suggesting gathering both closed-ended quantitative data and open-ended qualitative data in these cases (Creswell, 2017).

#### **3.3.2 Time, Weighting, and Mixing**

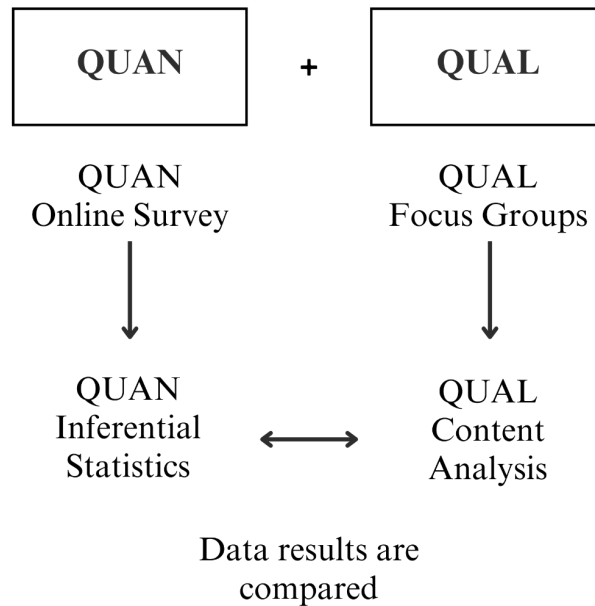
Mixed-methods research entails defined techniques for gathering, assessing, and combining quantitative and qualitative data based on three key characteristics: (a) time, (b) weighting, and (c) mixing (Creswell & Plano Clark, 2007, as cited in Ivankova & Creswell, 2009). The time option adopted for this study was concurrent (QUAN + QUAL); the weighting, or

priority given to each type of data, was equal (QUAN vs. QUAL); the mixing occurred at the data interpretation stage after it had been collected and analyzed separately.

This study adopted the Triangulation Design—the most popular yet complex mixed-methods design (Creswell, 2017). The online survey and focus group were conducted simultaneously, and the quantitative and qualitative results were compared to corroborate or cross-validate the overall study’s conclusions. The theory was used as a guiding perspective to develop the research design, as is standard procedure in academic mixed-methods studies (Creswell, 2017).

**Figure 4**

*Study Triangulation Design*



### **3.4 Quantitative Phase: Survey**

We administered a survey to a statistically representative sample of 484 respondents to assess the relationship between Brand Awareness and Brand Equity of Secrid. The survey approach allowed us to develop a quantitative measure for the two variables of interest<sup>1</sup>, which can be used for descriptive and inferential analyses.

The survey was informed by Aaker's (1991) model. Despite acknowledging Keller's (1993) critique that Aaker views Brand Loyalty as a source of Brand Equity rather than a result of it, no changes have been made to the model. Aaker's model remains efficient, easy to understand, and manage. Moreover, the choice of Aaker's Brand Equity model was influenced by the author's emphasis on Brand Awareness as a central pillar of Brand Equity.

The survey was set up on Google Forms and employed closed-ended questions with five-point Likert scales since they are believed to measure behaviors, emotions, and feelings adequately (Cresswell, 2008). To minimize variations in interpretation among respondents and ensure clarity and objectivity, we phrased all questions as statements.

#### **3.4.1 Survey Development**

The survey is structured around Aaker's (1991) Brand Equity Model and encompasses five sections. The first section addresses Brand Awareness and includes an initial question ("I know the brand Secrid") to gauge the respondent's familiarity with Secrid. If the respondent is unfamiliar with Secrid, they are disqualified from continuing the survey. The questions in the Brand Awareness section were carefully crafted to evaluate each categorization of Brand Awareness made by Aaker (1991): brand recognition, brand recall, and top-of-mind awareness.<sup>2</sup> Q8 and Q9, respectively, employ an image of the Secrid logo and an image of a Secrid Miniwallet and Cardprotector to prompt respondents.<sup>3</sup>

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<sup>1</sup> The survey structure and the scoring mechanisms will be presented in Subsection 4.4.2.

<sup>2</sup> See Table 3.

<sup>3</sup> See Annex C.

The following four sections were tailored specifically to assess the other fundamental elements influencing Brand Equity: Brand Loyalty, Perceived Quality, Brand Associations, and Other Proprietary Assets.<sup>4</sup>

The survey begins with demographic questions regarding gender, age, geographical location, and education level<sup>5</sup>.

Table 3 displays the organization of questions per section. The italicized labels denote the various categorizations of Brand Awareness in the first section.

**Table 3**

*Survey questions*

<b>Aaker's Brand Equity Model (1991)</b>	<b>Section 1. Brand Awareness</b>	<p>Q6: I know the brand Secrid well.</p> <p>Q7: When I think of wallets, Secrid is the first brand that comes to my mind. <i>Top-of-mind</i></p> <p>Q8: I can recall the logo of Secrid without any aid. <i>Brand recall</i></p> <p>Q9: I can recall the products of Secrid without any aid. <i>Brand recall</i></p> <p>Q10: I can recognize this logo. <i>Brand recognition</i></p> <p>Q11: I can recognize these products. <i>Brand recognition</i></p>
	<b>Section 2. Brand Loyalty</b>	<p>Q12: I consider myself loyal to the Secrid brand.</p> <p>Q13: I will continue to purchase Secrid products in the future.</p> <p>Q14: I would recommend Secrid to my friends and family.</p> <p>Q15: I trust Secrid more than its competitors.</p>

<sup>4</sup> See Table 3.

<sup>5</sup> See Annex A.

	<b>Section 3. Perceived Quality</b>	Q16: The overall quality of Secrid products is excellent.  Q17: The functionality of the Secrid products meets my expectations.
	<b>Section 4. Brand Associations</b>	Q18: I associate positive characteristics with the Secrid brand.  Q19: The style of Secrid products aligns with my personal style.  Q20: Secrid is innovative in its field.
	<b>Section 5. Other Proprietary Assets</b>	Q21: I know of any patents, trademarks, or other proprietary assets Secrid holds.  Q22: The fact that Secrid owns these proprietary assets makes the brand more valuable to me.

*Note.* Adapted from Aaker (1991).

### 3.4.2 Survey Scoring Mechanism

The study employed a Likert scale to measure responses. The scale ranged from 1 to 5, with the following attributes:

- Strongly Disagree (1)
- Disagree (2)
- Neutral (3)
- Agree (4)
- Strongly Agree (5).

As previously mentioned, the survey consisted of different numbers of questions for each Brand Equity component. For example:

- Brand Awareness: 6 Questions
- Brand Loyalty: 4 Questions
- Perceived Quality: 2 Questions

### 3.4.3 Statistical Analysis

In the analytical framework of this study, descriptive statistics highlighted the salient characteristics of the data gathered from the survey. The Likert scale employed, characterized by ordinal data points ranging from ‘Strongly Disagree’ to ‘Strongly Agree’, was pivotal in encapsulating the gradient of respondents’ attitudes and perceptions. A fundamental step in the analysis was the computation of central tendencies using RStudio, ensuring an understanding of the predominant inclinations within the dataset. The mean ( $M$ ), denoted as  $\bar{X}$ , provided a central dataset location.

$$\bar{X} = \frac{\sum X}{n}$$

Where  $\sum X$  is the sum of all scores and  $n$  is the number of scores.

However, given the ordinal nature of Likert scale data, the median, which represents the middle score when data is sorted in ascending or descending order, was also employed to gain a more robust measure of central location. The mode ( $Mo$ ), capturing the most frequently occurring score, offered insights into the most prevalent sentiment among respondents.

Variability was assessed using the standard deviation ( $SD$ ), represented as  $\sigma$ .

$$\sigma = \sqrt{\frac{\sum_{i=1}^n (X - \bar{X})^2}{n}}$$

Where  $X$  is each individual score,  $\bar{X}$  is the mean of the scores,  $n$  is the number of scores.

Following the foundational descriptive analysis of the data, the study employed the Pearson correlation coefficient, denoted as  $r$ , to discern potential linear relationships between pairs of variables (e.g., top-of-mind Brand Awareness and logo recall).

The coefficient  $r$  was computed as:

$$r = \frac{\sum_{i=1}^n (X_i - \bar{X})(Y_i - \bar{Y})}{\sqrt{\sum_{i=1}^n (X_i - \bar{X})^2} \sqrt{\sum_{i=1}^n (Y_i - \bar{Y})^2}}$$

Where  $n$  represents the number of paired data points,  $X_i$  and  $Y_i$  are individual data points in variables X and Y, respectively.  $\bar{X}$  and  $\bar{Y}$  signify the means of variables X and Y.

The Pearson correlation offered a quantifiable metric delineating the strength and directionality of the linear relationship between our variables. We treated the Likert responses as interval data to ensure their suitability for Pearson correlation. Thus, a presumption was made about the equidistance of the scale points, thereby allowing for Pearson's correlation computations.

Following the assessment with the Pearson correlation coefficient, the study also leveraged the Point-biserial correlation coefficient, denoted as  $r_{pb}$ , to assess the relationship between continuous variables derived from the 5-point Likert scale and binary categorical variables in the dataset, such as respondents' age. The Point-biserial correlation is a specialized form of the Pearson correlation developed explicitly for scenarios where one variable is continuous and the other is binary. The coefficient  $r_{pb}$ , mathematically equivalent to the Pearson correlation formula, and was computed as:

$$r_{pb} = \sqrt{\frac{p(1-p)}{s^2}} \times (\bar{X}_1 - \bar{X}_2)$$

Where  $p$  represents the proportion of cases in one of the binary categories,  $s^2$  is the variance of the continuous variable, and  $\bar{X}_1$  and  $\bar{X}_2$  are the means of the continuous variable for each of the two groups in the binary variable

### **3.5 Qualitative Phase: Focus Group**

*Focus groups* are traditionally defined as collecting qualitative data by involving people in an informal group conversation 'focused' on a specific topic (Onwuegbuzie et al., 2009). As briefly mentioned, they were employed because they allowed for a richer understanding of the topic. Many participants find focus groups less intimidating, and this atmosphere allows them to communicate their observations, ideas, and opinions more easily and directly (Krueger & Casey, 2014). The members' sense of belonging to a group can increase cohesion (Peters, 1993) and make them feel safe to share information (Vaughn et al., 1996, as cited in Onwuegbuzie et al., 2009).

A focus group consisting of six participants was conducted to complement the quantitative findings of this study. Participants were selected based on their connection to Secrid and the pocket-wear world, ensuring a relevant and informed discussion. The focus group took place on Zoom and lasted approximately 60 minutes, and was moderated by the researcher. It was also recorded after permission was granted by participants.

During the focus group, participants were encouraged to share their ideas, experiences, emotional connections, and stories about Secrid. Open-ended questions were used to explore the participants' perceptions of Brand Awareness, its role in their relationship with Secrid, its impact on their Loyalty, and their overall perception of its Brand Equity.

The focus group helped gather in-depth qualitative data about participants' opinions, attitudes, and preferences. Participants' diverse perspectives also offered interesting insights into the relationship between Brand Awareness and Brand Equity. For example, a recurring theme among participants was the appreciation for Secrid products' quality and functionality. Conversely, there was a divergence of opinions regarding top-of-mind Brand Awareness even among those who were Secrid customers, indicating a level of Brand Awareness weaker than expected.

### **3.5.1 Focus Group Development**

In the design of our research methodology, it was imperative to ensure that the data collected from the survey and the focus group could be juxtaposed for a comprehensive analysis. To achieve this, the questions formulated for the focus group were derived from the survey questions and thus are also informed by Aaker's (1991) model. However, modifications were made to ensure the nature of the focus group discussion remained exploratory and encouraged in-depth responses.

#### **1. Transformation into open-ended questions**

The primary alteration was transforming survey questions into open-ended questions for the focus group. This was done to foster a more discursive environment, allowing participants to elaborate on their answers. Open-ended questions are conducive to capturing the nuances of participants' experiences, beliefs, and perceptions (Krueger & Casey, 2014), which might be overlooked in the more structured format of a survey.

#### **2. Incorporation of the Likert Scale**

In two specific questions, participants were prompted to respond using a Likert scale ranging from 1 to 5. This structured response format was integrated to facilitate the quantification of their answers. Such a design choice simplifies the data analysis process and allows to cross-validate and compare the focus group responses with the survey results.

#### **3. Encouragement of elaboration**

Beyond the Likert scale responses, participants were consistently encouraged to provide more detailed explanations for their choices. This was crucial for understanding the underlying reasons, beliefs, and experiences influencing their ratings. By prompting participants to delve deeper into their thoughts, we aimed to gather a richer and more profound understanding of the subject matter.

### **3.5.2 Focus Group Analysis**

First, the focus group session was entirely transcribed, ensuring fidelity to the original content. After transcription, the transcript was examined several times to comprehensively understand the content, allowing for preliminary impression formation (McMullin, 2021). Then, key statements, insights, or recurrent themes were highlighted and categorized. This enabled the identification of overarching themes and shed light on patterns that developed from the discussion (Given, 2008). After that, a detailed analysis of the identified themes was undertaken to discern their relevance and implications vis-à-vis the research objectives. The previous analysis was coupled with a short descriptive statistical analysis that offered a numerical synopsis of the two questions employing the Likert scale (Dawadi et al., 2021). These two questions were then further contextualized and connected to the insights from the elaboration encouragement.

## **3.6 Sampling Design**

This research employed a combination of convenience and snowball sampling. Convenience sampling, or accidental or opportunity sampling, is a non-probabilistic sampling method where participants are selected based on their accessibility and availability (Creswell, 2008; Etikan et al., 2016). Snowball sampling is also a non-probability sampling technique employed where the population is hard to reach or not listed. It involves identifying initial (or 'seed') participants relevant to the study, who refer other participants, who can refer more, and so forth. The survey was spread through social media, WhatsApp, Secrid's internal and external channels, and word of mouth.

### **3.6.1 Rationale for Choice**

Exploring possible sampling techniques for the survey and focus group posed several challenges. In fact, for the variables investigated (Brand Awareness and Brand Equity) and the context, the target of this research could be anyone among existing Secrid customers, non-existing ones, and potential leads. We decided to merge the strengths of two

non-probabilistic sampling techniques, aiming for them to offset each other's errors. Combining the techniques was also supported by research that suggests encouraging nominations to reach a diversified pool of participants when employing convenience sampling (Krueger & Casey, 2002).

Besides the abovementioned reasons, there are also several other pragmatic reasons for our choice. First, convenience sampling offered a cost-effective and swift way to gather initial data, which was paramount given this research's time and budget constraints. Additionally, the exploratory nature of this study means that while representativeness was desired, the primary aim was to gather preliminary insights, for which convenience sampling is believed adequate (Bhattacharjee, 2012). On the other hand, snowball sampling was employed due to the distinctive characteristics of the target population: a specific subset of individuals for whom a clearly defined list was unavailable. Snowball sampling allowed to leverage existing social networks, Company, and community ties, making recruiting participants more efficient (Biernacki & Waldorf, 1981).

Other information we kept in mind to validate the size of our sample was that there are 10,000,000 detected Secrid users worldwide. By taking this population as a starting base for our sample, we considered the following parameters:

### **1. Confidence Level ( $Z$ ):**

The confidence level represents the degree of certainty we can infer that our sample results reflect the accurate population parameters. A 95% confidence level ( $Z = 1.96$ ) was chosen for this study, implying that we are 95% confident that the valid population parameter lies within our sample estimate plus or minus the margin of error.

### **2. Margin of Error ( $E$ ):**

The margin of error, often expressed as a percentage, indicates the range within which we expect the valid population parameter to fall around our sample estimate. For this study, a margin of error of 5% was considered acceptable, providing a balance between precision and feasibility.

### 3. Estimated Proportion ( $p$ ):

In the absence of prior knowledge or preliminary data regarding the proportion of the population exhibiting the attribute or response of interest, a conservative estimate of 0.5 (or 50%) was used.

