CUSTOMER-BASED BRAND EQUITY FOR TOURIST DESTINATIONS: A COMPARISON OF EQUITIES OF PUERTO RICO AND THE US VIRGIN ISLANDS

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ABSTRACT

Historically, the Caribbean tourism destinations have competed based on their largely undifferentiated marketing mix. More recent evidence from the Caribbean tourism promotional practice, however, indicates the realization in the practitioner community that developing a distinct brand equity is critical for success. This paper aims to identify and measure elements of brand equity for Puerto Rico and the US Virgin Islands, compare the brand equity of the two destinations, and provide branding recommendations. In this study, these destinations were subjected to a customer-based brand equity for tourism destinations (CBBETD) model comprising the five dimensions of brand equity – i.e., social image, price/value, trustworthiness, identification/attachment, and brand performance. The CBBETD scores were then compared in order to understand better the differences in brand equity between these two similarly placed US territories in the Caribbean.

Keywords: Destination Branding, Brand Equity, Brand Performance, Customer-Based Brand Equity, The Caribbean.

JEL Classification: M31

1. INTRODUCTION

Branding has become one of the most critical tasks in the development of a marketing strategy. Brands are markers of internarial resources and communicators of the marketing intent of an organization (Hunt, 2019). Marketers, entrepreneurs, managers, even politicians, have realized the importance of developing effective branding strategies that would lead to achieving brand equity. There has also been an increased interest in strategic marketing and branding research in the scholarly community, too (Steenkemp, 2017). During the past decades, in their efforts to attract visitors and investors, an increasing number of cities, countries, and regions have adopted marketing and branding practices (Gertner, 2011). Today most countries have a destination brand. Examples of countries with their destination brands are: 'Pure New Zealand,' 'South Africa it's possible', 'Your Singapore' or 'Incredible India.' The top four destination brands, as voted by their peers, are New Zealand, India, Spain, and Australia (Morgan et al., 2011).

Branding Latin America has remained a difficult venture because of the ultra-generalized images of the entire region as a homogenous cultural and geographic landscape (Thornton, 2019). However, Puerto Rico has been one of those territories in the Caribbean attempted to develop its unique brand. There have been as many different branding strategies as different

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government officials managing the effort. There is a need for determining if these efforts have had an impact on the destination brand equity. Before developing its re-branding strategy, Puerto Rico has been mostly indistinguishable from other island territories like the US Virgin Island – all conveying the time-tested yet vanilla theme of sun, sea, and sand.

The interest in destination branding as a field of inquiry has led to an increase in the number of investigations done focusing on different destinations' brand equity (Oliveira & Panyik, 2015). Most such studies passively utilized brand equity measurement scales and formats available in the generic marketing literature, neglecting the nuanced and thickly context-specific nature of the tourism phenomenon (Wu, 2016). In this paper, the brand equity model developed by Lassar, Mittal, & Sharma (1995) will be used as a base to further develop a valid and reliable tourism-focused brand equity scale. The adoption of this popular model into tourism will give a new perspective on the concept of the brand equity of tourism destinations since it is based on perceptual dimensions rather than behavioural ones.

This study has the following key objectives:
a) validate a model of tourist-based brand equity for Puerto Rico;
b) apply the model to compare the brand equity of Puerto Rico with that of the US Virgin Islands, two similarly placed US territories in the Caribbean;
c) provide branding recommendations for Puerto Rico and the Caribbean region in general.

2. LITERATURE REVIEW

The Puerto Rico government, through its Compañía de Turismo de PR, has been developing new branding strategies. Every time there is a change in government officials, there have been changes in public policy regarding the tourism industry. According to the World Travel and Tourism Council, this industry is experiencing frequent changes regarding its policies (World Travel and Tourism Council, 2015). For example, new government officials may bring new logos, new media strategies, and new slogans, among other changes. Lassar et al. (1995) establish changing brand elements like logos, symbols, slogans, and signage, among others, mean establishing different branding strategies. Affecting these elements may affect customer-perceived brand equity elements (Lassar et al., 1995; Keller, 2008). There is a need to measure the brand equity of Puerto Rico as a destination brand to determine if these initiatives and different efforts have had an impact on Puerto Rico branding.

Tourism is an essential sector of the Puerto Rico economy. The total contribution of the tourism industry to GDP in 2017 was USD 7,185.7mn, which represents 7.2 % of the Gross Domestic Product (World Travel and Tourism Council, 2018). During 2017, the total employment only including jobs directly supported by the industry was of 19,000 (1.9% of total employment) (World Travel and Tourism Council, 2018). If the figure of total contribution to GDP is compared with other Caribbean destinations like Cuba (9.7%) and Dominican Republic (13%), it can be noted that Puerto Rico industry is contributing less to the economy. Hence, Puerto Rico industry has still room to grow.

The other brand equity models (Konecnik & Gartner, 2007; Zanfardini, Tamagni, & Gutauskas, 2011; Yuwo, Ford, & Purwanegra, 2013), used in previous research are all behaviour based while Lassar et al. (1995) model is largely perception focused. The dimensions used are the ones perceived by the consumer. Branding is the consumer's idea of a product as stated in one of the older and simpler definitions of brand equity think up by David Ogilvy (Blackstone, 2000). Ogilvy developed what could be the first principle of branding; "a brand is different from a product and the difference is something with which is invested by the consumer" (Blackstone, 2000: 101). Consumers are active participants

in the creation of equity and hence it is important to utilize a consumer-based brand equity model based on dimensions perceived by consumers (Baalbaki, Guzmán, Paswam, Blackson, & Conover, 2012). In tourism branding, perception is pivotally more important than the actual behaviour: tourist behaviours reflect more of circumstantial influences than deeply rooted intentions about a place (George & George, 2004). This study utilizes elements of the customer-perceived brand equity model developed by Lassar et al. (1995). Based on this research, only Evangelista & Dioko (2011) have used Lassar et al. model for measuring destination brand equity. In their article, Evangelista & Dioko do not mention the name of the destination they were analysing. Their confirmatory factor analysis provides support to the reliability and validity of Lassar et al. model.

2.1 Destination Branding

Places develop brand characteristics overtime, even if left to themselves (Dennie, 2015). The role of a destination marketer is to guide this development in an aspirational manner (Dinardi, 2017). Destination branding theory started to gain visibility during the late '90s (Almeyda & George, 2017). Being the central theme of 1998's Travel & Tourism Research Association Annual Conference triggered some of its visibility (Ritchie & Ritchie, 1998). At this conference, various examples of destination branding were presented such as the branding of Canada, Oregon, New Orleans, Hawaii among others (Ritchie & Ritchie, 1998). Even though the destination branding concepts appeared to be a new development (Gnoth, 1998), the topic had been developed previously by researchers under the subject of destination image studies (Ritchie & Ritchie, 1998).

Tourism destinations' involvement in brand strategies originated roughly in the early '90s, too. These strategies were foretold by cities such as New York and Glasgow, through image-building marketing activities in which they launched its slogans 'I love New York' and 'Glasgow's miles better' during the 1980s (Morgan et al., 2011). As anticipated by those strategies, destinations like Spain, Hong Kong, and Australia followed a strategic approach toward the development of the brand. Later, cities like Las Vegas, Seattle, and Pittsburgh also adopted the strategic approach. These responses were fuelled by the need to compete more effectively, establish a decision-making framework and increase accountability to their stakeholders (Morgan et al., 2014).

