

# Structural Analysis of Port Brand Equity Using Structural Equation Modeling\*



Taehwee LEE\*\* · Gi-Tae YEO\*\*\* · Vinh V. THAI\*\*\*\*

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## Abstract

Port competition, especially in the Northeast Asia (NEA) region, can be described as a price war. In this price competition, it is necessary to build up the brand concept to acquire higher market share. This paper aims to provide structural relationships for port brand equity (PBE) and explore the PBE stages statistically. The stages are divided into three steps: port service quality as the precedent of PBE, the PBE dimensions (brand awareness [BA] and brand loyalty [BL]), and the antecedent of PBE (overall value of brand equity [OVBE]). From a survey conducted with port users in Korea, the empirical results revealed several significant relationship: between tangibles (TA) dimension of port service quality and BL, between the empathy (EMP) dimension of port service quality and both BA and BL, and between BA and BL and OVBE. From the empirical analysis, this study suggests both managerial and academic contributions for port managers and scholars for further policy development and research in this important area.

**Key Words :** Port Brand Equity, B2B Brand Equity, Structural Equation Modeling, Port Service Quality

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\*\* Ph.D Candidate, Incheon National University, South Korea, Email : taehwee1031@incheon.ac.kr.

\*\*\* Professor, Incheon National University, South Korea, Email : ktyeo@incheon.ac.kr, Corresponding author

\*\*\*\* Assistant Professor, Nanyang Technological University, Singapore, Email : vvthai@ntu.edu.sg.

## **I. Introduction**

The market share of ports in the Northeast Asia (NEA) region, in particular container ports, has changed dramatically during the past decade. After the Great Hanshin earthquake in Japan in 1995, Kobe Port lost the competitive position while Busan Port solidified its position in the region. When most Asian countries experienced the financial crisis in 1997, Hong Kong was ranked the busiest port not only in Asia but also in the world. Since 1998, Singapore Port appeared as one of the major hub ports in the world with its strategic location close to the Straits of Malacca. Since the 2000s, Chinese ports such as Shanghai, Qingdao, and Shenzhen have remained in the world's top port ranking.

In the port discipline, numerous researches describe port competition in NEA. Song (2002) discussed the competition and co-operation regarding Hong Kong Port and Shenzhen port.<sup>1)</sup> Several researchers in multi-criteria decision-making areas have attempted to point out the hierarchical measurement structure regarding port competitiveness (Song et al., 2004; Yeo et al, 2008; Yuen et al., 2012; Lirn et al, 2004).<sup>2)</sup> In particular, both Song et al. (2004) and Yeo et al. (2008) addressed port competitiveness criteria. Both studies suggested two common competitiveness attributes: connectivity and, hinterland condition.<sup>3)</sup> In the study by Ishii et al. (2013), they were concerned with the non-cooperative game theory when considering the case of Busan Port and Kobe Port competition. In their study, the findings showed that the sensitivity of demand fluctuates more whenever the rival port decreases its price.<sup>4)</sup>

In this fierce competition, price war is common (Levitt, 1980).<sup>5)</sup> In Busan Port, the unloading charge per twenty-foot equivalent unit (TEU) is a quarter of the cost in Tokyo, and less than half of Shanghai's unloading charge per TEU. According to Levitt (1980), building up the brand equity (BE) based on the differentiated service can facilitate an efficient marketing tool under the price war.<sup>6)</sup> Webster and Keller (2004) argued

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1) Song(2002)

2) Song et al.(2004); Yeo et al.(2008); Yuen et al.(2012); Lirn et al.(2004)

3) Song et al.(2004); Yeo et al.(2008)

4) Ishii et al.(2013)

5) Levitt(1980)

6) Levitt(1980)

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