Utilizing the parameters above, the sample size ( $n$ ) was calculated using the formula:

$$n = \frac{Z^2 \times p \times (1-p)}{E^2}$$

Where  $Z$  represents the  $Z$ -value corresponding to the chosen confidence level (1.96 for 95% confidence),  $p$  is the estimated population proportion, and  $E$  is the margin of error.

Therefore:

$$n = \frac{1.96^2 \times 0.5 \times (1-0.5)}{0.05^2}$$
$$n \approx 384.16$$

Thus, we determined our sample size of approximately 384 participants.

#### 3.6.2 Sampling Method Limitations

The chosen sampling method comes with inevitable limitations. The primary concern is the potential for selection bias both in convenience and snowball sampling (Thompson, 2012). Moreover, in the case of snowball sampling, given its reliance on participant referrals, individuals within the same social network may share similar characteristics or experiences, which might not reflect the broader population (Noy, 2008). Furthermore, given the non-random selection, the sampling error risk is significantly higher than in probabilistic sampling methods (Lavrakas, 2008).

### **3.7 Validity and Reliability of the Study**

This research followed the principles outlined by Fisher (2004) for incorporating accurate citations, comprehensive analysis, and substantiated research evidence in line with academic norms. Additionally, it employed widely recognized frameworks pertinent to the academic domain of the research, including those proposed by Aaker (1991), Kapferer (1992), Keller (1993), and Kotler (2022). The quality of the materials utilized in the research was evaluated based on the accurate application of references. The survey comprised 22 meticulously designed questions with mutually exclusive, clear-cut response alternatives (Dillman et al., 2014).

## **Chapter 4: Introduction to Secrid and Internship Descriptive Memory**

During my six-month curricular internship at Secrid, I gained practical experience in the domains of Marketing, Branding, and Communications. This internship was not merely an extension of my academic path but a transformative journey that bridged the theoretical knowledge gained from my Master's program at Universidade Católica Portuguesa with real-world practical challenges and first-hand market insights. At Secrid, I was immersed in a dynamic environment where I had the opportunity to discuss, execute, test, and refine a plethora of projects and strategies across different teams. During my time there, the company's goal of amplifying its Brand Awareness for 2023 particularly stood out to me: it aligned with my academic interests and provided a direction for my research. Moreover, the hands-on exposure to the topics of Brand Awareness and Brand Equity provided a fertile ground for understanding the intricacies of Brand Equity, allowing me to witness firsthand how Brand Awareness can influence perceptions, Loyalty, and overall brand value.

This chapter will offer a detailed account of my time at Secrid, beginning with an introduction to the company, its products and way of doing business, and its vision, mission, and values. Then, it will delve into the various projects I participated in, the insights I gathered, and the skills I developed and strengthened. Furthermore, it will reflect on the challenges encountered, the proposed solutions, and the lessons learned. Significant emphasis will be placed on drawing parallels between the practical internship experiences and the core theme of this research: the impact of Brand Awareness on Brand Equity.

### **4.1 Introducing Secrid**

#### **4.1.1 About Secrid: History, Business, and Identity**

Secrid is a Dutch family-owned company producing pocket-wear goods, founded in 2009 by husband-and-wife Marianne van Sasse van Ysselst and René van Geer. The founders' personal

narrative is intrinsically linked to Secrid's inception and subsequent evolution until now (*How It All Started*, n.d.).

In 1990, Marianne van Sasse van Ysselt and René van Geer founded the design studio DSI (Design & Styling for Industry), the establishment of which was a confluence of their academic and professional backgrounds: Marianne's expertise in fashion (Fashion Academy, and Charles Montagne), and René's grounding in Industrial Design (TU Delft). This collaborative synergy facilitated DSI's engagements with the banking industry for developing balance readers for a novel bank card set to launch that year (*How It All Started*, n.d.). The introduction of that kind of card required a novel and functional approach to wallet design. In response to this demand, Marianne and René created the Bodycard, an innovative card holder featuring a patented mechanism to prevent cards from bending and breaking (*How It All Started*, n.d.).

In 2001, DSI underwent a rebranding and changed its name to SPIRID. Within this new brand identity, Marianne and René crafted the Secrid cardholder, a nomenclatural nod to the rebranded studio's name (*How It All Started*, n.d.). After seven years, in 2008, René, Marianne, and their long-time friend and teammate, Paul van Diepen, decided to discontinue SPIRID's broader design pursuits and focus on perfecting their signature cardholder. This led to an evolution of the inaugural Secrid design into an RFID-protected aluminum cardholder and the creation of Secrid's most iconic product: the Secrid Cardprotector (*How It All Started*, n.d.).<sup>6</sup>

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<sup>6</sup> See Figure 5.

## Figure 5

### *Secrid Silver Cardprotector*



*Note.* Source: Secrid. (n.d.). *Secrid Cardprotector*. [secred.com](https://secred.com).

<https://secred.com/en-pt/cardprotector-silver/>

#### **4.1.2 Scrid’s Product Offer, Consumer, And Retail Networks**

Secrid specializes in pocket-wear goods and works B2B and B2C. With 10,000,000 Secrid users in over 90 countries, the company’s product offer includes six wallet types: the Cardprotector, the Miniwallet, the Slimwallet, the Twinwallet, the Bandwallet, and the Cardslide wallet (*Secrid - All Wallets - Made in Holland*, n.d.). All the wallets are built on the Cardprotector, a lightweight RFID-protected aluminum case powered by Secrid’s patented mechanism—winner of the Red Dot Award in 2010 (*The Original Collection*, n.d.)—that lets users reach their cards with a single movement (*Cardprotector Silver*, n.d.). Secrid also provides a variety of wallet add-ons, such as the Chipolo CARD Spot tracker, Moneybands, and a Coinpocket, to increase the functionality of its wallets. Furthermore, the company offers product customization through engraving and unique piece combinations in select stores.

## Figure 6

### *Secrid Products*



*Note.* Source: Secrid internal presentation

Through the years, Secrid has built a solid network of 9000 retailers worldwide, establishing its brand and products in various stores, spanning from travel goods stores, department stores, concept stores, duty-free stores, and fashion stores. Some of the most well-known stores are Selfridges and Harrod’s in the United Kingdom; Galeries Lafayette and Printemps in France; El Corte Inglés in Spain; Fondaco dei Tedeschi and Coin Excelsior in Italy; KaDeWe in Germany; El Palacio de Hierro in Mexico; Isetan in Japan; Le BHV Marais and Galeries La Fayette in the United Arab Emirates; Takashimaya in Singapore; K11 in Hong Kong (*Secrid - Stores*, n.d.).

### **4.1.3 Secrid’s Vision**

At the heart of every activity lies a visionary perspective. This perspective, often called a company’s vision, clearly represents its aspired future (Mirvis et al., 2010). It is a bold statement of the change the company envisions for the world. Secrid’s vision centers around product development and is encapsulated by the term “Industrial Evolution.” This holistic concept has its roots in a profound observation: in recent decades, the mass migration of manufacturing facilities to low-wage countries has resulted in a significant decline in the perceived value of products. We are witnessing a transformation where once cherished items

have been reduced to disposable commodities, adhering to fast fashion principles (The Industrial Evolution, n.d.).

In this relentless pursuit of new trends and ever-cheaper production, consumers have been caught in a vicious product-replacement cycle. The ramifications of this overconsumption are significant, affecting individuals and the environment. According to Secrid, this circle can only be arrested if consumers opt for products that are kinder to the planet and built to last. Instead of settling for “cheaper and worse,” the emphasis should shift towards “better, more sustainable, and more valuable” products (The Industrial Evolution, n.d.). On the other hand, this transition requires a strengthened commitment from designers, who play a pivotal role in enhancing product advantages and eliminating disadvantages (The Industrial Evolution, n.d.).

The founders of Secrid, Marianne, and René have been involved in industrial product design since 1985 and have noticed a shift towards prioritizing trend-hopping and fast production at the expense of substantial product improvements. Concurrently, the mass production paradigm, primarily in less affluent nations, has reinforced a focus on low costs, substandard labor practices, unsustainable practices, and low-quality standards. These observations, paired with the realization that there is a lack of clear guidance for product development decisions, have piqued the founders’ curiosity and led to what they term “The Principles of the Industrial Evolution” which inform the company’s vision (The Industrial Evolution, n.d.). Today, Secrid serves as an experimental playground and a platform for disseminating these ideas to a broader audience (The Industrial Evolution, n.d.).

#### **4.1.4 Secrid’s Mission**

The available literature offers various interpretations of a company’s mission. For instance, Gurley et al. (2014) characterize a mission as the fundamental reason for a company’s existence, representing its primary purpose. Gilligan and Wilson (2009) argue that a mission statement embodies the core values serving as the groundwork for businesses to construct their strategic marketing plans. Miltenburg (2018) suggests that a mission statement outlines a company’s actions to realize its vision of change. Therefore, while a vision imparts a sense of

purpose to the organization and relates to future corporate objectives, a mission primarily addresses what the company stands for and its operational approach (Kotler et al., 2019). Secrid's mission is rooted in a profound commitment to showing people their remarkable influence as consumers: "With every purchase, a piece of the world changes" (Secrid - About, n.d.). This perspective emphasizes that consumers carry the transformative power to shape entire industries and the world. Hence, Secrid deliberately interweaves this understanding into its product and production practices (Secrid - About, n.d.).

Central to Secrid's commitment is the unwavering pursuit of high-quality and sustainability benchmarks. This dedication is a cornerstone of the company's operational philosophy, permeating every aspect of its production processes. Secrid's dedication to maintaining a localized production and supply chain is equally paramount, an approach that mitigates the company's environmental footprint and fosters a deeper connection with the communities in which it operates (Secrid - About, n.d.).

In conclusion, Secrid's mission is a testament to the transformative power of conscious consumerism. By aligning its products and production practices with the values of quality, sustainability, and social responsibility, Secrid strives to empower individuals as consumers and agents of change in the world (Secrid - About, n.d.).

#### **4.1.5 Secrid's Values**

Organizations inherently have values, whether explicitly or implicitly stated. In essence, a company's values function as a compass, providing direction as it navigates the complex business landscape and faces various decision-making scenarios (Miltenburg, 2018). Moreover, as emphasized by Miltenburg (2018), these values play a pivotal role in shaping the distinct personality and culture of the company. As highlighted on Secrid's website, the company operates on a multifaceted foundation guided by the core principles of creativity, an interest in people, and a holistic approach to sustainability (Secrid - About, n.d.). This trio of driving forces defines Secrid's corporate ethos and sets the stage for its mission.

At the heart of Secrid’s initiatives lies a spirit of creativity, propelling the company to innovate continually in product design and its approach to societal and environmental challenges.

Within Secrid, creativity is a dynamic force that fuels innovative solutions. Secrid’s interest in people goes beyond mere transactional interactions. It focuses on forging meaningful connections, valuing diverse perspectives, and empathizing with the needs and aspirations of individuals. This human-centered approach informs Secrid’s product development and company culture, ensuring that all Secrid products and operations serve a practical purpose and resonate with unique stories and experiences.

Sustainability is a guiding principle woven into Secrid’s very fabric. The company’s dedication to sustainability encompasses all aspects of its business. Secrid strives to minimize its environmental footprint from sourcing materials to manufacturing processes while championing a circular economy. Moreover, its dedication to sustainability is not limited to environmental concerns; it extends to fostering fair labor practices and social responsibility within its supply chain, underscoring its holistic approach to creating a better world.

#### **4.1.6 Secrid’s Production and Social Enterprises**

When Secrid was founded, one of the company’s primary ambitions was to pioneer a radically different production process in the Netherlands, challenging the prevailing paradigm of low-income countries as production hubs (*Made in Holland*, n.d.). Through a close and collaborative partnership with social enterprises<sup>7</sup> and suppliers, Secrid established a large-scale production system within Europe, placing paramount emphasis on workers’ well-being, ensuring safe working conditions, and promoting environmental sustainability.

The heart of Secrid’s production process lies in the assembly of their wallets, a process carried out in social enterprises located in Leiden, Delft, and Haarlem. Approximately 150 individuals

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<sup>7</sup> A social enterprise is a business entity or organization that operates with the primary goal of addressing a social or environmental issue while also generating revenue and profits. In contrast to for-profit businesses, whose primary focus is maximizing shareholder value and financial returns, social enterprises have the dual mission of achieving a positive social or environmental impact and sustaining themselves financially (Matthew, 2008).

who have encountered obstacles in accessing the traditional labor market due to illness, disability, or personal setbacks offer their skills and dedication (*Made in Holland*, n.d.). This distinctive approach to production has evolved into a pillar of Secrid's business philosophy, reflecting the company's commitment to upholding rigorous social and environmental responsibility standards while constantly refining and enhancing its business model.

## **4.2 Internship Experience and Ways of Working Within Secrid**

### **4.2.1 Holacracy**

In 2017, Secrid adopted Holacracy as a new management approach. Holacracy distributes decision-making authority among self-organizing circles (teams) with a specific purpose and scope. A Lead-Link is responsible for facilitating the circle's decision-making process and ensuring the goals are aligned with the company's mission and vision (Holacracy, n.d.). This approach replaces traditional management hierarchies with a peer-to-peer management system that promotes openness, accountability, and organizational agility.

Familiarizing myself with this management approach during my internship at Secrid presented a unique set of experiences. I had to unlearn the traditional hierarchical system from my past work experiences and adapt to a more decentralized structure. The absence of a formal boss or manager was unusual, and it took some time to fully understand the roles and circles that serve as the company's backbone.

Furthermore, being from Italy, where hierarchy and authority play a significant role in both professional and social settings, also influenced the process. Italy's deep-rooted culture of respect for authority and seniority often translates into a more hierarchical structure in the workplace (Pronzato, 2023)—which is what I was used to. Therefore, transitioning to Holacracy required a significant shift in mindset. It was about learning its rules and unlearning deeply ingrained cultural conventions and expectations about how companies should operate. This added an extra layer of complexity to my adaptation process. However, it also made the

experience all the more rewarding as I learned to navigate and thrive in a completely different organizational structure.

Since the system allows employees to have multiple roles within multiple circles, I gravitated between the Brandsite circle, of which my mentor Paul van Diepen was the Lead-Link at the time, and the Marketing and Communication circle, of which Ilias Halbgewachs was the Lead-Link at the time. They were both always available to answer questions, clarify doubts, and provide guidance on approaching challenges within Holacracy. Despite the initial adaptation challenges, my involvement with Holacracy enhanced my teamwork skills. Its people-centric philosophy empowered me to take ownership of my projects and refine my self-management skills—one of the most precious learnings from this internship experience.

Another valuable aspect was exchanging ideas with team members working in different sectors. In a traditional hierarchical structure, communication often occurs vertically within departments, which can limit the exchange of ideas across different areas. Holacracy, instead, facilitated more horizontal communication and collaboration. This helped me gain a more holistic understanding of Secrid and fostered an environment of continuous learning and knowledge sharing. Understanding the challenges faced by other teams and the strategies employed to overcome them provided valuable insights that I could apply to my work.

To conclude, working at Secrid and experiencing Holacracy firsthand was an enriching experience. While it presented challenges, such as a steep learning curve and occasional confusion with understanding roles and decision-making, it also gave me valuable lessons in autonomy, accountability, and organizational agility. It also taught me the importance of flexibility and nurturing different sides of one's professional and personal inclinations.

#### **4.2.2 Internship Tasks, Activities, and Projects**

From September 11, 2022, to March 11, 2023, I interned at Secrid, working 40 hours per week, from Monday to Friday, under the supervision and guidance of Paul van Diepen,

co-founder of Secrid, and Lead-Link of the Brandsite circle. Other than Paul van Diepen, I also worked closely with Ilias Halbgewachs, Sales Marketing Manager and Lead-Link of the Communication circle, and Mila Stolk, Content and Brand Strategist at that time. The internship ultimately resulted in a one-year contract as a Social Media Specialist at Secrid.

On a professional level, this six-month experience provided a valuable opportunity to gain insights into the operational procedures of a Communications team in a globally established company. It also served as a solid foundation for developing the present work.