Gartner (2014) stated, "Destinations are places of life and change" (p. 1). For this reason, destination brands lack the brand stability that most product brands have. Several market segments consume it simultaneously; each consumer is compiling their unique product from the services on offer. Thus, destination marketers have less control over the brand experience (Hankinson, 2009). They provide different experiences to different tourists (Gartner, 2014). Destinations are not tangible products that can be returned if the consumer is not satisfied. "Destination brands, therefore, are higher risk as much of what constitutes the brand can easily be sometimes modified purposively and sometimes by natural or human-induced influences" (Gartner, 2014: 2). An additional differentiating factor in destinations is that they are not sold in the marketplace, and they are unique. No other destination can be used as a generic base to evaluate brand equity (Gartner, 2014).

Ritchie & Ritchie (1998) defined destination branding as:

> a name, symbol, logo, wordmark or other graphics that both identifies and differentiates the destination: furthermore it conveys the promise of a memorable travel experience that is uniquely associated with the destination: it also serves to consolidate and reinforce the recollection of pleasurable memories of the destination experience. (p.18)

This definition incorporated some additional elements related to the concept of "experience" due to its importance in tourism theory and management. The first part of the definition deals with the traditional role of identification and differentiation of a brand. The second part stresses the importance of the destination brand conveying explicitly or implicitly, the promise of a memorable experience and if it is possible to a unique experience not available at any other destination (Ritchie & Ritchie, 1998). Blain, Levy, and Ritchie (2005) revised the definition of destination branding based on a survey done by destination marketing organizations (DMO's). They enhanced the branding definition given by Ritchie and Ritchie (1998) and presented DMO's executives with the new definition. The revised definition had a more holistic approach, including themes like identification, differentiation, experience, expectations, image, consolidation, and reinforcement. DMO's executives added some additional themes they understood were essential to be included in the definition: recognition, consistency, brand messages, and emotional responses.

Based on this finding, Blain et al. (2005) proposed the following definition:

> Destination branding is the set of marketing activities that (1) support the creation of a name, symbol, logo, word mark or other graphic that readily identifies and differentiates a destination: that (2) consistently convey the expectation of a memorable travel experience that is uniquely associated with the destination: that (3) serve to consolidate and reinforce the emotional connection between the visitor and the destination; and that (4) reduce consumer search costs and perceived risk. Collectively, these activities serve to create a destination image that positively influences consumer destination choice. (p.337)

It is important to understand the peculiarities that differentiate a destination brand from the branding of traditional products or services for it to fulfills all the themes presented in the definition (Kladou, Kavaratzis, Rigopoulou, & Salonika, 2017). "The place product is a unique combination of building, facilities, and venues which represent a multiplicity of autonomous service businesses, both public and private" (Hankinson, 2009: 98). This complex product offering must be marketed through partnerships. These partnerships include public and private sector organizations (Warnaby, Bennison, Davies, & Hughes, 2002).

In marketing literature, researchers often focused on case studies of destination branding programs (Andrei, 2017; Rodrigues, 2018). However, Hankinson (2009) argued that this approach to destination branding had lacked appropriate managerial solutions. He advocates the development of a destination branding theory that would help determine and evaluate the managerial practices and would serve as the basis for future research. Many experts tried to apply the core branding theory developed by David Aaker and Kevin Keller to tourism destinations (Konecnik & Gartner, 2007; Boo et al., 2009; Pike et al., 2010; Konecnik et al., 2014). Other authors, like Ritchie & Ritchie (1998), were conscious that destinations have some distinct attributes that traditional products and services did not own. At the functional level, many destination management organizations had the misconception that the development of logos and taglines was the basis for building a destination brand.

The complexities of developing a destination brand are related to the development of the experiential element and the understanding of the tourists' decisional process. Tourist experience should be the basis of the branding story. Brands that cannot relate with pleasant and positive tourist experience cannot win their minds (Frias, Polo, & Rodríguez, 2017). Managers must understand the macro-environment, precisely the economic, political, and social issues of the destination along with the stakeholders' perception of the destination brand. Otherwise, managers and organization could be instead involved in a mere promotional exercise developing logos and taglines (Khanna, 2011).

Branding a nation should comprise the political, cultural, business, and sports environments (Olimpia, 2008). When referring specifically to branding a nation, the objective is to create a clear, simple idea built around emotional attributes. These emotional attributes can be symbolized verbally and visually and should be understood by different target audiences in different situations (Olimpia, 2008). Gilmore (2002) describes these emotional attributes as the spirit of the people and their shared purpose. "Part of this spirit consists of values-these are values that endure no matter what the times because they represent what the nation's citizens believe in and believe about themselves" (Gilmore, 2002: 286). Factors of the external environment, such as culture, resources, and the economy influence that spirit (Gilmore, 2002).

Kotler and Gertner (2002) stated that countries should embark in strategic place marketing in order to position the country in the global market. The authors argued that as in any strategic plan, it requires an understanding of the environmental forces that affect the country's positioning as well as the country's strength and weaknesses. Recent research points out that today it is harder to differentiate places according to what marketers categorized as 'hard' factors such as infrastructure, the economy, accessibility, and availability of financial incentives. Many countries are obtaining an excellent rating on these elements. Factors categorize as "soft factors" such as its environment, friendliness of local people, art and culture traditions and leisure activities are the ones that are gaining importance with tourists and investors, observe Morgan et al. (2011).

2.2 Brand Equity

Destination brands have a value, in direct proportion to their ability to pull tourists and their dollars (Almeyda & George, 2017). Brands and customers are like two poles of a magnet, and brand management is the process of aligning these two. Brand equity is akin to the quantity of attraction.

When designing marketing programs, marketers should acknowledge customers' perspective of value (Zablocki, Schlegelmilch, & Schant, 2017). This knowledge will give the marketing professionals a guideline of which elements will have an impact on customers and will lead to a favourable response (Keller, 2008). Customer-based brand equity (CBBE), defined by Keller (2008), is "the differential effect that brand knowledge has on consumer response to the marketing of the brand" (p.48).

Brand equity is measured from two different standpoints: the financial value of the brand to the firm and the measure of value to the customer (Keller, 2016; Pappu & Christodoulides, 2017). The standpoint of the financial value of the brand to the firm measures the result of customer-based brand equity. There are research studies that "developed and effectively tested accounting methods for appraisal of the asset value of a brand name" (Farquhar et al., 1991; Simon & Sullivan, 1992)" (as cited in Lassar et al., 1995: 12). This research measures brand equity from the perspective of value to the customer.

2.3 Brand Equity Measurement Approaches

There have been numerous attempts to develop measures of brand equity, approaching the construct from different perspectives. Table 1 summarizes some of the Consumer-based brand equity attempts:

Table 1. Dimensions of the Different Models of Consumer-Based Brand Equity Models

Aaker (1991)	Keller (1993, 1998, 2002)	Lassar, Mittal, & Sharma (1995)	Konecnik & Gartner (2007)	San Martin, Herrero & García (2018)
Brand Awareness	Brand Salience	Performance	Destination awareness	Destination awareness
Brand Perceived quality	Brand Performance	Social Image	Destination perceived quality	Destination quality
	Brand imagery			
Brand Association	Brand judgments	Price/value	Destination image	Destination image
	Brand feelings	Trustworthiness		Destination satisfaction
Brand loyalty	Brand resonance	Identification/ attachment	Destination loyalty	Destination loyalty

Source: Own Elaboration

Consumer-based brand equity has been measured, utilizing direct and indirect approaches. The direct approach tries to measure the phenomenon directly by focusing on consumers' preferences or utilities (Christodoulides & de Chernatonyy, 2010). This method attempts to measure CBBE by evaluating the effect of brand knowledge on consumer response to elements of the marketing mix. The indirect approach measures potential sources of brand equity, identifying and tracking consumers' brand knowledge (thoughts, beliefs, images, perceptions) (Keller, 2002).