My direct involvement with experienced communication, sales, and marketing professionals (as well as professionals from other teams), coupled with immersion in their daily tasks and routines, facilitated a deep understanding of the department's functional dynamics, which ultimately allowed me to sharpen several personal and professional skills. My tasks ranged from copy, strategy development, content editing, data analysis, and social media management. The multidisciplinary nature of the internship gave me the possibility to sharpen several core marketing skills, as well as explore communication realms that were entirely new to me before.

Secrid's embrace of hybrid work provided the framework for my internship experience, allowing for a blend of on-site and remote work. This duality in work settings made me experience the benefits and drawbacks of both working styles.

Working in the office brought the significant advantage of face-to-face interactions with my supervisor and colleagues, facilitating a deeper understanding of tasks and making communication easier. Additionally, it offered a unique opportunity to immerse myself in the corporate culture of Secrid, especially within the office in The Hague. Secrid's headquarters is housed in a renovated 1965 2000-square-meter warehouse. The space avoids traditional managerial offices and compartmentalization. Instead, it features an espresso bar at its entrance, a spacious and luminous communal workspace, a rich company library and cafeteria, and a workshop where designers craft prototypes (*Our Heartquarters*, n.d.).<sup>8</sup> This kind of office layout, coupled with the Secrid team's distinctive welcoming spirit, fostered a sense of

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<sup>8</sup> See Appendix 1.

community and encouraged collaboration, other than allowing me to have a closer look at design processes.

Furthermore, having full access to the company library enriched my experience in several ways. On the one hand, it provided a comprehensive source of industry-specific knowledge, insights into emerging trends and best practices, and works that have shaped and inspired Secrid's company culture. On the other hand, beyond the professional realm, it encouraged personal growth by allowing the exploration of diverse interests.

However, on-site work posed challenges regarding time and attention management. Remote work offered the advantage of time saved on travel. It also allowed greater focus for tasks demanding deep concentration, free from the distractions of parallel conversations or recreational moments.

The initial week of my internship was dedicated to familiarizing myself with the company and the team. My supervisor, Paul van Diepen, provided an engaging and insightful tour encompassing the Headquarters, Secrid's production facilities, the company's warehouse, and the Secrid Brandstore in Rotterdam. During my first visit to the Secrid Brandstore in Rotterdam, I was given the possibility to customize a Secrid wallet, which the company gave me as part of a welcoming kit including an i-did tote bag, "Creativity, Inc.: Overcoming the Unseen Forces That Stand in the Way of True Inspiration" written by Edwin Catmull and Amy Wallace, a Secrid notebook and pens. After the orientation period, I started my assigned tasks, detailed in the following subsection.

### *Secrid x Franky Sticks Collaboration Launch*

For this project, I collaborated with the Communication circle to launch the Secrid x Franky Sticks Collaboration and promote and organize the launch event. Additionally, I collected and analyzed data for key stakeholders and assisted in developing a final evaluation.

Secrid and Rotterdam-based artist Franky Sticks's collaboration focused on the guiding power of love towards a better future – 'Love That Will Never Die'. It resulted in the artist producing

three unique art prints that were then engraved on 100 Stonewashed Limited Edition Secrid Cardprotectors.<sup>9</sup> The collaboration was launched with an event at the Secrid Brandstore in Rotterdam on November 3, 2022. For the first time, the Secrid Brandstore in Rotterdam became an epicenter for collaboration, offering a fully immersive visual and sensory experience (POS, engraving, the possibility to choose between the artist's art prints) and allowing the event participants not just to be spectators but to engage in the creative process themselves.

The collaboration aimed to reach creative trendsetters based in the Netherlands, particularly Millennials and GenZers born between 1981-1996 and 1997-2012, who value creativity, art, and design. A personal email invitation was sent to 280 creative trendsetters and their plus ones, followed by a physical invitation containing a Secrid x Franky Sticks card. This card was used as a token to get a limited edition Secrid x Franky Sticks Cardprotector. As part of the project team, I was initially responsible for researching the most suitable token layout options and collaborating on writing the copy.

## Figure 7

### *Secrid X Franky Sticks Invitations and Tokens*



*Note.* Source: Secrid Slack channel of the event

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<sup>9</sup> Secrid utilizes a technique called stonewashing to upcycle wallets that may have minor aesthetic imperfections. The process involves washing the wallets in a specific machine with stones, resulting in a revitalized appearance showcasing an urban style.

To promote the collaboration outdoors, we opted for a creative approach that blurred the distinction between art and advertising. We developed art-print mupies that seamlessly blended into their surroundings, avoiding the typical product placement strategy in favor of an authentic image. Moreover, the mupies contained a QR code to access the Secrid x Franky Sticks landing page. The mupies were placed in Rotterdam, Amsterdam, and The Hague, all in The Netherlands.

**Figure 8**

*Secrid x Franky Sticks Mupies*



*Note.* Source: Secrid Digital. 2022 by Secrid

I also assisted in editing the interview with Franky Sticks and his bio on the Secrid x Franky Sticks collaboration website page and wrote the first section of the copy:

Secrid collaborates with artist Franky Sticks on a Limited Edition Cardprotector. The synergy of two creative hearts blossoms into three original art prints by the artist, engraved on 100 Stonewashed Cardprotectors. With this collaboration, Franky Sticks emphasises the guiding power of love towards a better future – ‘Love That Will Never Die’.

Our shared love for art and creative exploration blossom into a collaboration championing Rotterdam’s creative landscape. While cherishing shared values, Secrid and Franky Sticks also acknowledge and value their individuality. This translates into a nuanced collaborative journey framed by art, focus on quality, and punctuated by creative freedom, yet closely working together (Secrid X Franky Sticks, n.d.).

Instagram played a crucial role in the collaboration communication strategy. As part of my tasks, I provided insights on the structure of Instagram posts, leading to a joint carousel with Franky Sticks (who goes by @frankysticks on Instagram). Furthermore, I developed and assessed the effectiveness of branded hashtags for the occasion, including #LoveThatWillNotDie and #LTWND[00]. In addition, I was also responsible for creating the concept and copy for the posters showcased in the Secrid Rotterdam Brandstore during the launch event.

## Figure 9

*Poster Showcased in the Secrid Brandstore During the Secrid X Franky Sticks Collaboration Launch Event*



*Note.* Instagram Story Screenshot [[@eltenkiene](#)]. (n.d.). Instagram.  
Retrieved November 3, 2022

### *Communication Strategies Development*

During my internship at Secrid, I also developed communication plans and strategies for product launches, including the Mirum and Sheltersuit wallets, events such as Green Friday, and the 2023 Content Strategy for social media. This experience offered a unique opportunity to gain hands-on knowledge in crafting effective communication strategies while focusing on Brand Awareness.

Throughout this process, I was lucky to get professional mentorship from Ilias Halbgewachs, Lead-Link of the Communication circle, and Mila Stolk, Content and Brand Strategist. Their

advice was invaluable in organizing my work and ensuring that my contributions matched the specific components of Secrid's brand identity. They helped me understand Secrid's complexities and encouraged me to think creatively, critically, and strategically, showing me the value of maintaining brand consistency while seeking new ways to deliver our messaging successfully.

Developing communication plans and strategies also required close collaboration with various stakeholders within the company, providing valuable training in stakeholder management. I learned to navigate the dynamics of working with cross-functional teams, understand their needs, and connect communication efforts with their objectives.

Another crucial component was the opportunity to present my communication plans professionally. This improved my skills in articulating complex ideas, answering questions, and incorporating feedback from team members and stakeholders. This iterative process allowed me to fine-tune my proposals and ensure they were solid and well-received. Brand Awareness remained a central objective throughout these communication plans and strategies, highlighting how it can be effectively woven into every aspect of communication.

### *Website Content Translation and Adaptation*

During my internship, I contributed to Secrid's website Italian content editing and translation for Secrid's redesigned digital interface. This responsibility extended beyond the conventional understanding of translation as a mere conversion of words from one language to another. It required a nuanced approach to ensure that each word, phrase, and sentence was accurate in linguistic representation and encapsulated Secrid's distinct brand identity.

Translation, in this context, transcended its basic definition. The emphasis was equally, if not more, on localization—an intricate process of adapting content to resonate with diverse cultural sensibilities while keeping its essence. Editing and translating numerous Secrid brand narratives contributed to a deeper understanding of its history ethos. Each narrative piece provided insights into Secrid's foundational values, positioning, and objectives.

A collaborative environment facilitated this task. My supervisor, Paul van Diepen, provided consistent guidance and constructive feedback, ensuring that the translation objectives aligned with Secrid's strategic goals. Furthermore, collaboration with the Brandsite team was pivotal. Their expertise and willingness to share knowledge about the platform enhanced the overall quality and efficacy of the content. Aside from demonstrating how much effort goes into putting together a website and its components, this experience highlighted the relationship between linguistic clarity, brand consistency, and cultural flexibility.

### *Social Media*

During my internship at Secrid, my involvement in social media gradually expanded and became a core aspect of my responsibilities. Eventually, this aspect became the central focus of my current position as a Social Media Specialist at Secrid.

Initially, my tasks primarily involved reviewing social media copy and conducting hashtag research. However, over time, I took on the role of bridging the gap between Secrid's overarching vision and how it is conveyed on Instagram, Facebook, and LinkedIn. This encompassed sharing projects with key stakeholders and overseeing the creation and commissioning of content in accordance with platform best practices. I became responsible for developing and implementing social media plans, doing social copywriting, and maintaining and enhancing Secrid's brand identity across social channels.

In this role, I developed and executed social media strategies, handled social copywriting, and maintained and enhanced Secrid's brand identity across various social channels. My supervisor, Paul van Diepen, and Ilias Halbgewachs, the Lead-Link of the Communication circle, provided valuable guidance and that brand values and guidelines were followed. They also encouraged me to experiment with strategies, content formats, and copywriting approaches. Additionally, I was responsible for community-building, social listening, and addressing the needs of followers seeking customer service on social media. I also contributed to defining and implementing operational metrics, KPIs, and other measurements of success for continuous tactics and strategy improvements.

One of the most engaging aspects of this role was the frequent collaboration across different circles to create a comprehensive, integrated social media calendar. Furthermore, this experience highlighted the paramount importance of Brand Awareness in effectively conveying Secrid's vision and values across various digital platforms and building a loyal online community.

### *Pitti Uomo*

In January 2023, I represented Secrid at Pitti Uomo in Florence, Italy.<sup>10</sup> One of the most significant takeaways from this experience was gaining firsthand exposure to B2B communication with a focus on mutual growth opportunities and long-term collaboration prospects. At Pitti Uomo, I observed how businesses pitched, negotiated, and solidified deals, offering an invaluable glimpse into strategic planning and partnership development. Several factors made this experience particularly enriching, such as the melding of cultures and backgrounds, seeing how innovative booth designs could influence B2B interactions, and the possibility to meet industry representatives, retailers, and upcoming designers while spotting emerging trends in fashion and design.

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<sup>10</sup> Pitti Uomo is globally renowned as a leading men's fashion event and a hub of innovation, design, and business relationships.

## **Chapter 5: Results Analysis and Discussion**

The present chapter will adopt a phased approach to discuss our quantitative and qualitative findings. It will first present the quantitative results objectively, then it will address them descriptively and explain the statistical measurements and patterns identified. Following this presentation, it will undertake an interpretative phase to examine the significance of this data, making connections between the observed trends and their implications for Brand Awareness and the other Brand Equity components. After the quantitative exploration, the focus will shift to the qualitative insights from the focus group. The discussion will first detail perceptions and participant feedback, offering insight into the nuances of their brand relationship dynamics. After presenting this data, it will highlight predominant themes, as well as convergence and divergence areas. In the end, a comparative exploration will be undertaken, juxtaposing the quantitative and qualitative results. This synthesis will underscore where the two data sources corroborate and where they present differing perspectives, enriching our understanding of the relationship between Brand Awareness and Brand Equity, as experienced and perceived by Secrid's target demographic.

### **5.1 Survey Results Analysis**

The survey gathered 484 respondents, of which 346 (71.5%) knew Secrid and 138 (28.5%) did not recognize it. Therefore, only 346 cases were suitable for further statistical analysis. Table 4 shows the demographic results of our 346 respondents. The sample primarily comprises younger individuals residing in Europe, with a balanced gender ratio and a pronounced inclination towards higher educational qualifications.

#### **5.1.1 Demographic Profile of Survey Respondents**

The age distribution of respondents demonstrates a significant concentration in the younger demographic segments. Most respondents fall within the age range of 21 to 39, with a slight edge toward the 30-39 age bracket, representing 38.4% of the sample. The next significant group, aged 21-29, represents 37.3% of the total respondents.

The gender composition of the sample portrays an almost symmetrical representation of male and female participants, with 48.8% identifying as male and 48.6% as female. A small percentage, 2.6%, preferred not to disclose their gender. This balanced gender distribution is promising, suggesting that the sample adequately represents the population. Thus, the insights derived from the analysis are generalizable.

A marked feature of the data is the strong representation from Europe, with a substantial 90.2% of respondents residing there. This is due to the convenience sampling technique employed in this research.

The academic qualifications of the respondents predominantly lean towards higher tertiary education. A substantial 46.2% have completed a bachelor’s degree, while 39% have obtained a master’s degree. Participants with only a high school diploma account for 11.9%, and a minority, 2.9%, have completed a Ph.D.

**Table 4**

*Demographic Results*

<b>Variables</b>	<b>Sample composition</b>	<b>Count</b>	<b>Percentage</b>
<b>Age</b>	Under 18	1	0.29%
	18-20	12	3.47%
	21-29	129	37.28%
	30-39	133	38.44%
	40-49	43	12.43%
	50-59	16	4.62%
	60+	12	3.47%
<b>Gender</b>	Male	169	48.84%
	Female	168	48.55%
	Prefer not to say	9	2.60%
<b>Location</b>	Africa	3	0.87%

	Asia	8	2.31%
	Caribbean Islands	4	1.16%
	Europe	312	90.17%
	North America/Central America	13	3.76%
	South America	5	1.45%
	Prefer not to say	1	0.29%
<b>Level of education</b>	High School	41	11.85%
	Bachelor's Degree	160	46.24%
	Master's Degree	135	39.02%
	Ph.D.	10	2.89%

- **Survey Section 1: Brand Awareness**

The following survey sections employed a Likert scale to measure responses. The scale ranged from 1 to 5, with the following attributes:

- Strongly Disagree (1)
- Disagree (2)
- Neutral (3)
- Agree (4)
- Strongly Agree (5)

### *Familiarity with Secrid*

The participants' familiarity with Secrid was assessed through Q6: "I know the brand Secrid well". The majority of respondents indicated a moderate to high familiarity with the brand ( $M = 3.46$ ), leaning towards a neutral stance (35.55%; scored as 3) or agreement (34.97%; scored as 4). The data shows a weakly positive correlation between gender and familiarity with Secrid, suggesting that gender has minimal influence on one's familiarity with the brand within this sample ( $r_{pb} = 0.0259$ ).

On the other hand, there are strong to medium positive correlations with several other components of Brand Equity measured in the survey. For example, a pronounced positive correlation ( $r = 0.7145$ ) between participants' familiarity with Secrid and their immediate recall of the brand when thinking of wallets (top-of-mind Brand Awareness; Q7). Similarly, there is a significant positive correlation with unaided logo recall ( $r = 0.6525$ ; Q8) and unaided product recall ( $r = 0.6433$ ; Q9). A strong positive correlation is also notable with brand loyalty ( $r = 0.6267$ ; Q12), future purchase intentions ( $r = 0.6380$ ; Q13), recommendation intent ( $r = 0.6921$ ; Q14), and trust over competitors ( $r = 0.6669$ ; Q15). The data also suggests a marked positive correlation with quality perception ( $r = 0.6774$ ; Q16) and functionality perception ( $r = 0.6657$ ; Q17).

The correlation with positive brand associations stands positive but moderate ( $r = 0.5620$ ; Q18), similar to the one with style alignment ( $r = 0.5199$ ; Q19), and innovation perception ( $r = 0.3437$ ; Q20)—which is lower than other identified correlations within the variables. Another pronounced positive correlation with the awareness of proprietary assets ( $r = 0.6261$ ; Q21) suggests that respondents who professed familiarity with Secrid also demonstrated knowledge about the brand's proprietary assets and acknowledged their value ( $r = 0.5225$ ; Q22).

#### *Top-of-mind Brand Awareness for Secrid*

The participants' top-of-mind Brand Awareness was assessed through Q7: "When I think of wallets, Secrid is the first brand that comes to my mind". Results highlight a great variation of opinions among respondents ( $SD = 1.23$ ), with an overall neutral sentiment slightly leading towards disagreement ( $M = 2.87$ ). A significant number of respondents, 32.1%, disagreed (scored as 2) with the statement, followed by a sizeable 20.5% who adopted a neutral position (scored as 3). Contrarily, 22.8% concurred (scored as 4) that Secrid is their primary association, and only 11.3% strongly confirmed this sentiment (scored as 5).

Results show a strong positive correlation ( $r = 0.7199$ ) between respondents' top-of-mind Brand Awareness and their loyalty to Secrid (Q12), future purchase intentions ( $r = 0.6576$ ; Q13), and recommendation tendencies ( $r = 0.706$ ; Q14). The solid positive correlation extends to trust in Secrid over its competitors ( $r = 0.7383$ ; Q15) and perceptions of product excellence and product functionality ( $r = 0.6761$ ;  $r = 0.6962$ ; Q16; Q17). The data also demonstrates a correlation between top-of-mind Brand Awareness and the tendency to associate positive characteristics with Secrid ( $r = 0.5813$ ; Q18), as well as perceptions of style alignment ( $r = 0.6026$ ; Q19). Interestingly, the link ( $r = 0.4405$ ) with perceived innovativeness was positive but moderate.

### *Unaided Logo and Product Recognition*

The participants' capability of recalling Secrid's logo unaided was assessed through Q8: "I can recall the logo of Secrid without any aid". The responses show varied levels of unaided logo recall among the participants ( $SD = 1.24$ ). At the same time, a mean value ( $M = 3.05$ ) being only slightly above 3 (neutral) suggests that respondents are almost evenly split between those who can and cannot recall the logo without aid. The largest group, constituting 27.17%, disagreed (scored as 2) with their ability to recall the logo unaided, while 24.57% of the respondents remained neutral (scored as 3). There was positive recognition among 22.25% who agreed (scored as 4) and 15.61% who strongly agreed (scored as 5) with the statement.

The participants' capability of recalling Secrid's products unaided was assessed through Q9: "I can recall the products of Secrid without any aid". The results indicate that a significant portion of the respondents felt confident in their ability to recall Secrid products unaided ( $M = 3.80$ ), with a leading 33.82% agreeing (scored as 4), followed by 29.77% taking neutral stance (scored as 3), and 28.32% strongly agreeing (scored as 5). The results show a slightly more consistent sentiment among respondents about unaided product recall than unaided logo recall ( $SD = 1.00$  vs.  $SD = 1.24$ ).

### *Aided Logo and Product Recognition*

The participants' capability of recalling Secrid's logo, if aided, was assessed through Q10: "I can recognize this logo" paired with a picture of the logo.<sup>11</sup> A notable portion of the respondents showed confidence in their ability to recognize the Secrid logo when presented with it ( $M = 3.84$ ), with a leading 34.39% of the respondents holding a neutral stance (scored as 3) towards recognizing the Secrid logo when aided, closely followed by 34.10% who strongly agreed (scored as 5) on their ability to recognize it, and 24.57% who agreed (scored as 4).

The participants' capability of recalling Secrid's products when aided, was assessed through Q11: "I can recognize these products", coupled with a picture of the Secrid Cardprotector and Miniwallet.<sup>12</sup> The data shows a considerable consensus among participants towards positive product recognition ( $SD = 0.86$ ). The majority of the sample, amounting to 80.93%, either strongly recognized or agreed on recognizing Secrid products when aided, with 44.51% of respondents strongly agreeing (scored as 5) and 36.42% agreeing (scored as 4) with their recognition ability ( $M = 4.21$ ).

Additionally, the most frequently occurring response for recognizing the Secrid logo when aided was  $Mo = 3$ , while the most frequent response for identifying Secrid products was  $Mo = 5$ , suggesting that product awareness is stronger among the sample.<sup>13</sup>

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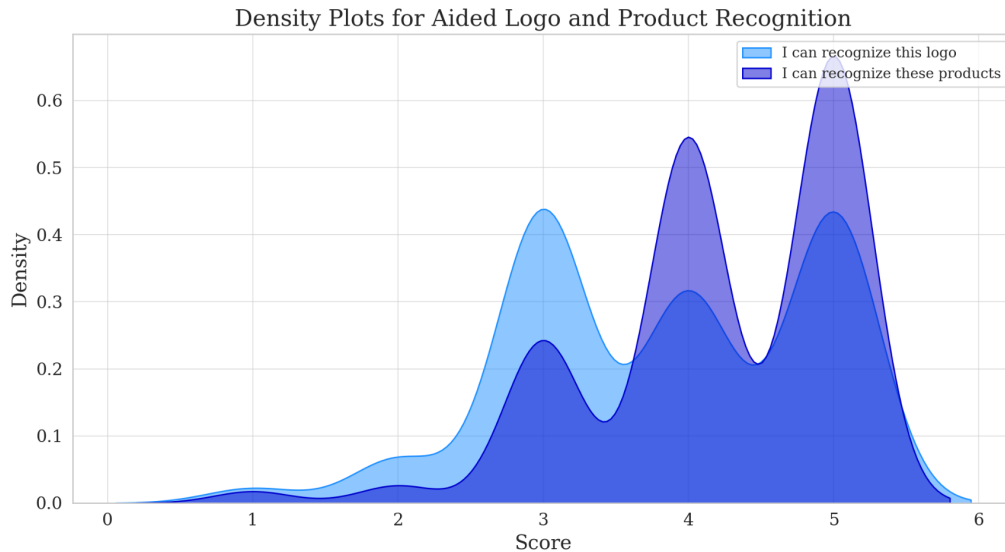
<sup>11</sup> See Annex B.

<sup>12</sup> See Annex C.

<sup>13</sup> See Figure 10.

**Figure 10**

*Density Plots for Aided Logo and Product Recognition*



- **Survey Section 2: Brand Loyalty**

*Loyalty to Secrid*

The participants' loyalty to Secrid was first assessed through Q12: "I consider myself loyal to the Secrid brand". The results showcase diverse feelings and levels of loyalty among respondents ( $SD = 1.16$ ), ranging from "disagree" (scored as 2) to "agree" (scored as 4). While a portion of the sample considered themselves loyal to Secrid, 37.28% held a neutral stance (scored as 3) concerning their loyalty. The mean ( $M = 3.15$ ), being slightly above neutral (scored as 3), indicates a mild inclination towards loyalty, but not overwhelmingly so.

*Future Purchases of Secrid Products*

The participants' future purchase intention was then assessed through Q13: "I will continue to purchase Secrid products in the future". With a  $M = 3.65$ , the majority of respondents leaned

towards a positive response, with a notable 35.84% showing neutrality (scored as 3) regarding their intention, and 29.19% agreeing (scored as 4), and 24.28% strongly agreeing (scored as 5). Although the responses show variability, the  $SD = 1.01$ , implies that most respondents had a somewhat consistent sentiment towards future purchases.

#### *Recommendation of Secrid to Friends and Family*

The participants' willingness to recommend Secrid to friends and family was assessed through Q14: "I would recommend Secrid to my friends and family". The data indicates that a significant majority, 65.61%, of the respondents are inclined to recommend Secrid to their friends and family ( $M = 3.90$ ), with 33.82% agreeing (scored as 4) with the statement and 31.79% strongly agreeing (scored as 5) and 28.90% showing neutrality (scored as 3). The relatively low standard deviation ( $SD = 0.94$ ) signifies that there is a general alignment in the respondents' sentiments.

#### *Trust in Secrid Over Competitors*

The participants' trust in Secrid compared to its competitors was assessed through Q15: "I trust Secrid more than its competitors". The results suggest that, on average, respondents have a mild inclination towards trusting Secrid more than its competitors ( $M = 3.44$ ), with 38.15% showing neutrality (scored as 3), followed by 26.30% agreeing (scored as 4), and 18.50% strongly agreeing (scored as 5). Moreover, there is a moderate variability in trust levels among respondents ( $SD = 1.02$ ).

### ● **Survey Section 3: Perceived Quality**

#### *Quality Perception of Secrid Products*

The participants' perception of the quality of Secrid products was assessed through Q16: "The overall quality of Secrid products is excellent". The data shows a strong positive sentiment among respondents regarding the quality of Secrid products ( $M = 3.97$ ), with 38.15% agreeing

(scored as 4) and 30.92% strongly agreeing (scored as 5) with the statement. Moreover, a relatively low standard deviation ( $SD = 0.86$ ) emphasizes a general consensus in the perceived quality among respondents. A positive weak correlation ( $r = 0.080$ ) between respondents' age and perceived quality of Secrid products hints at a slight tendency for older respondents to view the quality of Secrid products more favorably.

#### *Functionality Perception of Secrid Products*

The participants' perception of the functionality of Secrid products was assessed through Q17: "The functionality of the Secrid products meets my expectations". The results show moderate consensus among respondents ( $SD = 0.862$ ) and a concentration of answers between "neutral" (scored as 3) and "agree" (scored as 4) with a  $M = 3.59$ . While a considerable 36.71% remained neutral (scored as 3), 33.24% of the respondents agreed (scored as 4) with the statement, and 28.03% strongly agreed (scored as 5).

- **Survey Section 4: Brand Associations**

#### *Positive Characteristics Association with Secrid*

The participants' association of positive characteristics with Secrid was assessed through Q18: "I associate positive characteristics with the Secrid brand". While a significant portion of respondents associated positive characteristics with Secrid, there is a substantial group that remained neutral ( $M = 3.5$ ). In fact, a predominant 47.98% scored 3, followed by a 26.01% scoring 4, and 19.94% strongly agreeing scoring as 5. Moreover, a slight negative correlation ( $r = 0.0682$ ) between respondents' age and their inclination to associate positive characteristics with Secrid shows a mild tendency for younger respondents to associate more positive characteristics with Secrid than older ones.

### *Style Alignment of Secrid Products with Personal Style*

The participants' alignment of the style of Secrid products with their personal style was assessed through Q19: "The style of Secrid products aligns with my personal style". Respondents shared a moderate consensus around the statement, ( $SD = 0.87$ ), with most responses located between "neutral" (scored as 3) and "agree" (scored as 4). While 34.10% agreed (scored as 4) with the statement, a notable 43.64% remained neutral or indifferent about the style alignment. Moreover, a minimal negative correlation ( $r = 0.0210$ ) between respondents' age and the style alignment of Secrid's products with their personal style suggests a weak tendency for younger respondents to feel that the style of Secrid products aligns more with theirs than older respondents.

### *Perception of Secrid as Innovative*

The participants' perception of Secrid as an innovative brand in its field was assessed through Q20: "Secrid is innovative in its field". Secrid's perceived innovation in its field stands evident, with a  $M = 4.02$  and a  $SD = 0.84$ , suggesting a clear consensus among respondents. In fact, a significant number of participants, 44.80% and 31.21%, respectively, scored 4 and 5. Furthermore, a minor negative correlation ( $r = 0.0159$ ) between respondents' age and their belief in Secrid's innovativeness within its field shows a slight tendency for younger respondents to view Secrid as more innovative than older respondents.

## ● **Survey Section 5: Other Proprietary Assets**

### *Awareness of Secrid Proprietary Assets*

The participants' awareness of any patents, trademarks, or other proprietary assets held by Secrid was assessed through Q21: "I know of any patents, trademarks, or other proprietary assets Secrid holds". The results show considerable variability in the respondents' awareness of Secrid's proprietary assets ( $SD = 1.29$ ), and a general lack of awareness about the patents, trademarks, or other assets held by Secrid ( $M = 2.61$ ). A significant 27.46% of respondents

strongly disagreed (scored as 1), followed by 26.59% remaining neutral (scored as 3), and 19.65% disagreeing (scored as 2).

### *Value Perception Due to Secrid Proprietary Assets*

The participants' perception of the value added by "Secrid" owning proprietary assets was assessed through Q22: "The fact that Secrid owns these proprietary assets makes the brand more valuable to me". The data reveals a broad spread of opinions around the mean ( $SD = 1.12$ ). The majority of responses were neutral, with 36.42% scoring 3 ( $M = 3.05$ ), and suggesting that a significant portion of the sample may not fully appreciate or understand the importance of these assets to the brand's value proposition. Interestingly 22.25% disagreed (scored as 2) with the added value perception.

## **5.2 Focus Group Results Analysis**

To gain qualitative insight into the impact of Brand Awareness on Secrid's Brand Equity, a 60-minute focus group was conducted via Zoom. The moderator, Sofia Di Stefano, facilitated the discussion with six participants (A, B, C, D, E, F).

### **5.2.1 Demographic Profile of Focus Group Respondents**

The age distribution of participants spanned from 25 to 59 years, with five out of six respondents falling within the age range of 25 to 35. The group comprised 50% females and 50% males, making the insights derived from the analysis generalizable even in this case. Because of the convenience sampling technique employed in this research, like for the survey, most participants reside in Europe. However, one out of six also lives in the Caribbean, and two are not European, which might suggest a different perspective brought to the table. Even in this case, the academic qualifications of the respondents predominantly lean towards higher tertiary education, with only one having a high school diploma. The participant's varied backgrounds and experiences with Secrid provided multifaceted perspectives:

- Participant A, a 29-year-old female living in Amsterdam, is familiar with Secrid through her boyfriend.
- Participant B, a loyal 26-year-old male customer living in Lisbon.
- Participant C, a 35-year-old male living in Frankfurt, has had a Secrid wallet for over two years.
- Participant D, a 59-year-old male living between Aruba and Portugal, has had a Secrid wallet for circa years.
- Participant E, a 25-year-old female living in Lisbon, has Brand Awareness of Secrid but does not own one of their products.
- Participant F, a 33-year-old female living between Manchester and Lisbon, has known Secrid for a year and owns a Secrid Cardprotector.

**Table 5**

*Focus Group Demographic Results*

<b>Name</b>	<b>Age</b>	<b>Gender</b>	<b>Location</b>	<b>Level of education</b>	<b>Relationship with Secrid</b>
A	29	Female	Amsterdam	Master's degree	Familiar through her boyfriend
B	26	Male	Lisbon	Bachelor's degree	Loyal customer, owns multiple products
C	35	Male	Frankfurt	Master's degree	Owens a Secrid Miniwallet for over two years
D	59	Male	Aruba/Portugal	High school	Owens a Secrid Miniwallet for three years
E	25	Female	Lisbon	Bachelor's degree	Knows the brand but does not own the product
F	33	Female	Manchester/Lisbon	Master's degree	Knows the brand for one year, and owns a Cardprotector

### 5.2.2 Key Macro-Themes And Themes

The analysis of the transcription and the first examination of the focus group session was followed by the individuation and categorization of recurrent micro-themes. The latter were grouped under the five overarching macro-themes that informed the sections of both the survey and focus group (Brand Awareness, Brand Loyalty, Perceived Quality, Brand Associations, and Other Proprietary Assets), ad adapted from Aaker's (1991) Brand Equity Model.