2.3.1 Direct Approaches

The direct approaches intend to achieve a separation of the value of the brand from the value of the product. To measure the effects of brand knowledge on consumer response to the marketing mix for the brand involves the use of experiments. In these experiments, there is a group of consumers that will respond to an element of the marketing mix ascribed to the brand, and there is another group that will react to the same element, but it will be attributed to an unknown or fictitious brand. When the responses are compared, it will provide an estimation of the effects that the specific brand knowledge has beyond the basic product knowledge (Keller, 1993).

One alternative to measuring the CBBE through a direct approach is using the multi-attribute model. One of the most discussed approach is the one developed by Park & Srinivasan (1994). They developed a survey-based method for measuring a brand's equity at the individual consumer level-based on multi-attribute preference model. It uses a survey procedure to obtain each's overall brand preference and his or her multi-attributed brand preference based on objectively measured attribute levels. After scaling both preference measures to cents, this direct approach subtracts the multi-attributed brand preference based on the objectively measured attribute levels from the overall brand preference to derive individual-level measures of brand equity (Park & Srinivasan, 1994). Also, this model divides brand equity into attribute-based and non-attribute-based components. The attribute-based component of brand equity refers to the impact of brand building strategies on consumer's attribute perception. The non-attribute-based component of brand equity refers to brand associations not related to product attributes (Park & Srinivasan, 1994).

A more recent approach is the one developed by Shankar, Azar, and Fuller (2008). The researchers developed a model to estimate, track, and manage brand equity for multi-category brands using customer survey and financial measures. The model has two components: the offering value and relative brand importance. The offering value is computed from discounted cash flow analysis and the relative brand importance from brand choice models. Shankar et al. (2008) identified the following brand image drivers: brand reputation, brand

uniqueness, brand fit, brand associations, brand trust, brand innovation, brand regard, and brand fame. All these drivers can be measured through a customer survey. Christodoulides and de Chernatony (2010) argued that even though this method has the advantage of estimating brand equity for multi-category brands and combining financial and consumer data, a major drawback is that it only produces an aggregate estimate of brand equity since the only component measured on an individual basis is the relative brand importance. Besides, it is difficult to compare with competitors' brand; competitors' financial measures are seldom available (Christodoulides & de Chernatony, 2010).

2.3.2 Indirect Approaches

Indirect approaches rely on a more holistic view of the brand. They seek to measure brand equity either through its manifest dimensions or an outcome variable such as the price premium (Christodoulides & de Chernatony, 2010). One of the most cited approaches is the one developed by Vázquez, Del Río, and Iglesias (2002). They proposed to develop a measurement instrument for the utilities obtained by the consumer from the brand following its purchase. Their theoretical foundation was their definition of consumer-based brand equity. They defined consumer-based brand equity as "the overall utility that the consumer associates with the use and consumption of the brand: including associations expressing both functional and symbolic utilities" (p. 28). Vázquez et al. (2002) understand that the advantage of their developed scale is its ability to identify the sources of brand equity for the firm using four basic dimensions. It permits the assertion of the strengths and weaknesses of a brand compared to its main competitors. They focused on both utilities-functional and symbolic utilities. The four utilities they measured were functional utility associated with the product, symbolic utility related to the product, functional utility related to the brand name, symbolic utility associated with the brand name.

In 2007, Koçak, Abimbola, and Özer published their research replicating Vázquez et al.'s (2002) scale but in a different cultural setting. Koçak et al. (2007) concluded that various cultural conditions led consumers to different evaluations. These findings have important implications regarding the topic of globalization. Based on their conclusions, global brands must have the flexibility to reflect and to adapt to cultural variations that result in consumers having different product preferences. According to Koçak et al., the findings are consistent with the theories that suggested that there are "partial consistencies in the way customers evaluate brands across cultures, but not enough to treat markets that may seem similar in the same way"(p. 169).

Another indirect approach was the one developed by Yoo and Donthu (2001). The purpose of their research was to develop a generalizable individual measure of brand equity. They test Aaker's (1991) and Keller's (1993) conceptualizations of the brand equity concept. Their brand equity measure included ten items representing the three dimensions of brand loyalty, perceived quality, and brand awareness/associations.

Among its strengths, the scale applies to various product categories without requiring further adjustments; the instrument is easy to administer, parsimonious, which makes the scale easy to be used by brand managers. Also, they utilized an etic approach to scale development that suggests that the scale is culturally valid. Yoo and Donthu (2001) did a rigorous multi-step validation process. The only weakness Christoulides and de Chernatony (2010) pointed out is that the dimensions of brand awareness and brand associations that are two different constructs were combined in one dimension. Christoulides et al. (2010) argue that among the indirect approaches, the Yoo and Donthu (2001) research have the most strength and fewest weaknesses.

Figure 1. Model of Customer-Perceived Brand Equity for Tourism Destination (Lassar et al.,1995)
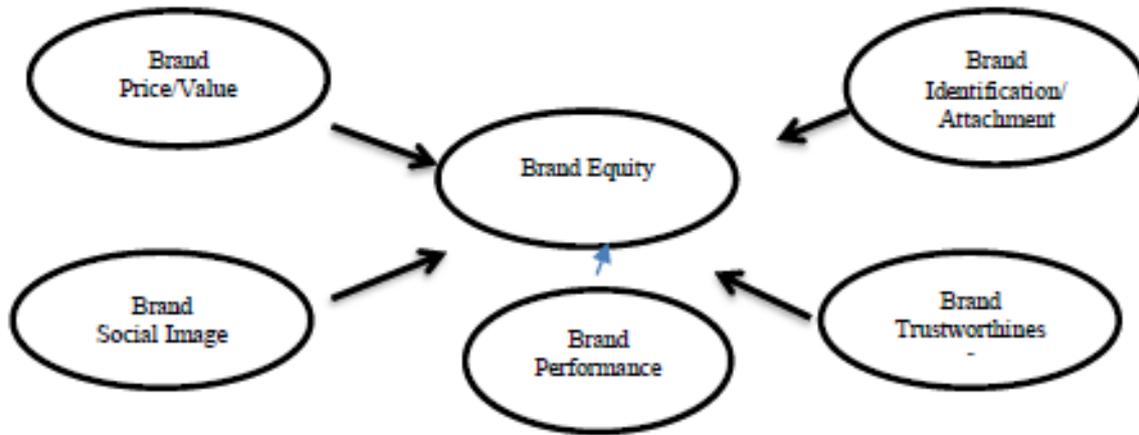
Source: Own Elaboration

2.3.3 The Lassar et al. (1995) Model

Lassar et al. (1995) understand that consumer-based brand equity occurs when the consumer is familiar with the brand, and also, he/she has favourable, robust, and unique brand associations in their memory. The researchers believe that there are five considerations regarding the definition of brand equity, which are:

> First, brand equity refers to consumer perceptions rather than any objective indicators. Second, brand equity relates to a global value associated with a brand. Third, the global value associated with the brand stems from the brand name and not only from physical aspects of the brand. Fourth, brand equity is not absolute but relative to competition. Finally, brand equity positively influences financial performance. (Lassar et al., 1995: 12)

As mentioned before, Lassar et al. model includes five dimensions: performance, social image, price/value, trustworthiness, and identification/attachment. The performance dimension is a substitute for the dimension of perceived quality in previous models. They understand that performance is a more focused dimension than quality. Their definition of performance is "a consumer's judgment about a brand's fault-free and long-lasting physical operation and flawlessness in the product's physical construction" (Lassar et al., 1995: 13).