- **Brand Awareness**

#### *Familiarity With Secrid*

The first addressed macro-theme during the focus group was the participant's Brand Awareness of Secrid. They exhibited a medium spectrum of familiarity with Secrid. Participant A knew Secrid because of residing in the Netherlands, but she gained further insight into their products through her boyfriend, who owns one. Despite demonstrating reasonable Brand Awareness, she does not own any of the company's products. On the other hand, Participant B identified himself as a loyal Secrid consumer: "I'm a Secrid customer and a huge fan of their products. I have owned multiple Secrid wallets over the past few years". Participant C also had an in-depth awareness of Secrid, as evidenced by the company's popularity in Germany, his circle of friends, and his use of a Secrid Miniwallet for over two years. Participant D gained familiarity with Secrid after being gifted a Miniwallet. However, his familiarity with the brand was mainly shaped by and centered around functionality. For example, he found it difficult to name the products that were shown during the focus group: "To be honest, other than the Miniwallet, which is the one I have, I wouldn't be able to name other products", and showed no awareness of Secrid's patented mechanism. Participant E did not own a Secrid wallet, and her Brand Awareness was mainly built on her interactions with Secrid on social media: "I follow them on social media and interact with the brand, but I haven't bought anything from them yet". Participant F showed a medium-high level of Brand Awareness shaped by friendly brand recommendations and social media interactions with Secrid. She learned about Secrid a year ago and "thought it was very original

and practical, and [...] started to follow the brand on Instagram”. Only a couple of months ago, she purchased her first Secrid wallet. When asked to quantify their Brand Awareness, participants scored values from 3 to 5, indicating a medium-to-high level of perceived Brand Awareness.

Interestingly, four out of six participants (A, C, D, F) learned about Secrid because the brand was recommended to them or someone gifted them a Secrid wallet. Another noteworthy aspect is that Participants E and F started building their familiarity with Secrid over social media, and only Participant F has recently purchased one of their products.

### *Top-of-mind Brand Awareness*

During the focus group, the participant’s top-of-mind Brand Awareness was assessed through the presentation of seven different wallet types, two of which were the Secrid Miniwallet Original Black and the Secrid Silver Cardprotector. The discussion revealed a mix of perceptions regarding what represents a wallet. While some participants, influenced by cultural backgrounds and past experiences, leaned towards traditional wallet designs, others claimed to have shifted their perceptions after using Secrid wallets. Interestingly, despite using modern wallets, some participants still hold traditional perceptions, suggesting that ingrained cultural and experiential factors play a significant role in shaping these views.

Participants A and E picked wallet numbers 1 and 3, stating that their concept of a wallet was either shaped by their cultural background or what they were used to seeing. As stated by Participant A:

“I think this also has to do with my cultural background - I come from Italy, a country where cash is used very frequently - less now, but a lot when I grew up there. I have always seen people with big wallets to carry everything.”

Despite owning Secrid wallets, participants B and F still associated with traditional wallet designs, numbers 3 and 5, respectively, reinforcing the idea that ingrained cultural and experiential factors play a significant role in shaping these views. In contrast, Participants C

and D have shifted their perceptions, favoring the modern designs of Secrid wallets, numbers 2 and 7.

### *Unaided Logo and Product Recognition*

The participants' ability to recognize the Secrid logo unaided was tested by presenting them with six distinct logo options, of which option 1 was the actual Secrid logo. Participants B, C, D, and E recognized the Secrid logo, whereas Participants A and F indicated option 6, a similar-looking logo to Secrid's one.

Consecutively, unaided product recognition was assessed through the question: "Off the top of your mind, can you name any Secrid products?". The answers displayed varying degrees of familiarity with Secrid's products. Most participants could identify the brand's flagship products, although with some uncertainty regarding their specific names. The Cardprotector appeared to be the most recognized product. Participant A described it as the "classic card wallet with the little button to push cards," while Participant F mentioned owning it in pink. Participants C and B also identified the Cardprotector.

The Miniwallet and Slimwallet were also frequently mentioned. Participant B named both, and Participant C considered them among the "three most popular ones." Participant D owns the Miniwallet and could identify it. However, he expressed uncertainty about other products. TPU was identified by name by both Participants B and C, with Participant B noting that he owns a customized version.

The Twinwallet was mentioned only once by Participant D, who described it as the "double one" before the focus group moderator confirmed its name. Among other products, Participant E recalled a product with "a coin pocket" but could not remember its exact name. While not recalling specific product names, Participant F mentioned features like pockets, a coin holder, and a recent addition that emits a noise to help locate a misplaced wallet, probably hinting at a

wallet tracker.<sup>14</sup> The discussion suggests that while the Cardprotector, Slimwallet, and Miniwallet are well-recognized among the participants, there is a general lack of awareness regarding the specific names of other products.

- **Brand Loyalty**

#### *Ownership and Usage of Secrid Products*

The focus group showed a varied ownership pattern among the participants, emphasizing a clear distinction between those who own Secrid products and those who do not and the reasons behind their choices. Participant B stood out as a dedicated Secrid user, owning multiple Secrid products, such as a custom-made TPU with personal engravings, a Secrid x Freitag wallet, and a Vintage Blue Miniwallet. His preference for the TPU, owing to the wallet's customization, suggests a stronger emotional attachment to the product: "The fact that it's customized makes it feel more like my own". Participants D and C owned a Miniwallet, indicating a particular popularity among the group. Participant F was the only one who owned a pink Cardprotector, further highlighting the range of Secrid products owned by the participants. Participants A and E did not own a Secrid product. While Participant A did not provide a specific reason for her choice, Participant E acknowledged the potential value of owning a Secrid wallet but mentioned that it is not currently a top priority for her.

#### *Brand Enthusiasm and Perception of Secrid*

The participants' sentiments towards Secrid varied, reflecting a nuanced spectrum of brand enthusiasm and loyalty. Participant A showed appreciation without ownership. She positively perceived Secrid products based on their practicality and appeal when seen on others. However, the lack of personal ownership might factor in not identifying as an enthusiast. In contrast, Participants B and C demonstrated strong brand enthusiasm. Participant B praised Secrid's balance of aesthetics, quality, and functionality, with a particular emphasis on the

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<sup>14</sup> Participant F was likely referring to the Chipolo CARD Spot, a wallet tracker recommended by Secrid through mutual referral.

brand's commitment to ethical and sustainable production:

“But what I think is even cooler is that Secrid is all about making sure their production methods are ethical and sustainable. It's awesome to see a company that's not just about making great products but also cares about doing things the right way. Makes me like Secrid and their stuff even more!”

Participant C mirrored similar sentiments, highlighting the functionality and quality of Secrid products as primary drivers of his brand loyalty. Similarly, Participant D was unequivocal in his satisfaction with his Secrid wallet. At the same time, Participant E expressed a more tempered appreciation, valuing the brand's offerings without being overly passionate. Participant F showcased a unique perspective, noting the brand's distinctiveness and the curiosity it sparks in others, especially during her time back home to Argentina.

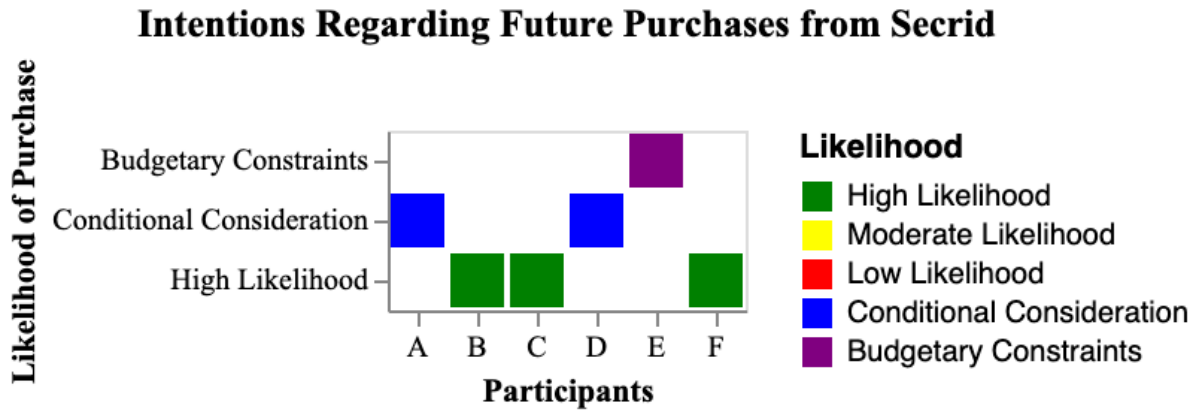
- **Perceived Quality**

#### *Likelihood of Future Purchases from Secrid*

The Participants' intentions regarding future purchases from Secrid reflected a blend of brand loyalty, product satisfaction, and practical considerations. Participant B showed a strong desire to continue purchasing from Secrid, captivated by the brand's quality and the attraction of new product releases: “Maybe just one more?”. This sentiment was echoed by Participant C, who, satisfied with his Miniwallet, was also open to future purchases. Participant F extended her enthusiasm to gifting, picturing the Secrid wallets as ideal presents for friends and family. On the other hand, Participant A's likelihood to purchase is present but not connotated timely. At the same time, Participant D contemplates a future purchase based on the wear and tear of his current wallet. In contrast, Participant E acknowledged the value of Secrid wallets but mentioned budgetary constraints as a deterrent, though she remained open to a potential future purchase.

**Figure 11**

*Likelihood of Future Purchases from Secrid*



*Propensity to Recommend Secrid*

Within the focus group, the participants showcased positive inclinations towards recommending Secrid rooted in personal experiences, brand trust, and observed tangible and intangible benefits, such as Secrid’s transparency or its products’ quality and functionality. The recommendation attitudes can be distinguished into direct recommendations (B, C, D, F) and conditional recommendations (A, E).

A deep trust influenced Participant B’s strong endorsement of Secrid’s quality and transparency, “I trust the brand’s quality and transparency,” a sentiment that led him to introduce family members to the brand. Participant C’s anecdotal account of a friend’s adoption of Secrid after his direct recommendation emphasizes Secrid’s tangible impact on users through word-of-mouth and product functionality: “Absolutely, I’d recommend Secrid. Not just because it’s a great product but also because I’ve seen how much people love it once they get it”.

Similarly, Participant D’s gifting experience and frequent recommendations highlight an appeal to a broader audience: “Whenever my friends or clients see mine, they’re always

curious about it. I love recommending it to anyone who's interested!". Participant F's consistent advocacy in conversations and intent to gift Secrid products further emphasize the above. On the other hand, Participants A and E expressed a conditional recommendation approach, valuing Secrid's compact design and reputation, respectively, but tying their recommendation propensity to the situation and those they would be recommending to: "I might suggest it if I think they'd be into it".

### *Trust in Secrid Over Competitors*

Participants' trust in Secrid emerged as a dominant theme, consistently favoring the brand over its competitors. Their trust was mainly rooted in brand longevity and Secrid's pioneering (A), transparency, positive brand experiences (B, E), product quality, and functionality (C, D, F). Participant A valued Secrid's pioneering role and longevity in the market, associating it with superior quality. This sentiment of trust was echoed by Participants B and E, who appreciated Secrid's transparency, ethical efforts, and genuine communication. Participant D's anecdote of a friend's negative experience with a counterfeit product underscored the perceived superiority of Secrid's functionality and quality. Similarly, Participant F's positive personal experience with Secrid's durability reinforced the above.

### *Quality Rating of Secrid Products*

Participants' ratings of Secrid products lean towards the highest quality marks. Participants A, B, C, D, and F all assigned a top rating of 5, stressing Secrid's commitment to durability, functionality, and aesthetics:

- "I would say 5. My boyfriend has had his wallet for many years, and is still in perfect condition. You should see his phone!" (A).
- "They always hit the mark for me" (B).
- "The card mechanism is smooth, and it keeps everything compact. Plus, it's held up really well over time. Minimal wear and tear" (C).
- "It's lasted me for a long time without giving me any issues" (D).

- “Their overall reputation gives me the impression that they don’t compromise on quality” (E).

Their personal experiences, ranging from rough handling to the smoothness of the card mechanism, highlight the products’ perceived resilience and user-friendliness. Even Participant E, who has not personally owned a Secrid product, rated them a solid 4 based on the brand’s reputation and observed quality.

### *Functionality and Innovations of Secrid Products*

Most participants recognized and appreciated the functionality and innovation of Secrid products. While some were unaware of the latest product additions, the introduction of the Coinpocket<sup>15</sup> was generally well-received and surprisingly mentioned by Participant E, who is not a Secrid customer but follows the brand on social media. Generally, the participants’ perceptions of Secrid products’ functionality gravitate towards their innovative features. While Participants A and C were initially unaware of the new Coinpocket add-on, its introduction was met with interest and appreciation, with Participants E and F recalling the product promotion on Secrid’s Instagram. Moreover, the card mechanism, referenced by Participant C, was appreciated for its smoothness and transformative impact on wallet usage. Though not a direct user, Participant E perceived Secrid products as high-quality and functional, a sentiment mirrored by Participants D, B, and F.

- **Brand Associations**

### *Associations with the Secrid Brand*

When participants were asked about their immediate brand associations with Secrid, themes of practicality, compactness, safety, and modern design emerged. Participants A, C, D, and F highlighted Secrid products’ practical and compact nature, with Participant D also drawing a unique personal connection to his daughter. The emphasis on safety was evident in the responses of Participants D and E, suggesting Secrid’s reputation for secure and protective

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<sup>15</sup> As part of its Autum/Winter 2023 collection, Secrid launched the Secrid Coinpocket, a new add-on fitting in all Secrid wallets and allowing users extra space to carry coins and small items.

wallets. Style and modern design were also recurrent themes, with Participants B and F acclaiming Secrid's innovative and elegant design tailored for the contemporary user.

### *Resonance of Secrid's Products with Participants' Style*

The focus group revealed that most participants find that the Secrid products' aesthetic aligns well with their personal style. The discussion, on the other hand, revealed a diverse set of reasons for the alignment. The brand's minimalistic and functional design appealed to those who prioritize simplicity and efficiency in their belongings, such as Participant C. Meanwhile, Participant D finds Secrid's aesthetic perfectly suited to his dynamic lifestyle, valuing efficiency and ease of use.

Brand loyalty emerged as a theme, with aesthetic resonance playing a role in fostering a solid connection to Secrid, like in the case of Participant B. During the discussion, customization stood out as a valuable feature, with Participant A highlighting Secrid's sleek design and emphasizing the value of customization possibility, suggesting a desire for products tailored to individual preferences: "I like the sleek style of their products and that they have many different options to customize them".

Only Participant E expressed doubt regarding the style alignment among the six participants. While she appreciated "the appeal in their sleek and modern designs" and "the thought and creativity they put into their products", she did not envision a perfect match with her style.

### *Perception of Secrid as an Innovator in the Wallet Industry*

Secrid was overwhelmingly regarded as an innovator in the wallet sector. The participants recognized the brand for its pioneering approach, with many noting that it introduced a unique wallet type that others are now attempting to replicate (A, D, E). Participant A acknowledged Secrid products as the first-of-its-kind she encountered, a feeling reverberated by Participant D, who saw Secrid as the original that others attempt to emulate: "Now all the others are trying to copy them, but they're the ones who invented that type of wallet".

On the other hand, the patented mechanism, modern design, and ability to merge functionality with style were highlighted as crucial innovative features. Participant B emphasized Secrid's innovative mechanism as representative of the modern wallet. This notion of pushing boundaries was reinforced by Participant C. At the same time, Participants E and F praised Secrid's ability to seamlessly merge functionality with style, striking a balance between technological advancement and aesthetic appeal.

- **Other Proprietary Assets**

*Awareness of Secrid's Proprietary Assets*

The discussion showed a varied awareness of Secrid's proprietary assets among participants. While Participants A, D, and E were initially unaware of patents or trademarks, Participants B, C, and F demonstrated knowledge of Secrid's patent for their wallet mechanism.

*Value Perception of Secrid's Proprietary Assets*

Participants' perceptions of Secrid's proprietary assets broadly emphasized their value-enhancing role for the brand. These assets were regarded as markers of originality, commitment to innovation, and trustworthiness. Participants B, C, and D highlighted the assets as evidence of Secrid's commitment to innovation, uniqueness, and trustworthiness. Participant E, previously unaware of the patent, saw it as a reinforcement of Secrid's originality. While initially ambivalent, Participant A acknowledged the potential value of these assets when framed within a broader narrative of expertise. Meanwhile, Participant F associated the assets with exclusivity, emphasizing their worth.