The image dimension was limited by Lassar et al. (1995) to the social dimension. This element is defined as the consumer's perception of the esteem that the consumer's social group have of the brand. This dimension is value adding due to the social reputation associated with owning or using the brand. There are some product categories, such as designer clothing and perfumes, where this dimension has a more significant contribution to its brand equity (Lassar et al., 1995).

The price/value dimension refers to the relationship between the product price and its functionalities. A product will have brand equity when the consumer compares its performance with its price, and it results in a positive balance. The price/value dimension is the consumer's consideration of the cost versus the benefits of owning the product.

The trustworthiness dimension is defined as "the confidence consumer places in the firm and firm's communications and as to whether the firm's actions would be in the consumer's interest" (Lassar et al., 1995: 13). Usually, if consumers trust a brand, this dimension will have a high value. Otherwise, if there is no trust, consumers will give a low value to this dimension, and consequently, the brand equity can be lower.

The last dimension named identification/attachment is related to consumer's commitment to the brand but seeing commitment as a feeling not as an action. This commitment translates into the identification/attachment to the brand. The researchers defined it as the relative strength of a consumer's positive feelings toward the brand. These positive feelings result in consumers identifying with the brand and developing sentimental attachments with them.

3. RESEARCH METHODOLOGY

The present research is conducted in the quantitative research tradition. A cross-sectional survey was used to collect data for statistical analysis. In a cross-sectional design, the investigator gathers data only at one point in time (Cooper & Schindler, 2003). The sample included tourists who have travelled recently to Puerto Rico and or to the US Virgin Islands. An online panel was used to sample the population. This type of sampling involved using representative samples of consumers organized by marketing research companies with the intention of conducting online surveys (Burns & Bush, 2010). The researchers utilized the services of the marketing research company *Qualtrics*, Inc. The Qualtrics platform was used to interview USA residents who have travelled to Puerto Rico. In order to get better a perspective, the United States Virgin Islands (USVI) was chosen as the destination for comparison. The reasons for selecting USVI were: it competes directly with Puerto Rico, have similar characteristics such as both are in the Caribbean; also, there is no passport required for U.S. citizens. The respondents in that sub-sample evaluated both destinations Puerto Rico and USVI.

The guideline given to Qualtrics for the sample selection was: USA residents who have travelled to Puerto Rico. Qualtrics sent the questionnaire to those panellists they understood had a reasonable probability of having travelled to Puerto Rico based on their profile. Since it was not definite that the panellist had travelled to P.R. or the USVI, the initial question was a screening question to check the same. If the panellist has not travelled, they were directed to the end of the questionnaire. The sample size requested to Qualtrics was of 500 respondents. The data was collected during October and November 2015.

The research instrument employed was a Caribbean context-driven adaptation of the one developed by Lassar et al. (1995). The questions were adapted to the research subject of Puerto Rico / USVI as a destination brand. The instrument consisted of 17 items, and these items were evaluated on a 7-point Likert scale where one (1) stands for strongly disagree and seven (7) for strongly agree. Some adaptations made were between the PR / USVI samples due to the difference regarding the brands studied.

Three tourism experts reviewed the instrument to ensure that it measures the constructs in an appropriate manner. This group helped the researcher establish the face validity of the instrument. Since face validity is a subjective judgment call, being the panel composed of experts improved the face validity assessment (Trochim & Donnelly, 2008). There were some adaptations done to the performance dimension. Elements related to the tourism services industry, not present in the questionnaire developed by Lassar et al., were added. Five of the new items were selected from the questionnaire developed by Konecnik (2007, 2010a), one was an adaptation from the Lassar et al. questionnaire. The tourism experts evaluated and approved the research instrument described above. Table 2 shows the new items included in the questionnaire.

Table 2. Additional Items Included in the Questionnaire

Items	Reference
Puerto Rico offers a flawless holiday experience	Adapted from Lassar et al., (1995)
Puerto Rico provides high quality of accommodations	Konecnik and Gartner (2007)
Puerto Rico offers appealing local food (cuisine)	Konecnick and Gartner (2007)
Puerto Rico offers low quality of services	Konecnick and Gartner (2007)
Puerto Rico is a safe destination	Konecnik (2010a) and recommended by experts in tourism
Puerto Rico has high-quality attractions	Konecnik (2010a) and recommended by experts in tourism

Source: Own Elaboration

The researcher calculated the brand equity scores for both destinations using the methodology established by Lassar et al. (1995) and analysed the scores utilizing the t-test. This test evaluates "whether the means of two groups are statistically different from each other" (Trochim & Donnelly, 2008: 302).

Also, the data collected was analysed utilizing Structural Equation Modelling (SEM) to validate the model. This analysis provides an understanding of the multidimensional nature of the consumer-perceived brand equity for a tourism destination. SEM, like other statistical methods, measures independent and dependent observed variables. These observed variables are utilized to define independent and dependent latent variables that cannot be measured directly and are instead inferred (Schumacker & Lomax, 1996).

The SEM methodology is one of the choice data analysis used by marketing researchers and other disciplines due to its differentiating characteristics. SEM has a confirmatory approach (hypothesis testing), takes into account measurement error, and both observed and unobserved variables (Swimberghe, 2008). It utilizes a collection of tools to analyse connections between various constructs where these connections are relevant to expanding knowledge or solving a problem (Blunch, 2013).

When using SEM, the data analysis starts with a priori theory about the system mapped. Then, the model is tested against empirical data. Hence, SEM is a confirmatory technique, not an exploratory one (Blunch, 2013). With this tool, the model is confirmed, and, as a result, the strength of various connections is measured. The data were analysed with the software package of SPSS-AMOS version 23.

4. DATA ANALYSIS

The reliability measures for the variables studied are presented in table 3. It is noted that all the coefficients were higher than .7, which means that the scales have high reliability. The scales or constructs with the lowest reliability were the performance and trustworthiness scales for Puerto Rico and the US Virgin Islands.

Table 3. Reliability Measures

Variables	Cronbach's Alpha	Number of elements
Puerto Rico's variables	.967	22
Performance Puerto Rico	.889	9
Social Image Puerto Rico	.941	4
Price Value-Puerto Rico	.905	3
Trustworthiness Puerto Rico	.883	3
Identification Attachment-Puerto Rico	.907	3
US Virgin Islands variables	.957	22
Performance US Virgin Islands	.839	9
Social image US Virgin Islands	.929	4
Price/value US Virgin Islands	.915	3
Trustworthiness US Virgin Islands	.889	3
Identification/Attachment US Virgin Islands	.924	3

Source: Own Elaboration

The total sample obtained was of 688 respondents, of which 54 were rejected since they have not visited the destination(s). Of the 634 respondents, 94 of them did not answer the demographic questions. Those participants were discarded. On average, the sample is highly educated. Seventy-five percent (75%) of the sample has completed a bachelor's degree or a higher degree. The majority of the sample is employed (60%), followed by the retired segment that accounted for 25%. Only 8% of the sample is self-employed.

The age group with the smallest representation was the 18-24 yrs. old, which could be expected. The other age groups had a representation between 17% and 22%. Of the 540 respondents who have travelled to Puerto Rico, 357 have also travelled to the USVI.

Table 4 shows the statistical means for destination performance. All the different statements obtained a mean higher than 5 out of a maximum score of 7, except the statement regarding Puerto Rico/USVI offering low quality of services. This statement, named as Variable 31 is a candidate for exclusion due to its different mean and standard deviation. The highest level of agreement was the statement related to Puerto Rico offering appealing local food.

Table 4. Puerto Rico Performance Dimension Statistics

Field	Puerto Rico Mean	Standard Deviation	Variance	USVI Mean	Standard Deviation	Variance
I can expect superior performance from Puerto Rico/USVI as a tourism destination.	5.39	1.271	1.616	5.62	1.091	1.191
Puerto Rico/USVI offers a flawless holiday experience.	5.20	1.324	1.752	5.50	1.131	1.279
Puerto Rico/USVI as a tourism destination works trouble-free.	5.29	1.280	1.637	5.54	1.214	1.474
Puerto Rico/USVI as a tourism destination works very well.	5.54	1.211	1.466	5.68	1.052	1.108
Puerto Rico/USVI provides high quality of accommodations.	5.56	1.188	1.412	5.59	1.081	1.169
Puerto Rico/USVI offers appealing local food (cuisine).	5.71	1.183	1.399	5.59	1.068	1.141
Puerto Rico/USVI offers low quality of services.	4.52	1.910	3.649	4.04	2.071	4.288
Puerto Rico/USVI is a safe destination.	5.18	1.342	1.801	5.55	1.183	1.400
Puerto Rico/USVI has high-quality attractions.	5.45	1.176	1.383	5.49	1.163	1.352

Source: Own Elaboration

Table 5 shows the statistical mean for the social image dimension. All the statements obtained a mean higher than five (5) out of a maximum score of seven (7). The highest level of agreement was with a sense of pride they will experience for having visited Puerto Rico/USVI.

Table 5. Puerto Rico/USVI Social Image Statistics

Field	Puerto Rico Mean	Standard Deviation	Variance	USVI Mean	Standard Deviation	Variance
Puerto Rico/USVI as a tourism destination fits my personality.	5.44	1.392	1.939	5.63	1.113	1.239
I would be proud to tell that I have visited Puerto Rico/USVI.	5.71	1.271	1.616	5.79	1.056	1.114
Visiting Puerto Rico/USVI will be well regarded by my friends.	5.53	1.332	1.775	5.76	1.106	1.223
Puerto Rico/USVI fits my personality in terms of status and style.	5.43	1.402	1.967	5.67	1.155	1.334

Source: Own Elaboration

Table 6 shows the statistical mean for the price/value dimension. All the different statements obtained a mean higher than 5 out of a maximum score of 7. The highest level of agreement was the statement related to Puerto Rico/USVI being well priced.

Table 6. Puerto Rico/USVI Price/value Statistics

Field	Puerto Rico Mean	Standard Deviation	Variance	USVI Mean	Standard Deviation	Variance
Puerto Rico/USVI is well priced.	5.45	1.911	1.312	5.27	1.243	1.542
Considering what I paid for visiting Puerto Rico/USVI, I got much more than my money's worth.	5.26	1.299	1.687	5.16	1.231	1.512
I consider Puerto Rico/USVI a bargain because of the benefits I received.	5.18	1.332	1.775	5.11	1.372	1.878

Source: Own Elaboration

Table 7 shows the statistical mean for the trustworthiness scales. All the different statements obtained a mean higher than five (5) out of a maximum score of seven (7). The highest level of agreement was the statement related to the people and organizations of Puerto Rico/USVI being trustworthy.

Table 7. Puerto Rico/USVI Trustworthiness Statistics

Field	Puerto Rico Mean	Standard Deviation	Variance	USVI Mean	Standard Deviation	Variance
I consider that the people and organizations that stand behind Puerto Rico/USVI as a destination are very trustworthy.	5.33	1.272	1.619	5.49	1.118	1.251
In regard to consumer interests, Puerto Rico/USVI seems to be very caring.	5.29	1.238	1.533	5.40	1.124	1.264
I believe that Puerto Rico/USVI as a tourist destination does not take advantage of tourists.	5.10	1.389	1.929	5.20	1.285	1.652

Source: Own Elaboration

Table 8 shows the statistical mean for the identification/attachment dimension. All the different statements obtained a mean higher than five (5) out of a maximum score of seven (7). The highest level of agreement was the statement related to having developed positive personal feelings toward Puerto Rico.

Table 8. Puerto Rico/USVI Identification/Attachment Statistics

Field	Puerto Rico Mean	Standard Deviation	Variance	USVI Mean	Standard Deviation	Variance
After visiting Puerto Rico/USVI, I grew fond of it.	5.42	1.429	2.043	5.57	1.213	1.471
I have positive personal feelings toward Puerto Rico/USVI.	5.55	1.345	1.810	5.61	1.165	1.358
With time, I will develop a warm feeling toward Puerto Rico/USVI as a tourism destination.	5.28	1.456	2.119	5.49	1.300	1.689

Source: Own Elaboration

Figure 1 shows a comparison of the means for each item for Puerto Rico and USVI. Puerto Rico has higher means in the items related to price/value and one item in the performance dimension related to the offering of appealing local food. In all the other dimensions, USVI has slightly higher means.

Figure 2. Comparison of means for Puerto Rico and USVI
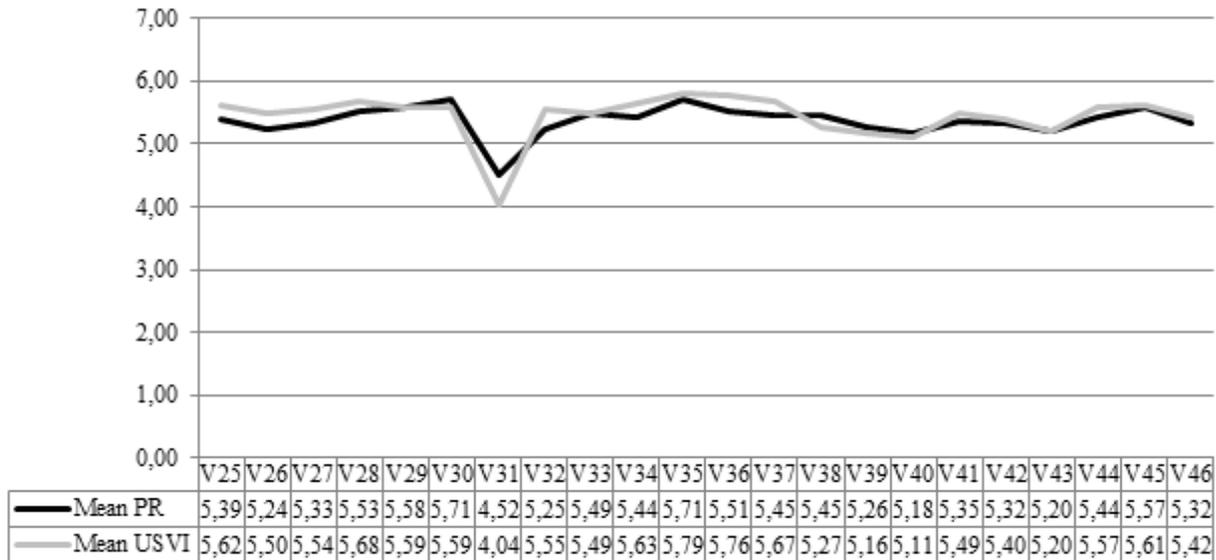
Source: Own Elaboration

The researcher followed the Lassar et al. (1995) methodology to obtain the brand equity value, where the scale ratings were added, and from this sum, the average brand equity rating was calculated. Table 9 shows the brand equity rating for Puerto Rico and USVI.