### 5.3 Discussion

The study's findings show that Brand Awareness is positively correlated with Secrid's Brand Equity and its components (Brand Loyalty, Perceived Quality, Brand Associations, and Other Proprietary Assets), corroborating the theoretical model introduced by Aaker (1991) and validating previous research that associated Brand Awareness with Brand Equity, although on categories that differ significantly from the ones chosen in the present study.

Our quantitative and qualitative results are consistent with previous studies on the topic of Brand Equity. For instance, Zia et al. (2021) demonstrated the positive impact of Brand Awareness in a predictive relationship amid Brand Loyalty, Brand Image, and Brand Equity; Sasmita and Suki (2015) showed that Brand Awareness, Brand Associations, Brand Loyalty, and Brand Image influence Brand Equity among young consumers; Chung et al. (2013) showed that Brand Awareness substantially impacts consumer decision-making, with consumers using it as a choice criterion that benefits Brand Equity in the Public Relations sphere; Ishaq et al. (2014) observed a positive significant impact of Brand Awareness, Brand Loyalty, and Brand Image on the service quality of the hotel industry in Pakistan; Huang and Sarigöllü (2012) examined the relationship between Brand Awareness and market outcome, Brand Equity, and the effects of marketing mix elements on Brand Awareness, confirming a positive association between Brand Awareness and Brand Equity.

#### *Brand Awareness*

Quantitative and qualitative results indicate a varied level of top-of-mind Brand Awareness among our sample, suggesting that, while Secrid has achieved top-of-mind Brand Awareness among certain participants, there is a considerable segment for whom this association could be more robust. This heterogeneity in responses might be partially attributed to the distinctive features of Secrid wallets, as well as sociocultural aspects. Unlike the traditional wallet designs pervasive in consumer culture, Secrid wallets feature a unique mechanism and shape. While these features distinguish the brand in the market, they also contribute to the varied sentiments identified among respondents. For many, the term "wallet" might evoke images of

classic leather bifolds or trifolds. As a result, even if respondents are familiar with and appreciate Secrid's innovative design when prompted with the general concept of a "wallet," their thoughts may be drawn to more traditional designs. This can be further explained by the fact that experience has been demonstrated to influence choices in various, sometimes antithetical, ways. One's preferences may lean toward new products they have not previously encountered. On the other hand, one can sometimes prefer things because they have extensive experience with them (Houston-Price & Nakai, 2004).

For example, in the case of focus group Participant B, a loyal Secrid customer who owns multiple Secrid wallets, his idea of a wallet was still a traditional bifold leather one. Similarly, focus group Participants A and E stated that their conventional concept of a wallet was either shaped by their cultural background or what they were used to seeing. These insights confirm that ingrained sociocultural and experiential factors can strongly impact top-of-mind Brand Awareness. In light of this, recognizing and accounting for different types of consumers when conceiving branding and marketing programs is critical to managing Brand Equity (Keller & Swaminathan, 2019) and might be something to consider for Secrid. This observation is not a commentary on Secrid's intrinsic value or market recognition but an insight into the complexities of establishing and reshaping consumer perceptions within an established product category.

### *Brand Loyalty*

The data reveals a strong association between Brand Awareness and Brand Loyalty. Specifically, familiarity with Secrid and top-of-mind Brand Awareness exhibit the strongest correlations across all Brand Loyalty dimensions. This resonates with Aaker's (1991) claim that solid Brand Awareness can foster Brand Loyalty, given that consumers often gravitate towards brands they recognize and recall. In the context of Secrid, it can be inferred that consumers with higher Brand Awareness are more inclined to exhibit loyalty behaviors, such as repeat purchases and brand recommendations. This phenomenon can be underpinned by the familiarity principle, suggesting that people tend to develop preferences for something merely

because they are familiar with it (Liao et al., 2011). Hence, as consumers become more acquainted with Secrid, their affinity, and commitment to the brand will likely intensify. Our qualitative data further support this claim, with highly Secrid-familiar focus group Participants B and C expressing a strong desire to continue purchasing from Secrid. Furthermore, focus group Participants B, C, D, and F's recommendation attitudes support the positive correlation between Brand Awareness and brand recommendations (a facet of Brand Loyalty). This tendency among participants who are more familiar with Secrid to recommend Secrid products is further exemplified by Participant C's anecdotal account of a friend adopting Secrid following his straightforward recommendation and Participant D's gifting experience and repeated recommendations of the brand to his clients.

Finally, the tendency to prioritize Secrid, the familiar brand, over competitors (another facet of Brand Loyalty) to minimize perceived risks emerged within focus group Participant D's insight about a friend purchasing a "fake" Secrid wallet that started malfunctioning after two months. In fact, the connotation of a competitor's product as "fake" in Participant D's anecdote is particularly telling and carries profound implications for Perceived Quality, consumer behavior, and, ultimately, Brand Equity. Labeling a product as "fake" questions its authenticity and casts doubt over its quality, reliability, and overall value proposition. In the context of Secrid, the insight from our empirical findings sheds light on the perceived value of the brand's products within its customers. When juxtaposed against a "fake" counterpart that malfunctioned within a short span, the Secrid wallet's durability and quality become even more pronounced.

### *Perceived Quality*

Delving into the relationship between Brand Awareness and Perceived Quality, the data underscores a robust positive correlation, suggesting Brand Awareness's salience in shaping product quality perceptions within our sample. This observation aligns with Kapferer's (2012) work, which argues that well-established brands frequently benefit from the halo effect, implying that positive attributes linked to the brand's prominence or recognizability can influence favorable perceptions in other Brand Equity facets, such as Perceived Quality.

According to research, positive Brand Awareness is associated with high quality, trustworthiness, and reliability (Aaker, 1991; Kapferer, 2012). This Awareness leads to spontaneous, favorable inferences, like in the case of focus group Participant E, who does not own a Secrid wallet but infers positively about its quality: “It’s also not just about the product but the brand’s reputation for quality.” This insight suggests that Secrid’s Brand Awareness can function as a compass, prompting people to view its products as superior in quality even without direct experience with them.

Furthermore, the strong positive sentiment regarding the quality of Secrid products that emerged from our quantitative and qualitative data is consistent with Aaker’s (1991) concept of perceived quality as a dimension of Brand Equity. In fact, Aaker’s Brand Equity Model articulates perceived quality as a consumer’s opinion regarding a product’s superior quality. Our sample’s positive perception of Product Quality reflects a favorable aspect of Secrid’s Brand Equity.

### *Brand Associations*

While a significant portion of respondents associated positive characteristics with the brand, a substantial group remained neutral. Moreover, the quantitative data indicates a slight negative correlation between respondents’ age and their inclination to associate positive characteristics with Secrid, suggesting a mild tendency for younger respondents to associate more positive characteristics with Secrid than older respondents.

The qualitative insights from the focus group offer a nuanced understanding of Secrid Brand Associations, further enriching the depth and context of our quantitative findings. Participants’ descriptions of Secrid, ranging from “practical” and “compact” to “stylish” and “innovative,” paint a multifaceted picture of the brand. The recurrent themes of compactness and functionality, as highlighted by Participants A, C, and F, underscore Secrid’s perceived utility and functional design. Meanwhile, descriptors like “stylish,” “elegant,” and “designed for the modern generation” from Participants B and F suggest the brand’s aesthetic appeal and its resonance with contemporary sensibilities. Notably, the emphasis on “safety” by Participants D and E underscores one of Secrid’s unique value propositions in offering RFID-protected

wallets. Moreover, Participant D's association of Secrid with his "daughter" adds an emotional layer, suggesting a possible sentimental connection with the brand.

The respondents were also assessed on the alignment of the style of Secrid products with personal style. Our quantitative data indicated a moderate consensus, with most responses between "neutral" and "agree." Moreover, the quantitative data indicates a minimal negative correlation between respondents' age and the style alignment of Secrid's products with their style, suggesting a weak tendency for younger respondents to feel that the brand's style aligns more with theirs than older counterparts. This insight is also mirrored by our qualitative results, with participants' age not being an essential factor in determining style alignment. For example, Participant D, 59 years old and the eldest among participants, claimed a strong style alignment with Secrid.

Further, the nexus between Brand Awareness and Brand Associations, particularly alignment with personal style, is discernibly significant and suggests that certain facets of Brand Awareness influence how congruent consumers perceive the brand with their style and values. A plausible explanation can be rooted in the brand consistency theory, which asserts that brands with consistent messaging and positioning are more likely to resonate with consumers' self-concepts (Aaker, 1996). In the context of Secrid, this theory finds its application aptly. Secrid positioned itself as an innovator, introducing a first-of-its-kind product to the market. This innovative stance is further solidified by its brand mission, which emphasizes the pursuit of high-quality and sustainability benchmarks. Moreover, Secrid's vision, centered around product development, aligns with this mission, ensuring consistent brand messaging. Such consistency not only enhances Brand Awareness but also strengthens Brand Associations in the minds of consumers.

The above further corroborates our qualitative results, highlighting a connection between Participants B, C, and D's style and values and Secrid's. For Participant C, the brand's minimalistic and functional design appealed to his prioritization of simplicity and efficiency. Meanwhile, Participant D found Secrid's product characteristics suited to his dynamic

lifestyle. During the focus group discussion, customization emerged as one of the key factors impacting Brand Associations.

Participant A underlined the value of customization, indicating a desire for products tailored to individual preferences. This insight suggests that Secrid could further invest in its product customization offers beyond the ones already offered within the standard product catalog and at the Secrid Rotterdam Brandstore to create novel customer co-creation value opportunities (Dias & Duarte, 2023) and enhance its Brand Equity.

Moreover, there is a consensus concerning participants' perception of Secrid as an innovative brand in its field. The quantitative data indicates a minor negative correlation between respondents' age and their belief in Secrid innovativeness within its field. The data suggests a slight tendency for younger respondents to view Secrid as more innovative than older respondents. This was not mirrored by the focus group discussion, with older participants, such as 59-year-old Participant D, perceiving Secrid as innovative: "The quality of their wallets is really good, and the mechanism is innovative."

The correlation between Brand Awareness and perceived innovation was positive but moderate within our quantitative results and lower than the correlation between Brand Awareness and Perceived Quality facets. This observation is intriguing, especially when viewed in the context of Secrid. The halo effect theory provides a potential explanation for this phenomenon. According to this theory, Brand Awareness has little to no association with perceived innovativeness (Kapferer, 2012). As a result, if innovativeness becomes a distinctive brand characteristic, it must be earned on the brand's merit. For Secrid, the fact that its innovative image is not solely a result of its Brand Awareness is particularly noteworthy. It suggests that the brand's reputation for innovation is not just grounded in brand recognition. Instead, it has been carved out through tangible innovations that Secrid has introduced to the market. This distinction is crucial, as it underscores that Secrid's innovative image is a merit-based achievement earned through its unique offerings and not just a halo effect from its Brand Awareness.

### *Other Proprietary Assets*

Within our survey sample and the insights gained from the focus group emerges a relationship between Brand Awareness and Proprietary Assets. Respondents who declared familiarity with Secrid also presented knowledge about the brand's Proprietary Assets and acknowledged their value. Proprietary assets, encompassing unique technologies, patents, trademarks, and other exclusive rights (Aaker, 1991), serve as tangible differentiators in the market. In the context of Secrid and its patented mechanism, their presence underscores the brand's commitment to innovation and is a testament to its exclusivity. Participants in the focus group associated Secrid's Proprietary Assets with innovativeness, uniqueness ("It shows their commitment to unique and innovative design"), trustworthiness ("It makes them even more original and trustworthy"), originality ("It reinforces the fact that they're the original ones"), and exclusivity ("It makes me feel like I have an exclusive product"). Exclusivity was further framed by Participant F as something worth investing money in. These perceptions strengthen Brand Awareness, as consumers are more likely to recall and engage with brands with distinctive offerings, fortifying Secrid's competitive position and amplifying its visibility and recall in the consumer's mind.

### *Connecting the Results to the Objectives of this Study*

**Objective 1:** To assess the current level of consumer Brand Awareness for the Secrid brand within the pocket-wear and RFID wallet market.

This study's quantitative and qualitative findings linked to Brand Associations and Perceived Quality provide an in-depth insight into the consumer psyche regarding Secrid. Respondents' favorable Brand Associations, as well as their recognition of Secrid's as innovative, demonstrate the brand's distinct market positioning and its resonance with contemporary consumer ideals. Such favorable perceptions indicate a well-established Brand Awareness. The connection of these positive perceptions with the brand's core values and offers highlights the effectiveness of Secrid's branding efforts.

**Objective 2:** To analyze the components and dimensions of Brand Equity within the context of Secrid, primarily focusing on Brand Awareness and subsequently addressing Brand Loyalty, Brand Associations, Perceived Quality, and Other Proprietary assets.

Among the different components of Brand Equity, our primary lens of exploration centered on Brand Awareness, setting the stage for Secrid's visibility and recognition (Aaker, 1991), with most of our sample showing moderate to high familiarity with the brand. We also assessed Brand Loyalty, uncovering consumers' depth of commitment towards Secrid and their future purchase intention, willingness to recommend Secrid, and preference for the brand over competitors. Our exploration of Brand Associations provided insights into the several mental concepts and attributes consumers associate with Secrid, such as functionality, trustworthiness, innovativeness, and self-congruence. Additionally, our evaluation of Perceived Quality offered a clear understanding of consumers' judgments regarding Secrid's excellence in the market, centered around its products' quality. By holistically analyzing these dimensions, we provided a comprehensive understanding of Secrid's Brand Equity, shedding light on its strengths, opportunities, and areas for potential enhancement.

**Objective 3:** To examine the relationship between Brand Awareness and Brand Equity, exploring how variations in Brand Awareness influence consumers' perceptions of Secrid's Brand Equity.

Our mixed-method study unveiled a solid and intricate relationship between Brand Awareness and Brand Equity within the Secrid context. While serving as an initial touchpoint, Brand Awareness was shown to have profound implications for the broader spectrum of Brand Equity. Our findings demonstrated that increasing Awareness enhanced positive Brand Loyalty, Perceived Quality, Brand Associations, and the perceived value of Proprietary Assets. Thus confirming that variations in Brand Awareness, influenced by factors such as marketing initiatives or consumer word-of-mouth, directly impacted Secrid's Brand Equity.

**Objective 4:** To investigate the effectiveness of Secrid's marketing and branding strategies in enhancing Brand Awareness and, subsequently, its impact on Brand Equity.

Through our analysis, we have also indirectly examined the efficacy of Secrid's marketing and branding initiatives. Secrid's branding efforts have successfully influenced consumer perceptions. The overwhelmingly positive sentiment surrounding perceived product quality and innovation is a testament to this effectiveness. These attributes, which consumers strongly associate with Secrid, are not mere coincidences but direct reflections of the brand messages that Secrid has communicated.

Furthermore, focus group discussions revealed telling insights, particularly from Participants E and F, who attributed considerably their familiarity with Secrid's products and perceived quality to social media. Such insights underscore the pivotal role of digital marketing in shaping Brand Awareness, suggesting that such engagements on digital platforms strengthen Brand Awareness, ultimately positively affecting Brand Equity. Therefore, Secrid could further harness digital marketing strategies that amplify Brand Awareness to gain more robust Brand Equity.

**Objective 5:** Offer actionable insights to Secrid, grounded in the research findings, to refine Brand Awareness strategies and elevate Brand Equity in the leather goods/pocket-wear domain.

After analyzing and mixing our research findings, we formulated actionable recommendations tailored for Secrid. These insights are designed to optimize Secrid's Brand Awareness strategies within the leather goods/pocket-wear sector, thus positively impacting the brand's Equity. The first recommendation underscores the importance of leveraging digital platforms to harness the power of storytelling, highlighting product quality and innovation (Moin, 2020; Aaker, 2018). Furthermore, the findings reported in this work have contributed to opportunities for Secrid to differentiate itself by highlighting its Proprietary Assets, a Brand Equity component many were unaware of within our sample. Secrid could stress its unique value propositions by clearly communicating about its Assets. By acting on these

recommendations, Secrid stands to not only enhance its Brand Awareness but also significantly heighten its overall Brand Equity.