Table 9. Brand Equity Ratings for Puerto Rico and USVI

Brand Equity	Puerto Rico	USVI
Ratings	5.39	5.51

Source: Own Elaboration

4.1 The Brand Performance Model

Five latent dimensions, namely, brand performance, brand social image, brand trustworthiness, and brand price/value and brand identification/attachment could broadly classify the observed variables constituting brand equity (See Table 10). These five dimensions thus determine the performance of any tourist destination.

**Table 10. Observed Variable and Theoretical Construct to Which it Was Linked**

Observed Variable	Theoretical Construct
V25. I can expect superior performance from Puerto Rico as a tourism destination.	Brand performance (PERPR)
V26. Puerto Rico offers a flawless holiday experience	Brand performance (PERPR)
V27. Puerto Rico as a tourism destination works trouble-free	Brand performance (PERPR)
V28. Puerto Rico as a tourism destination works very well	Brand performance (PERPR)
V29. Puerto Rico provides high quality of accommodations	Brand performance (PERPR)

Observed Variable	Theoretical Construct
V30. Puerto Rico offers appealing local food (cuisine)	Brand performance (PERPR)
V31. Puerto Rico offers low quality of services	Brand performance (PERPR)
V32. Puerto Rico is a safe destination	Brand performance (PERPR)
V33. Puerto Rico has high-quality attractions	Brand performance (PERPR)
V34. Puerto Rico as a tourism destination fits my personality	Brand social image (SIPR)
V35. I would be proud to tell that I have visited Puerto Rico	Brand social image (SIPR)
V36. Visiting Puerto Rico will be well regarded by my friends	Brand social image (SIPR)
V37. Puerto Rico fits my personality, in terms of status and style	Brand social image (SIPR)
V38. Puerto Rico is well priced	Brand price/value (VPR)
V39. Considering what I paid for visiting Puerto Rico, I got much more that my money is worth	Brand price/value (VPR)
V40. I consider Puerto Rico a bargain because of the benefits I received	Brand price value (VPR)
V41. I consider that the people and organizations who stand behind Puerto Rico as a destination are very trustworthy	Brand trustworthiness (TPR)
V42. In regard to consumer interests, Puerto Rico seems to be very caring	Brand trustworthiness (TPR)
V43. I believe that Puerto Rico as a tourist destination does not take advantage of tourists.	Brand trustworthiness (TPR)
V44. After visiting Puerto Rico, I grew fond of it	Brand identification/attachment (APR)
V.45. I have positive personal feelings toward Puerto Rico	Brand identification/attachment (APR)
V46. With time, I will develop a warm feeling toward Puerto Rico as a tourism destination.	Brand identification/attachment (APR)

Source: Own Elaboration

Destination brand performance is diagrammatically represented below (Figure 3):

Figure 3. Destination Brand Performance
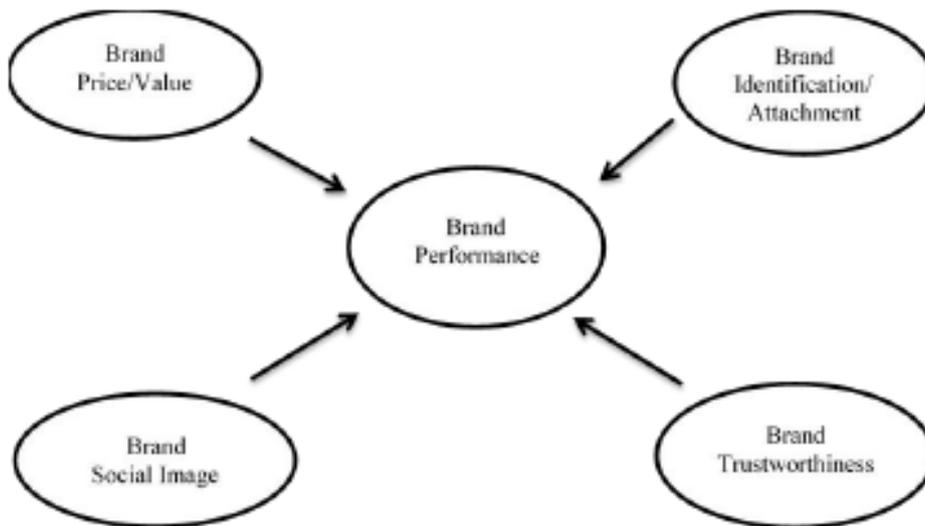
Source: Own Elaboration

The method developed by Wheaton, Muthén, Alwin, and Summers (1977) known as relative normal chi-square (x2/df) was used for fitting the measurement model. Table 11 shows the summary of results for Model Fit, including the chi-square test. Also, the adjusted measurement model is given in Figure 3.

Table 11. Summary of Results for Model Fit

Fit indices	All variables	Interpretation	Adjusted variables	Interpretation
X^2	731 (df=199, $p<.000$)	Not acceptable	432 (df=170, $p<.000$)	Good
CMIN/DF	3.674	Acceptable	2.546	Good
RMSEA	.70	Adequate	0.054	Good
IFI	.954	Good	0.977	Good
TLI/NNFI	.947	Adequate	0.972	Good
CFI	.954	Good	0.977	Good

Source: Own Elaboration

Afterward, a structural model depicting the relationship among the latent variables was developed. The final adjusted model after a series of iterations is given in Figure 5.

Figure 4. Adjusted Measurement Model
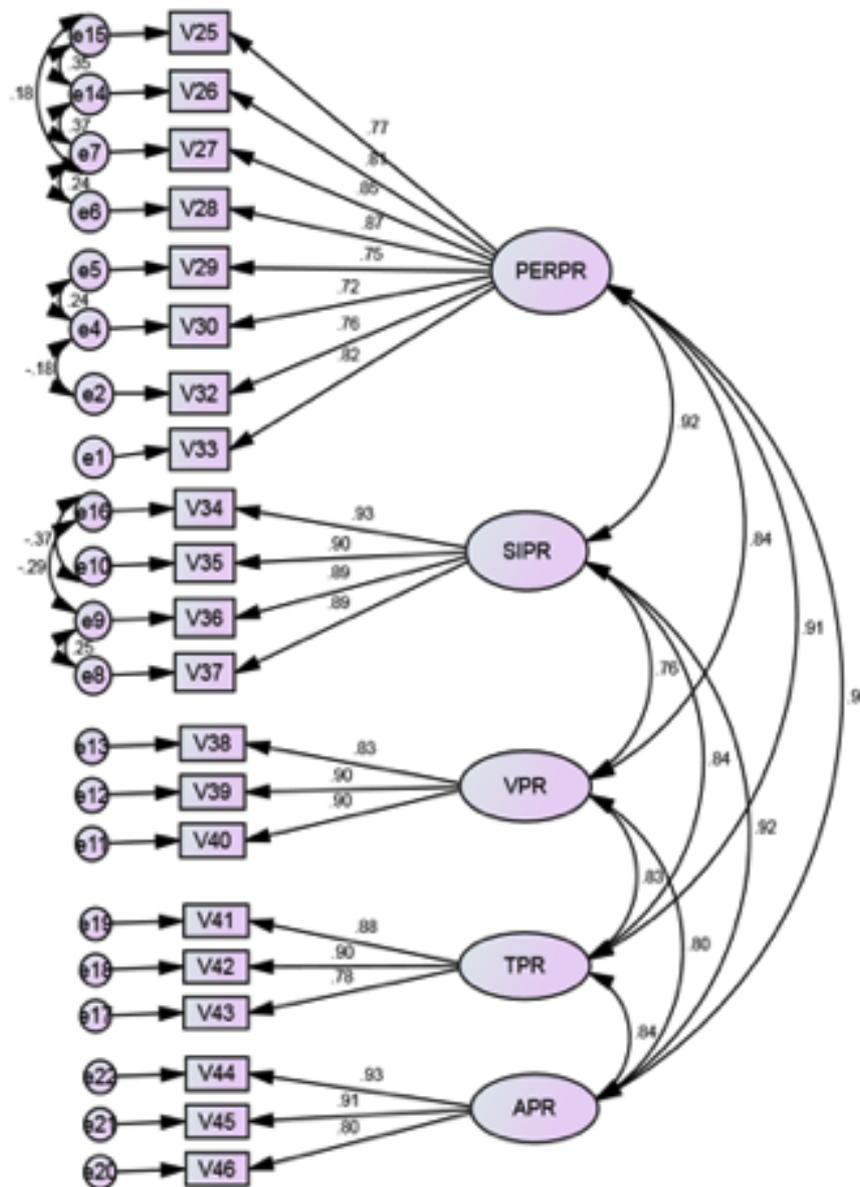
Source: Own Elaboration