Moreover, Secrid's commitment to ethical production practices is a beacon in the leather goods/pocket-wear sector. In an era where consumers are becoming increasingly conscious of the ethical implications of their purchases, brands that prioritize sustainable and responsible production methods set themselves apart and resonate with a growing market segment (Chen, 2009; Cerri et al., 2018; Anvar, 2014). Our focus group discussions, especially insights from Participant B, emphasized this sentiment. For him, Secrid's ethical stance was not just a peripheral attribute but a core reason for his loyalty to and advocacy of the brand.

Secrid can increase Brand Awareness and Brand Equity and develop a deeper emotional connection with its customers by weaving stories around its ethical production practices and transparently communicating its journey toward sustainability (Vincent, 2002; Moin, 2020).

## Conclusions

This internship report aimed to examine the impact of Brand Awareness on Consumer-based Brand Equity with a focus on the Dutch company Secrid.

Brand Equity is crucial in influencing consumer decisions and shaping the overall success of a brand. This significance has been emphasized in an array of studies conducted by experts such as Aaker (1991), Srivastava & Shocker (1991), Kapferer (1992), Keller (1993, 1998), and Lassar et al. (1995). Brand Equity refers to the increased value a product attains through positive brand associations or a combination of tangible and intangible assets linked to the brand (Aaker, 1991; Chieng & Lee, 2011).

Aaker's (1991) model of Consumer-based Brand Equity—employed to inform this research methodology—recognizes Brand Awareness as one of its five critical components, along with Brand Loyalty, Perceived Quality, Brand Associations, and Other Proprietary Assets. In this regard, Brand Awareness refers to the extent to which potential consumers recognize a brand. It encompasses brand recall (the ability to recognize a brand when given a product category) and brand recognition (the ability to identify the brand when presented with its name, symbol, or other attributes). Despite several studies confirming the essential role of Brand Awareness in building and maintaining Brand Equity (Aaker, 1991; Keller, 1993; Motameni & Shahrokhi, 1998; Low and Lamb, 2000; Yoo & Donthu, 2001), its impact on the leather goods and pocket-wear industry has not been extensively explored. This gap presented a unique opportunity for Secrid to be examined to investigate this relationship in-depth.

This study employed concurrent mixed methods combining quantitative and qualitative approaches and leveraging their strengths to understand the topic comprehensively. The quantitative and qualitative analysis of our survey and focus group results confirmed Brand Awareness's positive impact on Secrid's Brand Equity. Specifically, they revealed strong positive correlations between Awareness and Brand Loyalty (future purchase intentions, recommendation intent, trust over competitors), Perceived Quality (and functionality of products), and valuation of Secrid's Proprietary Assets. Moreover, our qualitative results

highlighted a trend among respondents regarding the effect of socio-cultural and experiential factors on top-of-mind Brand Awareness, suggesting that Secrid should account for different types of consumers when implementing branding and marketing strategies to successfully manage Brand Equity (Keller & Swaminathan, 2019).

The results of our research align with Aaker's (1991) claim that Brand Awareness plays a pivotal role in fostering engagement with Secrid. This can significantly affect how consumers perceive, prefer, feel, and think about the brand, as highlighted by Keller (1993, 2001). Consequently, it can influence the probability of different actions related to Secrid, such as purchasing, recommending, and cultivating a favorable perception of the brand. Moreover, given the direct correlation between Brand Awareness and all aspects of Brand Equity highlighted by the present research, it may be inferred that Secrid should prioritize enhancing its Awareness dimension to establish a more robust foothold in the market. This endeavor is expected to increase Brand Loyalty, Perceived Quality, Brand Associations, and Other Proprietary Assets.

This research contributes to the broader academic branding and marketing knowledge while also holding practical implications for Secrid's growth and competitiveness. Firstly, it provides valuable insights into effective resource allocation and branding strategies that can enhance market position and competitiveness. Secondly, it examines the correlation between Brand Awareness and consumer choices in the pocket wear sector, equipping Secrid with the knowledge needed to align its branding efforts with the target audience. Thirdly, it highlights how reinforcing Brand Equity through Brand Awareness can be advantageous in a crowded market and offers Secrid insights on outperforming competitors. Finally, this study contributes to the academic discourse on Brand Management and Equity within a specific industry segment, offering a reference point for future research on branding and marketing strategies in similar markets.

## **Limitations and Recommendations for Future Research**

Although this study contributes to the academic discourse on Brand Awareness and Equity in a specific industry segment, its limitations offer the basis for future research and discussion.

Firstly, this exploratory work looked at the impact of Brand Awareness on the Brand Equity of a specific company, Secrid, which does not represent all companies in the pocket-wear industry. Therefore, further research on other companies within the same sector is encouraged to determine if the results might vary. Furthermore, there is also the need to replicate this work in different geographical and cultural contexts, especially in light of this study's findings, highlighting how sociocultural aspects might influence consumer perception, thus providing additional insights into brand-building activities within the industry.

Secondly, one of this study's limitations is using a non-probability convenience sampling method for data collection, which may not capture a representative sample of Secrid's broader consumer base. Although the gender composition of our sample portrays an almost balanced representation of male and female participants, the age distribution of respondents was significantly concentrated in the younger demographic segments, with respondents falling within the age range of 21 to 39, with a slight edge toward the 30-39 age bracket in the survey sample. Moreover, 90.2% of survey respondents and all the focus group participants resided in Europe. Future research should consider employing a random sampling technique to enhance the findings' generalizability. Stratified or quota sampling might also be beneficial, ensuring that specific subgroups within the population are adequately represented.

Thirdly, based on Aaker's (1991) model, the study only examined five dimensions of Brand Equity: Brand Awareness, Brand Loyalty, Perceived Quality, Brand Associations, and Other Proprietary assets. Future research should include other constructs, such as brand identity (e.g., Kapferer, 2012; Keller & Swaminathan, 2019).

Another essential consideration in this study is the potential for researcher bias. Being a Secrid employee could inadvertently introduce biases in various stages of the research, from question

formulation to result interpretation (Yin, 2018). Moreover, familiarity with the company's culture, objectives, and branding strategies might have influenced the results analysis. While every effort was made to approach the research objectively and maintain the study's integrity, my affiliation with Secrid underscores the importance of external validations and possibly replicating the study by independent researchers to ensure robustness and generalizability within the results.

In summary, the present research, centered on Secrid's Brand Awareness and Equity, has certain limitations due to its exclusive company concentration, the employment of convenience sampling, and potential biases stemming from the researcher's association with the company under analysis. Future scholarly endeavors should include broader sampling, more Brand Equity dimensions, and independent replication for enhanced validity.

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## **Annexes**

### **Annex A - Survey Demographic Questions**

1. What is your age?
2. What gender do you identify with?
3. Where do you live?
4. What is the highest degree or level of education you have completed?

### **Annex B - Secrid Logo Image Presented During The Survey and Focus Group**



### **Annex C - Secrid Products Image Presented During The Survey and Focus Group**



## Annex D - Statistical Analysis

Section	Question	Count	Mean	Std Dev	Median	Min	Max
<b>Section 1. Brand Awareness</b>	Q6: I know the brand Secrid well.	346	3.46	0.97	3.0	1.0	5.0
	Q7: When I think of wallets, Secrid is the first brand that comes to my mind. <i>Top-of-mind</i>	346	2.87	1.23	3.0	1.0	5.0
	Q8: I can recall the logo of Secrid without any aid. <i>Brand recall</i>	346	3.05	1.24	3.0	1.0	5.0
	Q9: I can recall the products of Secrid without any aid. <i>Brand recall</i>	346	3.80	1.00	4.0	1.0	5.0
	Q10: I can recognize this logo. <i>Brand recognition</i>	346	3.84	1.01	4.0	1.0	5.0
	Q11: I can recognize these products. <i>Brand recognition</i>	346	4.21	0.86	4.0	1.0	5.0
<b>Section 2. Brand Loyalty</b>	Q12: I consider myself loyal to the Secrid brand.	346	3.15	1.16	3.0	1.0	5.0
	Q13: I will continue to purchase Secrid products in the future.	346	3.65	1.01	4.0	1.0	5.0
	Q14: I would recommend Secrid to my friends and family.	346	3.90	0.94	4.0	1.0	5.0
	Q15: I trust Secrid more than its competitors.	346	3.44	1.02	3.0	.0	5.0
<b>Section 3. Perceived Quality</b>	Q16: The overall quality of Secrid products is excellent.	346	3.97	0.86	4.0	.0	.0
	Q17: The functionality of the Secrid products meets my expectations.	346	3.87	0.86	4.0	1.0	5.0

<b>Section 4. Brand Associations</b>	Q18: I associate positive characteristics with the Secrid brand.	346	3.59	0.89	3.0	1.0	5.0
	Q19: The style of Secrid products aligns with my personal style.	346	3.56	0.87	3.0	1.0	5.0
	Q20: Secrid is innovative in its field.	346	4.02	0.84	4.0	1.0	5.0
<b>Section 5. Other Proprietary Assets</b>	Q21: I know of any patents, trademarks, or other proprietary assets Secrid holds.	346	2.61	1.29	3.0	1.0	5.0
	Q22: The fact that Secrid owns these proprietary assets makes the brand more valuable to me.	346	3.05	1.12	3.0	1.0	5.0

## **Annex E - Focus Group Transcription**

**Total Participant time required:** 55 minutes – 1 hour + 15 minutes

**Total focus group time:** 60 minutes – 1 hour + 15 minutes

**Location:** Zoom

**Moderator:** Sofia Di Stefano

**A:** Claudia

**B:** Khalid

**C:** David

**D:** Giuseppe

**E:** Veronica

**F:** Celeste

### **Introduction**

**Moderator:** Hi, everyone! It's great to have you all here in this focus group. We kindly ask that you express your opinions and thoughts clearly and in detail while letting one person speak at a time. Please remember that all the information collected will be analyzed together, and your names won't be included in the analysis. Before we begin, I would like to share some instructions:

- Please answer each question honestly and to the best of your ability.
- There are no right or wrong answers. We are interested in your personal opinions and experiences.
- Some questions will show you images or logos. Please base your answers on your immediate recognition and thoughts.
- All your responses will remain confidential and be used for research purposes only.
- If you feel uncomfortable or want to stop, you can leave anytime.

## Warm-up

**Moderator:** Now, I would like each of you to introduce yourselves. Please share your name, age, where you live, and the highest degree or level of education you have completed. Then, share a brief insight into how familiar you are with the topic. For example, are you a Secrid customer, a newbie, or perhaps someone simply curious about it? Who wants to start?

**A:** I'll go. Hi, I'm Claudia, I'm 29 years old. I live in Amsterdam, and I have a Master's degree. I'm not a Secrid customer myself, but I am familiar with the brand. My boyfriend owns a Secrid wallet, and I am interested in purchasing something from the brand in the future.

**B:** Hey, I'm Khalid, I'm 26, and I live in Lisbon. I have a Bachelor's degree in Marketing. I'm a Secrid customer and a huge fan of their products. I have owned multiple Secrid wallets over the past few years.

**C:** Hi, I'm David, and I'm 35. I live in Frankfurt, and I have a Master's degree. I've been having a Secrid Miniwallet for a bit over two years now.

**D:** My name is Giuseppe Cioccarelli. I'm 59 years old. Currently, I split my time between Aruba and Portugal. Regarding my educational background, I have completed my high school diploma, and that's as far as I went with my education. Three years ago, my daughter surprised me with a Secrid wallet on my birthday, and it was love at first sight. I had never heard of the brand before, but I quickly came to appreciate it. The quality of their wallets is really good, and the mechanism is innovative. That gift opened my eyes to Secrid.

**E:** Hi, my name is Veronica, I'm 25, I live in Lisbon, and I completed my Bachelor's degree. I've heard about Secrid and am definitely interested in knowing more. I follow them on social media and interact with the brand, but I haven't bought anything from them yet.

**F:** Hey! I'm Celeste Moro, I'm 33, and I'm from Argentina, but I've been living between Manchester and Lisbon for the past two years. I have a Master's degree in Social Communication. I found out about Secrid a year ago through a friend who bought one of their wallets. I had never seen such a wallet before! I thought it was very original and practical, and I started to follow the brand on Instagram. Then, a couple of months ago, my old wallet was stolen, and I thought it was the right time to give

Secrid a chance and buy my own.

**Moderator:** Thank you, everyone, for your introductions. Let's dive right into the discussion.

**Moderator:** Have you come across the brand Secrid before?

**A:** Yes, plenty of times. As I said before, my boyfriend owns a Secrid wallet, and living in the Netherlands, it's common to see people using Secrid wallets. I've also ran into the brand while shopping, for example, at the Bijenkorf.

**B:** Yes, I'd say I've been quite familiar with the brand for a long time. Even before getting one of their wallets, during my bachelor's, I traveled a lot across Europe, and I've seen many people having it.

**C:** Yes, a lot. Secrid is quite popular in Germany, and many people from my circle own one. I knew the brand even before getting mine, which, by the way, was also a gift from my sister.

**D:** Before my daughter gifted me the wallet, I didn't know Secrid.

**E:** Yes, I've heard about Secrid from friends who own one and also seen them on social media.

**F:** I had never seen the brand before my friend showed me, and I had never seen that kind of wallet either. I didn't know that there could be so much technology for a wallet!

## **Section 1. Brand Awareness**

**Moderator:** How well would you say you know the Secrid brand from 1 to 5?—1 being 'not well at all' and 5 being 'very well'.

**A:** Probably 3. I've seen the products and heard of them many times, but I don't know about all their products, history, and so on...

**B:** I would say 5. I know quite a lot about Secrid, their values, and products.

**C:** Don't wanna aim too high, but I would say 4. I know quite a lot of Secrid products.

**D:** On a scale of 1 to 5, I would rate my knowledge of Secrid as a 4. Over the years I've been using the wallet, I came to know the brand fairly well.

**E:** I'd give it a 3. I'm familiar with the brand, but I wouldn't say I know it inside out.

**F:** By now, I would say a 4.

**Moderator:** If I say "wallet", which of the items in the picture is closer to the image you have in your mind? Please answer with the number and, if possible, explain why.

*Image 1 is displayed by screensharing for the group to see.*



**A:** Probably number 3 or number 1. I think this also has to do with my cultural background - I come from Italy, a country where cash is used very frequently - less now, but a lot when I grew up there. I have always seen people with big wallets to carry everything. Number 1 looks like a wallet my mom would carry. She brings everything from coins to notes and supermarket fidelity cards with her.

**B:** Okay, what I'm going to answer might surprise you, but I'd say 3. Even if I've had a few Secrid wallets for some time, my perception of what a wallet should look like is still quite traditional.

**C:** Definitely 2, the Secrid Miniwallet. Since my sister got me a Secrid, my idea of a wallet completely changed. I guess it's because of how unique the wallet and the mechanism are...

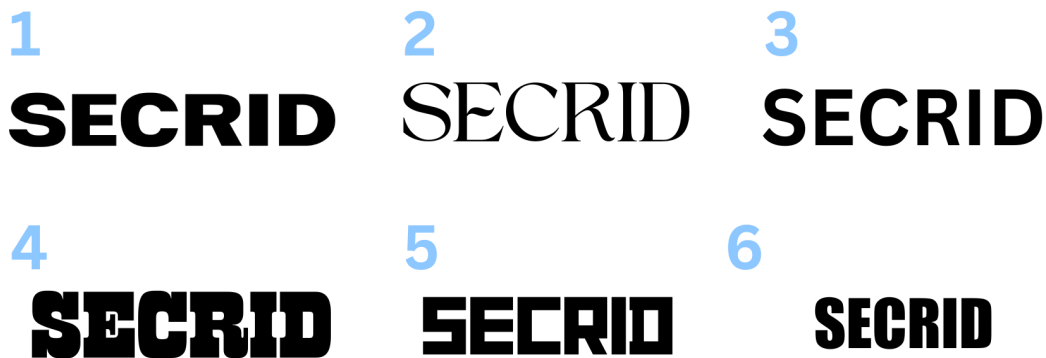
**D:** Uhm, number 2 or 7, both Secrid wallets. To me, those represent the contemporary wallet. I know that might sound like an unexpected answer since I'm probably the oldest guy here, but I've always liked to embrace innovation.

**E:** I'd go with number 3. It's the kind of traditional wallet I've always used and seen most people with.

**F:** Like Khalid, even if I now own a Secrid wallet, my idea of a wallet is still closer to something more traditional. So, number 5.

**Moderator:** Can you recognize the Secrid logo among these?

*Image 2 is displayed by screensharing for the group to see.*



**A:** I would say 6.

**B:** 1, definitely

**C:** 1.

**D:** 1.

**E:** 1.

**F:** 6.

**Moderator:** Off the top of your mind, can you name any Secrid products?

**A:** I don't know the names if they have specific ones... I know the classic card wallet with the little button to push cards. I know the add-on for cash with an elastic band. I have seen wallets with a leather sleeve around them that opens like a little book.

**B:** Sure. Cardprotector, Slimwallet, and Miniwallet, and TPU, which is the one I have customized.

**C:** Miniwallet, Cardprotector, Slimwallet, these are the three most popular ones, I'd say. I also saw they made a wallet with an elastic, but I can't remember the name.

**B:** That's the one I have, the TPU.

**C:** Then, also TPU.

**D:** They just named a few... But, to be honest, other than the Miniwallet, which is the one I have, I wouldn't be able to name other products. Maybe the Twinwallet? The double one...

**Moderator:** Yes, that's the Twinwallet.

**E:** I know they have this card holder, and there's one with a coin pocket that caught my eye. I'm trying to remember its exact name, though.

**F:** Even if you just mentioned a few, I don't know the names of the different models but I can just name the Cardprotector. That's the one I have in pink. Then there's another one that is covered in leather, but I can't think of the name... There are also other models that have pockets, another one that has a coin holder, and recently I saw that you can add a little thing that makes a noise in case you can't find your wallet. Smart!

**Moderator:** Do you recognize this logo?

*Image 3 is displayed by screensharing for the group to see.*



**SECRID**

- A:** Yes.
- B:** Yes, it's Secrid's.
- C:** Yes.
- D:** Yes, it's the Secrid logo.
- E:** Yes, that's definitely the Secrid logo.
- F:** Yes! I've seen it many times on Instagram.

**Moderator:** Do you recognize these products?

*Image 4 is displayed by screensharing for the group to see.*



- A:** Yes, but I wouldn't be able to name them.
- B:** Yes. Cardprotector and a Miniwallet.
- C:** Yes, they're a Cardprotector and a Miniwallet.
- D:** Yes, I can recognize them. The one on the right is exactly like the one I have.
- E:** Yes, those products look familiar, but I couldn't give them a name. I know they must be cardholders, but I have no idea if there are differences between the two products.
- F:** Cardprotector, for sure. Don't know the name of the other one.

## Section 2. Brand Loyalty

**Moderator:** Do you own a Secrid wallet?

**A:** No, I don't.

**B:** Yes, I own a custom-made TPU with my initials and a map of Palestine engraved on it. It's really cool, it was a gift from the Secrid Rotterdam Brandstore. I also have the one they made with Freitag, and a vintage blue Miniwallet.

**Moderator:** Do you use them all?

**B:** I do. Depending on how I feel on that day, or what I'm wearing. But lately, I've been digging more into the TPU. I like its urban vibe, and the fact that it's customized makes it feel more like "my own".

**Moderator:** Thanks for sharing. What about the rest of you? Do you own a Secrid wallet?

**C:** Yes, a Miniwallet.

**D:** Yes, a black Miniwallet.

**E:** No, I haven't gotten around to buying one yet. It would definitely be a good investment or a great gift that I would consider, but for now, it's not among my top priorities.

**F:** Yes! I have a pink Cardprotector.

**Moderator:** Would you describe yourself as a Secrid brand enthusiast?

**A:** Not sure. I like the products the brand makes from seeing them on other people, and they look very practical, but I'm not an enthusiast, probably because I don't own their products yet.

**Moderator:** Thank you for sharing, Claudia. What about you, Khalid?

**B:** Definitely, as I said, I've had a few of their products, and they all strike a great balance between aesthetics, quality, and functionality. But what I think is even cooler is that Secrid is all about making sure their production methods are ethical and sustainable. It's awesome to see a company that's not just about making great products but also cares about doing things the right way. Makes me like Secrid and their stuff even more!

**Moderator:** And you, David?

**C:** Definitely! I appreciate the good stuff, and Secrid is top-notch. I'd really call myself a Secrid fan!

**Moderator:** What do you say you appreciate the most?

**C:** Their products' functionality and quality.

**Moderator:** Thank you for sharing, David. Now let's go to Giuseppe, and then Veronica and Celeste. Would you describe yourself as a Secrid brand enthusiast?

**D:** Without a doubt! I'm very happy with my Secrid wallet.

**E:** I wouldn't call myself an enthusiast, per se. I mean, I do like what they offer, and I think their products have a certain appeal. But I wouldn't say I'm head over heels for the brand or anything.

**F:** I do, for sure! In the past months, it's been a recurrent topic of conversation with my friends when they see me take my card out of my wallet, especially the last time I went to Argentina. It's a very unique wallet type, so I guess it generates curiosity for people who don't know the brand.

**Moderator:** Do you plan on buying Secrid products in the future?

**A:** Yes, it's likely.

**B:** Yeah, no doubt! I'm definitely getting more Secrid wallets down the line. Guilty as charged, I have more than one already. The thing is, their products are very well made and last long. And I know Secrid is big on the whole "make it last" vibe, which I totally get. But every time they drop something new, it's hard not to think, "Maybe just one more?", it's tempting, you know?

**C:** Yeah, definitely! I'm really happy with my Miniwallet. So why not? If they keep releasing such cool stuff, or if I ever need a new wallet, I'll surely get a Secrid again.

**D:** Maybe when my wallet gets too old. Right now, it's holding up pretty well, considering its age and how much I've used it. There are a few scratches on the leather, but nothing too major. It still works well!

**E:** Right now, they're a bit out of my budget. Maybe in the future, I will. It seems like a good investment, especially traveling a lot.

**F:** For sure, probably for a friend and definitely for my parents, maybe for Christmas this year. I'm thinking of getting them the ones with leather on top.

### Section 3: Perceived Quality

**Moderator:** Would you recommend the Secrid products to family and friends?

**A:** Yes, I would. I don't have one myself, but if someone were to ask me about buying a new wallet and mentioned they needed something compact, I would probably mention Secrid, especially in the Netherlands.

**B:** Absolutely, I would highly recommend Secrid products to my family and friends. Both my parents have one because I introduced them to it. I trust the brand's quality and transparency.

**C:** So, let me tell you a story. Last summer, I was at a party, and the topic of wallets came up. Weird topic for a party, I know, but bear with me. One of my friends pulled out this bulky, old-school wallet stuffed with receipts, cards, and who knows what else. I pulled out my Secrid wallet and showed everyone how it worked. They were amazed. A few weeks later, we had a BBQ at the friend with the bulky wallet's place, and he was like: "Took your advice, best decision ever," and showed me his brand new Secrid wallet. So, to answer your question: Absolutely, I'd recommend Secrid. Not just because it's a great product but also because I've seen how much people love it once they get it.

**D:** I would, and I have! A few months back, I got my brother a Secrid wallet for his birthday. He loved it. Whenever my friends or clients see mine, they're always curious about it. I love recommending it to anyone who's interested!

**E:** I might suggest it if I think they'd be into it. Secrid has a unique and functional design that certain people in my circle might appreciate. It's also not just about the product but the brand's reputation for quality. If someone's looking for a durable and stylish wallet, Secrid is on my list of recommendations.

**F:** When I talk about my wallet with friends, I always end up recommending Secrid. And, as I said, I want to get some as gifts!

**Moderator:** Compared to companies making similar products, would you say your trust leans more towards Secrid? Why?

**A:** I would probably trust Secrid more because I'm aware they've been around for longer compared to other competitors. I would think they're the pioneers in their domain, and other players just followed along, perhaps with lower-quality products.

**B:** My trust leans more towards Secrid than other companies making similar products because I've had consistently positive experiences with Secrid, and I appreciate their transparency about their supply chain and efforts.

**C:** I'm all for Secrid!

**D:** My trust leans more towards Secrid. I've seen many copies of their wallet, but they all looked cheap and not as functional. A friend from Rome got one of these fake ones. It lasted him around two months, and then he started losing all his credit cards.

**E:** Definitely, I'd lean more towards Secrid. They seem transparent and genuine. It's not just about their products but also how they present themselves and engage with people. When a brand communicates effectively and consistently, it gives me a sense of reliability.

**F:** Yes, I trust Secrid a lot. So far, I've never had any problems, it hasn't broken or anything. It's a bit of an expensive product, but it's worth it. I don't think I would go for any other brand now that I've tried Secrid.

**Moderator:** How would you rate the overall quality of the Secrid products from 1 to 5—1 being 'very poor' and 5 being 'very high'. Can you explain why you feel this way?

**A:** I would say 5. My boyfriend has had his wallet for many years, and is still in perfect condition. You should see his phone! He's not super careful with his stuff, so that means to me they can stand quite a lot of stress and day-to-day handling.

**B:** I'd give Secrid products a solid 5 for great quality. They always hit the mark for me.

**C:** Definitely a 5! I've been using my Secrid wallet for a while now, and it's not just about the aesthetics, it's also super functional. The card mechanism is smooth, and it keeps everything compact. Plus, it's held up really well over time. Minimal wear and tear.

**D:** For sure, 5. I'm very happy with my wallet, and it's lasted me for a long time without giving me any issues. Even the mechanism still works well.

**E:** Even though I haven't personally owned a Secrid product, based on what I've observed and heard, I'd rate them a solid 4. They seem to prioritize quality with their materials and production. And their overall reputation gives me the impression that they don't compromise on quality.

**F:** As I said, my Secrid wallet has never been damaged or broken. I can be pretty clumsy at times, and I have dropped it several times on the floor, and nothing has ever happened to it, so for me, it is a 5.

**Moderator:** Does the functionality of the Secrid products meet your expectations?

**A:** Partially. I carry coins when I'm in Italy, and as far as I'm aware, Secrid does not offer something for coins yet?

**Moderator:** Actually, Secrid just launched an add-on for coins, it's called Coinpocket.

**A:** Really? I didn't know about it! I'll look into that, it sounds handy.

**C:** I didn't know either, to be honest.

**E:** I think I've seen it on their Instagram. They made a really cute reel with it. Is it that thin thing you can put in the wallet pocket?

**F:** I've seen it too!

**Moderator:** Exactly, it's the one you can insert in the left pocket of your Secrid wallet.

**C:** Clever! That's what I like the most about them: they're always innovative.

**Moderator:** How would you say they innovate?

**C:** Like with this new product they launched. They're always delivering something unique, that hasn't been done before. And they do it in a clever way.

**Moderator:** Thanks for sharing, David. Does anyone want to add to that?

**Moderator:** Okay, let's go ahead with Veronica and David. Does the functionality of the Secrid products meet your expectations?

**E:** Should I go first? I haven't had the chance to use any Secrid products myself, but from what I've seen, they appear to be both high-quality and functional. The design seems intuitive, and I've heard from others that they last a long time, which speaks volumes about their quality.

**C:** Believe me, they are! And, to answer the question: for sure! Their products' functionality goes beyond my expectations. The card mechanism is a game-changer for me. It's so smooth and makes getting my cards super easy. Plus, I'm relieved I don't have a bulky wallet in my pocket anymore: everything I need is organized and easy to access. I'm a minimalistic guy!

**Moderator:** Thanks, you three, for sharing. Now, let's see what Giuseppe, Khalid, and Celeste think. Does the functionality of the Secrid products meet your expectations?

**D:** Absolutely. When I first got my Secrid wallet, I was amazed at its functions. For me, it has everything one needs put together in a compact size. You have space for cards, cash... I wish there was more space for coins. Sometimes, I struggle a bit with that, especially when I'm in Italy or Aruba. Maybe I should look into this new "pocket" they made.

**B:** Totally. They've never let me down and always go above and beyond what I expect.

**F:** It does! Actually, I never doubted it because a friend had recommended them to me and she had already told me how good they were. She has a good eye for these things.

#### **Section 4: Brand Associations**

**Moderator:** What comes to your mind when you think of Secrid?

**A:** Practical, compact, easy, Dutch.

**B:** When I think of Secrid, I think of stylish and innovative wallets designed for the modern generation.

**C:** Compact, functional, clever.

**D:** Safe, compact, high-quality, and my daughter.

**E:** Immediately, "safety". I associate Secrid with secure and protective wallets.

**F:** Stylish, practical, small. Above all elegant, that's my favorite quality.

**Moderator:** Does the aesthetic of Secrid resonate with your style?

**A:** Yes, I like the sleek style of their products and that they have many different options to customize them.

**Moderator:** Is the customization option valuable to you?

**A:** Yes. It's always fun when to be able to make something your own, you know.

**Moderator:** What about the rest of you, does the aesthetic of Secrid resonate with your style?

**B:** Yes, it does. And that's part of the reason why I'm a loyal customer.

**C:** Yes. I'm a very minimalistic guy, and I carefully select every item I own. I don't like owning too much stuff or too complicated. Secrid has a clean, functional, and minimal design that is exactly what I want.

**D:** I'm always on the move, whether it's for work or pleasure, and I like to keep things easy and efficient. That's why I'm a fan of Secrid, their products match my style and lifestyle perfectly!

**E:** Not entirely... While I can see the appeal in their sleek and modern designs, it doesn't align perfectly with my personal style. I'd say my personal style is a bit less tech. But I do appreciate the thought and creativity they put into their products, they're really unique.

**F:** Yes! That's one of the reasons I bought it, other than the fact that they had stolen my wallet.

**Moderator:** Do you view Secrid as an innovator in the wallet industry landscape?

**A:** Yes, I didn't know of any other brands creating wallets like these before them.

**B:** Absolutely, I view Secrid as an innovator in the wallet industry, especially with their patented mechanism. They make the modern generation wallet.

**C:** Yes. They're really pushing boundaries with their wallets.

**D:** Undoubtedly. Secrid has created a product that did not exist before. Now all the others are trying to copy them, but they're the ones who invented that type of wallet.

**E:** Absolutely. To me, Secrid is at the forefront of wallet design innovation. I'm not an industry expert, but it looks like they've managed to merge functionality with style. They're not just following trends.

**F:** Yes, and I think they managed to combine technology and style. It's safe but it's also nice to look at.

## Section 5: Other Proprietary Assets

**Moderator:** Do you know of any patents, trademarks, or other proprietary assets Secrid holds?

**A:** Uhm, no.

**B:** Yes, I know they hold a patent for their wallet mechanism.

**C:** You mean like a certification for the mechanism that ejects cards? They have one, right?

**B:** Yes.

**C:** Then, I know about it too.

**D:** I didn't know about it!

**E:** Before now, I wasn't aware of any of that either. So, no.

**F:** I knew about the patent, my friend had told me. I think it's great!

**Moderator:** Does the fact that Secrid owns these proprietary assets make the brand more valuable to you?

**A:** Not sure. I guess just thinking about this at the moment doesn't say much to me, but perhaps in the context of a larger story about expertise? I'm a marketer, so I guess that's also my professional point of view coming through, haha.

**B:** It definitely does, in my eyes. It shows their commitment to unique and innovative design.

**C:** Absolutely, that makes them unique and legit!

**D:** It makes them even more original and trustworthy.

**E:** As I said, before this focus group, I didn't know about the patent, so it was quite unclear to me to say if it adds value or not. Now, I'd say it definitely does. It reinforces the fact that they're the original ones, you know.

**F:** Of course! It makes me feel like I have an exclusive product and is worth it to pay for.

**Moderator:** That's all. Thank you for your time and participation. I hope you had a good time. The information you provided during this discussion is extremely valuable to us and our research. If you have further questions, please don't hesitate to contact me in the way you prefer.

# Appendices

## Appendix 1 - Secrid Headquarters