Figure 5. Final Adjusted Model
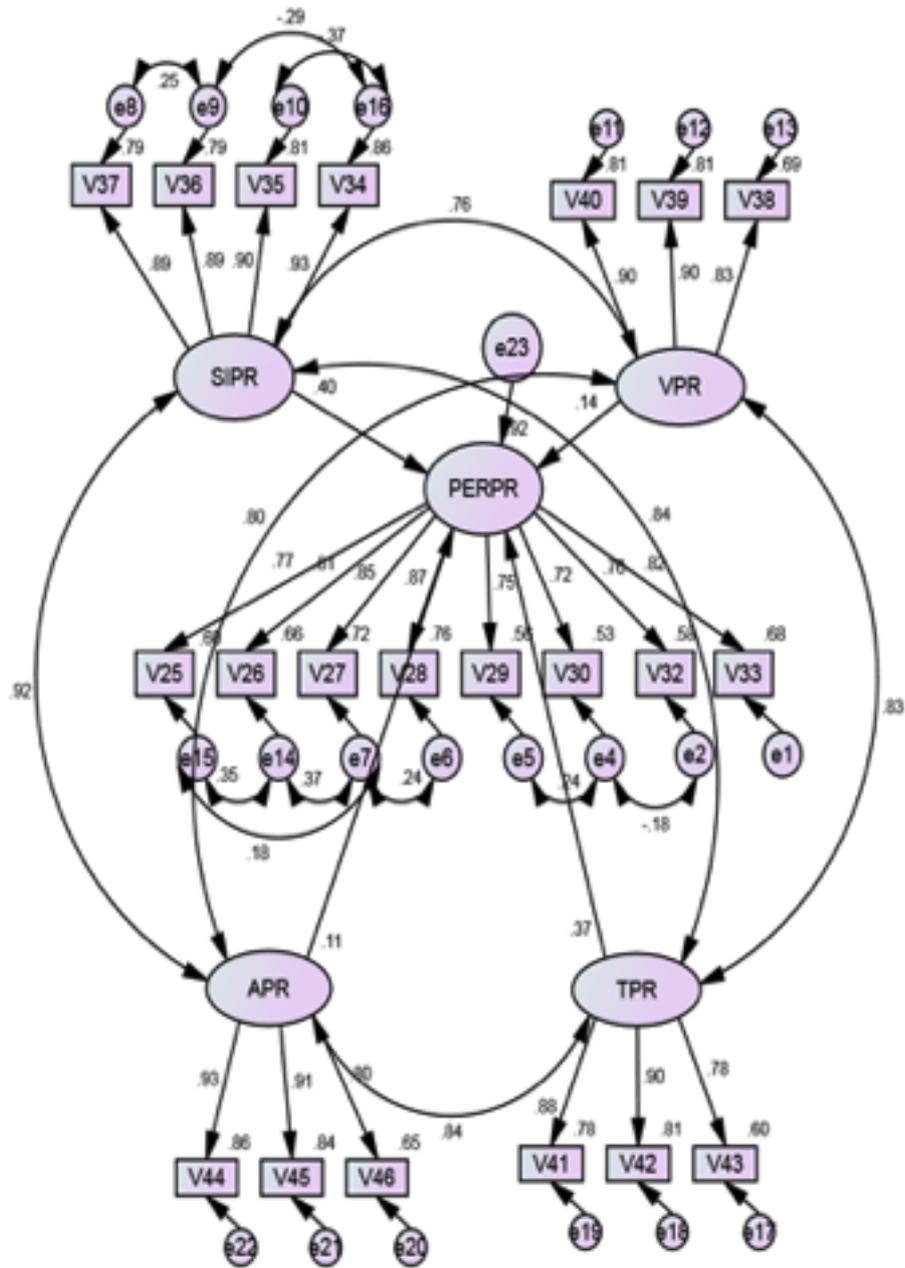
Source: Own Elaboration

The social image, price/value, and trustworthiness are found to have a significant influence on performance. A possible explanation for the lack of influence between performance and identification /attachment is that each dimension deals with very different aspects of the brand. The performance evaluation is a very objective one; respondents evaluate the quality of accommodations, quality of local cuisine, among others. The identification/attachment is a subjective evaluation; respondents evaluate their feelings toward the destination; fondness with the destination, development of warm feelings toward the destination.

4.2 Discussion

Puerto Rico and USVI obtained good evaluations in all five dimensions; brand performance, brand social image, brand price/value, brand trustworthiness, and brand identification/ attachment. Except for one statement about the brand performance dimension (Puerto Rico/USVI offers a low quality of service), all the means were higher than five (5), which for a scale of seven (7) are considered a good score. For Puerto Rico, the highest scores were in the dimensions of social image and identification/attachment. Puerto Rico outperforms USVI only in one dimension; price/value. The scale ratings were summed, and an average was calculated for the overall brand equity score. Puerto Rico obtained an overall score of 5.39, while USVI achieved an overall score of 5.51. Also, the brand equity rating for Puerto Rico did not differ statistically from the brand equity rating for USVI. This similar rating in brand equity reflects the lack of differentiation among the two islands.

The results of the study support the tourism industry-specific validation of the Lassar et al. (1995) model to measure the brand equity of a destination brand. The analysis shows that the dimensions of social image, trustworthiness, and price/value have a positive and significant effect on performance. The dimension of identification/attachment is the only dimension that does not have a significant effect on performance. Thus, it can be said that performance is the core dimension of the model; this dimension explains more than ninety percent of the customer-perceived brand equity. Lassar et al. (1995) have pointed out that the model demonstrated a halo effect across the dimensions, meaning that if a consumer rate a brand as being high in one dimension, there is a propensity for them to rate other dimensions high as well.

As mentioned above, the most critical dimension of the model is performance. This result supports the work of Rajasekar and Nalina (2008), who also determined that the latter, is the most important dimension when they measure the brand equity in the durable goods industry. Another similar finding to Rajasekar and Nalina (2008) is that trustworthiness is also a significant factor in the model.

The identification/attachment dimension does not have a significant effect on performance. A possible explanation is that those two dimensions measure very different aspects of the brand. Performance is related to very objective elements as the quality of accommodations, appealing local cuisine, safety while identification/attachment relates to subjective elements as fondness, feelings, and development of warm feelings toward the destination.

Another interesting finding is the importance of the social image dimension. Unlike the results of the Rajasekar and Nalina (2008) study, for our respondents, how the destination fits their personality, status, and style is important. Also, according to the results, it is important to them how their friends regard the destination visited. This difference could be attributed to the different type of product/services being measured in each study. Even though Rajasekar and Nalina (2008) do not specify for which products they measure the brand equity, they only indicate that they were durable goods; it can be inferred that the meaning given by the consumer to own a durable good is not the same as the one given to their traveling experiences.

Regarding the price/value dimension, even though the relationship with performance is positive and significant, it is relatively weak (factor loading=.14) compared to other variables. The explanation for this finding can be that the perception of price/value can be closely related to other factors such as income, social class, among others.

In this research, even when the price/value items for Puerto Rico did not obtain the highest scores, Puerto Rico scores were higher than those of USVI. The perception of being a destination that has a better relationship between pricing and value could be a strength for Puerto Rico when designing its marketing strategy. This comparison was made with a destination that appeals to higher-income travellers. If the comparison is made with other

Caribbean islands, the results could be different. However, the main key learning point regarding this issue is that among high price destinations, Puerto Rico can be seen as a much more price/value destination.

Of all the items evaluated, the ones that achieved the highest scores were: "Puerto Rico offers appealing local food," and "I would be proud to say at I have visited Puerto Rico." These two items should be taken into consideration when developing an effective differentiation and positioning strategy. Puerto Rico could differentiate itself by its local cuisine and position itself as a destination that enhances the travellers' social image. Specifically, Puerto Rico could differentiate from USVI based on its local cuisine.

Based on the empirical evidence that showed that performance is the core dimension, more focused attention could be given to all the items involved in the perception of Puerto Rico's performance as a destination. Special efforts should be given to the following issues: quality of accommodations, quality of services, the appeal of local food, quality of attractions. Enhancing the dimensions of the social image, price/value, and trustworthiness will have an impact on the performance dimensions. Puerto Rico can take advantage of the good ratings it obtained regarding local food, high quality of accommodations, and high quality of attractions and utilize them as selling points in its promotional strategy.

In addition to performance, another critical dimension is identification/attachment. From a strategic point of view, when trying to enhance this dimension, marketers must deal with the brand personality concept. Brand personality is the set of characteristics consumers attribute to a product as if it were a person. Building a successful brand personality is vital to achieving brand loyalty and is often a difficult task. Consumers' feelings about a brand's personality are part of brand equity. A product or service that creates and communicates a distinctive personality will differentiate from the competitors and will encourage brand loyalty among its consumers (Solomon, 2013). If marketers want to develop a loyal customer base, a brand personality to whom customers can relate should be developed. Both islands should work to develop their brand personalities.

As recommended by Kotler and Gertner (2011), after working out the SWOT, Puerto Rico must choose which historical and natural landmarks, and historic events are going to use in telling its story. In this analysis, what Gilmore (2002) describes as the spirit of the country, referring to the values and purpose shared by the population should be included. When defining its story, Puerto Rico should remain truthful to its story in order to achieve the necessary authenticity (Hornskov, 2011). The positioning statement should be developed based on the reality of the country, not in a make-believe story.

Also, this positioning statement should point out the points of differentiation from other Caribbean islands like the USVI. Puerto Rico should emphasize its price/value perception and its performance as a way of differentiating.

5. CONCLUSION

These days, destination brands have realized the importance of effective and efficient brand strategies to achieve their goals. Brand equity is crucial in the influence of tourists' perceptions about destinations (Ritchie & Ritchie, 1998; Yoo & Donthu, 2001; Konecnik & Gartner, 2007). To manage a brand successfully is vital to understand and measure the concept of brand equity, which will give the tools to create a set of experiences directed toward the satisfaction of visitors and tourists.

One of the aims of this study was to validate the Lassar et al. model of consumer-perceived brand equity, applying it to a destination brand. As part of this validation, the importance of brand performance as the core dimension of the model was evaluated. The

model was validated, and the importance of brand performance as the core dimension was corroborated.

The complexities of developing a destination brand are concerned with the development of the experiential element and understanding of the tourist decisional process. Tourism organizations are involved in the designing of engaging experiences that charge a fee. As Pine & Gilmore (1998) state, "companies stage an experience whenever they engage customers in a personable, memorable way" (p. 99). In this research, valuable information was gathered regarding those two elements. The brand equity score provides us information regarding the experiential element since our analysis was based on respondents who have visited the destinations. Besides, important information was gathered regarding the consumers' buying process when traveling to a destination.

According to the analysis, Puerto Rico obtained a brand equity score of 5.39 vs. USVI that obtained 5.51. The difference between the two scores is minimal. This small difference could reflect the reason why USVI was selected; both are Caribbean islands, are part of the USA, and there is no need for US citizens to bring passports to enter both islands. For future research, it would be interesting to compare the prices of both destinations along with the brand equity scores. It draws to the researchers' attention that the only dimension where Puerto Rico obtained higher scores than USVI was price/value. Including the price factor could give additional support to the belief that when there is effective branding, firms are capable of developing a loyal customer base, and this permits to establish higher prices.

Based on the findings, Puerto Rico's / USVI's brand personality should be analysed. This analysis will help marketers identify brand weaknesses. Also, developing a distinctive brand personality will assist in the development of a more loyal customer base and the achievement of an effective differentiation strategy.

Regarding the different items used in the research, specifically those used to evaluate trustworthiness were very broad (organization's trustworthiness, the destination's caring image, and perception of destination not taking advantage of tourists). Further research may focus on identifying more accurate surrogate indicators consumers use when evaluating this dimension.

As Keller (2008) states, marketers need to understand the consumers' perception of value, how much they are willing to pay, and their reaction to price changes. Understanding these factors will help marketers develop a pricing strategy to build and enhance the brand equity of products and services. This perception of value is what is measured in the price/value dimension of the CPBE model. The price/value perception, being the only dimension where Puerto Rico obtained higher scores than USVI, should be emphasized in Puerto Rico's communication strategy. It could be a differentiating factor that fits the criteria for generating customer value, providing perceived value, and is not easily copied. To be effective with this strategy is critical to work in partnerships with the multiplicity of services businesses that make up the variable of product.

As Yeoman and McMahon-Beattie (2011) state:

> in a globalized market, tourism product parity is becoming more of the norm as, for example, the UK consumers can purchase low-cost adventure holidays in Eastern Europe, compared to similar but more expensive products in Western Europe; thus, this will result in increasing pricing pressures. (p. 176)

The same could happen to Puerto Rico / USVI regarding other Caribbean islands like Dominican Republic, Aruba, Cuba, among others. Trying to achieve price parity could be a challenge due to all the different organizations involved in the destination experience, and the organizations in charge of marketing the destinations do not have control over

them. However, it is a challenge the destination must face since the price has shown to be a successful factor in destinations over the last decade (Yeoman & McMahon-Beattie, 2011).

Puerto Rico / USVI should develop a new strategic plan as a tool to immerse in a study of its strengths, weaknesses, and to understand the new opportunities and threats in the macro-environment (SWOT). The administrators should look at this process, not as one to discard all previous efforts, but to identify which efforts have been successful. No more logos and slogans should be developed until it is proven which of the previous ones have achieved the best recall among Puerto Rico's / USVI's target market.

Finally, the researchers recommend measuring changes in brand equity continuously. It is recommended to use the same instrument developed in this study, to be able to compare the score across time. This continuous research will give the PRTC / USVI the necessary information to monitor its strategies and make the necessary adaptations on time.

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